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## EXPLANATORY FOREWORD

### 1. The Accounts

The Council's accounts for the year ended 31<sup>st</sup> March 2001 are set out on pages 4 to 29. They consist of:-

- a) The Consolidated Revenue Account - covering a summary of services provided by the Council.
- b) The Direct Service Organisation Account - which shows the operation of the Cotswold Leisure Contracting Division.
- c) The Collection Fund - shows the transactions of the billing authority and illustrates the amounts collected and how these have been distributed to preceptors and the General Fund.
- d) The Consolidated Balance Sheet - which sets out the financial position of the Council on 31<sup>st</sup> March 2001.
- e) The Cash Flow Statement - shows the inflows and outflows of cash arising from transactions with third parties for revenue and capital purposes.

### 2. Analysis of Accounts

This foreword provides a brief explanation of the Council's financial position and draws attention to the main influences during the year.

### 3. Legislative Changes

Where appropriate, more detailed notes are given to amplify variations due to legislative changes.

### 4. The Revenue Budget

Net service expenditure and interest income and how these compare in overall terms with budgeted figures for 2000/2001 are set out below:-

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
	<b>£000</b>	<b>£000</b>	<b>(Favourable)</b>
<b><u>Service</u></b>			<b>£000</b>
Cultural, Environmental and Planning Services	6,738	6,863	125
Highways, Roads and Transport Services	(284)	(258)	26
Housing Services	1,112	941	(171)
Corporate and Democratic Core	1,659	1,977	318
Unapportionable Central Overheads	6	141	135
Central Services to the Public	732	805	73
Other Operating Income and Expenditure	181	(7)	(188)
<b>Net Cost of Services, carried forward to next page</b>	<b>10,144</b>	<b>10,462</b>	<b>318</b>

	<b>Budget</b>	<b>Actual</b>	<b>Variance</b>
	<b>£000</b>	<b>£000</b>	<b>(Favourable)</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Net Cost of Services from previous page</b>	<b>10,144</b>	<b>10,462</b>	<b>318</b>
Transfer of Capital Charges (see explanatory notes elsewhere in the statement)	(667)	(961)	(294)
Interest and Investment Income	(1,480)	(1,513)	(33)
<b><u>General Fund Services</u></b>	<b>7,997</b>	<b>7,988</b>	<b>(9)</b>
Government Grants	(4,821)	(4,821)	0
Precept on Collection Fund (CDC only)	(3,176)	(3,176)	0
Transfer from Collection Fund	0	0	0
Transfer to Funds/Reserves		(91)	(91)
<b><u>General Fund Deficit</u></b>	<b>0</b>	<b>(100)</b>	<b>(100)</b>
Collection Fund Deficit (Surplus)	0	(160)	(160)
<b>Decrease in Revenue Balances</b>	<b>0</b>	<b>(260)</b>	<b>(260)</b>

## 5. Results for the Year

The net General Fund working balance increased in the year by £99,968 (1999/2000 decreased by £329,512).

Earmarked Reserves increased by £1,025,929 (1999/2000 increased by £205,363).

Further details can be found elsewhere in these financial statements.

## 6. Capital Expenditure

In 2000/2001 the Council spent £9,046,746 on capital projects.

Expenditure on private sector housing activities (improvement grants and grants to housing associations) amounted to £4,983,487.

94% of capital expenditure was financed from capital receipts and the balance from revenue and other sources.

Capital receipts of £42,155,418 are available to fund capital expenditure and commitments.

## 7. Accounting Policies

The accounting policies adopted by the Council are set out on pages 4 and 5.

## **9. Outlook**

At the end of 2000/2001, the Council's finances are in a healthy state and will enable future challenges to be met.

## **10. Debt Free Status**

The Council transferred its housing stock to a housing association on 1<sup>st</sup> March 1997 in a large scale voluntary transfer. Part of the proceeds raised from the transfer was used to redeem the Council's long term borrowings and consequently the Council is now a debt free authority.

## **11. Further Information**

Further information about the accounts is available from the Central Services Department, Trinity Road Offices, Cirencester, GL7 1PX

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R.P.Austin, BA.,CPFA.,IRRV  
Director of Central Services

Date : 24<sup>th</sup> September 2001

## STATEMENT OF ACCOUNTING POLICIES

### 1. Accounting Standards

These accounts have been prepared in accordance with the Code of Practice on Local Authority Accounting for Great Britain issued in September 1993 by the Chartered Institute of Public Finance and Accountancy (CIPFA). They conform to the Accounts and Audit Regulations 1996, Statements of Standard Accounting Practice (SSAP) and Financial Reporting Statements (FRS) as far as they are applicable to local authorities. Any substantial departures from the SSAPs are disclosed. The accounts also conform to the Best Value Accounting Code of Practice, which came into effect from 1<sup>st</sup> April 2000.

### 2. Capital Assets

Expenditure on the acquisition, or enhancement to the value of tangible assets, which yield benefit to the authority and the service it provides for more than one year, is capitalised and classified as a fixed asset. The assets are included in the Balance Sheet at current cost.

### 3. Capital Charges for Fixed Assets

Assets were valued by King Sturge and Company to reflect a current valuation at 31<sup>st</sup> March 1999. A charge for the use of assets has been made to the net cost of services in the revenue accounts. This charge has been excluded from net operating expenditure of the Council so that the call on the council tax payer is not increased. Depreciation is provided on equipment at 25%. Buildings are depreciated at 2.5%, based on an assessment of useful lives of 40 years.

### 4. Capital Receipts

Capital receipts arise mainly from the proceeds of asset disposals and from the repayment of advances. The Local Government and Housing Act 1989 requires that a prescribed proportion of sums received are set aside for repayment of debt. As this Authority is debt free, it has been exempted from this requirement.

### 5. Deferred Charges

These represent expenditure that has been properly capitalised but which does not result in tangible assets. Deferred charges are written off in the year that they are incurred.

### 6. Investments

Short term investments are shown in the Consolidated Balance Sheet at cost. Externally managed funds are shown at valuation.

### 7. Stocks and Stores

Stocks and stores are valued at last known price. Whilst this is not strictly in accordance with SSAP 9, which requires stocks and stores to be stated at the lower of cost or net realisable value, it is considered that the difference between the two valuation methods is not material. The stock is continuously monitored to identify obsolete items.

### 8. Debtors and Creditors

The revenue accounts are prepared on an income and expenditure basis. Provision is therefore made for goods and services supplied to, or by the Council, but not paid at 31<sup>st</sup> March 2001. The exception to this apply to goods and services costing less than £100, and telephone charges, fuel expenses and similar periodic payments. In both instances, the difference between the actual amounts charged annually to the revenue accounts and the amounts that would have been charged if full accrual had taken place is not material.

