



The Cost of Council Services' Revenue Account for 2009/10

The Revenue account below shows the cost of running Council Services between April 2009 and March 2010, where the money came from to finance those costs along with the surplus at the year end.

Tamworth Borough Council budgeted to make a deficit of £1.51m in 2009/10. The year-end position was a deficit of £0.39m. The improvement in the Council's estimated financial position arose mainly from extra income from a VAT refund, savings in contingency budgets and additional Government grants. The Council's general fund balances at 31st March 2010 was reduced by the in year deficit to £4.72m.

Income and Expenditure Account

	£m
Central Services	0.6
Cultural, Environmental & Planning	8.9
Highways, Roads & Transport	0.1
Local Authority Housing	0.1
Other Housing Services	1.3
Corporate & Democratic Core	1.4
Other Costs	0.2
Net Cost of Services	12.6
Trading Undertakings	(1.6)
Interest Paid	1.6
Interest Received	(1.0)
Appropriations & Internal Accounting	(0.7)
Amount to be met from Government Grants & Local Tax Payers	10.9
Council Tax	(3.4)
General Government Grants	(1.6)
Non-Domestic Rates	(5.5)
Net General Fund Surplus	(0.4)
Balance on 1st April	5.1
Balance on 31st March	4.7

Housing Revenue Account

The overall revenue financial position relating to council housing shows a surplus for the year of £0.83m. This equates to an underspend of £0.70m when compared to the approved budget for the year, mainly due to lower housing repair contract expenditure, a reduction in interest costs and lower than expected cost recharges. This has resulted in an increase in housing revenue account balances from £3.83m to £4.66m to be carried forward to 2010/11.

Housing Revenue Account

	£m
Income from Rents & Charges	(16.4)
Expenditure	16.5
Net Interest paid	1.2
Appropriation & internal accounting	(2.2)
Net surplus	(0.9)
Balance on 1 April	3.8
Balance on 31 March	4.7

Capital Expenditure

During 2009/10 the Council spent £5.65m on capital works and capitalised £3.386m relating to the impairment of Icelandic investments. The majority of expenditure related to improvement, enhancement or ongoing construction works. Fixed asset acquisitions in the year include the purchase of IT Equipment (software & hardware); costs associated with the expansion of the Waste Management and Recycling Scheme; the relocation of the Skate Park and the enhancements to the CCTV System. There were no significant disposals during the year.

Capital Expenditure

	£m
Council Dwellings	4.2
Other Land & Buildings	0.0
Vehicles, Plant & Equipment	0.5
Community Assets	0.0
Housing & Other Grants	0.4
Investment Properties	0.1
Assets under Construction	0.3
Software	0.1
Icelandic Banking Impairment Capitalisation	3.4
	9.0
Financed by:	
Capital Receipts	1.0
Government Grants & Other Contributions	0.6
Revenue/ Reserves	3.5
Supported Borrowing	0.5
Supported Borrowing Icelandic Impairments	3.4
Unsupported Borrowing	0.0
	9.0

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 2009/10 audited accounts is available on the Council's website www.tamworth.gov.uk and available for inspection at Marmion House. Please contact the Corporate Director Resources on 01827 709252 for further details.

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

31 March 2009 £m		31 March 2010 £m
219	Buildings, Land & Assets Owned by the Council	233
4	Money Owed to the Council	3
(7)	Money Owed by the Council	(9)
18	Investments	17
(19)	Pension Liability	(39)
(23)	Long Term Debt	(20)
192	Total	185
	Financed by:	
7	Reserves	7
9	Revenue Balances	10
4	Capital Income not yet used	3
191	Capital Finance & Revaluation of Assets	204
(19)	Pension Reserve	(39)
192	Total	185