

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 2014

D. VELIDA & CO

Registered Auditors
Chartered Accountants

Centurion House
Central Way
Andover
Hampshire
SP10 5AN

HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

CHAIRMAN	J. Apter Esq, Federation Office, 440 The Grange, Romsey, Hampshire, SO51 0AE
SECRETARY	P. Robertson Esq, Federation Office, 440 The Grange, Romsey, Hampshire, SO51 0AE
TREASURER	P. Callard Esq, Federation Office, 440 The Grange, Romsey, Hampshire, SO51 0AE
TRUSTEES	M. Moss Esq, Portsmouth Central Police Station, Winston Churchill Avenue, Portsmouth, Hampshire, PO1 2DG
	Mrs K. Shannon, Totton Police Station, Testwood Lane, Totton, Southampton, Hampshire, SO40 3ZE
	Mrs C. Wall, Hedge End Police Station, St John's Road, Hedge End, Hampshire, SO30 4AF
BANKERS	Unity Trust Bank Plc, Nine Brindley Place, 4 Oozells Square, Birmingham, B1 2HB
AUDITORS	D. Velida & Co, Registered Auditors, Chartered Accountants, Centurion House, Central Way, Andover, Hampshire, SP10 5AN

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 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 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 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:

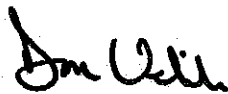
- fairly reflect the state of the Fund's affairs as at 31 December 2014 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Police Federation Regulations and 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: 2 February 2015

**HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

INCOME	Gross Income	Payable to Central Committees	2014 £ Net	2013 £ Net
Weekly Subscriptions:	£	£		
Constables	607,463	425,224	182,239	194,066
Sergeants	134,550	94,185	40,365	41,887
Inspectors	55,634	38,944	16,690	16,631
	<u>797,647</u>	<u>558,353</u>	239,294	252,584
EXPENDITURE				
Annual Conference			4,646	4,562
Annual Conference Out of Pocket Expenses			2,737	5,599
Audit and Accountancy Charges				
- charged during the year			2,156	2,184
- current year provision			7,560	7,410
- prior year (over)/underprovision			(20)	(5)
Legal and Professional Fees			1,500	0
Clerical Assistance and Social Security Costs			40,923	39,230
Corporation Tax			2,171	2,393
Irrecoverable Tax on Dividends			950	927
Depreciation			9,977	5,583
Loss/(Profit) on Disposal of Fixed Assets			353	6,111
Donations (note 5)			10,531	1,349
Honoraria			16,492	16,491
Insurance			2,361	2,260
Meeting Expenses			11,626	10,778
Joint Branch Board Dinner			0	3,926
Official Publications			275	825
Open Meeting			6,078	5,032
Out of Pocket Expenses			4,161	3,052
Production of Federation Times			3,540	3,540
Postage, Printing and Stationery			2,371	3,404
Repairs and Maintenance			564	1,210
Website Costs			4,536	5,184
Welfare Home Expenses Less Income			2,528	4,552
Sundry Expenses (note 6)			8,010	7,332
Telephone			3,716	3,801
Training Costs/Conferences			6,208	3,007
Travel and Subsistence			16,113	12,910
Sleep and Fatigue Assessment Project			3,000	0
Retirement Gifts and Presentation Items			8,242	9,128
NARPO Subscriptions			701	977
Rates			1,200	780
Fees Paid to Property Management Company			910	994
Other Property Expenses (note 7)			8,025	1,936
			<u>194,141</u>	<u>176,462</u>

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**HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014**

(Continued)

	2014	2013
	£	£
Surplus of Subscription Income over Expenditure	<u>45,153</u>	<u>76,122</u>
OTHER INCOME		
Donations Received	228	-
Bank Interest (gross)	1,617	1,786
Dividends Received (gross)	9,504	9,265
Interest Received on Investments (gross)	3,684	3,864
Surplus on Insurance Premiums	25,225	25,117
Loan Commission	0	600
Other Commission	1,662	1,425
Advertising/Website Income	6,669	7,450
Contribution Towards Overheads	<u>12,000</u>	<u>4,000</u>
	<u>60,589</u>	<u>53,507</u>
SURPLUS FOR THE YEAR	<u>105,742</u>	<u>129,629</u>

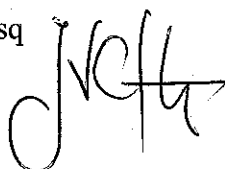
HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