### 9. Allocation of Central Administrative Expenses

Overheads have been dealt with on the basis of the CIPFA statement on Accounting for Overheads. The costs of corporate management and regulating any service to the public has been separately identified.

All charges and apportionments have been made to support service costs and all their users, including services to the public, divisions of service, trading undertakings, DSOs, capital accounts, services provided for other bodies and other support services.

## **10. Leasing**

Certain vehicles, plant and machinery are leased from finance companies under operating leases. These items are not owned by the Authority and do not appear in the Balance Sheet. The annual rental is charged to individual revenue accounts over the period of the lease.

Central Government controls on local authority capital expenditure require a distinction between operating leases and finance leases. In the case of the latter, adequate provision is required within capital financing resources as the risks and rewards of ownership of a fixed asset are substantially transferred to the lessee. An operating lease is one which is not a finance lease.

## **11. Capital Grants**

All grants of a capital nature are accounted for on an accrual basis.

## **12. Pension Costs**

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 these employees. Further costs arise in respect of certain pensions paid to retired employees on an unfunded basis. These costs have been determined on the basis of contribution rates that are set to meet 100% of the liabilities of the Pension Fund, in accordance with relevant Government regulations.

## CONSOLIDATED REVENUE ACCOUNT

1999/2000 Net Expenditure £		2000/2001 Gross Expenditure £	2000/2001 Income £	2000/2001 Net Expenditure £
	<b>STATEMENT OF NET EXPENDITURE</b>			
7,024,444	Cultural, Environmental and Planning Services	9,803,227	2,646,782	7,156,445
(113,001)	Highways, Roads and Transport Services	794,359	1,050,123	(255,764)
1,358,998	Housing Services	16,491,825	14,429,123	2,062,702
1,422,948	Corporate and Democratic Core	1,977,582	594	1,976,988
40,417	Unapportionable Central Overheads	142,232	1,523	140,709
656,545	Central Services to the Public	3,388,502	2,424,666	963,836
892,311	Other Operating Income and Expenditure	1,149,017	913,550	235,467
<b>11,282,662</b>	<b>NET COST OF SERVICES</b>	<b>33,746,744</b>	<b>21,466,361</b>	<b>12,280,383</b>
(2,663)	Net deficit/(surplus) on statutory DSO's			0
(666,895)	Transfer of Capital Charges (Note 6)			(961,379)
132,012	Exceptional items (Note 7)			0
841,224	Amounts due to precepting authorities			971,463
(2,386,407)	Interest and investment income			(3,271,137)
<b>9,199,933</b>	<b>NET OPERATING EXPENDITURE</b>			<b>9,019,330</b>
	APPROPRIATIONS:			
(308,237)	Contributions to/(from) Reserves/Funds			996,945
59,977	Revenue financing of Capital Expenditure			249,484
(204,376)	Deferred Charges written off			(993,796)
(142,561)	Financing for repayment of external loans (Note 8)			(403,484)
<b>8,604,736</b>	<b>AMOUNTS TO BE MET FROM GOVERNMENT GRANTS AND LOCAL TAXATION</b>			<b>8,868,479</b>
	SOURCES OF FINANCE:			
(3,043,002)	Council Taxpayers - CDC			(3,175,642)
(841,224)	- Parish Councils			(971,463)
(57,519)	Transfer from Collection Fund			0
(4,333,479)	General Government Grants			(4,821,342)
<b>329,512</b>	<b>NET GENERAL FUND (SURPLUS)/DEFICIT</b>			<b>(99,968)</b>
<b>(560,587)</b>	<b>BALANCE ON GENERAL FUND BROUGHT FORWARD</b>			<b>(231,075)</b>
<b>(231,075)</b>	<b>BALANCE ON GENERAL FUND CARRIED FORWARD</b>			<b>(331,043)</b>

## NOTES TO CONSOLIDATED REVENUE ACCOUNT

### Note 1 - Agency Services

Prior to 1<sup>st</sup> April 2000, the Council had agency agreements with Thames Water and Severn Trent Water under which it carried out repairs to sewer systems on their behalf and for which it was reimbursed. In 1999/2000 total revenue and capital expenditure was £119,180. These agreements were terminated with effect from 1st April 2000 and no expenditure was incurred in 2000/2001.

### Note 2 - Operating Leases

There are no outstanding commitments under operating lease arrangements.

### Note 3 - Publicity

Expenditure on advertising was as follows:

	1999/2000 £	2000/2001 £
Recruitment Advertising	88,489	135,294
Other Advertising	102,452	72,730
	<b>190,941</b>	<b>208,024</b>

Expenditure was incurred in connection with advertising for recruitment of staff, promotion and marketing of tourism in the District and publicity on the Council's services and activities.

### Note 4 - Local Authority (Goods and Services ) Act 1970

Following the transfer of housing stock to Fosseyway Housing Association, the Council has entered into agreements to provide Fosseyway with cash receipting, payroll and legal services.

### Note 5 - Pension Costs

In 2000/2001 the Council paid an employer's contribution of £535,127 representing 9.04% of employees' pensionable pay into Gloucestershire County Council's Pension Fund, 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 completed review being at 31<sup>st</sup> March 1998.

In addition, the Council is responsible for all pension payments relating to added years benefits it has awarded, together with the related increases. In 2000/2001 these amounted to £51,261 representing 0.87% of pensionable pay.

The Fund's Actuary has advised that the pension costs that it would have been necessary to provide for in the year in accordance with SSAP 24, "Accounting for pension costs" are £586,738 representing 9.91% of pensionable pay.

The actuarially assessed capital costs of discretionary increases agreed by the Council in previous years for which payments are still being made is £1,520,406. These costs have been fully funded by the Council in earlier years by contributions to the pension fund.

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

Director of Corporate Services  
Shire Hall  
Westgate Street  
GLOUCESTER  
GL1 2TG



**Note 6 - Asset Management Revenue Account**

	£
<b>Income</b>	
Capital charges - General Fund	961,379
<b>Expenditure</b>	
Provision for Depreciation	(303,484)
Balance to the Consolidated Revenue Account	<b>657,895</b>

**Note 7 - Exceptional Items**

	1999/2000 £	2000/2001 £
Pension Payment	132,012	0
	<b>132,012</b>	<b>0</b>

**Note 8 - Minimum Revenue Provision**

	£
Non Housing amount (commutation adjustment)	(100,000)
Minimum Revenue Provision	0
	<b>(100,000)</b>
Amount charged as depreciation	303,484
Amount charged to Consolidated Revenue Account	(403,484)
	<b>(100,000)</b>

**Note 9 - Employee Remuneration**

The number of employees whose remuneration exceeded £40,000 during the year was as follows :

	1999/2000 Number	2000/2001 Number
£40,000 to £49,999	9	9
£50,000 to £59,999	1	0
£60,000 to £69,999	3	3
£70,000 to £79,999	0	1

## Note 10 Related Party Transactions

There were no related party transactions during the year other than those already disclosed in the accounts (1999/2000 Nil).

