

Summary Statement of Accounts 2012-2013

Havering Council



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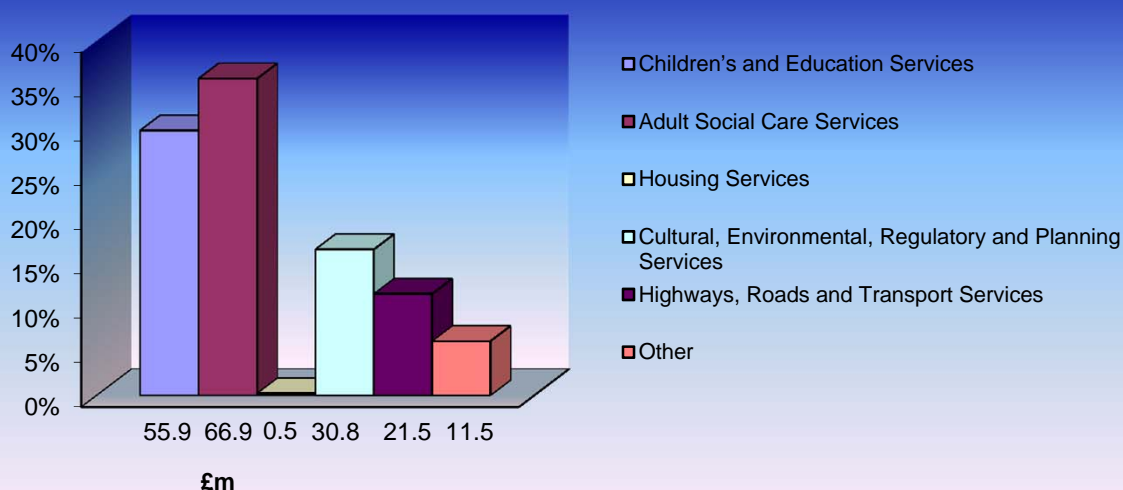
Summary Statement of Accounts 2012/2013 Comprehensive Income and Expenditure Statement

Gross Expenditure on Revenue Services £559m

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 Gross Expenditure	£000s Gross Income	£000s Net
Gross expenditure, gross income and net expenditure of continuing operations			
Central Services to the Public	10,888	-4,450	6,438
Cultural, Environmental, Regulatory and Planning Services	43,190	-12,337	30,853
Children's and Education Services	205,802	-149,847	55,955
Highways, Roads and Transport Services	27,019	-5,554	21,465
Other Housing Services	118,017	-117,501	516
Local Authority Housing (HRA)	66,938	-66,985	-47
Adult Social Care Services	79,759	-12,855	66,904
Corporate and Democratic Core	5,461	-270	5,191
Non Distributed Costs	1,437	-1,592	-155
Cost Of Services	558,511	-371,391	187,120
Other Operating Expenditure	-	-	40,844
Financing and Investment Income and Expenditure	-	-	18,794
Taxation and Non-Specific Grant Income	-	-	-218,731
(Surplus) or Deficit on Provision of Services	-	-	28,027
Surplus or deficit on revaluation of property, plant and equipment assets	-	-	-18,905
Actuarial gains / losses on pension assets / liabilities	-	-	41,720
Other Comprehensive Income and Expenditure	-	-	22,815
Total Comprehensive Income and Expenditure	-	-	50,842

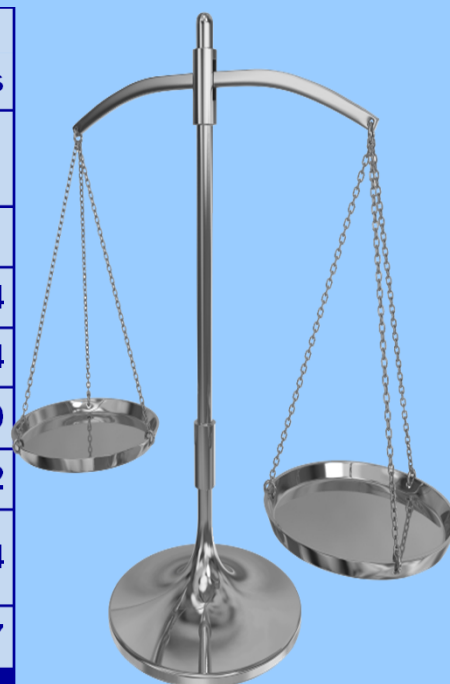
Net Cost of Services £187.1m



Summary Statement of Accounts 2012/2013

The Balance Sheet

Assets Less Liabilities:	31-Mar-13
	£000's
Fixed and Long Term Assets (e.g. land, buildings)	792,331
Investments	134,131
Stock	344
Cash and Bank	24,244
Assets Held for Sale	11,990
Money owed to the Council	46,402
Net Liability related to pension scheme	-385,484
Money owed by the Council	-283,097
	340,861

