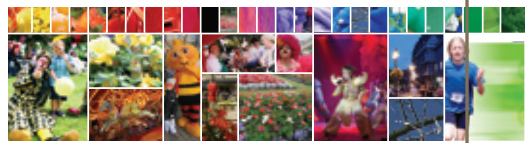
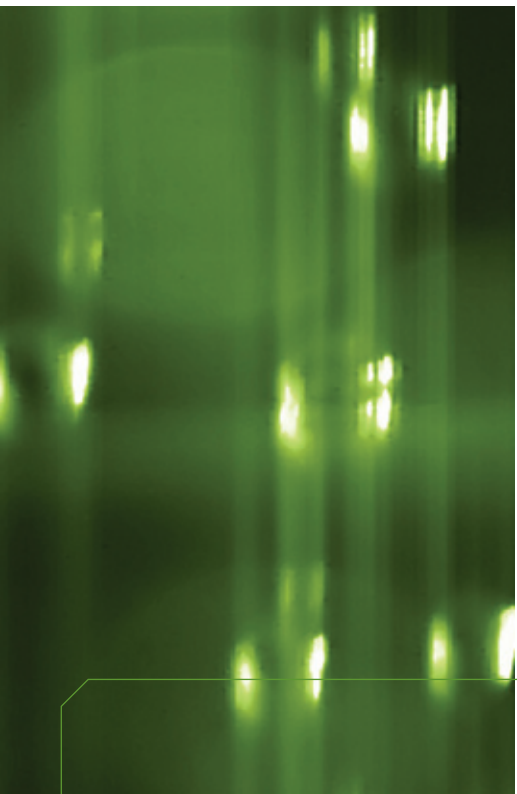




SUMMARY STATEMENT OF ACCOUNTS

2006 / 2007



INTRODUCTION

SUMMARY STATEMENT OF ACCOUNTS 2006/07

Stafford Borough Council presents the summary Statement of Accounts for 2006/07.

Over the past four years the statutory deadline for accounts closure has been brought forward and the accounts are required to be approved by the Audit and Accounts Committee by 30th June.

This summary of the accounts has been prepared to provide a more accessible and easier to understand version of the full Statement of Accounts which is a technically complex document. In addition to the financial information, non-financial information has been included to highlight the work of the Council during the 2006/07 year. We would appreciate any comments you may have on the document.

→ Please email:
FinPlan@staffordbc.gov.uk



DAY-TO-DAY SPENDING

WHAT DID WE SPEND THE MONEY ON?

We show the cost of running our services in our revenue account. This account shows you the costs in 2006/07 and the amount left to be financed from local and national tax income.



WHAT WE SPENT

NET EXPENDITURE 2006/07 | £000

Central services to the public	1,138
Cultural and related services	5,492
Environmental services	5,412
Planning and development	2,419
Housing services	1,208
Highways and transport	1,341
Corporate and democratic core	1,876
Non-distributed costs	198
Net Cost of Services	19,084
Less: Internal capital charges	(1,626)
Less: Income from cash investments	(955)
Less: Net transfers or money to/from reserves and other adjustments	657
Cost of local services met by local and national taxes	17,160

DAY-TO-DAY SPENDING

HOW DID WE PAY?

We spent £17.160 million on running services after allowing for income, and transfers from reserves. We financed our spending using local and national taxes as follows:

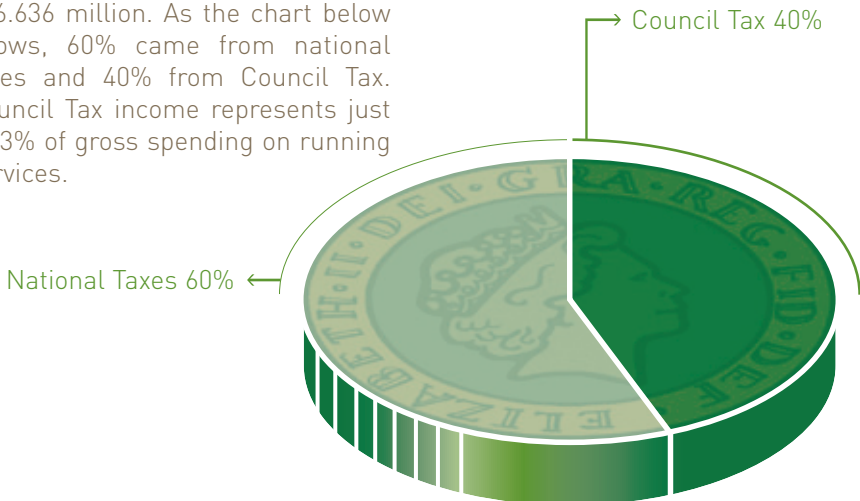


HOW WE PAID FOR SERVICES

2006/07 | £000

Local taxes - council tax	6,676
National taxes - formula grant	2,963
Business rates	6,997
Total Income	16,636

