

**Summary Statement of
Accounts 2013-2014**

**Havering
Council**



Contents

The Comprehensive Income and Expenditure Statement	3
A summary of the revenue resources generated and consumed by the Authority	
The Balance Sheet	4
Sets out the financial position of the Council at 31 March 2014	
Capital Expenditure and Financing	5
A summary of the capital resources generated and consumed by the Authority	
The Cash Flow Statement	6
Summarises inflows and outflows of cash arising from transactions with third parties	
The Housing Revenue Account	7
A separate statement showing income and expenditure on council housing	
The Collection Fund	8
Transactions in relation to NNDR and Council Tax, and how these have been distributed	
Contact Us	9
Contact details for further information and a copy of the full set of accounts	

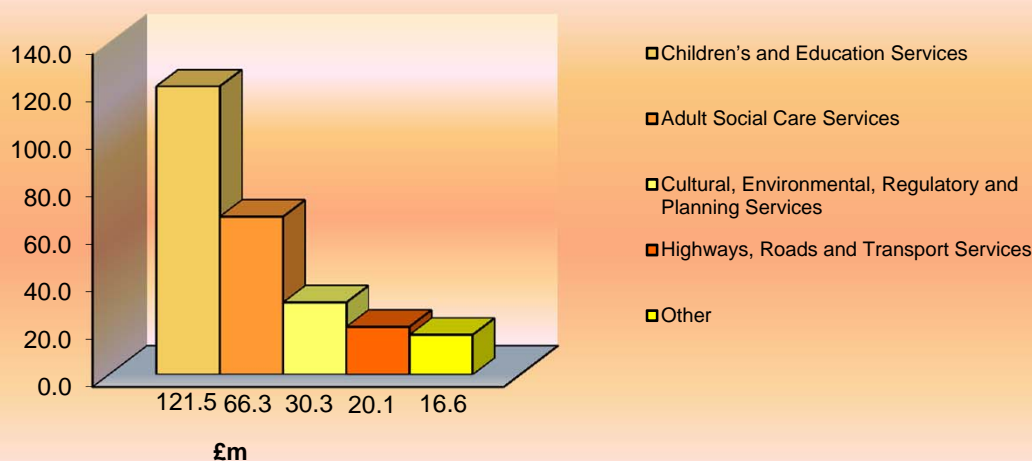
Comprehensive Income and Expenditure Statement

Gross Expenditure on Revenue Services £609.8m

The Comprehensive Income & 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	£000s	£000s
	Gross Expenditure	Gross Income	Net
Gross expenditure, gross income and net expenditure of continuing operations			
Central Services to the Public	9,831	-3,207	6,624
Cultural, Environmental, Regulatory and Planning Services	41,529	-11,182	30,347
Children's and Education Services	265,102	-143,613	121,489
Highways, Roads and Transport Services	25,680	-5,595	20,085
Local Authority Housing (HRA)	70,442	-66,036	4,406
Other Housing Services	105,394	-102,651	2,743
Adult Social Care Services	79,388	-13,128	66,260
Public Health	7,983	-8,868	-885
Corporate and Democratic Core	4,445	-133	4,312
Non Distributed Costs	-	-542	-542
Cost Of Services	609,794	-354,955	254,839
Other Operating Expenditure	-	-	11,859
Financing and Investment Income and Expenditure	-	-	20,674
Taxation and Non-Specific Grant Income	-	-	-205,779
(Surplus) or Deficit on Provision of Services	-	-	81,593
Surplus or deficit on revaluation of property, plant and equipment assets	-	-	-9,545
Actuarial gains / losses on pension assets / liabilities	-	-	-5,687
Other Comprehensive Income and Expenditure	-	-	-15,232
Total Comprehensive Income and Expenditure	-	-	66,361

Net Cost of Services £254.8m



The Balance Sheet

Assets Less Liabilities:	31-Mar-14
	£000's
Fixed and Long Term Assets (e.g. land, buildings)	716,432
Investments	137,120
Stock	297
Cash and Bank	39,128
Assets Held for Sale	7,519
Money owed to the Council	42,902
Net Liability related to pension scheme	-382,439
Money owed by the Council	-286,459
	274,500



