

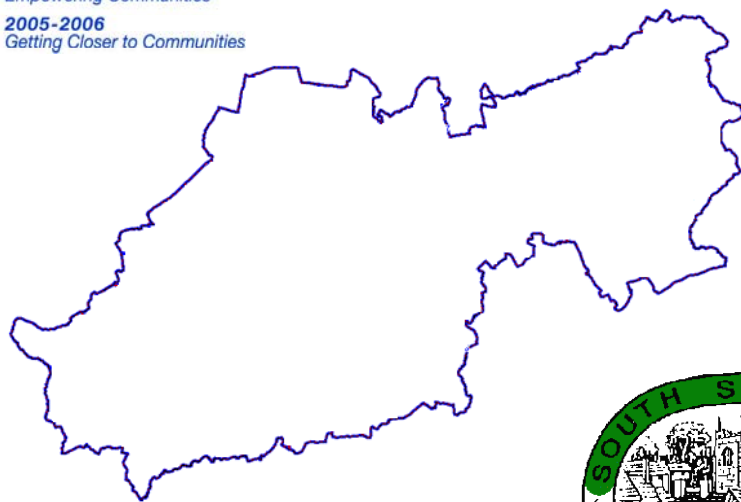
South Somerset District Council



2007-2008
*Neighbourhood and
Community Champions:
The Role of Elected Members*

2006-2007
*Improving Rural Services
Empowering Communities*

2005-2006
Getting Closer to Communities



SUMMARY OF ACCOUNTS 2007/08

A simplified picture of the Council's 2007/08
Statement of Accounts

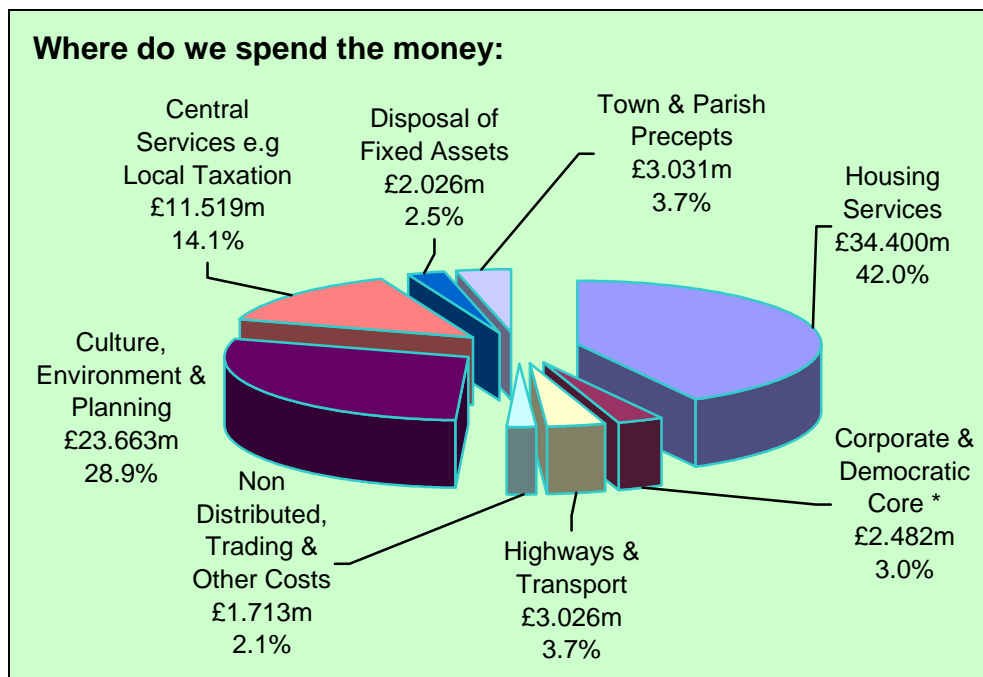
If you have any comments or enquiries regarding this
document please call 01935 462462 or email
accountancy@southsomerset.gov.uk

A full copy of the Council's 2007/08 accounts are available on request or from the Council's
website – www.southsomerset.gov.uk
Please telephone 01935 462205 if you wish to be sent a copy.

Where the money goes:

We spent **£81,860m** on running services. These costs are included in our revenue account which shows the costs incurred between 1st April 2007 and 31st March 2008 and is summarised in the adjacent chart.

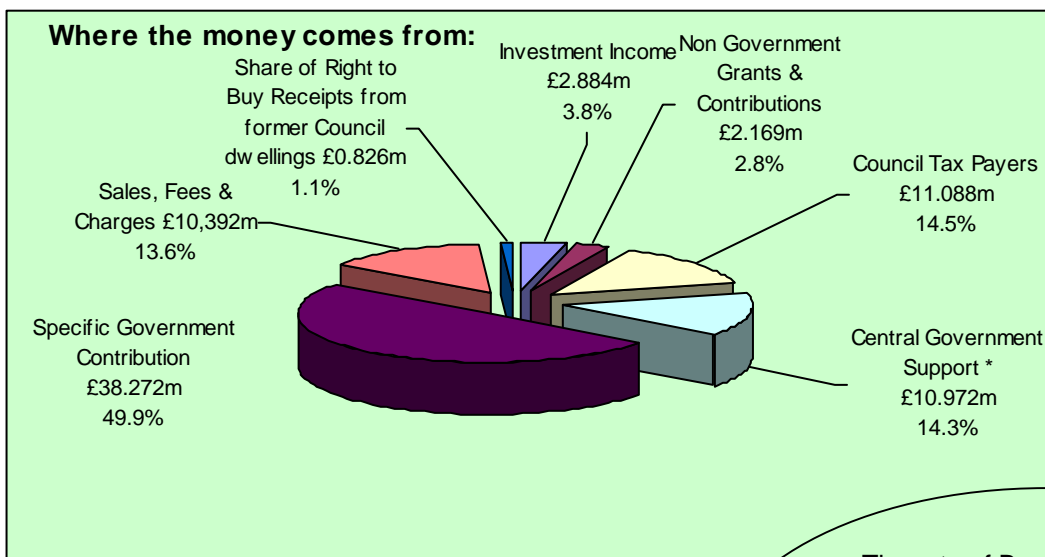
The revenue costs are those associated with the day-to-day spending of the Council e.g. staff salaries, buildings maintenance and electricity. This is different to capital costs, which are detailed on the next page.



