

Bedfordshire Police Authority

Summary Statement of Accounts 2006/07

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Introduction

Bedfordshire Police Authority's Statement of Accounts are prepared in accordance with the Code of Practice on Local Authority Accounting issued by CIPFA. The accounts for 2006/07 were approved by the Finance Committee of the Authority on 26th June 2007. The full set of accounts are independently audited by the Audit Commission who have issued an unqualified audit opinion for 2006/07. This means that in the auditor's view the accounts fairly present the financial position of the Authority.

This document summarises the Statement of Accounts and gives an overview of the Authority's spending and financial position for the financial year 2006/07. In order to summarise the information some modifications compared to the full Statement of Accounts have been made.

Revenue Budget

The 2006/07 Revenue Budget was set at £87.335M. The budget was overspent at the end of the year by £0.019M which was funded from reserves. The overspend for the year arose due to higher than expected costs for pensions and redundancies which was offset to some degree by the utilisation of PCSO grant income and a reduction in the level of Insurance Reserves required.

Capital Expenditure

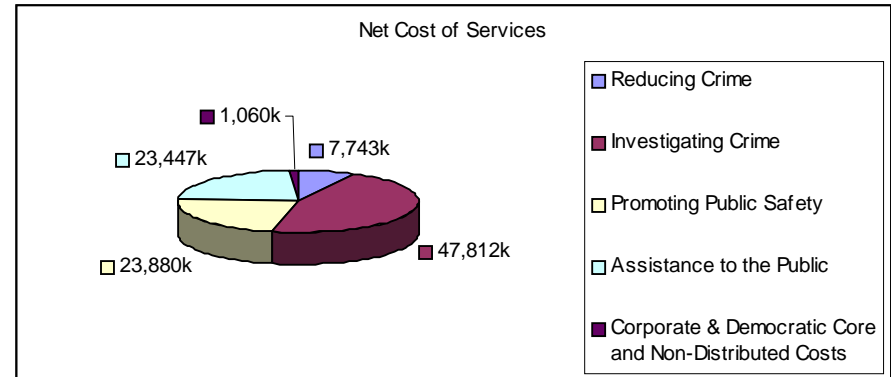
Capital expenditure in the year amounted to £3.997M, compared with an original programme of £5.582M. Further detail is shown on page 3.

Revenue Expenditure

The total cost of running the Police Service in Bedfordshire is shown below:

2005/06 £'000		2006/07 £'000
46,817	Police Pay & Allowances	48,275
23,225	Police Staff Pay & Allowances	26,255
16,660	Police Pensions and Other Employee Expenses	23,984
19,684	Running Costs	22,374
-13,281	Income and Specific Grants	-16,946
93,105	Net Cost of Services	103,942
-722	Interest Payable & Received	-739
-5,100	Use of Reserves and other transfers	-15,868
<hr/> 87,283	Total Costs to be Funded	<hr/> 87,335

The breakdown of Net Cost of Services by activity is:



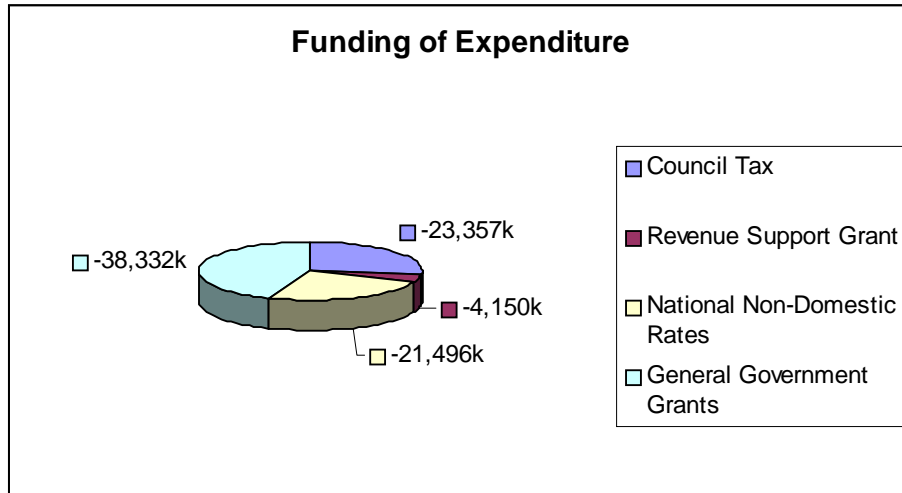
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Funding of Expenditure

The sources of funding are shown below. Around 48% of the Police Authority's income is from government grants which is based on a formula that takes into account the relative need of each Police Authority in England and Wales. A further 27% of income comes from the police element of the Council Tax and 25% from Business Rates.

