

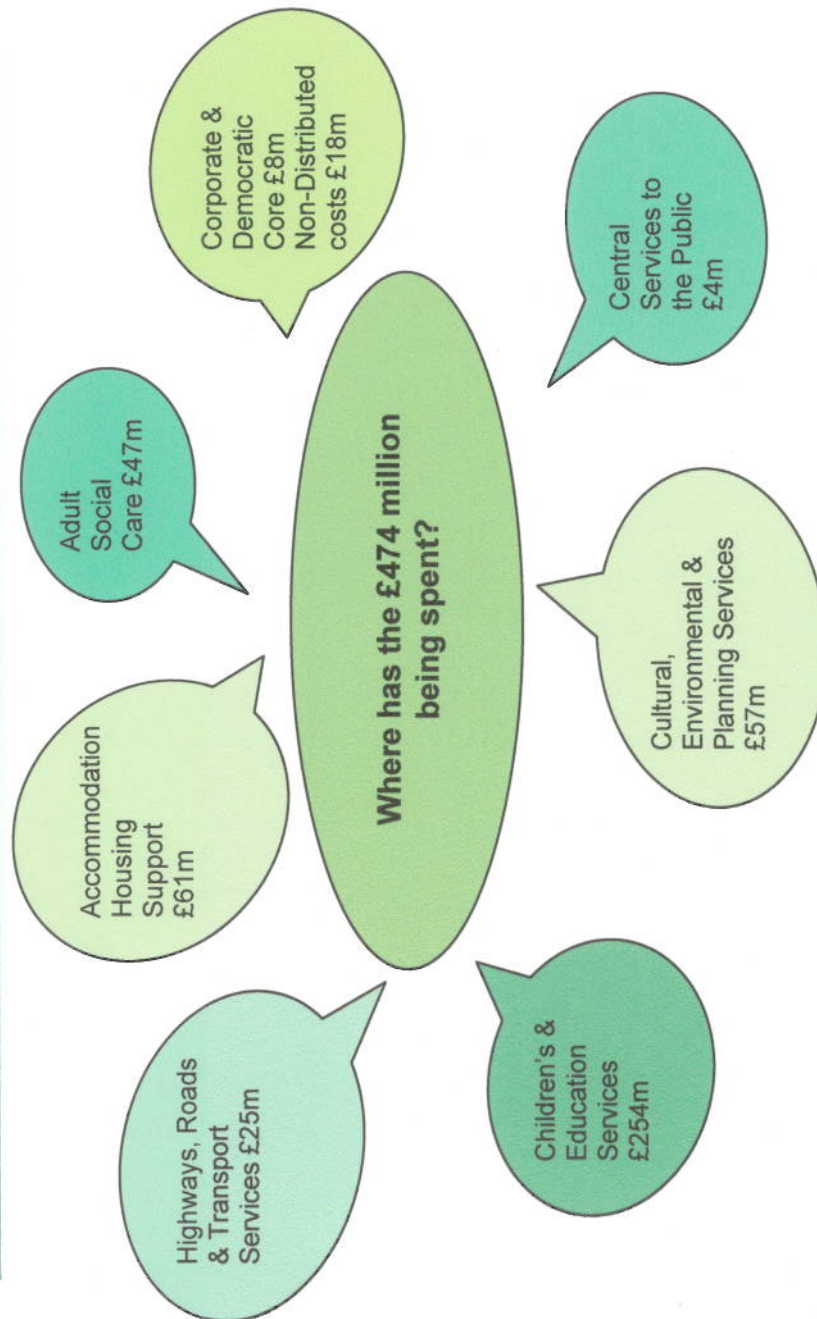
SUMMARY OF ACCOUNTS 2007/08

Introduction

This Summary provides an overview of the Council's financial performance for the 2007/08 financial year. Please follow the link for a complete version of the Council's Statement of Accounts, <http://www.peterborough.gov.uk/page-3992>

How much was spent providing Council Services?

