



# Summary Statement of Accounts

2010/2011

**Ribble Valley Borough Council**

# Summary Statement of Accounts 2010/11

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## Introduction

This summary of the accounts has been prepared to provide a more accessible and easier to understand version of the full Statement of Accounts which is a technically complex document.

According to the 2001 census, the population of the district is 53,960 (although it is now estimated at 58,000), living in 24,777 households, of which approximately 25% are in the town of Clitheroe.

Ribble Valley has the largest geographical area within Lancashire, covering 226 square miles (583 square kilometres), but the smallest population. Sparsity of population is therefore a key feature, with on average 94 people per square kilometre compared with an average of 380 nationally.

**Any comments which you may have on this document would be welcomed.**



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## Director's Statement

The Council's Statement of Accounts has been prepared in accordance with the Code of Practice on Local Authority accounting, based on International Financial Reporting Standards. For the purposes of this summary some modifications have been made to provide more meaningful information.

The Council's auditor (The Audit Commission) has audited the 2010/11 accounts and has issued an unqualified opinion of the Council's full accounts for 2010/11.

A full copy of the Council's 2010/11 audited accounts are available to view or download on the Council's website at [www.ribblevalley.gov.uk](http://www.ribblevalley.gov.uk) and can also be inspected at the Council offices in Clitheroe.

This document can be made available in alternative formats or languages. Anyone wishing to request this document in an alternative format or language should contact the Head of Financial Services on 01200 425111 or by email at [lawson.oddie@ribblevalley.gov.uk](mailto:lawson.oddie@ribblevalley.gov.uk)

**Jane Pearson, CPFA, Director of Resources**

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## Financial Performance

It is obviously very important to maintain a healthy level of balances to cover for unforeseen events and also provide a stable level of resources for future planning. This however has to be balanced against meeting the council's spending priorities and also very importantly setting a low council tax.

We had originally planned to take £42,000 from general fund balances to help finance the 2010/11 spending plans. However, this was revised later in the year to adding £202,000 to general fund balances. The final position shows that the council has added £227,000 to general fund balances.

The table below shows a summary of the movement on the council's General Fund.

	<b>£'000</b>
General Fund Balances: Brought forward at 1 April 2010	<b>1,222</b>
Surplus in 2010/11 added to General fund Balances	<b>227</b>
General Fund Balances: Carried forward at 31 March 2011	<b>1,449</b>

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# What did we spend?

The summary of our comprehensive income and expenditure statement below shows the cost of running the council's services between April 2010 and March 2011.

The table also shows the amount that was to be financed from the Council Tax and Government Grants.

	Net Expenditure 2010/11 £m
Central Services to the Public	0.755
Cultural, Environmental, Regulatory and Planning	4.697
Highways and Transport Services	0.343
Other Housing Services	0.295
Adult Social Care	0.024
Corporate and Democratic Core	0.761
Non Distributed Costs	-2.278
<b>Net Cost of Services</b>	<b>4.597</b>
Parish Precepts	0.373
Interest Payable	0.027
Interest Received	-0.021
Appropriations and other Internal Accounting	2.704
<b>Amount met from Council Tax and Non-Specific Grant Income</b>	<b>7.680</b>

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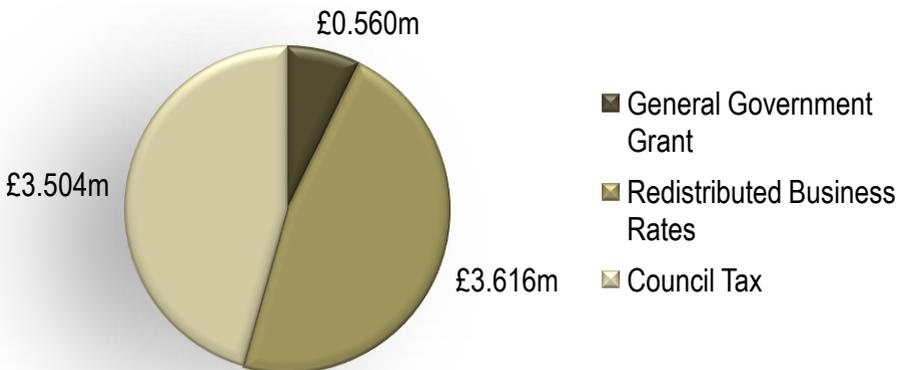
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## How did we pay?

