

Bedfordshire Police Authority

Summary Statement of Accounts 2008/09

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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 2008/09 were approved by the Finance Committee of the Authority on 23rd June 2009. The full set of accounts are independently audited by the Audit Commission who have issued an unqualified audit opinion for 2008/09. 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 2008/09. In order to summarise the information some modifications compared to the full Statement of Accounts have been made.

Revenue Budget

The 2008/09 Revenue Budget was set at £96.056M. Underspends of £0.968M from 2007/08 were carried forward providing a full budget for 2008/09 of £97.024M. Actual expenditure for the year was £1.727M lower at £95.297M.

Capital Expenditure

Capital expenditure in the year amounted to £3.152M, compared with an original programme of £7.265M. Further detail is shown on page 3.

Revenue Expenditure

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

2007/08		2008/09
£'000		£'000
49,029	Police Pay & Allowances	51,150
27,068	Police Staff Pay & Allowances	28,038
20,283	Police Pensions and Other Employee Expenses	14,429
25,999	Running Costs	28,275
-17,127	Income and Specific Grants	-17,680
105,252	Net Cost of Services	104,212
-861	Interest Payable & Received	-806
-13,162	Use of Reserves and other transfers	-7,350
<u>91,229</u>	Total Costs to be Funded	<u>96,056</u>

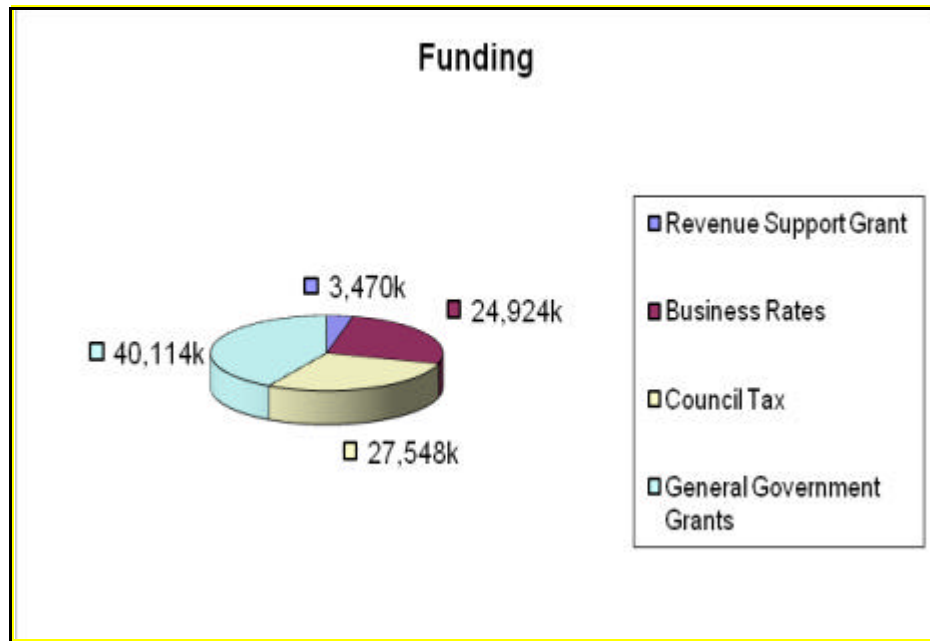
The breakdown of Net Cost of Services by activity is:

103,664	Police Services	102,631
640	Non-distributed Costs	658
948	Corporate & Democratic Core	923
<u>105,252</u>	Net cost of Services	<u>104,212</u>

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Funding of Expenditure

The sources of funding are shown below. Around 42% 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 29% of income comes from the police element of the Council Tax and 26% from Business Rates.



Balance Sheet

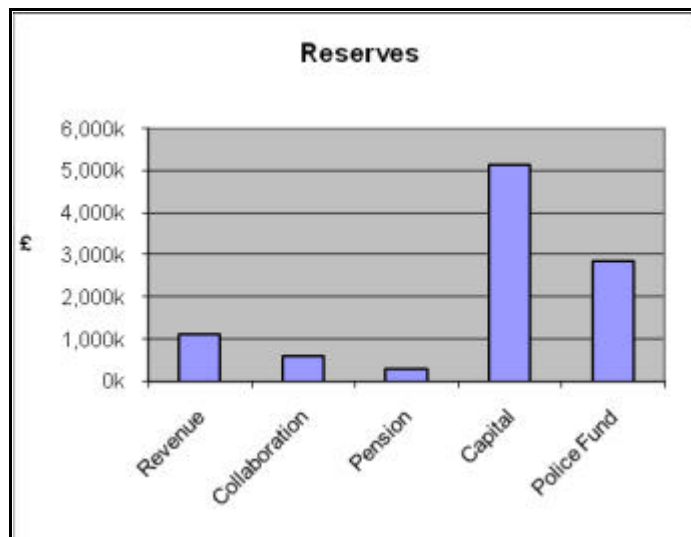
The balance sheet shows the Authority's assets and liabilities as at 31 March 2009.

As at 31st March 2008 £'000		As at 31st March 2009 £'000
42,014	Fixed and other long term assets	35,286
3,353	Money owed to the Authority	4,155
279	Stock	257
14,139	Short Term Investments	14,189
949	Cash and Bank Balances	491
-7,207	Money owed by the Authority	-6,590
-3,798	Long Term Loans	-3,798
-11,736	Unused Capital Grants	-12,096
-512,775	FRS17 Pension Liabilities	-498,230
-744	Provisions	-808
-475,526	Authority's Net Worth	-467,144
	Finance by:	
2,659	Police Fund	2,860
8,020	Earmarked Reserves	8,703
26,569	Accounting Reserves	19,523
-512,775	FRS17 Pension Reserves	-498,230
-475,526	Total Equity	-467,144

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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 2009 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 2008/09

Capital Expenditure is money spent on purchasing new assets and upgrading existing assets such as buildings, vehicles and equipment. As at 31 March 2009 the Authority's assets comprised 12 police stations, 3 police houses, 311 vehicles, 3 radio stations and a share of 2 helicopters with Hertfordshire and Thames Valley Police.

This expenditure was funded from:

Funding	2008/09 £'000
Capital Grant	2,161
Capital Receipts	133
Revenue contributions	858
Total	3,152