During 2007/08 the Council spent £474 million on providing services to the public in Peterborough. The chart below shows the amount spent for each of the Council's main services.



So what is the Council's financial condition at the end of 2007/08?

The balance sheet shows the financial position of the Council as at 31st March 2008

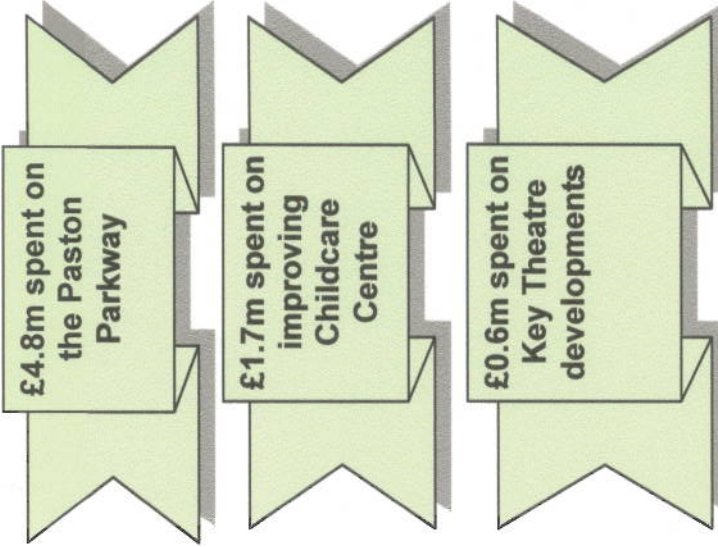
Assets-Owned	£m
Land & Buildings	422
Money owed to the Council	57
Investment, Stock & Bank balance	64
Liabilities-owes	543
Long term borrowing	194
Long term pension liability	63
Money owed by the Council	101
	358
Assets less liabilities	185
Funded by:	
Capital & Accounting reserves	147
General Balances	15
Earmarked reserves	23
	185

Where does the Council receive its money from?

More than half of the Council's money comes directly from Government grants. The chart below illustrates the Council's funding sources.

- Government Grants** - provided to support a range of specific projects / services
- Redistributed Business Rates** - all income is paid into a National Pool, which the Government shares out on a population basis
- Sales, Fees & Charges** - money received by the Council for its services
- Council Tax** - paid by the people in Peterborough

