

# Cambridge City Council

## Summary Statement of Accounts

This summary provides an overview of the Council's detailed Statement of Accounts for 2006/07.

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## Revenue Account

The total cost of running all our services was £112.8 million. Service income, such as fees and charges, property rents and special grants was £94.8 million. The net cost of £18.0 million is shown in our revenue account. We paid for this net expenditure from the council tax and national taxes (general central government grant and our share of business rates.)

The accounting which results in the deficit of £3.5m reported in the Income and Expenditure Account differs from the basis on which Council Tax is raised and hence, after the appropriate adjustments, there was a net surplus of £1.4m on the Council's General Fund. This was added to the accumulated surpluses held in the Council's Reserves.

	<b>Net Expenditure £m</b>
Corporate Services	3.2
Housing Services	2.7
Housing Benefit & Council Tax Benefit	1.3
Environmental Services	6.4
Planning and Development Services	(2.5)
Leisure Services	6.9
<b>Net Cost of Services</b>	<b>18.0</b>
Interest & Investment Income	(3.3)
Housing capital receipts payable to Central Government	4.5
Other operating expenditure	3.0
<b>Net Operating Expenditure</b>	<b>22.2</b>
General Government Grants	(3.4)
Share of National Business Rates	(9.9)
Council Tax	(5.4)
<b>Net accounting deficit for the year</b>	<b>3.5</b>
Net accounting adjustments	(4.9)
<b>Net General Fund surplus for the year</b>	<b>(1.4)</b>

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## Balance Sheet

At the end of each financial year, we draw up a balance sheet that presents how much the Council's land and buildings are worth, what is owed to others, what others owe us and how much cash we have.

	<b>Net Assets at 31 March 2007 £m</b>
Value of land, property, equipment & vehicles	763.8
Cash at bank & cash investments	73.7
Stock	0.3
Money owed to Cambridge City Council	15.2
Money owed by Cambridge City Council	(73.9)
<b>Total assets less current liabilities</b>	<b>779.1</b>
<b>Cambridge City Council's Reserves</b>	<b>(779.1)</b>

The Council's reserves are represented by non-cash reserves of £719.6m and cash reserves of £59.5m.

The most significant element of non-cash reserves is the Fixed Asset Restatement Account, which holds the differences between the historic cost of assets and their current valuation.

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## Cash Movements

The Council handled significant amounts of cash during the year.

	<b>2006/07</b> <b>£m</b>
Cash at Bank 1 April 2006	0.2
Cash Receipts	225.2
Cash Payments	(226.0)
Bank Overdraft at 31 March 2007	(0.5)

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### Capital Spending

We also spend money on buying and improving our council housing and other assets. We account for this type of spending separately from the day-to-day running costs of services.

	<b>2006/07</b>
	<b>£m</b>
<b>Capital Expenditure</b>	
Housing Investment Programme	12.0
Leisure & Community Facilities	2.5
Environmental Improvements	2.3
Developers' contributions paid to the County Council	2.8
Renovation & Disabled Facilities Grants	0.9
Assistance to Housing Associations	1.5
Other	0.7
<b>Total</b>	<b>22.7</b>
<b>Financed by</b>	
Capital Receipts (from sale of Council houses and other assets)	4.1
Revenue Contributions	11.5
Grants & Contributions	7.1
<b>Total</b>	<b>22.7</b>

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### Housing Revenue Account (HRA)

The Housing Revenue Account (HRA) records income and expenditure arising from the management and maintenance of Council housing.

During 2006/07 the Council was responsible for an average of 7,607 properties.

	2006/07 £m
<b>Income</b>	
Council House Rents	(24.7)
Other Income	(3.2)
Investment Income	(0.5)
<b>Total</b>	<b>(28.4)</b>
<b>Expenditure</b>	
Repairs & Maintenance	5.7
Supervision & Management	6.2
Payments to Government	8.6
Depreciation	6.8
Other Costs	3.4
<b>Total</b>	<b>30.7</b>
<b>Net accounting deficit for the year</b>	<b>2.3</b>
<b>Net accounting adjustments</b>	<b>(1.6)</b>
<b>Net HRA deficit for the year</b>	<b>0.7</b>

The deficit made by the HRA is added to previous accumulated surpluses and deficits which are 'ring-fenced' by law for use by the HRA.

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## Director of Finance's Statement

The Council's Statement of Accounts has been prepared in accordance with the Accounting Code of Practice. The figures in this summary were originally compiled having regard to proper accounting practice. To help make this summary easier to understand we have simplified the presentation of some figures.

The full 2006/07 Statement of Accounts has been audited by the Audit Commission who gave an unqualified audit opinion.

A full copy of the Council's 2006/07 audited accounts is available on our website or from:

**Head of Accounting Services**  
**Cambridge City Council**  
**Lion Yard**  
**Lion House**  
**Cambridge CB2 3NA**

The Council can also produce computer disk or large print copies. We can arrange for a summary in Braille, on tape or in another language, although this will take longer.

**David Horspool CPFA**

