

POLICE FEDERATION

Police Act 1964

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

DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011

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DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2011

CHAIRMAN Constable C Chamberlain

SECRETARY Inspector S Davenport

TREASURER Inspector K Lansdale

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

TRUSTEES Constable Manning

Sergeant M Davenport

Inspector R Hutley

SHOW NAMES AND ADDRESSES OF ABOVE OFFICIALS AND QUALIFICATIONS OF AUDITORS

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

We have audited the financial statements of the Dorset Police Federation Joint Branch Board Fund for the year ended 31st December 2011, 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 2011 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 2011 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.

Signed: 

GEORGE HAY & COMPANY
Chartered Accountants & Statutory Auditors
83 Cambridge Street
Pilmico
London
SW1V 4PS

Dated: 30/1/2012

DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2011**

	2011	2010
INCOME		
Weekly Subscriptions		
Constables	281,123	235,503
Sergeants	59,194	48,596
Inspectors	28,917	24,552
	<hr/>	<hr/>
	369,234	308,651
Less: Payable to Central Committees (70%)		
Constables	196,786	164,852
Sergeants	41,436	34,017
Inspectors	20,242	17,187
	<hr/>	<hr/>
	110,770	92,595
Less: ADMINISTRATIVE EXPENSES (Note 1)	119,419	149,914
(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE	<hr/>	<hr/>
	(8,649)	(57,319)
Add: Other Income - <i>(Specify)</i>		
Bank Interest (gross)	433	400
Reimbursement of administration expenses	39,602	35,341
Donations received	209	658
Dairy donations received	303	670
Sale of badges	-	37
Dividends received	12,731	-
Investment interest received	1,598	-
	<hr/>	<hr/>
SURPLUS / (DEFICIT) FOR THE YEAR BEFORE GAINS / (LOSSES)	46,227	(20,213)
Gains / (Losses) - <i>(Specify)</i>		
(Loss) on disposal of investments	(14,468)	-
Impairment provision on investments	(3,295)	-
	<hr/>	<hr/>
SURPLUS / (DEFICIT) FOR THE YEAR	28,464	(20,213)
ACCUMULATED FUND BROUGHT FORWARD	235,012	255,225
ACCUMULATED FUND CARRIED FORWARD	<hr/>	<hr/>
	<u>£ 263,476</u>	<u>£ 235,012</u>

DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND

BALANCE SHEET AS AT 31ST DECEMBER 2011

	Cost	Accumulated Depreciation/ Impairment	2011 Net Book Value	2010
FIXED ASSETS				
Furniture and Fittings	13,074	8,008	5,066	5,456
Computer Equipment	21,035	16,837	4,198	2,758
Investments	100,000	3,434	96,566	100,000
Others - (Specify)				
Mechanical & Electronic Equipment	1,042	914	128	171
	<u>135,151</u>	<u>29,193</u>	<u>105,958</u>	<u>108,385</u>
CURRENT ASSETS				
Subscriptions Due		30,083		25,623
Cash at Bank and in Hand		195,778		160,773
Others - (Specify)				
Debtors		3,467		600
Stock		70		100
		<u>229,398</u>		<u>187,096</u>
Less:				
CURRENT LIABILITIES				
Contributions due to Central Committees (Note 4)		59,968		53,525
Corporation Tax		182		85
Sundry Accrued Expenses		11,130		6,859
		<u>71,280</u>		<u>60,469</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>158,118</u>	<u>126,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			264,076	235,012
CREDITORS: amounts falling due after more than one year (Specify)			-	-
NET ASSETS			<u>£ 264,076</u>	<u>£ 235,012</u>
REPRESENTED BY				
Accumulated Fund			263,476	235,012
Other Reserves - (Specify)				
			<u>£ 263,476</u>	<u>£ 235,012</u>

Signed CHAIRMAN

Signed TREASURER

Date accounts approved: 30/1/2012

**DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011**

	2011	2010
1. ADMINISTRATIVE EXPENSES		
Annual conference	1,366	2,310
Audit and accountancy charge	2,450	2,265
Clerical assistance and social security costs	61,933	56,348
Bank and Credit Card charges	39	38
Corporation tax	181	85
Computer expenses	6,346	646
Depreciation:		
Furniture and Fittings	894	661
Computer equipment	43	56
Office equipment	2,584	1,809
Donations		
Christmas donations	105	400
Mayor's charity	-	100
Police Convalescent Home	1,000	500
Police Federation of England and Wales	-	39,500
ICC	-	230
Gurney Fund	250	-
Terminally ill	250	-
6 Rifles	100	-
Other	20	-
Honoraria	13,099	12,030
Insurance	918	975
Legal and professional	1,765	3,354
Meeting expenses	927	1,498
Official publications	561	565
Out of pocket expenses	217	339
Postage, printing and stationery	150	1,022
Presentations and gifts	345	254
Repairs and maintenance	256	4,869
Sundry expenses	725	621
Telephone	2,633	1,992
Travel and subsistence	19,832	15,087
Other Expenses - (Specify)		
Training	430	1,900
Website costs	-	460
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 119,419</u>	<u>£ 149,914</u>

**DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011**

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*)

Stocks

Stocks have been valued at the lower of cost and net realisable value.

**DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2011**

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.

4. CONTRIBUTIONS DUE TO/(FROM) CENTRAL COMMITTEES

	2011	2010
Constables	45,604	41,130
Sergeants	9,892	8,034
Inspectors	4,472	4,361
	£ 59,968	£ 53,525

5. CONTRIBUTING AND NON CONTRIBUTING MEMBERS AT 31ST DECEMBER 2011

	No. of Contributing Members		No. of Non Contributing Members		Others*	
	2011	2010	2011	2010	2011	2010
	Cadets					
Constables	1,059	1,110	3	3	33	28
Sergeants	224	231	2	2	4	7
Inspectors/Chief	111	116	1	1	-	-
Inspectors						
	1,394	1,457	6	6	37	35

* 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	
	2011	2010	2011	2010
Equities	-	-	-	-
Fixed Interest Funds	-	-	-	-
Unit Trusts	96,566	100,000	96,566	100,000
Others - (Specify)	-	-	-	-
	£ 96,566	£ 100,000	£ 96,566	£ 100,000

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).