
ROCHFORD DISTRICT COUNCIL

STATEMENT OF ACCOUNTS 1999/2000

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Further information about the accounts is available from:

The Head of Financial Services
Council Offices
South Street, Rochford
Essex SS4 1BW

EXPLANATORY FOREWORD

Overall the Authority had a net underspend on the General Fund and a reduction on the use of balances within the Housing Revenue Account.

The Council has a three-year strategy in place for the management of the revenue budget and capital programme.

The authority continues its position within the top 20 authorities with a Council Tax Collection rate of 98.7%. The highest collection rate in Essex.

Consolidated Revenue Account.

This statement brings together expenditure and income relating to all of the authority's functions and demonstrates how that cost has been financed. An analysis of net expenditure over the various functions and services performed by the authority are included in the pages following the statement.

The following table identifies specific items included within the Consolidated Revenue Account.

| Description. | 1998/99 £ | 1999/2000 £ |
|---|----------------------|------------------------|
| ⇒ Parish Precepts | 564,949 | 567,674 |
| ⇒ Housing Revenue Account Surplus/(Deficit) | (89,617) | (53,021) |
| ⇒ Contribution to/(from) Budget Strategy Reserve | (220,378) | (394,216) |
| ⇒ Revenue Support/SSA Reduction Grant from Government | 779,466 | 633,759 |
| ⇒ Contribution received from the National Non-Domestic Rates Pool | 2,452,253 | 2,638,981 |
| ⇒ (Surplus)/deficit transferred to/(from) the Collection Fund | (33,193) | - |

Expenditure Compared to Budget for General Fund.

| | Original Estimate £ | Revised Estimate £ | Actual £ | Differenc e £ |
|---|---------------------------|--------------------------|------------------|---------------------|
| Transportation and Environmental Services | 2,464,700 | 2,062,500 | 1,941,668 | 120,832 |
| Community Services | 3,535,800 | 3,214,300 | 2,969,602 | 244,698 |
| Finance and General Purposes | 3,156,025 | 3,554,200 | 3,255,336 | 298,864 |
| Net Cost of Services | 9,156,525 | 8,831,000 | 8,166,606 | 664,394 |
| Reversal of Asset Rentals and Depreciation | (1,356,400) | (1,224,800) | (1,002,141) | (222,659) |
| Target Savings | (245,000) | (50,000) | - | (50,000) |
| Total Budget | 7,555,125 | 7,556,200 | 7,164,465 | 391,735 |
| RCCO | 100,000 | 100,000 | 100,000 | - |
| Interest | (625,925) | (554,600) | (584,008) | 29,408 |
| Contributions To/From Reserves | (569,000) | (641,400) | (220,257) | (421,143) |
| Net Expenditure for Council Tax Purposes | 6,460,200 | 6,460,200 | 6,460,200 | - |
| Parish Precepts | 567,674 | 567,674 | 567,674 | |
| | 7,027,874 | 7,027,874 | 7,027,874 | |
| Financed By: | | | | |
| - Council Taxpayers | | | 3,755,134 | |
| - Revenue Support Grant | | | 542,417 | |
| - National Non-domestic Rate Distribution | | | 2,638,981 | |
| - SSA Reduction Grant | | | 91,342 | |
| | | | <u>7,027,874</u> | |

Analysis of Revenue Expenditure.

The gross expenditure, gross income and net expenditure for each service provided by Rochford District Council is shown in the following tables.

Income and Expenditure relating to Housing Revenue Account activities are contained on page 22.

| Transportation and Environmental Services | Gross Expenditure £ | Gross Income £ | Net Expenditure £ |
|--|---------------------------|----------------------|-------------------------|
| Refuse Collection/Street Cleansing | 1,154,009 | (3,669) | 1,150,340 |
| Planning Services | 626,237 | (201,726) | 424,511 |
| Planning Administration | 113,469 | (113,469) | - |
| Building Control – Client Account | 243,981 | (175,008) | 68,973 |
| Building Control – Fee Account | 144,876 | (169,529) | (24,653) |
| Contract Monitoring | 164,157 | (163,863) | 294 |
| Waste Strategy & Recycling | 118,178 | (34,828) | 83,350 |
| Highways General | 105,316 | (23,216) | 82,100 |
| Car Parks | 294,048 | (483,000) | (188,952) |
| Transport Contributions | 110,992 | (15,576) | 95,416 |
| Hackney Carriage | 46,476 | (46,620) | (144) |
| Woodlands & Contract Monitoring Unit | 136,541 | (69,494) | 67,047 |
| Drainage & Sewerage General | 75,593 | - | 75,593 |
| Property Maintenance | 509,063 | (509,063) | - |
| Works Account | 2,075,320 | (2,075,320) | - |
| Committee Costs | 107,793 | - | 107,793 |
| Totals | 6,026,049 | (4,084,381) | 1,941,668 |

| Community Services | Gross Expenditure £ | Gross Income £ | Net Expenditure £ |
|--|---------------------------|----------------------|-------------------------|
| Environmental Health | 751,350 | (185,750) | 565,600 |
| Cemeteries & Churchyards | 78,159 | (68,147) | 10,012 |
| Public Conveniences | 61,181 | - | 61,181 |
| Pest Control | 26,154 | - | 26,154 |
| Leisure Premises and Operations | 1,302,071 | (8,810) | 1,293,261 |
| Leisure Initiatives | 20,037 | - | 20,037 |
| Management of Rec. Grounds & Open Spaces | 668,983 | (14,390) | 654,593 |
| Housing Client Services, Advice & Homelessness | 147,431 | (22,465) | 124,966 |
| Maintenance of Grounds Holding Account | 662,537 | (662,537) | - |
| Leisure & Client Services Management Account | 170,598 | (45,723) | 124,875 |
| Committee Costs | 88,923 | - | 88,923 |
| Totals | 3,977,424 | (1,007,822) | 2,969,602 |