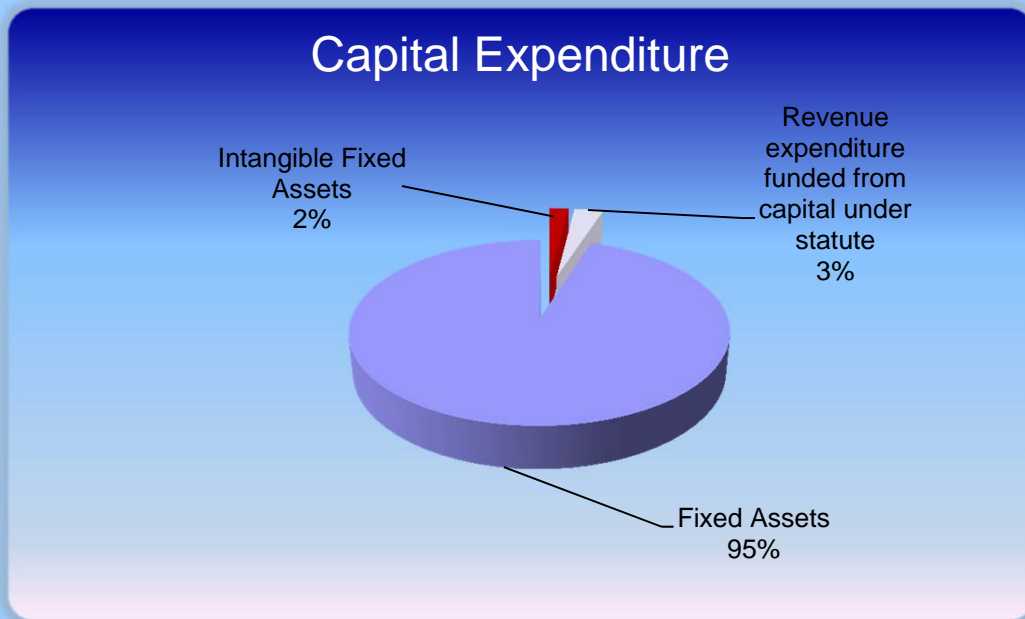


The Balance Sheet shows the overall financial position of the Council as at 31 March. It brings together the year end balances of all the Council's accounts, and presents money owed by and to the Council, assets owned and the balances and reserves at the Council's disposal.

Financed By:	31-Mar-13
	£000's
Pensions Reserve	385,484
Housing Revenue Account Balance	-10,223
Collection Fund Balance	358
Capital balances and reserves	-645,480
Revenue balances and reserves	-71,000
	-340,861

