



LEICESTERSHIRE POLICE AUTHORITY



Statement of Accounts 2007-2008

The financial year for the Police Authority runs from 1st April to 31st March. By the following 30th June the Authority is required to approve its accounts for the year, and then to publish them in a prescribed format.

That format is, of necessity, extremely complex, and the Authority publishes these summary accounts to aid those wishing to gain a less complex understanding of the Authority's financial status.

It is emphasised that these summary accounts do not replace the full version. Persons wishing to access the full statutory version can view them at www.leics-pa.police.uk.

The summary accounts are in three parts.

1. A summary of the way in which the budget for the year was utilised, both in subjective terms (pay, premises, etc.) and objective (reducing crime, investigating crime, etc.). This section reveals a planned under-spend of £4.671 million (3 per cent) on the year, in preparation for an anticipated reduction in funding in following years.
2. A summary of the ways in which the budget was funded, including both Government grants and local Council Tax precept.
3. A Balance Sheet showing the state of health of the Authority's finances at the year end. The future liability in respect of pension entitlements is excluded from these summary accounts as it distorts the real state of the Authority's finances at the year end. The figure that has to be included in the full set is the total anticipated liability today, if all employees, regardless of age, retired on full pension immediately. That won't happen, and in the remaining period of service, further contributions will be made to the fund.

The Balance Sheet, as adjusted for this figure, reveals that the Authority had net assets of some £86 million at 31 March 2008.

Leicestershire Police Authority, St. Johns, Enderby, Leicester, LE19 2BX
Tel: 0116 229 8980, Fax: 0116 229 8985, Text: 07847 359130
Email: police.authority@leicestershire.pnn.police.uk
Website: www.leics-pa.police.uk

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LEICESTERSHIRE POLICE AUTHORITY SUMMARY ACCOUNTS 2007/08

Expenditure

The figures shown below summarise the ways in which the Authority's budget for the year of £154,706,000 was utilised.

	2007-08 £m	2006-07 £m
Police Officers pay and related expenses	110.716	108.639
Police staff pay and related expenses	39.114	35.479
Premises costs	4.492	4.360
Transport costs	2.941	2.966
Supplies and services	18.188	17.087
Revenue funding of capital expenditure & Capital Financing	2.679	3.169
Savings carried forward to future years	4.671	3.526
Total	182.801	175.226
Income	-26.748	-25.121
Transfer from reserves	-1.347	-2.379
Net expenditure	154.706	147.726
This money was spent on:		
Reducing crime	8.542	8.214
Investigating crime	71.186	68.456
Promoting public safety	34.883	33.546
Assisting the public	34.719	33.388
Other costs	0.705	0.597
Savings carried forward to future years	4.671	3.526
	154.706	147.726

LEICESTERSHIRE POLICE AUTHORITY SUMMARY ACCOUNTS 2007/08

Funding

The figures shown below summarise the ways in which the Authority's budget for the year of £154,706,000 was funded.

	2007-08 £m	2006-07 £m
Government Police Grant	62.813	61.222
Government Revenue Support Grant	6.992	7.471
National non-domestic Business Rates	41.666	38.298
Collection Fund Surplus	0.286	0.272
Council Tax Precept	42.949	40.463
Total	<u>154.706</u>	<u>147.726</u>

LEICESTERSHIRE POLICE AUTHORITY SUMMARY ACCOUNTS 2007/08

Balance Sheet

Abbreviated Balance Sheet for the year ended 31 March 2008

	2007-08 £m	2006-07 £m
Fixed Assets:		
Land, buildings, vehicles, equipment, etc.	109.245	100.425
Current Assets:		
Stocks, debtors, cash, etc.	31.310	25.076
Current liabilities:		
Creditors etc.	16.303	13.531
Net Current Assets	15.007	11.545
Long Term Liabilities:		
Borrowing etc.	37.960	38.051
NET ASSETS	86.292	73.919
Represented by:		
Capital Account / Reserve	70.819	61.771
Revenue Reserves	11.892	8.567
General Reserve	3.581	3.581
TOTAL	86.292	73.919