

POLICE FEDERATION

Police Act 1964

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

HERTFORDSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

F45
MM / 2015

HERTFORDSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2015

CHAIRMAN N Alston
Federation Office
Hertfordshire Police Headquarters
Stanborough Road
Welwyn Garden City
Hertfordshire, AL8 6XF

SECRETARY V Mihailovic
Federation Office
Hertfordshire Police Headquarters
Stanborough Road
Welwyn Garden City
Hertfordshire, AL8 6XF

TREASURER P Coxall
Federation Office
Hertfordshire Police Headquarters
Stanborough Road
Welwyn Garden City
Hertfordshire, AL8 6XF

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

TRUSTEES G Bardell
Federation Office
Hertfordshire Police Headquarters
Stanborough Road
Welwyn Garden City
Hertfordshire, AL8 6XF

R Woolway
Federation Office
Hertfordshire Police Headquarters
Stanborough Road
Welwyn Garden City
Hertfordshire, AL8 6XF

S Woods
Federation Office
Hertfordshire Police Headquarters
Stanborough Road
Welwyn Garden City
Hertfordshire, AL8 6XF

SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
HERTFORDSHIRE CONSTABULARY JOINT BRANCH BOARD FUND**

We have audited the financial statements of the Hertfordshire Constabulary Joint Branch Board Fund for the year ended 31st December 2015, which comprise the Income and Expenditure Account, the Balance Sheet, and the related notes. The financial statements have been prepared under the requirements of the Police Federation Regulations and Fund Rules.

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 2015 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 2015 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 2015 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: 2nd February 2016

HERTFORDSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2015**

	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)	2015	2014
INCOME				
Weekly Subscriptions				
Constables	91,031	270,435	361,466	366,906
Sergeants	18,321	54,964	73,285	72,788
Inspectors	8,287	24,860	33,147	33,406
	<u>117,639</u>	<u>350,259</u>	<u>467,898</u>	<u>473,080</u>
Less: Payable to Central/Joint Committee	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)		
Constables	63,722	-	63,722	256,833
Sergeants	12,825	-	12,825	50,937
Inspectors	5,801	-	5,801	23,385
Joint Central Committee	-	245,182	245,182	
	<u>82,348</u>	<u>245,182</u>	<u>327,530</u>	<u>331,155</u>
NET INCOME			140,368	141,925
Less: ADMINISTRATIVE EXPENSES (Note 1)			178,300	164,531
(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE			<u>(37,932)</u>	<u>(22,806)</u>
Add: Other Income - (Note 1.1) To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015			26,482	27,688
(DEFICIT) / SURPLUS FOR THE YEAR BEFORE GAINS / (LOSSES)			(11,450)	5,082
Gains / (Losses) - (Note 1.2)			55,604	-
SURPLUS FOR THE YEAR			44,154	5,082
ACCUMULATED FUND BROUGHT FORWARD			303,140	298,058
ACCUMULATED FUND CARRIED FORWARD			<u>£ 347,294</u>	<u>£ 303,140</u>

HERTFORDSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

BALANCE SHEET AS AT 31ST DECEMBER 2015

	Cost	Accumulated Depreciation/ Revaluation/ Impairment	2015 Net Book Value	2014
FIXED ASSETS				
Furniture and Fittings	13,254	12,004	1,250	1,470
Computer Equipment	35,446	34,864	582	1,164
Investments	290,586	-	290,586	241,290
Others - (Specify)				
	<u>339,286</u>	<u>46,868</u>	<u>292,418</u>	<u>243,924</u>
CURRENT ASSETS				
Subscriptions Due		38,561		38,920
Cash at Bank and in Hand		73,298		76,032
Prepayments		5,148		-
		<u>117,007</u>		<u>114,952</u>
Less:				
CURRENT LIABILITIES				
Contributions due to Joint/Central Committee (Note 4)		52,104		46,930
Corporation Tax		1,998		1,238
Sundry Accrued Expenses		8,029		7,568
		<u>62,131</u>		<u>55,736</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>54,876</u>	<u>59,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>347,294</u>	<u>303,140</u>
CREDITORS: amounts falling due after more than one year (Specify)			-	-
NET ASSETS			<u>£ 347,294</u>	<u>£ 303,140</u>
REPRESENTED BY				
Accumulated Fund			347,294	303,140
Other Reserves - (Specify)				
			<u>£ 347,294</u>	<u>£ 303,140</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.

