

POLICE FEDERATION FOR NORTHERN IRELAND

**Police Act (Northern Ireland) 1970
Statutory Regulations 1991**

VOLUNTARY FUND

Treasurer's Report

and

Financial Statements

For the Year Ended

31st December 2025

**GEORGE HAY & COMPANY
CHARTERED ACCOUNTANTS
STATUTORY AUDITORS
83 CAMBRIDGE STREET
PIMLICO
LONDON SW1V 4PS**

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

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**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

Information

FEDERATION OFFICE	Federation Office, 77-79 Garnerville Road, Belfast. BT4 2NX
CHAIRMAN	L. Kelly
VICE CHAIRMAN	T. Purcell
SECRETARY	D. Walsh
ASSISTANT SECRETARY	J. Perry
TREASURER	E. McCormill
BUSINESS, FINANCE, PAY AND PENSIONS COMMITTEE	No. 1 Board C. Creelan No. 2 Board A. Ruston No. 3 Board H. Leckie No. 4 Board S. Tohill No. 5 Board N. Ferguson
TRUSTEES	T. Fuller (retired April 2026) H. Leckie C. Creelan N. Ferguson
BANKERS	Danske Bank, Belfast Finance Centre, P.O. Box 183 Donegall Square West Belfast. BT1 6JS
SOLICITORS	Edwards & Co., 28 Hill Street, Belfast. BT1 2LA Croasdailes LLP, 23 New Row, Coleraine, Londonderry. BT52 1AD
AUDITORS	George Hay & Company, Chartered Accountants, Statutory Auditors, 83 Cambridge Street, Pimlico, London. SW1V 4PS

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

Treasurer's Report for 2025

I present to the members of the Police Federation for Northern Ireland my Treasurer's Report together with the annual Financial Statements of the Voluntary Fund for the year ended 31st December 2025.

Statement of Financial Position

In 2025 the Fund's net assets have decreased by £527,970 to £3,837,095, due to a deficit for the year on the main Fund after tax of £570,561 and a surplus on the Lottery Fund of £42,591.

Due to the disposal of some of the investment portfolio during the year to fund legal costs and movements in the stock markets, the amount at which our investments are included in the Financial Statements (at market value), has decreased in the year by £477,014 to £3,738,179. The market value of our investments at the year-end was £1,026,786 in excess of their initial cost.

Included within Current Liabilities (Accrued Expenses) is a provision of £1,156,166 (2024 - £1,169,576) in respect of unpaid legal costs in respect of ongoing legal cases, some of which maybe recovered at a later date, depending on the outcome of the cases.

Statement of Income and Retained Earnings

I can report this year that there is a deficit of subscription income over expenditure of £1,113,650 (2024 – deficit of £1,337,918).

Members' Contributions this year has increased by £96,605 to £2,129,658 (2024: £2,033,053) due to the agreed increase in subscriptions charged to members.

Investment income received in the period amounted to £104,041 (2024 - £109,531) and the sum of £150,000 was contributed by the PFNI Benefits Scheme. Active management by our stockbrokers has led to more regular disposals of our investments in the period leading to a surplus on disposal of investments of £340,074 (2024 – £279,211).

Under financial reporting requirements, any movement in the value of investments is reported in the Statement of Income and Retained Earnings as Unrealised Gains or Losses on Investments and in this period, there is an unrealised loss in the year of £26,946 (2024 – gain of £49,090).

As in previous years legal expenses continue to form a significant proportion of our costs. This year legal costs amounted to £1,790,746 compared to £2,119,236 last year and £815,863 in 2023. The fall this year is primarily due to a decrease in discrimination and disciplinary cases. In this period, legal fees represented 84% of members' contributions; last year this figure was 104% and in 2023 it was 40%. This continued level of legal fees has resulted in a depletion of funds held by the Federation in recent years. A breakdown of legal costs can be found on page 11 of the Financial Statements.

Administrative expenses (excluding legal fees) of the Fund have increased this year to £1,386,920, compared to £1,174,922 in 2024. Major cost increases arose from costs incurred largely because of higher payroll costs and professional fees (for the Assault Campaign), offset by reductions in some other cost areas including conference costs. The PSNI agreed to an annual reimbursement of costs of £56,392 for 2025 (2024 - £53,000).

