

POLICE FEDERATION
(Police Act 1964)
Police Federation Regulations 1969, Part III
(As Amended)

HAMPSHIRE CONSTABULARY
JOINT BRANCH BOARD FUND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2013

D. VELIDA & CO

Registered Auditors
Chartered Accountants

Centurion House
Central Way
Andover
Hampshire
SP10 5AN

HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

We have audited the financial statements of the Hampshire Constabulary Joint Branch Board Fund for the year ended 31 December 2013, 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 a Report of the Auditors 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 31 December 2013 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 31 December 2013 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Police Federation Regulations and Fund Rules.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND**

Matters on which we are Required to Report by Exception

We have nothing to report in respect of the following matters where we are required to report to you if, in our opinion:

- adequate accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Don Velida
Statutory Auditor
D. Velida & Co.,
Chartered Accountants & Registered Auditors
Centurion House
Central Way
Andover
Hampshire, SP10 5AN

Date: 3 February 2014

**HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

INCOME	Gross Income £	Payable to Central Committees £	2013 £ Net	2012 £ Net
Weekly Subscriptions:				
Constables	646,887	452,821	194,066	203,452
Sergeants	139,623	97,736	41,887	43,537
Inspectors	55,438	38,807	<u>16,631</u>	<u>16,451</u>
	<u>841,948</u>	<u>589,364</u>	252,584	263,440
EXPENDITURE				
Annual Conference			4,562	8,414
Annual Conference Out of Pocket Expenses			5,599	6,066
Audit and Accountancy Charges				
- charged during the year			2,184	1,753
- current year provision			7,410	7,200
- prior year (over)/underprovision			(5)	509
Clerical Assistance and Social Security Costs			39,230	45,033
Corporation Tax			2,393	1,481
Irrecoverable Tax on Dividends			927	890
Depreciation			5,583	3,427
Loss/(Profit) on Disposal of Fixed Assets			6,111	985
Donations (note 5)			1,349	50
Honoraria			16,491	16,391
Insurance			2,260	2,218
Meeting Expenses			10,778	11,811
Joint Branch Board Dinner			3,926	3,702
Official Publications			825	263
Open Meeting			5,032	7,006
Out of Pocket Expenses			3,052	2,539
Production of Federation Times			3,540	3,184
Postage, Printing and Stationery			3,404	2,444
Repairs and Maintenance			1,210	74
Website Costs			5,184	5,184
Holiday Home Expenses			4,552	5,195
Sundry Expenses (note 6)			7,332	8,682
Telephone			3,801	3,399
Training Costs/Conferences			3,007	1,285
Travel and Subsistence			12,910	12,503
London Pay Rally March			-	11,143
Retirement Gifts and Presentation Items			9,128	11,644
NARPO Subscriptions			977	1,388
Rates			780	-
Fees Paid to Property Management Company			994	-
Other Property Expenses (note 7)			<u>1,936</u>	<u>-</u>
			<u>176,462</u>	<u>185,863</u>

Continued.../

**HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2013**

(Continued)

	2013 £	2012 £
Surplus of Subscription Income over Expenditure	<u>76,122</u>	<u>77,577</u>
OTHER INCOME		
Donations Received	-	760
Bank Interest (gross)	1,786	2,462
Dividends Received (gross)	9,265	8,898
Interest Received on Investments (gross)	3,864	3,675
Surplus on Insurance Premiums	25,117	25,150
Loan Commission	600	850
Other Commission	1,425	1,052
Advertising/Website Income	7,450	-
Corporation Tax Interest Supplement	-	3
Contribution Towards Overheads	4,000	-
	<u>53,507</u>	<u>42,850</u>
SURPLUS FOR THE YEAR	<u>129,629</u>	<u>120,427</u>

HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

BALANCE SHEET AS AT 31 DECEMBER 2013

	2013	2012
	£	£
FIXED ASSETS		
Tangible assets (note 3)	290,181	47,258
Investments (note 4)	<u>347,331</u>	<u>335,901</u>
	<u>637,512</u>	<u>383,159</u>
CURRENT ASSETS		
Debtors	116,526	106,610
Cash at Bank and in Hand	<u>398,038</u>	<u>531,484</u>
	<u>514,564</u>	<u>638,094</u>
CURRENT LIABILITIES		
Contributions due to Central Committees	-	-
Corporation Tax	1,620	746
Sundry Accrued Expenses	<u>19,871</u>	<u>19,551</u>
	<u>21,491</u>	<u>20,297</u>
NET CURRENT ASSETS	<u>493,073</u>	<u>617,797</u>
NET ASSETS	<u>1,130,585</u>	<u>1,000,956</u>
REPRESENTED BY		
ACCUMULATED FUND		
Balance at 1 January 2013	1,000,956	880,529
Surplus for Year	<u>129,629</u>	<u>120,427</u>
	<u>1,130,585</u>	<u>1,000,956</u>

Accounts approved on 3 February 2014

J. Apter Esq
Chairman

P. Callard Esq
Treasurer

**HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2013**

1. ACCOUNTING POLICIES

1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention.

1.2 Income

Income is primarily derived from subscriptions collected from the Fund's members.

Other Income

Other income sources may include rental/investment income generated from providing member services.

1.3 Expenditure

Expenditure is shown inclusive of Value Added Tax.

1.4 Depreciation

Depreciation has been calculated at rates required to write off the relevant assets over their anticipated useful lives. The applicable annual rates are:

Leasehold Property	2% straight line basis
Computers	25% straight line
Office Equipment	15% reducing balance
Exhibition Equipment	20% straight line basis

No depreciation has been charged on the holiday chalet as it is the Board's policy to maintain the building in a continual state of sound repair. The Board considers that the life of this asset is so long, and the residual value so high, that its depreciation is insignificant.

1.5 Taxation

Provision is made for Corporation Tax in respect of the Fund's liability to taxation on investment income.

1.6 Investments

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

2. STATEMENT OF RESPONSIBILITIES

Regulation 18(2) of the Police Federation Regulations requires the Board, in relation to Federation funds held by it to keep financial statements showing all monies received or paid out and to cause the financial statements each year to be audited by an independent auditor. In causing the financial statements to be prepared, the Board is required to:

- select suitable accounting policies and then 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 Board is responsible for keeping proper accounting records and is also responsible for safeguarding the assets of the Fund and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2013

3. TANGIBLE FIXED ASSETS

	Property The Grange £	Holiday Chalet £	Computers £	Office Equipment £	Exhibition Equipment £	Total £
Cost:						
At 1 January 2013	-	34,192	9,886	76,282	3,330	123,690
Additions	235,274	-	3,480	15,963	-	254,717
Disposals	-	-	-	(76,282)	-	(76,282)
At 31 December 2013	235,274	34,192	13,366	15,963	3,330	302,125
Depreciation:						
At 1 January 2013	-	-	3,476	69,627	3,329	76,432
Charge for the Year	1,568	-	2,773	1,242	-	5,583
Disposals	-	-	-	(70,071)	-	(70,071)
At 31 December 2013	1,568	-	6,249	798	3,329	11,944
Net Book Value:						
At 31 December 2013	233,706	34,192	7,117	15,165	1	290,181
At 31 December 2012	-	34,192	6,410	6,655	1	47,258

4. FIXED ASSET INVESTMENTS

Listed Investments

	£
Cost:	
At 1 January 2013	335,901
Additions – Reinvestments	11,430
At 31 December 2013	347,331

Market value of listed investments at 31 December 2013 - £420,235 (2012: £359,596)

5. DONATIONS

	2013	2012
	£	£
Police Memorial Fund re: Pin Badges	829	-
Police Helicopter Crash Glasgow	300	-
T Spencer Memorial	100	-
Flint House	20	-
St Michaels Hospice	50	-
Winchester Baptist Church	50	50
	1,349	50

HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2013

6.	SUNDRY EXPENSES	2013	2012
		£	£
	Subscriptions	102	97
	Computer Consumables, Software Assistance and Programming	5,643	7,411
	Mail Drops	400	450
	Family Day (net)	(1,075)	(845)
	Bravery Awards	380	213
	Memorial Day	300	15
	Other Sundry Expenses	<u>1,582</u>	<u>1,341</u>
		<u>£ 7,332</u>	<u>£ 8,682</u>
7.	PROPERTY EXPENSES	2013	2012
		£	£
	Alarm/Alarm Maintenance	1,445	-
	Light and Heat	327	-
	Telephone	<u>164</u>	-
		<u>£ 1,936</u>	<u>£ -</u>