We spent £7.680m running services between April 2010 and March 2011, after allowing for service income and service specific grants. Shown below is how we financed these costs, and where the money came from.

	Net Expenditure 2010/11 £m
General Government Grant	0.560
Redistributed Business Rates	3.616
Council Tax	3.504
<b>Total</b>	<b>7.680</b>



## What are we worth?

The balance sheet records the Council's financial position at a point in time, in our case 31 March each year. It shows what is owned by us (assets), who we owe money to (creditors) and who owes us money (debtors), amongst other things.

	Net Expenditure 2010/11 £m
Buildings, Land & Assets Owned by the Council	16.268
Stock	0.080
Cash	0.393
Money Owed to the Council	2.443
Money Owed by the Council	-12.189
Investments	0.000
<b>Total</b>	<b>6.995</b>
<b>Financed by:</b>	
Usable Reserves	5.106
Unusable Reserves	1.889
<b>Total</b>	<b>6.995</b>

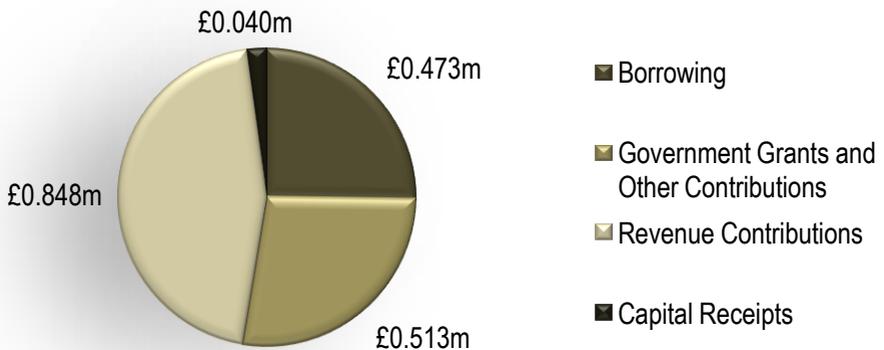
The usable reserves figure shown above is made up of:

- **General Fund Balance** which is not earmarked or set aside for any purpose
  - **Earmarked General Fund Reserves** which have been set aside for a specific purpose
  - **Capital Grants Unapplied** which is grant income where the relevant expenditure has not yet been incurred
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## Capital expenditure

Capital expenditure represents money spent by the Council for the purchase, upgrade or improvement of assets such as buildings and vehicles. The Council spent £1.874m on its capital programme in 2010/11, primarily on vehicles and plant, housing grants and the extension of the cemetery in Clitheroe. The lower table shows how this was funded.

	£m
Clitheroe Cemetery Extension	0.076
Edisford Changing Rooms	0.267
Flood Protection Grants	0.072
Council Premises	0.222
Housing Grants	0.307
Calderstones Open Space	0.069
Vehicles and Plant	0.537
Other	0.324
<b>Total</b>	<b>1.874</b>



## Glossary

**Code of Practice:** *This is based on approved standards and sets out procedures to be followed when preparing our statement of accounts such as the treatment of creditors and debtors.*

**Capital Expenditure:** *This type of expenditure is on items which have lasting benefits such as purchases of land and buildings.*

**General Fund Balance:** *This is the total of the Council's unused reserves to date. It is therefore considered when preparing our budgets for future years. Decisions are taken on the sensible level of the general fund balance to keep in hand to fund unforeseen circumstances and also enable the Council to meet any cash flow requirements.*

**Comprehensive Income and Expenditure Statement:** *This is the record of the Council's annual spending on day to day items such as wages, repairs and maintenance.*

**Balance Sheet:** *This records the Council's financial position at a point in time, in our case the 31st March each year. It shows what is owned by the council (assets), who we owe money to (creditors) and who owes us money (debtors) amongst other things.*

**If there are any other terms used within this document which you don't understand, please don't hesitate to contact us.**

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