



DERBY CITY COUNCIL









Summary Statement of Accounts 2007-2008

DERBY CITY COUNCIL





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Foreword

STATEMENT BY THE CORPORATE DIRECTOR – RESOURCES

This leaflet shows the main financial results for the year for the activities undertaken by the Council. It summaries the day to day expenditure and income and highlights the changes in the financial position of the Council during the year. The Council incurs revenue and capital expenditure during the year. Generally, revenue spending relates to items consumed within the year, whereas capital expenditure creates an asset that has a life beyond one year.

These accounts have been audited by Grant Thornton.

The Council's Statement of Accounts have been prepared in accordance with the Accounting Code of Practice. The figures in this summary were originally compiled having regard to proper accounting practice. For the purposes of this statement some modifications have been made to provide more meaningful information.

SUMMARY OPERATING FINANCIAL REVIEW

The following statement by the Director of Resources describes some of the key points in relation to the Statement of Accounts.

Revenue expenditure and income

In 2007/2008 net spending on the Council's General Fund services was £161,128k creating a £1,871k underspend.

Savings have, in the main been earmarked for use in future years to support strategic corporate and service priorities and future budget pressures, including commitments made but not accounted for in 2007/2008.

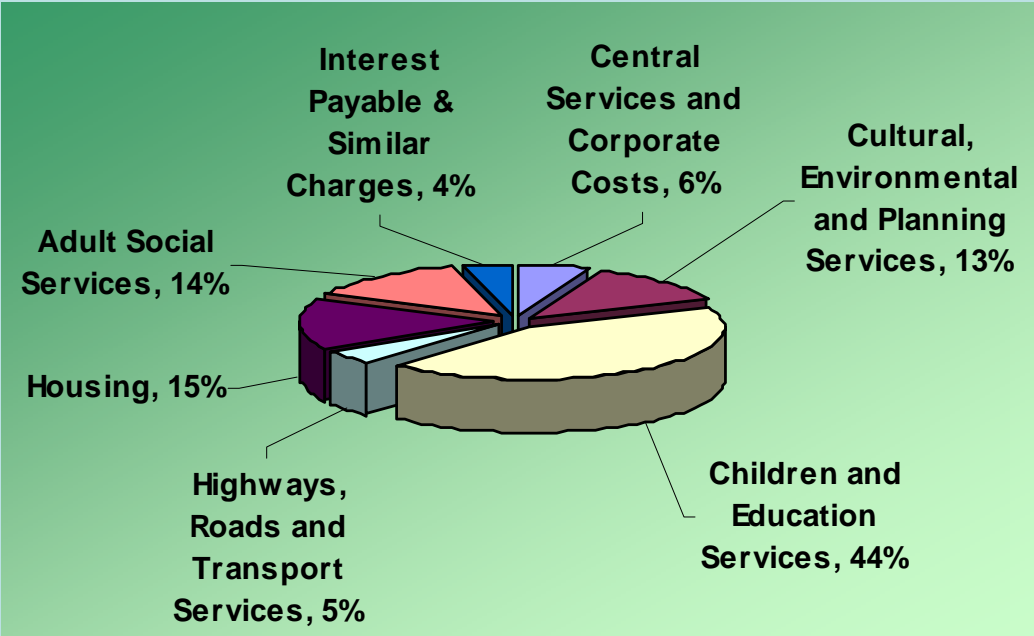
Reserves

Reserves are created to enable allocated budgeted resources to be set aside to finance future spending either on approved proposals or new initiatives. During the year the City Council was able to transfer £1,871k to revenue reserves.