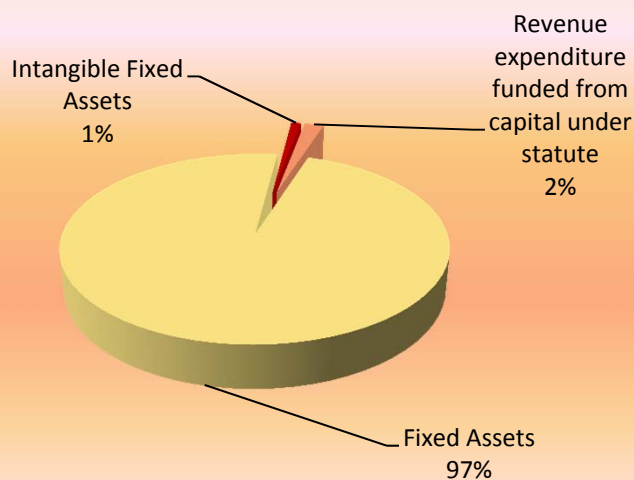
The Balance Sheet shows the overall financial position of the Council as at 31 March. It brings together the year end balances of all the Council's accounts, and presents money owed by and to the Council, assets owned and the balances and reserves at the Council's disposal.

Financed By:	31-Mar-14
	£000's
Pensions Reserve	382,439
Housing Revenue Account Balance	-6,953
Collection Fund Balance	57
Capital balances and reserves	-583,577
Revenue balances and reserves	-66,466
	-274,500

