

SUMMARY OF ACCOUNTS 2009-10

What did we spend?

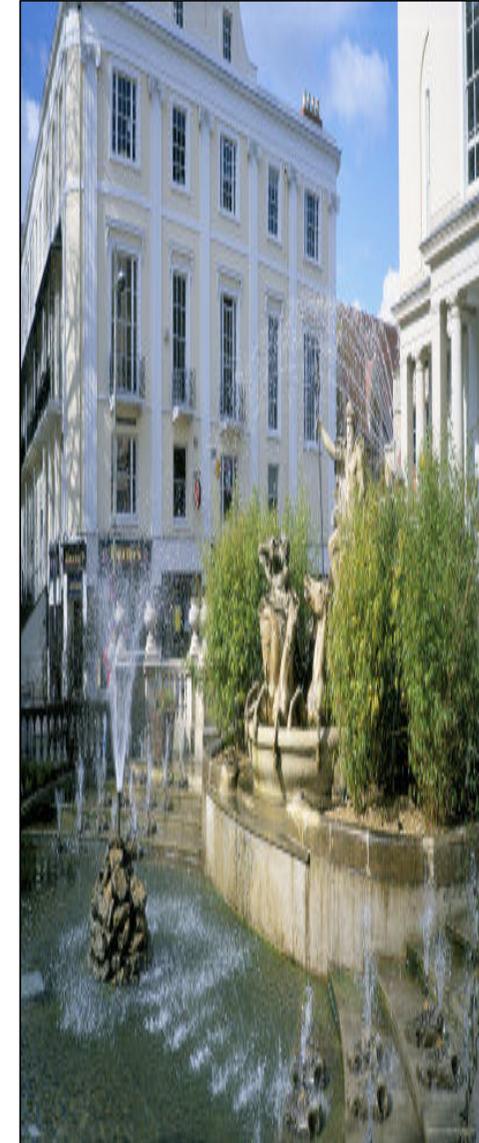
We spent a net total of £44.8 million providing services to the local community.

	2009-10
	£000
Central Services to the public	821
<i>- includes electoral and democratic services, local tax collection, emergency planning</i>	
Cultural, environmental, regulatory and planning services	29,280
<i>- includes leisure services, Art Gallery & Museum, licensing, refuse collection, recycling</i>	
Highways and transport services	2,147
<i>- includes concessionary fares, car parking, transport initiatives</i>	
Local authority housing (HRA)	6,816
<i>- includes provision of council housing</i>	
Other housing services	1,346
<i>- includes private housing initiatives, housing enabling, administration of benefits</i>	
Corporate & democratic costs	2,595
<i>- includes all aspects of members' activities, corporate management</i>	
Non distributed costs	1,814
<i>- includes charges for retirement benefits in accordance with FRS17</i>	
Net Cost of Services	44,819
Other operating income and expenditure, interest receipts and payments and the use of reserves	3,798
Net Operating Expenditure	48,617

What are we worth?

The Council's balance sheet represents how much Cheltenham's land and buildings are worth. It also shows what is owned by the Council, what the Council owes to others and how much cash we have:

	31st March 2010
	£000
Assets	
Fixed Assets owned by the Council, including	305,062
Land & Buildings, Council Dwellings, Vehicles, Plant & Equipment	
Cash, Money owed to the Council and Stock	6,349
Investments	12,928
Liabilities	
Borrowing	-44,812
Money owed by the Council	-8,018
Capital grants and contributions	-9,366
Pension reserve	-70,405
	191,738
Financed by:	
Capital Reserves	247,589
Revenues Reserves	14,554
Pension Liabilities	-70,405
	191,738

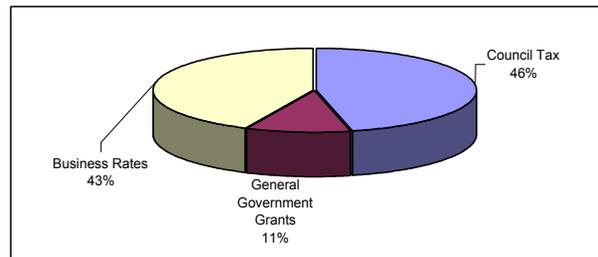


How did we pay?

We used local and national taxes to pay for these services.

We spent slightly less on services than we received and so the surplus of £9,144 was returned to the Council's balances. These balances are now £2.446 million and are used to fund the Council's forward financial plans.

	£000
Council Tax	7,652
General Government Grants	1,757
Business Rates	7,129
Total income	16,539



As the chart shows, 46% of our income came from local taxes and 43% from national taxes.

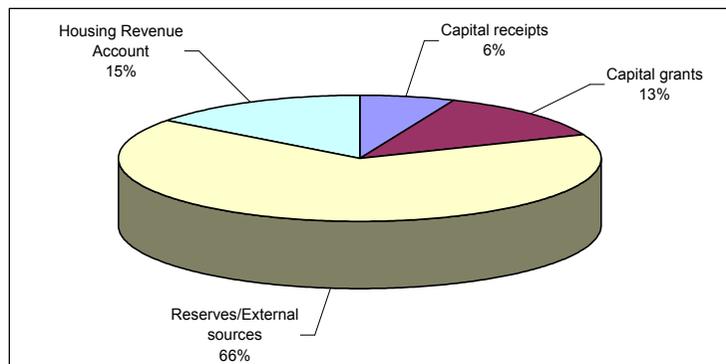
Longer Term Projects

We spend money on buying, improving and repairing our assets so that they last us for many years to come. We also give grants to third parties to enable them to do the same. This is called 'Capital Expenditure' and is accounted and paid for separately from the day to day provision of services.

	£000
Housing	3,800
Pittville Cricket Hall reinstatement	187
Brizen Young People's Area	146
Play area enhancement	140
Other capital projects	2,178
	6,451

How did we pay for this?

	£000
Capital receipts	414
Capital grants	810
Reserves/External sources	4,276
Housing Revenue Account	951
Total funding	6,451



Housing Revenue Account

The Council owns 4,614 houses in the district as at 31 March 2010. Accounting for the repairs and maintenance and rental income on these properties is done within the Housing Revenue Account which is separate from all other council services.

	£000		£000
Income		Expenditure	
Council House Rents	16,158	Supervision and Management	5,768
Interest and investment income	46	Repairs and Maintenance	3,621
Other income	1,184	Capital Financing Costs	12,858
Statutory adjustments	8,455	Subsidy Payments to Government	1,380
		Interest payable	529
		Other Costs	417
	25,843		24,573
		Surplus for the year	1,270

The surplus of £1,270,000 in the year was added to the Housing Revenue Account increasing the balance to £1.581m at the year end.

A Statement from the Chief Finance Officer, Mark Sheldon

As Cheltenham Borough Council's Chief Finance Officer, I can confirm that this year's Statement of Accounts has been prepared in line with the Local Authority Accounting Code of Practice. The figures in this summary have been compiled from the full Statement of Accounts, which is being audited by KPMG, appointed by the Audit Commission (the Government's public spending watchdog). As in previous year's, we are anticipating an unqualified audit opinion.

A draft of the Statement of Accounts is now accessible at www.cheltenham.gov.uk and a full version will be available upon the audit's completion.