| Finance & General Purposes | Gross Expenditure £ | Gross Income £ | Net Expenditure £ |
|---|------------------------------------|-------------------------------|----------------------------------|
| Corporate Costs | 1,549,225 | (32,399) | 1,516,826 |
| Council Tax Account | 553,572 | (129,860) | 423,712 |
| Business Rate Account | 120,791 | (92,674) | 28,117 |
| Housing Benefit | 10,304,845 | (10,139,872) | 164,973 |
| Housing Benefit Administration | 385,634 | (145,461) | 240,173 |
| Housing Benefit Fraud Account | 82,618 | (24,438) | 58,180 |
| Revenues & Housing Management Account | 187,308 | (187,308) | - |
| Cashiers | 52,011 | (52,011) | - |
| Grants & Community Support | 186,709 | - | 186,709 |
| Computer Services | 597,614 | (663,814) | (66,200) |
| Central Services – Telephones and Reception | 107,322 | (107,322) | - |
| Central Services – Postal and Office Services | 145,182 | (145,182) | - |
| Central Services – Filing | 47,523 | (47,523) | - |
| Central Services – Document Production Unit | 160,478 | (160,478) | - |
| Office Accommodation – Rochford | 258,605 | (258,605) | - |
| Office Accommodation – Rayleigh | 92,278 | (92,278) | - |
| Financial Services | 398,828 | (398,828) | - |
| Finance & External Services – Client Account | 106,900 | (106,900) | - |
| Subscriptions | 29,812 | - | 29,812 |
| External Finance and Funds | 63,234 | - | 63,234 |
| Law, Planning & Admin Services Client Account | 98,511 | (98,511) | - |
| Legal Services | 199,082 | (199,082) | - |
| Legal Administration | 81,517 | (81,517) | - |
| Land Management and Administration | 118,960 | (310,193) | (191,233) |
| Land and Estate Management | 75,779 | (35,006) | 40,773 |
| Chief Executive | 129,764 | (129,764) | - |
| Personnel Services | 191,132 | (191,132) | - |
| Audit and Process Review | 166,764 | (166,764) | - |
| Committee Servicing and Members Expenses | 414,396 | (414,396) | - |
| Emergency Planning | 29,286 | (4,000) | 25,286 |
| Media & Public Relations | 85,750 | (7,683) | 78,067 |
| Corporate Policy & Initiatives Division | 243,686 | (7,388) | 236,298 |
| Elections | 75,907 | (306) | 75,601 |
| Registration of Electors | 60,757 | (1,323) | 59,434 |
| Committee Costs | 285,574 | - | 285,574 |
| Totals | 17,687,354 | (14,432,018) | 3,255,336 |

Consolidated Balance Sheet.

This statement is fundamental to the understanding of an authority's financial position at the year-end.

The authority makes full use of credit approvals made available by the government and will use the provision for credit liability account where possible to finance expenditure authorised under these credit approvals.

| Description. | 1998/99 | 1999/2000 |
|---|----------------|------------------|
| | £ | £ |
| ⇒ Aggregate Credit Limit | 21m | 19m |
| ⇒ Long Term External Borrowing | 14,643,483 | 13,886,621 |
| ⇒ Increase/(Reduction) in Usable Capital Receipts | (38,526) | 711,771 |
| ⇒ Increase/(Reduction) in Earmarked Reserves | (357,582) | (321,582) |
| ⇒ Increase/(Reduction) in Redundancy Reserve | 30,000 | 12,294 |
| ⇒ Increase/(Reduction) in Budget Strategy Reserve | (220,378) | (394,216) |

These movements are shown in the Statement of Total Movements in Reserves on page 20.

Statement of Total Movements in Reserves.

The statement of Total Movements in Reserves brings together all the recognised gains and losses of the authority during the period and identifies those which have and have not been recognised in the Consolidated Revenue Account. The statement separates the movements between revenue and capital reserves.

The statement replaces the requirement for local authorities to show details of movements in capital reserves, including the fixed asset restatement reserve, the capital financing reserve and usable capital receipts, in the notes to the balance sheet.

Housing Revenue Account.

This account summarises the major elements of Housing Revenue Account expenditure and income relating to the Council's stock of dwellings.

Collection Fund.

This account reflects the Council's statutory requirement to maintain a separate Collection Fund showing its transactions in relation to Non Domestic Rates and the Council Tax and illustrates the way in which they have been distributed to preceptors and the General Fund. The Collection fund is consolidated with other accounts of the authority.

STATEMENT OF ACCOUNTING POLICIES.

The accounts have been prepared in the manner recommended by the Chartered Institute of Public Finance and Accountancy and in accordance with the Accounts and Audit Regulations. All statements and notes comply with Statements of Standard Accounting Practice as applicable to Local Authorities, except where otherwise stated. The particular accounting policies adopted by the Authority in preparing the Statement of Accounts are detailed below.

The basis on which debtors and creditors are included in the accounts.

Debtors appearing in the balance sheet represent sums due to the Council which have not been received by the year end.

Similarly creditors are raised at the year-end for the cost of goods and services rendered to the Council, but not paid for at 31st March 2000. Income received in advance is also included in Creditors.

Accounting for Fixed Assets.

The Authority complies with the capital accounting requirements of the CIPFA/LASAAC Code of Accounting Practice for Local Authorities in Great Britain.

Deferred Charges.

Capital Expenditure which does not give rise to a capital asset is classified as a deferred charge. These sums are written out of the accounts in the year they are incurred.

Allocation of central administration costs.

Allocations of administrative costs are based on an assessment by officers of the value of work carried out or value of service received.

Treatment of leases.

All operational lease transactions are contained within the revenue accounts. There are no finance lease premiums or deferred leases.

Stocks and work in progress.

The Council does not hold any material stocks.

Work in progress represents minor works carried out by the Council on behalf of individuals which has not yet been recharged, or for which amounts claimable on Insurance have not yet been received.

Grants.

There were no material grants made by this Authority to other organisations in 1999/2000.

Capital receipts.

Capital receipts are divided into those which can be used to fund additional capital expenditure and those which are required to be set aside as a provision for credit liabilities in accordance with regulations governing capital finance.

Pensions.

The pension costs that are charged to the Council's accounts in respect of its employees are equal to the contributions paid to the funded pension scheme for those employees. Further costs arise in respect of certain pensions paid to retired employees on an un-funded basis.

Fixed Assets.

Fixed assets consist principally of Council dwellings, land and buildings. They are recorded in the accounts at the valuation appropriate for their category. Land and buildings are re-valued at least every five years in accordance with the Royal Institute of Chartered Surveyor's '*Manual of Valuation Guidance Notes*'. The majority of buildings are included at valuations provided by Savills Land and Property Limited as at April 2000. Depreciation is provided on equipment and vehicles. The de-minimus level for the capitalisation of all assets is £5,000.

