

North Norfolk District Council
SUMMARY OF ANNUAL ACCOUNTS 2008/09



North Norfolk District Council – Summary Account 2008/09

Each year the Council must produce its Statement of Accounts. The statutory accounts must be prepared following recommended practices and are subject to review by the Council's external auditors (the Audit Commission for the year ending 31 March 2009) to ensure that they present fairly the financial position of the Council at the end of March each year.

A full copy of the statement of accounts for 2008/09 can be found on the Council's website. Alternatively you can call 01263 516243 or email accountancy@north-norfolk.gov.uk to request a copy.

These summary accounts have been produced based on the accounts for the financial year 2008/09 which ended on 31 March 2009. For the purpose of these summary accounts some amendments have been made to assist understanding of the accounts by non technical and non financial users to provide meaningful information.

Financial Overview

The Council incurs both revenue and capital expenditure each year. Revenue expenditure represents the day to day cost of running the Council services and is financed from Council Tax payers, Government Grant and redistributed Non Domestic Rate Income. Capital expenditure generally represents money spent by the Council on purchasing, upgrading and improving assets such as equipment and buildings. The Council will receive the benefit from capital expenditure over a longer period of time than revenue, normally more than one year.

The Cost of the Council Services

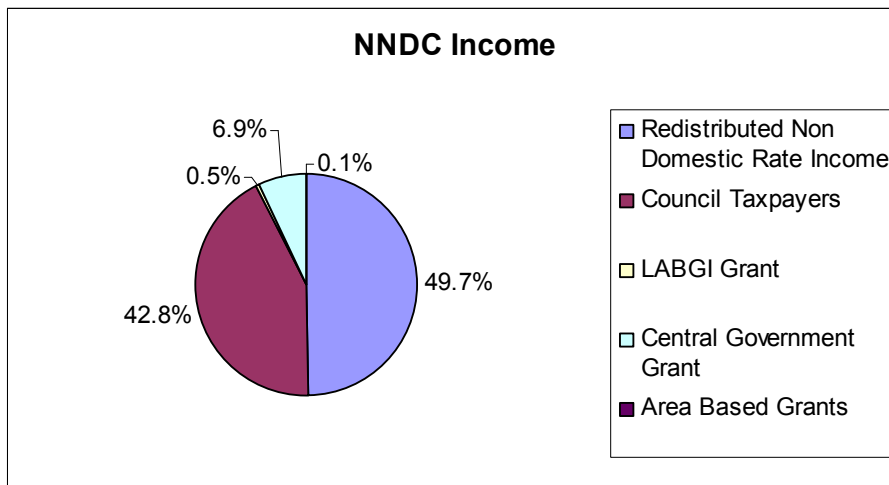
Income and Expenditure Account for the year ended 31st March 2009

The income and expenditure account presents the cost of running the Council services between 1st April 2008 and 31st March 2009. It shows where the money came from to finance those costs and also the surplus or deficit at the year end.

	Gross Expenditure £000s	Gross Income £000s	Net Expenditure £000s
Central services to the public	10,443	(8,492)	1,951
Cultural, environmental and planning services	20,559	(5,385)	15,174
Highways, roads and transport services	2,729	(2,270)	459
Local authority housing	0	0	0
Other housing services	23,121	(22,144)	977
Corporate and democratic core	2,469	(1)	2,468
Non distributed costs	392	0	392
Net cost of services	59,713	(38,292)	21,421
Parish Council Precepts			1,228
Less internal charges for the use of Council assets and other internal accounting			(8,006)
Appropriations to and from earmarked reserves			892
Amount to be met from government grants and local taxation			<u>15,535</u>
Financed by:			
Redistributed Non Domestic Rate Income			(7,702)
Council Taxpayers			(6,624)
Area Based Grants			(17)
LABGI Grant			(74)
Central Government Grant			(1,072)
Total Income			<u>(15,489)</u>
Net Surplus / (Deficit) for the year			46
General Fund Balance at the end of March 2008			1,103
General Fund Balance at the end of March 2009			1,149

Cultural, Environmental and Planning Services form the largest area of Council spend, accounting for approximately 70% of net cost of services in the year. This area of spend includes the costs of collecting household and commercial waste, the local authority planning function, and leisure and cultural facilities provided throughout the district.

The Council had a total income of £15.399m in 2008/09 (£14.871m 07/08), 43% of which (42% 07/08) was funded by the council tax payers. The following shows an analysis of the external income received in the year.



Capital Expenditure

Capital expenditure generally represents money spent by the Council on purchasing, upgrading and improving assets such as buildings and coast protection. The Council receives the benefit from capital expenditure over a longer period of time than revenue (normally more than 1 year).

The capital expenditure incurred by the Council for the 2008/09 financial year was £2,723,435 (£3,431,756 07/08). The following summary identifies the projects which the Council invested in over the year.

Capital Scheme	2008/09	2007/08
Improvement Grants	283	772
Disabled Facility Grants	874	532
Housing Association Grants	168	1,195
North Norfolk Information Centre	379	313
CCTV	0	54
Virtual Business Support	0	62
Sea Palling Public Conveniences	79	149
Waste Management & Environmental Health System	21	80
NEWS MRF Plastic Sorter	0	36
Implementing Electronic Government (IEG)	19	34
Customer Services Integration Project	140	23
ICT Replacements	20	23
Benefits System Software	30	16
Asset Improvements & Health and Safety Works	0	29
Coast Protection	52	0
Planning Back Office Systems	122	0
Business Continuity	27	0
Sheringham Splash Screens	22	0
Cromer Pier Handrails	25	0
Cliff Top Car Park Fencing	32	0
Gypsy Site - Cromer	27	0
Gypsy Site - Fakenham	31	0

Cromer Pier Structural Works	106	0
Playgrounds	91	0
Overstrand Railings	41	0
Wells Shellfish Handling Facility	33	0
Albert Street, Holt public conveniences	32	0
Garden Bin Vehicle	18	0
Other work under £15,000 in the year	51	114
TOTAL	2,723	3,432

The capital schemes were financed in the year as follows:

	2008/09 (£000)	2007/08 (£000)
Government Grants	978	668
Contributions	119	277
Capital Receipts	1,524	2,090
Revenue and Reserves	102	397
Total	2,723	3,432

Balance Sheet

The Balance Sheet sets out the assets and liabilities of the Authority as at the 31st March.

What the Council owns and is owed at 31 March	31 March 2009 £000	31 March 2008 £000
Buildings, Land & Investments owned by the Council	50,097	45,577
Stock	131	151
Cash in Hand and at the Bank	140	(334)
Money Owed to the Council	16,668	16,572
Money Owed by the Council	(41,307)	(32,234)
	25,729	29,732
Financed by		
Distributable reserves *	16,367	16,312
Non Distributable reserves	9,362	13,420
	25,729	29,732

*Distributable reserves are as follows:

General Fund Balance		
Opening Balance as at 1 April	1,103	1,403
Surplus/(Deficit) for the year	46	(300)
Closing Balance as at 31 March	1,149	1,103
Earmarked Reserves	3,889	3,043
Useable Capital Receipts	11,329	12,166
	16,367	16,312

The Council has a duty under legislation to maintain a prudent level of reserves and balances and this is reviewed on an annual basis as part of setting the budget each year. The level of the general reserve as at 31 March 2009 was £1.149 million.