Our total income for 2006/07 was £16.636 million. As the chart below shows, 60% came from national taxes and 40% from Council Tax. Council Tax income represents just 10.3% of gross spending on running services.



DAY-TO-DAY SPENDING

DID WE HAVE ANYTHING LEFT OVER?

We spent slightly more than we got in last year leading to a small deficit on our revenue account.



REVENUE ACCOUNT DEFICIT

2006/07 | £000

Cost of services	17,160
Income from taxes	16,636
Deficit for the year	524

The deficit for the year was taken from reserves. We handled significant amounts of cash during the year:

CASH FLOW

2006/07 | £000

Cash overdrawn on 1 Apr 06	(522)
Cash in	136,371
Cash out	(134,408)
Cash in hand on 31 Mar 07	1,441

CAPITAL SPENDING

WHAT DID WE SPEND THE MONEY ON?

We also spend money on improving and repairing our land and property so we can offer first class public facilities. Substantial amounts of money are also spent on grants to provide more social housing, to improve the quality of existing houses and enable disabled people to live in their own homes. We have to account for this type of spending separately from the day to day running cost of services.



WHAT WE SPENT

2006/07 | £000

Disabled facilities and other grants	704
Waterscape project	565
Improvements to leisure facilities	404
I.T. enhancements	324
Cemeteries and crematorium improvements	150
Improvements to public buildings	132
CCTV refurbishment	85
Grounds maintenance equipment	81
Other capital spending	141
	2,586

HOW DID WE PAY

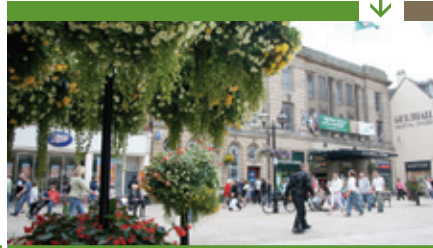
2006/07 | £000

Grants and contributions	540
Capital reserves	1,976
Revenue financing	70
2,586	

CAPITAL SPENDING

WHAT ARE WE WORTH

At the end of each financial year, we draw up a balance sheet that represents how much Stafford's land and buildings are worth, what is owed to others, what others owe us and how much cash we have:



NET ASSETS

31 MARCH 2007 | £000

Value of land and property	37,600
Cash investments	13,402
Money owed to Stafford	11,046
Money owed by Stafford	(41,709)
Total assets less total liabilities	20,339
Stafford's reserves	20,339

Stafford's net worth as an organisation is £20.3 million. This is represented by:

RESERVES AND BALANCES

2006/07 | £000

Capital reserves	(29,625)
Pensions reserve	17,899
Revenue reserves	(8,613)
(20,339)	

Stafford has a legal responsibility to maintain a sensible level of working balances and reserves. We think the minimum safe level is £800,000.

HOW WE PERFORMED

HOW HAS STAFFORD PERFORMED?

Stafford has a vision to lead a community and borough which is prosperous, safe, healthy, clean and green. In order to achieve this vision Stafford has four key priorities which contribute to sustaining the community's quality of life and our environment now and in the future.