## Note 11 Members' Allowances

The total amount of allowances paid to Members during 2000/2001, comprising attendance allowances and travelling allowances, was £147,882 (1999/2000 £152,548).

## Note 12 Section 137 Expenditure

Under Section 137 of the Local Government Act 1972 (as amended), the District Council is empowered to finance projects of benefit to local taxpayers which cannot be justified under any other Local Authority power. In 2000/2001, payments totalling £33,480 (1999/2000 £12,267) were made under this power.

## Note 13 Trading Activities

The Council operates its building control function and Cotswold Leisure Centre as trading activities. The income and expenditure of these activities are as follows :

	Building Control		Leisure Centre	
	1999/2000 £	2000/2001 £	1999/2000 £	2000/2001 £
Income	340,871	356,328	923,990	915,680
Expenditure	256,626	273,092	944,387	919,929
Surplus (Deficit)	<b>84,425</b>	<b>83,236</b>	<b>(20,397)</b>	<b>(4,249)</b>

## THE COLLECTION FUND

1999/2000		2000/2001
£		£
	<b><u>INCOME</u></b>	
24,345,202	Income from Council Tax and residual Community Charge Transfers from General Fund	26,958,659
1,790,492	Council Tax Benefits	1,808,302
32,184	Council Tax Benefit Subsidy Contribution - GCC	111,675
22,864	Council Tax Benefit Subsidy Contribution - GPA	37,484
14,053,266	Income from business ratepayers	15,533,618
(3,232)	Government Grants	(2,715)
<b>40,240,776</b>	<b>TOTAL INCOME</b>	<b>44,447,023</b>
	<b><u>EXPENDITURE</u></b>	
19,803,920	Precepts and Demands Gloucestershire County Council	21,887,585
2,363,019	Police Authority	2,691,536
3,884,226	Cotswold District Council Business Rate	4,147,105
13,899,952	Payment to National Pool	15,374,620
153,314	Costs of Collection	158,998
	Bad and Doubtful Debts/Appeals	
32,367	Write offs	39,722
98,426	Provisions	137,129
0	Movement to/(from) provisions to Collection Fund	(150,000)
	Contributions - Adjustment of previous years'	
12,000	Community Charges	0
295,000	Council Tax appropriated to CDC & GCC	0
<b>40,542,224</b>	<b>TOTAL EXPENDITURE</b>	<b>44,286,695</b>
(301,448)	Surplus /(Deficit) for the Year	160,328
307,000	Balance at 1 <sup>st</sup> April	5,552
<b>5,552</b>	<b>BALANCE CARRIED FORWARD</b>	<b>165,880</b>

## NOTES TO THE COLLECTION FUND

### Note 1

This account reflects the statutory requirement for billing authorities to maintain a separate Collection Fund Account.

Collection fund income is as follows :

	1999/2000 £	2000/2001 £
Council tax due from taxpayers	26,149,591	28,863,356
Council tax benefits, relief and write-offs	(1,804,389)	(1,904,697)
	<b>24,345,202</b>	<b>26,958,659</b>

### Council Tax

Council Tax was introduced on 1<sup>st</sup> April 1993, and is a property based tax. A 25% reduction is made for single occupancy and a 50% reduction for void periods. The District Valuer has valued all domestic property in the area and has placed them into one of eight bands. A factor is then applied to each band so that the tax base can be expressed as a "Band D" equivalent (see below).

Band	Estimated number of properties in each Band (adjusted for discounts)	Ratio	Band "D" Equivalents
A	2,351.50	6/9	1,567.70
B	3,547.50	7/9	2,759.20
C	8,401.75	8/9	7,468.20
D	5,341.00	1	5,341.00
E	4,798.25	11/9	5,864.50
F	3,488.50	13/9	5,038.90
G	3,492.75	15/9	5,821.20
H	501.75	18/9	1,003.50
Less adjustment for collection rates and for anticipated changes during the year for successful appeals against valuation bandings, demolitions, disabled persons' relief and exemptions plus adjustments for new properties. (This amounts to 1% of the tax base)			348.70
<b>COUNCIL TAX BASE FOR 2000/2001</b>			<b>34,515.50</b>

### Note 2 - Income from Business Rates

Under the arrangements for uniform business rates, the Council collects non-domestic rates for its area which are based on local rateable values multiplied by a uniform rate.

The total amount, less certain reliefs and other deductions, is paid to a central pool (the NNDR pool) managed by Central Government, which in turn pays back to authorities their share of the pool based on a standard amount per head of the local adult population. Under these arrangements the amounts included in these accounts can be analysed as follows:-

## Note 2 - Income from Business Rates (Continued)

1999/2000 £		2000/2001 £
16,970,508	Non-domestic rateable value (£46.5 million, Multiplier for uniform business rate of 41.6p)	24,162,836
3,070,511	less: allowances and other adjustments	8,788,217
<b>13,899,997</b>	<b>Net contribution to NNDR national pool</b>	<b>15,374,619</b>

From 1<sup>st</sup> April 1993, redistribution is made direct to the major precepting authorities rather than through the billing authority's collection fund. Consequently, £3,151,732 is shown as redistributed NNDR income in the Council's general fund.

## Note 3 - Precepts and Demands

The District Council precept includes £971,463 for parish expenditure. This sum is then distributed to parishes through the Council's General Fund.

## Note 4 - Provision for Uncollectable Amounts

Provision has been made within the accounts for uncollectable debts based on Department of the Environment guidelines.

At the end of 2000/2001, the accumulated provision stood at £293,092 made up as follows:-

	£
National Non-Domestic Rates	128,365
Council Tax	164,727
	<b>293,092</b>

## Note 5 - Collection Fund Surplus

Any surplus or deficit on the Fund will be distributed between the major precepting authorities.

	1999/2000 £	2000/2001 £
Gloucestershire County Council	4,220	126,390
Gloucestershire Police Authority	504	15,542
Cotswold District Council	828	23,948
<b>Collection Fund Surplus</b>	<b>5,552</b>	<b>165,880</b>

## Note 6 - Council Tax Benefit Subsidy Limitation

In 1999/2000 the government introduced new regulations to discourage authorities from setting excessive increases in council tax. Under the new regulations, an authority that increases its council tax by more than the guideline increase specified by the government will be required to contribute towards the corresponding excessive increase in council tax benefit awarded by the district council. As both Gloucestershire County Council and Gloucestershire Police Authority exceeded the guideline, they have both contributed towards the collection fund as required.