NOTES: * Corporate and Democratic Core includes the costs of the activities of Members in their democratic role and of providing the infrastructure to provide Council services.

Where the money comes from:

The chart below shows where South Somerset District Council obtained its gross income of **£76.603m** from during 2007/08.



NOTES:
* Central Government Support comprises general grants paid by the Government to local authorities as a contribution towards the overall cost of running their services (including their share of the redistributed Business Rates).

Deducting the income of £76.603m from the expenditure of £81.860m leaves a net deficit of **£5.257m**, of which £4.634m relates to technical accounting entries and as planned the remaining £0.623m was financed from general fund balances.

The rate of Business Rates per property is set by Central Government. SSDC collect this from local businesses on the Government's behalf and pay it over to them. It is then redistributed by the Government across the country based on the adult population.

Day to day spending

Capital Expenditure:

Capital Expenditure is long term investments made by the Council on upgrading and improving assets such as buildings and purchasing vehicles. The following table outlines the capital expenditure incurred during 2007/08:

Type	Description	2007/08 Actual £'000
Health & Wellbeing	Affordable Housing	2,279
	Adaptations for disabled facilities	670
	Other housing projects	413
	Leisure projects	225
		3,587
Environment	Improvements to SSDC buildings, including disabled access	588
	Wheeled bin service	87
	Streetscene Improvements	130
	Other environmental projects	69
		874
Economic Vitality	Business Innovation Centre, Yeovil	177
	Great Bow Yard, Langport	49
	Boden Mill, Chard *	1,826
	Ropewalk at 94 Higher Street, West Coker	19
	Foundry House, Yeovil	34
	Market Towns Vision	67
	Other economic development projects	39
		2,211
Safe, Sustainable & Cohesive Communities	E-government & other IT projects	109
	Birchfield Sewer Pollution Works	215
		324
Well Managed, Cost Effective Services	Capitalised salaries for all schemes	210
	Area committee projects	481
	Yeovil Crematorium	128
	Feasibility Fees	72
		891
	Total Capital spend in 2007/08	7,887

*£1,826k was received as a contribution towards this scheme

Capital spending

What are we worth?

What the Council owns and is owed: (Items in brackets represent Council liabilities)

At the end of the year we draw up a balance sheet that shows how much SSDC's 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 £'000
Buildings, Land and Equipment owned by the Council	45,843
Stock	124
Cash in Bank and investments	41,749
Money owed to the Council	8,486
Money owed by the Council	(15,618)
Money owed by the Council relating to pension scheme	(25,405)
Total Assets less total Liabilities	55,179

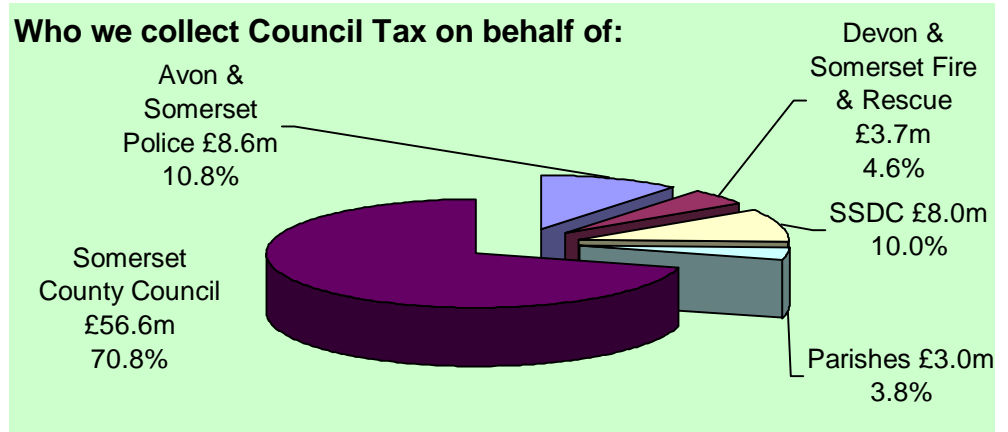
What SSDC is worth:	31 March 2008 £'000
General reserves	2,730
Earmarked reserves	4,592
Capital financing reserves	73,262
Pensions reserve	(25,405)
Total Reserves and Balances	55,179

Council Tax Facts and Figures:

Description	2006/07	2007/08
Population of SSDC	156,130	157,718
In year collection of Council Tax	97.70%	98.10%
Value of Direct Debits	£50.655 m	£54.242 m
% Collected by direct debit	72.01%	73.00%

As a precepting authority we have to collect Council Tax on behalf of Somerset County Council, Avon & Somerset Police, Devon & Somerset Fire & Rescue and the Parish Councils within our district. The most economical way of collecting this is by Direct Debit.

Who we collect Council Tax on behalf of:



Statement from Head of Finance

The Council's Statement of Accounts have been prepared in accordance with the Accounting Code of Practice and have received an unqualified opinion. The figures in this summary were compiled having regard to proper accounting practices.

SSDC's worth