PRIORITY 1 → Prosperity

- The seven year Single Regeneration Budget Delivery Plan completed resulting in 539 new jobs, 253 existing protected, 3 facilities for new enterprises (comprising 97 units) and the provision of training in new skills
- Developed a range of projects for Stone, Eccleshall and Gnosall and surrounding villages under the Market Towns Initiative
- Construction of Stafford Leisure Centre commenced in November 2006 with an estimated completion date of March 2008
- Celebrated the 800th anniversary of the Stafford Charter with a programme of events to suit everyone's interests
- Received £1.7 million grant from the government reflecting the 2nd largest growth in the Country of new Business 'start ups'

PRIORITY 2 → Community Safety

- Extended hours of CCTV coverage and increased the number of areas covered by the monitoring system
- Increased role of Park Rangers to enhance safety in our parks and open spaces
- Continued our Chillout Programme including young people within Stafford and Stone
- Contributed towards the Police Reassurance Initiative in the Highfields area of Stafford
- Council assumed responsibility for licensing over 500 pubs, restaurants and other premises selling alcohol
- Extended alcohol free areas in Stafford and Stone

HOW WE PERFORMED

HOW HAS STAFFORD PERFORMED? [continued]

PRIORITY 3

→ Management of Public Space

- Phase I of Waterscape scheme commenced to provide a continuous walkway along the banks of the River Sow through Stafford Town with various environmental and recreational enhancements
- An Audit Commission inspection of our environmental services (street cleansing, grounds maintenance, refuse and recycling service and other sustainable environmental initiatives) judged as a good authority with promising prospects for improvement
- Consolidated the Town Centre Partnership for Stafford linking retailers and service provider to improve image of vitality of the area
- Extended the Streetscene Service, enhancing the cleaning of public space areas in urban and rural areas
- Enhanced the landscape of Victoria Park and Wildwood Park, Stafford

PRIORITY 4

→ Waste Management

- Providing the Eccleshall and Parkside trial areas with kerbside recycling collections for all plastics and cardboard
- Extending kerbside recycling collections of garden waste to an additional 11,000 households Borough-wide
- The garden waste collection service is now considerably enhancing our performance
- Consolidating on the coverage of our kerbside recycling service to 50,000 households, by exploring alternatives for flats and isolated rural properties
- Running a Borough-wide waste amnesty which removed 300 tonnes of bulky waste from some 16,500 households, free of charge
- Exceeding the Government's statutory recycling target set for Stafford Borough Council, by improving our household recycling performance from 16% to 26%

HOW WE PERFORMED

STATEMENT BY THE HEAD OF FINANCE

As Head of Finance I can confirm that this year's Statement of Accounts has been prepared in line with the Accounting Code of Practice.

The figures in the summary were compiled having regard to proper accounting practices.

Stafford's 2006/07 accounts were audited in August and September by an auditor appointed by the Audit Commission.

A full copy of the audited Statement of Accounts is available online:

WEB → www.staffordbc.gov.uk

B Law BA (Hons) CPFA
Head of Finance



MORE INFORMATION

More information or a full copy of the Statement of Accounts can be obtained from:

Mr Bryan Law [Head of Finance]
Civic Centre | Riverside
Stafford ST16 3AQ

TEL → 01785 619 241

EMAIL → blaw@staffordbc.gov.uk

WEB → www.staffordbc.gov.uk

This document is available in large print, braille, on tape and in the following languages, Arabic, Hindi, Punjabi and Urdu. If you would like a copy in one of these formats then contact 01785 619 241



Punjabi

ਜੇਕਰ ਤੁਹਾਨੂੰ ਇਸ ਪ੍ਰਕਾਸ਼ਨ ਦੇ ਸੰਬੰਧ ਵਿੱਚ ਹੋਰ ਜਾਣਕਾਰੀ ਚਾਹੀਦੀ ਹੈ ਤਾਂ ਕਿਰਪਾ ਕਰਕੇ ਸਟੈਫੋਰਡ ਬਾਰੋ ਪਰਿਸ਼ਦ [Stafford Borough Council] ਨੂੰ 01785 619 000 ਉੱਤੇ ਸੰਪਰਕ ਕਰੋ।

Hindi

यदि आपको इस प्रकाशन के बारे में अधिक जानकारी की आवश्यकता हो तो कृपया स्टैफोर्ड बरो परिषद [Stafford Borough Council] से 01785 619 000 पर संपर्क करें।

Arabic

ولو كنت بحاجة إلى مزيد من المعلومات بخصوص هذا المنشور فيرجى الاتصال بمجلس بلدة ستافورد [Stafford Borough Council] على الرقم 01785 619 000 .

Urdu

اگر آپ کو اس اشاعت کے بارے میں مزید معلومات کی ضرورت ہو تو براہ کرم اسٹیفورڈ بروکونسل [Stafford Borough Council] سے 01785 619 000 پر رابطہ کریں۔