## CONSOLIDATED BALANCE SHEET

31 <sup>st</sup> March 2000 £		Notes	£	£	31 <sup>st</sup> March 2001 £
	<b>Fixed Assets</b>	1			
	Operational Assets:				
9,701,033	Land & Buildings				10,507,497
34,292	Equipment				92,960
	Non-Operational Assets :				
8,201,367	Land & Buildings				8,582,381
	Community Assets :				
49,403	Land & Buildings				59,122
17,986,095					19,241,960
0	<b>Deferred Charges</b>	3			0
44,267,735	<b>Long Term Investments</b>	4			40,894,830
1,035,008	<b>Long Term Debtors</b>	5			988,818
<b>63,288,838</b>					<b>61,125,608</b>
	<b>Current Assets</b>				
246,911	Cash at Bank		33,450		
65,135	Stocks	6	67,498		
1,881,773	Debtors	7	2,755,507		
3,200,000	Temporary Investments	8	3,550,000		
5,393,819				6,406,455	
	<b>Current Liabilities</b>				
0	Bank Overdraft		172,468		
3,600,715	Creditors	9	2,049,266		
				2,221,734	
<b>1,793,104</b>	<b>Net Current Assets/(Liabilities)</b>				<b>4,184,721</b>
<b>(504,639)</b>	<b>Deferred Capital Receipts</b>	10			<b>(382,032)</b>
<b>64,577,303</b>					<b>64,928,297</b>
	<b>Capital Receipts</b>	11			42,243,493
5,240,802	<b>Earmarked Reserves</b>	13&14			6,150,141
231,903	<b>Revenue Balances</b>	13&15			354,991
(15,934,916)	<b>Fixed Asset Restatement Reserve</b>	13&16			(17,512,245)
30,868,371	<b>Capital Financing Reserve</b>	13&17			33,691,917
<b>64,577,303</b>					<b>64,928,297</b>

## NOTES TO CONSOLIDATED BALANCE SHEET

### Note 1

#### Fixed Assets

Movements in net fixed assets during the year were as follows:-

	Operational Assets		Non-Operational	Community Assets	Total
	Land & Buildings £	Equipment £	Land & Buildings £	Land & Buildings £	£
<u>Valuation</u>					
At 1 <sup>st</sup> April 2000	9,701,033	137,170	8,201,367	49,403	18,088,973
Additions	962,201	123,948	2,040,809	9,719	3,136,677
Disposals			(1,630,898)		(1,630,898)
Revaluations	18,068		35,502		53,570
At 31 <sup>st</sup> March 2001	10,681,302	261,118	8,646,780	59,122	19,648,322
<u>Depreciation</u>					
At 1 <sup>st</sup> April 2000		102,878			102,878
For the Year	173,805	65,280	64,399		303,484
On Disposals					
At 31 <sup>st</sup> March 2001	173,805	168,158	64,399		406,362
					<b>0</b>
<u>Net Book Value</u>					
<b>At 1<sup>st</sup> April 2000</b>	<b>9,701,033</b>	<b>34,292</b>	<b>8,201,367</b>	<b>49,403</b>	<b>17,986,095</b>
<b>At 31<sup>st</sup> March 2001</b>	<b>10,507,497</b>	<b>92,960</b>	<b>8,582,381</b>	<b>59,122</b>	<b>19,241,960</b>

The main items of capital expenditure were:-

	£000
Improvements to council buildings	1,148,687
Acquisition of land & buildings	1,471,113
Improvements to car parks	49,915
Improvements to leisure centres	80,318
Other	386,644
	<b>3,136,677</b>

## Note 1/Continued

### Fixed Assets

The capital expenditure was financed as follows:-

	£		£
Capital receipts	8,482,819	Fixed Assets	3,136,677
Revenue Contributions	249,484	Deferred Charges	5,910,069
Capital Grants	314,443		
	<b>9,046,746</b>		<b>9,046,746</b>

An analysis of fixed assets at 31<sup>st</sup> March 2001 is:-

	Number
Council Dwellings - General Fund	4
Council Offices	6
Car Parks	15
Lorry/Coach Parks	1
Museums	2
Cattle Markets	1
Cemeteries	1
Sports Centres	1
Halls	2
Social Clubs	1
Public Conveniences	21
Buildings let for Commercial purposes	Various

At 31<sup>st</sup> March 2001, the Council has capital commitments of £3,800,000.

## Note 2

### Leases

Operating Leases - Lease payments in 2000/2001 amounted to £Nil (£1,601 in 1999/2000).

Finance Leases - Secondary rentals payments amounted to £68 in 2000/2001 (£118 in 1999/2000).



### Note 3

#### Deferred Charges

	Balance at 1 <sup>st</sup> April 2000 £	Expenditure £	Amounts Written off/Adjusted £	Balance at 31 <sup>st</sup> March 2001 £
Social Housing Grants	0	4,117,401	4,117,401	0
Improvement Grants	0	1,308,240	1,308,240	0
Capital Grants	0	339,323	339,323	0
Other	0	145,105	145,105	0
	<b>0</b>	<b>5,910,069</b>	<b>5,910,069</b>	<b>0</b>

### Note 4

#### Long Term Investments

	31 <sup>st</sup> March 2000 £	31 <sup>st</sup> March 2001 £
Externally managed funds	<b>44,267,735</b>	<b>40,894,830</b>

The Council's externally managed funds are managed by Investec and Alliance Capital and it is intended that these funds are maintained for more than one year. This does not preclude the Council from liquidating these investments within the next 12 months.

### Note 5

#### Long Term Debtors

	Balance at 1 <sup>st</sup> April 2000 £	New Advances/ Adjustments £	Repayments £	Balance at 31 <sup>st</sup> March 2001 £
Housing Advances	37,774		4,144	33,630
Sales of Council Houses/Land	417,504		33,066	384,438
Housing Associations	390,929		2,949	387,980
Charities	83,608		3,689	79,919
Cirencester Town Council	20,025		801	19,224
Employee Car Loans	85,168	117,175	118,716	83,627
	<b>1,035,008</b>	<b>117,175</b>	<b>163,365</b>	<b>988,818</b>

Employee car loans included within long term debtors represent those instalments due more than 12 months after the balance sheet date. Instalments due within 12 months are shown within debtors (see Note 7). Repayments of employee car loans are not included in the capital discharged transfer from the Capital Financing Reserve to Usable Capital Receipts (as shown in Notes 13 and 17).