The Cost of Council Services

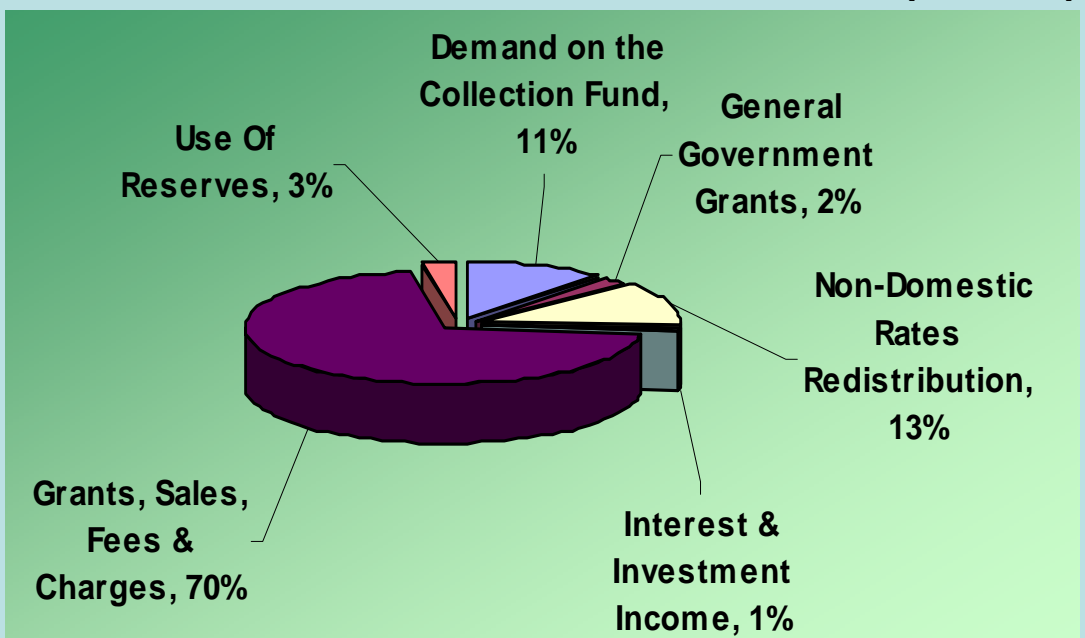
Gross Expenditure on Revenue Services £630m



Revenue Account For The Year Ended 31 March 2008

How the Services are Financed (£630m)

The revenue account sets out the cost of running Council services over a financial year, from April 1 to March 31. It shows where the money came from to finance the costs and any surplus or deficit at the end of the financial year.





The Balance Sheet



Assets Less Liabilities:	31 March 08 £000's
Fixed and Long Term Assets (i.e. Land)	1,222,328
Investments	160,542
Stock	2,245
Cash and Bank	2,820
Money owed to the Council	35,460
Net Liability related to pension scheme	(232,267)
Money owed by the Council	(574,113)
	617,015

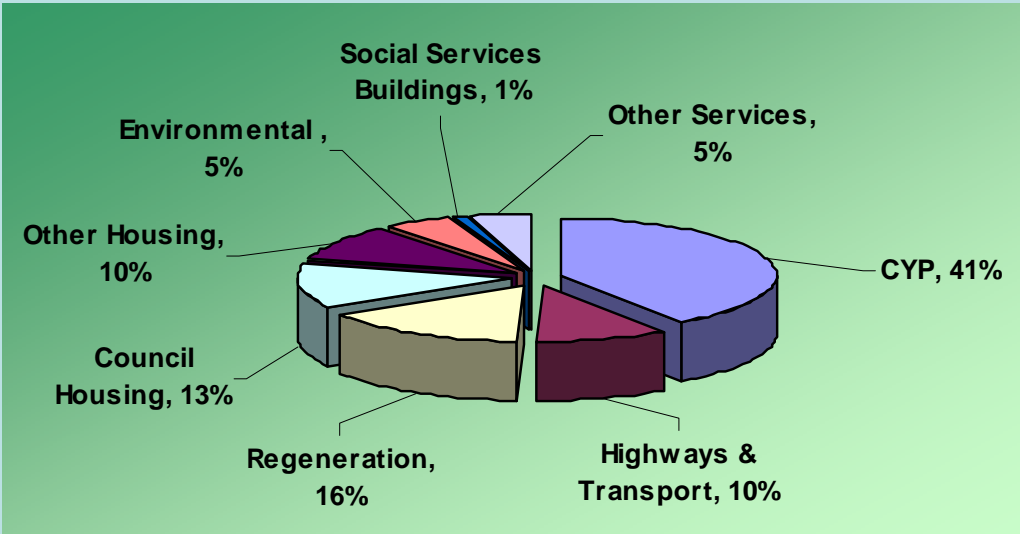
The Balance Sheet shows the overall financial position of the Council as at 31 March. It brings together the year end balances of all the Council's accounts, and presents money owed by and to the Council, assets owned and the balances and reserves at the Council's disposal.

Financed By:	31 March 08 £000's
Pensions Reserve	232,267
Housing Revenue Account Balance	(15,830)
Collection Fund Balance	(164)
Business Improvement District	(77)
Schools Balances	(6,977)
Capital balances and reserves	(780,876)
Revenue balances and reserves	(45,358)
	(617,015)



