

# Summary Accounts 2006/07

## Head of Financial Services Introduction

The accounts are an important document to demonstrate that the Council has looked after its' finances i.e. that it has recorded all financial transactions properly , that it has only spent money on services and projects that it is has legislative powers to do and that it has looked after all its financial assets to the best of its' ability. In addition the Council aims to provide value for money in the provision of its services.

The Council produces a Statement of Accounts for each financial year. This is a detailed and technically complex document prepared in accordance with various legislation and other guidance documents. This summary is intended to be an easy to read version of the full accounts and it has therefore been necessary to make some simplifications in order to provide meaningful information.

This leaflet can be made available in other languages and alternative formats on request from the Customer Service Centre on 01527 881288 or e-mail us at [worcestershirehub@bromsgrove.gov.uk](mailto:worcestershirehub@bromsgrove.gov.uk). For a large print version of this document telephone 01527 881288.

A full copy of the Council's 2006/07 accounts are on the Councils website [www.bromsgrove.gov.uk](http://www.bromsgrove.gov.uk) and are available for inspection at the Council Offices in Bromsgrove.



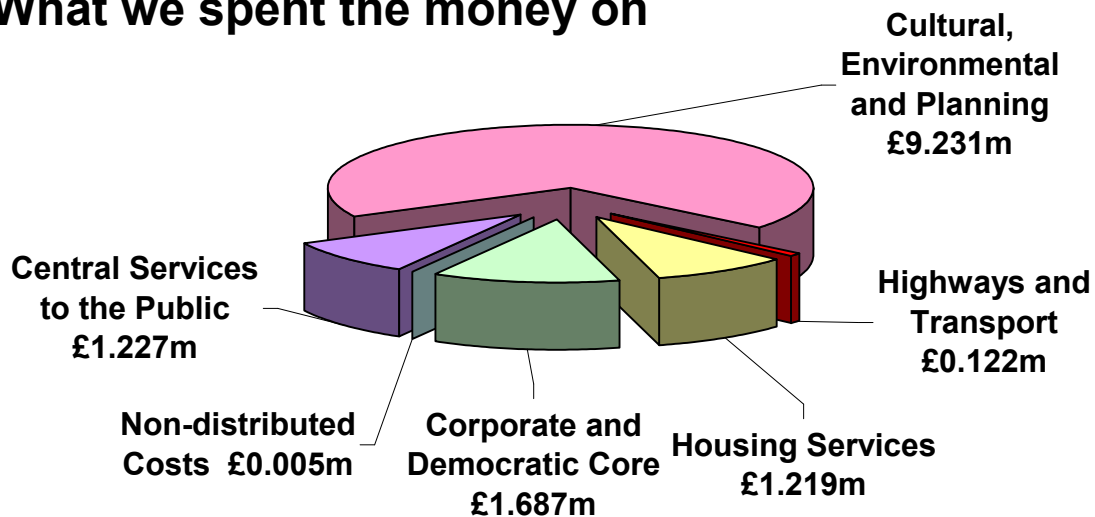
Jayne Pickering  
Head of Financial Services

Bromsgrove District Council  
Council Office  
Burcot Lane  
Bromsgrove  
B60 1AA

## The Income and Expenditure – what did we spend the money on and where did the money come from?

The Revenue Account shows the spending and income involved with the day to day running costs of the Council Services, for example employees, premises and transport. For 2006/07, our budgeted revenue expenditure was £11.5million. We spent slightly less than planned giving a small surplus which was transferred to reserves for future investment in services. Most of this underspend will be carried forward to be spent in 2007/08.

### What we spent the money on



What we spent	2006/07 Net Expenditure £000
Central Services to the Public	1,227
Cultural, Environmental and Planning	9,231
Highways and Transport	122
Housing Services	1,219
Corporate and Democratic Core	1,687
Non-distributed Costs	6
<b>Net Cost of Services</b>	<b>13,491</b>
External Interest Received	-1,097
Appropriations and Internal Accounting	-1,316
<b>Amount to be met by Government Grant &amp; Local Taxpayers</b>	<b>11,078</b>

Where the money came from	2006/07 Income £000
Council Tax	6,037
Government Grant	784
Non-Domestic Rates	3,849
General Fund Revenue Balance	408
<b>Total Income</b>	<b>11,078</b>

### The Balance Sheet

The Balance Sheet shows the overall financial position of the Council as at 31<sup>st</sup> March 2007 i.e. what we own, what we owe to others, what is owed to us and how much cash we have.

	2006/07 £000
Buildings, Land & Assets Owned by the Council	41,354
Stock	64
Money Owed to the Council	3,949
Money Owed by the Council	-6,172
Cash in hand and Bank	185
Investments	21,612
Pension Liability	-11,356
Provision and other long term liabilities	-1,847
<b>Total Asset less Liabilities</b>	<b>47,789</b>
Financed by:	£000
Reserves	2,798
Capital Income not yet used	16,749
Capital Finance & Revaluation of Assets	39,598
Pension Reserve	-11,356
<b>Total Equity</b>	<b>47,789</b>

## Cash Flow

The Cash flow statement shows all the cash that came in and went out of our accounts

Cash Flow	2006/07 £000
Cash overdrawn at 1 <sup>st</sup> April 2006	-58
Cash in	94,664
Cash out	-94,421
Cash in hand and Bank at 31 <sup>st</sup> March 2007	185

## The Collection Fund

The Collection Fund accounts for income collected from Council tax and National Non Domestic Rates payers and pays out amounts to bodies for which the income has been raised. These bodies included Worcestershire County Council, West Mercia Police Authority, Hereford and Worcester Fire and Rescue Authority and central government.

The Council collected £19.8m Business Rates for the Government and £3.8m was paid back to us.

## The Council Tax

For 2006/07, the Council Tax was £1,275.82 based on Band 'D' equivalent.

Rates for other bands were as follows:

Band	Council Tax	Band	Council Tax
A	£850.55	E	£1,559.33
B	£992.31	F	£1,842.85
C	£1,134.06	G	£2,126.37
D	£1,275.82	H	£2,551.63

The above table on Council Tax is not included within the Statement of Accounts but has been included for information purposes.

Every £1 of Council tax collected during 2006/07 was distributed as follows:

