

POLICE FEDERATION

Police Act 1964

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

NORTHANTS POLICE FEDERATION JOINT BRANCH BOARD FUND

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

F45
MM / 2015

NORTHANTS POLICE FEDERATION JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2015

CHAIRMAN

G Jackson, [REDACTED]

SECRETARY

N Goosey, [REDACTED]

TREASURER

P Anstead, [REDACTED]

AUDITORS

Cottons Accountants LLP
Regency House, 3 Albion Place, Northampton
Registered to carry out audit work by the Institute of Chartered Accountants in
England & Wales

TRUSTEES

M Conroy, [REDACTED]
S Woliter, [REDACTED]
L Staunton, [REDACTED]

ALL NAMES HAVE THE ADDRESS:
c/o NPF
THE LODGE
WOOTTON HALL PARK
NORTHAMPTON
NN4 0JA

SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS

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

We have audited the financial statements of the Northants 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: 

Cottons Accountants LLP
Chartered Accountants & Statutory Auditors
Regency House
3 Albion Place
Northampton
NN1 1UD

Dated: 25th January 2016

NORTHANTS 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	59718	176,214	235,932	233,984
Sergeants	12993	38,701	51,694	56,325
Inspectors	4400	12,750	17,150	18,609
			<u>304,776</u>	<u>308,918</u>
Less: Payable to Central/Joint Committee	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)		
Constables	41803	123,349	165,152	163,789
Sergeants	9095	27,091	36,186	39,427
Inspectors	3080	8,925	12,005	13,027
			<u>213,343</u>	<u>216,243</u>
TOTAL INCOME			91,433	92,675
Less: ADMINISTRATIVE EXPENSES (Note 1)			122,873	111,636
(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE			<u>(31,440)</u>	<u>(18,961)</u>
Add: Other Income - (Note 1.1) To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015			49,977	73,965
SURPLUS FOR THE YEAR BEFORE GAINS / (LOSSES)			18,537	55,004
Gains / (Losses) - (Note 1.2)				
SURPLUS FOR THE YEAR			18,537	55,004
ACCUMULATED FUND BROUGHT FORWARD			437,867	382,863
ACCUMULATED FUND CARRIED FORWARD			<u>£ 456,404</u>	<u>£ 437,867</u>

NORTHANTS 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				
Furniture and Fittings	-	-	-	
Computer Equipment	53,093	48,421	4,672	6,420
Investments	102,407	-	102,407	98,976
Others - Freehold Property	144,274	-	144,274	144,274
Others - Mechanical & Electronic Equipment	127	125	2	2
Others - Property Improvements	3,126	781	2,345	
	<u>303,027</u>	<u>49,327</u>	253,700	<u>249,672</u>
CURRENT ASSETS				
Subscriptions Due				
Cash at Bank and in Hand		202,092		202,190
Others -				
Contributions due from Joint/Central Committee (Note 4)		7,457		4,557
Contributions due from Force		50,430		
Debtors		16		990
Prepayments and accrued income		3,142		24,165
Other Debtors		661		
		<u>263,798</u>		<u>231,902</u>
Less:				
CURRENT LIABILITIES				
Contributions due to Joint/Central Committee (Note 4)				
Corporation Tax		115		57
Sundry Accrued Expenses		60,979		15,764
Creditors				27,886
		<u>61,094</u>		<u>43,707</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>202,704</u>	<u>188,195</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			456,404	437,867
CREDITORS: amounts falling due after more than one year (Specify)				-
NET ASSETS			<u>£ 456,404</u>	<u>£ 437,867</u>
REPRESENTED BY				
Accumulated Fund			456,404	437,867
Other Reserves - (Specify)				
			<u>£ 456,404</u>	<u>£ 437,867</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

