

POLICE FEDERATION

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

CAMBRIDGESHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND

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

CAMBRIDGESHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2016

CHAIRMAN	Shaun Ryan 1 Queen Street Yaxley Peterborough PE7 3JE
SECRETARY	Oz Merrygold 1 Queen Street Yaxley Peterborough PE7 3JE
TREASURER	Oz Merrygold 1 Queen Street Yaxley Peterborough PE7 3JE
AUDITORS	George Hay & Company, Chartered Accountants, Registered Auditors, 83 Cambridge Street, Pimlico, London. SW1V 4PS
TRUSTEES	Jim McCrorie Force HQ Hinchinbroke Park Huntingdon PE29 6NP
	Rachel Weeks Force HQ Hinchinbroke Park Huntingdon PE29 6NP
	Zoe Slater Force HQ Hinchinbroke Park Huntingdon PE29 6NP

SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS

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

We have audited the Financial Statements of the Cambridgeshire 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 & Company,
Chartered Accountants & Statutory Auditors
83 Cambridge Street,
Pimlico,
London.
SW1V 4PS

Dated: 31st January 2017

CAMBRIDGESHIRE 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	243,195	247,653
Sergeants	60,489	60,489
Inspectors	24,515	24,515
	<hr/>	<hr/>
	328,199	332,657
 Less: Payable to Joint Central Committee 70%		
Constables	170,236	173,357
Sergeants	42,342	42,342
Inspectors	17,161	17,160
	<hr/>	<hr/>
	229,739	232,859
 TOTAL INCOME	 98,460	 99,798
 Less: ADMINISTRATIVE EXPENSES (Note 1)	 121,340	 121,535
 (DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE	 <hr/> (22,880) <hr/>	 <hr/> (21,737) <hr/>
 Add: Other Income - (Note 1.1) To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015	 37,054	 43,425
 SURPLUS FOR THE YEAR BEFORE GAINS / (LOSSES)	 14,174	 21,688
 Gains / (Losses) - (Note 1.2)	 -	 1,313
 Value Adjustments on Investments	 24,606	 24,254
Value Adjustments on Investment Properties	 -	 -
 Deferred Tax on Value Adjustments	 (4,921)	 (4,851)
	<hr/>	<hr/>
SURPLUS FOR THE YEAR	33,859	42,404
 RETAINED EARNINGS BROUGHT FORWARD	 613,781	 571,377
 RETAINED EARNINGS CARRIED FORWARD	 <hr/> <u>647,640</u> <hr/>	 <hr/> <u>613,781</u> <hr/>

CAMBRIDGESHIRE 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				
Furniture and Fittings	21,141	19,511	1,630	1,918
Computer Equipment	18,256	18,256	-	-
Others - (Specify)				
Freehold property	221,663	8,632	213,031	205,750
Gymnasium equipment	18,004	9,669	8,335	8,860
	<u>279,064</u>	<u>56,068</u>	<u>222,996</u>	<u>216,528</u>
INVESTMENTS				
	2016 Cost	2015 Cost	2016 Market Value	2015 Market Value
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Investments	155,708	154,716	204,568	178,970
Investment Properties	-	-	-	-
Others - (Specify)	-	-	-	-
	<u>155,708</u>	<u>154,716</u>	<u>204,568</u>	<u>178,970</u>
CURRENT ASSETS				
Contributions due from Joint Central Committee (Note 4)				
Subscriptions Due			-	-
Cash at Bank and in Hand			219,806	217,397
Others - (Specify)				
Deposits with stockbrokers			2,116	1,538
Debtors			4,870	4,560
Stock			516	289
			<u>227,308</u>	<u>223,784</u>
CURRENT LIABILITIES				
Contributions due to Joint Central Committee (Note 4)			(8,974)	(5,604)
Corporation Tax			1,466	1,610
Deferred Tax			9,772	4,851
Sundry Accrued Expenses			4,968	4,644
			<u>7,232</u>	<u>5,501</u>
NET CURRENT ASSETS / (LIABILITIES)			<u>220,076</u>	<u>218,283</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			647,640	613,781
CREDITORS: Amounts Falling Due After More Than One Year (Specify)				
			-	-
NET ASSETS			<u>647,640</u>	<u>613,781</u>
REPRESENTED BY				
Retained Earnings			647,640	613,781
Other Reserves - (Specify)			-	-
			<u>647,640</u>	<u>613,781</u>

We certify that we have fully complied with the Regulation 2 Police Federation (Amendment) Regulations 2015 and disclosed in the F45 all funds of which we are a beneficiary. We understand that failure to comply with this Regulation could be deemed a criminal and/or Police Disciplinary matter.