Further details of the Council's fixed assets can be found in Note 1 to the Consolidate Balance Sheet

There are no leases applicable to the provision of any of the assets.

Income from the disposal of fixed assets is divided according to statutory regulations into reserved capital receipts which are credited to the capital finance reserve, and usable capital receipts.

Year 2000.

The Council has adopted a strategy for dealing with the year 2000 problem. Hardware and Software requirements were identified and the installation of compliant items completed during 1999/2000. During the 1999/2000 financial year the authority incurred expenditure of £186,900 in relation to the implementation of its year 2000 IT strategy.

The basis of charges made to Revenue Accounts for Fixed Assets.

Asset rental charges are made to users at the minimum level required by the Accounting Code of Practice, based on depreciation where applicable, plus a prescribed percentage of net current value.

Amounts set aside from revenue for the repayment of external loans, to finance capital expenditure or as transfers to other earmarked reserves are disclosed separately as appropriations, on the face of the Consolidated Revenue Account, below Net Operating Expenditure.

Depreciation

Depreciation has been included within the Revenue Account for certain vehicles and items of equipment. It is the policy of the Council to fully maintain and repair its property in order to extend its useful life therefore depreciation has not been provided for buildings.

Budget Strategy Reserve.

The Council has established a revenue reserve to assist in planning the strategic use of resources over a three year rolling programme.

Redemption of Debt.

The Local Government and Housing Act 1989 determines that local authorities should set aside minimum sums from revenue and capital receipts for the redemption of debt. It is not the policy of this council to set aside more than the minimum required. This authority redeems its debts as they become due.

CONSOLIDATED REVENUE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2000

| 1999/2000 £ | | Expenditure £ | Income £ | Expenditure £ |
|------------------|---|-------------------|---------------------|------------------|
| | Committee Expenditure: | | | |
| 2,071,896 | Transportation & Environmental Services | 6,026,049 | (4,084,381) | 1,941,668 |
| 2,955,285 | Community Services | 3,977,424 | (1,007,822) | 2,969,602 |
| 3,823,798 | Finance & General Purposes | 17,687,354 | (14,432,018) | 3,255,336 |
| 89,617 | Housing Revenue Account | 7,377,706 | (7,324,685) | 53,021 |
| 8,940,596 | NET COST OF SERVICES | 35,068,533 | (26,848,906) | 8,219,627 |
| 564,949 | Precepts paid to Parish Councils | | | 567,674 |
| (1,479,373) | Transfer to/from Asset Management Rev Account | | | (1,338,831) |
| (642,768) | Interest and Investment Income | | | (523,125) |
| (85,300) | Internal Interest | | | (60,883) |
| 7,298,104 | NET OPERATING EXPENDITURE | | | 6,864,462 |
| (89,617) | Deficit Transferred to HRA Balances | | | (53,021) |
| (701,747) | Contribution to/from specific revenue reserves | | | (220,257) |
| 340,809 | Contribution to Capital Financing Reserve | | | 436,690 |
| | AMOUNT TO BE MET FROM GOVT. | | | |
| 6,847,549 | GRANT AND LOCAL TAXPAYERS | | | 7,027,874 |
| (3,541,616) | Precept Demanded from the Collection Fund | | | (3,755,134) |
| (33,193) | Collection Fund Transfer for the (Surplus) /deficit at 31st March | | | - |
| (779,466) | Revenue Support Grant | | | (542,417) |
| (2,452,253) | Contribution from Non-Domestic Rate Pool | | | (2,638,981) |
| (41,021) | SSA Reduction Grant | | | (91,342) |
| - | (SURPLUS) / DEFICIT FOR THE YEAR | | | - |
| 650,000 | Balance at 1 April 1999 | | | 650,000 |
| - | Surplus / (Deficit) for the Year | | | - |
| 650,000 | Balance at 31 March 2000 | | | 650,000 |

NOTES TO THE CONSOLIDATED REVENUE ACCOUNT

1. Section 137 of the Local Government Act 1972 (As Amended).

Empowers a local authority to incur expenditure on activities for which it has no specific powers, but which it considers will bring direct benefit to the area, or any part of it or all or some of its inhabitants. Rochford was permitted to spend £144,590 under this power in 1999/2000 but no expenditure was incurred.

2. Publicity.

Set out below, under the requirement of S5(1) of the Local Government Act 1986, is the Council's spending on publicity:

| | 1998/99 | 1999/2000 |
|-------------------------------|---------|-----------|
| | £ | £ |
| Town Planning: | | |
| Advertising | 15,222 | 12,292 |
| Research and Publicity | 2,569 | 2,513 |
| Recycling Schemes | - | 2,151 |
| Council Tax and Business Rate | 1,393 | 1,328 |
| General Administration | 42,618 | 24,816 |
| Anti Litter Initiatives | 615 | 235 |
| Community Liaison | 2,646 | 11,638 |
| Legal Services | 832 | 425 |
| Taxi Licensing | 741 | 590 |
| | 66,636 | 59,988 |

3. Asset Management Revenue Account.

Transactions during the year were as follows.

| | 1998/99 | 1999/2000 |
|--|-------------|-------------|
| | £ | £ |
| Capital charges (asset rentals & depreciation) | | |
| General Fund | (1,138,564) | (1,002,141) |
| Housing Revenue Account | (1,851,242) | (1,833,395) |
| External Interest on Loans | 1,425,133 | 1,435,822 |
| Internal Interest | 85,300 | 60,883 |
| | (1,479,373) | (1,338,831) |

4. Included within the gross expenditure is interest paid to the value of £1,435,822, compared to £1,425,133 in the previous year.

5. Employee Remuneration.

The number of employees whose remuneration, excluding pension contributions was £40,000 or more in bands of £10,000 were:-

| 1998/99 Number of Employees | Remuneration Band | 1999/2000 Number of Employees |
|-----------------------------------|-------------------|-------------------------------------|
| 1 | £40,000 - £49,999 | 1 |
| 2 | £50,000 - £59,999 | 2 |
| 0 | £60,000 - £69,999 | 0 |
| 2 | £70,000 - £79,999 | 1 |

For 1998/99 these figures include the redundancy payment to 2 officers. These payments together with normal taxable earnings are shown in the £70,000 to £80,000 band.

6. Members Allowances.

The total amount paid during the 1999/2000 financial year in respect of Members Allowances (basic allowance, special responsibility allowance and attendance allowance) was £50,212 made up as follows:-

| | £ |
|----------------------------------|--------------|
| Basic Allowance | 22,989 |
| Special Responsibility Allowance | 4,466 |
| Attendance Allowance | 22,757 |
| Total | <hr/> 50,212 |

7. Pensions.

In 1999/2000 the Council paid employer's contribution of £792,384 into Essex County Council's Pension Fund, (22.88% of pensionable pay) which provides members with defined benefits related to pay and service. The contribution rate is determined by the Fund's Actuary based on triennial actuarial valuations. The last review was conducted in March 1998. Under Pension regulations contribution rates are set to meet the overall liabilities of the fund. The contribution in 1998/99 was £835,002 (25.64% of pensionable pay).

The Fund's Actuary has advised that the pension costs necessary to provide for in the year in accordance with SSAP 24, "Accounting for Pension Costs" is £594,572, representing 17.17% of pensionable pay. The amount in 1998/99 was £509,912, 15.66% of pensionable pay.

Further information can be found in Essex County Council's Pension fund Annual Report which is available upon request from:

The Pensions Division,
County Treasurer's Department,
County Hall,
Chelmsford,
CM1 1JZ

8. Related Party Transactions.

Members of the Council and Chief Officers are required to disclose information about any material contact and other relationships between them or members of their family or household and the Council.

For 1999/2000 there are no disclosures required to be included within the accounts. This information has been gathered by way of a personal return and by examining the disclosures that Members of the Council and staff are required to make.

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2000

| 1998/99 £ | | NOTE | 1999/2000 £ | 1999/2000 £ |
|--------------|---------------------------------------|------|----------------|----------------|
| | Fixed Assets: | 1 | | |
| | Operational Assets | | | |
| 41,527,462 | -Council Dwellings | | | 47,906,034 |
| 18,631,273 | -Other Land and Buildings | | | 15,615,321 |
| 1,111,760 | -Community Assets | | | 182,466 |
| 67,045 | Non Operational Assets | | | 160,000 |
| 61,337,540 | | | | 63,863,821 |
| 407,240 | Long Term Debtors | 2 | | 308,160 |
| 61,744,780 | Total Long Term Assets | | | 64,171,981 |
| | Current Assets: | | | |
| 17,993 | -Rechargeable Works in Progress | | 19,173 | |
| 883,921 | -Debtors | 3 | 917,203 | |
| 7,951,000 | -Investments | | 9,095,000 | |
| 17,047 | -Cash and Bank | 4 | 18,098 | 10,049,474 |
| 70,614,741 | | | | 74,221,455 |
| | Current Liabilities: | | | |
| (656,863) | -Short Term Borrowing | | (1,556,863) | |
| (2,808,359) | -Creditors | 5 | (2,348,126) | |
| (402,708) | -Bank Overdraft | | (512,218) | (4,417,207) |
| 66,746,811 | Total Assets less Current Liabilities | | | 69,804,248 |
| (14,643,483) | Long Term Borrowing | 6 | (13,886,621) | |
| (256,905) | Deferred Credits | | (234,133) | |
| (35,836) | Other Provisions | 7 | (169,792) | (14,290,546) |
| 51,810,587 | Total Assets less Liabilities | | | 55,513,702 |
| | | 8 | | |
| 38,869,829 | Fixed Asset Restatement Reserve | | | 40,659,755 |
| 8,580,625 | Capital Financing Reserve | | | 10,318,025 |
| 507,285 | Usable Capital Receipts Reserve | | | 1,219,056 |
| 1,168,979 | Earmarked Reserves | | | 847,397 |
| 30,000 | Redundancy Reserve | | | 42,294 |
| 650,000 | General Fund Balance | | | 650,000 |
| 738,660 | Budget Strategy Reserve | | | 344,444 |
| 1,088,681 | Housing Revenue Account Balance | | | 1,035,660 |
| 28,739 | Collection Fund - District | | | |
| 132,961 | - Essex County | | | |
| 14,828 | - Police Authority | | | 397,071 |
| 51,810,587 | | | | 55,513,702 |

NOTES TO THE CONSOLIDATED BALANCE SHEET

1.

(i) Capital expenditure comprised:

| | 1998/99 £ | 1999/2000 |
|---|--------------|-----------|
| Housing Investment Programme: | | |
| Major repairs and improvements | 453,367 | 407,398 |
| Cash incentive scheme | 76,400 | 38,200 |
| Assistance to Housing Associations | - | 66,952 |
| Other Services: | | |
| Webster's Way Car Park | 39,544 | - |
| Roofing/Asbestos Works Depot | 63,664 | - |
| London Road Crossovers | 15,588 | - |
| Ropers Farm | 20,000 | - |
| Sutton Court Drive Playspace | 21,060 | - |
| Improvement grants | 195,971 | 243,376 |
| Depot road repairs | 1,652 | - |
| Information Technology | 597,500 | 271,616 |
| Vehicle, Plants and Equipment | 73,977 | 73,037 |
| Mill Hall | - | 146,911 |
| Playspaces | - | 75,705 |
| Air Quality | - | 6,500 |
| Town Centre Improvements | - | 350,000 |
| Other miscellaneous items | 584 | 5,180 |
| | 1,559,307 | 1,684,875 |
| Less Items Classified as Deferred Charges | 642,720 | 948,521 |
| Additions to Capital Assets | 916,587 | 736,354 |

(ii) Deferred Charges.

During the year £948,521 of Capital Expenditure not giving rise to a capital asset was incurred. This expenditure has not been capitalised.

(iii) Capital expenditure was financed as follows:

| | 1998/99 £ | 1999/2000 £ |
|--|--------------|----------------|
| Credit approvals | 467,400 | 462,460 |
| Capital receipts applied | 134,517 | 391,517 |
| Grant | 117,583 | 146,025 |
| Revenue contribution – Housing Revenue A/c | 158,255 | 219,541 |
| Revenue contribution - General Fund | 176,201 | 100,000 |
| Contribution from Reserve: | | |
| VERIT | 490,351 | 10,521 |
| Budget Strategy Reserve | - | 7,900 |
| Town Centre Enhancements | - | 346,911 |
| Contribution ECC | 15,000 | - |
| Total funding | 1,559,307 | 1,684,875 |

(iv) Movement of Fixed Assets.

The following table provides information relating to the movement of fixed assets during the financial year. Opening adjustments result from changes in accounting practices required to bring the authority in line with the requirements of the CIPFA/LASAAC Code of Accounting Practice for Local Authorities in Great Britain.

| | Council Dwellings £ | Operational Assets £ | Community Assets £ | Non Operational £ | Total £ |
|--------------------------|---------------------------|----------------------------|--------------------------|-------------------------|-------------|
| Gross Book Value 1/4/99 | 41,527,462 | 18,631,273 | 1,111,760 | 67,045 | 61,337,540 |
| Opening Adjustment | - | (2,598,369) | - | (8,745) | (2,607,114) |
| | 41,527,462 | 16,032,904 | 1,111,760 | 58,300 | 58,730,426 |
| Revaluation (net) | 7,802,637 | (375,439) | (179,294) | 101,700 | 7,349,604 |
| Disposals | (1,424,065) | - | (750,000) | - | (2,174,065) |
| Depreciation | - | (42,144) | - | - | (42,144) |
| Gross Book Value 31/3/00 | 47,906,034 | 15,615,321 | 182,466 | 160,000 | 63,863,821 |

(v) Information on Assets Held:

The following table categorises the assets held by the authority as at 31st March 2000:

| Category | As at 31 March 1999 | As at 31 March 2000 |
|----------------------------|---------------------------|---------------------------|
| Council Dwellings: | | |
| Council Housing Stock | 1,991 | 1,945 |
| Garages | 445 | 444 |
| Shops | 5 | 5 |
| Operational Buildings: | | |
| Administrative buildings | 3 | 3 |
| Leisure buildings | 5 | 5 |
| Public conveniences | 7 | 7 |
| Open spaces (buildings) | 11 | 11 |
| Cemeteries (buildings) | 1 | 1 |
| Car parks (spaces) | 1,137 | 1,137 |
| Miscellaneous buildings | 5 | 5 |
| Vehicles | 16 | 16 |
| Non Operational | 1 | 1 |
| Community Assets: | | |
| Open spaces (land) (acres) | 152 | 152 |

(vi) There were no significant commitments under capital contracts.

2. Long Term debtors comprise:

| | 1998/99 | 1999/2000 |
|--|---------|-----------|
| | £ | £ |
| Mortgages | 290,407 | 214,223 |
| Loans to Outside Organisations | 40,113 | 32,537 |
| Car Loans | 52,696 | 31,694 |
| Service Charges – Repair and Maintenance | 24,024 | 29,706 |
| Total | 407,240 | 308,160 |

3. Other Debtors comprise:

| | 1998/99 | 1999/2000 |
|-----------------------------------|---------|-----------|
| | £ | £ |
| Government Departments | 164,356 | 172,827 |
| Mortgages | 91,305 | 38,809 |
| Sundry Debtors | 296,502 | 290,939 |
| Com. Charge/Council Tax Payers | 110,126 | 175,806 |
| National Non Domestic Rate payers | 115,961 | 129,097 |
| Rent payers | 105,671 | 109,725 |
| Total | 883,921 | 917,203 |

4. The cash and bank in hand balance is £18,098. This comprises £1,125 petty cash, £15,973 Giro account balance and £1,000 Business Premium account balance

5. Creditors comprise:

| | 1998/99 | 1999/2000 |
|---------------------------|-----------|-----------|
| | £ | £ |
| Government Departments | 1,080,715 | 361,346 |
| Other Local Authorities | 70,400 | 122,077 |
| Mortgages in advance | 97,417 | 287 |
| Leaseholders | 15,657 | 17,543 |
| Rent payers | 39,048 | 43,255 |
| NNDR payers | 36,785 | 52,447 |
| Council tax payers | 293,494 | 290,991 |
| Other payments in advance | 500 | 500 |
| Deferred Income | 37,500 | - |
| Sundry Creditors | 1,136,843 | 1,459,679 |
| Total | 2,808,359 | 2,348,126 |

6. Long term borrowing comprises:

| | 1998/99 | 1999/2000 |
|--------------------------|------------|------------|
| | £ | £ |
| Public Works Loans Board | 14,643,483 | 13,886,621 |

By maturity, long term borrowing comprises:

| | 1998/99 | 1999/2000 |
|------------------|------------|------------|
| Maturing within: | £ | £ |
| 1 - 2 years | 1,556,863 | 356,863 |
| 2 - 5 years | 1,070,588 | 1,070,589 |
| 5 - 10 years | 1,784,314 | 2,905,882 |
| 10 + years | 10,231,718 | 9,553,287 |
| | 14,643,483 | 13,886,621 |

The average interest rate on long-term borrowing at 31st March 2000 was 9.28%.

7. Transfer (to)/from Other Provisions during 1999/2000:

| | Balance B/Fwd £ | Net Movement £ | Balance C/Fwd £ |
|------------------------|-----------------------|----------------------|-----------------------|
| Tree Planting | 4,859 | (1,780) | 3,079 |
| Grants | 6,214 | 3,370 | 9,584 |
| Mill Tower | 10,000 | 6,000 | 16,000 |
| Repair and Maintenance | - | 77,200 | 77,200 |
| Recycling Credits | 14,763 | - | 14,763 |
| Star Project | - | 11,595 | 11,595 |
| Chamber of Trade | - | 5,000 | 5,000 |
| Economic Development | - | 14,751 | 14,751 |
| Benefit Administration | - | 17,820 | 17,820 |
| | 35,836 | 133,956 | 169,791 |

Mill Tower is included as a provision from 1999/2000. Previously this item has been included as an Earmarked Reserve.

8. Movements on Capital and Revenue Reserves are shown in the Statement of Movements in Reserves on page 20.

9. Provision for Credit Liabilities - Memorandum Account.

| | 1998/99 | 1999/2000 |
|---------------------------------|-----------|-----------|
| | £ | £ |
| Balance B/Fwd | 1,285,717 | 1,880,164 |
| Set aside from Capital Receipts | 253,638 | 1,126,816 |
| Provisions from Revenue | 340,809 | 336,690 |
| | 1,880,164 | 3,343,670 |

10. The Council administers four small trust Funds. These are the Dutch Cottage Trust, King George Playing Field Trust, Crossroads Care Attendant Scheme (Rochford Branch) and the Finchfield Trust. These trusts have nil balances within the accounts of the Authority except for the Finchfield Trust which has a balance of £32,153 invested in the General Fund, for which it receives interest.

11. Analysis of Net Assets Employed

The net assets employed represent the local taxpayers 'equity' in the authority and are analysed as follows: -

| | 1998/99 £ | 1999/2000 £ |
|-------------------------|--------------|----------------|
| General Fund | 50,721,906 | 54,478,042 |
| Housing Revenue Account | 1,088,681 | 1,035,660 |
| Total Equity | 51,810,587 | 55,513,702 |

STATEMENT OF TOTAL MOVEMENTS IN RESERVES YEAR ENDED 31 MARCH 2000

| Reserves | Fixed Asset Restatement Reserve £ | Capital Financing Reserve £ | Useable Capital Receipts £ | General Fund £ | HRA £ | Budget Strategy £ | Redundancy Reserve £ | Earmarked Reserves £ | Total £ |
|-----------------------------------|--|--|---|-------------------------------|------------------|----------------------------------|-------------------------------------|-------------------------------------|--------------------|
| Balance as at 1st April 1999 | 38,869,829 | 8,580,625 | 507,285 | 650,000 | 1,088,681 | 738,660 | 30,000 | 1,168,979 | 51,634,059 |
| Net surplus/(deficit) for year | | - | - | (394,216) | (53,021) | - | 12,294 | (321,582) | (756,525) |
| Transfers between reserves | | - | - | 394,216 | - | (394,216) | - | - | - |
| Opening Adjustments | (2,607,114) | - | - | - | - | - | - | - | (2,607,114) |
| Revaluation of Fixed Assets | 6,571,105 | - | - | - | - | - | - | - | 6,571,105 |
| Disposal of Fixed Assets: | | | | | | | | | |
| -Book value of assets disposed of | (2,174,065) | - | - | - | - | - | - | - | (2,174,065) |
| -Procees of disposal | | - | 2,230,104 | - | - | - | - | - | 2,230,104 |
| Financing of Fixed Assets | - | 1,222,415 | (391,517) | - | - | - | - | - | 830,898 |
| Capital Receipts set aside | - | 1,126,816 | (1,126,816) | - | - | - | - | - | - |
| Deferred Charges Written off | - | (948,521) | - | - | - | - | - | - | (948,521) |
| MRP | - | 336,690 | - | - | - | - | - | - | 336,690 |
| Balance at 31st March 2000 | 40,659,755 | 10,318,025 | 1,219,056 | 650,000 | 1,035,660 | 344,444 | 42,294 | 847,397 | 55,116,631 |

| Earmarked Reserves | Balance at 1st April 1999 £ | Movement in the Year £ | Balance at 31st March 2000 £ |
|---------------------------|--|---|---|
| Town Centre Regeneration | 1,024,538 | (341,665) | 682,873 |
| Crime & Disorder | 95,260 | (7,063) | 88,197 |
| Waste Strategy | 10,500 | 3,673 | 14,173 |
| Arts | - | 10,000 | 10,000 |
| Sports Development | - | 13,400 | 13,400 |
| Special Projects | - | 3,610 | 3,610 |
| Challenge Fund | - | 5,144 | 5,144 |
| Insurance | 30,000 | - | 30,000 |
| VERIT | 8,681 | (8,681) | - |
| Total | 1,168,979 | (321,582) | 847,397 |

NOTES TO THE STATEMENT OF TOTAL MOVEMENTS IN RESERVES.**Nature of substantial reserves, provisions and contingent liabilities.**

- ⇒ Town Centre Regeneration Reserve – Originally established in 1994/95 to provide finance to facilitate the regeneration of Rayleigh Town Centre. Now expanded to encompass all Town Centres within the District.
- ⇒ Redundancy Reserve - Reserve established to meet the cost of future redundancies.
- ⇒ Crime and Disorder Reserve – This reserve was introduced in 1998/99 to provide finance for various crime and disorder projects.
- ⇒ Insurance Reserve - Reserve established to underwrite minor risk areas, risk management activities and to fund excesses on insurance claims.
- ⇒ Vehicle, Plant and Equipment Reserve - This reserve was established to finance the purchase of replacement equipment, vehicles and plant. The balance in this reserve was used during the 1999/2000 financial year. Revenue or capital provision will finance all future items.
- ⇒ Budget Strategy Reserve - This reserve was introduced during 1997/98 as part of the authority's long term budget strategy.
- ⇒ Mill Tower Provision – This provision was established to provide funds for building works at Mill Tower, Rayleigh.
- ⇒ Repairs & Maintenance Provision – This provision was established in 1999/2000 to provide funds to cover the cost of building works at various Council owned buildings.
- ⇒ Benefits Administration – This provision was introduced in 1999/2000 and provides funds for the implementation of new Housing Benefits legislation.
- ⇒ Bad Debts Provision - Provision established to provide funds for debts considered irrecoverable. The provision is not identified separately on the balance sheet, but is shown as a reduction to Debtors.

THE HOUSING REVENUE ACCOUNT YEAR ENDED 31 MARCH 2000

| 1998/99 | | 1999/2000 |
|--------------------|--|--------------------|
| £ | | £ |
| | <i>INCOME:</i> | |
| (5,324,414) | Dwelling Rents and Charges | (5,300,620) |
| (119,662) | Non-Dwelling Rents | (123,585) |
| (24,732) | Charges for Services and Facilities | (56,314) |
| | Housing Subsidy | |
| (3,021,000) | - Benefits | (2,975,085) |
| 1,257,000 | - Non Benefits | 1,303,781 |
| | Interest: | |
| (25,317) | - Mortgage Interest | (22,209) |
| (37,595) | - Interest on Cash Balances | (101,739) |
| <u>(7,295,720)</u> | | <u>(7,275,771)</u> |
| | <i>EXPENDITURE:</i> | |
| 1,258,952 | Repairs and Maintenance | 1,295,197 |
| 158,255 | Revenue Contribution to Capital Outlay | 194,540 |
| 1,089,615 | Supervision and Management | 1,078,797 |
| 3,021,273 | Rent Rebates | 2,940,121 |
| (30,000) | Prior Year Subsidy Adjustment | (48,914) |
| <u>1,887,242</u> | Capital Financing Costs | <u>1,869,051</u> |
| 89,617 | Change in Reserve Balance | <u>53,021</u> |
| <u>(1,178,298)</u> | Housing Revenue Account B/Fwd | <u>(1,088,681)</u> |
| <u>(1,088,681)</u> | Housing Revenue Account C/Fwd | <u>(1,035,660)</u> |

NOTES TO THE HOUSING REVENUE ACCOUNT

1. The housing stock at 31st March 2000 comprised of 1,945 dwellings. The average stock for the year was 1,968 dwellings.

Analysis of stock at 31st March 2000:

The housing stock is analysed below using the criteria employed by the Department of the Environment in Housing Subsidy calculations.

- Analysis by property type:

| | 1 Bed | 2 Bed | 3 Bed | 4 Bed | Total |
|------------------|-------|-------|-------|-------|-------|
| Flats | 684 | 160 | 20 | - | 864 |
| Houses/Bungalows | 211 | 274 | 589 | 7 | 1,081 |
| | 895 | 434 | 609 | 7 | 1,945 |

- Analysis by date built:

| | Pre 1919 | 1919-44 | 1945-64 | After 1964 | Total |
|------------------|----------|---------|---------|------------|-------|
| Flats | 10 | 6 | 106 | 742 | 864 |
| Houses/Bungalows | 15 | 184 | 552 | 330 | 1,081 |
| | 25 | 190 | 658 | 1,072 | 1,945 |

2. There is no provision within the Housing Revenue Account for uncollectable debts as these are written off within the revenue account.
3. Arrears.

| Rent Arrears | 1998/99 | 1999/2000 |
|-----------------|---------|-----------|
| | £ | £ |
| Current Tenants | 85,494 | 88,137 |
| Former Tenants | 20,177 | 21,591 |
| Total | 105,671 | 109,728 |

THE COLLECTION FUND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2000

| 1998/99 | | 1999/2000 |
|---------------------|--|---------------------|
| £ | NOTE | £ |
| <i>INCOME:</i> | | |
| (19,774,447) | Income from Council Tax | (21,505,742) |
| | Transfers from the General Fund: | |
| (2,188,969) | - Council Tax Benefits | (2,210,773) |
| 1,403 | - Transitional Relief | 768 |
| <u>(21,962,013)</u> | | <u>(23,715,747)</u> |
| (8,831,520) | Income Collectable from Business Ratepayers | (9,286,651) |
| <u>(30,793,533)</u> | | <u>(33,002,398)</u> |
| <i>EXPENDITURE:</i> | | |
| | Precepts and Demands: | |
| 16,385,158 | - Essex County Council | 17,826,897 |
| 1,827,616 | - Police Authority | 1,938,172 |
| 3,574,809 | - Rochford District Council | 3,755,134 |
| 160,755 | - Collection Fund balances | - |
| | Business Rates: | |
| 8,886,610 | - Payments to Pool | 9,150,247 |
| 82,910 | - Cost of Collection Allowance | 86,404 |
| <u>30,917,858</u> | | <u>32,756,854</u> |
| (113,000) | Movement on provisions for uncollectable amounts | 25,000 |
| <u>11,325</u> | Movement in Fund Balance | <u>(220,544)</u> |

NOTES TO THE COLLECTION FUND**1. Council Tax**

Council tax derives from charges raised according to the values of residential properties, which have been classified into eight valuation bands, using estimated 1 April 1991 values for this specific purpose. Individual charges are calculated by estimating the amount of income required to be taken from the Collection Fund by Essex County Council and other preceptors and this Council for the forthcoming year and dividing this by the council tax base (the total number of properties in each band adjusted by a proportion to convert the number to a Band D equivalent and adjusted for discounts). The basic amount of council tax for a Band D property for Rochford district (£107.01 in 1999/2000), was added to the basic amount due to the parish and the total was multiplied by the specified proportion to give an individual amount due. Precepts in respect of Essex County Council and Essex Police Authority were added to this figure.

2. National Non-Domestic Rates (NNDR)

NNDR is organised on a national basis. The Government specified an amount of £48.9p in the £ of rateable value for 1999/2000 (47.4p in the £ for 1998/99) and, subject to the effects of transitional arrangements, local businesses pay rates calculated by multiplying their rateable value by that amount. The Council is responsible for collecting rates due from the ratepayers in its area but pays the proceeds into an NNDR pool administered by the Government. The Government redistributes the sums paid into the pool back to local authorities' General Funds on the basis of a national formula.

The total non-domestic rateable value at 31st March 2000 was of £23.2m compared to the comparable rateable value in 1998/99 of £23.1m.

3. Provision for Bad and Doubtful Debts.

A decrease in the provision for bad and doubtful debts of £25,000 was made in respect of council tax and an increase of £50,000 in respect of non-domestic rates.

4. Uncollectable Debts.

Uncollectable debts of £20,900 for council tax and £46,800 for non-domestic rates were written off in 1999/2000.

5. Precepts on the fund:

| | |
|---------------------------------|----------------|
| Essex County Council | 17,826,897 |
| Essex Police | 1,938,172 |
| Rochford District Council (Net) | 3,755,134 |
| Parishes: | |
| Ashingdon | 18,717 |
| Barling | 14,000 |
| Canewdon | 10,000 |
| Foulness | 2,400 |
| Great Wakering | 50,000 |
| Hawkwell | 83,307 |
| Hockley | 70,678 |
| Hullbridge | 57,992 |
| Paglesham | 1,750 |
| Rawreth | 5,885 |
| Rayleigh | 195,895 |
| Rochford | 50,000 |
| Stambridge | 5,800 |
| Sutton | 1,250 |
| | <u>567,674</u> |

6. Calculation of the Council Tax base for 1999/2000.

| Tax Band | Estimated Properties after discounts | Proportion of Charge | Band D Equivalent Properties |
|-------------------------------------|---|-------------------------|------------------------------------|
| A | 1,000.50 | 6/9 | 675.18 |
| B | 2,329.00 | 7/9 | 1,840.75 |
| C | 9,927.00 | 8/9 | 8,946.10 |
| D | 9,178.75 | 9/9 | 9,338.10 |
| E | 4,245.00 | 11/9 | 5,312.38 |
| F | 1,782.75 | 13/9 | 2,677.42 |
| G | 868.25 | 15/9 | 1,469.45 |
| H | 66.00 | 18/9 | 134.50 |
| Total | 29,397.25 | | 30,393.88 |
| Less Adjustment for Collection Rate | | | (607.92) |
| Total Council Tax Base | | | 29,785.96 |

