

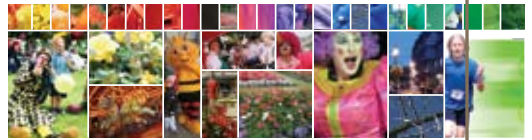


SUMMARY STATEMENT OF ACCOUNTS

2007 / 2008



Stafford
BOROUGH COUNCIL



INTRODUCTION

SUMMARY STATEMENT OF ACCOUNTS 2007/08

Stafford Borough Council presents the summary Statement of Accounts for 2007/08.

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 2007/08 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 2007/08 and the amount left to be financed from local and national tax income.



WHAT WE SPENT

NET EXPENDITURE 2007/08 | £000

Central services to the public	1,541
Cultural and related services	5,415
Environmental services	5,799
Planning and development	2,402
Housing services	1,177
Highways and transport	2,133
Corporate and democratic core	1,809
Non-distributed costs	34
Net cost of services	20,310
Less: Internal capital charges	(3,105)
Less: Income from cash investments	(1,336)
Add: Net transfers or money to/from reserves and other adjustments	1,407
Cost of local services met by local and national taxes	17,276

DAY-TO-DAY SPENDING

HOW DID WE PAY?

We spent £17.276 million on running services after allowing for income, and transfers from reserves. We financed our spending using local and national taxes as follows:

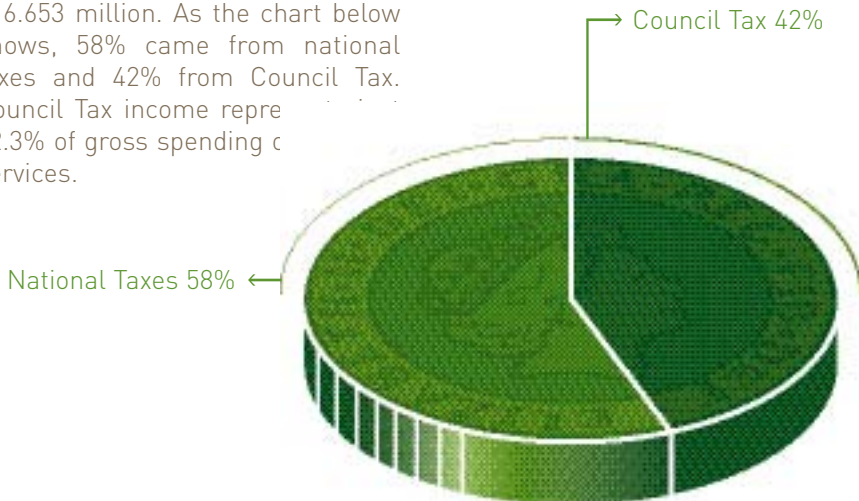


HOW WE PAID FOR SERVICES

2007/08 | £000

Local taxes - council tax	6,929
National taxes - formula grant	2,440
Business rates	7,284
Use of council balances	623
Total income	17,276

Our total income for 2007/08 was £16.653 million. As the chart below shows, 58% came from national taxes and 42% from Council Tax. Council Tax income represents 12.3% of gross spending on services.



DAY-TO-DAY SPENDING

DID WE HAVE ANYTHING LEFT OVER?

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



REVENUE ACCOUNT DEFICIT

2007/08 | £000

Cost of services	17,276
Income from taxes	16,653
Deficit for the year	623

The deficit for the year was taken from reserves.

We handled significant amounts of cash during the year:

CASH FLOW

2007/08 | £000

Cash overdrawn on 1 Apr 07	(58)
Cash in	150,204
Cash out	(143,079)
Cash in hand on 31 Mar 08	7,067

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.

WHAT WE SPENT	2007/08 £000
Purchase of wheeled bins	1,304
Disabled facilities and other grants	897
Improvements to leisure facilities	442
Waterscape project	268
New car park in Stone	207
Improvements to public buildings	178
I.T. enhancements	153
Grounds maintenance equipment	92
Cemeteries and crematorium improvements	52
CCTV refurbishment	40
Other capital spending	108
	3,741

We also bought the new £11.7 million Stafford Leisure Centre into operation, which was financed via an asset swap

for the Riverside Recreation Centre site on South Walls.

HOW DID WE PAY	2007/08 £000
Borrowing	105
Grants and contributions	764
Capital reserves	2,820
Revenue financing	52
	3,741

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 2008 | £000

Value of land and property	45,700
Cash investments	14,885
Money owed to Stafford	10,960
Money owed by Stafford	(36,645)
Total assets less total liabilities	34,900
Stafford's reserves	34,900

Stafford's net worth as an organisation is £34.900 million. This is represented by:

RESERVES AND BALANCES

2007/08 | £000

Capital reserves	39,785
Pensions reserve	(8,029)
Revenue reserves	8,045
	34,900

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

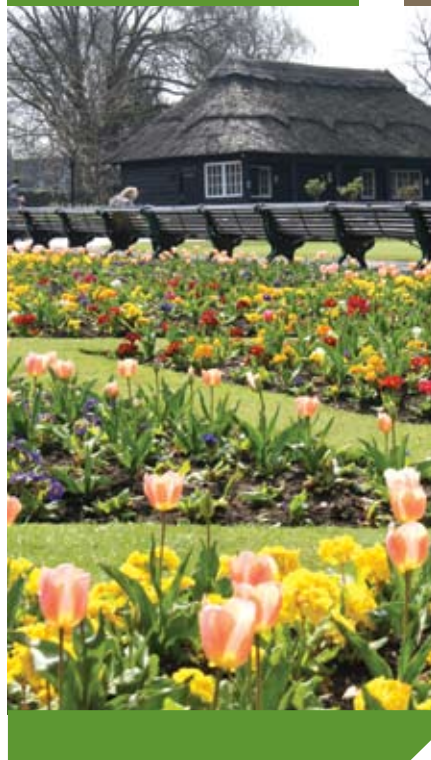
HOW WE PERFORMED

HOW HAS STAFFORD PERFORMED?