These financial statements have been prepared using the measurement principles and provisions of FRS 102.

Signed  CHAIRMAN

Signed  TREASURER

Date financial statements approved 31st January 2017

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

	2016 £	2015 £
1. ADMINISTRATIVE EXPENSES		
Accommodation		
Additional Responsibility Payments (Honoraria)	6,800	6,706
Annual Conference	16,007	14,257
Audit and Accountancy Charges	5,028	4,704
Bank Charges	2,438	3,200
Clerical Assistance and Social Security Costs	30,681	27,381
Communication	1,098	785
Computer Consumables	6,603	4,634
Corporation Tax	1,640	1,434
Depreciation	7,499	8,662
Donations	1,302	9,813
Hospitality		
Incidental Overnight Expenses	3,537	7,337
Insurance	2,168	2,269
Meeting Expenses	4,051	13,571
Official Publications	-	950
Postage, Printing and Stationery	617	677
Repairs and Maintenance	6,039	270
Subsistence (Meal Expenses)		
Sundry Expenses	2,153	4,262
Travel	3,881	2,762
Other Expenses - (<i>Specify</i>)		
Leasing of equipment	-	288
Training costs	3,498	3,705
Long service / retirement awards	465	316
Subscriptions and memberships	1,045	931
Legal and professional fees	4,255	2,621
Pocket diaries	1,530	-
Rates	7,147	-
Light and heat	1,858	-
TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	<u>121,340</u>	<u>121,535</u>
	2016 £	2015 £
1.1 OTHER INCOME		
Bank Interest (Gross)		-
Diminution on Investments		
Dividends Received	3,791	4,936
Donations Received		
Profit / (loss) from Mailshots and Commissions		
Regulation 2c Income		
Advertising	800	100
Group Insurance Trust subscriptions	26,793	36,303
Commissions income	1,590	2,086
Rent received	4,080	-
TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	<u>37,054</u>	<u>43,425</u>
	2016 £	2015 £
1.2 GAINS / (LOSSES)		
Gain / (Loss) on Investments	-	1,313
TOTAL AS PER STATEMENT OF INCOME AND RETAINED EARNINGS	<u>-</u>	<u>1,313</u>

**CAMBRIDGESHIRE 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	- 33% straight line basis
Other Assets	- 25% reducing balance basis
Property - (<i>Specify</i>)	
Freehold property	- 2% straight line 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 (if applicable)

Investments and investment properties are shown in the Financial Statements at market value.

H. Deferred Taxation (if applicable)

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.

I. Other Policies - (*Specify*)

**CAMBRIDGESHIRE 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.

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

	2016	2015
	£	£
Constables	(3,963)	(3,963)
Sergeants	(239)	(239)
Inspectors	(3,512)	(3,512)
Polfed	(1,261)	2,110
	(8,975)	(5,604)

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

	2016	2015	2016	2015	2016	2015
	No. of Contributing Members	No. of Contributing Members	No. of Non Contributing Members	No. of Non Contributing Members	Others*	Others*
Cadets	-	-	-	-	-	-
Constables	1,029	1,033	-	-	-	-
Sergeants	228	228	-	-	-	-
Inspectors/Chief	29	29	-	-	-	-
Inspectors	65	65	-	-	-	-
	1,351	1,355	-	-	-	-

* 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 (if applicable)

	2016	2015
	Market Value	Market Value
	£	£
Equities	126,502	91,741
Fixed Interest Funds	44,809	37,526
Unit Trusts	-	-
Others - (Specify)	-	-
Property	14,125	12,631
Multi asset	19,132	12,818
	204,568	154,716