The Fund is liable to corporation tax on the excess of investment income received and chargeable gains over provident payments. This year, provident payments and tax deducted at source on investment income are not projected to cover our tax liability and a payment will be due later this year.

Under financial reporting requirements, a deferred tax provision is included and this year, due to the uplift in the market value of retained investments, the provision has decreased by £6,904 to £256,697.

A detailed comparison of the main areas of expenditure appears on page 12 of the Financial Statements with a further breakdown, in chart form on page 13.

Lottery Fund

I am pleased to report that donations and grants have been made from the fund this year of £85,650 (2024 - £67,975). Overall, there was a surplus in the Lottery Fund for the year of £42,591 (2024 – £64,219) and at the year-end the Fund holds a total of £663,152 in the capital project account.

The results of the Lottery Fund are reported on page 11 of these financial statements.

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

Treasurer's Report for 2025 (continued)

The Future

As agreed the Voluntary Fund subscriptions were increased in line with the pay award for this year [4.2% with effect from 1 February 2026].

High levels of legal costs continue to be a risk to the financial sustainability of the PFNI. It is important to ensure that all subscribing members of the Voluntary Fund receive value from their subscriptions. It is therefore my goal to balance the expenditure on support for legal processes for a cohort of 500 members whilst providing welfare support to the entire membership.

Some initiatives are in place to address officer's welfare and wellbeing, such as the Regional Board grant that is able to provide additional comforts to officers within their stations at a low cost to the Lottery Fund along with the grants provided to recreation clubs and sports societies. These have a real tangible impact on our member's wellbeing.

Budgetary pressures on the PSNI continue and, whilst there is recruitment ongoing, the numbers are merely replacing the leavers and are insufficient to allow growth at this stage, therefore having a direct impact on our subscription income. I continue to identify opportunities for efficiencies and savings.

Finally, I should like to extend thanks to our Federation staff for their assistance during the year, to the other permanent officials and to our solicitors: Edwards & Co. and Croasdailes LLP.



..... E McCormill, Treasurer

14th May 2026

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE POLICE FEDERATION FOR NORTHERN IRELAND VOLUNTARY FUND**

Opinion

We have audited the financial statements of the Police Federation for Northern Ireland Voluntary Fund (the Fund) for the year ended 31st December 2025, which comprise the Statement of Financial Position, the Statement of Income and Retained Earnings and the notes to the financial statements. The financial reporting framework that has been applied in their preparation are the Police Federation Regulations and Fund Rules and United Kingdom Accounting Standards, including the measurement principles of FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Fairly reflect the state of the Funds’ affairs as at 31st December 2025 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We are independent of the Fund in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Business, Finance, Pay and Pensions Committee Members’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the committee members with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor’s report thereon. The Business, Finance, Pay and Pensions Committee Members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Business, Finance, Pay and Pensions Committee Members

As explained more fully in the Statement of Committee Members’ Responsibilities set out on page 12 the members of the Business, Finance, Pay and Pensions Committee are responsible for the preparation of the financial statements and for being satisfied that they fairly reflect the state of the Funds’ affairs, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Business, Finance, Pay and Pensions Committee Members are responsible for assessing the Fund’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Business, Finance, Pay and Pensions Committee Members either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
THE POLICE FEDERATION FOR NORTHERN IRELAND VOLUNTARY FUND (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are detailed below.

Based on our understanding of the Fund's operations, we identified that the principal risks of non-compliance with laws and regulations related to expenditure being made in accordance with the Police Federation Regulations and Fund Rules, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as income tax, payroll tax and deferred tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined there were no principal risks directly impacting the Fund's revenue and management bias in accounting estimates.

Audit procedures performed by the engagement team included:

- i. Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- ii. Evaluating management's controls designed to prevent and detect irregularities;
- iii. Identifying and testing transactions and balances, in particular those with unusual account combinations or with unusual descriptions; and
- iv. Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our report of the auditors.

Use of our report

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 auditors' 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.

