

## Summary Statement of Accounts 2014-2015

# Havering Council



## Contents

<b>The Comprehensive Income and Expenditure Statement</b>	3
A summary of the revenue resources generated and consumed by the Authority	
<b>The Balance Sheet</b>	4
Sets out the financial position of the Council at 31 March 2015	
<b>Capital Expenditure and Financing</b>	5
A summary of the capital resources generated and consumed by the Authority	
<b>The Cash Flow Statement</b>	6
Summarises inflows and outflows of cash arising from transactions with third parties	
<b>The Housing Revenue Account</b>	7
A separate statement showing income and expenditure on council housing	
<b>The Collection Fund</b>	8
Transactions in relation to NNDR and Council Tax, and how these have been distributed	
<b>Contact Us</b>	9
Contact details for further information and a copy of the full set of accounts	

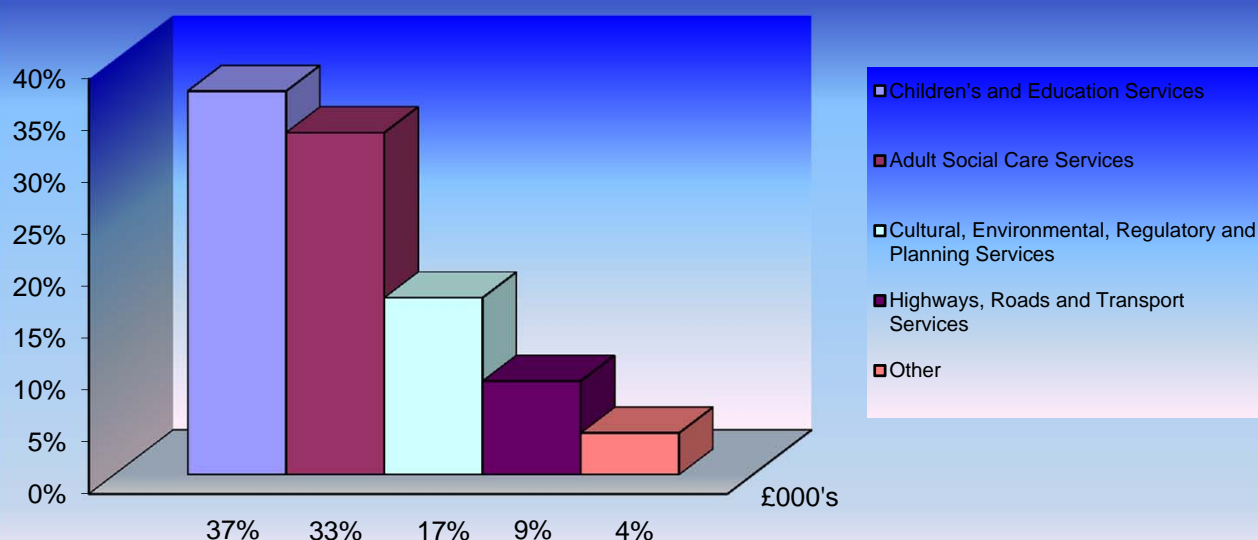
# Comprehensive Income and Expenditure Statement

## Gross Expenditure on Revenue Services £573.0m

The Comprehensive Income and Expenditure Statement sets out the cost of running Council services over a financial year, from 1 April to 31 March. It shows where the money came from to finance the costs and any surplus or deficit at the end of the financial year.

	£000s Gross Expenditure	£000s Gross Income	£000s Net
<b>Gross expenditure, gross income and net expenditure of continuing operations</b>			
Central Services to the Public	11,233	(2,353)	8,880
Cultural, Environmental, Regulatory and Planning Services	44,809	(11,613)	33,196
Children's and Education Services	220,593	(148,988)	71,605
Highways, Roads and Transport Services	24,453	(6,054)	18,399
Local Authority Housing (HRA)	71,724	(78,067)	(6,343)
Other Housing Services	105,241	(102,899)	2,342
Adult Social Care Services	80,601	(16,815)	63,786
Public Health	9,344	(9,783)	(439)
Corporate and Democratic Core	5,006	(290)	4,716
Non Distributed Costs	-	(695)	(695)
<b>Cost Of Services</b>	<b>573,004</b>	<b>(377,557)</b>	<b>195,447</b>
<b>Other Operating Expenditure</b>	-	-	10,719
<b>Financing and Investment Income and Expenditure</b>	-	-	18,338
<b>Taxation and Non-Specific Grant Income</b>	-	-	(203,547)
<b>(Surplus) or Deficit on Provision of Services</b>	-	-	<b>20,957</b>

