

Summary Statement of Accounts 2011-2012

HAVING COUNCIL



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Summary Statement of Accounts 2011/2012

Comprehensive Income and Expenditure Statement

Gross Expenditure on Revenue Services £783m

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.

Gross expenditure, gross income and net expenditure of continuing operations

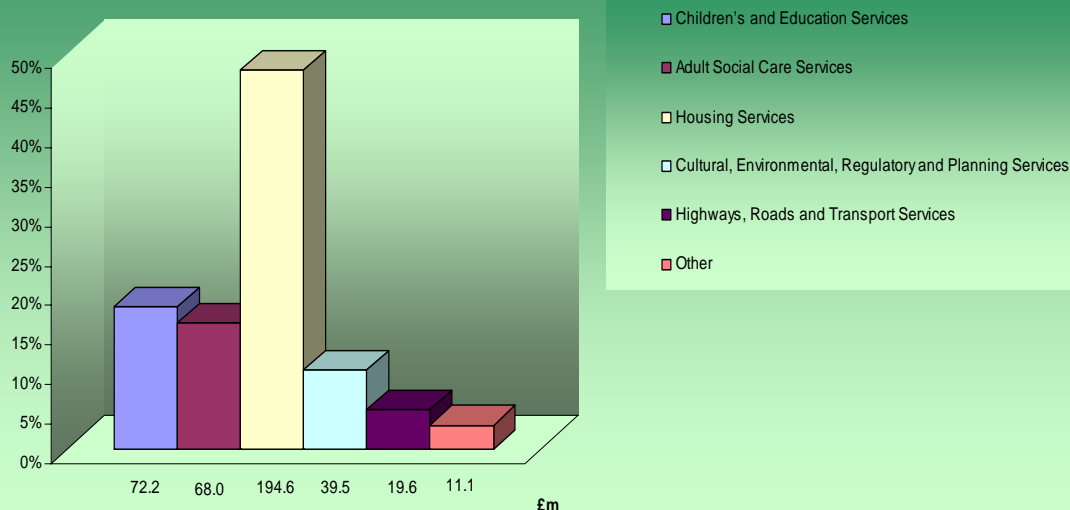
Central Services to the Public	13,292	(4,014)	9,278
Cultural, Environmental, Regulatory and Planning Services	51,521	(12,057)	39,464
Children's and Education Services	239,641	(167,401)	72,240
Highways, Roads and Transport Services	25,504	(5,893)	19,611
Other Housing Services	113,275	(111,187)	2,088
Local Authority Housing (HRA) , incl Self-Financing Determination	249,797	(57,253)	192,544
Adult Social Care Services	81,331	(13,324)	68,007
Corporate and Democratic Core	6,706	(97)	6,609
Non Distributed Costs	1,946	(6,744)	(4,798)

Cost Of Services	783,013	(377,970)	405,043
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Other Operating Expenditure	-	-	25,459
Financing and Investment Income and Expenditure	-	-	11,106
Surplus or deficit on discontinued operations	-	-	-
Taxation and Non-Specific Grant Income	-	-	(231,551)
(Surplus) or Deficit on Provision of Services	-	-	210,057

Surplus or deficit on revaluation of property, plant and equipment assets	-	-	(24,261)
Surplus or deficit on revaluation of available for sale financial assets	-	-	-
Actuarial gains / losses on pension assets / liabilities	-	-	52,991
Other Comprehensive Income and Expenditure	-	-	28,730
Total Comprehensive Income and Expenditure	-	-	238,787

Net Cost of Services £405m



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The Balance Sheet

Assets Less Liabilities:	31 March 12 £000's
Fixed and Long Term Assets (e.g. land, buildings)	822,375
Investments	117,000
Stock	309
Cash and Bank	22,303
Money owed to the Council	40,829
Net Liability related to pension scheme	(335,350)
Money owed by the Council	(275,764)
	391,702

