

DEFENCE POLICE FEDERATION

**GENERAL SECRETARY'S FINANCE REPORT (INCLUDING TRUSTEES'
REPORT) AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2024

DEFENCE POLICE FEDERATION

COMPANY INFORMATION

Chairman	Mr E Keating	
Trustees	K McKeown M Batt Mr P Hunter Mr L Halls Mr M Reynolds Mr P Cossey Mr D Mitchell	(Resigned 18 September 2024) (Resigned 1 August 2025) (Resigned 18 September 2024) (Appointed 18 September 2024) (Appointed 18 September 2024) (Appointed 1 August 2025)
Secretary	Mr D Mitchell	
Business address	DPF Unit 131 China Works London United Kingdom SE1 7SJ	
Auditor	Azets Audit Services Carnac Place Cams Hall Estate Fareham Hampshire United Kingdom PO16 8UY	
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham United Kingdom B1 2HB	
Brokers	Trinity Bridge 10 Crown Place London EC2A 2BY	
Solicitors	Thompsons Solicitors Congress House 23-28 Great Russell Street London United Kingdom WC1B 3LW	

DEFENCE POLICE FEDERATION

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DEFENCE POLICE FEDERATION

GENERAL SECRETARY'S FINANCE REPORT (INCLUDING TRUSTEES' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

Introduction

With the continuing conflicts in the Ukraine, Russia and Gaza still on going, and uncertainty in the investment markets, this has impacted on our investments. Although we have seen some movement over the year, despite this, we remain in a strong financial position. The DPF have once again been able to work within income for the day to day expenditure. We monitor this constantly and only use investment drawdown for those areas which have been agreed by the National Executive Committee as over and above normal business.

Income

The subscription income at the end of the financial year was £589,575 which is an increase from the previous year (£554,284).

This increase in subscriptions, was actioned in March and has seen our income increase. However, we need to monitor this regularly as it is clear the force continues to have a real recruitment and retention issue.

As stated above we have drawdown from investments where necessary. These drawdowns are for areas which are not deemed normal day to day business. These include pension claims, lobbying, awards etc.

The investments have remained static over this financial year, hovering around £3.8 million. That said they would have increased overall, but this has been negated by the need to drawdown for those areas outside normal business.

Expenditure

Once again, we have managed to work within our budget, although this had reduced, the recent raise in subscriptions has had a positive effect.

Trustees

The trustees' have met, and the accounts and investments reviewed, this includes monitoring our expenditure.

Investments

Our investments are managed by Adam Griffin at Trinity Bridge (formerly Close Brothers). Adam and his team regularly review the DPF account and makes the necessary adjustments. Although last year we expected a fall in our investments this has not been the case. However, when considering the huge rises we have seen over the last few years, we are still in a good position with the current investment portfolio.

Outlook for 2025

As we look to the year ahead, with continued monitoring of the financial market, especially with the Trump Tariffs, which will hopefully see no adverse movements in our investments going forward. The force still has an issue with recruitment and has seen more people leaving the service than are coming in. This is a problem across the sector, as policing does not seem to have the appeal it used to have.

The DPF continues to monitor all expenditure and make saving where available.

Statement of National Executive Committee's (NEC) responsibilities

The association rules require the executive committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the association and of the income and expenditure of the association for that period. In preparing these financial statements, the executive committee is required to:

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the association will continue in business.

The executive committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the association and to enable it to ensure that the financial statements comply with the association rules. It has general responsibility for taking reasonable steps to safeguard the assets of the association and to prevent and detect fraud and other irregularities.

DEFENCE POLICE FEDERATION

GENERAL SECRETARY'S FINANCE REPORT (INCLUDING TRUSTEES' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of disclosure to auditor

So far as the NEC is aware, there is no relevant audit information of which the Federation's auditor is unaware. Additionally, the NEC has taken all the necessary steps that they ought to have taken in order to make themselves aware of all relevant audit information and to establish that the Federation's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
Mr D Mitchell
General Secretary

Date: 19.12.2025

DEFENCE POLICE FEDERATION

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF DEFENCE POLICE FEDERATION

Opinion

We have audited the financial statements of Defence Police Federation (the 'association') for the year ended 31 December 2024 which comprise the detailed income and expenditure account, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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:

- give a true and fair view of the state of the association's affairs as at 31 December 2024 and of its surplus for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the association 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 executive committees' 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 company'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 executive committee with respect to going concern are described in the relevant sections of this report.

Other information

The executive committee is responsible for the other information contained within the annual report. 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

DEFENCE POLICE FEDERATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF DEFENCE POLICE FEDERATION

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of the Executive Committee

As explained more fully in the executive committee's responsibilities statement, the executive committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as it determines 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 executive committee is responsible for assessing the association'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 executive committee either intend to liquidate the association or to cease operations, or has no realistic alternative but to do so.

