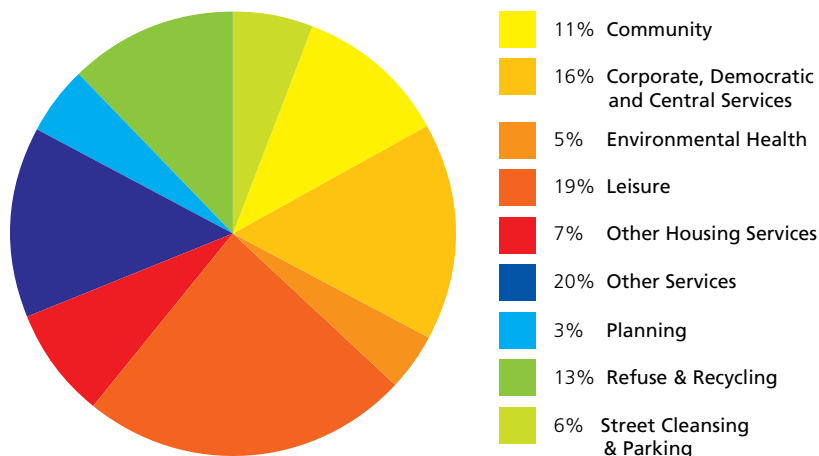


Basildon District Council - Summary of Accounts 2009/10

Analysis of Net Spend on Services

(includes income raised by the services)



Capital Expenditure

Money spent on buying, improving or upgrading of assets, mainly land and buildings, is referred to as capital expenditure. This type of spending must be treated separately from the running of day to day services. This is because the benefit of capital expenditure will be received over a longer period of time. The Council spent £42m on its land and property assets in 2009/10. This is how it was spent:

Category	£ 000's
General Services	
The Sporting Village and Wat Tyler Heritage Interpretation Project	16,526
Improvements to buildings, play areas & open spaces	227
Neighbourhood & town centre improvements	1,997
Vehicles, Plant & Equipment	472
Other	3,654
22,876	
Council Housing	
Improvement of the Housing Stock	15,969
Other	541
16,510	
Housing General Fund	
Disabled Facilities Grants	535
Private Sector Decent Homes Grants	617
Affordable Homes Investment Grant	1,000
2,152	
Total Capital Expenditure	41,538

Capital expenditure was financed from the following:	£000's
Borrowing	7,235
Major Repairs Reserve - Stock Improvements	10,129
Capital receipts from asset sales	714
External funding of major projects	17,592
Other Capital contributions	5,318
Other	550
Total	41,538

Revenue Reserves

The Council has a legal duty to maintain a sensible level of General Reserves. This account shows the level of the Council's Revenue Reserves as at 31st March 2010

	£000's
General Fund	6,085
Housing Revenue Account	3,681
Earmarked Reserves*:	
General Fund	8,830
HRA	545
Total Reserves	19,141

*These are reserves set aside for specific items such as insurance arrangements, replacement of IT facilities and other contingencies.

Income & Expenditure Account

This account shows the day to day spending, such as salaries, repairs and supplies on the full range of services provided by the council. It also reflects any income raised by services e.g. from fees and charges.

	£000's
Community	3,387
Corporate, Democratic and Central Services	4,871
Environmental Health	1,448
Leisure	6,073
Other Housing Services	2,092
Other Services	6,428
Planning	980
Refuse & Recycling	4,022
Street Cleansing & Parking	1,942

Net cost of General Fund services 31,243

Add:

Transfer to Reserves	1,919
Parish & Town Council precepts	287
Technical adjustments (reversal of impairments, pensions etc.)	9,651

Less:

Housing Revenue Account	(11,888)
Interest earnings	(42)

Net Operating Expenditure 31,170

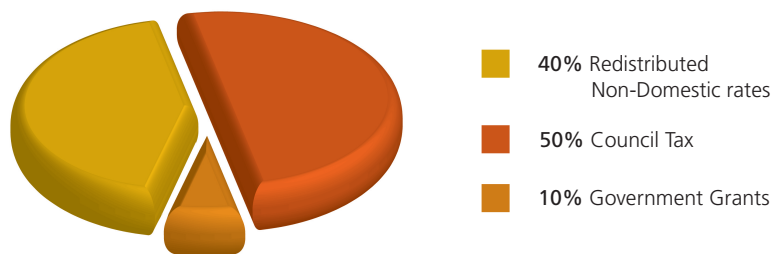
The total non-service income for 2009/10 was £32.0m. As the chart shows this was received from a combination of local and national taxes.

Received:

Redistributed Non-Domestic Rates	12,707
Council Tax	16,071
Government Grants	3,216
31,994	

Net General Fund Surplus for the Year 824

Non-Service Income Sources For Basildon



Balance Sheet

This shows the financial position of the Council or more simply what the Council is worth as at 31 March 2010

	£000's
Buildings and land owned by the Council	727,521
Stock	244
Money owed to the Council	26,257
Cash and investments	1,707
Total Assets	755,729
Borrowing	(139,152)
Money owed by the Council	(46,176)
Provisions for future spending	(4,422)
Liability related to Pension scheme	(76,962)
Net Value of Assets	489,017

Housing Revenue Account

This account summarises income and expenses associated with the provision of council housing. There is no contribution from Council Tax towards expenditure.

	£000's
Income	
Council house rents	(43,003)
Other income	(5,925)
(48,928)	
Expenditure	
Repairs & maintenance	9,298
Supervision & management	15,227
Depreciation of Assets	9,324
Other costs	3,191
37,040	
Net Income of HRA Service	(11,888)
Interest payable	8,653
Technical adjustments eg reversal of impairments	1,957
10,610	
Net HRA Surplus for the Year	(1,278)

The council owned 6,559 houses and bungalows and 4,908 flats at 31st March 2010.

Glossary

An explanation of some of the terms found in this Summary

Net Cost

The total value of expenditure left after income has been deducted

General Fund

The main revenue fund of the Council. Day to day spending and income from services is accounted for here. This excludes expenditure and income on Council Housing, which are accounted for separately in the Housing Revenue Account.

Redistributed Non-Domestic Rates

Refers to business rates that are paid into a national pool. The Government then reallocates this pool back to local authorities on a population basis.

Depreciation

A figure equating to the reduction in the value of an asset due to wear, consumption or any other decrease in its useful life.

Impairment

A reduction in the valuation of a fixed asset caused by an event occurring to the asset or to the economic environment in which it operates.

Reserves

A Council's accumulated surplus over the years. Reserves are available at the discretion of the Council to meet items of expenditure in future years.

Technical Adjustments

These are adjustments reversing out entries required to conform with UK required accounting practices which do not have an impact on the amount raised from Council Tax.

A full copy of the Council's accounts is available on the Council website (www.basildon.gov.uk). If you have any comments or suggestions on the content of this summary or require further information relating to the Council's accounts, please contact: Basildon District Council, The Basildon Centre, St Martin's Square, Basildon, Essex, SS14 1DL or email: finance@basildon.gov.uk