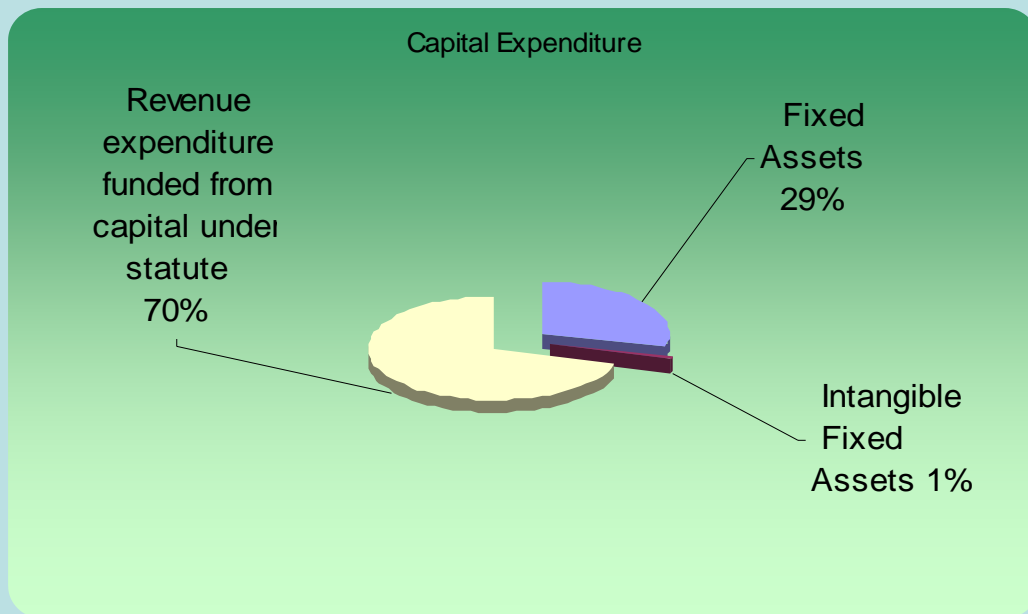


The Balance Sheet shows the overall financial position of the Council as at 31 March. It brings together the year end balances of all the Council's accounts, and presents money owed by and to the Council, assets owned and the balances and reserves at the Council's disposal.

Financed By:	31 March 12 £000's
Pensions Reserve	335,350
Housing Revenue Account Balance	(5,823)
Collection Fund Balance	(687)
Capital balances and reserves	(659,647)
Revenue balances and reserves	(60,895)
	(391,702)

Capital Expenditure & Financing

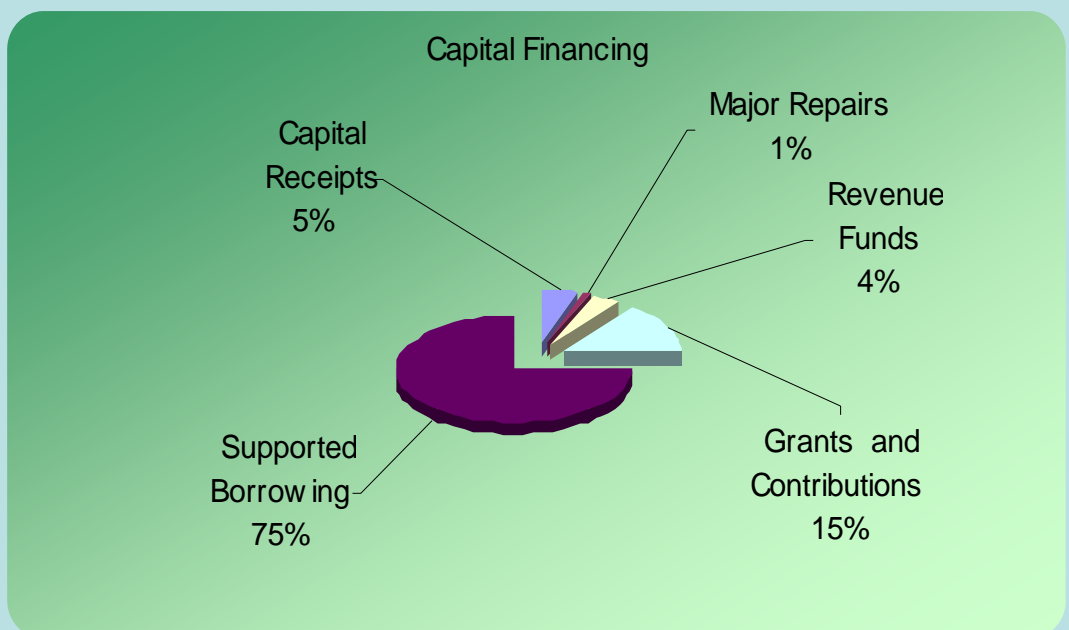
Capital Expenditure £238.6m



Capital spend for the year ended 31 March 2012

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 (£238.6m)



