

POLICE FEDERATION

**Police Act 1964
The Police Federation Regulations 1969, Part III (as amended)**

WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2016

CHAIRMAN

Mr M White
Police Federation
Police Headquarters
London Road
Devizes, SN10 2DN

SECRETARY

Mr J Saunders (Appointed 31 May 2016)
Mrs M Rolph (Resigned 31 May 2016)
Police Federation
Police Headquarters
London Road
Devizes, SN10 2DN

TREASURER

Mr R Moorhouse
Police Federation
Police Headquarters
London Road
Devizes, SN10 2DN

AUDITORS

George Hay & Co
Chartered Accountants &
Statutory Auditors
83 Cambridge Street
Pimlico
London
SW1V 4PS

TRUSTEES

Mr M Armishaw
Police Federation
Police Headquarters
London Road
Devizes, SN10 2DN

Mr S Brady (Appointed 20 July 2016)
Mr J Saunders (Resigned 20 July 2016)
Police Federation
Police Headquarters
London Road
Devizes, SN10 2DN

Mr A Bridge
Police Federation
Police Headquarters
London Road
Devizes, SN10 2DN

**WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND
INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF
WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND**

We have audited the Financial Statements of the Wiltshire Police Federation Joint Branch Board Fund for the year ended 31st December 2016, which comprise the Statement of Income and Retained Earnings, Statement of Financial Position, and Notes to the Financial Statements. The Financial Statements have been prepared under the requirements of the Police Federation Regulations and Fund Rules and adopting the measurement principles of FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Fund's members, as a body. Our audit work has been undertaken so that we might state to the Fund's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Fund and the Fund's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of the Management Committee and Auditors

As explained more fully in the Statement of Management Committee's Responsibilities set out in the notes to the Financial Statements the management committee are responsible for the preparation of the Financial Statements and for being satisfied that they fairly reflect the state of the Fund's affairs as at 31st December 2016 and of its results for the year then ended.

Our responsibility is to audit and express an opinion on the Financial Statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the Financial Statements sufficient to give reasonable assurance that the Financial Statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Fund's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the management committee; and the overall presentation of the Financial Statements.

Opinion on Financial Statements

In our opinion the Financial Statements:

- fairly reflect the state of the Fund's affairs as at 31st December 2016 and of its results for the year then ended;
- have been properly prepared in accordance with the measurement principles of United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Police Federation Regulations and Fund Rules.

Other Matters

The Financial Statements for the year ended 31st December 2016 includes all funds raised for the purpose of the Joint Branch Board Fund in accordance with Regulation 2 Police Federation (Amendment) Regulations 2015.

Signed: _____



George Hay & Co
Chartered Accountants & Statutory Auditors
83 Cambridge Street
Pimlico
London
SW1V 4PS

Dated: 25th January 2017

WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	2016 £	2015 £
INCOME		
Weekly Subscriptions		
Constables	178,739	185,957
Sergeants	43,765	44,951
Inspectors	18,710	20,436
	<hr/>	<hr/>
	241,214	251,344
 Less: Payable to Joint Central Committee 70%		
Constables	125,117	33,152
Sergeants	30,636	7,659
Inspectors	13,097	3,640
Joint Central Committee	-	131,490
	<hr/>	<hr/>
	168,850	175,941
 TOTAL INCOME	 72,364	 75,403
 Less: ADMINISTRATIVE EXPENSES (Note 1)	 84,125	 96,076
 (DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE	 <hr/>	 <hr/>
	(11,761)	(20,673)
 Add: Other Income - (Note 1.1) To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015	 18,175	 20,119
 SURPLUS / (DEFICIT) FOR THE YEAR BEFORE GAINS / (LOSSES)	 <hr/>	 <hr/>
	6,414	(554)
 Gains / (Losses) - (Note 1.2)	4,285	855
 Value Adjustments on Investments	5,227	(4,511)
 Deferred Tax on Value Adjustments	(1,045)	902
	<hr/>	<hr/>
 SURPLUS / (DEFICIT) FOR THE YEAR	 14,881	 (3,308)
 RETAINED EARNINGS BROUGHT FORWARD	 352,846	 356,154
 RETAINED EARNINGS CARRIED FORWARD	 <hr/>	 <hr/>
	367,727	352,846

WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2016

	2016 Cost	Accumulated Depreciation/ Revaluation/ Impairment	2016 Net Book Value	2015 Net Book Value
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
TANGIBLE FIXED ASSETS				
Computer Equipment	12,778	6,461	6,317	6,508
Furniture and Fittings	341	326	15	17
Mechanical & Electrical Equipment	8,704	8,585	119	158
	<u>21,823</u>	<u>15,372</u>	<u>6,451</u>	<u>6,683</u>
	2016 Cost	2015 Cost	2016 Market Value	2015 Market Value
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
INVESTMENTS				
Investments	251,120	236,972	277,260	257,886
	<u>251,120</u>	<u>236,972</u>	<u>277,260</u>	<u>257,886</u>
CURRENT ASSETS				
Subscriptions Due			19,511	20,729
Contributions due from Joint Central Committee (Note 4)			-	2,837
Debtors			3,581	2,784
Cash at Bank and in Hand			94,987	95,279
			<u>118,079</u>	<u>121,629</u>
CURRENT LIABILITIES				
Contributions due to Joint Central Committee (Note 4)			13,657	14,812
Corporation Tax			894	558
Deferred Tax			5,228	4,183
Sundry Accrued Expenses			14,284	13,799
			<u>34,063</u>	<u>33,352</u>
NET CURRENT ASSETS / (LIABILITIES)			<u>84,016</u>	<u>88,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			367,727	352,846
CREDITORS: Amounts Falling Due After More Than One Year				
NET ASSETS			<u>367,727</u>	<u>352,846</u>
REPRESENTED BY				
Accumulated Fund			352,846	356,154
Surplus for the year			14,881	(3,308)
			<u>367,727</u>	<u>352,846</u>

We certify that we have fully complied with the Regulation 2 Police Federation (Amendment) Regulations 2015
 These financial statements have been prepared using the measurement principles and provisions of FRS 102.

Signed M. Dute CHAIRMAN
 Signed [Signature] TREASURER

Date financial statements approved: 25th January 2017

**WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

	2016 £	2015 £
1. ADMINISTRATIVE EXPENSES		
Annual Conference	3,211	2,954
Audit and Accountancy Charges	4,181	3,200
Bank Charges	78	-
Clerical Assistance and Social Security Costs	39,018	26,904
Computer Consumables	3,912	4,106
Corporation Tax	894	616
Depreciation	2,932	2,875
Donations	430	940
Additional Responsibility Payments (Honoraria)	5,401	4,967
Insurance	1,579	1,504
Meeting Expenses	11,266	14,775
Postage, Printing and Stationery	1,216	1,742
Sundry Expenses	1,558	1,231
Telephone Charges	1,724	1,145
Travel and Subsistence	1,455	1,432
Gifts and presentations	2,494	2,516
Legal and Professional Fees	952	663
Police Memorial Day	-	744
Training	1,824	1,443
Staff Welfare	-	1,409
Media Campaigns	-	20,910

TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	84,125	96,076
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	2016 £	2015 £
1.1 OTHER INCOME		
Bank Interest (Gross)	22	-
Advertising	800	1,400
Dividends Received	9,863	8,723
Donations Received	-	1,663
Profit / (loss) from Mailshots and Commissions	1,545	800
Reimbursement of administrative expenses	5,945	7,533

TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	18,175	20,119
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	2016 £	2015 £
1.2 GAINS / (LOSSES)		
Gain / (Loss) on Investments	4,285	855
TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	4,285	855

**WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

2. ACCOUNTING POLICIES

A. Basis of Preparing the Financial Statements

The Financial Statements have been prepared under the requirements of the Police Federation Regulations and Fund Rules and adopting the measurement principles of Financial Reporting Standard 102 Section 1A, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) applicable to small entities.

This is the first year in which the Financial Statements have been prepared in accordance with FRS 102 Section 1A - small entities. Refer to note 8 for an explanation of the transition.

