

Stafford Borough Council

# SUMMARY STATEMENT OF ACCOUNTS

2009 / 2010



Stafford  
BOROUGH COUNCIL



## INTRODUCTION

### Stafford Borough Council presents the Summary Statement of Accounts for 2009/10.

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. We would appreciate any comments you may have on the document.

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# 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 2009/10 and the amount left to be financed from local and national tax income.

WHAT WE SPENT	NET EXPENDITURE 2009/10   £000
Central services to the public	(641)
Cultural and related services	2,533
Environmental services	4,429
Planning and development	2,533
Housing services	2,185
Highways and transport	(290)
Corporate and democratic core	1,598
Non-distributed costs	66
<b>Net Cost of Services</b>	<b>12,413</b>
Less: Income from cash investments	(577)
Add: Net transfers to / from reserves and other adjustments	3,825
Add: Internal capital charges	695
<b>Cost of local services met by local and national taxes</b>	<b>16,356</b>



# DAY-TO-DAY SPENDING

## How did we pay?

We spent £16.356 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	2009/10   £000
Local taxes - council tax	7,478
National taxes - formula grant	1,958
Business rates	7,069
<b>Total Income</b>	<b>16,505</b>

Our total income for 2009/10 was £16.505 million. As the chart below shows, 55% came from national taxes and 45% from Council Tax. Council Tax income represents just 13.6% of gross spending on running services.



2009/10

# DAY-TO-DAY SPENDING

## Did we have anything left over?

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

REVENUE ACCOUNT DEFICIT	2009/10   £000
Cost of services	16,356
Income from taxes	16,505
Surplus for the year	(149)

The surplus for the year was added to reserves. We also handled significant amounts of cash during the year:

CASH FLOW	2009/10   £000
Cash in hand on 1 Apr 09	2,039
Net decrease in cash	(821)
Cash in hand on 31 Mar 10	1,218



# 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	2009/10   £000
Disabled facilities and other grants	1,268
Transfer of sewage works to Severn Trent	570
Improvements to leisure facilities	315
Improvements to public buildings	95
Waterscape project	380
Replacement of boilers at Gatehouse Theatre	127
Upgrade IT software and hardware	234
Upgrade CCTV monitoring facilities	123
Purchase of existing satisfactory dwellings	108
Replacement wheeled bins	92
Purchase of StreetScene equipment	76
Other capital spending	191
	3,579

HOW DID WE PAY	2009/10   £000
Borrowing	620
Grants and contributions	1,110
Capital reserves	1,849
	3,579

# 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 2010   £000
Value of land and property	37,205
Cash investments	13,516
Money owed to Stafford	11,498
Money owed by Stafford	(71,541)
<b>Total assets less total liabilities</b>	<b>(9,322)</b>
Stafford's reserves	(9,322)

Stafford's net worth as an organisation is (£9.322) million. The negative net worth is as a result of the notional liabilities in the Council's pension fund.

RESERVES AND BALANCES	31 MARCH 2010   £000
Capital reserves	28,083
Pensions reserve	(47,870)
Revenue reserves	10,465
	<b>(9,322)</b>

Stafford has a legal responsibility to maintain a sensible level of working balances and reserves. We think the minimum safe level is £1,000,000.

Further details of the Council's performance for 2009/10 can be found on the Council website [www.staffordbc.gov.uk](http://www.staffordbc.gov.uk).

# 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 2009/10 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 at [www.staffordbc.gov.uk](http://www.staffordbc.gov.uk)

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# MORE INFORMATION

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

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