

Basildon District Council

Summary of Accounts 2004/05

Details of the Council's financial activities during 2004/05



Housing Revenue Account

	£000s
Income	
Council house rents	(36,491)
Other income	(6,072)
	(42,563)
Expenditure	
Repairs & maintenance	7,077
Supervision & management	13,797
Capital financing costs	18,577
Other costs	2,272
Movement on Pensions reserve	193
	41,916
Transfer to balances	(647)

The Council owned 6,684 houses and bungalows and 5,123 flats at 31 March 2005

Capital Expenditure

	£000s
General Services	
- New buildings & play areas	1,185
- Improvements to buildings & open spaces	1,287
- Implementing Electronic Government	256
- Neighbourhood & town centre improvements	217
- Basildon Renaissance Partnership	1,022
General Fund Services Total	3,967
Housing Revenue Account	
- Stock Condition Works	8,573
- Responsive repairs	2,794
- Other HRA	1,356
Housing Revenue Account Total	12,723
Housing General Fund	
- Residual	423
- Disabled Facilities Grant	625
- Other	205
Housing General Fund Total	1,253
Total Capital Expenditure	17,943

Capital expenditure was financed from the following:

	£m
Borrowing	1.1
Major Repairs Reserve	7.6
Capital receipts & contributions	6.5
Revenue contributions	1.3
Government funding	1.0
Leasing	0.4
Total	17.9

Thank you for taking time to read this leaflet. If you have any comments on its content or require any further information relating to the Council's accounts please contact: Basildon District Council, PO Box 4, Basildon, Essex, SS14 1BY or email finance@basildon.gov.uk

Financial Review

The following describes some of the key points on the Council's spending in 2004/05. Full details are included in the Statement of Accounts 2004/05 which is subject to audit by independent external auditors.

General Fund This account records day to day spending and income on a range of services including environmental, leisure and community activities. General spending for the year was some £1.086m below the revised budget. This represents 4.1% of the net budgeted expenditure for the year. Due to the timing of expenditure some costs budgeted in 2004/05 have been carried forward to 2005/06. After making adjustments for such costs and allowing for movements between some reserves earmarked for specific purposes there is a net increase of £0.552m in the level of available general reserves at the beginning of 2005/06.

Housing Revenue Account (HRA) This account records expenditure and income (mainly from rents and Government subsidy) arising from the management and maintenance of Council housing. There was a surplus of £0.647m for the year, an improvement of £0.665m compared with the revised estimate. The working balance at 31st March 2005 was £1.665m which is by law retained or "ring-fenced" for use by the HRA.

Capital Expenditure Capital expenditure represents money spent by the Council for the purposes of purchasing, upgrading or improving assets. Total capital spending in 2004/05 was £17.5 million, which included major repair and improvement works to Council housing and General Fund assets, estate redevelopment, private sector housing grants for improvement works and disabled facilities.

Balance Sheet

31 March 2005
£000s

Buildings and land owned by the Council	815,468
Stock	309
Money owed to the Council	16,858
Money owed by the Council	(20,102)
Cash and Investments	12,267
Borrowing	(136,796)
Provisions and Other	(2,019)
Liability related to the Pension scheme	(56,282)
	629,703
Financed by:	
Non distributable reserves	677,788
Distributable reserves	8,197
Pensions reserve	(56,282)
	629,703

Revenue Reserves at 31 March 2005	
	£000s
General Fund	4,809
Housing Revenue Account	1,665
Earmarked Reserves *	1,723
Total Reserves	8,197

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

General Fund Revenue Account

£000s

Leisure & Recreation	6,382
Refuse & Recycling	3,566
Environmental Health	1,589
Planning	806
Community & Welfare	2,026
Street Cleansing & Parking	1,458
Housing Services	11,364
Corporate, Democratic & Central Costs	4,780
Other Services	3,360
Net cost of services	35,331

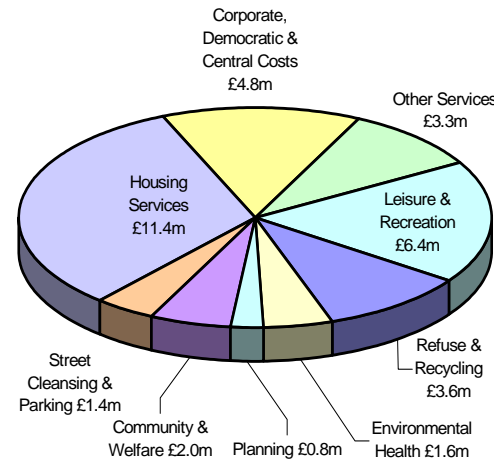
Add:	
Parish Town Council precepts	209
Pensions interest cost	1,721
	37,261
Less:	
Internal charge for use of Council assets	(12,818)
	24,443
Add:	
Repayment of loans and interest on loans	2,207
	26,650
Less:	
Use of reserves	(1,237)

Amount to be met from Government grants and local taxation **25,413**

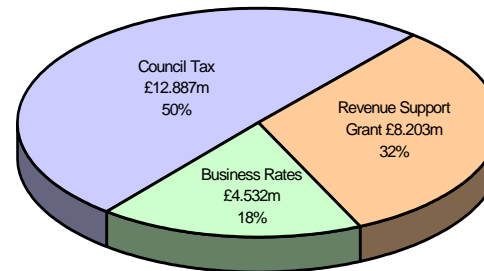
Financed by:	
Revenue Support Grant	8,203
Business Rates	4,532
Council Tax	12,887
	25,622

Net General Fund surplus for the year **(209)**

Expenditure on Services (£million)



Income (£million)



Cash Flow

£000s

Cash and investments at 31 March 2004	7,368
Cash in	254,559
Cash out	(249,660)
Cash and investments at 31 March 2005	12,267