

(dull but important)

summary of accounts 2007/8

Managing Director's Statement: The Council must produce a Statement of Accounts at the end of each financial year and its content and format must comply with the Accounting Code of Practice on Local Authority Accounting in the United Kingdom.

The information in the Statement of Accounts is very detailed. This summary is intended to give a brief overview of the Council's accounts for the financial year 2007/08, focusing on the key financial information. It does not replace the Council's statutory Statement of Accounts.

The full Statement of Accounts can be viewed on the Council's website www.dartford.gov.uk/council/StatementofAccounts.htm

what did we spend the money on?

We show the cost of running our services in our revenue account. This account shows the costs in 2007/08 under our key themes and the amount to be funded from national and local tax income.

Net Expenditure 2007/08

	£'000
Citizenship and Community	2,590
Regeneration	761
Leisure Time	1,165
Environment	3,989
Housing	667
Corporate Health	5,427
Net cost of services	14,599
Less: charges made to other accounts	-1,047
Less: income from investments	-1,329
Cost of local services met by local and national taxes	12,223

When we set the budget and level of council tax in February 2007 we budgeted to spend £12.336m so we have spent slightly less than budget.

how did we pay for these services?

After allowing for income from charges the cost of services was £12.223m.

	2007/08
	£'000
Council Tax	4,851
General Government Grant	1,027
Redistributed Business Rates	6,119
Total	11,997

This means that our expenditure exceeded our income by £226,000. We also transferred £664,000 into reserves to meet future one off specific expenditure. The balance on our revenue account was:

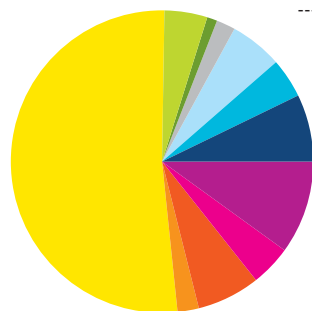
	2007/08
	£'000
Brought forward 1 April 2007	2,393
Less deficit for the year	- 226
Less transfer to reserves	- 664
Balance at 31 March 2008	1,503

capital expenditure

We also spend money on buying and improving our physical assets so that we can offer better services. This is called capital expenditure and we have to keep this separate from our day to day running costs.

what we spent

	2007/08
	£'000
Regeneration	
■ Dartford Town Centre environmental improvements	850
■ Darent Valley Path	500
Leisure Time	
■ Darenth Sporting Connections	668
■ Princes Park	241
■ Refurbishment of playgrounds	129
Environment	
■ Recycling	544
Housing	
■ Improvements to homes	6,140
■ Disabled Facilities Grants	271
Corporate Health	
■ Information technology	798
■ Improvements to buildings	516
■ Other projects	1,179
Total capital expenditure	11,836



how did we pay?

	2007/08
	£'000
Grants and contributions	2,739
Capital reserves	8,347
Revenue financing	750
Total	11,836

what are we worth?

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

Net assets	31 March 2008
	£m
Value of land and property	363
Cash and investments	26
Money owed to Dartford	8
Money owed by Dartford	- 12
Total assets less liabilities	384
Revenue reserves and balances	31 March 2008
	£m
Working balances	10.3
Earmarked reserves	5.4
Total revenue reserves and balances	15.7

council housing

Dartford owns over 4,000 homes. We have to account separately for all income and expenditure related to them.

What income we received and what we spent it on

	£'000
Rents for dwellings	15,435
Other rents	611
Charges for services and facilities	580
Interest receivable	341
Other income	411
Total income	17,378
Repair and maintenance	3,312
Supervision and management	4,388
Transfer to major repairs reserve	2,986
Amount payable to central government	4,263
Revenue contribution to capital	750
Other costs	295
Total expenditure	15,994
Surplus for the year	1,384
Balance at 1 April 2007	4,090
Balance at 31 March 2008	5,474

Balances are earmarked to support the decent homes capital programme.