

**LEICESTERSHIRE POLICE FEDERATION
INSURANCE TRUST**

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

JOHNSON MURKETT & HURST

Chartered Accountants

Rawdon House

Rawdon Terrace

Ashby de la Zouch

Leicestershire

LE15 2GN

LEICESTERSHIRE POLICE FEDERATION INSURANCE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

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LEICESTERSHIRE POLICE FEDERATION INSURANCE TRUST
CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE
UNAUDITED FINANCIAL INFORMATION OF LEICESTERSHIRE
POLICE FEDERATION INSURANCE TRUST

YEAR ENDED 31 DECEMBER 2020

In accordance with the engagement letter, we have prepared for your approval the financial information of Leicestershire Police Federation Insurance Trust for the year ended 31 December 2020 which comprises Income and Expenditure Account, Balance Sheet and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with the guidance of ICAEW as detailed at icaew.com/compilation.

Rawdon House
Rawdon Terrace
Ashby de la Zouch
Leicestershire
LE65 2GN

JOHNSON MURKETT & HURST
Chartered Accountants

25 August 2021

LEICESTERSHIRE POLICE FEDERATION INSURANCE TRUST
- INCOME
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
INCOME				
Commissions		81,388		79,261
Government grant		10,000		-
Investment Income		6,676		8,175
Capital Gain/(Loss)		<u>(7,341)</u>		<u>2,416</u>
		90,723		89,852
 EXPENDITURE				
EXPENSES				
Additional Responsibilities Payment	1,750		3,500	
Staff salaries	34,743		36,482	
Staff pensions	2,698		3,319	
Rent, rates and water	(983)		2,525	
Service charge	375		375	
Light and heat	2,171		1,231	
Insurance	919		975	
Repairs, refurbishment and maintenance	3,408		3,419	
Travel and subsistence	480		271	
Telephone	1,612		1,279	
Computer expenses	5,782		5,827	
Printing, postage and stationery	224		826	
Sundry expenses	6,493		4,390	
Charitable donations	225		900	
Advertising	9,546		2,117	
Legal and professional fees	14,527		16,985	
Accountancy fees	1,560		1,698	
Depreciation	2,195		1,451	
Profit on disposal of fixed assets	(400)		-	
Bank charges	300		-	
Investment charges	2,403		2,717	
Corporation tax	72		57	
		<u>90,100</u>		<u>90,344</u>
SURPLUS OF/(SHORTFALL IN) INCOME OVER EXPENDITURE		<u>623</u>		<u>(492)</u>

LEICESTERSHIRE POLICE FEDERATION INSURANCE TRUST
- WINDRUSH LODGE
INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
INCOME				
Windrush Lodge income		7,776		14,971
EXPENDITURE				
EXPENSES				
Rent, rates and water	3,819		3,703	
Service charge	3,264		2,290	
Light and heat	1,192		1,446	
Insurance	-		441	
Repairs, refurbishment and maintenance	8,516		7,414	
Cleaning of premises	5,675		7,220	
Travel and subsistence	-		439	
Telephone	935		863	
Computer expenses	509		461	
Sundry expenses	156		1,204	
Advertising	-		278	
Accountancy fees	1,040		1,132	
Depreciation	2,340		2,340	
Bank charges	373		243	
		<u>27,819</u>		<u>29,474</u>
EXCESS OF EXPENDITURE OVER INCOME		<u>(20,043)</u>		<u>(14,503)</u>

LEICESTERSHIRE POLICE FEDERATION INSURANCE TRUST**INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 31 DECEMBER 2020**