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

Statement of Financial Position as at 31st December 2025

	Notes	2025 £	2024 £
FIXED ASSETS	2		
Land and Buildings		428,520	436,311
Office Equipment		24,034	30,043
Computer Equipment		10,170	2,545
		<u>462,724</u>	<u>468,899</u>
Hume Collection		7,075	7,075
		<u>469,799</u>	<u>475,974</u>
Fixed Asset Investments	3	3,738,179	4,215,193
		<u>4,207,978</u>	<u>4,691,167</u>
CURRENT ASSETS			
Debtors		293,286	268,447
Cash at Bank		247,392	527,447
Cash held on Deposit		562,644	442,558
Deposit held with Stockbrokers		56,593	95,949
Corporation Tax		-	3,787
		<u>1,159,915</u>	<u>1,338,188</u>
CURRENT LIABILITIES			
Accrued Expenses		1,248,469	1,400,689
Corporation Tax		25,632	-
		<u>1,274,101</u>	<u>1,400,689</u>
NET CURRENT (LIABILITIES)		<u>(114,186)</u>	<u>(62,501)</u>
PROVISIONS			
Deferred Tax Provision	4	(256,697)	(263,601)
NET ASSETS		<u>3,837,095</u>	<u>4,365,065</u>
REPRESENTED BY			
Accumulated Fund	6	3,173,943	3,744,504
Lottery Fund	7	663,152	620,561
		<u>3,837,095</u>	<u>4,365,065</u>

Approved by the Business, Finance, Pay and Pensions Committee on 14th May 2026
and signed on its behalf by:



..... Chairman
L. Kelly



..... Treasurer
E. McCormill

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

**Statement of Income and Retained Earnings
For the Year Ended 31st December 2025**

	Notes	2025 £	2024 £
INCOME			
Members' Subscriptions		2,129,658	2,033,053
LESS: EXPENDITURE			
Premises	8	(65,642)	(76,813)
Administrative	9	(3,177,666)	(3,294,158)
TOTAL EXPENDITURE		(3,243,308)	(3,370,971)
(DEFICIT) OVER MEMBERS' CONTRIBUTIONS		(1,113,650)	(1,337,918)
Interest and Dividends Receivable		104,041	109,531
Surplus on Members' Benefits Scheme		150,000	-
Surplus on Dental Plan (now closed)		-	5,011
(DEFICIT) BEFORE CAPITAL PROFITS		(859,609)	(1,223,376)
CAPITAL PROFITS			
Surplus on Disposal of Investments		340,074	279,211
Unrealised (Losses) / Gains on Investments	3	(26,946)	49,090
		(546,481)	(895,075)
TAXATION	4	(30,984)	-
DEFERRED TAX	4	6,904	(12,440)
(DEFICIT) FOR THE YEAR		(570,561)	(907,515)
ACCUMULATED FUND			
Brought forward		3,744,504	4,652,019
(Deficit) for the year		(570,561)	(907,515)
Carried forward		3,173,943	3,744,504

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

**Notes to the Financial Statements
For the Year Ended 31st December 2025**

1. ACCOUNTING POLICIES

1.1 Basis of Preparing the Financial Statements

The Financial Statements have been prepared under the requirements of the Police Federation for Northern Ireland Regulations and Fund Rules and adopting the measurement principles of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

1.2 Accounting Convention

The Financial Statements have been prepared under the historical cost convention except for investments which are stated at market value.

1.3 Going Concern

In assessing the Fund's ability to continue as a going concern the Business, Finance, Pay and Pensions Committee Members' have considered the liquidity position of the Fund. The Fund has an investment portfolio to draw upon and a leasehold property, with no external debt or security. For this reason, the Committee Members continue to adopt the going concern basis in preparing the financial statements.

1.4 Fixed Assets

Fixed assets are initially measured at cost. After initial recognition fixed assets are measured at cost less any accumulated depreciation and impairment.

Depreciation has been calculated at rates required to write off the relevant assets over their anticipated useful lives. The following rates and methods have been used:

Office Equipment	20% on written down value
Computer Equipment	20% on cost
Leasehold Land	over the period of the lease
Buildings at Garnerville	over the period of the lease
Hume Collection	Under Financial Reporting Standard 102 Section 1A, there has been no revaluation of these items in the current year, since the trustees are of the opinion that there has been no diminution in their value.

1.5 Fixed Asset Investments

Listed investments are included in the Financial Statements at market value. Revaluation gains/losses are recognised in the Statement of Income and Retained Earnings. Deferred tax is provided on these gains/losses at the rate expected to apply when the investments are sold.

1.6 Cash and cash equivalents

Cash at bank and cash equivalents include cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Taxation

The Fund is liable to Corporation Tax on the excess of its non-contribution income, chargeable gains and investment income over provident benefit payments.

1.8 Subscriptions

Subscription income is recognised on an accruals basis in the year to which it relates.

1.9 Investment income

Investment income is recognised on an accruals basis.

1.10 Expenditure

Expenditure is shown inclusive of Value Added Tax.

1.11 Pensions

Pension contributions are charged to the statement of income and retained earnings as incurred. These contributions are paid into money purchase schemes.

1.12 Other income

Other income is recognised on an accruals basis in the year to which it relates.

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

**Notes to the Financial Statements (continued)
For the Year Ended 31st December 2025**

1. ACCOUNTING POLICIES (continued)

1.13 Deferred Tax
Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

1.14 Financial Instruments
The Fund only enters into basic financial transactions that result in the recognition of financial assets and liabilities like other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. FIXED ASSETS

	Land and Buildings Long Leaseholds	Office Equipment	Computer Equipment	TOTAL
Cost:	£	£	£	£
At 1st January 2025	582,585	86,939	339,645	1,009,169
Additions	-	-	11,616	11,616
Disposals	-	-	(22,577)	(22,577)
	-----	-----	-----	-----
At 31st December 2025	582,585	86,939	328,684	998,208
	-----	-----	-----	-----
Depreciation:				
At 1st January 2025	146,274	56,896	337,100	540,270
Charge for Year	7,791	6,009	3,991	17,791
Disposals	-	-	(22,577)	(22,577)
	-----	-----	-----	-----
At 31st December 2025	154,065	62,905	318,514	535,484
	-----	-----	-----	-----
Net Book Value:				
At 31st December 2025	428,520	24,034	10,170	462,724
	=====	=====	=====	=====
At 31st December 2024	436,311	30,043	2,545	468,899
	=====	=====	=====	=====

The Hume collection of police badges, purchased from Mr. Hume for £7,075, is on permanent display at the Federation offices.

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

**Notes to the Financial Statements (continued)
For the Year Ended 31st December 2025**

3. INVESTMENTS

	2025		2024	
	Cost £	Market Value £	Cost £	Market Value £
Value at 1st January	3,161,461	4,215,193	3,614,382	4,619,024
Additions	373,612	373,612	659,937	659,937
Disposals	(823,680)	(823,680)	(1,112,858)	(1,112,858)
Market Value Adjustment	-	(26,946)	-	49,090
	-----	-----	-----	-----
Value at 31st December	2,711,393	3,738,179	3,161,461	4,215,193
	=====	=====	=====	=====

The Voluntary Fund's investments consist of the following:

	2025		2024	
	Cost £	Market Value £	Cost £	Market Value £
Fixed Interest Funds	678,846	626,857	745,434	668,622
UK Equities	396,789	729,529	525,855	896,059
UK Unit Trusts	313,758	377,239	365,292	461,809
USA Equities	539,236	968,956	560,018	1,091,182
Japanese Equities	69,825	135,454	49,335	93,250
European Equities	234,385	281,940	252,105	264,240
Other Overseas Equities	232,631	402,023	268,176	438,912
Other Funds	245,923	216,181	395,246	301,119
	-----	-----	-----	-----
	2,711,393	3,738,179	3,161,461	4,215,193
	=====	=====	=====	=====

4. TAXATION

Corporation tax is payable/(repayable) on the excess of interest received and chargeable gains over the amount paid out in death grants and other provident payments less any tax suffered at source. A deferred tax liability is provided against unrealised capital gains on investments.

The total taxation charge is made up as follows: -

	2025 £	2024 £
Deferred Tax on Unrealised Gains/(Losses)	(6,904)	12,440
Corporation Tax on Investment Income and Capital Gains	30,984	-
	-----	-----
	24,080	12,440
	=====	=====

DEFERRED TAX PROVISION

Balance at 1 st January 2025	263,601
Provision for the year	(6,904)

Balance at 31 st December 2025	256,697

Deferred tax provision at 25% (2024: 25%).

