

POLICE FEDERATION

Police Act 1964

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

KENT POLICE FEDERATION JOINT BRANCH BOARD FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2015

F45

MM / 2015

KENT POLICE FEDERATION JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2015

CHAIRMAN Constable Ian Jeffrey Pointon
Police Headquarters
Sutton Road
Maidstone
Kent ME15 9BZ

SECRETARY Constable Michael Simon Roberts
Police Headquarters
Sutton Road
Maidstone
Kent ME15 9BZ

TREASURER Inspector Tim Packham
Police Headquarters
Sutton Road
Maidstone
Kent ME15 9BZ

AUDITORS George Hay & Company,

Chartered Accountants & Statutory Auditors,
83 Cambridge Street,
Pimlico,
London, SW1V 4PS.

TRUSTEES Constable Andy Rhodes
Police Headquarters
Sutton Road
Maidstone
Kent ME15 9BZ

Sergeant Simon Hiscock
Police Headquarters
Sutton Road
Maidstone
Kent ME15 9BZ

Inspector Evan Jones
Police Headquarters
Sutton Road
Maidstone
Kent ME15 9BZ

SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
KENT POLICE FEDERATION JOINT BRANCH BOARD FUND**

We have audited the financial statements of the Kent Police Federation 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:

KENT POLICE FEDERATION 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	159,323	409,565	568,888	615,974
Sergeants	31,768	94,283	126,051	125,704
Inspectors	14,718	43,224	57,942	61,438
			<hr/>	<hr/>
			752,881	803,116
Less: Payable to Central/Joint Committee	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)		
Constables	111,526	286,696	398,222	431,182
Sergeants	22,238	65,998	88,236	87,993
Inspectors	10,303	30,257	40,560	43,006
Joint Central Committee			-	
			<hr/>	<hr/>
			527,018	562,181
NET INCOME			225,863	240,935
Less: ADMINISTRATIVE EXPENSES (Note 1)			173,204	173,577
			<hr/>	<hr/>
SURPLUS OF SUBSCRIPTION INCOME OVER EXPENDITURE			52,659	67,358
Add: Other Income - (Note 1.1)			72,054	£ 68,581
To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015				
			<hr/>	<hr/>
SURPLUS FOR THE YEAR BEFORE GAINS / (LOSSES)			124,713	135,939
Gains / (Losses) - (Note 1.2)			473	(2,207)
			<hr/>	<hr/>
SURPLUS FOR THE YEAR			125,186	133,732
ACCUMULATED FUND BROUGHT FORWARD			1,694,837	1,561,105
ACCUMULATED FUND CARRIED FORWARD			£ 1,820,023	£ 1,694,837

KENT POLICE FEDERATION JOINT BRANCH BOARD FUND

BALANCE SHEET AS AT 31ST DECEMBER 2015

	Cost	Accumulated Depreciation/ Revaluation/ Impairment	2015 Net Book Value	2014
FIXED ASSETS				
Office Equipment	11,279	10,029	1,250	1,667
Computer Equipment	61,990	55,314	6,676	8,139
Investments	257,590	-	257,590	261,491
Others - (Specify)				
	<u>330,859</u>	<u>65,343</u>	<u>265,516</u>	<u>271,297</u>
CURRENT ASSETS				
Subscriptions Due		67,356		76,652
Cash at Bank and in Hand		1,543,650		1,413,756
Debtors		69,867		69,524
Stock		3,637		5,660
		<u>1,684,510</u>		<u>1,565,592</u>
Less:				
CURRENT LIABILITIES				
Contributions due to Joint/Central Committee (Note 4)		(85,971)		(52,114)
Corporation Tax		2,683		2,268
Other Creditors		196,707		167,652
Sundry Accrued Expenses		16,584		24,246
		<u>130,003</u>		<u>142,052</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>1,554,507</u>	<u>1,423,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,820,023	1,694,837
CREDITORS: amounts falling due after more than one year (Specify)				
NET ASSETS			<u>£ 1,820,023</u>	<u>£ 1,694,837</u>
REPRESENTED BY				
Accumulated Fund			1,820,023	1,694,837
Other Reserves - (Specify)				
			<u>£ 1,820,023</u>	<u>£ 1,694,837</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:

**KENT POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015**

	2015	2014
1. ADMINISTRATIVE EXPENSES		
Advertising		
Annual Conference	8,343	8,508
Audit and Accountancy Charges	3,537	3,369
Bank Charges	111	83
Clerical Assistance and Social Security Costs	59,238	59,610
Computer Consumables	5,074	5,073
Corporation Tax	2,680	2,293
Depreciation	3,171	4,405
Donations -		
Old Comrades raffle prizes		50
Salvation Army	-	250
Police Roll Honour Trust	-	250
Rupert Fund	-	275
National Police Memorial Day	3,000	3,000
Rupert Fund, rugby shirts and ball for raffle	78	
Old Comrades raffle prizes	50	
Gary McCloy & Tom Duff - Care of Police Surv	1,000	
Honoraria	19,348	19,588
Insurance	757	689
Meeting Expenses(other meeting)	2,646	1,859
Meeting Expenses(open meeting)	-	6,684
Offical Publications	1,885	360
Out-of-Pocket Expenses	220	365
Postage, Printing and Stationery	1,434	2,887
Repairs and Maintenance	355	1,902
Sundry Expenses	956	1,065
Telephone Charges	2,132	2,193
Travelling and Subsistence	38,424	34,372
Other Expenses - <i>(Specify)</i>		
Clerical Assistants' Pension Contributions	-	-
Equipment Hire	-	-
Legal and Professional	3,965	5,567
Website costs	4,800	5,040
RUC Widows expenses	2,060	2,233
Presentations and Retirement Gifts	5,248	1,282
Subscriptions	-	-
Training Costs	2,692	325
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	£ 173,204	£ 173,577
	2015	2014
1 OTHER INCOME		
Reimbursement of administration expenses	56,137	53,742
Donations received	620	-
Other Income	-	522
Interest	6,154	5,132
Investment Income	7,920	7,600
UK Government stocks	1,223	1,585
Regulation 2c income		
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	£ 72,054	£ 68,581
	2015	2014
1 GAINS / (LOSSES)		
Gain (loss) on investments	473	(2,207)
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	£ 473	£ (2,207)

**KENT POLICE FEDERATION 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)*

**KENT POLICE FEDERATION 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 safe-guarding 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	(8,474)	(50,318)
Sergeants	638	1,592
Inspectors	(3,886)	(3,388)
	<u>£ (11,722)</u>	<u>£ (52,114)</u>

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

	2015	2014
Constables	(73,304)	-
Sergeants	1,198	-
Inspectors	(2,143)	-
	<u>£ (74,249)</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	2,426	2,385	29	37	47	24
Sergeants	481	501	6	5	2	3
Inspectors/Chief	219	233	7	6	1	3
Inspectors	-	-	-	-	-	-
	<u>3,126</u>	<u>3,119</u>	<u>42</u>	<u>48</u>	<u>50</u>	<u>30</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	128,614	112,435	170,751	153,157
Fixed Interest Funds	57,768	49,792	59,581	52,862
Unit Trusts	71,208	99,264	99,983	122,377
Others - (Specify)				
	<u>£ 257,590</u>	<u>£ 261,491</u>	<u>£ 330,315</u>	<u>£ 328,396</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).