Balance Sheet

The balance sheet shows the Authority's assets and liabilities as at 31 March 2007.

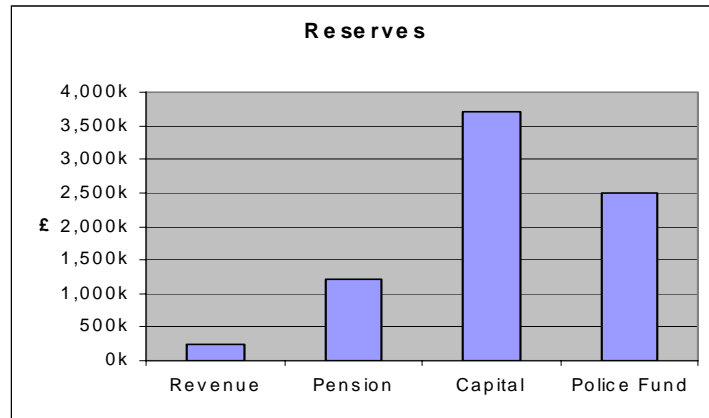


As at 31st March 2006 £'000		As at 31st March 2007 £'000
48,535	Fixed and other long term assets	49,428
4,271	Money owed to the Authority	3,644
312	Stock	339
13,000	Short Term Investments	11,750
808	Cash and Bank Balances	421
-5,932	Money owed by the Authority	-7,241
-2,720	Long Term Loans	-2,720
-12,022	Unused Capital Grants	-11,906
-603,217	FRS17 Pension Liabilities	-599,180
-583	Provisions	-667
-557,548	Authority's Net Worth	-556,132
	Finance by:	
3,093	Police Fund	2,493
9,251	Earmarked Reserves	6,146
33,325	Accounting Reserves	34,409
-603,217	FRS17 Pension Reserves	-599,180
-557,548	Total Equity	-556,132

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Level of Reserves

General and earmarked reserves are amounts set aside to meet future revenue and capital spending requirements. The Authority reserves as at 31 March 2007 were:



Further Information

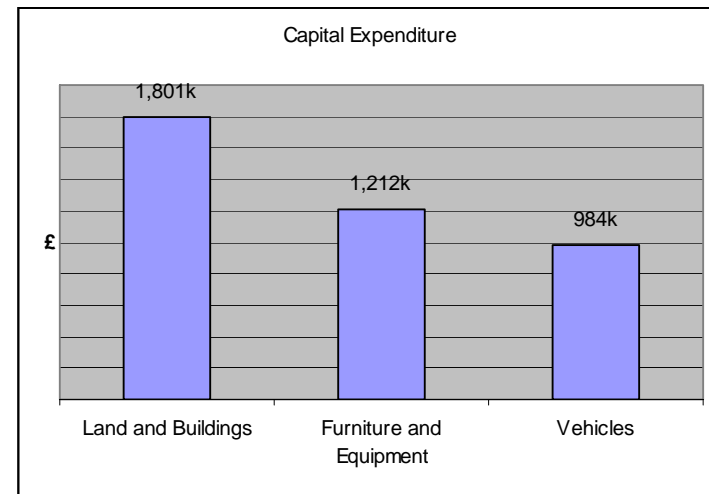
A full copy of the accounts can be found at www.bedfordshirepoliceauthority.co.uk.

Further information can be obtained from:

The Treasurer
 Bedfordshire Police Authority
 Bridgebury House
 Woburn Road
 Kempston
 MK43 9AX

Capital Expenditure 2006/07

Capital Expenditure is money spent on purchasing new assets and upgrading existing assets such as buildings, vehicles and equipment. As at 31 March 2007 the Authority's assets comprised 12 police stations, 4 police houses, 297 vehicles, 3 radio stations and a share of 2 helicopters with Hertfordshire and Thames Valley Police.



This expenditure was funded from:

Funding	2006/07 £'000
Capital Grant	1,745
Reserves	2,252
Total	3,997