



# East Cambridgeshire District Council

## The cost of Council services Revenue Account for the year ended 31 March 2007

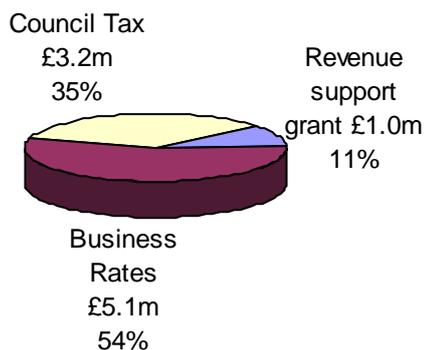
The Revenue Account presents the costs of running Council services between April 2006 and March 2007 and where the money came from to finance these costs along with the impact on the Council's reserves.

	Gross Exp £'000s	Gross Inc £'000s	Net Exp £'000s
Central services to the public	4,955	4,171	784
Cultural and related services	1,795	411	1,384
Environmental Services	4,811	697	4,114
Planning & Econ Development	3,236	1,723	1,513
Transport	577	35	542
Housing	12,892	11,765	1,127
Corporate & Democratic Core	2,490	739	1,751
<b>Net Cost of services</b>	<b>30,756</b>	<b>19,541</b>	<b>11,215</b>
Less: Interest receivable			(698)
Less: Appropriations and other internal accounting			(1,290)
<b>Amount to be met from Government grants and local taxpayers</b>			<b>9,227</b>
<b>Financed by:</b>			
Revenue support grant			(983)
Business Rates			(5,091)
Council Tax			(3,225)
<b>Total Income</b>			<b>(9,299)</b>
<b>Net General Fund Surplus for the year</b>			<b>(72)</b>
General Fund at the end of March 2006			(1,508)
General Fund at the end of March 2007			(1,580)

# Summary of Accounts 2006/07

Details of the Council's spending during 2006/07 including Planning, Economic Development, Recreation and Tourism, Environmental Health, Refuse Collection and Recycling and Housing.

### Income



East Cambridgeshire had a total income in 2006/07 of £9.3 million.

As the chart shows just over two thirds of this comes from central government as grants and redistributed business rates.

Total council tax income for East Cambridgeshire accounts for just over a third of total expenditure. Last year the Council had a surplus of £72,000.



## Summary of Accounts 2006/07

### Balance Sheet

What the Council owned and was owed on 31 March 2007

	£'000s
Buildings and Land	14,310
Stock	55
Cash in bank and Investments	7,272
Money owed to the Council	2,433
Money owed by the Council	(11,408)
	<b>12,662</b>
Financed by	
Non distributable reserves	7,983
Distributable reserves (*)	4,679
	<b>12,662</b>
(*) Distributable reserves comprise the following balances:	
General Fund Balance:	
Surplus for the year	72
Balance at March 2006	1,508
Useable capital receipts	2,918
Other reserves	181
	<b>4,679</b>

The Council has a duty under legislation to maintain a prudent level of general reserves. The Council has targeted this level to be around £1.7 million. The balance of £1.58 million is, therefore, slightly lower than this objective. The Council's Medium Term Financial Strategy provides for reserves to be brought up to the target level over the next three years.

### Cash Flow



# Summary of Accounts 2006/07



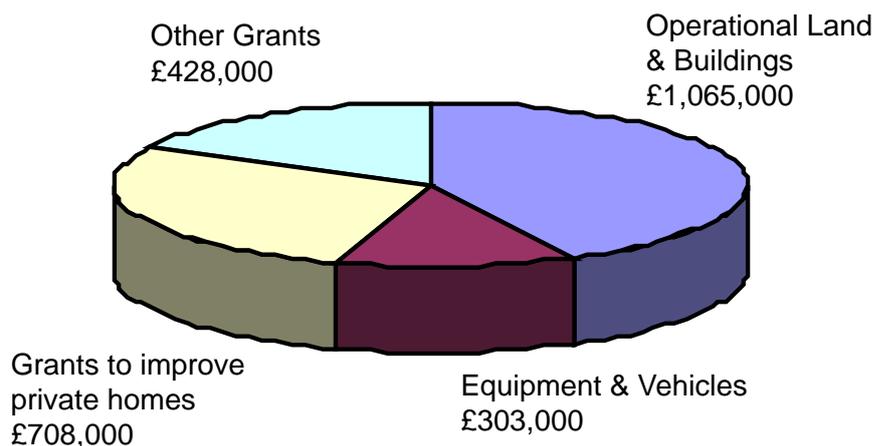
## How has the finance service performed?

		2004/05	2005/06	2006/07
Population of the District (Mid year ONS Estimate)		77,963	78,500	n/a
Households liable to pay council tax		32,224	32,871	33,100
Band D equivalents		26,300	27,000	27,250
Council Tax	Collected in Year	98.31%	98.53%	97.92%
	Collected in Year (English District Council Average)	97.83%	97.90%	98.00%
Business rates	Collected in Year	99.04%	99.19%	99.02%
	Collected in Year (English District Council Average)	98.69%	98.79%	98.90%
Creditors	% of invoices paid within 30 days	91.92%	97.44%	99.33%
	% of invoices paid within 30 days (English Average)	90.96%	92.04%	n/a
Employee Numbers		203	213	208
Investments	Average rate generated on investments	4.70%	4.64%	4.87%
	Average benchmark rate for investments	4.70%	4.67%	4.99%
Financial Management	Annual Accounts prepared on time	Yes	Yes	Yes
	Number of Audit Qualifications (*)	0	0	0

(\*) The Council's external auditors are required to give an opinion on the financial statements and this opinion should be "unqualified". Where the opinion is qualified each qualification identifies an area where the financial statements are unreliable. The council's audit has now been completed and an unqualified opinion has been given. Some statistics for 2006/07 were not available at the date of production of this summarised statement (marked "n/a").

## Capital Expenditure in 2006/07

Capital expenditure generally represents money spent by the Council on purchasing, upgrading and improving assets such as vehicles and buildings, or giving grants to third parties for these purposes. The distinction from revenue expenditure is that the Council or the grant recipient receives the benefit from capital expenditure over a longer period of time. The Council spent just over £2.5 million during the year financed from Central Government grants and receipts from the sale of assets.





## **Summary of Accounts 2006/07**

### **Statement from the Executive Director, Finance**

The following statement by the Executive Director, Finance describes some of the key points from the Council's stewardship of public funds.

The Council budgeted to make a small surplus in 2006/07 with a contribution of £50,000 to General Reserves in line with its medium term financial strategy. The year end position produced a contribution of £72,000 to reserves.

The revenue reserve balance was £1.58 million at 31 March 2007 in line with prudent financial management guidelines. The Council is currently debt-free and has no external borrowings.

The Council's Statement of Accounts has been prepared in accordance with the Accounting Code of Practice. The figures in this summary were originally compiled having regard to proper accounting practice. For the purposes of this statement some modifications were made to provide more meaningful information.

The Council's 2006/07 accounts have been audited by an auditor appointed by the Audit Commission. The auditor published his unqualified opinion on the accounts at the end of September 2007.

A full copy of the Council's 2006/07 audited accounts is available for examination on request. Please telephone Tony Grzybek (Principal Accountant) on 01353 616269 for more details or to obtain a copy. Alternatively, visit [www.eastcambs.gov.uk](http://www.eastcambs.gov.uk) where the full document can be found online.

#### **Alex Colyer FCCA**

Executive Director, Finance

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*East Cambridgeshire District Council is committed to openness and transparency in its dealings with customers subject to the need to preserve confidentiality as required by relevant legislation.*