The Cash Flow Statement

Opening Cash Balance

£18.580m

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



OUTFLOW

£421.453m

INFLOW

£423.432m

Closing Cash Balance

£20.559m

Summary Statement of Accounts 2011/2012

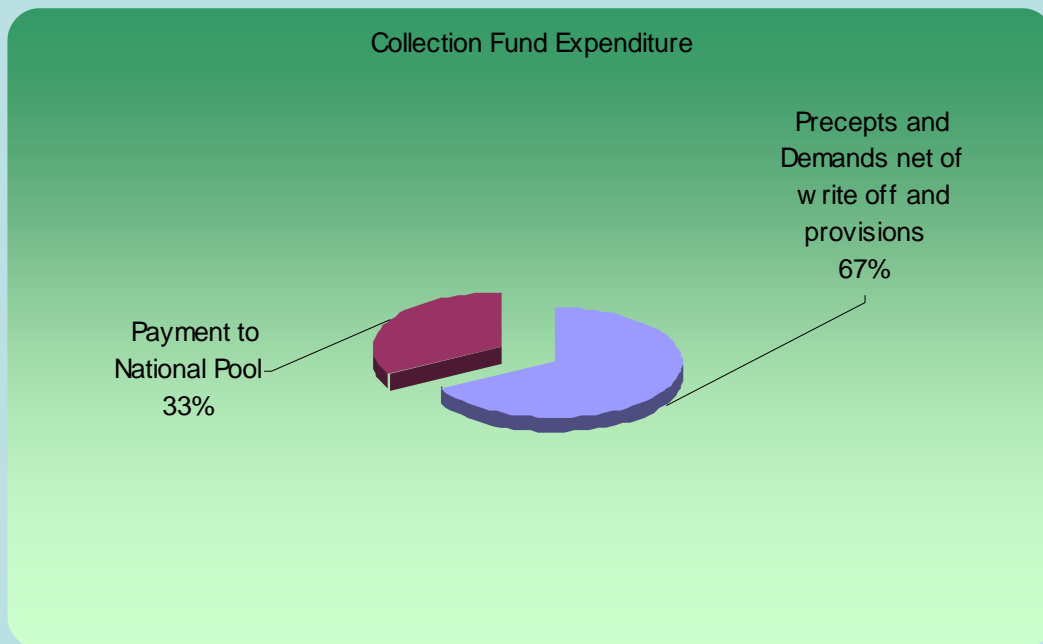
Housing Revenue Account

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 rents	(38,439)
Housing subsidy & rents receivable	(11,275)
Service charges & other income	(7,541)
Total income	(57,255)
EXPENDITURE	
Repairs and maintenance	8,074
Supervision and management	17,850
Capital financing costs	39,030
Housing subsidy and other costs	19,595
HRA Self-Financing Determination	165,248
Total expenditure	249,797
NET COST OF SERVICES	192,542
Transfers to/from reserves and internal accounting	(1,343)
Adjustments between accounting and funding basis	(195,476)
Transfers to/from earmarked reserves	2,646
(Increase) in HRA balance in year	(1,631)

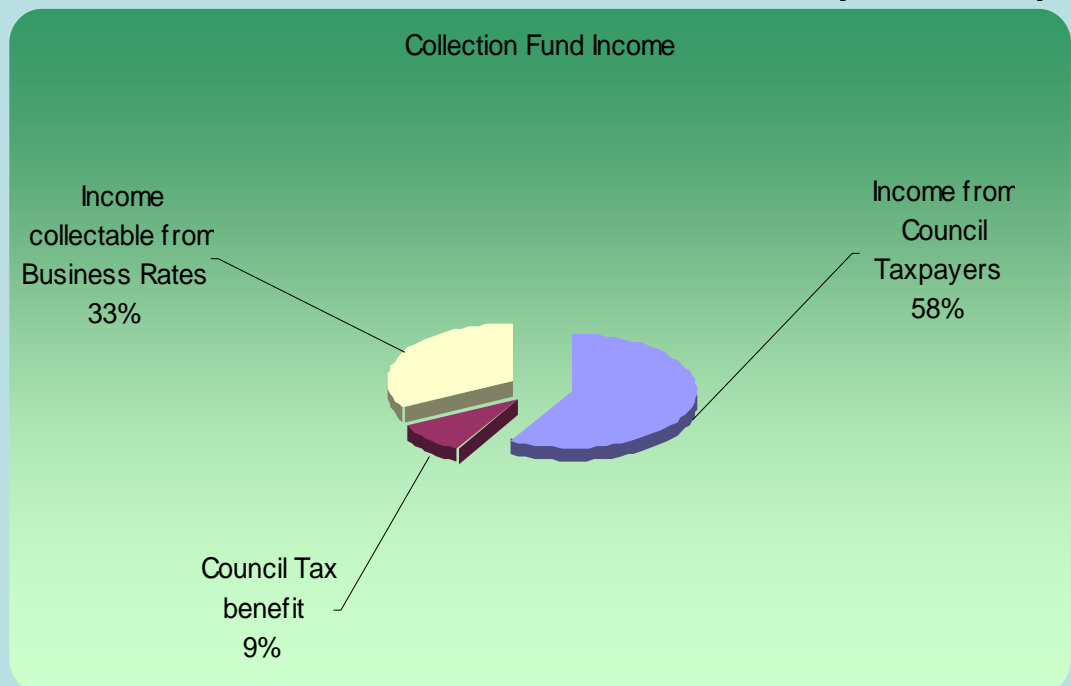
The Collection Fund

Collection Fund Expenditure £204.5m



Collection Fund Income (£205.3m)

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 2011/2012 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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