

POLICE FEDERATION

Police Act 1964

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

LEICESTERSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2015

F45

MM / 2015

LEICESTERSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2015

CHAIRMAN

T Lynch
Suite B, Lancaster House
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Leicestershire
LE8 6EP

SECRETARY

M Robinson
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TREASURER

M Robinson
Suite B, Lancaster House
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LE8 6EP

AUDITORS

Johnson Murkett & Hurst
Chartered Accountants and Statutory Auditors
16a Fir Tree Lane
Groby
Leicester
LE6 0FH

TRUSTEES

K Morris
S Ashton
A Patrick

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

We have audited the financial statements of the Leicestershire 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: 

Johnson Murkett and Hurst
Chartered Accountants & Statutory Auditors
16a Fir Tree Lane
Groby
Leicester
LE6 0FH

Dated: 

LEICESTERSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

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

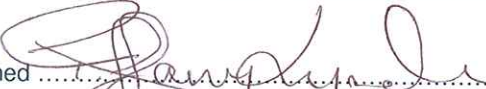
	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)	2015	2014
INCOME				
Weekly Subscriptions				
Constables	89,110	263,620	352,730	363,443
Sergeants	17,377	51,773	69,150	71,869
Inspectors	6,902	17,548	24,450	29,667
			<u>446,330</u>	<u>464,979</u>
Less: Payable to Central/Joint Committee	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)		
Constables	62,377	184,534	246,911	254,410
Sergeants	12,164	36,241	48,405	50,308
Inspectors	4,831	12,284	17,115	20,767
			<u>312,431</u>	<u>325,485</u>
TOTAL INCOME			133,899	139,494
Less: ADMINISTRATIVE EXPENSES (Note 1)			148,013	173,426
(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE			<u>(14,114)</u>	<u>(33,932)</u>
Add: Other Income - (Note 1.1)			20,162	16,110
To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015				
SURPLUS / (DEFICIT) FOR THE YEAR BEFORE GAINS / (LOSSES)			<u>6,048</u>	<u>(17,822)</u>
Gains / (Losses) - (Note 1.2)			6,199	6,580
SURPLUS / (DEFICIT) FOR THE YEAR			<u>12,247</u>	<u>(11,242)</u>
ACCUMULATED FUND BROUGHT FORWARD			330,131	341,373
ACCUMULATED FUND CARRIED FORWARD			<u>£ 342,378</u>	<u>£ 330,131</u>

LEICESTERSHIRE 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	9,127	8,206	921	1,084
Computer Equipment	28,824	23,768	5,056	11,607
Investments	-	-	-	-
Others - (Specify)	3,865	3,450	415	553
	<u>41,816</u>	<u>35,424</u>	<u>6,392</u>	<u>13,244</u>
CURRENT ASSETS				
Investments at cost (Note 6)		294,330		288,369
Debtors and prepayments		4,430		1,377
Subscriptions Due		-		-
Cash at Bank and in Hand		71,390		31,825
Contributions due to Central Committees (Note 4)		-		2,456
		<u>370,150</u>		<u>324,027</u>
Less:				
CURRENT LIABILITIES				
Contributions due to Joint/Central Committee (Note 4)		7,700		-
Corporation Tax		1,239		1,097
Sundry Accrued Expenses		25,225		6,043
		<u>34,164</u>		<u>7,140</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>335,986</u>	<u>316,887</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>342,378</u>	<u>330,131</u>
CREDITORS: amounts falling due after more than one year (Specify)				
NET ASSETS			<u>£ 342,378</u>	<u>£ 330,131</u>
REPRESENTED BY				
Accumulated Fund			342,378	330,131
Other Reserves - (Specify)				
			<u>£ 342,378</u>	<u>£ 330,131</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: 02.02.2016

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

	2015	2014
1. ADMINISTRATIVE EXPENSES		
Annual Conference	6,898	9,161
Audit and Accountancy Charges	4,115	7,156
Bank Charges	240	240
Clerical Assistance and Social Security Costs	44,168	37,216
Computer Consumables	10,863	14,506
Corporation Tax	472	2,008
Depreciation	6,852	6,926
Donations - (<i>Specify</i>)		
Benevolent and charity gifts and donations	1,566	21,721
Additional responsibilities payments	8,038	10,022
Insurance	1,485	2,251
Meeting Expenses	6,285	8,233
Official Publications	17,617	11,276
Out-of-Pocket Expenses	295	166
Postage, Printing and Stationery	-	405
Repairs and Maintenance	-	-
Sundry Expenses	2,259	4,046
Telephone Charges	6,065	5,076
Travelling and Subsistence	4,279	3,673
Other Expenses - (<i>Specify</i>)		
Legal and professional fees	-	3,249
Pension scheme costs	-	3,142
Investment charges	4,505	4,353
Windrush Lodge Benevolence	6,000	6,000
Rent of offices	16,011	12,600
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	£ 148,013	£ 173,426
1.1 OTHER INCOME	2015	2014
Bank Interest (gross)	135	1,150
Diminution on investments		
Dividends received		
Donations received		
Profits/(loss) from mailshots and commissions		
Regulation 2c income	133	-
Advertising and commission	15,627	10,894
Investment income	4,267	4,066
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	£ 20,162	£ 16,110
	2015	2014
1.2 GAINS / (LOSSESS)		
Gain (loss) on investments	6,199	6,580
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	£ 6,199	£ 6,580

**LEICESTERSHIRE 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*)

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.

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

4a. CONTRIBUTIONS DUE TO/(FROM) CENTRAL COMMITTEES (TO 31ST MARCH 2015)

	2015	2014
Constables	-	(10)
Sergeants	-	79
Inspectors	-	(2,525)
	<u>£ -</u>	<u>£ (2,456)</u>

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

	2015	2014
Constables	6,085	-
Sergeants	1,193	-
Inspectors	422	-
	<u>£ 7,700</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	1,416	1,525	183	103	56	77
Sergeants	286	271	42	30	-	-
Inspectors/Chief Inspectors	64	111	7	9	-	-
	<u>1,766</u>	<u>1,907</u>	<u>232</u>	<u>142</u>	<u>56</u>	<u>77</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
Bond Funds	44,840	41,215	43,236	41,740
Energy		8,502		7,172
Equities	123,260	121,119	136,680	133,614
Liquidity	27,489	26,109	27,489	26,109
Fixed Interest Funds				
Unit Trusts				
Volatility Management	95,402	87,907	97,234	88,875
Cash deposits	3,339	3,517	3,339	3,517
	<u>£ 294,330</u>	<u>£ 288,369</u>	<u>£ 307,978</u>	<u>£ 301,027</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).