7. INVESTMENT PROPERTIES (if applicable)

	2016	2015
	Market Value	Market Value
	£	£
Investment Properties	-	-
	-	-

**CAMBRIDGESHIRE 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 and investment properties 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

	£
Original Retained Earnings at 31 December 2015	594,378
Restatement of Investments and Investment Properties	24,254
Deferred Tax on Restatement of Investments and Investment Properties	<u>(4,851)</u>
Restated Retained Earnings at 31 December 2015	<u><u>613,781</u></u>

Restated Statement of Income and Retained Earnings

	£
Original Surplus / (Deficit) for the Year Ended 31 December 2015	23,001
Restatement of Investments and Investment Properties	24,254
Deferred Tax on Restatement of Investments and Investment Properties	<u>(4,851)</u>
Restated Surplus / (Deficit) for the Year Ended 31 December 2015	<u><u>42,404</u></u>

NOTES for the guidance of Treasurers
in completing the Statement of Income and Retained Earnings, Statement of Financial Position and Notes to the Financial Statements

STATEMENT OF INCOME AND RETAINED EARNINGS

1. **NAME**
The name of the force should be shown in the following places:
Cover
Statement of Financial Position
Statement of Income and Retained Earnings
Auditors Report
2. The corresponding amounts for last year should be entered in the last column of each page.
3. **DEPRECIATION**
This represents the portion of cost of the assets written off in the year due to wear and tear and should be provided at rates calculated to write off the cost of the asset over its useful life. Normally, an average of 15% for furniture and fittings and 25% for other assets on a reducing balance basis and 25% for computer equipment on a straight line basis, should be adequate. The depreciation policy with regard to property should be disclosed under note 2, if applicable.
4. **OTHER EXPENDITURE**
Any expenditure which does not fall under the headings in the Statement of Income and Retained Earnings, should be entered beneath the pre-printed list with the appropriate narrative. Please do not alter those headings already listed.
5. **OTHER INCOME**
If the Fund has any other income, such as deposit interest, dividends (including accumulation dividends), then this should be shown here with a brief description of each item received.
6. **ADDITIONAL SCHEDULES**
Where additional schedules are to be used to give breakdowns of information in the Financial Statements, these should be signed and dated by the Chairman and Treasurer of the Board and the Auditors.

STATEMENT OF FINANCIAL POSITION

7. **ACCUMULATED FUND**
This represents the accumulated surpluses for all years from inception of the Fund.
8. **CONTRIBUTIONS DUE TO CENTRAL COMMITTEES**
These represent contributions due to the Committee but not paid at the end of the year. They will also be included in the figure which appears in the Income and Expenditure Account "Payable to Central Committees". This amount should be shown in the "Notes" and analysed between the different ranks.
9. **SUNDRY ACCRUED EXPENSES**

Expenses which refer to the year under review, but which have not been paid at the end of the year, should be entered here in total. They will also, of course, be included under the appropriate headings, in the Income and Expenditure Account.
10. **FIXED ASSETS**
Purchases of assets over £1,000 should be capitalised. Purchases of assets under £1,000 should generally be written off. Assets not conforming with the standard headings should be shown separately on the Balance Sheet under "Others (specify)" in the Fixed Assets category.
11. **SUBSCRIPTIONS DUE**
Subscriptions which are due to the Fund at the end of the year but which have not been received are to be shown here. They will be added to the amounts received in respect of the year and included in the total as shown in the Income and Expenditure Account.

NOTES TO THE FINANCIAL STATEMENTS

12. **OTHER POLICIES/NOTES**
State any other accounting policies that are specifically adopted by the Fund, to reflect its own circumstances; for example policies on Stock, Revaluation of Properties, Other Income, Pensions, Other Fixed Assets, Loans etc. If Investments are held, the 'cost less provision for impairment in value' and 'market value' at the year end should be disclosed in note 6 in the Financial Statements.

NB. Copies of these Financial Statements must be forwarded to the Treasurers of the Rank Separate and Joint Central Committees. The copies must be signed by the officers of the Board and the Auditors (original signatures not photocopies).