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2000

| 1998/99 | Cash Outflow | Notes | 1999/2000 |
|--|---|----------|--------------------|
| <u>Revenue Activities</u> | | | |
| 3,987,665 | Cash paid to and on behalf of employees | | 4,234,794 |
| 18,938,478 | Precepts paid | | 20,332,743 |
| 8,873,455 | Non domestic rate payments to national Pool | | 9,150,247 |
| 4,592,121 | Housing Benefits paid out | | 4,973,446 |
| 9,133,678 | Other operating cash payments | | 9,092,312 |
| | | | 47,783,541 |
| <u>Cash Inflows</u> | | | |
| (2,777,087) | Rents (after rebates) | | (2,921,831) |
| (19,908,865) | Council Tax receipts | | (21,535,247) |
| (8,987,757) | Non domestic rate receipts | | (9,221,412) |
| (2,403,208) | Non domestic rate receipts from national pool | | (2,638,981) |
| (689,937) | Revenue Support Grant | | (633,759) |
| (6,780,474) | Housing Benefits grants | | (6,952,098) |
| (2,049,231) | Housing Subsidy | | (1,881,244) |
| (3,956,587) | Other operating income | | (3,057,046) |
| | | | (48,841,618) |
| (2,027,749) | Net cashflow from Revenue activities | 1 | (1,058,076) |
| <u>Returns on Investments and servicing of Finance</u> | | | |
| 1,425,262 | Interest paid to other bodies | | 1,435,607 |
| (616,915) | Interest received | | (513,845) |
| | | | 921,761 |
| <u>Capital Activities - cash outflows</u> | | | |
| | Capital expenditure | | |
| | Purchase of Fixed Assets | | 719,527 |
| | Purchase of long term investments | | 0 |
| | Other capital cash payments | | 888,371 |
| 1,559,782 | | | 1,607,898 |
| <u>Cash inflows</u> | | | |
| (349,630) | Capital receipts | | (2,217,960) |
| (117,583) | Capital grants received | | (146,025) |
| | Other capital cash receipts | | (2,363,985) |
| (126,833) | Net Cashflow before financing | | (892,403) |
| <u>Management of liquid Resources</u> | | | |
| (543,137) | Repayments of amounts borrowed | 2 | (143,138) |
| (669,970) | Net (increase) / decrease in cash | 3 | (1,035,541) |

Note 1**Reconciliation of Surplus/deficit on the income and expenditure account
with the revenue activities net cash flow**

| | | | |
|--|---------------------------------------|-------------|-------------|
| 89,617 | Housing Revenue account | 53,021 | |
| 11,326 | Collection fund | (220,543) | |
| | | | (167,522) |
| Non cash | | | |
| (340,809) | MRP | (336,690) | |
| (14,424) | Misc. | (26,968) | |
| (878,608) | RCCO | (669,378) | |
| | | | (1,033,036) |
| Movement on funds and balances | | | |
| 11,255 | Increase/ (decrease) in stocks | 1,180 | |
| (83,821) | Increase/ (decrease) in Debtors | 33,282 | |
| (565,553) | (Increase) / decrease in creditors | 460,233 | |
| 551,615 | (increase) / decrease in provisions | 569,548 | |
| | | | 1,064,243 |
| Items classified in another classification in the cash flow statement | | | |
| (1,425,262) | Interest paid | (1,435,607) | |
| 616,915 | Interest received | 513,845 | |
| | | | (921,761) |
| (2,027,749) | Net cash flow from revenue activities | | (1,058,076) |

Note 2 - Movement in Borrowing

| | | | |
|------------|--|-------------|----------------|
| 14,557,209 | Long term Borrowing B/fwd | 15,000,346 | |
| (356,863) | Repaid During Year | (356,863) | |
| 800,000 | New Borrowing | 800,000 | |
| | Classified as short term borrowing | (1,913,726) | |
| | | | (1,470,589) |
| 15,000,346 | Long Term Borrowing c/fwd | 13,529,757 | |
| 200,000 | Temporary Borrowing B/Fwd | 300,000 | |
| 100,000 | Net movement for the year | (300,000) | |
| | Classified as short term borrowing | 1,913,726 | |
| | | | 1,613,726 |
| 300,000 | Temporary Borrowing C/fwd | 1,913,726 | |
| | | | |
| 543,137 | Total Increase(decrease) in Borrowing | | 143,137 |

Note 3 Net(increase) / decrease in cash

| | | | |
|----------------|------------------------|---|------------------|
| (9,403) | Cash & Bank | | 1,051 |
| 145,112 | Bank Overdraft | | (109,510) |
| 534,261 | Short term Investments | 4 | 1,144,000 |
| 669,970 | | | 1,035,541 |

Note 4 - Temporary Investments

| | | |
|-----------|--|------------------|
| 7,416,739 | Temporary Investments B/fwd | 7,951,000 |
| 7,951,000 | Temporary Investments C/fwd | 9,095,000 |
| 534,261 | Increase in Temporary Investments | 1,144,000 |

Note 5

There have no changes to policy that affect the cash flow statement

Note 6 - Summary of Government Grants

| | | |
|---------------------|---------------------------------|---------------------|
| (6,780,474) | Housing Benefits | (6,952,098) |
| (2,049,231) | Housing Subsidies | (1,881,244) |
| (2,403,208) | NNDR support from national pool | (2,638,981) |
| (689,937) | Revenue Support Grant | (633,759) |
| (11,922,850) | | (12,106,082) |

STATEMENT OF RESPONSIBILITIES FOR THE STATEMENT OF ACCOUNTS

The Authority's Responsibilities

The authority is required to:

- make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In this authority, that officer is the Corporate Director (Finance & External Services).
- manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.
- approve the statement of accounts.

The Corporate Director (Finance & External Services) Responsibilities

The Corporate Director (Finance & External Services) is responsible for the preparation of the authority's statement of accounts in accordance with proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in Great Britain ('the Code of Practice')

In preparing this statement of accounts, the Corporate Director (Finance & External Services) has:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that were reasonable and prudent;
- complied with the Code of Practice.

The Corporate Director (Finance & External Services) has also:

- kept proper accounting records which were up-to-date;
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion

The statement of accounts presents fairly the financial position of Rochford District Council at 31st March 2000, and its income and expenditure for the year then ended.

Signature:

Date: