

SUMMARY OF ACCOUNTS 2010-11

What did we spend?

We spent a net total of £49.5 million providing services to the local community.

	2010-11 £000
Central Services to the public	1,261
<i>- includes electoral and democratic services, local tax collection, emergency planning</i>	
Cultural, environmental, regulatory and planning services	12,333
<i>- includes leisure services, Art Gallery & Museum, licensing, refuse collection, recycling</i>	
Highways and transport services	335
<i>- includes concessionary fares, car parking, transport initiatives</i>	
Local authority housing (HRA)	43,508
<i>- includes provision of council housing</i>	
Other housing services	901
<i>- includes private housing initiatives, housing enabling, administration of benefits</i>	
Corporate & democratic costs	2,357
<i>- includes all aspects of members' activities, corporate management</i>	
Non distributed costs	-11,176
<i>- includes charges for retirement benefits in accordance with FRS17</i>	
Net Cost of Services	49,519
Other operating income and expenditure, interest receipts and payments and the use of reserves	1,450
Net Operating Expenditure	50,969

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:

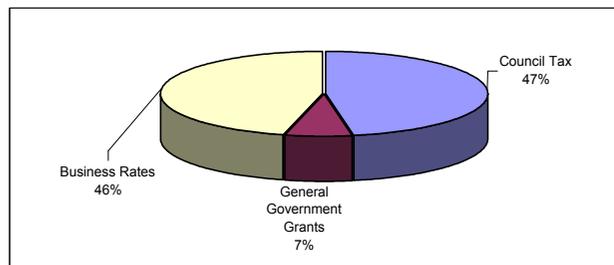
	31st March 2011 £000
Assets	
Fixed Assets owned by the Council, including	253,818
Land & Buildings, Council Dwellings, Vehicles, Plant & Equipment	
Cash, Money owed to the Council and Stock	4,878
Investments & Assets Held for Sale	19,178
Liabilities	
Borrowing	-40,507
Money owed by the Council	-9,041
Capital grants received in advance	-83
Pension reserve	-38,071
	190,172
Financed by:	
Usable Reserves	19,546
Unusable Reserves	208,697
Pension Liabilities	-38,071
	190,172

How did we pay?

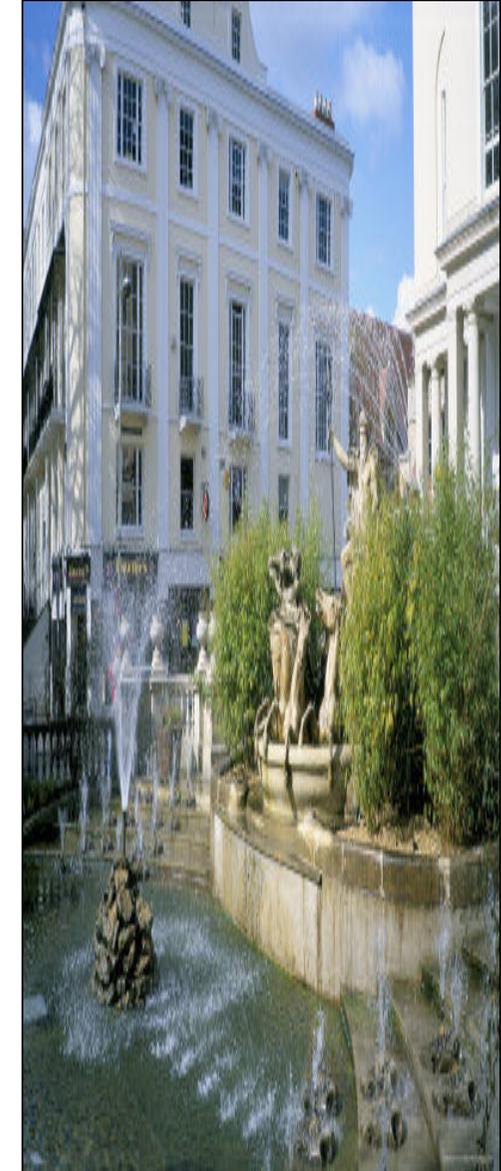
We used local and national taxes to pay for these services.

We spent less on services than we received and so the surplus of £174,086 was returned to the Council's balances. These balances are now £2.667 million and are used to fund the Council's forward financial plans.

	£000
Council Tax	7,879
General Government Grants	1,151
Business Rates	7,701
Total income	16,731



As the chart shows, 47% of our income came from local taxes and 46% from national taxes.



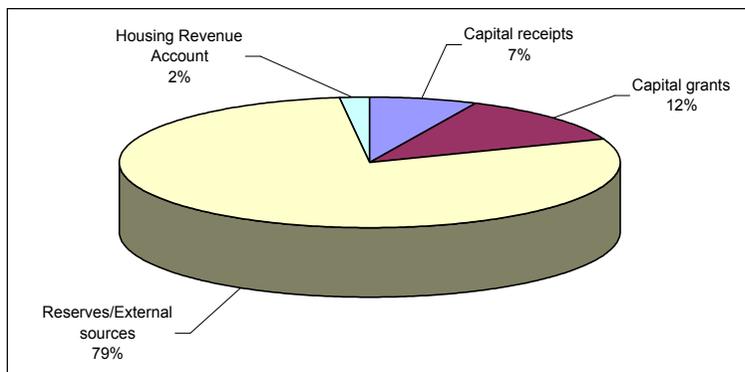
Longer Term Projects

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	4,189
Recycling vehicles, caddies and bins	1083
Leckhampton Hill dry stone wall	540
Play area enhancement	251
Other capital projects	897
	6,960

How did we pay for this?

	£000
Capital receipts	485
Capital grants	844
Reserves/External sources	5,498
Housing Revenue Account	133
Total funding	6,960



Housing Revenue Account

The Council owned 4,605 dwellings in the district as at 31 March 2011. 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	15,824	Supervision and Management	6,045
Interest and investment income	88	Repairs and Maintenance	3,770
Other income	1,233	Capital Financing Costs	3,234
HRA Subsidy	2,515	Subsidy Payments to Government	3,764
		Interest payable	525
		Other Costs	230
	19,660		17,568
		Surplus for the year	2,092

The surplus of £2,092,000 in the year was added to the Housing Revenue Account increasing the balance to £3.673m 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.

