

# Statement of Accounts 2003/2004



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**Director of Finance and Community Services**

Prepared by the Financial Services Division of the Finance and  
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Approved by the Council, 11 August 2004

Signed

Councillor J L Carr, Chair







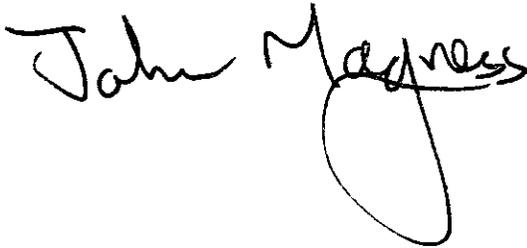




## REVIEW OF THE 2003/2004 FINANCIAL YEAR

The Annual Capital Programme continues to be drawn up with reference to the Council's Capital Strategy Asset Management Plan and HRA Business Plan. However from 1 April 2004 the Government will no longer directly restrict the amount of borrowing which an individual local authority can incur in order to finance capital expenditure. The new Prudential Framework for capital expenditure allows authorities freedom to borrow as long as they ensure that their plans are both affordable and sustainable in the longer term. The impact on the council tax in future years of financing the Council's capital programme is a key element in assessing affordability.

The 2004/05 General Fund Capital Programme totals £0.92m which includes £0.45m in order to replace essential vehicles (for example refuse freighters) as they reach the end of their life. The Council will continue to bid for external funds for specific projects and if these are successful the programme will be updated. Any capital grants made available by the Government for example for Implementing Electronic Government initiatives will also be added to the programme. The HRA Housing Investment Capital Programme in respect of major repairs and improvements to the Council's housing stock is £3.20m of which £2.17m is to be funded from the Major Repairs Allowance received from the Government. A contribution of £0.26m will be made from the Housing Revenue Account. The General Fund Housing Investment Programme which consists of support to Housing Associations and Private Sector Housing grants will be largely funded from capital receipts and has a total value of £0.68m.



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Director of Finance and Community Services  
June 2004





















**NOTE 13. MEMBERS' ALLOWANCES**

The total paid to members under The Local Authorities (Members Allowances) Regulations 1991 in 2003/04 amounted to £140,000 (2002/03 £140,000). A more detailed analysis of member allowances is shown on pages 51 to 53 of this report.

**NOTE 14. REMUNERATION OF EMPLOYEES**

The Accounts and Audit Regulations require each Council to disclose the number of employees in the period to which the accounts relate whose remuneration fell into each bracket of a scale in multiples of £10,000, starting with £50,000. The relevant details are shown below.

2002/03		2003/04
Number of Employees	Salary	Number of Employees
2	£50,000 - £59,999	4
1	£60,000 - £69,999	0
1	£70,000 - £79,999	2
0	£80,000 - £89,999	1

**NOTE 15. RELATED PARTY TRANSACTIONS**

The Council is required to disclose material transactions with related parties – bodies or individuals that have the potential to control or influence the Council or to be controlled or influenced by the Council.

Central government has effective control over the general operations of the Council. It is responsible for providing the statutory framework within which the Council operates, provides the majority of its funding in the form of grants and prescribes the terms of many of the transactions that the Council has with other parties (e.g. housing benefits). Details of transactions with government departments are disclosed elsewhere in the 2003/04 accounts.

Members of the Council have direct control over the Council's financial and operating policies. The Head of Democratic Services maintains a register of members' interests, and reports that there were no material transactions during 2003/04.

Officers of the Council are also required to register any interests with the Head of Democratic Services and again he reports that there were no material transactions during 2003/04.

**NOTE 16. AUDIT COSTS**

The Council appointed the Audit Commission to carry out external audit services in accordance with Section 5 of the Audit Commission Act 1998. Details of the fees payable by the Council are shown below.

2002/03		2003/04
£'000		£'000
47	External Audit Services carried out by the appointed auditor	81
0	Statutory Inspection under Section 10 of Local Government Act 1999	16
35	Certification of grant claims and returns	35
10	Fees payable in respect of any other services	0
<b>92</b>	<b>Total audit fees</b>	<b>132</b>

It should be noted that to bring the Audit Commission financial year in to line with local authorities the fees payable in 2003/04 for the statutory inspection relate to a 17 month period.









































































