

# **POLICE FEDERATION**

**Police Act 1964  
The Police Federation Regulations 1969, Part III (as amended)**

**THAMES VALLEY POLICE FEDERATION JOINT BRANCH BOARD FUND**

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

**F45  
MM / 2015**

**THAMES VALLEY POLICE FEDERATION JOINT BRANCH BOARD FUND**

**YEAR ENDED 31ST DECEMBER 2015**

**CHAIRMAN**                      Graham Smith  
76 Wellington Street  
Thame  
Oxfordshire  
OX9 3BN

**SECRETARY**                      Clive Benson  
76 Wellington Street  
Thame  
Oxfordshire  
OX9 3BN

**TREASURER**                      William Boyle  
76 Wellington Street  
Thame  
Oxfordshire  
OX9 3BN

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

**TRUSTEES**                      Susan Usher  
76 Wellington Street  
Thame  
Oxfordshire  
OX9 3BN

Juliet Rudkin  
76 Wellington Street  
Thame  
Oxfordshire  
OX9 3BN

Adele Farrant  
76 Wellington Street  
Thame  
Oxfordshire  
OX9 3BN

**SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS**

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

We have audited the financial statements of the Thames Valley 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 include 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: 25th January 2016

**THAMES VALLEY 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
<b>INCOME</b>				
Weekly Subscriptions				
Constables	205,263	618,260	823,523	826,337
Sergeants	42,556	125,833	168,389	169,619
Inspectors	15,630	46,956	62,586	62,029
	<u>          </u>	<u>          </u>	<u>1,054,498</u>	<u>1,057,985</u>
	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)		
Less: Payable to Constable Branch Board	18,474	55,643	74,117	74,349
Less: Payable to Central/Joint Committee				
Constables	143,684	-	143,684	578,436
Sergeants	29,789	-	29,789	118,733
Inspectors	10,941	-	10,941	43,420
Joint Central Committee	-	553,734	553,734	-
	<u>          </u>	<u>          </u>	<u>812,265</u>	<u>814,938</u>
<b>NET INCOME</b>			<b>242,233</b>	<b>243,047</b>
Less: ADMINISTRATIVE EXPENSES (Note 1)			219,851	167,095
<b>SURPLUS OF SUBSCRIPTION INCOME OVER EXPENDITURE</b>			<u>22,382</u>	<u>75,952</u>
Add: Other Income - (Note 1.1)				
To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015			133,505	100,907
<b>SURPLUS FOR THE YEAR BEFORE GAINS / (LOSSES)</b>			<u>155,887</u>	<u>176,859</u>
Gains / (Losses) - (Note 1.2)			(310)	(601)
<b>SURPLUS FOR THE YEAR</b>			155,577	176,258
<b>ACCUMULATED FUND BROUGHT FORWARD</b>			1,877,990	1,395,018
<b>CONSOLIDATED FROM MEMBER SERVICES FUND</b>			-	306,714
<b>ACCUMULATED FUND CARRIED FORWARD</b>			<u>£ 2,033,567</u>	<u>£ 1,877,990</u>

**THAMES VALLEY POLICE FEDERATION JOINT BRANCH BOARD FUND  
BALANCE SHEET AS AT 31ST DECEMBER 2015**

	Cost	Accumulated Depreciation/ Impairment	2015 Net Book Value	2014
<b>FIXED ASSETS</b>				
Furniture and Fittings	43,293	31,096	12,197	19,463
Computer Equipment	57,927	54,338	3,589	-
Investments			-	-
Others - <i>(Specify)</i>				
Freehold Land	50,000	-	50,000	50,000
Freehold Property	327,512	89,892	237,620	242,571
	<u>478,732</u>	<u>175,326</u>	<u>303,406</u>	<u>312,034</u>
<b>CURRENT ASSETS</b>				
Subscriptions Due		-		-
Cash at Bank and in Hand		1,730,964		1,569,605
Others - <i>(Specify)</i>				
Prepayments		11,452		8,070
		<u>1,742,416</u>		<u>1,577,675</u>
Less:				
<b>CURRENT LIABILITIES</b>				
Contributions due to Central Committees (Note 4)		-		-
Corporation Tax		4,635		4,304
Sundry Accrued Expenses		7,620		7,415
		<u>12,255</u>		<u>11,719</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>1,730,161</u>	<u>1,565,956</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,033,567	1,877,990
<b>CREDITORS: amounts falling due after more than one year</b> <i>(Specify)</i>			-	-
<b>NET ASSETS</b>			<u>£ 2,033,567</u>	<u>£ 1,877,990</u>
<b>REPRESENTED BY</b>				
Accumulated Fund			2,033,567	1,877,990
Other Reserves - <i>(Specify)</i>				
			<u>£ 2,033,567</u>	<u>£ 1,877,990</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

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

	2015	2014
<b>1. ADMINISTRATIVE EXPENSES</b>		
Annual Conference	26,340	27,068
Audit and Accountancy Charges	4,474	4,330
Bank Charges	660	600
Clerical Assistance and Social Security Costs	30,069	28,848
Computer Consumables	7,229	7,542
Corporation Tax	4,635	4,320
Depreciation	11,986	12,996
Donations - ( <i>Specify</i> )		
Memorials	-	-
Flint House Rehabilitation	7,350	5,480
Other	206	5,935
Honoraria	-	-
Insurance	1,668	1,657
Meeting Expenses	14,910	14,065
Official Publications	12,721	11,286
Out-of-Pocket Expenses	1,891	3,341
Postage, Printing and Stationery	1,799	1,699
Repairs and Maintenance	487	304
Sundry Expenses	81	61
Telephone Charges	1,276	1,612
Travelling and Subsistence	4,045	2,578
Other Expenses - ( <i>Specify</i> )		
Legal and professional	7,968	487
Light and heat	6,724	7,855
Office supplies	867	891
Presentations and gifts	364	446
Rates	8,360	8,203
Training	15,524	12,049
Diaries	-	3,442
Media campaign	45,136	-
Pension presentations	3,081	-
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b>£ 219,851</b>	<b>£ 167,095</b>
	<b>2015</b>	<b>2014</b>
<b>1 OTHER INCOME</b>		
Bank Interest (gross)	19,907	17,317
Reimbursement of administration expenses	-	39,005
Donations from CBB	51,000	-
Dividends received	-	-
Commission received	2,288	1,701
Insurance administration	-	417
Group Insurance Trust subscriptions	58,710	40,467
Advertising income	1,600	2,000
Regulation 2c income	-	-
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b>£ 133,505</b>	<b>£ 100,907</b>
	<b>2015</b>	<b>2014</b>
<b>1 GAINS / (LOSSES)</b>		
Gain (loss) on investments		
Loss on disposal of fixed assets	(310)	(601)
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b>£ (310)</b>	<b>£ (601)</b>

**THAMES VALLEY 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	— 10% reducing balance basis
Computer Equipment	— 25% straight line basis
Other Assets	— 25% reducing balance basis
Property - ( <i>Specify</i> )	— 2% straight line basis

**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*)**

**THAMES VALLEY 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 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**

	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	3,407	3,449	-	-	-	-
Sergeants	650	666	-	-	-	-
Inspectors/Chief	-	-	-	-	-	-
Inspectors	242	238	-	-	-	-
	4,299	4,353	-	-	-	-

\* 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	-	-	-	-
Fixed Interest Funds				
Unit Trusts				
Others - (Specify)				
	£ -	£ -	£ -	£ -



**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).