



Main responsibilities:

- Items which do not specifically relate to any of the council's other functional headings, including the continuing costs of discontinued operations, interest earned on revenue balances and general income sources not attributable to a specific service. Also included are subscriptions to regional associations and specific grants to local organisations.
- A general contingency budget is held to meet uncertainties that are not provided for in departmental budgets.
- The council's contribution to a number of joint committees and other bodies established to provide a range of county-wide services, including trading standards and the West Yorkshire Passenger Transport Authority.
- The Asset Management Revenue Account converts the notional charges made for fixed assets in individual service accounts into the authority's true capital financing costs.
- Under the Best Value Accounting Code of Practice (BVACoP), certain defined overheads are charged to a Non Distributed Costs Account. This account comprises the estimated present value of the total future costs of VER and added years pension decisions made during the year.
- Under BVACoP the costs of both Corporate Management and of Democratic Representation and Management cannot be treated as service expenditure and are accounted for centrally in a Corporate and Democratic Core account. For Leeds City Council the expenditure charged to this account includes the activities and costs which provide the infrastructure which allows services to be provided, the cost of providing information which is required for public accountability, and the cost of member activities.

Budget highlights 2007/08:

- The budget includes central contingencies. For 2007/08 the Contingency Fund has been set at £3.6m. Releases from contingency will be subject to authorisation in line with Financial Procedure Rules.
- A budget of £10.5m income anticipated from the Business Growth Initiative has been included for 2007/08.
- During the year it is expected that up to £3.8m expenditure classified as revenue within the budget, will in fact be more properly chargeable to capital schemes. The strategic budget therefore reflects this adjustment.