Net Cost Of Services



# The Balance Sheet

<b>Assets Less Liabilities:</b>	<b>31-Mar-15</b>
	<b>£000's</b>
Fixed and Long Term Assets (e.g. land, buildings)	<b>774,088</b>
Investments	<b>182,081</b>
Stock	<b>268</b>
Cash and Bank	<b>30,441</b>
Assets Held for Sale	<b>1,508</b>
Money owed to the Council	<b>49,959</b>
Net Liability related to pension scheme	<b>(421,209)</b>
Money owed by the Council	<b>(291,701)</b>
	<b>325,435</b>

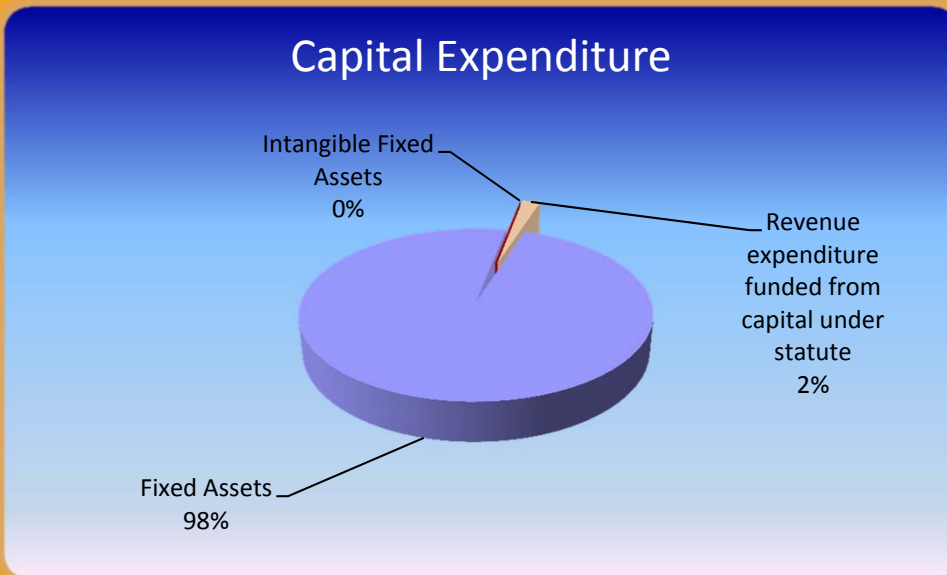


The Balance Sheet shows the overall financial position of the Council as at 31 March. It brings together the year end balances of all the Council's accounts, and presents money owed by and to the Council, assets owned and the balances and reserves at the Council's disposal.

<b>Financed By:</b>	<b>31-Mar-15</b>
	<b>£000's</b>
Pension Reserve	<b>421,209</b>
Housing Revenue Account Balance	<b>(8,670)</b>
Collection Fund Balance	<b>(3,490)</b>
Capital balances and reserves	<b>(663,295)</b>
Revenue balances and reserves	<b>(71,189)</b>
	<b>(325,435)</b>

