

# **POLICE FEDERATION**

**Police Act 1964**

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

**NORTH WALES POLICE JOINT BRANCH BOARD**

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2015**

**F45**  
**MM / 2015**

## JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2015

**CHAIRMAN** Simon Newport  
C/O North Wales Police Federation  
311 Abergele Road  
Old Colwyn  
Conwy  
LL299YF

**SECRETARY** Richard Wyn Eccles  
C/O North Wales Police Federation  
311 Abergele Road  
Old Colwyn  
Conwy  
LL299YF

**TREASURER** Richard Wyn Eccles  
C/O North Wales Police Federation  
311 Abergele Road  
Old Colwyn  
Conwy  
LL299YF

**AUDITORS** Salisbury and Company  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St Asaph  
Denbighshire  
LL17 0RN

**TRUSTEES** Mr Andrew Broadhead (Inspector)  
C/O North Wales Police Federation  
311 Abergele Road  
Old Colwyn  
Conwy  
LL299YF

Mark Jones (Sergeant)  
C/O North Wales Police Federation  
311 Abergele Road  
Old Colwyn  
Conwy  
LL299YF

David Barry Andrews (Constable)  
C/O North Wales Police Federation  
311 Abergele Road  
Old Colwyn  
Conwy  
LL299YF

SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS

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

We have audited the financial statements of the 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: 

Dated:

25th January 2016

Mr Aled Owen Roberts (Senior Statutory Auditor)  
for and behalf of Salisbury & Company Business Solutions Limited  
Registered Auditors  
Chartered Accountants  
Irish Square  
Upper Denbigh Road  
St. Asaph  
Denbighshire  
LL17 0RN

**NORTH WALES POLICE JOINT BRANCH BOARD**

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

INCOME	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)	2015	2014
Weekly Subscriptions				
Constables	70,379	211,963	282,341	276,871
Sergeants	14,200	43,894	58,093	59,539
Inspectors	4,920	14,545	19,465	18,883
			<u>359,900</u>	<u>365,293</u>
Less: Payable to Central/Joint Committee	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)		
Constables	49,265	148,374	197,639	193,809
Sergeants	9,940	30,727	40,667	41,677
Inspectors	3,444	10,181	13,626	13,218
			<u>107,969</u>	<u>106,589</u>
Less: ADMINISTRATIVE EXPENSES (Note 1)			106,767	72,814
<b>SURPLUS OF SUBSCRIPTION INCOME OVER EXPENDITURE</b>			<u>1,201</u>	<u>33,775</u>
Add: Other Income - (Note 1.1)				
Admin expenses re motor insurance			13,107	9,649
Admin expenses re group life insurance			39,558	46,410
Diary advertisements			2,575	1,200
Commission received			7,960	10,810
Waterman pen sets				-
Federation dinner				200
Bank interest			647	482
Increase/(Decrease) in market value of investment			(6,813)	24,215
Sundry			540	156
<b>SURPLUS FOR THE YEAR BEFORE GAINS / (LOSSES)</b>			<u>58,775</u>	<u>126,897</u>
Gains / (Losses) - (Note 1.2)			-	-
<b>SURPLUS FOR THE YEAR</b>			58,775	126,897
<b>ACCUMULATED FUND BROUGHT FORWARD</b>				
<b>ACCUMULATED FUND CARRIED FORWARD</b>			<u>£ 58,775</u>	<u>£ 126,897</u>

**NORTH WALES POLICE JOINT BRANCH BOARD**

**BALANCE SHEET AS AT 31ST DECEMBER 2015**

	Cost	Accumulated Depreciation/ Revaluation/ Impairment	2015 Net Book Value	2014
<b>FIXED ASSETS</b>				
Property	142,853	-	142,853	142,853
Furniture and Fittings	32,170	30,393	1,777	1,975
Computer Equipment	81,764	81,764	-	-
Investments	465,000	117,871	582,871	589,683
Others - (Specify)				
	<u>721,787</u>	<u>230,028</u>	<u>727,501</u>	<u>734,511</u>
<b>CURRENT ASSETS</b>				
Subscriptions Due				
Cash at Bank and in Hand		302,528		239,480
Others - (Specify)				
Prepayments		171		1,147
Stocks		4,279		4,888
		<u>306,978</u>		<u>245,515</u>
Less:				
<b>CURRENT LIABILITIES</b>				
Contributions due to Joint/Central Committee (Note 4)				
Corporation Tax		439		4,611
Sundry Accrued Expenses		2,100		2,250
		<u>2,539</u>		<u>6,861</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>304,439</u>	<u>238,654</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,031,940	973,165
<b>CREDITORS: amounts falling due after more than one year (Specify)</b>			-	-
<b>NET ASSETS</b>			<u>£ 1,031,940</u>	<u>£ 973,165</u>
<b>REPRESENTED BY</b>				
Accumulated Fund			1,031,940	973,165
Other Reserves - (Specify)				
			<u>£ 1,031,940</u>	<u>£ 973,165</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: 25th January 2016

**NORTH WALES POLICE JOINT BRANCH BOARD  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2015**

1. ADMINISTRATIVE EXPENSES	2015	2014
Annual Conference	6,532	5,254
Audit and Accountancy Charges	2,280	2,280
Bank Charges	40	40
Clerical Assistance and Social Security Costs	7,307	7,577
Computer Consumables	2,806	4,153
Corporation Tax	439	1,985
Depreciation	197	219
Corporation Tax - Surcharge	100	
Donations - (Specify)		
Donations to officer	3,250	500
Donation 1		
Donation 2		
Donation 3		
Donation 4		
Honoraria	5,300	6,905
Insurance	728	704
Meeting Expenses	2,506	3,495
Official Publications		
Out-of-Pocket Expenses		
Postage, Printing and Stationery	563	896
Repairs and Maintenance	2,006	520
Sundry Expenses	724	198
Telephone Charges	-	405
Travelling and Subsistence	11,334	13,193
Media and Marketing Service	-	200
Other Expenses - (Specify)		
Training	775	1,565
Cost of diaries	9,049	1,055
Cost of calanders	347	331
Cuts Campaign Costs	21,806	-
Fatigue Survey	5,000	-
Bravery Award/Community officer award	1,793	1,599
Retirement Gifts	1,695	7,173
Welfare	312	216
Your voice	6,220	5,427
Purchase of Pens	658	-
Legal fees	2,880	1,000
Office running costs	10,120	5,904
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b><u>£ 106,767</u></b>	<b><u>£ 72,814</u></b>

**NORTH WALES POLICE JOINT BRANCH BOARD  
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 - (Specify)	

**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.

**NORTH WALES POLICE JOINT BRANCH BOARD  
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		
Sergeants		
Inspectors		
	£ -	£ -

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

	2015	2014
Constables		
Sergeants		
Inspectors		
	£ -	£ -

**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	1,157	1,142				
Sergeants	223	230				
Inspectors/Chief Inspectors	73	73				
	1,453	1,445	-	-	-	-

\* 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
SJP/THSP Managed fund				
Global Equity	103,155	103,155	53,040	51,952
SJP/Managed Equity & Bond	108,150	108,150	114,858	115,983
Property fund	32,948	32,948	57,582	58,448
Corporate Bond	48,355	48,355	48,495	44,982
Diversified Income	76,171	76,171	130,325	129,252
Alternative Assets	17,570	17,570	30,951	29,471
Far East	19,015	19,015	42,862	46,226
Global Emerging Markets	30,950	30,950	11,006	11,469
	28,686	28,686	93,753	101,904
Others - (Specify)				
	£ 465,000	£ 465,000	£ 582,872	£ 589,665