

Statement of Accounts Summary 2009/10

Introduction

This summarised version of the accounts picks out a few key elements from the full accounts and aims to make the information easier to understand in order to make the accounts accessible to a wider audience. Although some changes have been made to the presentation to achieve this, the figures are unaltered and this summary remains an accurate synopsis of the full accounts. Financial Management shall be pleased to receive your views on this summary and any recommendations you may have on how it could be improved for the future.

Contents

The accounts include: -

- Income and Expenditure Account
- Balance Sheet
- Cash Flow
- Capital Expenditure and Financing

EXTRACTS FROM THE CORE FINANCIAL STATEMENTS

Income and Expenditure Account

The Income and Expenditure Account shows the net cost of running the council's services for 2009/10 and how these were funded.

	Gross Exp	Income	Net Exp
	£m	£m	£m
Central Services to the Public	27.486	(24.722)	2.764
Court Services	0.885	(0.414)	0.471
Cultural, Environmental, Regulatory and Planning Services	123.569	(23.981)	99.588
Children's and Education Services	355.123	(266.125)	88.998
Highways and Transport Services	43.303	(6.300)	37.003
Local Authority Housing (HRA)	63.824	(63.509)	0.315
Other Housing Services	96.344	(96.105)	0.239
Adult Social Care	107.516	(41.295)	66.221
Exceptional Items	8.363	0	8.363
Corporate and Democratic Core	9.635	(0.437)	9.198
Non Distributed Costs	1.134	(0.522)	0.612
Net Costs of Services	837.182	(523.410)	313.772
Other Operating Income & Expenditure			80.497
Net Operating Expenditure			394.269
Distribution of Non-Domestic Rates Demanded on the Collection Fund			(112.835)
Transfer of Collection Fund			(92.198)
(Surplus)/Deficit			(2.256)
General Grants			(57.663)
I & E (Surplus)/Deficit for the year			129.317
Net adjustments re. statutory and non-statutory proper practices			(127.630)
Decrease in General Fund balance			1.687

Balance Sheet

The council's Balance Sheet illustrates its assets (what it owns or is owed by others), liabilities (what it owes to others) and its reserves and balances at the end of the financial year, 31 March 2010.

	£m
Assets	
Land, Buildings, Vehicles and Equipment	1,406.9
Other long term assets	281.8
Money Owed to the Authority	71.6
Cash Investments and Stock	17.8
Total Assets	1,778.1
Liabilities	
Borrowing	(380.4)
Pension Fund	(348.7)
Government Grants Deferred & Contributions	(179.9)
Money owed by the Authority	(142.8)
Total Liabilities	(1,051.8)
Total Assets Less Liabilities	726.3
Financed By:	
Non-distributable Reserves	663.6
Reserves available for specific purposes	57.4
Reserves available for general purposes	5.3
	726.3

The Council's Cash flow

The council is required to prepare a cash flow statement, which provides details of the volume of cash going through the council's books in the year. The table below summaries the total net cash outflow and includes both capital and revenue.

Cash overdrawn at 1st April 2009	£m (6,014)
Net cash going out of the Council during 2009/10	(3,678)
Cash overdrawn at 31st March 2010	(9,692)

CAPITAL EXPENDITURE

The council spent £96.2m on **capital expenditure** during 2009/10. The following analysis shows what the money was spent on:

	£m	%
Housing	66.2	69
Children and Young People Services	13.0	14
Major Projects	4.8	5
Transport	7.4	7
Corporate	4.8	5
Total Capital Expenditure	96.2	100

Capital Expenditure is money spent on the acquisition, creation or enhancement of fixed assets (buildings, vehicles & major equipment) that provides benefit for more than one year.

CAPITAL FINANCING

The following analysis shows how the capital spending was financed.

	£m	%
Grants and contributions (in respect of expenditure incurred in year)	48.3	50
Supported Capital Expenditure (Revenue)	42.5	44
Capital Receipts	3.2	3
Revenue	1.3	2
Un-financed Carried Forward	0.9	1
Total Capital Financing	96.2	100

Capital Receipts are proceeds from the disposal of land or other capital assets, which may be used to finance capital expenditure, but not to support revenue spending.

Supported Capital Expenditure (Revenue) relates to approved supported borrowing allocations, from Central Government to the Council via the revenue settlement.

Grants and Contributions are received from government, non-departmental public bodies, Europe and other organisations, which are for a specific capital purpose.