Signed  CHAIRMAN

Signed  TREASURER

Date accounts approved: 2nd February 2016

HERTFORDSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

	2015	2014
1. ADMINISTRATIVE EXPENSES		
Annual Conference	5,974	11,435
Audit and Accountancy Charges	3,876	3,740
Bank Charges	36	30
Clerical Assistance and Social Security Costs	70,723	69,380
Computer Consumables	4,965	6,595
Corporation Tax	1,998	1,238
Depreciation	802	841
Donations - <i>(Specify)</i>		
Hertfordshire Police Welfare Fund	2,000	-
Hospice at Home	-	100
Crime Stoppers	-	50
Awards to Officers	26,642	27,129
Insurance	1,064	1,818
Meeting Expenses	6,298	4,114
Official Publications	12,812	3,934
Out-of-Pocket Expenses	-	-
Postage, Printing and Stationery	6	89
Repairs and Maintenance	242	222
Sundry Expenses	1,528	108
Telephone Charges	46	418
Travelling and Subsistence	25,991	28,855
Other Expenses - <i>(Specify)</i>		
Administration Charge	2,340	2,365
Administration Charge Recovered	(2,340)	(2,365)
Legal and Professional Fees	8,446	4,176
Presentations	2,478	229
Training	1,773	250
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 178,300</u>	<u>£ 164,531</u>
1.1 OTHER INCOME	2015	2014
Bank Interest (gross)	7	6
Diminution on Investments	(9,523)	-
Dividends received	3,215	-
Donations received	-	-
Profits from mailshots and commissions	32,783	27,682
Regulation 2c Income	-	-
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 26,482</u>	<u>£ 27,688</u>
1.2 GAINS / (LOSSES)	2015	2014
Gain on investments	55,604	-
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 55,604</u>	<u>£ -</u>

**HERTFORDSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

2. ACCOUNTING POLICIES

A. Accounting Convention

The financial statements have been prepared under the historic cost convention.

B. 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.

C. Expenditure

Expenditure is shown inclusive of Value Added Tax.

D. 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
Property - <i>(Specify)</i>	

E. 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.

F. Investments (if applicable)

Investments are shown in the financial statements at cost less provision for impairment in value.

G. Other Policies - *(Specify)*

HERTFORDSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

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 (TO 31ST MARCH 2015)

	2015	2014
Constables	42,034	34,457
Sergeants	8,550	8,490
Inspectors	3,867	3,873
	<u>£ 54,451</u>	<u>£ 46,930</u>

4b. CONTRIBUTIONS DUE TO/(FROM) JOINT CENTRAL COMMITTEE (FROM 1ST APRIL 2015)

	2015	2014
Constables	(1,852)	-
Sergeants	(336)	-
Inspectors	(159)	-
	<u>£ (2,347)</u>	<u>£ -</u>

5. CONTRIBUTING AND NON CONTRIBUTING MEMBERS AT 31ST DECEMBER 2015

	No. of Contributing Members		No. of Non Contributing Members		Others*	
	2015	2014	2015	2014	2015	2014
Cadets	-	-	-	-	-	-
Constables	1,507	1,351	24	13	70	35
Sergeants	274	283	2	6	7	7
Inspectors/Chief	33	33	-	-	-	1
Inspectors	96	95	2	1	-	5
	<u>1,910</u>	<u>1,762</u>	<u>28</u>	<u>20</u>	<u>77</u>	<u>48</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 (if applicable)

	Cost Less Provision		Market Value	
	2015	2014	2015	2014
Equities	-	-	-	-
Fixed Interest Funds	-	-	-	-
Unit Trusts	300,109	241,290	290,586	291,544
Others - (Specify)	-	-	-	-
Provision for Diminution in Value	(9,253)	-	-	-
	<u>£ 290,856</u>	<u>£ 241,290</u>	<u>£ 290,586</u>	<u>£ 291,544</u>

NOTES for the guidance of Treasurers
In completing the Income and Expenditure Account, Balance Sheet and Notes to the Financial Statements

INCOME AND EXPENDITURE ACCOUNT

1. NAME

The name of the force should be shown in the following places:

Cover
Balance Sheet
Income and Expenditure Account
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 Income and Expenditure Account, 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.

BALANCE SHEET

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 £1000 should be capitalised. Purchases of assets under £1000 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).