

# **POLICE FEDERATION**

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

**CAMBRIDGESHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND**

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

**F45  
MM / 2015**

**CAMBRIDGESHIRE POLICE FEDERATION JOINT BRANCH BOARD FUND**

**YEAR ENDED 31ST DECEMBER 2015**

**CHAIRMAN** Shaun Ryan  
1 Queen Street  
Yaxley  
Peterborough  
PE7 3JE

**SECRETARY** Oz Merrygold  
1 Queen Street  
Yaxley  
Peterborough  
PE7 3JE

**TREASURER** Oz Merrygold  
1 Queen Street  
Yaxley  
Peterborough  
PE7 3JE

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

**TRUSTEES** Jim McCrorie  
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1 Queen Street  
Yaxley  
Peterborough  
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**SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS**

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

We have audited the financial statements of the Cambridgeshire 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**

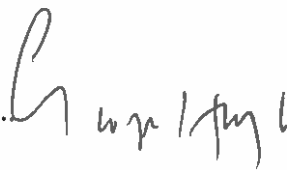
In our opinion the financial statements:

- 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: 29th January 2016

**CAMBRIDGESHIRE 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	60,410	187,243	247,653	242,638
Sergeants	15,516	44,973	60,489	61,719
Inspectors	<u>6,215</u>	<u>18,300</u>	24,515	25,227
			332,657	329,584
Less: Payable to Central Committees (70%)	(01.01.15 - 31.03.15)	(01.04.15 - 31.12.15)		
Constables	42,287	-	42,287	169,846
Sergeants	10,861	-	10,861	43,203
Inspectors	4,351	-	4,351	17,659
Joint Central Committee		<u>175,360</u>	<u>175,360</u>	
			232,859	230,708
<b>NET INCOME</b>			99,798	98,876
Less: ADMINISTRATIVE EXPENSES (Note 1)			121,535	119,801
<b>(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE</b>			<u>(21,737)</u>	<u>(20,925)</u>
Add: Other Income - (Note 1.1)			43,425	38,407
To include all income as specified in Regulation 2c in the Police Federation (Amendments) Regulation 2015				
<b>SURPLUS FOR THE YEAR BEFORE GAINS / (LOSSES)</b>			<u>21,688</u>	<u>17,482</u>
Gains / (Losses) - (Note 1.2)			1,313	-
<b>SURPLUS FOR THE YEAR</b>			23,001	17,482
<b>ACCUMULATED FUND BROUGHT FORWARD</b>			571,377	480,732
<b>ACCUMULATED FUND CARRIED FORWARD</b>			<u>£ 594,378</u>	<u>£ 498,214</u>

**CAMBRIDGESHIRE 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>				
Freehold property	209,949	4,199	205,750	-
Furniture and Fittings	21,141	19,223	1,918	2,257
Computer Equipment	18,256	18,256	-	1,170
Investments	154,716		154,716	236,229
Others - <i>(Specify)</i>				
Gymnasium equipment	15,751	6,891	8,860	11,814
	<u>419,813</u>	<u>48,569</u>	<u>371,244</u>	<u>251,470</u>
<b>CURRENT ASSETS</b>				
Subscriptions Due		-		-
Cash at Bank and in Hand		217,397		281,312
Deposits with stockbrokers		1,538		16,756
Others - <i>(Specify)</i>				
Debtors		947		1,045
Stock		289		584
		<u>220,171</u>		<u>299,697</u>
Less:				
<b>CURRENT LIABILITIES</b>				
Contributions due to Central Committees (Note 4)		(5,604)		(26,712)
Corporation Tax		1,610		1,538
Sundry Accrued Expenses		1,031		4,964
Amount due to Member Services Fund		-		-
		<u>(2,963)</u>		<u>(20,210)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>223,134</u>	<u>319,907</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			594,378	571,377
<b>CREDITORS: amounts falling due after more than one year</b> <i>(Specify)</i>			-	-
<b>NET ASSETS</b>			<u>£ 594,378</u>	<u>£ 571,377</u>
<b>REPRESENTED BY</b>				
Accumulated Fund			594,378	525,411
Other Reserves - <i>(Specify)</i>				
Consolidated from Member Services Fund			-	45,966
			<u>£ 594,378</u>	<u>£ 571,377</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: 29th January 2016

**CAMBRIDGESHIRE 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	14,257	3,934
Audit and Accountancy Charges	4,704	4,368
Bank Charges	3,200	4,047
Clerical Assistance and Social Security Costs	27,381	36,243
Computer Consumables	4,634	4,357
Corporation Tax	1,434	(195)
Depreciation	8,662	10,420
Donations - <i>(Specify)</i>		
Sponsored runs, rides etc	6,000	877
Various charitable donations - each less than £400	3,813	4,330
Memorial bench	-	-
Honoraria	6,706	8,941
Insurance	2,269	1,814
Meeting Expenses	13,571	12,355
Official Publications	950	1,289
Out-of-Pocket Expenses	7,337	7,490
Postage, Printing and Stationery	677	594
Repairs and Maintenance	270	10
Sundry Expenses	4,262	606
Telephone Charges	785	-
Travelling and Subsistence	2,762	2,777
Other Expenses - <i>(Specify)</i>		
Leasing of equipment	288	288
Training costs	3,705	1,915
Long service / retirement awards	316	367
Subscriptions and memberships	931	409
Legal and professional fees	2,621	1,035
Pocket diaries	-	1,530
Office costs - Norwich & Peterborough branch	-	10,000
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b><u>£ 121,535</u></b>	<b><u>£ 119,801</u></b>
<b>1 OTHER INCOME</b>		
Bank interest (gross)	-	59
Investment income	4,936	3,584
Advertising	100	1,750
Group Insurance Trust subscriptions	36,303	31,154
Commissions income	2,086	1,860
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b><u>43,425</u></b>	<b><u>38,407</u></b>
<b>1 GAINS/LOSSES</b>		
Gain on disposal of investments	<u>1,313</u>	<u>-</u>

**CAMBRIDGESHIRE 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

— 33% straight line basis

Other Assets

— 25% reducing balance basis

Property - *(Specify)*

Freehold property

— 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)***

**CAMBRIDGESHIRE 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	(3,963)	(20,953)
Sergeants	(239)	(2,397)
Inspectors	(3,512)	(3,362)
	<u>£ (7,714)</u>	<u>£ (26,712)</u>

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

	2015	2014
Constables	1,019	-
Sergeants	(19)	-
Inspectors	1,110	-
	<u>£ 2,110</u>	<u>£ -</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	1,033	1,014	-	-	-	-
Sergeants	228	245	-	-	-	-
Inspectors/Chief	29	30	-	-	-	-
Inspectors	65	69	-	-	-	-
	<u>1,355</u>	<u>1,358</u>	<u>-</u>	<u>-</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
Equities	91,741	142,157	107,407	149,404
Fixed Interest Funds	37,526	62,061	40,209	66,074
Unit Trusts				
Others - (Specify)				
Property	12,631	19,193	14,293	20,862
Multi asset	12,818	12,818	17,062	14,180
	<u>£ 154,716</u>	<u>£ 236,229</u>	<u>£ 178,971</u>	<u>£ 250,520</u>



**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).