## Note 6

### Stocks & Work in Progress

	31 <sup>st</sup> March 2000 £	31 <sup>st</sup> March 2001 £
Leisure Centre	8,539	8,523
Stocks for resale at:-		
Cotswold Countryside Collection	8,738	9,293
Corinium Museum	11,799	14,081
Corn Hall	2,197	2,080
Visitor Information Centre - Cirencester	20,711	17,874
- Stow	9,456	8,886
- Moreton	1,277	1,263
- Bourton	0	2,938
Fairford Sports Hall	0	67
Chipping Campden Sports Centre	1,591	2,200
Tetbury Sports Centre	827	293
	<b>65,135</b>	<b>67,498</b>

## Note 7

### Debtors

	31 <sup>st</sup> March 2000 £	31 <sup>st</sup> March 2001 £
Government Departments	224,048	609,939
Council Taxpayers/NNDR/Community Charge	948,059	870,019
Sundry Debtors	1,236,011	1,681,493
Employee Car Loans	46,855	57,628
Rechargeable Works		
	2,454,973	3,219,079
Bad Debt Provisions:		
Council Taxpayers/NNDR/Community Charge	(383,200)	(293,092)
- Sundry Debtors	(190,000)	(170,480)
	<b>1,881,773</b>	<b>2,755,507</b>

## Note 8

### Temporary Investments

Amounts shown under this head relate to short term surplus monies deposited for periods of less than one year.

## Note 9

### Creditors

	31 <sup>st</sup> March 2000 £	31 <sup>st</sup> March 2001 £
Council Taxpayers/NNDR/Community Charge-payers	475,998	632,275
Government Departments	1,745,225	164,760
Sundry Creditors	1,379,492	1,252,231
	<b>3,600,715</b>	<b>2,049,266</b>

## Note 10

### Deferred Capital Receipts

Deferred capital receipts are amounts that are received in instalments over agreed periods of time. They arise from mortgages on sales of Council houses and from the effect of commutation of specific grants on 1<sup>st</sup> October 1992 and are to be written off over a number of years. The balance of improvement grants deferred credits have been written off to the revenue account in 2000/2001 as the debt used to finance improvement grants have been terminated.

	31 <sup>st</sup> March 2000 £	31 <sup>st</sup> March 2001 £
Mortgages on Sales of Council Houses	417,033	382,032
Improvement Grants - Deferred Credits	87,606	0
	<b>504,639</b>	<b>382,032</b>

## Note 11

### Capital Receipts

	Usable £	Surplus LSVT £	Total £
Balance at 1 <sup>st</sup> April 2000	11,053,797	33,117,346	44,171,143
Receipts in the year:-			
Sales of Fixed Assets	3,185,271		3,185,271
Repayment of Advances	44,649		44,649
Housing Association Grant		3,675,249	3,675,249
Financing new expenditure	(3,675,248)	(5,057,571)	(8,732,819)
Commutation Adjustment		(100,000)	(100,000)
<b>Balance at 31<sup>st</sup> March 2001</b>	<b>10,608,469</b>	<b>31,635,024</b>	<b>42,243,493</b>

## Note 11/Continued

### Capital Receipts

The authority is debt free and can as a result utilise capital receipts previously set aside for the purpose of repaying debt. Such receipts can be used to finance capital expenditure. An amount equal to the provision previously set aside has therefore been transferred to Surplus LSVT Proceeds to be available for future use.

## Note 12

### Provision for Credit Liabilities

This account is required to be kept under the Local Government and Housing Act 1989 but following the new capital accounting regulations has been absorbed into the capital financing reserve. A memorandum account is still required to be published.

	<b>£</b>
Balance at 1 <sup>st</sup> April 2000	<b>33,117,346</b>
Reserved part of capital receipts	3,675,249
Financing of Capital Expenditure	(5,057,571)
Commutation Adjustment	(100,000)
<b>Balance at 31<sup>st</sup> March 2001</b>	<b>31,635,024</b>

## Note 13

### Total Movements in Reserves

	REVENUE RESERVES		CAPITAL RESERVES				TOTAL £
	Revenue Balances (Note 15) £	Earmarked Reserves (Note 14) £	Fixed Asset Restatement Reserve (Note 16) £	Capital Financing Reserve (Note 17) £	Capital Receipts - Usable (Note 11) £	Surplus LSVT Receipts (Note 11) £	
<b>Balance at 1<sup>st</sup> April 2000</b>	<b>231,903</b>	<b>5,240,802</b>	<b>(15,934,916)</b>	<b>30,868,371</b>	<b>11,053,797</b>	<b>33,117,346</b>	<b>64,577,303</b>
Net Surplus (Deficit) For the Year	123,088	909,339					1,032,427
Repayment of Advances					44,649	3,675,249	3,719,898
Effects of Fixed Assets Disposals							
Cost or Value of Assets Sold			(1,630,898)				(1,630,898)
Asset Disposal Proceeds					3,185,271		3,185,271
			(1,630,898)		3,185,271		1,554,373
Financing of Fixed Assets				8,732,303	(3,675,248)	(5,057,571)	(516)
Gains (Losses) on Revaluation of Fixed Assets			53,569				53,569
Commutation Adjustment						(100,000)	(100,000)
Capital Discharged				(44,649)			(44,649)
Deferred Liabilities Written Down				35,001			35,001
Appropriation to Consolidated Revenue Account				(5,899,109)			(5,899,109)
<b>Balance at 31<sup>st</sup> March 2001</b>	<b>354,991</b>	<b>6,150,141</b>	<b>(17,512,245)</b>	<b>33,691,917</b>	<b>10,608,469</b>	<b>31,635,024</b>	<b>64,928,297</b>

As the Council is debt free, it is able to fund capital expenditure from capital receipts that were previously set aside as a provision to repay debt. An amount equivalent to this provision was transferred to an account designated as Surplus LSVT Receipts, which will be available to finance future capital expenditure.

## Note 14

### Earmarked Reserves

		<b>Balance at 1<sup>st</sup> April 2000 £</b>	<b>Increase £</b>	<b>Reduction £</b>	<b>Balance at 31<sup>st</sup> March 2001 £</b>
1	Environmental Development	1,247		1,247	0
2	General Reserve	250,000			250,000
3	Cotswold Heritage Centre	5,051		3,346	1,705
4	Corinium Museum Development	28,983		28,983	0
5	Museum Service Purchase Fund	10,840	2,124	1,350	11,614
6	Economic Development Fund	129,449	25	58,980	70,494
7	Graves Maintenance	2,865		499	2,366
8	Capital Fund	2,936,174	1,580,365	821,060	3,695,479
9	Leisure, Museum & Arts Grant Fund	54,677	79,910	84,636	49,951
10	Building Conservation Fund	123,672		14,400	109,272
11	Council Tax Development Fund	4,977	6	4,983	0
12	Local Plan Fund	18,792	250,422	40,744	228,470
13	Training Fund	2,014		161	1,853
14	Water Agency Fund	71,575		39,582	31,994
15	Building Maintenance Fund	199,036		37,133	161,903
16	Repairs & Renewals Fund	14,704	42,848	16,441	41,111
17	Cotswold Tourism Fund	16,531	56,882	59,543	13,870
18	Election Fund	38,147	482		38,629
19	Dangerous Structures Contingency	8,358			8,358
20	B.O.T.W. Fund	12,860	3,945	13,784	3,022
21	Planning Appeals and Enforcement	76,501	28,999	105,500	0
22	Crime Prevention Initiative	38,579	7,921	7,712	38,787
23	Community Services Grant Fund	45,220		11,925	33,295
24	CCTV Fund	39,359		22,848	16,511
25	Health of the Nation	1,778	5,100	985	5,893
26	Benefits Central Register	65,957	3,435	50,441	18,951
27	Sustainability Project	3,613		954	2,659
28	Tree Planting ("Orange") Fund	6,057	358		6,414
29	Water Park Fund	170	31,921	170	31,921
30	Cotswold Water Park Joint Comm. Fund	2,376	2,500	3,429	1,447
31	Cirencester Town Centre Fund	40,016	15,165	1,445	53,736