Capital Expenditure & Financing

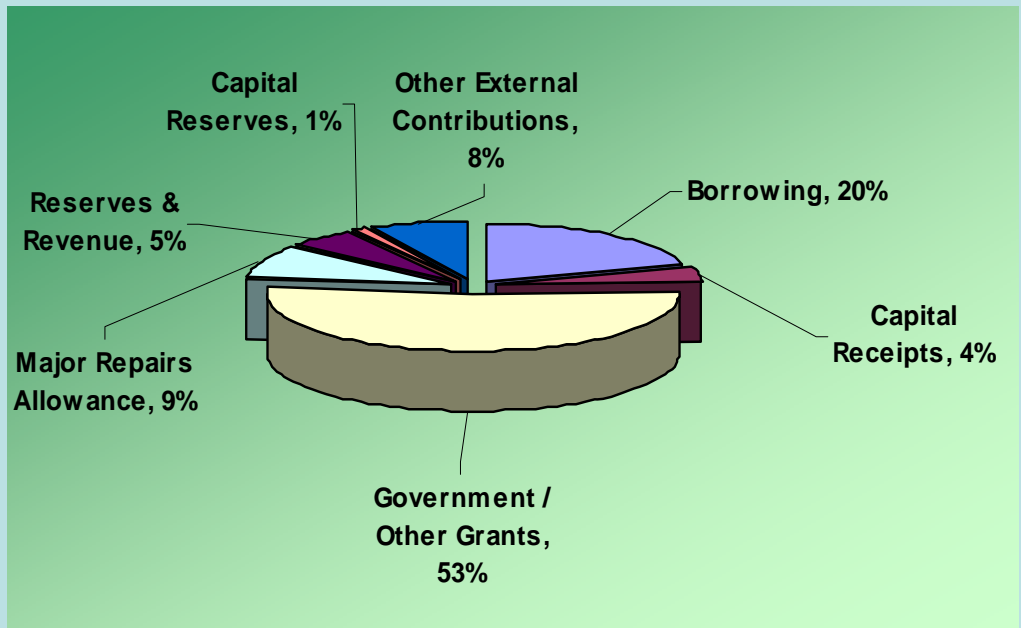
Capital Expenditure £82m



Capital spend For The Year Ended 31 March 2008

Financing of Capital Expenditure (£82m)

Capital Expenditure is generally the money spent by the Council on purchasing, upgrading and improving assets.





The Cashflow Statement

Opening Cash Balance

£5,721m
overdraft

This summarises the Council's cash payments and receipts for the financial year.



OUTFLOW
£1,002,803m

INFLOW
£1,003,267m

Closing Cash Balance

£5,257m
overdraft



Housing Revenue Account

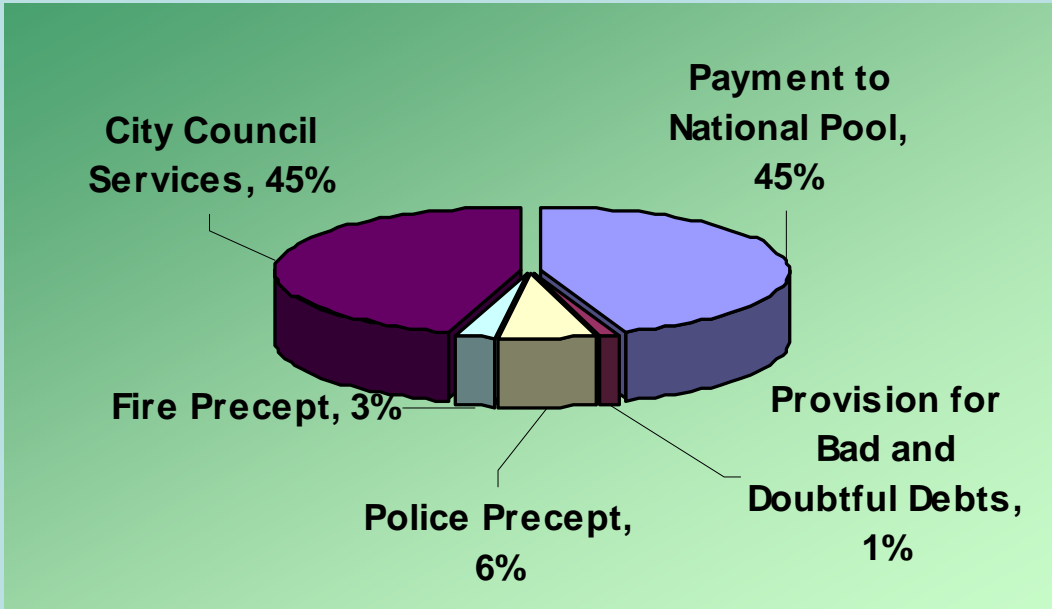
The Housing Revenue Account is a separately maintained ring-fenced account showing income and expenditure associated with the provision, management and maintenance of Council Housing.