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 an auditor's report 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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

DEFENCE POLICE FEDERATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF DEFENCE POLICE FEDERATION

Use of our report

This report is made solely to the association's members, as a body, in accordance with the rules of the association. Our audit work has been undertaken so that we might state to the association'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 association and the association's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Jon Brand FCA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services

Date: 23/12/2025

Chartered Accountants
Statutory Auditor

Carnac Place
Cams Hall Estate
Fareham
Hampshire
United Kingdom
PO16 8UY

DEFENCE POLICE FEDERATION

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	£	£
Income		
Subscriptions	589,575	554,284
Other operating income		
Sundry income	30,028	853
Administrative expenses		
Wages and salaries	70,950	65,684
Employers tax on payroll and honoraria	18,608	15,455
Staff training	11,428	22,785
Staff pension costs defined contribution	1,025	2,135
Position remuneration	26,982	23,074
Honoraria remuneration	72,707	64,037
Storage and Packaging	4,247	4,242
Rent re operating leases	18,387	20,386
Death benefits	3,000	12,000
Diaries	7,928	8,435
Insurances	5,852	4,785
Computer software and maintenance costs	20,372	23,494
Meeting costs	159,767	105,260
Travel and subsistence	1,476	737
Membership fees	103,140	108,155
Legal and professional fees	207,062	297,287
Stockbrokers fees	14,109	14,045
Accountancy	13,001	13,721
Audit fees	11,250	10,350
Welfare payment	150	250
Bank charges	748	613
Printing, postage and stationery	2,684	5,335
Public relations	121,918	112,320
Telecommunications	9,266	9,469
Sundry expenses	3,099	1,090
Amortisation	4,440	4,440
Depreciation	5,499	6,819
Profit or loss on sale of tangible assets (non exceptional)	2,861	186
	<u>(921,956)</u>	<u>(956,589)</u>
Surplus/(deficit) of subscription income over expenditure	(302,353)	(401,452)

DEFENCE POLICE FEDERATION

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

	£	2024 £	£	2023 £
Interest receivable and similar income				
Bank interest received	3,456		2,964	
Other interest received on financial instruments	66,439		77,968	
		<u>69,895</u>		<u>80,932</u>
Other gains and losses				
Amounts written back to investments measured at fair value	103,691		(84,712)	
Profit or Loss on disposal of investments measured at fair value	211,076		268,518	
		<u>314,767</u>		<u>183,806</u>
Surplus/(deficit) of income over expenditure before taxation		82,309		(136,714)
Taxation		(66,553)		(74,359)
Surplus/(deficit) for the financial year		<u><u>15,756</u></u>		<u><u>(211,073)</u></u>

DEFENCE POLICE FEDERATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	5		-		4,440
Tangible assets	6		19,327		18,037
Investments	7		3,746,503		3,863,054
			<u>3,765,830</u>		<u>3,885,531</u>
Current assets					
Stocks		2,064		2,534	
Debtors	8	107,587		99,154	
Cash at bank and in hand		185,004		170,696	
		<u>294,655</u>		<u>272,384</u>	
Creditors: amounts falling due within one year	9	<u>(151,906)</u>		<u>(330,543)</u>	
Net current assets/(liabilities)			<u>142,749</u>		<u>(58,159)</u>
Total assets less current liabilities			<u>3,908,579</u>		<u>3,827,372</u>
Provisions for liabilities			<u>(410,946)</u>		<u>(345,496)</u>
Net assets			<u><u>3,497,633</u></u>		<u><u>3,481,876</u></u>
Capital and reserves					
Profit and loss reserves			<u><u>3,497,633</u></u>		<u><u>3,481,876</u></u>

The financial statements were approved by the National Executive Committee and authorised for issue on 19/12/2025 and are signed on its behalf by:



Mr D Mitchell
General Secretary

DEFENCE POLICE FEDERATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Defence Police Federation is an unincorporated club established in England and Wales. The registered office is DPF, Unit 131, China Works, London, United Kingdom, SE1 7SJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as applicable to an entity subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the association has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the likely future cash flows of the association and have considered the balance sheet at this point in time. The association has reviewed its cash flow requirements for the coming months and the Trustees consider that it can continue in operation and on that basis, the financial statements are prepared on a going concern basis.

1.3 Turnover

All income is included on an accruals basis.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development	20% straight line basis
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

DEFENCE POLICE FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.6 Fixed asset investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in income and expenditure.