**Note 14/Continued**

**Earmarked Reserves/Continued**

		<b>Balance at 1<sup>st</sup> April 2000 £</b>	<b>Increase £</b>	<b>Reduction £</b>	<b>Balance at 31<sup>st</sup> March 2001 £</b>
32	Youth Sport Development Fund	2,125			2,125
33	Contaminated Land Fund	17,619		3,344	14,276
34	Rent Deposit Scheme	18,510	4,547	8,950	14,107
35	Revenue & Benefits DIPS	27,559	11,496	39,055	0
36	Market Towns Fund	56,483	5,736		62,219
37	Stow on the Wold Improvement Fund	19,527	1,142	400	20,269
38	Ebrington Banner Appeal Fund	522			522
39	Housing Enabling Fund	16,481		11,445	5,036
40	CTEP Concept Design Fund	1,314	8,000	2,314	7,000
41	Redecoration Fund (Corn Hall)	4,845		1,305	3,540
42	Feasibility Fund (Corn Hall)	6,250		6,250	0
43	Museum Investment Fund	51,198	46,723	32,292	65,629
44	Member's Training	8,928		423	8,505
45	Property Terrier via GIS	14,767	1,871	1,843	14,795
46	Extend/Enhance GIS	1,871		1,871	0
47	Springboard Programme	1,620		1,620	0
48	Corinium Museum Lottery Bid - Cost Study	1,316	319	1,636	0
49	Corn Hall Lottery Bid - Cost Study	3,727		3,727	0
50	Environmental Strategy Training	5,739		42	5,698
51	Local Agenda 21 Consultation	10,000		2,000	8,000
52	Energy Conservation Fund	1,593			1,593
53	'Cotswold Connection' Bus Service	556	3,000	1,790	1,766
54	Rural Transport	6,963		6,963	0
55	AONB	2,000		2,000	0
56	Community Projects Fund	416,132	400,000	134,586	681,546
57	Ward Project Fund	90,598	100,000	77,935	112,663
58	Community Safety	27,648		10,000	17,648
59	Community Survey	6,655			6,655
60	Village Shops Development Scheme	11,471		11,471	0
61	Countryside Fund	17,092	7,170	7,208	17,053
62	Events Officer	25,464	25,425	18,071	32,818

## Note 14/Continued

### Earmarked Reserves/Continued

		<b>Balance at 1<sup>st</sup> April 2000 £</b>	<b>Increase £</b>	<b>Reduction £</b>	<b>Balance at 31<sup>st</sup> March 2001 £</b>
63	Rural Access Fund	74,484		12,552	61,932
64	Tetbury Dual User Locker Fund	4,000		3,899	101
65	'Just Walk' Fund	3,600			3,600
66	Housing Strategy Contributions & Deposits	0	23,020		23,020
67	Leisure Centre Fund	32,569		4,249	28,320
		<b>5,240,802</b>	<b>2,750,858</b>	<b>1,841,519</b>	<b>6,150,141</b>

The above items, although constituting part of the General Fund balance, are designated for purposes shown as follows:-

- 1 Environmental Development Reserve has been disbursed.
- 2 The General Reserve will be used for future financing decisions.
- 3 Cotswold Heritage Centre Fund is used to purchase exhibits.
- 4 The Corinium Museum Development Fund has been disbursed.
- 5 The Museum Service Purchase Fund is used to purchase exhibits.
- 6 The Economic Development Fund is to assist the maintenance of the working rural lifestyle.
- 7 Graves Maintenance Fund is for the maintenance of graves in perpetuity.
- 8 The Capital Fund is to be used to fund the capital programme.
- 9 The Leisure, Museum & Arts Grants Fund is used to fund grants for sport & recreation, local history/archaeology and the arts.
- 10 The Building Conservation Fund is used to support statutory action to secure the future of historic buildings at risk.
- 11 The Council Tax Development Fund has been disbursed.
- 12 The Local Plan Fund is to meet expenses arising from the Local Plan Inquiry.
- 13 The Training Fund will smooth training requirements from year to year.
- 14 The Water Agency Fund will be used to mitigate agency termination costs.
- 15 The Building Maintenance Fund is used to meet the repairs to offices and buildings and in return charges an economic rent to users.
- 16 The Repairs and Renewals Fund is used to purchase items of equipment or vehicles so that the revenue costs can be equated over 5 years.
- 17 The Cotswold Tourism Fund will promote certain tourism/leisure activities.
- 18 Election Fund will enable the costs of district elections to be spread.
- 19 Dangerous Structures Contingency will provide short-term funding of emergency work.
- 20 Bourton-on-the-Water Fund is for a programme of projects designed to manage the impact of visitors in the village.
- 21 The Planning Appeals and Enforcement Fund has been disbursed.
- 22 Crime Prevention Initiative Fund is to allow contributions to assist various crime prevention initiatives undertaken by the Police.
- 23 Community Services Grant Fund is used for one-off or pump priming projects.
- 24 The Closed Circuit Television Fund will help to fund the project in 2001/02.
- 25 The Health of the Nation Fund is used to promote fitness in partnership with local Doctors.
- 26 The Benefits Central Register Fund is used to set up a central register of claimants to help combat Benefit Fraud.