# Capital Expenditure & Financing

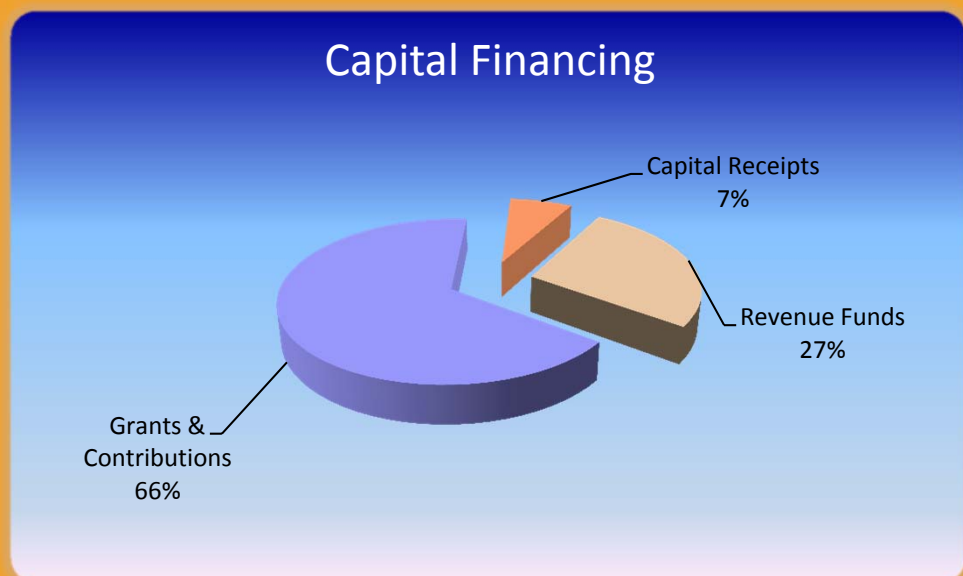
## Capital Expenditure £69.5m



Capital spend for the year ended 31 March 2015

Capital Expenditure is generally the money spent by the Council on purchasing, upgrading and improving assets such as buildings, roads and council housing. The Council receives the benefit from capital spending over a long period of time.

## Financing of Capital Expenditure – £69.5m



# The Cash Flow Statement

**Opening Cash  
Balance**

£41.665m

This summarises the  
Council's cash  
payments and receipts  
for the financial year.



**OUTFLOW**

£140.752m

**INFLOW**

£129.528m

**Closing Cash  
Balance**

£30.441m

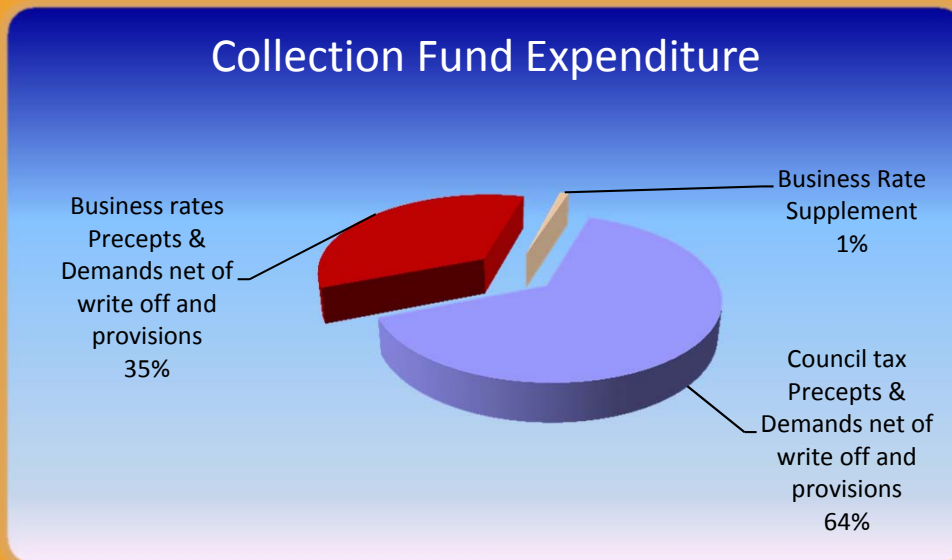
# Housing Revenue Account

The Housing Revenue Account is a separately maintained ring-fenced account showing income and expenditure associated with the provision, management and maintenance of Council Housing.

<b>INCOME</b>	<b>£000's</b>
Council house rents	(45,569)
Housing subsidy & rents receivable	(421)
Decent Home Grant	(24,183)
Service charges & other income	(7,894)
<b>Total income</b>	<b>(78,067)</b>
<b>EXPENDITURE</b>	
Repairs and maintenance	7,190
Supervision and management	19,646
Capital financing costs	43,805
Housing subsidy and other costs	1,083
HRA Self-Financing Determination	0
<b>Total expenditure</b>	<b>71,724</b>
<b>NET COST OF SERVICES</b>	<b>(6,343)</b>
Transfers to/from reserves and internal accounting	(4,899)
Adjustments between accounting and funding basis	(1,727)
Transfers to/from earmarked reserves	11,252
<b>(Increase)/Decrease in HRA balance in year</b>	<b>(1,717)</b>

