

Cash Flow

Cash flows into the Council when, for example, services are paid for or grants/council tax monies are received. Cash flows out of the Council when expenditure is incurred or borrowing repaid etc.

CASH FLOW	
	£m
Revenue activities net cash flow	22.0
Net cash outflows before financing	-35.5
Decrease in liquid resources	6.6
Financing-Loans repaid	-168.8
Financing-Loans raised	163.1
Net decrease in cash & cash equivalents	-12.6

Local Taxation

The Collection Fund shows the income received from Council Tax and Business Rates. Council Tax is collected for the Council itself and also on behalf of West Yorkshire Police and Fire Authorities.

In addition, Business Rates are set by and paid over to Central Government.

Wakefield's Council Tax for 2008/09 was set at £1,035 for a Band D property, with other properties calculated as a proportion of a Band D. This represented the 3rd lowest out of 36 metropolitan authorities. The Council issued 144,188 bills in 2008/09, and dealt with 68,745 direct debits.

The Council collected 94% of Council Tax due in the year, and 98.8% of Business Rates.

BUSINESS RATES

Collected and paid over to Central Government	£104.5m
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COUNCIL TAX

Collected and paid over to:

Wakefield Council	£103.6m
West Yorkshire Police Authority	£12.4m
West Yorkshire Fire Authority	£5.0m

Audit

The Council is required by law to have its annual accounts audited by an independent auditor. The Council's auditor is the Audit Commission and their opinion was that the financial statements present fairly the position of the Council and its income and expenditure for 2008/09.

Public Inspection of Accounts

Each year in July, there is a specific time when the public can inspect the Council's accounts. A public notice appears in the local press two weeks beforehand giving details of dates and times.

contact us

We are keen for the Summary Accounts to offer information that is useful to the people of the Wakefield District.

Copies of this and other Council publications can be found on our website www.wakefield.gov.uk

Please let us have your thoughts on this summary and how it could be improved, anything that needs further explanation or any information that you would like to see included in the future.

1. Are the Summary Accounts understandable?
 Yes No
2. Were the facts and figures useful?
 Yes No
3. Would more graphs/charts and diagrams help your understanding of where the Council spends its money?
 Yes No
4. Was the level of detail appropriate to your requirements?
 Yes No
5. Are there any other items of information you would like to see in the Summary Accounts, or comments you would like to make?

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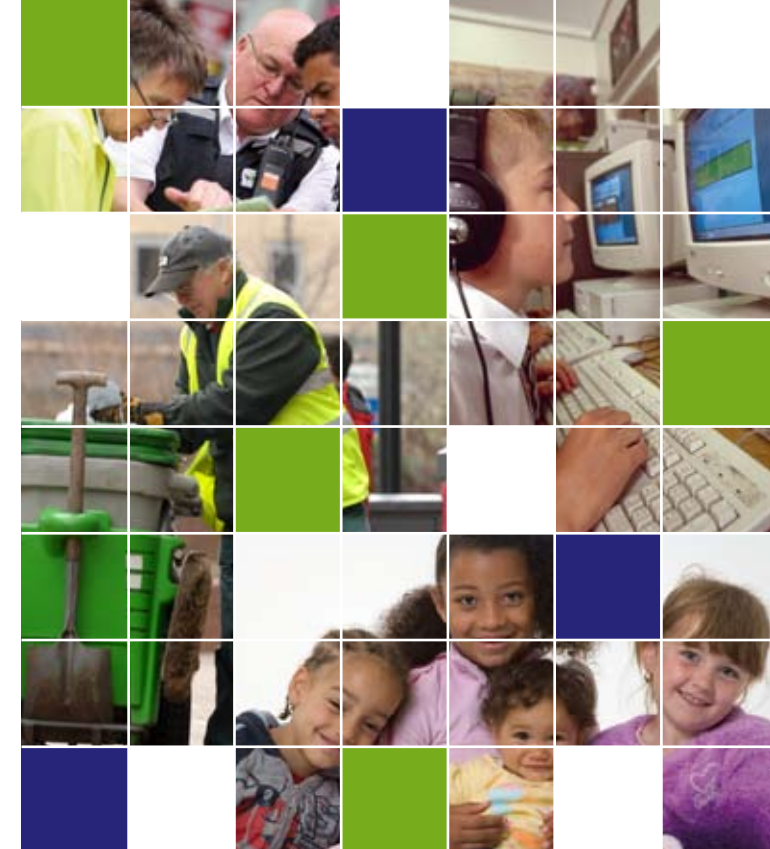
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Please write to us at the following address:

Judith Badger, Director of Finance
County Hall, Wakefield WF1 2QW
Telephone: 01924 305388
Or email: finrep@wakefield.gov.uk

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Statement of Accounts

SUMMARY 2008-2009



This is a summary of the main points from the Council's approved accounts covering the year ended 31 March 2009. Its aim is to offer an understanding of the Council's finances in a concise format. The full Statement of Accounts, in addition to this summary, is available on the Council's internet site: <http://www.wakefield.gov.uk/CouncilAndDemocracy/Finance/StatementAccounts/default.htm>

This Summary can be provided in large type, cassette, Braille or in another format or language if required. Please contact the Financial Reporting Standards & Quality Team on 01924 306430 or via email at finrep@wakefield.gov.uk to discuss your requirements.