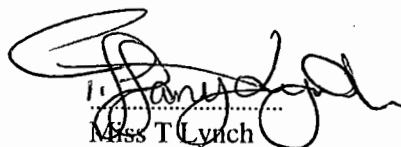
	<u>2020</u>		<u>2019</u>	
	£	£	£	£
INCOME				
Commissions		81,388		79,262
Windrush Lodge income		7,775		14,970
Government grant		10,000		-
Investment Income		6,676		8,175
Capital Gain/(Loss)		(7,341)		2,416
		<u>98,498</u>		<u>104,823</u>
EXPENDITURE				
EXPENSES				
Additional Responsibilities Payment	1,750		3,500	
Staff salaries	34,743		36,482	
Staff pensions	2,698		3,319	
Rent, rates and water	2,836		6,228	
Service charge	3,639		2,665	
Light and heat	3,363		2,676	
Insurance	919		1,417	
Repairs, refurbishment and maintenance	11,924		10,833	
Cleaning of premises	5,675		7,220	
Travel and subsistence	480		710	
Telephone	2,546		2,143	
Computer expenses	6,291		6,288	
Printing, postage and stationery	224		826	
Sundry expenses	6,649		5,594	
Charitable donations	225		900	
Advertising	9,546		2,395	
Legal and professional fees	14,527		16,985	
Accountancy fees	2,600		2,830	
Depreciation	4,535		3,790	
Profit on disposal of fixed assets	(400)		-	
Bank charges	673		243	
Investment charges	2,403		2,717	
Corporation tax	72		57	
		<u>117,918</u>		<u>119,818</u>
EXCESS OF EXPENDITURE OVER INCOME		<u>(19,420)</u>		<u>(14,995)</u>

LEICESTERSHIRE POLICE FEDERATION INSURANCE TRUST**BALANCE SHEET****31 DECEMBER 2020**

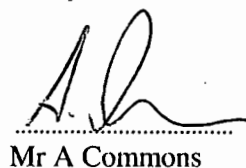
	<u>Note</u>	<u>2020</u>		<u>2019</u>
		£	£	£
FIXED ASSETS	2		269,718	257,456
Investments			<u>269,099</u>	<u>332,167</u>
			538,817	589,623
CURRENT ASSETS				
Other debtors		10,711		7,836
Prepayments		11,501		11,081
Cash at bank		43,165		12,433
		<u>65,377</u>		<u>31,350</u>
CURRENT LIABILITIES				
Trade creditors		217		320
PAYE and social security		-		3,444
Other creditors		111		325
Accrued expenses		9,233		2,831
		<u>9,561</u>		<u>6,920</u>
NET CURRENT ASSETS			55,816	24,430
NET ASSETS			<u>594,633</u>	<u>614,053</u>
REPRESENTED BY:				
Accumulated surplus			<u>594,633</u>	<u>614,053</u>
			<u>594,633</u>	<u>614,053</u>

TRUSTEES' APPROVAL OF FINANCIAL STATEMENTS

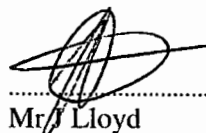
In accordance with our terms of engagement, we approve the financial information which comprises the Income and Expenditure Account, Balance Sheet and the related notes. We acknowledge our responsibility for the financial information, including the appropriateness of the applicable financial reporting framework and for providing Johnson Murkett & Hurst with all information and explanations necessary for its compilation.



 Miss T Lynch



 Mr A Commons



 Mr J Lloyd

25 August 2021

LEICESTERSHIRE POLICE FEDERATION INSURANCE TRUST**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2020****1. SUMMARY OF PROFITS**

	<u>2020</u>	<u>2019</u>
	<u>£</u>	<u>£</u>
Net Profit/(Loss) - Income	623	(492)
Net Loss - Windrush Lodge	(20,043)	(14,503)
	<u>(19,420)</u>	<u>(14,995)</u>

2. FIXED ASSETS

	Brought forward 1 Jan 20	Additions	Dep'n for the year	Carried forward 31 Dec 20
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Freehold Property	140,333	13,084	-	153,417
Office Equipment	2,713	3,714	(2,195)	4,232
Leasehold Property	114,409	-	(2,340)	112,069
	<u>257,455</u>	<u>16,798</u>	<u>(4,535)</u>	<u>269,718</u>