# The Collection Fund

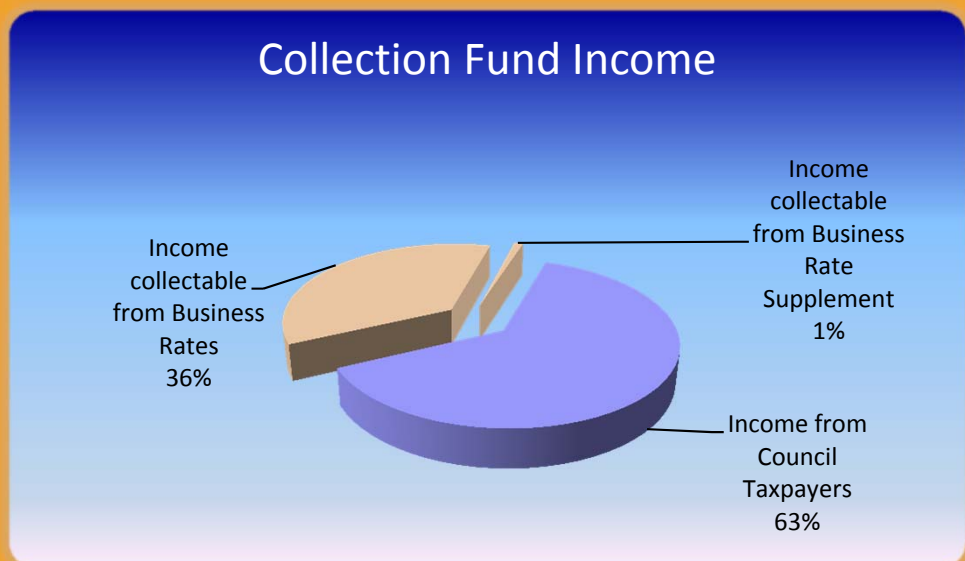
## Collection Fund Expenditure £190.3m



Collection Fund for the year ended 31 March 2015

## Collection Fund Income £197.2m

The Collection Fund shows the income received from council taxpayers, council tax benefit and business ratepayers and how it is distributed between the Council and others.





## Contact Us

Monday - Friday  
9:00am - 5:00pm

137001



### For free translation phone

Për një përkthim falas telefononi

للترجمة المجانية الرجاء الاتصال هاتفياً  
বিনাখরচে অনুবাদের জন্য টেলিফোন করুন

Za besplatne prevode pozovite

欲索取免費譯本，請致電

Pour une traduction gratuite, téléphonez

Για δωρεάν μετάφραση, τηλεφωνήστε

મફત ભાષાંતર માટે ફોન કરો

निःशुल्क अनुवाद के लिए कृपया फोन कीजिए

بو نه رجومه كردنى به خورابى نه له فون بكه بو

Del nemokamo vertimo skambinkinte

സൗജന്യമായ തർജ്ജിമയ്ക്കായി ബന്ധപ്പെടുക

Po bezplatne tłumaczenie prosimy dzwonić

Para uma tradução grátis, telefone

ਮੁਫਤ ਅਨੁਵਾਦ ਲਈ ਫੋਨ ਕਰੋ

Перевод – бесплатно. Звоните

Para obtener una traducción gratuita llame al

Turjubaan lacag la'aan ah ka soo wac

telefoonka

இலவச மொழிபெயர்ப்புக்குத் தொலைபேசியில் தொடர்புகொள்ளவும்.

Ücretsiz çeviri için telefon edin

ĐỂ CÓ BẢN DỊCH MIỄN PHÍ HÃY ĐIỆN THOẠI

مفت ترجمے کے لئے فون کریں

Also for Audio, Large Print and Braille, phone

**0800 952 0119**

© The Language Shop

Further detailed information is given in the full version of the Council's 2014/2015 audited accounts available on our website: [www.haverinq.gov.uk](http://www.haverinq.gov.uk)

If you have any questions or comments on the Council's accounts please contact:

**Mike Board**

**Head of Corporate Finance**

**London Borough of Havering**

**Central Library, St Edward's Way**

**Romford**

**RM1 3AR**

Or e-mail [finance@haverinq.gov.uk](mailto:finance@haverinq.gov.uk)