INCOME	£000's
Council house rents (gross)	(37,623)
Housing subsidy receivable	(4,326)
Other income	(1,999)
	(43,948)
EXPENDITURE	
Repairs and maintenance	8,765
Supervision and management	13,825
Capital financing costs	23,443
Other costs	554
	46,587
NET COST OF SERVICES	2,639
Transfers to/from reserves and internal accounting	8,397
TOTAL DEFICIT FOR THE YEAR	11,036



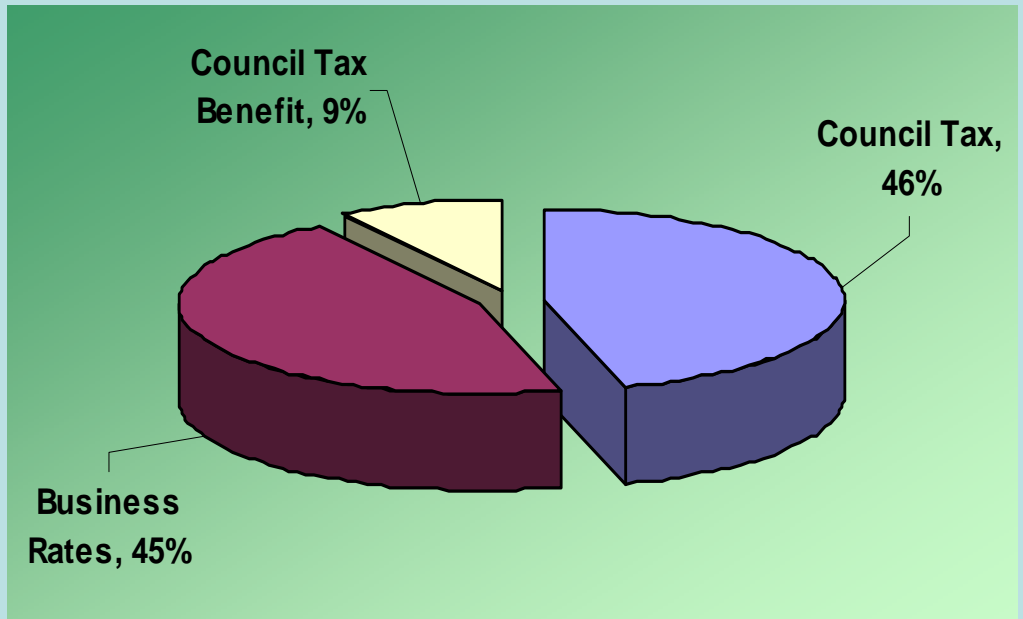
The Collection Fund

Collection Fund Expenditure £157m



Collection Fund For The Year Ended 31 March 2008

Collection Fund Income (£157m)



The Collection Fund shows the income received from council taxpayers, council tax benefit and business ratepayers and how it is distributed between the City Council and others.



Contact Us

Further detailed information is given in the full version of the Council's 2006/2007 audited accounts.

Accounts are available on our website:



www.derby.gov.uk

Or from Ian Perkins, Group Accountant –
Corporate and Systems Team:



01332 255360



The Council House

Corporation Street

Derby

DE1 2YL



DERBY CITY COUNCIL

Summary Statement of Accounts 2007/2008

We can give you this information in any other way, style or language that will help you access it. Please contact us on 01332 255349
Minicom 01332 256666

Hindi

हम आपको यह जानकारी किसी दूसरे तरह और ढंग से या दूसरी भाषा में भी दे सकते हैं जिससे आपको इसे प्राप्त करने में मदद मिल सकेगी. कृपया हमसे इन नंबरों द्वारा संपर्क कीजिए 01332 255349
मिनीकाम 01332 256666

Urdu

01332 256666 یہ معلومات ہم آپ کو کسی دیگر ایسے طریقے، انداز اور زبان میں مہیا کر سکتے ہیں جو اس تک رسائی میں آپ کی مدد کرے۔ براہ کرم
01332 255349 پر ہم سے رابطہ کریں۔
منی کام

Punjabi

ਇਹ ਜਾਣਕਾਰੀ ਅਸੀਂ ਤੁਹਾਨੂੰ ਕਿਸੇ ਵੀ ਹੋਰ ਤਰੀਕੇ ਨਾਲ, ਕਿਸੇ ਵੀ ਹੋਰ ਰੂਪ ਜਾਂ ਬੋਲੀ ਵਿੱਚ ਦੇ ਸਕਦੇ ਹਾਂ,
ਜਿਹੜੀ ਇਸ ਤੱਕ ਪਹੁੰਚ ਕਰਨ ਵਿੱਚ ਤੁਹਾਡੀ ਸਹਾਇਤਾ ਕਰ ਸਕਦੀ ਹੋਵੇ। ਕਿਰਪਾ ਕਰਕੇ ਸਾਡੇ ਨਾਲ ਟੈਲੀਫੋਨ
01332 255349 ਮਿਨੀਕਮ 01332 256666 ਤੇ ਸੰਪਰਕ ਕਰੋ।