

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 2014

F45
MM / 2014

DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND

YEAR ENDED 31ST DECEMBER 2014

CHAIRMAN	Constable A Tester Dorset Police Federation Office, Police Headquarters, Winfrith, Dorchester, Dorset DT2 8DZ.
SECRETARY	Sergeant A Eggleston Dorset Police Federation Office, Police Headquarters, Winfrith, Dorchester, Dorset DT2 8DZ.
TREASURER	Inspector K Lansdale Dorset Police Federation Office, Police Headquarters, Winfrith, Dorchester, Dorset DT2 8DZ.
AUDITORS	George Hay & Company, Chartered Accountants & Statutory Auditors 83 Cambridge Street, Pilmlico, London. SW1V 4PS.
TRUSTEES	Constable N Manning (retired 24th February 2014) Constable P Billington (appointed 24th February 2014) Dorset Police Federation Office, Police Headquarters, Winfrith, Dorchester, Dorset DT2 8DZ. Sergeant M Davenport Dorset Police Federation Office, Police Headquarters, Winfrith, Dorchester, Dorset DT2 8DZ. Inspector S Whitley Dorset Police Federation Office, Police Headquarters, Winfrith, Dorchester, Dorset DT2 8DZ.

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 2014, 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 2014 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 2014 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
Pimlico
London
SW1V 4PS

Dated: 27th January 2015

DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2014**

	2014	2013
INCOME		
Weekly Subscriptions		
Constables	244,060	250,350
Sergeants	54,490	57,424
Inspectors	19,596	23,673
	318,146	331,447
Less: Payable to Central Committees (70%)		
Constables	170,842	175,245
Sergeants	38,143	40,197
Inspectors	13,717	16,571
	95,444	99,434
Less: ADMINISTRATIVE EXPENSES (Note 1)	130,325	114,859
	(34,881)	(15,425)
(DEFICIT) OF SUBSCRIPTION INCOME OVER EXPENDITURE		
Add: Other Income - <i>(Specify)</i>		
Bank Interest (gross)	673	683
Reimbursement of administration expenses	30,490	43,688
Donations received	30	-
Dairy donations received	-	395
Commission	1,018	814
Dividends received	3,456	2,670
Investment interest received	1095	1,593
	1,881	34,418
SURPLUS / (DEFICIT) FOR THE YEAR BEFORE GAINS / (LOSSES)		
Gains / (Losses) - <i>(Specify)</i>		
(Loss) on disposal of investments	-	2,020
Impairment provision on investments	-	(7,062)
	1,881	29,376
SURPLUS / (DEFICIT) FOR THE YEAR	1,881	29,376
ACCUMULATED FUND BROUGHT FORWARD	317,305	287,929
ACCUMULATED FUND CARRIED FORWARD	£ 319,186	£ 317,305

DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND

BALANCE SHEET AS AT 31ST DECEMBER 2014

	Cost	Accumulated Depreciation/ Revaluation/ Impairment	2014 Net Book Value	2013
FIXED ASSETS				
Furniture and Fittings	13,074	9,962	3,112	3,661
Computer Equipment	44,083	24,534	19,549	4,511
Investments	112,582		112,582	108,032
Others - <i>(Specify)</i>				
Mechanical & Electronic Equipment	1,042	988	54	72
	<u>170,781</u>	<u>35,484</u>	<u>135,297</u>	<u>116,276</u>
CURRENT ASSETS				
Subscriptions Due		26,555		26,953
Cash at Bank and in Hand		184,890		202,778
Others - <i>(Specify)</i>				
Debtors		3,895		5,075
Stock		70		70
		<u>215,410</u>		<u>234,876</u>
Less:				
CURRENT LIABILITIES				
Contributions due to Central Committees (Note 4)		16,988		20,152
Corporation Tax		598		1,031
Sundry Accrued Expenses		13,935		12,664
		<u>31,521</u>		<u>33,847</u>
NET CURRENT ASSETS/(LIABILITIES)			<u>183,889</u>	<u>201,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>319,186</u>	<u>317,305</u>
CREDITORS: amounts falling due after more than one year <i>(Specify)</i>			-	-
NET ASSETS			<u>£ 319,186</u>	<u>£ 317,305</u>
REPRESENTED BY				
Accumulated Fund			319,186	317,305
Other Reserves - <i>(Specify)</i>				
			<u>£ 319,186</u>	<u>£ 317,305</u>

Signed CHAIRMAN

Signed TREASURER

Date accounts approved: 27th January 2015

**DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014**

	2014	2013
1. ADMINISTRATIVE EXPENSES		
Annual conference	908	990
Audit and accountancy charge	2,870	2,704
Clerical assistance and social security costs	58,903	55,302
Bank and Credit Card charges	40	40
Corporation tax	599	1,032
Computer expenses	6,137	5,713
Depreciation:		
Furniture and Fittings	549	646
Computer equipment	18	24
Office equipment	5,110	2,235
Donations:		
Scottish Police Benevolent Fund	250	-
The Police Treatment Centre	250	-
The Donkey Sanctuary	100	-
Flint House	1000	-
Merseyside Police	250	-
Half Pay No Pay donation	400	2,100
Honoraria	19,552	14,176
Insurance	1,021	1,039
Legal and professional	1,548	964
Meeting expenses	4,488	4,716
Official publications	231	1,506
Out of pocket expenses	161	125
Pay dispute expenses	-	-
Postage, printing and stationery	828	412
Presentations and gifts	1,008	649
Repairs and maintenance	70	778
Sundry expenses	174	410
Telephone	2,477	2,395
Travel and subsistence	19,153	15,503
Other Expenses - (<i>Specify</i>)		
Training	2,230	1,400
TOTAL AS PER INCOME AND EXPENDITURE ACCOUNT	<u>£ 130,325</u>	<u>£ 114,859</u>

**DORSET POLICE FEDERATION JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2014**

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 2014**

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

	2014	2013
Constables	14,646	14,065
Sergeants	2,417	4,471
Inspectors	(76)	1,616
	£ 16,988	£ 20,152

5. CONTRIBUTING AND NON CONTRIBUTING MEMBERS AT 31ST DECEMBER 2014

	No. of Contributing Members		No. of Non Contributing Members		Others*	
	2014	2013	2014	2013	2014	2013
Cadets	-	-	-	-	-	-
Constables	990	949	10	5	20	25
Sergeants	203	217	2	1	2	1
Inspectors/Chief	69	83	1	1	1	-
Inspectors	-	-	-	-	-	-
	1,262	1,249	13	7	23	26

* 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	
	2014	2013	2014	2013
Equities	-	-	-	-
Fixed Interest Funds	-	-	-	-
Unit Trusts	112,583	108,032	134,341	128,789
Others - (Specify)	-	-	-	-
	£ 112,583	£ 108,032	£ 134,341	£ 128,789

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).