

2005/06 Statement of Accounts – Points of Interest

CONSOLIDATED REVENUE ACCOUNT

- The Council spent £309.8 millions on its services and generated income of £125.0 millions (CRA, page 13)
- Net expenditure rose by 7.8% compared to 2004-05, whilst Council Tax increased by 4.3% (CRA, page 13)
- The highest spending services were:

	£m
Education Services	109
Social Services	64
Housing Services (including Benefits)	58
Culture, Environment and Planning	40
- The main sources of finance were:

	£m
Council Tax	60
Business Rates	47
Government Revenue Support Grant	63
Income Generation	125
- Central Services, Corporate and Democratic Core and Non-Distributed costs amounted to £11.3 millions in the year – this represents some 3.6% of gross expenditure (CRA, page 13)
- The Council earned interest from the short term investment of its cash balances of £2.2 millions (CRA, page 13)
- Central Government and European Community grants towards the cost of specific services were received totalling £83.8 millions (CRA Note 9)
- The Council has not prepared Group Accounts as it does not have a material interest in other entities. Details of the entities in which the Council has an interest are shown in the accounts (CRA Note 11)
- 42 staff earned over £50,000, compared with 41 in 2004-05 (CRA Note 13)
- The Council operates a number of trading operations as classified by the Best Value Accounting Code of Practice. All of these activities are included within the net cost of services in the CRA. For purposes of comparison the trading operations disclosure is on a Total Cost basis, including capital charges and FRS 17 charges attributable to each service (CRA Note 15)
- A total of £11.4 millions has been charged to the revenue account in respect of local government and fire-fighter pensions. This replaces £11.0 millions in cash contributions to the pension funds. This adjustment is required to

comply with the requirements of FRS 17. In addition, the Council made contributions of £4.9 millions to the Teachers' Pension scheme (CRA Note 19)

CONSOLIDATED BALANCE SHEET

- The Council holds net tangible fixed assets amounting to £302.5 millions. These include:
 - 69 schools
 - 792 kilometres of highways and bridges
 - 78 car parks
 - 209 park areas and amenity sites(CBS Note 23)
- £25.7 millions was spent on existing and new capital assets in the year. This expenditure was funded from borrowing (£18.2m), capital grants (£7.2m) and capital receipts (£0.4m) (CBS Note 23)
- Short term debtors owed the Council £14.5m in either cash or goods and services, whilst the Council owes its creditors £22.2m. There is a provision for bad debts amounting to £2.4m which covers all outstanding debtors (CBS Notes 27 and 28)
- The Council has £20.8m of temporary advances, invested in the money market on a short term basis (CBS Note 29)
- The Council's total borrowing is £143.4m, incurred mainly to fund the purchase and improvement of capital assets (CBS Note 30)
- Provisions of £3.3m have been set aside to provide for future liabilities (CBS Note 33)
- The total deficit on the Council's Pension Fund is shown as a liability of £151.3m. This is matched by a negative pension reserve. The net liability is calculated on the basis of an actuarial valuation which will be met over the working lifetime of scheme members (CBS Note 42)
- At 31 March 2006 the Council held balances and reserves of £31.1m, of which schools hold £3.4m, £5.9m is earmarked for specific revenue and capital purposes to provide finance for expenditure carried forward and £7.7m is for sums set aside to meet a number of service specific requirements. £10.3m represents insurance funds for self-insurance and also to meet an element of possible future non-insurable risks (CBS Note 34)
- The Fixed Asset Restatement Account and Capital Financing Account are necessary to comply with the ACOP and are not available to finance capital expenditure (CBS Notes 36 and 37)