

# **Basildon Borough Council**

## **Summary of Accounts 2011/12**

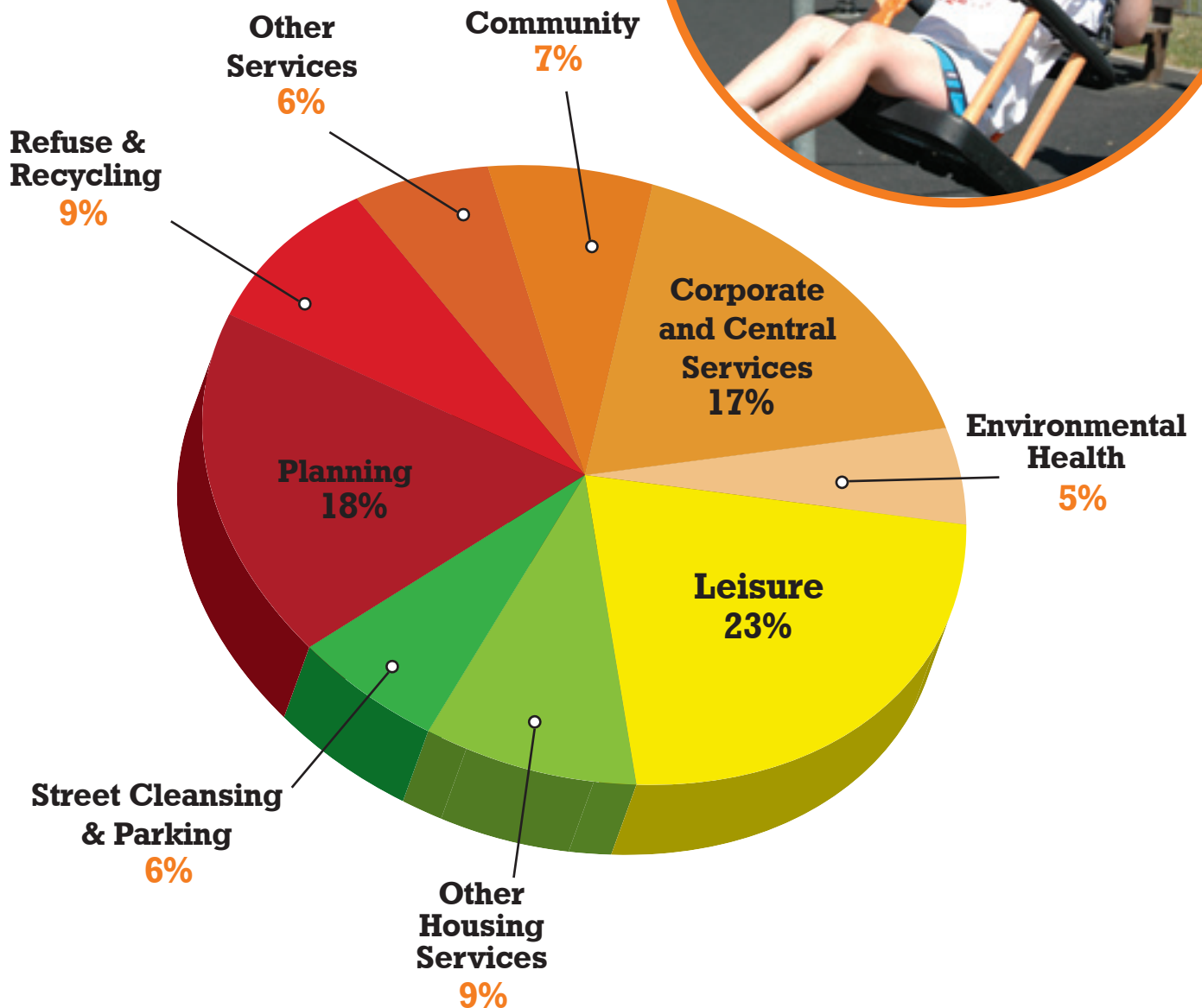
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# Where Does The Money Go?

For the year 2011/12 our budget was set in line with our corporate priorities. Set out below is a pie-chart demonstrating where the £26.7million budget was spent on services in 2011/12.

**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 £27million on its land, property and other assets in 2011/12. This is how it was spent:

	<b>£000s</b>
<b>General Services</b>	
The Sporting Village and Wat Tyler Country Park	1,060
Improvements to buildings, play areas & open spaces	861
Vehicles, Plant & Equipment	99
Leasing Costs	2,204
	<b>4,224</b>
<b>Council Housing</b>	
Improvement of the Housing Stock	21,937
Other	184
	<b>22,121</b>
<b>Housing General Fund</b>	
Disabled Facilities Grants	656
Private Sector Decent Homes Grants	287
	<b>943</b>
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>27,288</b>

## Capital Financing

Capital expenditure was financed from the following:

	£000s
Borrowing	16,014
Major Repairs Reserve	7,857
Capital receipts from asset sales	1,105
Other Capital contributions	1,535
Revenue funding of Capital projects	777
<b>TOTAL</b>	<b>27,288</b>

## 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.

Income	£000s
Council house rents	43,498
Other income	7,057
	<b>50,555</b>
Expenditure	
Repairs & maintenance	9,808
Supervision & management	13,935
Depreciation of assets	8,565
Interest payable	8,135
Other costs	7,832
	<b>48,275</b>
<b>NET HRA SURPLUS FOR THE YEAR</b>	<b>2,280</b>

The council owned 6,532 houses and bungalows and 4,786 flats at 31 March 2012

# 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.

	<b>£000s</b>
Community	1,945
Corporate & Central Services	4,650
Environmental Health	1,249
Leisure	6,158
Other Housing Services	2,383
Other Services	1,423
Planning	4,752
Refuse & Recycling	2,519
Street Cleansing & Parking	1,654
<b>NET COST OF GENERAL FUND SERVICES</b>	<b>26,733</b>
Add:	
Parish & Town Council precepts	359
Transfer to reserves	2,332
<b>NET OPERATING EXPENDITURE</b>	<b>29,424</b>
Less non service income received (see page 29)	<b>(29,191)</b>
<b>NET GENERAL FUND DEFICIT FOR THE YEAR</b>	<b>233</b>

## Balance Sheet

This shows the financial position of the council, or more simply, what the council is worth as at 31 March 2012.

<b>Assets</b>	<b>£000s</b>
Buildings and land owned by the council	631,538
Stock	233
Money owed to the council	20,060
Cash and cash equivalents	2,720
<b>Total Assets</b>	<b>654,551</b>
<b>Liabilities</b>	
Borrowing	212,801
Money owed by the council	16,833
Provisions for future spending	6,292
Liability related to pension scheme	92,978
<b>Total Liabilities</b>	<b>328,904</b>
<b>NET VALUE OF ASSETS</b>	<b>325,647</b>

## 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 2012.

<b>USABLE RESERVES</b>	<b>£000s</b>
General Fund	22,881
Housing Revenue Account	7,865
Capital	2,989
<b>Subtotal Usable Reserves</b>	<b>33,735</b>
Unusable Reserves	291,912
<b>TOTAL RESERVES</b>	<b>325,647</b>