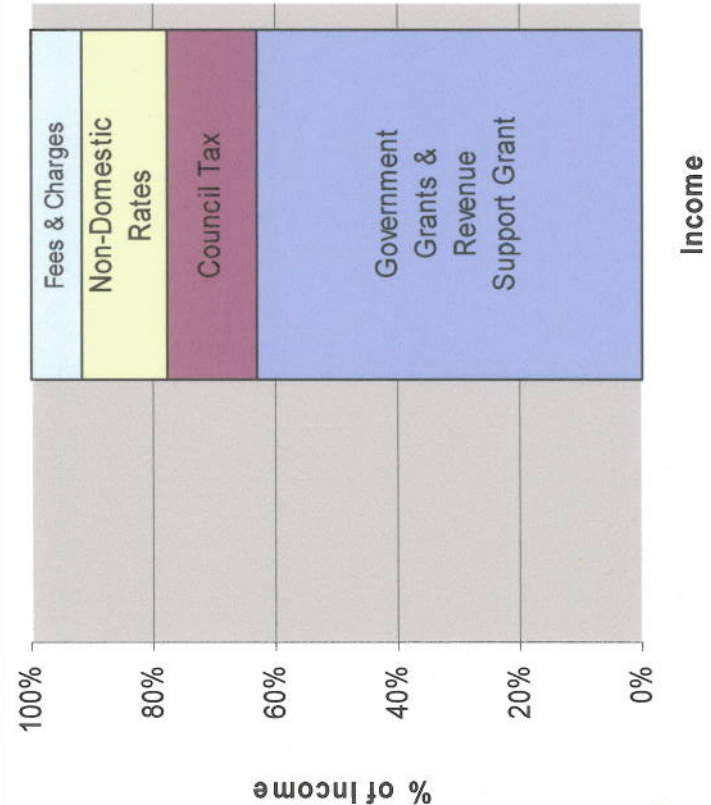
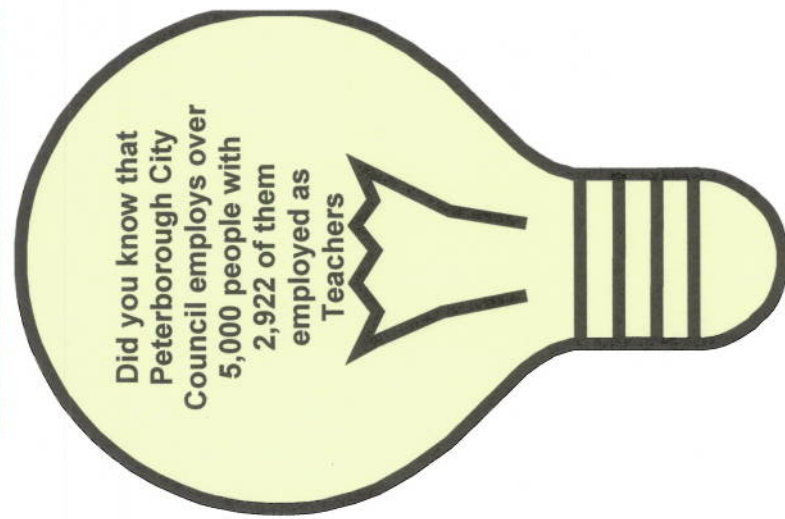
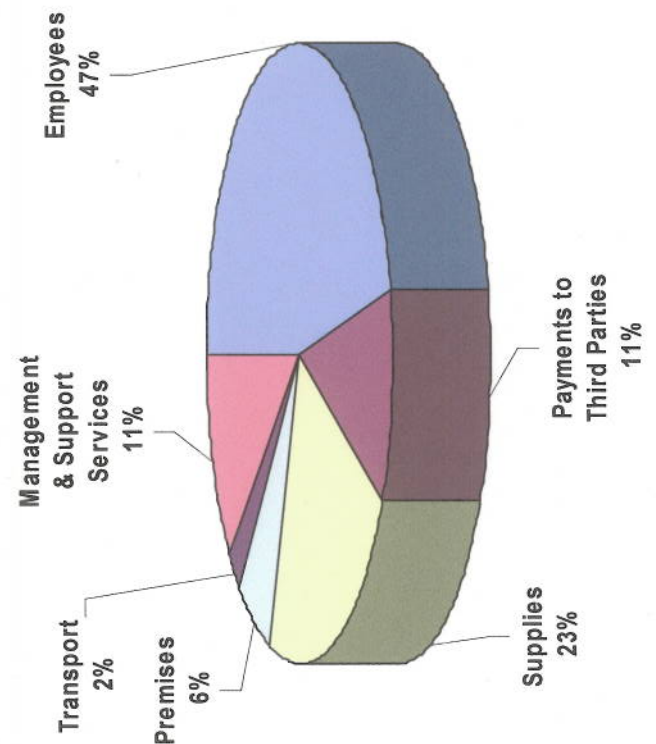
In 2007/08 £80m was spent on new or enhancing current Council facilities. Some of the major schemes include:



What types of expenditure did this cover?

The main expenditure type is for employees, followed by money spent on suppliers. The chart opposite shows the percentages spent on each of the main expenditure types.

Types of Expenditure (in £ millions)



Need to know more? Would like to provide feedback?

If you would like more information or wish to offer any feedback on this summary or on the Council's accounts, please email ask@peterborough.gov.uk, or telephone 01733 747474