1.7 Stocks

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

1.9 Employee benefits

The Federation operates a contribution scheme for the benefit of its employees. Contributions payable are charged to the income and expenditure account in the year they are payable.

2 Auditor's remuneration

	2024	2023
	£	£
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	11,250	10,350
	<u> </u>	<u> </u>

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	2023
	Number	Number
Total	2	2
	<u> </u>	<u> </u>

DEFENCE POLICE FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Trustees' and officers' remuneration

	2024 £	2023 £
Honoraria	72,707	64,037
Position	26,982	23,074
	<u> </u>	<u> </u>

5 Intangible fixed assets

	Website development £
Cost	
At 1 January 2024 and 31 December 2024	22,200
	<u> </u>
Amortisation and impairment	
At 1 January 2024	17,760
Amortisation charged for the year	4,440
	<u> </u>
At 31 December 2024	22,200
	<u> </u>
Carrying amount	
At 31 December 2024	-
	<u> </u>
At 31 December 2023	4,440
	<u> </u>

6 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2024	46,534
Additions	9,650
Disposals	(11,947)
	<u> </u>
At 31 December 2024	44,237
	<u> </u>
Depreciation and impairment	
At 1 January 2024	28,497
Depreciation charged in the year	5,499
Eliminated in respect of disposals	(9,086)
	<u> </u>
At 31 December 2024	24,910
	<u> </u>
Carrying amount	
At 31 December 2024	19,327
	<u> </u>
At 31 December 2023	18,037
	<u> </u>

DEFENCE POLICE FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Fixed asset investments

	2024 £	2023 £
Other investments other than loans	3,746,503	3,863,054

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2024	3,863,054
Additions	178,928
Valuation changes	314,767
Disposals	(610,246)
At 31 December 2024	3,746,503
Carrying amount	
At 31 December 2024	3,746,503
At 31 December 2023	3,863,054

8 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	49,219	44,851
Corporation tax recoverable	-	318
Other debtors	30,148	25,157
Prepayments and accrued income	28,220	28,828
	107,587	99,154

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	42,428	40,591
Corporation tax	1,213	-
Other taxation and social security	2,645	2,705
Accruals and deferred income	105,620	287,247
	151,906	330,543

Accruals and deferred income includes a legal provision of £83,948 (2023 - £197,741).

DEFENCE POLICE FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Deferred taxation

	Liabilities 2024 £	Liabilities 2023 £
Balances:		
Investments	410,946	345,496
	<u>410,946</u>	<u>345,496</u>
		2024 £
Movements in the year:		
Liability at 1 January 2024		345,496
Charge to profit or loss		65,450
		<u>410,946</u>
Liability at 31 December 2024		<u>410,946</u>

11 Financial commitments, guarantees and contingent liabilities

Contingent Liability

Defence Police Federation and our solicitors are parties to various ongoing legal cases on behalf of our members which have been taken to court.

Our solicitors are confident of successful outcomes to the cases and as a result have themselves disbursed costs in relation to the cases: with a successful outcome, these costs will be met by the opposing party.

In the unlikely scenario that the cases are unsuccessful, then Defence Police Federation would be liable for these costs. As our solicitors consider this outcome to be extremely remote, these costs have not been accrued, but are instead shown as contingent liabilities amounting to £29,825 (2023: £90,621) (England & Wales) and £15,537 (2023: £7,953) (Scotland).

12 Related party transactions

The Defence Police Federation have no related party transactions in the year.

13 Prior period adjustment

Reconciliation of changes in equity

	1 January 2023 £	31 December 2023 £
Adjustments to prior year		
Legal fees accrual	-	(42,942)
Equity as previously reported	3,692,948	3,524,818
	<u>3,692,948</u>	<u>3,481,876</u>
Equity as adjusted	<u>3,692,948</u>	<u>3,481,876</u>
Analysis of the effect upon equity		
Profit and loss reserves	-	(42,942)
	<u>-</u>	<u>(42,942)</u>

DEFENCE POLICE FEDERATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Prior period adjustment

(Continued)

Reconciliation of changes in loss for the previous financial period

	2023 £
Adjustments to prior year	
Legal fees accrual	(42,942)
Loss as previously reported	(168,131)
	<hr/>
Loss as adjusted	(211,073)
	<hr/> <hr/>

Notes to reconciliation

Legal Fee Accrual

During the year, it was identified that invoices for legal fees had been incorrectly recorded in the financial year ending 31 December 2024, but that those costs related to the previous financial year. A prior period adjustment has been made to accrue for these in costs in the financial year ended 31 December 2023. This adjustment resulted in an increase in accruals of £42,942 and a decrease in the surplus for the year of £42,942.