The deferred tax provision relates to timing differences on the net unrealised Capital Gains on Fixed Asset Investments.

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

**Notes to the Financial Statements (continued)
For the Year Ended 31st December 2025**

5. MEMBERS LEGAL EXPENSES

The charge in the financial statements represents expenses incurred less amounts recovered in the year.

	2025 £	2024 £
General	162,988	165,949
Pensions	24,153	5,704
Injury Claims	254,579	261,458
Road Traffic	3,790	10,990
Assault	2,376	1814
Discipline	49,363	222,007
Holiday Pay	75,712	112,406
Fair Employment	232,844	197,694
Ill Health Retirement	1,099,028	1,071,502
Recoupment of medical expenses	(216,030)	-
Criminal	23,819	(21,809)
Discrimination	30,365	74,423
Self-funded/ARAG Legal Assistance	47,759	17,098
	<u>1,790,746</u>	<u>2,119,236</u>

6. ACCUMULATED FUND

	2025 £	2024 £
Accumulated Surplus at 1st January 2025	3,744,504	4,652,019
(Deficit) for the Year	(570,561)	(907,515)
	<u>3,173,943</u>	<u>3,744,504</u>

7. LOTTERY FUND

The current lottery commenced in December 1996 and its net income, after payment of prizes, is shown below:

	2025 £	2024 £
Surplus on Lotteries	123,269	117,869
Interest Received	23,987	25,601
Expenses	(19,015)	(11,276)
Donations & Grants	(85,650)	(67,975)
	<u>42,591</u>	<u>64,219</u>
Surplus for the year	42,591	64,219
Surplus brought forward at 1st January 2025	620,561	556,342
	<u>663,152</u>	<u>620,561</u>
Surplus carried forward at 31st December 2025	663,152	620,561

**POLICE FEDERATION FOR NORTHERN IRELAND
VOLUNTARY FUND**

**Notes to the Financial Statements (continued)
For the Year Ended 31st December 2025**

8. PREMISES EXPENSES

	2025 £	2024 £
Depreciation of Land and Buildings	7,791	7,933
Heat and Light	17,201	22,400
Insurance	2,591	2,548
Rates	34,522	33,006
Repairs to Property	3,537	10,926
	-----	-----
	65,642	76,813
	=====	=====

9. ADMINISTRATIVE EXPENSES

	2025 £	2024 £
Annual Conference	33,660	72,802
Audit Fee	12,180	11,600
Bank Charges & Fees	5,667	5,859
Computer & Website Expenses	248,724	244,111
Death Grants, Wreaths and Advertisements	14,053	7,000
Depreciation - Office & Computer Equipment	10,000	13,695
Eurocop & ICPRA	19,730	20,345
Insurance	22,336	14,613
Meetings	76,407	60,470
Members' Legal Expenses (note 5)	1,790,746	2,119,236
Payroll Costs and Salary Contributions	600,212	498,230
Presentations & Donations	5,401	10,161
Printing, Postage, Stationery and Telephone	37,816	38,379
Professional Fees	219,483	78,159
Public Relations	55,325	56,569
Publications	19,466	1,826
Regional Grants	7,320	8,969
Repairs and Maintenance	28,547	30,641
Training and Courses	4,674	32,781
Sundry Expenses	22,311	21,712
	-----	-----
	3,234,058	3,347,158
Refund of Expenses from the Police Service of Northern Ireland	(56,392)	(53,000)
	-----	-----
	3,177,666	3,294,158
	=====	=====

10. STATEMENT OF COMMITTEE MEMBERS' RESPONSIBILITIES

The Business, Finance, Pay and Pensions Committee is responsible for keeping accounts showing all monies received and paid out and for preparing financial statements that fairly reflect the state of affairs of the Fund at the end of the financial year and of the results of the Fund for that period and to cause the financial statements for each year to be audited by an independent auditor. In doing so, the Committee 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 inappropriate to presume that the Fund will continue to operate.

The Business, Finance, Pay and Pensions Committee 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.

11. CONTINGENT LIABILITIES

There are a number of legal cases ongoing and pending, which could result in charges to the Fund. It is impossible at this stage to assess the outcome of these cases and therefore the potential charges cannot be quantified.