## Note 14/Continued

### Earmarked Reserves/Continued

- 27 The Sustainability Project is used to enable village appraisals to be carried out.
- 28 The Tree Planting (“Orange”) Fund is for the establishment and subsequent maintenance of off-site landscaping.
- 29 The Water Park Fund enables the countryside management of the Cotswold Water Park.
- 30 The Cotswold Water Park Joint Committee Fund is a ‘holding account’ into which financial contributions to the Society are paid and from which the Society’s expenditure is met.
- 31 Cirencester Town Centre Fund receives each year 5% of the income from Cirencester Car Parks. The Fund is then available for improvement works and other projects to enhance, interpret or promote Cirencester town centre.
- 32 The Youth Sport Development Fund holds the grant from English Sports Council in support of work on Sport Development which is paid annually in September for use over two financial years.
- 33 The Contaminated Land Fund was established to cover the potential costs of preparing a Council Strategy for implementing the new Contaminated Land legislation.
- 34 The Rent Deposit Scheme is used to guarantee rent deposits to landlords in order to encourage housing of priority cases from the Housing Needs Register.
- 35 The Revenue & Benefits DIPS Fund has been disbursed.
- 36 The Market Towns Fund is used to fund a range of environmental improvements and projects in the Cotswold market towns.
- 37 The Stow on the Wold Improvement Fund was set up to disburse developer’s contributions towards environmental improvements to be carried out by the County Council in Stow on the Wold.
- 38 The Ebrington Banner Appeal Fund was established to conserve and restore the banner (and its two companion banners ) so they can be preserved for the future and displayed once again.
- 39 The Housing Enabling Fund was established to help meet the costs of tenant relocation during PRC redevelopment and future enabling/environmental schemes.
- 40 The Concept Design Fund is to help meet the costs of the Cirencester Traffic & Environment Plan.
- 41 The Redecoration Fund is to assist with the costs of decorating the Corn Hall.
- 42 The Feasibility Fund has been disbursed.
- 43 The Museum Investment Fund was established with surplus generated by NNR for reinvestment within the Museums Service.
- 44-47 These funds were established from the 1996/97 General Fund Revenue underspend to finance various projects as approved by Council. Funds 46 & 47 have been disbursed.
- 48-54 These funds were set up as various one off projects supported by the 1997/98 General Revenue underspend. Funds 48, 49, & 54 have been disbursed.
- 55-59 The 1997/98 Investment Income was used to fund a range of projects supported by Council. Fund 55 has been disbursed.
- 60 The Village Shops Development Scheme has been disbursed.
- 61 The Countryside Fund supports projects in order to further the Council’s aims and policies in respect of countryside management.
- 62 The Events Officer Fund was established to fund the post of a Corn Hall Events Officer within Community Services Directorate.
- 63 The Rural Access Fund will secure the implementation of projects in the Council’s Rural Access Strategy.
- 64 Tetbury Dual User Locker fund was established to fund the replacement of lockers at Tetbury Sports Centre.
- 65 The ‘Just Walk’ Fund will be used to implement the ‘Just Walk’ programme in the North Cotswolds.
- 66 The Housing Strategy contributions and deposits Fund will assist with the provision of affordable housing.
- 67 The Leisure Centre Fund (formerly the DSO reserve) is used to support equipment purchases and other expenditure by the leisure centre.

## Note 15

### Revenue Balances

	<b>Balance at 1<sup>st</sup> April 2000 £</b>	<b>Increase £</b>	<b>Reduction £</b>	<b>Balance at 31<sup>st</sup> March 2001 £</b>
General Fund Working Balance	231,075	99,968		331,043
Collection Fund	828	23,120		23,948
<b>TOTAL REVENUE BALANCES</b>	<b>231,903</b>	<b>123,088</b>	<b>-</b>	<b>354,991</b>

Any surplus or deficit on the Collection Fund relating to Council Tax is shared between the major precepting authorities.

## Note 16

### Fixed Asset Restatement Reserve

The freehold and leasehold properties that comprise the authority's property portfolio (excluding Council Houses) were valued as at 31<sup>st</sup> March 1999 by King Sturge & Co, Chartered Surveyors, on the under-mentioned basis, in accordance with the Statements of Asset Valuation Practice and Guidance Notes of the Royal Institution of Chartered Surveyors. There has been no material change in the value of assets that would require a revaluation.

Operational properties were valued on the basis of the lower of Net Current Replacement Cost or Net Realisable Value and non-operational properties have been valued on the basis of open market value.

	<b>1999/2000 £</b>	<b>2000/2001 £</b>
Balance at 1 <sup>st</sup> April	<b>(15,475,846)</b>	<b>(15,934,916)</b>
Revaluation of Fixed Assets	(308,070)	53,569
Disposal of Fixed Assets	151,000	(1,630,898)
<b>Balance at 31<sup>st</sup> March</b>	<b>(15,934,916)</b>	<b>(17,512,245)</b>

The balance of the Fixed Asset Revaluation Reserve represents the difference between the valuation of assets under the previous system of capital accounting and subsequent revaluations. The reserve will be written down by the net book value of assets as they are disposed of and debited or credited with the deficits or surpluses arising on future revaluation.

## Note 17

### Capital Financing Reserve

	1999/2000 £	2000/2001 £
<b>Balance at 1<sup>st</sup> April</b>	<b>28,871,822</b>	<b>30,868,371</b>
2000/2001 Capital Financing		
- Capital Receipts	9,216,608	8,482,819
- Revenue Contributions to Capital Expenditure	59,977	249,484
Deferred Liabilities written down	69,109	35,001
Appropriation to Consolidated Revenue Account	(7,203,434)	(5,899,109)
Capital Discharged	(145,711)	(44,649)
<b>Balance at 31<sup>st</sup> March</b>	<b>30,868,371</b>	<b>33,691,917</b>

The capital financing reserve contains the amounts that are required by statute to be set aside from capital receipts for the repayment of external loans and the amount of capital expenditure financed from revenue and capital receipts. The balance on the reserve is reduced as loan debt is repaid.

## Note 18

### Interest in Companies

A Member of the Council sits on the management committee of Cotswold Water Park Society Limited, a charitable company registered under the Industrial and Provident Societies Act 1965. This Council also contributes towards the running costs of Cotswold Water Park Society Limited by way of a grant.

As the level of control exercised by this Council is not significant, the company is not deemed to be a regulated company and consequently the activities of the company have not been consolidated into the financial statements of Cotswold District Council.

## Note 19

### Contingent Liabilities

Under the agreement for the transfer of the Council's housing stock to Fosseyway Housing Association in 1997, certain warranties were provided to Fosseyway Housing Association and their funders regarding the condition of the stock transferred. The Council has limited the scope of these warranties by disclosing any issues or encumbrances in respect of each property at the time of transfer. No provision has been made in the accounts as any financial impact is contingent upon future events and is not quantifiable.

## Note 20

### Post Balance Sheet Events

There are no post balance sheet events that are material to the interpretation of the financial statements.

## Note 21

### Euro Implementation Costs

The Council has not incurred any costs in advance of a potential adoption of the Euro. The potential costs of any implementation will be kept under review.

