



# East Cambridgeshire District Council

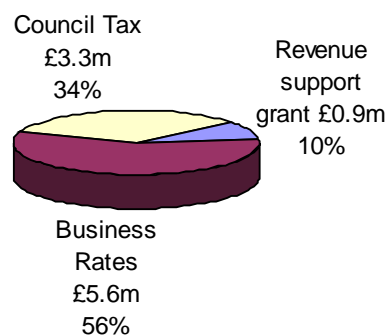
## Summary of Accounts 2007/08

### The cost of Council services Revenue Account for the year ended 31 March 2008

The Revenue Account presents the costs of running Council services between April 2007 and March 2008 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	4,976	4,170	806
Cultural and related services	1,742	252	1,490
Environmental Services	5,029	639	4,390
Planning & Econ Development	3,329	2,005	1,324
Transport	673	73	600
Housing	13,404	12,448	956
Corporate & Democratic Core	2,568	914	1,654
<b>Net Cost of services</b>	<b>31,721</b>	<b>20,501</b>	<b>11,220</b>
Plus: Interest payable			31
Less: Interest receivable			(817)
Less: Appropriations and other internal accounting			(637)
<b>Amount to be met from Government grants and local taxpayers</b>			<b>9,797</b>
Financed by:			
Revenue support grant			(937)
Business Rates			(5,585)
Council Tax			(3,321)
<b>Total Income</b>			<b>(9,843)</b>
<b>Net General Fund (Surplus) for the year</b>			<b>(46)</b>
General Fund at the end of March 2007			<b>(1,580)</b>
General Fund at the end of March 2008			<b>(1,626)</b>

#### Income



East Cambridgeshire had a total income in 2007/08 of £9.8 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 £46,000.

Details of the Council's spending during 2007/08 including Planning, Economic Development, Recreation and Tourism, Environmental Health, Refuse Collection and Recycling and Housing.



## Summary of Accounts 2007/08

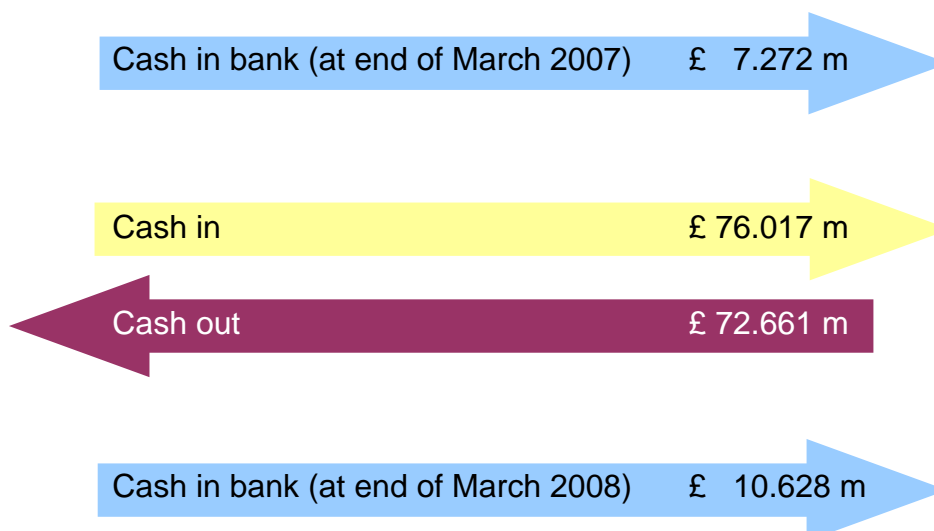
### Balance Sheet

What the Council owned and was owed on 31 March 2008

	£'000s
Buildings and Land	14,761
Stock	69
Cash in bank and Investments	10,791
Money owed to the Council	2,293
Money owed by the Council	(14,404)
	<b>13,510</b>
Financed by	
Non distributable reserves	9,124
Distributable reserves (*)	4,386
	<b>13,510</b>
(*) Distributable reserves comprise the following balances:	
General Fund Balance:	
Surplus for the year	46
Balance at March 2007	1,580
Useable capital receipts	1,911
Other reserves	849
	<b>4,386</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 £1.63 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





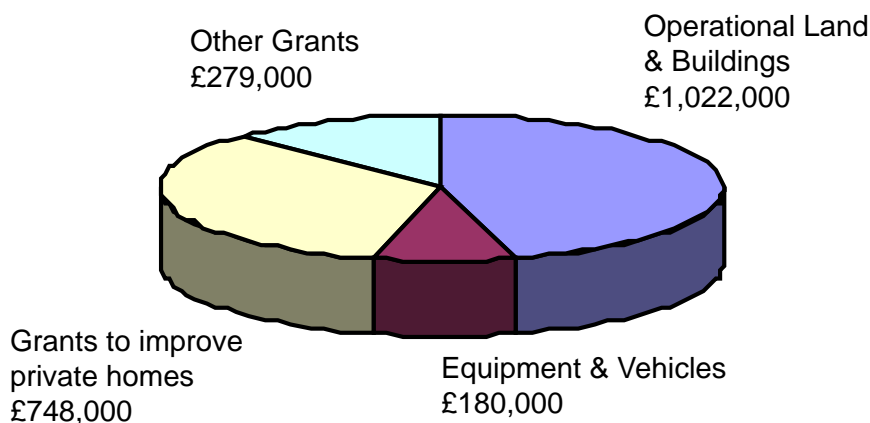
## How has the finance service performed?

		2005/06	2006/07	2007/08
Population of the District (Mid year ONS Estimate)		78,500	79,600	81,100
Households liable to pay council tax		32,871	33,100	34,340
Band D equivalents		27,000	27,250	27,650
Council Tax	Collected in Year	98.53%	97.92%	98.45%
	Collected in Year (English District Council Average)	97.90%	98.00%	n/a
Business rates	Collected in Year	99.19%	99.02%	99.40%
	Collected in Year (English District Council Average)	98.79%	98.90%	n/a
Creditors	% of invoices paid within 30 days	97.44%	99.33%	98.43%
	% of invoices paid within 30 days (English Average)	92.04%	93.06%	n/a
Employee Numbers		213	208	201
Investments	Average rate generated on investments	4.64%	4.87%	5.79%
	Average benchmark rate for investments	4.67%	4.99%	5.77%
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 2007/08 were not available at the date of production of this statement (marked "n/a").

## Capital Expenditure in 2007/08

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 £2.2 million during the year financed from Central Government grants and receipts from the sale of assets.





## Summary of Accounts 2007/08

### 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 2007/08 with a contribution of £116,000 to General Reserves in line with its medium term financial strategy. The year end position produced a contribution of £46,000 to reserves.

The revenue reserve balance was £1.62 million at 31 March 2008 in line with prudent financial management guidelines.

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 2007/08 accounts have been audited by an auditor appointed by the Audit Commission. The auditor published an unqualified opinion at the end of September 2008.

A full copy of the Council's 2007/08 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.*