

**POLICE FEDERATION  
(Police Act 1964)**

**Police Federation Regulations 1969, Part III  
(As Amended)**

**METROPOLITAN POLICE SERGEANTS BRANCH BOARD FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31ST DECEMBER 2015**

**GEORGE HAY & COMPANY**

**Chartered Accountants &  
Statutory Auditors**

**83 Cambridge Street  
Pimlico  
London. SW1V 4PS**

## METROPOLITAN POLICE SERGEANTS BRANCH BOARD FUND

### CHAIRMAN

A. Picton  
York House,  
2 Elmfield Park,  
Bromley,  
Kent. BR1 1LU

### SECRETARY and TREASURER

M. Nurthen  
York House,  
2 Elmfield Park,  
Bromley,  
Kent. BR1 1LU

### TRUSTEES

S. Redgewell  
York House,  
2 Elmfield Park,  
Bromley,  
Kent. BR1 1LU

M. Mordecai  
Federation House  
Highbury Drive  
Leatherhead  
Surrey. KT22 7UY

G. Baxter  
561 Rainham Road South  
Dagenham  
RM10 7TU

### BANKERS

HSBC Plc  
Canada Place  
Canary Wharf  
London. E14 5AH

### AUDITORS

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



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF METROPOLITAN POLICE SERGEANTS BRANCH BOARD FUND

We have audited the financial statements of the Metropolitan Police Sergeants 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.

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

Date: 1st February 2016

# METROPOLITAN POLICE SERGEANTS BRANCH BOARD FUND

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

	2015	2014
INCOME		
Subscriptions	1,195,834	1,217,371
Less: Payable to Central / Joint Committee	(837,084)	(852,159)
	<u>358,750</u>	<u>365,212</u>
EXPENDITURE		
Additional Responsibility Payments (Honoraria) <span style="float: right;">Note 3</span>	31,907	32,997
Annual conference	10,924	9,550
Audit and Accountancy Charge	2,688	2,566
Bank and Credit Card charges	572	461
Communications	5,657	6,305
Computer expenses	601	2,125
Contribution to Metropolitan Police (Joint Executive Committee) Fund	267,342	259,335
Courses and seminars	696	650
Depreciation:		
Office Equipment <span style="float: right;">Note 4</span>	13	4
Diaries	-	5,360
Donations	2,685	3,630
Functions	3,298	4,930
Funeral costs	3,400	3,400
Incidental Overnight Expenditure	350	425
Legal and Professional	1,983	1,280
Meeting Expenses	5,647	5,834
Postage, Printing and Stationery	446	875
Subsistence (Meal Expenses)	3,828	5,271
Sundry Expenses	131	264
Travel	16,827	20,033
Total expenditure	<u>358,995</u>	<u>365,295</u>
Deficit of subscription income over expenditure	(245)	(83)
Other income:		
Bank Interest (gross)	232	79
	<u>232</u>	<u>79</u>
Deficit of income over expenditure for the year	<u>(13)</u>	<u>(4)</u>



# METROPOLITAN POLICE SERGEANTS BRANCH BOARD FUND

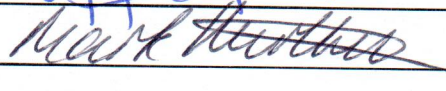
## BALANCE SHEET AS AT 31ST DECEMBER 2015

		2015	2014
FIXED ASSETS			
Freehold Property	Note 4	304,023	304,023
Office Equipment	Note 4	-	13
		<u>304,023</u>	<u>304,036</u>
CURRENT ASSETS			
Debtors		12,342	-
Cash at bank and in hand		209,459	155,243
		<u>221,801</u>	<u>155,243</u>
CURRENT LIABILITIES			
Contributions due to Central/Joint Committees		67,084	62,159
Amounts due to Joint Executive Committee		106,493	56,651
Sundry accrued expenses		30,224	18,433
		<u>203,801</u>	<u>137,243</u>
NET CURRENT ASSETS		<u>18,000</u>	<u>18,000</u>
NET ASSETS		<u>322,023</u>	<u>322,036</u>
REPRESENTED BY:			
ACCUMULATED FUND			
Balance at 1st January 2015		322,036	322,040
Deficit for the year		(13)	(4)
Balance at 31st December 2015		<u>322,023</u>	<u>322,036</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.

Approved by:

  
Chairman

  
Treasurer

Date: 1st February 2016

# METROPOLITAN POLICE SERGEANTS BRANCH BOARD FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

### 1 ACCOUNTING POLICIES

#### 1.1 Accounting convention

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

#### 1.2 Income

Income is derived from subscriptions collected from the Funds members.

#### 1.3 Depreciation

Depreciation has been calculated at rates required to write off the relevant assets over their anticipated useful lives. The applicable annual rates are:

Freehold Property	Not depreciated
Office Equipment	25% reducing balance basis

No depreciation is provided on freehold properties. It is the fund's practice to maintain these assets in a continual state of sound repair and to extend and make improvements thereto from time to time. Accordingly the committee members consider that the lives of these assets are so long and residual value so high that the depreciation is insignificant.

#### 1.4 Taxation

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

### 2 STATEMENT OF MANAGEMENT COMMITTEE'S RESPONSIBILITIES

Regulation 18(2) of the Police Federation Regulations requires the Board, 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 Board is required to:

- select suitable accounting policies and then 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 Board is responsible for keeping proper accounting records and is also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# METROPOLITAN POLICE SERGEANTS BRANCH BOARD FUND

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2015

### 3 ADDITIONAL RESPONSIBILITY PAYMENTS (HONORARIA)

	2015 £	2014 £
Chairman	2,003	2,739
Secretary/Treasurer	9,592	9,498
Deputy Secretary	5,583	5,527
Tax on Additional Responsibility Payments (Honoraria)	14,729	15,233
	<u>31,907</u>	<u>32,997</u>

4 FIXED ASSETS	Freehold Property £	Office Equipment £	Total £
Cost:			
At 1st January 2015	304,023	7,658	311,681
At 31st December 2015	<u>304,023</u>	<u>7,658</u>	<u>311,681</u>
Depreciation:			
At 1st January 2015	-	7,645	7,645
Charged	-	13	13
At 31st December 2015	<u>-</u>	<u>7,658</u>	<u>7,658</u>
Net Book Value			
At 31st December 2015	<u>304,023</u>	<u>-</u>	<u>304,023</u>
At 31st December 2014	<u>304,023</u>	<u>13</u>	<u>304,036</u>

### FREEHOLD PROPERTY

The Metropolitan Police Sergeants Branch Board has a 16.50% share in the freehold property of York House, Bromley, BR1 1LU

### 5 RELATED PARTIES

All members of the management committee are considered to be related parties. As members of the Fund, members of the committee make contributions to the Fund and benefit from the Fund's activities. All transactions are undertaken on the same terms as for any other member.