BALANCE SHEET AS AT 31 DECEMBER 2014

	2014	2013
	£	£
FIXED ASSETS		
Tangible assets (note 3)	503,625	290,181
Investments (note 4)	<u>358,830</u>	<u>347,331</u>
	<u>862,455</u>	<u>637,512</u>
CURRENT ASSETS		
Debtors	45,799	116,526
Cash at Bank and in Hand	<u>353,244</u>	<u>398,038</u>
	<u>399,043</u>	<u>514,564</u>
CURRENT LIABILITIES		
Contributions due to Central Committees	1,885	-
Corporation Tax	1,435	1,620
Sundry Accrued Expenses	<u>21,851</u>	<u>19,871</u>
	<u>25,171</u>	<u>21,491</u>
NET CURRENT ASSETS	<u>373,872</u>	<u>493,073</u>
NET ASSETS	<u>1,236,327</u>	<u>1,130,585</u>
REPRESENTED BY		
ACCUMULATED FUND		
Balance at 1 January 2014	1,130,585	1,000,956
Surplus for Year	<u>105,742</u>	<u>129,629</u>
	<u>1,236,327</u>	<u>1,130,585</u>

Accounts approved on 2 February 2015

J. Apter Esq
Chairman



P. Callard Esq
Treasurer



**HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND
NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2014**

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 Welfare chalets as it is the Board's policy to maintain these buildings in a continual state of sound repair. The Board considers that the life of these assets is so long, and the residual value so high, that their 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 2014

3. TANGIBLE FIXED ASSETS

	Property The Grange	Welfare Chalets	Computers	Office Equipment	Exhibition Equipment	Total
Cost:	£	£	£	£	£	£
At 1 January 2014	235,274	34,192	13,366	15,963	3,330	302,125
Additions	0	220,000	4,022	0	0	224,022
Disposals	0	0	(3,568)	0	0	(3,568)
At 31 December 2014	<u>235,274</u>	<u>254,192</u>	<u>13,820</u>	<u>15,963</u>	<u>3,330</u>	<u>522,579</u>
Depreciation:						
At 1 January 2014	1,568	0	6,249	798	3,329	11,944
Charge for the Year	4,706	0	2,996	2,275	0	9,977
Disposals	0	0	(2,967)	0	0	(2,967)
At 31 December 2014	<u>6,274</u>	<u>0</u>	<u>6,278</u>	<u>3,073</u>	<u>3,329</u>	<u>18,954</u>
Net Book Value:						
At 31 December 2014	<u>229,000</u>	<u>254,192</u>	<u>7,542</u>	<u>12,890</u>	<u>1</u>	<u>503,625</u>
At 31 December 2013	<u>233,706</u>	<u>34,192</u>	<u>7,117</u>	<u>15,165</u>	<u>1</u>	<u>290,181</u>

As at 31 December 2014 the Joint Branch Board Fund owned two Welfare Chalets, one at Honicombe Manor and one at Sandy Balls Holiday Village – it is the Boards intention to dispose of the chalet at Honicombe Manor during the year ended 31 December 2015.

4. FIXED ASSET INVESTMENTS

Listed Investments	£
Cost:	
At 1 January 2014	347,331
Additions – Reinvestments	<u>11,499</u>
At 31 December 2014	<u>358,830</u>

Market value of listed investments at 31 December 2014 - £441,420 (2013: £420,235)

5. DONATIONS

	2014 £	2013 £
Police Memorial Fund re: Pin Badges	0	829
Police Helicopter Crash Glasgow	0	300
T Spencer Memorial	0	100
Flint House	0	20
St Michaels Hospice	0	50
Winchester Baptist Church	0	50
Naomi House	100	0
J Ellis Trust Fund (Including £2934 collected on family day)	5,995	0
N Hughes Memorial	500	0
Netley Music Festival	750	0
Earl Mountbatten Hospice	100	0
Sophie ROIF Trust	100	0
Donation towards care costs of terminally ill officer	400	0
Donations in lieu of Welfare Chalet use	776	0
Pension 4 Paws	150	0
Air Ambulance	50	0
Countess Mount Hospice	50	0
Funding for Officers stay Flint House	1,560	0
	<u>10,531</u>	<u>1,349</u>

HAMPSHIRE CONSTABULARY JOINT BRANCH BOARD FUND

NOTES TO THE FINANCIAL STATEMENTS AT 31 DECEMBER 2014

6. SUNDRY EXPENSES	2014	2013
	£	£
Subscriptions	336	102
Computer Consumables, Software Assistance and Programming	5,572	5,643
Mail Drops	0	400
Family Day (net)	(943)	(1,075)
Bravery Awards	850	380
Memorial Day	341	300
Other Sundry Expenses	<u>1,854</u>	<u>1,582</u>
	£ <u>8,010</u>	£ <u>7,332</u>
7. PROPERTY EXPENSES	2014	2013
	£	£
Alarm/Alarm Maintenance	925	1,445
Light and Heat	2,043	327
Telephone	0	164
Storage Costs	1,221	0
Water Rates	249	0
Fire Extinguisher Service	42	0
Office Blinds	445	0
General Repairs/Maintenance	518	0
Frosted Door and Window Graphics	642	0
Office Cleaning	<u>1,940</u>	<u>0</u>
	<u>8,025</u>	<u>1,936</u>

8. FINANCIAL COMMITMENTS

At a meeting of the Joint Branch Board Fund on 8 July 2014, it was agreed that an amount of approximately £70,000 be set aside to acquire running machines for each gym within the Hampshire Force.