



The Cost of Council Services' Revenue Account for 2008/09

The Revenue account below shows the cost of running Council Services between April 2008 and March 2009, where the money came from to finance those costs along with the surplus at the year end.

Tamworth Borough Council budgeted to make a surplus of £0.56m in 2008/09. The year-end position was a surplus of £0.83m. The improvement in the Council's estimated financial position arose mainly from extra income from recycling, savings in information systems maintenance costs and a lower cost of benefits paid out. The Council's general fund balances at 31 March 2009 was increased by the in year surplus to £5.11m.

Income and Expenditure Account

	£m
Central Services	0.6
Cultural, Environmental & Planning	8.8
Highways, Roads & Transport	0.0
Local Authority Housing	14.6
Other Housing Services	0.6
Corporate & Democratic Core	1.7
Other Costs	0.6
Net Cost of Services	26.9
Trading Undertakings	(0.7)
Interest Paid	1.6
Interest Received	(1.4)
Appropriations & Internal Accounting	(17.3)
Amount to be met from Government Grants & Local Tax Payers	9.1
Council Tax	(3.2)
General Government Grants	(0.9)
Non-Domestic Rates	(5.8)
Net General Fund Surplus	(0.8)
Balance on 1st April	4.3
Balance on 31st March	5.1

Housing Revenue Account

The overall revenue financial position relating to council housing shows a surplus for the year of £1.07m. This equates to an underspend of £0.58m when compared to the approved budget for the year, mainly due to higher than anticipated rent income, a reduction in management costs, unspent contingencies and lower housing repair contract expenditure. This has resulted in an increase in housing revenue account balances from £2.76m to £3.83m to be carried forward to 2009/10.

Capital Expenditure

During 2008/09 the Council spent £5.36m on capital works. The majority of expenditure related to improvement, enhancement or ongoing construction works. Fixed assets acquisitions include the purchase of IT equipment (software & hardware), costs associated with improvement works to St. Editha's Square, refurbishment of Marmion House Reception and Integrated Contact Management Centre and improvements to Tamworth Castle. There were no significant disposals during the year. A breakdown by service and source of finance is shown within this leaflet.

Housing Revenue Account

	£m
Income from Rents & Charges	(15.7)
Expenditure	30.2
Net Interest paid	1.4
Appropriation & internal accounting	(17.0)
Net surplus	(1.1)
Balance on 1 April	2.7
Balance on 31 March	3.8

Capital Expenditure

	£m
Council Dwellings	3.6
Other Land & Buildings	0.7
Vehicles, Plant & Equipment	0.3
Community Assets	0.1
Housing & Other Grants	0.4
Investment Properties	0.2
Software	0.1
	5.4
Financed by:	
Capital Receipts	1.1
Government Grants & Other Contributions	0.5
Revenue/ Reserves	3.3
Supported Borrowing	0.5
Unsupported Borrowing	0.0
	5.4

The Council's Statement of Accounts has been prepared in accordance with the Accounting Code of Practice. For the purposes of this summary some simplifications have been made to provide more meaningful information.

The accounts have been audited by an auditor appointed by the Audit Commission who has issued an unqualified opinion on the full Statement of Accounts.

A full copy of the Council's 2008/09 audited accounts is on the Council's website www.tamworth.gov.uk and available for inspection at Marmion House. Please contact the Assistant Director Corporate Finance on 01827 709242 for further details.

Balance Sheet – what the Council owns, owes or is owed

31 March 2008 £m		31 March 2009 £m
243	Buildings, Land & Assets Owned by the Council	219
5	Money Owed to the Council	4
(9)	Money Owed by the Council	(7)
19	Investments	18
(9)	Pension Liability	(19)
(23)	Long Term Debt	(23)
226	Total	192
	Financed by:	
8	Reserves	7
7	Revenue Balances	9
4	Capital Income not yet used	4
216	Capital Finance & Revaluation of Assets	191
(9)	Pension Reserve	(19)
226	Total	192