

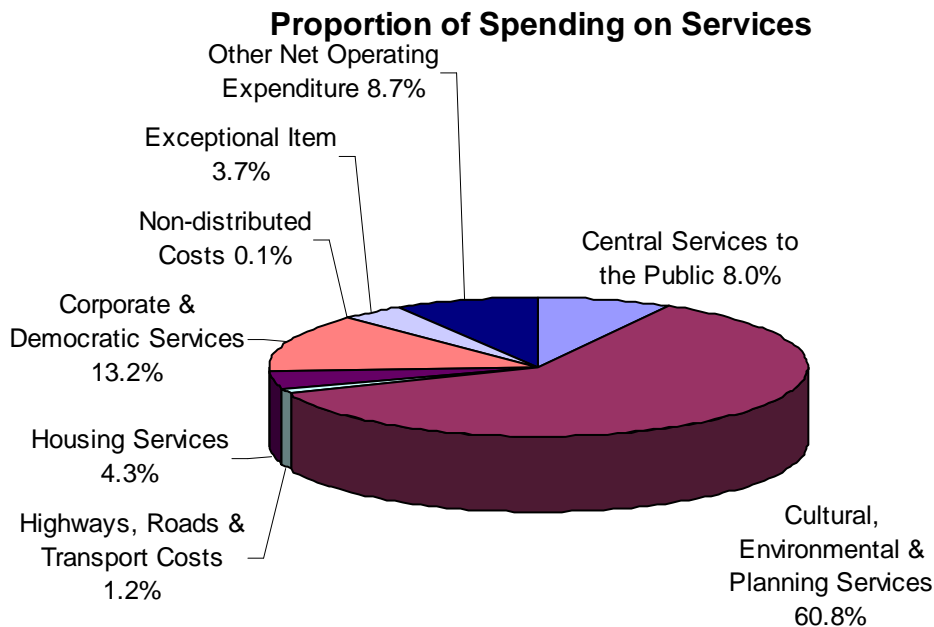
## SUMMARY OF ACCOUNTS 2009-10

The Council produces an annual statement of accounts which is prepared in accordance with recommended accounting practice for local authorities and are audited by an auditor appointed by the Audit Commission. The purpose of the accounts is to report the Council's financial position as at 31 March 2010.

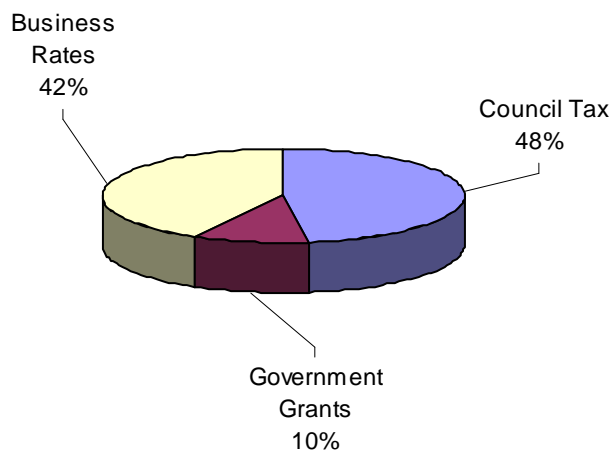
### Revenue Budget

This includes the day to day running costs of services and costs incurred in managing the Council. The Council planned to spend £7.048m on providing such services excluding Council owned housing which is accounted for separately and reported below. The actual position at the year end showed an overspend of £80k against the original budget which has been met from the Council's reserves as approved in year for items of a non recurring nature.

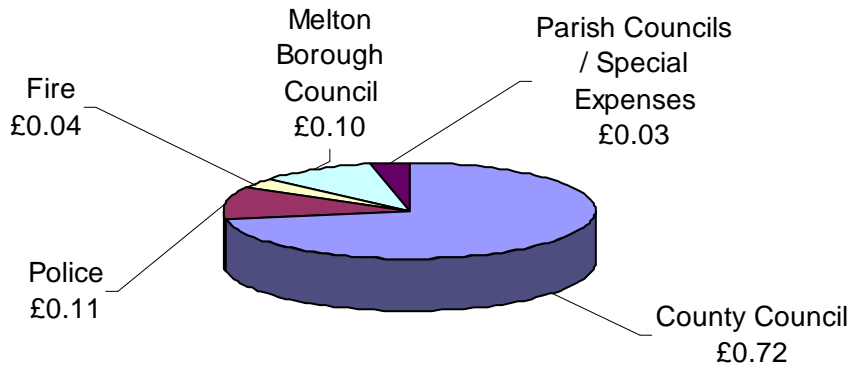
In addition to the above the Council budgeted for a deficit of £10k for the management and maintenance of its housing stock. The actual position showed a surplus of £52k due to heightened budgetary constraints and the management of them.



### How our Net Cost of Services are funded



**For every £1 of Council Tax we collect, it is distributed in the following way:**



### The Balance Sheet

The Balance Sheet summarises all of the assets that the Council owns and the liabilities that it owes to others at 31 March 2010. It also shows how these net assets are allocated between usable resources, resources that have been set aside to finance Capital Expenditure, unrealised gains from increases in asset values and reserves needed to manage the complexities of Local Authority accounting.

	£'000
<b>Assets</b>	
Fixed & Long Term Assets	112,954
Money Owed to the Council	4,214
Cash, Investments & Stock	1,131
<b>Total Assets</b>	<u>118,299</u>
<b>Liabilities</b>	
Items Owed by the Council	6,849
Borrowing	8,726
Pension Scheme	17,458
<b>Total Liabilities</b>	<u>33,033</u>
<b>Net Assets</b>	<u>85,266</u>
Distributable Reserves	3,055
Non Distributable Reserves	82,211
<b>Net Worth</b>	<u>85,266</u>

Includes land and buildings, council dwellings, plant & equipment owned, etc

Spendable reserves and balances held for specific purposes or available to spend

## Housing Revenue Account

This is a separate account which details income and expenditure relating to the provision of Council owned housing.

	<b>£,000</b>
<b><u>Income</u></b>	
Rents	5,648
Other Income	435
<b>Total Income</b>	<b>6,083</b>
<b><u>Expenditure</u></b>	
Repairs & Maintenance	1,744
Supervision & Management Costs	1,162
Subsidy Payable to Central Government	1,474
Other Costs	1,755
<b>Total Expenditure</b>	<b>6,135</b>
<b>Surplus in Year</b>	<b>52</b>

The Council owned the following types and numbers of dwellings at 31 March 2010:

	Number of Properties
Houses	898
Bungalows	284
Flats & Maisonettes	715
<b>Total</b>	<b>1,897</b>

There was one property sold under the Government's Right to Buy Scheme during the financial year and two properties were sold as land.

## Capital Expenditure

In addition to expenditure incurred on the running of its day to day services the Council spent £5.254m on purchasing, upgrading and improving its assets. This was against an approved capital programme budget of £5.782m resulting in an underspend of £528k. A summary of the expenditure is shown below:

	<b>£'000</b>
<b><u>Capital Spend</u></b>	
Council owned Dwellings	2,264
Other Housing Services	608
Information Technology Systems	136
Council owned Assets (exc. Housing dwellings)	2,065
Community Centres	38
Community Enterprise & Grants	105
Other	38
	<b>5,254</b>