Capital Expenditure & Financing

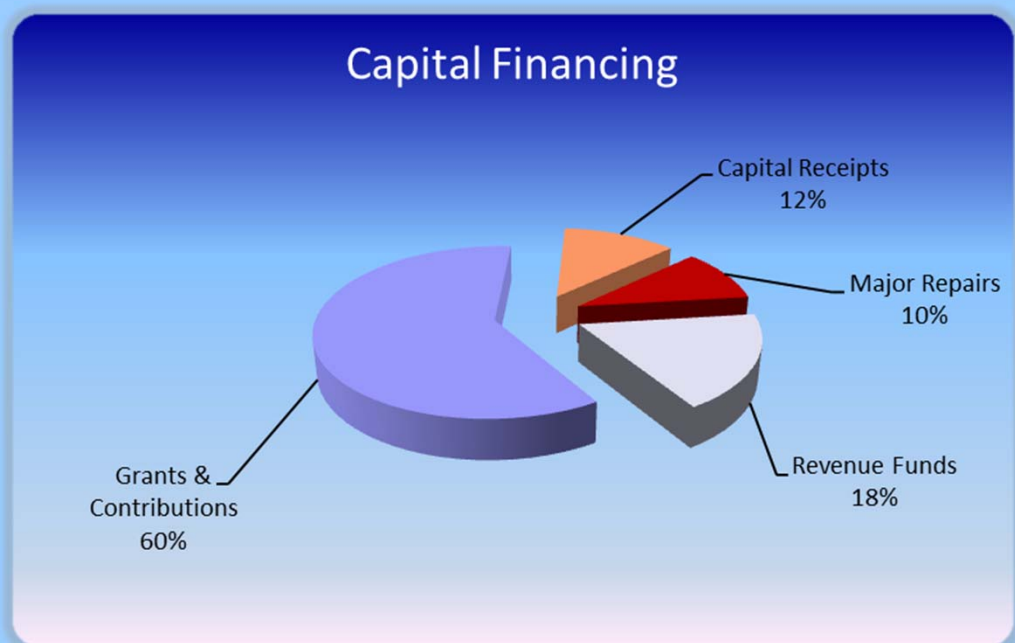
Capital Expenditure £61.7m



Capital spend for the year ended 31 March 2013

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 -£61.7m



The Cash Flow Statement

Opening Cash Balance

£20.559m

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



OUTFLOW
£134.645m

INFLOW
£137.074m

Closing Cash Balance

£22.988m

Summary Statement of Accounts 2012/2013

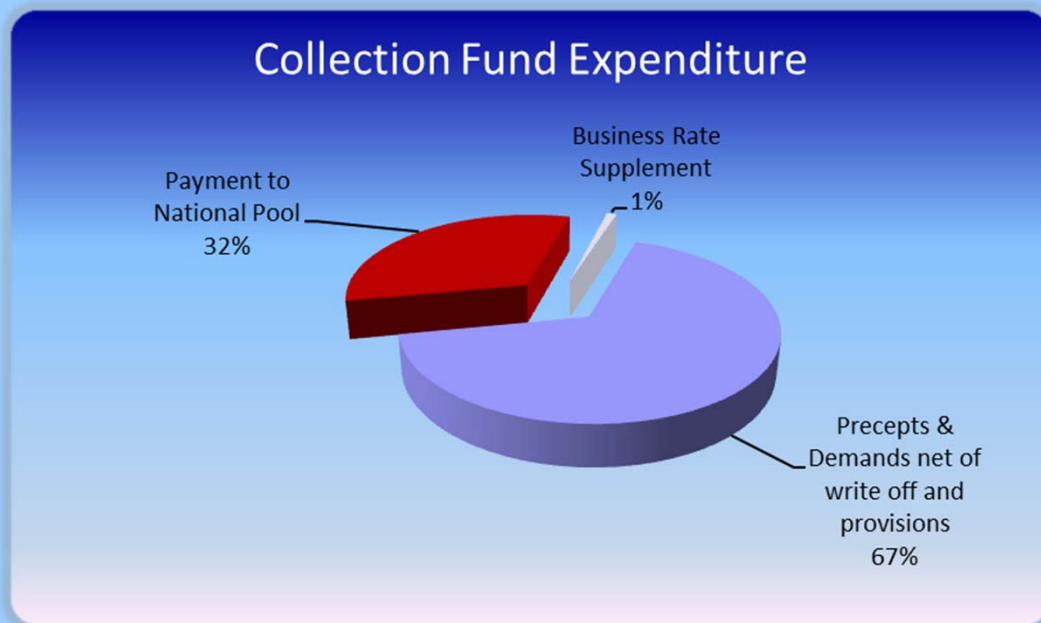
Housing Revenue Account

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	-43,841
Housing subsidy	-91
Decent Home Grant	-15,150
Service charges & other income	-7,903
Total income	-66,985
EXPENDITURE	
Repairs and maintenance	7,621
Supervision and management	17,532
Capital financing costs	41,011
Housing subsidy and other costs	774
Total expenditure	66,938
NET COST OF SERVICES	-47
Transfers to/from reserves and internal accounting	3,231
Adjustments between accounting and funding basis	-15,659
Transfers to/from earmarked reserves	8,075
(Increase) in HRA balance in year	-4,400

The Collection Fund

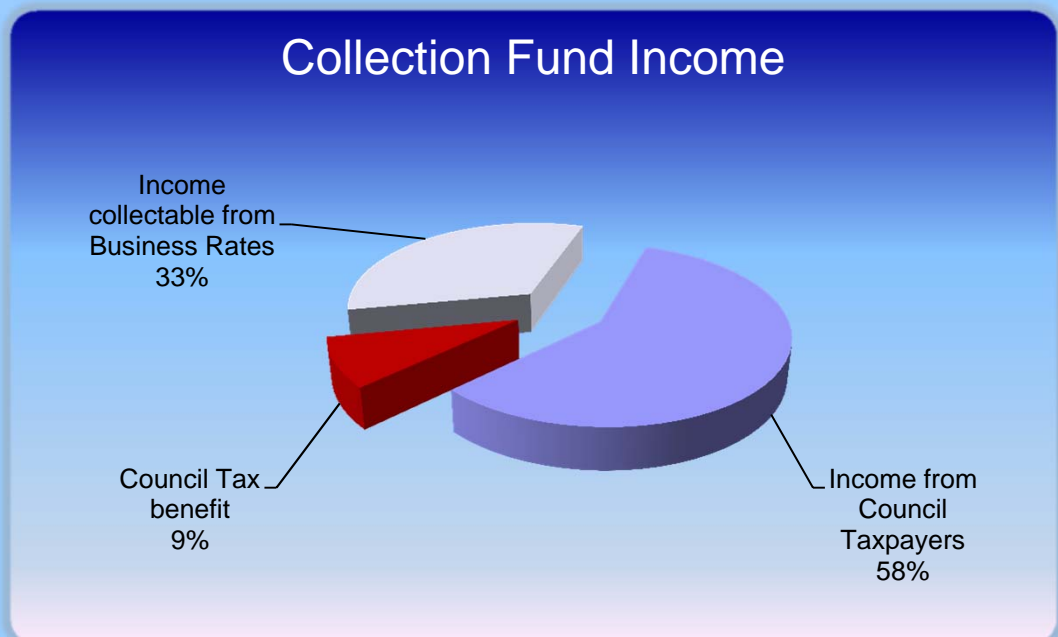
Collection Fund Expenditure £206.5m



Collection Fund for the year ended 31 March 2013

Collection Fund Income -£205.2m

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

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Further detailed information is given in the full version of the Council's 2012/2013 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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