

The Chief Constable of Cumbria Constabulary

Summary Statement of Accounts 2019/20

Constabulary as employer. Contribution rates are set nationally by the Home Office. There are also small amounts of other contributions, either from officers joining the scheme in the year and transferring in existing pensions benefits or additional contributions from the employer to cover the cost of ill-health retirements.

The fund also records the benefits paid out of the fund to its members. Any difference between the contributions received into the fund and amount paid out is met by government grant, paid through the Commissioner. This means that the police pension fund always balances to nil.

A summary of the pension fund is shown below.

Summary Police Pension Fund	Pension Fund A/C 2018/19 £000s	Pension Fund A/C 2019/20 £000s
Contributions - Employer	(8,506)	(12,793)
Contributions - Officers	(5,372)	(5,529)
Contributions - Other	(578)	(846)
Benefits Payable	35,878	39,083
Other Payments	79	27
Net Amount Payable	21,501	19,942
Contribution from Home Office	(20,343)	(19,942)
Additional Funding Payable by the Constabulary (2.9%)	(1,158)	0
Net Amount Payable	0	0

The statement identifies contributions made in 2019/20 totaling £19.17m. The pension benefits that are payable from the fund, together with other payments amounted to £39.11m. There is a significant increase in contributions for 2019/20 as the Home Office has increased the employer pension contribution rate from 24.2% to 31%. The balance

between contributions and pensions' benefits paid of £19.94m has been funded by the Home Office via the Police and Crime Commissioner. The full pensions fund accounts and note can be found on pages 52-53 of the full statement of accounts.

Supporting Information to the Financial Statements

The key financial statements are supplemented by an explanation of the accounting policies used in preparing the statements which are shown alongside the relevant note in the accounts or in Annex A where they are generic to the accounts as a whole. They also contain a comprehensive set of notes that explain in more detail a number of entries in the primary financial statements. A glossary of terms provides an explanation of the various technical accounting terms and abbreviations. The statements are published alongside the Annual Governance Statement for the Chief Constable in accordance with the 2015 Accounts and Audit (England) Regulations.

The Annual Governance Statement of the Chief Constable can be found in (Annex D) of this Statement of Accounts on pages AGS 1- 23 or on the Constabulary website at: www.cumbria.police.uk

The Financial Outlook

The financial statements provide a breakdown of net spending during the year with the balance sheet showing the strong overall financial position of the Commissioner and Chief Constable as at 31 March