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

	2015	2014
1. ADMINISTRATIVE EXPENSES		
Annual Conference	8,990	7,401
Audit and Accountancy Charges	6,444	7,462
Bank Charges	284	286
Clerical Assistance and Social Security Costs	35,993	40,720
Computer Consumables		
Corporation Tax	619	57
Depreciation	2,688	1,894
Donations		
Memorial donations	856	-
Poppy Appeal	25	-
Unity Tour	125	-
D Kelk	-	50
Honoraria	-	-
Insurance	2,223	1,215
Meeting Expenses	1,075	883
Official Publications	135	-
Out-of-Pocket Expenses	-	-
Postage, Printing and Stationery	2,809	2,496
Repairs and Maintenance	1,987	970
Sundry Expenses	1,560	6,786
Telephone Charges	3,313	3,852
Travelling and Subsistence	25,361	23,400
Other Expenses -		
Lease of Equipment	3,995	3,726
Pension Contributions	2,635	2,556
Computer Maintenance	4,170	5,430
Legal and Professional Fees	6,876	515
Training costs	6,066	-
Members Welfare	4,644	1,937
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 122,873</u>	<u>£ 111,636</u>
	2015	2014
1.1 OTHER INCOME		
Bank Interest (gross)	574	1127
Diminution on investments	3431	3020
Dividends received	-	-
Donations received	-	89
Profits/(loss) from mailshots and commissions	40,501	63,233
Reimbursement of costs	5,471	6,496
Regulation 2c income	-	-
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 49,977</u>	<u>£ 73,965</u>
	2015	2014
1.2 GAINS / (LOSSESS)		
Gain (loss) on investments	0	0
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ -</u>	<u>£ -</u>

**NORTHANTS 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	— not depreciated

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)

The Board operates a defined contribution pension scheme.

Contributions payable for the year are charged to the income and expenditure account.

Northants Police Federation (NPF) employs three members of staff at 1.5 FTE. They are also provided with an employer's pension contribution.

During the year the Federation began operating a new pension scheme to meet their auto enrollment requirements. Employer's contributions into the existing scheme ceased, with all contributions being made into the new scheme.

Under Police Regulations (deemed by statute) rules the Chief Constable has an obligation to office facilities for the Secretary of the NPF. As the Lodge is owned by the NPF, the Chief by local agreement pays for the utilities/services.

The trustees are aware that the provision of non-audit services by an auditor may pose potential threats to auditor judgement, but are satisfied that sufficient safeguards are in place. The trustees approve all decisions on issues requiring judgement in relation to the provision of non-audit services, including year end adjustments and disclosures in the financial statements.

Of the Federation subscriptions collected, 30% are retained and 70% sent as per Federation Regulations to the appropriate Central Committee according to rank.

Computer depreciation has been considered and is on a rolling program of replacement over a 4 years contract.

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

It is relevant to note that we are governed by a Trust Deed and our three elected trustee officials ensure all Police Federation Fund Rules according to the Police Federation Regulations 1969 part III as amended.

These accounts are the first time that the Member Services and JBB Fund accounts have been merged, the comparatives have also been merged to show a more meaningful position.

The NPF eagerly anticipates regulatory changes resulting in subscriptions being paid 100% to the Joint Central Fund within the next two years and then an annual budget will be applied for from the Central Fund for our yearly running costs.

NPF operates a business plan for income generation to support our operations which historically have not been supported on subscription income alone – this is what the Members Services account was set up to collate and provide support to JBB's running costs. This is now included with in the combined accounts.

**NORTHANTS 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 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		
Sergeants		
Inspectors		
	£ -	£ -

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

	2015	2014
Constables	(2,848)	(4,211)
Sergeants	(2,214)	1,027
Inspectors	(2,395)	(1,373)
	£ (7,457)	£ (4,557)

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	963	943	10	11	-	-
Sergeants	211	227	2	1	-	-
Inspectors/Chief	51	52	1	-	-	-
Inspectors	19	23	-	-	-	-
	1,244	1,245	13	12	-	-

* This column refers to those members who are non contributors by virtue of receiving no pay, being on

6. INVESTMENTS (if applicable)

	Cost Less Provision		Market Value	
	2015	2014	2015	2014
Equities	-	-	-	-
Fixed Interest Funds	-	-	-	-
Unit Trusts	102,407	98,976	165,313	163,471
Others - (Specify)	0	0	0	0
	£ 102,407	£ 98,976	£ 165,313	£ 163,471

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).