

POLICE FEDERATION

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

JOINT BRANCH BOARD FUND

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2015

F45
MM / 2015

JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2015

CHAIRMAN Mr N Smart
Federation Offices, Trennarren 3 Eastmoor Road, Wakefield

SECRETARY Mr G Maloney
Federation Offices, Trennarren 3 Eastmoor Road, Wakefield

TREASURER Mr C Grandison
Federation Offices, Trennarren 3 Eastmoor Road, Wakefield

AUDITORS KJA Kilner Johnson Limited
Chartered Accountants
Network House
Stubs Beck Lane
Cleckheaton
BD19 4TT

TRUSTEES Mr M Trueman
Mr A Coultate
S Hanson

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: 

James Kilner BSc FCA
Chartered Accountants & Statutory Auditors
KJA Kilner Johnson Limited
Network House
Stubs Beck Lane
Cleckheaton, BD19 4TT

Dated: 28th January 2016

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	239,445	707,260	946,705	972,193
Sergeants	39,880	114,568	154,448	168,173
Inspectors	18,602	51,685	70,287	78,745
	<hr/>	<hr/>	<hr/>	<hr/>
			1,171,440	1,219,111
Less: Payable to Central/Joint Committee				
Constables	(167,612)	(495,082)	(662,694)	(680,535)
Sergeants	(27,916)	(80,198)	(108,114)	(117,721)
Inspectors	(13,021)	(36,180)	(49,201)	(55,122)
	<hr/>	<hr/>	<hr/>	<hr/>
			(820,008)	(853,378)
TOTAL INCOME			351,432	365,733
Less: ADMINISTRATIVE EXPENSES (Note 1)			(573,441)	(481,775)
(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE			<hr/>	<hr/>
			(222,009)	(116,042)
Add: Other Income - (Note 1.1) To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015			22,641	£ 266,068
(DEFICIT) / SURPLUS FOR THE YEAR BEFORE GAINS / (LOSSES)			(199,368)	150,026
Gains / (Losses) - (Note 1.2)			-	-
(DEFICIT) / SURPLUS FOR THE YEAR			<hr/>	<hr/>
			(199,368)	150,026
ACCUMULATED FUND BROUGHT FORWARD			2,347,894	2,197,868
ACCUMULATED FUND CARRIED FORWARD			<hr/>	<hr/>
			£ 2,148,526	£ 2,347,894

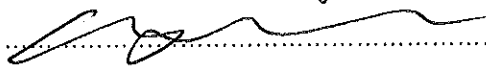
JOINT BRANCH BOARD FUND

BALANCE SHEET AS AT 31ST DECEMBER 2015

	Cost	Accumulated Depreciation/ Revaluation/ Impairment	2015 Net Book Value	2014
FIXED ASSETS				
Office Equipment	39,338	(24,291)	15,047	31,019
Office Building	741,293	(14,826)	726,467	741,293
Computer Equipment	40,860	(28,757)	12,103	4,625
Fixtures and Fittings	54,350	(28,288)	26,062	41,580
Holiday Let Premises	258,174	(8,846)	249,328	237,714
	<u>1,134,015</u>	<u>(105,008)</u>	<u>1,029,007</u>	<u>1,056,231</u>
CURRENT ASSETS				
Subscriptions Due		-		3,684
Cash at Bank and in Hand		440,363		600,656
Debtors		15,000		13,224
Investments (Note 6)		697,000		697,000
		<u>1,152,363</u>		<u>1,314,564</u>
Less:				
CURRENT LIABILITIES				
Contributions due to Joint/Central Committee (Note 4)		15,565		-
Corporation Tax		-		14,126
Sundry Accrued Expenses		17,279		8,775
		<u>32,844</u>		<u>22,901</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>1,119,519</u>	<u>1,291,663</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,148,526</u>	<u>2,347,894</u>
CREDITORS: amounts falling due after more than one year				
NET ASSETS			<u>£ 2,148,526</u>	<u>£ 2,347,894</u>
REPRESENTED BY				
Accumulated Fund			2,148,526	2,347,894
Other Reserves			-	-
			<u>£ 2,148,526</u>	<u>£ 2,347,894</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: 28th January 2016

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

	2015	2014
1. ADMINISTRATIVE EXPENSES		
Annual Conference	16,981	27,573
Audit and Accountancy Charges	4,980	5,736
Bank Charges	209	196
Clerical Assistance and Social Security Costs	90,281	80,844
Computer Consumables	83,307	33,294
Corporation Tax	(3,953)	14,126
Depreciation	40,108	16,594
Donations -		
National Memorial Day	1,735	1,000
Kirkwood Hospice	-	100
Marie Curie	-	100
Fireside K9	200	100
Martin House	200	-
Ectopic Pregnancy Trust	200	-
100 Years Woman in Policing	100	-
British House Foundation	50	-
Funeral Collections	110	-
St Georges Police Children Trust	60	-
Police Benevolent Fund	95	-
Police Roll of Honor	1,500	-
N Hughes Memorial Fund	1,500	-
Sue Ryder Fund	200	-
Amelie Fund	200	-
WYPA 2015	10,800	-
Police Treatment Centre	10,000	-
Honoraria	49,095	42,540
Insurance	8,281	7,249
Meeting Expenses	18,969	28,751
Postage, Printing and Stationery	12,775	11,400
Premises Expenses	15,909	14,866
Holiday Home	11,684	1,164
Repairs and Maintenance	18,915	21,211
Sundry Expenses	20,030	12,217
Telephone Charges	20,249	34,440
Travelling and Subsistence	79,527	75,012
Other Expenses		
Consultancy	13,858	13,115
Courses	31,179	18,889
Dinner Dance	1,724	9,922
Floral Tributes and Presentations	241	340
Legal	4,038	10,996
Loss on disposal of fixed assets	8,104	-
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 573,441</u>	<u>£ 481,775</u>

	2015	2014
1.1 OTHER INCOME		
Bank Interest (gross)	1,026	1,356
Sale of courses and Exhibition stands	7,633	10,135
Commissions	13,982	4,289
Staff Levy		250,288
Profits/(loss) from mailshots and commissions		
Regulation 2c income		
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 22,641</u>	<u>£ 266,068</u>

	2015	2014
1.2 GAINS / (LOSSESS)		
Gain (loss) on investments	-	-
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ -</u>	<u>£ -</u>

**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:

Office Equipment	— 20% straight line basis
Office Building	— 2% straight line basis
Computer Equipment	— 33% straight line basis
Fixtures and Fittings	— 20% straight line basis
Holiday Let Premises	— 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

Investments are shown in the financial statements at cost less provision for impairment in value.

**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	18,021	-
Sergeants	(1,555)	-
Inspectors	(4,401)	-
	<u>£ 12,065</u>	<u>£ -</u>

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

	2015	2014
Constables	4,764	7,434
Sergeants	(758)	(7,518)
Inspectors	(506)	(3,600)
	<u>£ 3,500</u>	<u>£ (3,684)</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	3,731	3,816	145	146	-	-
Sergeants	596	636	16	19	-	-
Inspectors/Chief	212	64	3	4	-	-
Inspectors	60	232	8	11	-	-
	<u>4,599</u>	<u>4,748</u>	<u>172</u>	<u>180</u>	<u>-</u>	<u>-</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
Unit Trusts	697,000	697,000	758,340	735,840
	<u>£ 697,000</u>	<u>£ 697,000</u>	<u>£ 758,340</u>	<u>£ 735,840</u>