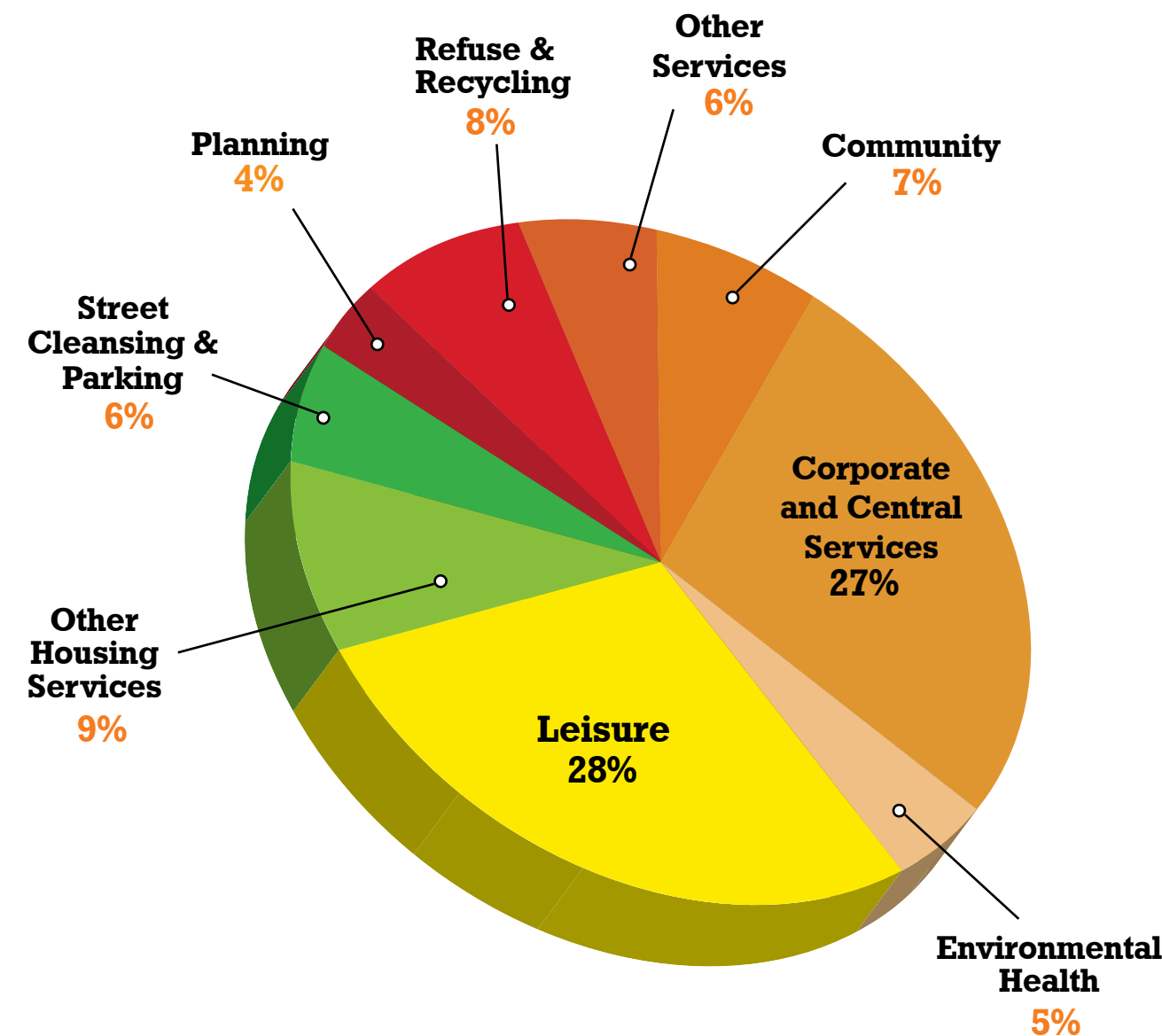


Where Does The Money Go?