Outlined below are a number of highlights in achievement which give a flavour of how the Authority is working for the community it serves. The Council outlined in its six year corporate plan 'Improving Stafford Borough' its four priorities for 2007 to 2013:

COUNCIL ACHIEVEMENTS

- Prosperity for All - "To promote economic and social regeneration to improve the quality of life for our community"
- Cleaner, Greener, Safer Communities - "To create an attractive environment in which our community feels safe"
- Health and Wellbeing - "To improve the health and well being of citizens and communities"
- Leading and Delivering for our Community - "To be considered a high performing Council which champions the needs and aspirations of its community in a local, regional and national setting"



HOW WE PERFORMED

HOW HAS STAFFORD PERFORMED? [continued]

PRIORITY 1 → Prosperity For All

Provide the relevant planning framework for economic growth

- Agreed Local Development Framework (LDF) with Government Office for the West Midlands (GOWM) and achieved all the agreed milestones in the LDF
- Completed the consultation on the issues and options for the LDF involving all relevant parties

Ensure our town centres are attractive, vibrant and distinctive places

- Progress has been made on the major development opportunities within Stafford Town Centre including
 - St Georges - planning application approved
 - North Walls Car Park - feasibility study completed
 - Tipping Street - developer secured
- Development of car parking in Stone to provide an additional 70 spaces



- The introduction of decriminalised parking on 1st November 2007, improved signage and litter enforcement has improved our public space

Promote regeneration in rural areas

- Canal towpath improvements scheme
- Shop front improvement scheme
- Provided input to the funding bid submitted to AWM
- Rural Workspace Programme consultation completed
- Provide support for new and existing enterprises in the Borough by working with various enterprise agencies including Princes Trust, Stafford Enterprise

HOW WE PERFORMED

HOW HAS STAFFORD PERFORMED? [continued]

PRIORITY 2

→ Cleaner, Greener, Safer Communities

Make Stafford Borough a safer place

- Entered into on going discussion with Stafford and Rural Homes about refuge places
- Work has been completed in Stonefield Park and Victoria Park to improve safety and security

Enhance the built environment

- Stafford conservation area appraisal has been completed
- Environmental improvement schemes such as Waterscape has been successfully project managed with partners

Enhance and maintain clean public spaces

Promote sustainable development

- Sustainable Community Strategy has been developed which takes into account LAA targets, six year Corporate Plan and Sustainable Development Action Plan

PRIORITY 3

→ Health and Wellbeing

Assist the Voluntary and Community Sectors to provide services and advice

- Stafford Borough Compact was agreed and training undertaken in association with Stafford District Voluntary Services (SDVS) and Skillsbase

Develop leisure opportunities and cultural activities

- New £11 million Stafford Leisure Centre opened with a robust business that has been adopted and endorsed by independent consultants
- Continued to had a lead role within Destination Management Partnership (DMP) which has established links and plans for the future development of Staffordshire

HOW WE PERFORMED

HOW HAS STAFFORD PERFORMED? [continued]

PRIORITY 4

→ Leading and Delivering

To work in partnership for the benefit of our community

- Introduction of a referral scheme in conjunction with the PCT for long term unemployed to access rehabilitation via leisure activities
- Initial governance arrangements for Local Area Agreement (LAA) and Local Strategic Partnership (LSP) were implemented in the form of a Local Delivery Board (LDB) and four task groups

Ensure that the organisation can demonstrate value for money and remains fit to meet future challenges

- Review of Council's budget completed resulting in £2.3M efficiency savings
- Continued improvements to the Planning Public Access website allowing access to all planning applications post 1993
- Gatehouse Theatre booking system came on-line

- Improvements to several internal functions, further roll out of TASK, further development of the Human Resources system and the e-mail archiving system

- Improvements made to the budget monitoring reports to ensure transparency and accountability

- Inphase IT system was developed in readiness for the new format of reporting performance to members and officers

- Improved procurement processes have resulting in savings in the following areas

- Decriminalised parking services
- Hygiene and vending services at Stafford Leisure Centre
- Provision of the contact centre out of hours service by Stoke City Council - saving £35,000
- Disaster Recovery

Improve the level and quality of engagement with our community

- A People's Panel of 1,000 has been established

HOW WE PERFORMED

HOW HAS STAFFORD PERFORMED? [continued]

Ensure we are seen as a “customer first” organisation

- Customer Contact Centre extended to include Revenues and Benefits Service and an action plan has been developed to complete CRM project involving the re-modelling of reception facilities, transferring outstanding service requests into the centre and developing greater linkage with the website
- Development of the website has seen an increase in public usage with over 2,000 forms completed on line, nearly 350 planning applications submitted on line and over £1M paid on on-line.

Improving Service Performance

- Participated in CIPFA benchmarking clubs for financial services to develop the use of financial benchmarking
- “In Pursuit of Success” report introduced giving overall local authority performance information to Corporate Management Group and the Cabinet, action plans to improve Best Value Performance Indicators were determined and monitored via In Pursuit of Success.



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 2007/08 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:

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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۔