What's included

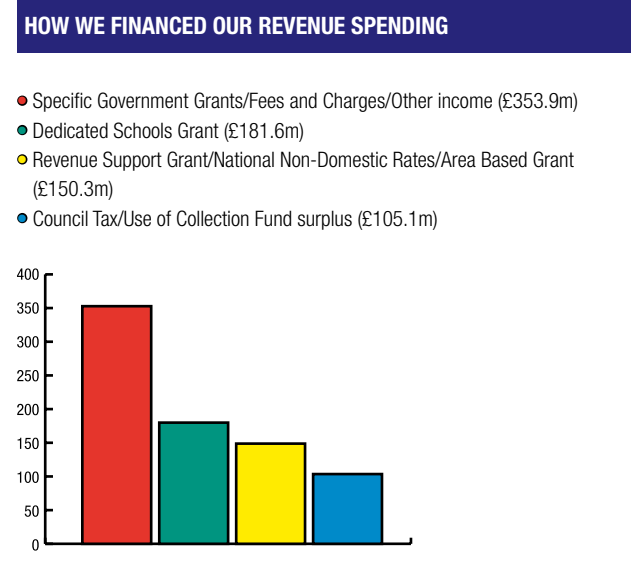
These summary accounts include:

- Analysis of revenue spending and how it has been paid for;
- Analysis of capital expenditure and how it has been financed;
- Analysis of the balance sheet, which shows the assets, liabilities and reserves of the Council at 31/3/09;
- A note of the cash flow which shows the volume of cash transactions going through the Council's books in the year;
- Local Taxation statistics

Revenue spending on services

Revenue spending is spending on day-to-day things such as staff and running costs. It is funded from income from Government Grants, Non-Domestic (Business) Rates and Council Tax Payers.

TOTAL SPEND ON CONTINUING SERVICES	
	£m
Children's and Education Services	367.3
Adult Social Care	126.0
Cultural, Environmental and Planning Services	105.2
Housing Services	104.7
Highways and Transport Services	45.0
Central Services to the Public	26.8
Other	8.6
Corporate and Democratic Core	7.3

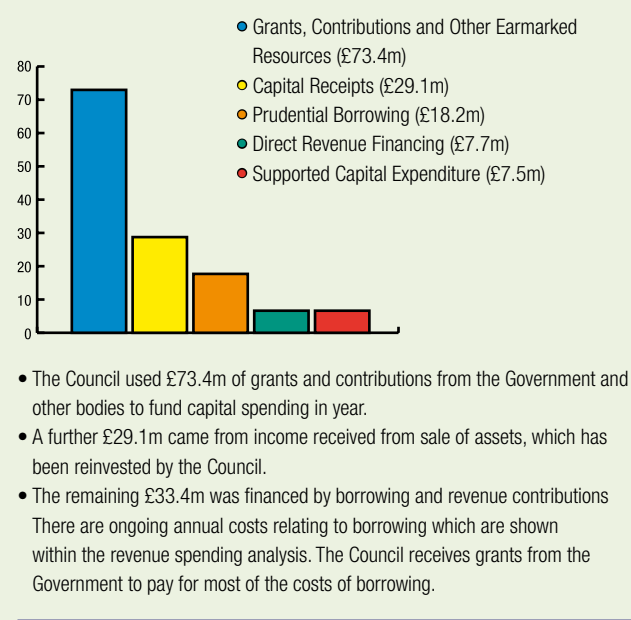


CAPITAL SPENDING

Capital spending is money that is spent in either improving existing or building new assets such as schools, highways or other public buildings, which has benefits for more than one year. The funding for these investments mainly comes from grants, sales of assets, private sector contributions, and borrowing.



HOW WE FUNDED OUR CAPITAL EXPENDITURE



BALANCE SHEET

The Balance Sheet presents the financial position of the Council at the end of March 2009. It shows the Council's assets (what we own) and the Council's liabilities (what we owe) at 31 March 2009.

	£m
Assets (What we own):	
Buildings, land & equipment	785.2
Other long term assets	31.7
Money owed to the Council	64.3
Cash, investments and stocks	87.6
Total Assets	968.8
Liabilities (What we owe):	
Borrowing	- 222.0
*Pension Fund	-351.5
Deferred Government Grants & Contributions	- 225.0
Amounts owed by the Council	- 114.7
Total Liabilities	- 913.2
Total Assets Less Liabilities	55.6
Financed by:	
Non-distributable Reserves	-2.4
Reserves available for specific purposes	36.9
Reserves available for general purposes	21.1
Total Financing	55.6

**The costs of retirement benefits have to be recognised in the accounts when they are earned by employees but they are paid over many years to pensioners.*