## CASH FLOW STATEMENT

1999/2000 £000		2000/2001 £000	£000
	<b>REVENUE ACTIVITIES</b>		
	<b>Payments</b>		
7,468	Payments to and on behalf of employees	8,033	
22,416	Precepts paid	24,579	
13,024	Non-Domestic Rates paid to National Pool	16,712	
16,196	Other Operating Costs	13,811	
9,966	Housing Benefits paid out	9,925	
	<b>Receipts</b>	73,060	
(342)	Rents (after Rebates)	(347)	
(24,510)	Council Tax and Residual Community Charge	(27,020)	
(13,862)	Local Non-Domestic Rates	(15,705)	
(2,825)	Non-Domestic Rates Received from National Pool	(3,152)	
(13,317)	Government Grants (Note 2)	(12,885)	
(11,438)	Goods, Services and Other Receipts	(9,396)	
		(68,505)	
<b>2,776</b>	<b>Net Cash Outflow from Revenue Activities</b>		<b>4,555</b>
	<b>SERVICING OF FINANCE</b>		
	<b>Receipts</b>		
(3,183)	Interest Received	(2,851)	
<b>(3,183)</b>	<b>Net Cash Outflow (Inflow) from Servicing of Finance</b>		<b>(2,851)</b>
	<b>CAPITAL ACTIVITIES</b>		
	<b>Payments</b>		
1,947	Purchase of Fixed Assets	3,843	
7,211	Payment of Improvement and Other Grants	5,181	
	<b>Receipts</b>		
(1,472)	Sale of Fixed Assets	(3,185)	
(146)	Repayment of Advances	(45)	
(7,228)	Government Grants (Note 2)	(4,048)	
(41)	Other Grants and Receipts (Note 2)	(41)	
<b>271</b>	<b>Net Cash (Inflow) from Capital Activities</b>		<b>1,705</b>
	<b>MANAGEMENT OF LIQUID RESOURCES</b>		
<b>900</b>	Short Term Investments Purchased/(Realised) (Note 3)		<b>350</b>
	<b>FINANCING</b>		
2,836	Long Term Investments Purchased (Note 3)	2,627	
(4,000)	Long Term Investments Realised (Note 3)	(6,000)	
<b>(1,164)</b>	<b>Net (Inflow)/Outflow From Financing Activities</b>		<b>(3,373)</b>
<b>(400)</b>	<b>Net (Increase)/Decrease in Cash (Note 4)</b>		<b>386</b>

## NOTES TO THE CASH FLOW STATEMENT

### 1. Reconciliation of Net Cash Outflow from Revenue Activities

	£000	£000
<b>Deficit per Consolidated Revenue Account</b>		(100)
<b>Collection Fund Deficit/(Surplus)</b>		(23)
<b>Adjust for:</b>		
Revenue Financing of Capital Payments	(132)	
(Increase)/Decrease in Revenue Creditors	2,048	
Increase/(Decrease) in Stocks	2	
Increase/(Decrease) in Revenue Debtors	935	
(Increase)/Decrease in Reserves	(1,026)	
		1,827
		1,704
<b>Less :</b>		
<b>Financing Items shown in another classification of the Cash Flow Statement</b>		(2,851)
<b>Net Cash Outflow from Revenue Activities</b>		<b>4,555</b>

### 2. Analysis of Government Grants

	£000
<b>Revenue Grants</b>	
Revenue Support Grant	1,670
DSS Grants for Rebates:	
Council Tax Benefits	1,736
Rent Allowances/Benefits	9,132
Administration	148
HRA Subsidy (Residual)	37
Transitional Relief	3
Cost of Non-Domestic Rate Collection	159
	<b>12,885</b>
<b>Capital Grants</b>	
Specified Capital Grant (Improvement Grants)	372
Housing Association Grant	3,676
	4,048
Home Improvement Agency Grant	41
	<b>4,089</b>

### 3. Management of Liquid Resources and Financing

	At 31 <sup>st</sup> March 2000 £000	Investments Purchased £000	Investments Realised £000	At 31 <sup>st</sup> March 2001 £000
Short Term Investments	3,200	350		3,550
Managed Funds	44,268	2,627	6,000	40,895

## NOTES TO THE CASH FLOW STATEMENT

### 4. Net Increase in Cash

	<b>At 31<sup>st</sup> March 2000 £000</b>	<b>Movement In the Year £000</b>	<b>At 31<sup>st</sup> March 2001 £000</b>
Cash at Bank	247	(214) (172)	33 (172)
	<b>247</b>	<b>(386)</b>	<b>(139)</b>

# 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 Director of Central Services.

To manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

### The Director of Central Services' Responsibility:-

The Director of Central Services is responsible for the preparation of the Authority's Statement of Accounts which, in terms of the CIPFA/LASAAC Code of Practice on Local Authority Accounting in Great Britain (The Code), is required to present fairly the financial position of the Authority at the accounting date and its income and expenditure for the year ended 31<sup>st</sup> March 2001.

In preparing this statement of accounts, the Director of Central Services has:-

Selected suitable accounting policies and then applied them consistently;  
Made judgements and estimates that were reasonable and prudent;  
Complied with the code.

### The Director of Central 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.

I certify that the Statement of Accounts on pages 1 to 29 is a relevant Statement of Accounts for 2000/2001 for the Audit Certification and Opinion.

Signed: \_\_\_\_\_ Date: 24<sup>th</sup> September 2001  
R.P.AUSTIN  
DIRECTOR OF CENTRAL SERVICES

## **AUDITOR'S REPORT TO COTSWOLD DISTRICT COUNCIL**

We have audited the Statement of Accounts on pages 6 to 29 which has been prepared in accordance with the accounting policies applicable to local authorities as set out on pages 4 and 5.

### **RESPECTIVE RESPONSIBILITIES OF DIRECTOR OF CENTRAL SERVICES**

As described on page 30 the Director of Central Services is responsible for the preparation of the Statement of Accounts. Our responsibilities as independent auditors are established by statute, the Code of Audit Practice issued by the Audit Commission and our professional ethical guidance.

We report to you our opinion as to whether the Statement of Accounts presents fairly the financial position and results of operations of the Council.

### **BASIS OF OPINION**

We carried out our audit in accordance with the Audit Commission Act 1998 and the Code of Audit Practice issued by the Audit Commission, which requires compliance with relevant auditing standards.

Our audit included examination, on a test basis, of evidence relevant to the amounts and disclosures in the Statement of Accounts. It also included an assessment of the significant estimates and judgements made by the authority in the preparation of the Statement of Accounts and of whether the accounting policies are appropriate to the Authority's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Statement of Accounts is free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the Statement of Accounts.

### **OPINION**

In our opinion the Statement of Accounts presents fairly the financial position of the Cotswold District Council at 31<sup>st</sup> March 2001 and its income and expenditure for the year then ended.

### **CERTIFICATE**

We certify that we have completed the audit of the accounts in accordance with the requirements of the Audit Commission Act 1998 and the Code of Audit Practice issued by the Audit Commission.

Signed: \_\_\_\_\_ Date: 20<sup>th</sup> December 2001

Darren Gilbert  
Audit Manager  
District Audit