

# **POLICE FEDERATION**

**Police Act 1964**

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

**CITY OF LONDON POLICE FEDERATION JOINT BRANCH BOARD FUND**

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

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**F45**

**MM / 2015**

# **CITY OF LONDON POLICE FEDERATION JOINT BRANCH BOARD FUND**

## **YEAR ENDED 31ST DECEMBER 2015**

<b>CHAIRMAN</b>	Mike Reed Police Federation Office, Wood Street Police Building, 37 Wood Street, London. EC2P 2NQ
<b>SECRETARY</b>	Graham Gilbert Police Federation Office, Wood Street Police Building, 37 Wood Street, London. EC2P 2NQ
<b>TREASURER</b>	Julian Brown NFIB Guildhall Yard East London EC2V 5AE
<b>AUDITORS</b>	George Hay & Company, Chartered Accountants, Statutory Auditors, 83 Cambridge Street, Pimlico, London. SW1V 4PS
<b>TRUSTEES</b>	Kevin Soane (Appointed 9th January 2015) Gavin Seabrook (Retired 9th January 2015) Bishopsgate Police Station, 182 Bishopsgate London. EC2M 4NP  John Brown (Appointed 9th January 2015) Clive Gwinnell (Retired 9th January 2015) Bishopsgate Police Station, 182 Bishopsgate London. EC2M 4NP  Delia Heath (appointed 16th April 2015) Dave Mogridge (retired 16th April 2015) Bishopsgate Police Station, 182 Bishopsgate London. EC2M 4NP

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

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

We have audited the financial statements of the City of London 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.

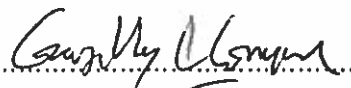
### **Opinion on financial statements**

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: 

George Hay & Company  
Chartered Accountants & Statutory Auditors  
83 Cambridge Street  
Pimlico  
London  
Sw1V 4PS

Dated: 3rd February 2016

**CITY OF LONDON 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	30,876	90,881	121,757	127,082
Sergeants	8,891	25,615	34,506	37,333
Inspectors	5,395	14,674	20,069	19,142
	<hr/>	<hr/>	<hr/>	<hr/>
			176,332	183,557
<b>Less: Payable to Central/Joint Committee</b>	<b>(01.01.15 - 31.03.15)</b>	<b>(01.04.15 - 31.12.15)</b>		
Constables	21,613	-	21,613	88,957
Sergeants	6,224	-	6,224	26,133
Inspectors	3,776	-	3,776	13,399
Joint Central Committee	-	91,819	91,819	
	<hr/>	<hr/>	<hr/>	<hr/>
			123,432	128,489
<b>NET INCOME</b>			52,900	55,068
<b>Less: ADMINISTRATIVE EXPENSES (Note 1)</b>			47,610	25,744
			<hr/>	<hr/>
<b>SURPLUS OF SUBSCRIPTION INCOME OVER EXPENDITURE</b>			5,290	29,324
<b>Add: Other Income - (Note 1.1)</b>			276	170
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>			5,566	29,494
<b>Gains / (Losses) - (Note 1.2)</b>			-	-
			<hr/>	<hr/>
<b>SURPLUS FOR THE YEAR</b>			5,566	29,494
<b>ACCUMULATED FUND BROUGHT FORWARD</b>			158,547	129,053
<b>ACCUMULATED FUND CARRIED FORWARD</b>			<hr/> <b>£ 164,113</b> <hr/>	<hr/> <b>£ 158,547</b> <hr/>

**CITY OF LONDON POLICE FEDERATION JOINT BRANCH BOARD FUND**

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

	Cost	Accumulated Depreciation/ Revaluation/ Impairment	2015 Net Book Value	2014
<b>FIXED ASSETS</b>				
Furniture and Fittings	16,606	16,197	409	481
Computer Equipment	-	-	-	-
Investments	-	-	-	-
Others - (Specify)				
	<u>16,606</u>	<u>16,197</u>	409	<u>481</u>
<b>CURRENT ASSETS</b>				
Subscriptions Due		-		-
Cash at Bank and in Hand		152,065		136,006
Others - (Specify)				
Debtors		659		16,280
		<u>152,724</u>		<u>152,286</u>
Less:				
<b>CURRENT LIABILITIES</b>				
Contributions due to Joint/Central Committee (Note 4)		(17,311)		(9,784)
Corporation Tax		55		34
Sundry Accrued Expenses		6,276		3,970
		<u>(10,980)</u>		<u>(5,780)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>163,704</u>	<u>158,066</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			164,113	158,547
<b>CREDITORS: amounts falling due after more than one year</b> (Specify)			-	-
<b>NET ASSETS</b>			<u>£ 164,113</u>	<u>£ 158,547</u>
<b>REPRESENTED BY</b>				
Accumulated Fund			164,113	158,547
Other Reserves - (Specify)				
			<u>£ 164,113</u>	<u>£ 158,547</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

3rd February 2016

**CITY OF LONDON 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	2,297	952
Audit and Accountancy Charges	2,772	2,640
Bank Charges	102	60
Clerical Assistance and Social Security Costs	-	-
Computer Consumables	2,839	2,288
Corporation Tax	55	34
Depreciation	72	85
Donations - ( <i>Specify</i> )		
City of London Police Federation Rupert Fund	20,000	480
Police Memorial Day Trust		1,000
David Phillips Memorial Fund	1,500	
Honoraria	6,500	6,500
Insurance	250	264
Meeting Expenses	4,088	4,099
Official Publications	468	265
Out-of-Pocket Expenses	260	117
Postage, Printing and Stationery	78	-
Repairs and Maintenance	-	204
Sundry Expenses	730	283
Telephone Charges	1,330	2,108
Travelling and Subsistence	3,113	2,713
Other Expenses - ( <i>Specify</i> )		
Presentations	150	600
Professional Fees	1,006	942
Training	-	110
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b>£ 47,610</b>	<b>£ 25,744</b>
	<b>2015</b>	<b>2014</b>
<b>1.1 OTHER INCOME</b>		
Bank Interest (gross)	276	170
Diminution on investments	-	-
Dividends received	-	-
Donations received	-	-
Profits/(loss) from mailshots and commissions	-	-
Regulation 2c income	-	-
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b>£ 276</b>	<b>£ 170</b>
	<b>2015</b>	<b>2014</b>
<b>1.2 GAINS / (LOSSES)</b>		
Gain (loss) on investments	-	-
<b>TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT</b>	<b>£ -</b>	<b>£ -</b>

**CITY OF LONDON 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 - ( <i>Specify</i> )	

**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*)**

**CITY OF LONDON 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	(2,315)	(6,753)
Sergeants	282	658
Inspectors	(3,813)	(3,689)
	£ (5,846)	£ (9,784)

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

	2015	2014
Constables	(8,167)	
Sergeants	(1,870)	
Inspectors	(1,428)	
	£ (11,465)	£ -

**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	483	496	22	22	6	2
Sergeants	122	138	4	4	-	-
Inspectors/Chief Inspectors	77	80	-	-	-	-
	682	714	26	26	6	2

\* 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).