For the year 2012/13 Basildon Council's budget was set in line with our corporate priorities. The pie-chart illustrates where the £26.6million budget was spent on services in 2012/13.

Analysis of net spend on services (includes income raised by services)



Capital Expenditure

Money spent on buying, improving or upgrading 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 £29million on its land, property and other assets in 2012/13. This is how it was spent:

| | £000s |
|---|---------------|
| General Services | |
| Improvements to buildings, play areas & open spaces | 754 |
| Vehicles, Plant & Equipment | 294 |
| Leasing Costs | 1,211 |
| | 2,259 |
| Council Housing | |
| Improvement of the Housing Stock | 24,661 |
| Other | 883 |
| | 25,544 |
| Housing General Fund | |
| Disabled Facilities Grants | 713 |
| Private Sector Decent Homes Grants | 135 |
| | 848 |
| TOTAL CAPITAL EXPENDITURE | 28,651 |

Capital Financing

Capital expenditure was financed from the following:

| | £000s |
|-------------------------------------|---------------|
| Grants | 19,877 |
| Borrowing | 2,511 |
| Major Repairs Reserve | 5,466 |
| Capital receipts from asset sales | 384 |
| Other Capital contributions | 117 |
| Revenue funding of Capital projects | 296 |
| TOTAL | 28,651 |

Council Housing

The Housing Revenue Account covers the income and expenses associated with the provision of council housing. The table below summarises this. There is no contribution from council tax towards expenditure.

| | £000s |
|---------------------------------------|---------------|
| Income | |
| Council house rents | 46,287 |
| Other income | 6,816 |
| | 53,103 |
| Expenditure | |
| Repairs & maintenance | 11,073 |
| Supervision & management | 15,225 |
| Depreciation and impairment of assets | 13,859 |
| Interest payable | 11,099 |
| Other costs | 58 |
| | 51,314 |
| NET HRA SURPLUS FOR THE YEAR | 1,789 |

The council owned 6,384 houses and bungalows and 4,855 flats at 31 March 2013

Income and Expenditure Account

The table below outlines day to day spending including salaries, repairs and transport essential to the effective running of the council's services. It also includes any income generated from the services.

| | £000s |
|--|---------------|
| Community | 1,790 |
| Corporate & Central Services | 7,302 |
| Environmental Health | 1,196 |
| Leisure | 7,421 |
| Other Housing Services | 2,450 |
| Other Services | 1,489 |
| Planning | 1,166 |
| Refuse & Recycling | 2,261 |
| Street Cleansing & Parking | 1,577 |
| NET COST OF GENERAL FUND SERVICES | 26,652 |
| Add: | |
| Parish & Town Council precepts | 370 |
| Transfer to reserves | 2,360 |
| NET OPERATING EXPENDITURE | 29,382 |
| Less non service income received | (28,766) |
| NET GENERAL FUND DEFICIT FOR THE YEAR | 616 |

Balance Sheet

This shows the financial position of the council, or more simply, what the council is worth as at 31 March 2013.

| | £000s |
|---|----------------|
| Assets | |
| Buildings, vehicles and land owned by the council | 627,055 |
| Stock | 177 |
| Money owed to the council | 21,975 |
| Cash and cash equivalents | 143 |
| Total Assets | 649,350 |
| Liabilities | |
| Borrowing | 199,323 |
| Money owed by the council | 20,053 |
| Provisions for future spending | 3,289 |
| Liability related to pension scheme | 102,870 |
| Total Liabilities | 325,535 |
| NET VALUE OF ASSETS | 323,815 |

Reserves

The council has a legal duty to maintain an appropriate level of reserves. This account shows the level of the council's reserves as at 31 March 2013.

| | £000s |
|---------------------------------|----------------|
| USABLE RESERVES | |
| General Fund | 24,458 |
| Housing Revenue Account | 9,654 |
| Capital | 10,362 |
| Subtotal Usable Reserves | 44,474 |
| Unusable Reserves | 279,341 |
| TOTAL RESERVES | 323,815 |