Capital Expenditure & Financing

Capital Expenditure £69.1m

Capital Expenditure

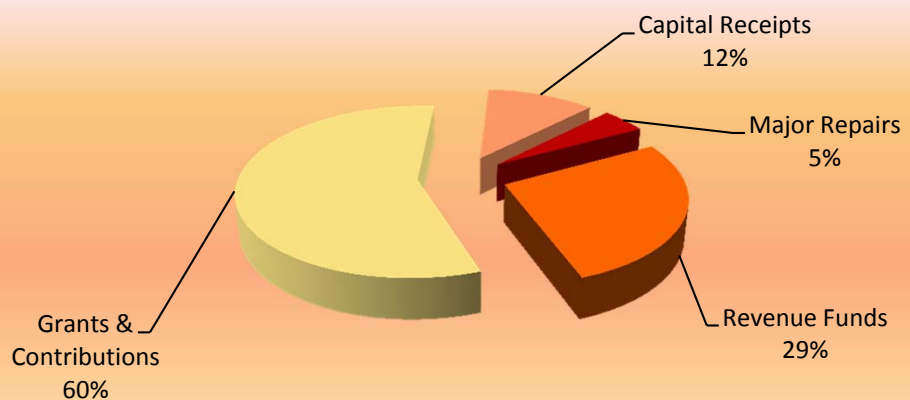


Capital spend for the year ended 31 March 2014

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 -£69.1m

Capital Financing



The Cash Flow Statement

Opening Cash Balance

£22.988m

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



OUTFLOW

£143.244m

INFLOW

£159.384m

Closing Cash Balance

£39.128m

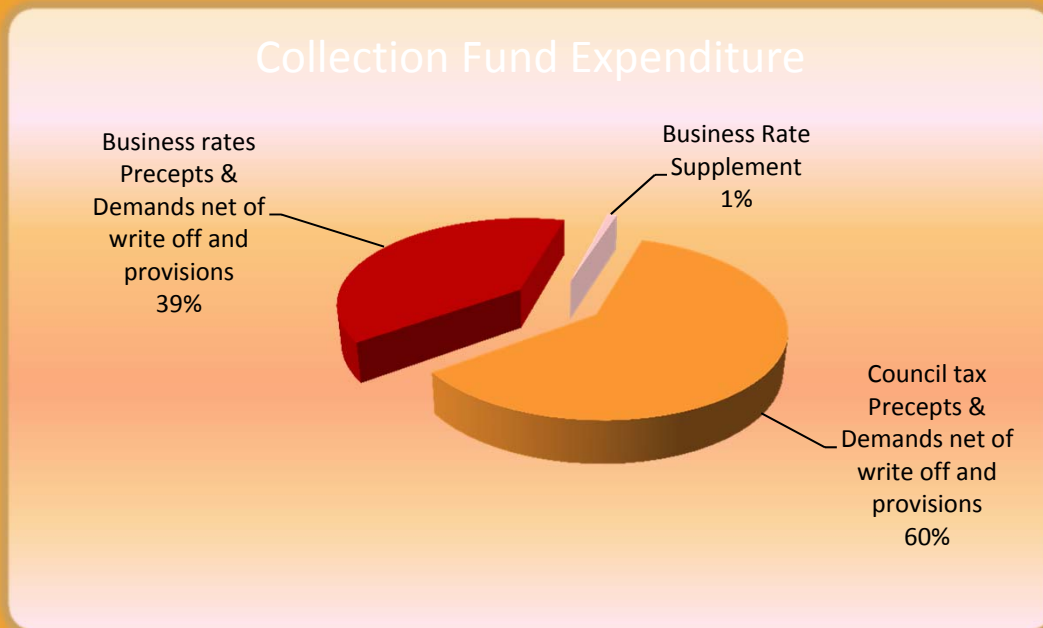
Housing Revenue Account

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.

INCOME	£000's
Council house and other rents	-43,500
Housing subsidy	-449
Decent Home Grant	-14,248
Service charges & other income	-7,839
Total income	-66,036
EXPENDITURE	
Repairs and maintenance	8,042
Supervision and management	19,630
Capital financing costs	41,754
Housing subsidy and other costs	1016
HRA Self-Financing Determination	0
Total expenditure	70,442
NET COST OF SERVICES	4,406
Interest and other accounting adjustments	2,330
Adjustments between accounting and funding basis	-17,647
Capital expenditure funded by the HRA	14,183
Decrease in HRA balance in year	3,272

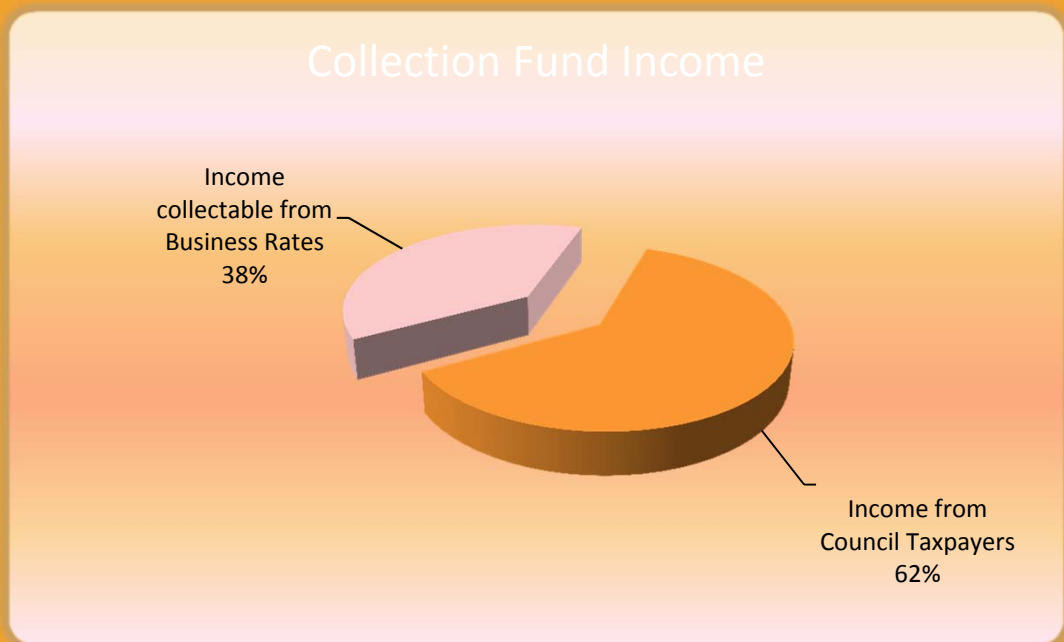
The Collection Fund

Collection Fund Expenditure £198.3m



Collection Fund for the year ended 31 March 2014

Collection Fund Income -£196.0m



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

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Further detailed information is given in the full version of the Council's 2013/2014 audited accounts available on our website: www.havering.gov.uk

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

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