The date of the transition is 1st January 2015. The transition to FRS 102 Section 1A has resulted in a small number of changes in the accounting policies to those used previously.

B. Accounting Convention

The Financial Statements have been prepared under the historic cost convention.

C. Income

Income is primarily derived from subscriptions collected from the Funds members.

Other income sources may include rental / investment income and income generated from providing member services.

D. Expenditure

Expenditure is shown inclusive of Value Added Tax.

E. Depreciation

Depreciation has been calculated at rates required to write off the relevant assets over their anticipated lives.

The applicable annual rates are:

Furniture and Fittings	— 15% reducing balance basis
Computer Equipment	— 25% straight line basis
Other Assets	— 25% reducing balance basis

F. Taxation

Provision is made for Corporation Tax in respect of the Fund's liability to taxation on investment income, capital gains and income derived from third party transactions.

G. Investments

Investments are shown in the Financial Statements at market value.

H. Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

**WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

3. STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

Regulation 18(2) of The Police Federation Regulations (as amended) requires the Committee, in relation to Federation funds held by it, to keep accounts showing all monies received or paid out and to cause the Financial Statements for each year to be audited by an independent auditor. In causing the Financial Statements to be prepared, the Committee is required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Ensure that the Financial Statements are prepared on the going concern basis unless it is appropriate to presume otherwise.

The Committee is responsible for keeping adequate accounting records and also is responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

4a. CONTRIBUTIONS DUE TO/ (FROM) CENTRAL COMMITTEES

	2016 £	2015 £
Constables	-	11,021
Sergeants	-	2,583
Inspectors	-	1,208
	<u>-</u>	<u>14,812</u>

4b. CONTRIBUTIONS DUE TO/ (FROM) JOINT CENTRAL COMMITTEE

	2016 £	2015 £
Constables	9,940	-
Sergeants	2,644	-
Inspectors	1,073	-
Joint Central Committee	-	(2,837)
	<u>13,657</u>	<u>(2,837)</u>

5. CONTRIBUTING AND NON CONTRIBUTING MEMBERS AT 31ST DECEMBER 2016

	2016 No. of Contributing Members	2015 No. of Contributing Members	2016 No. of Non Contributing Members	2015 No. of Non Contributing Members	2016 Others*	2015 Others*
Cadets	97	66	-	-	-	-
Constables	619	744	16	14	13	10
Sergeants	175	174	-	1	2	1
Inspectors/Chief	-	-	-	-	-	-
Inspectors	71	79	-	-	1	-
	<u>962</u>	<u>1,063</u>	<u>16</u>	<u>15</u>	<u>16</u>	<u>11</u>

* This column refers to those members who are non contributors by virtue of receiving no pay, being on unpaid maternity leave or serving officers on career breaks. (JBB Circular 53/96 refers)

6. INVESTMENTS

	2016 Market Value £	2015 Market Value £
Unit Trusts	277,260	257,886
	<u>277,260</u>	<u>257,886</u>

**WILTSHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

8. TRANSITION TO FRS 102 SECTION 1A - SMALL ENTITIES

This is the first year that the entity has presented Financial Statements complying with the measurement principles of FRS 102 Section 1A. The entity has restated the comparative prior year amounts (where applicable) in accordance with FRS 102 Section 1A requirements.

CHANGES UNDER FRS 102 SECTION 1A - SMALL ENTITIES

1. Investments are now measured at market value rather than at historic cost.
2. Deferred tax on change in measurement of investments from historic cost to market value.

Restated Statement of Financial Position

	Explanation	£
Original Retained Earnings at 31 December 2015		356,455
Restatement of Investments	1	(4,511)
Deferred Tax on Restatement of Investments	2	902
Restated Retained Earnings at 31 December 2015		<u>352,846</u>

Restated Statement of Income and Retained Earnings

	Explanation	£
Original Surplus / (Deficit) for the Year Ended 31 December 2015		301
Restatement of Investments	1	(4,511)
Deferred Tax on Restatement of Investments	2	902
Restated Surplus / (Deficit) for the Year Ended 31 December 2015		<u>(3,308)</u>