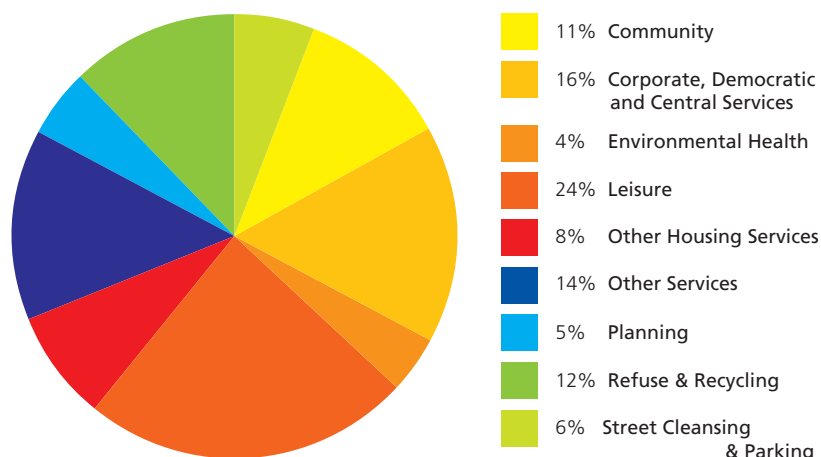


Basildon District Council - Summary of Accounts 2008/09

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 £19m on its land and property assets in 2008/09. This is how it was spent:

| Category | £ 000's |
|--------------------------------------------------------------------|---------------|
| General Services | |
| The Sporting Village and Wat Tyler Heritage Interpretation Project | 3,297 |
| Improvements to buildings, play areas & open spaces | 1,865 |
| Neighbourhood & town centre improvements | 1,388 |
| Vehicles, Plant & Equipment | 575 |
| Other | 530 |
| | 7,655 |
| Council Housing | |
| Improvement of the Housing Stock | 9,668 |
| Other | 319 |
| | 9,987 |
| Housing General Fund | |
| Disabled Facilities Grants | 564 |
| Private Sector Decent Homes Grants | 431 |
| Affordable Homes Investment Grant | 220 |
| | 1,215 |
| Total Capital Expenditure | 18,857 |

| Category | £000's |
|-------------------------------------------------------------|---------------|
| Capital expenditure was financed from the following: | |
| Borrowing | 4,289 |
| Major Repairs Reserve - Stock Improvements | 8,041 |
| Capital receipts from asset sales | 634 |
| External funding of major projects | 3,637 |
| Other Capital contributions | 1,613 |
| Other | 643 |
| Total | 18,857 |

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 2009

| Category | £000's |
|-----------------------------|---------------|
| General Fund | 5,261 |
| Housing Revenue Account | 2,418 |
| Earmarked Reserves*: | |
| General Fund | 8,189 |
| HRA | 530 |
| Total Reserves | 16,398 |

*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.

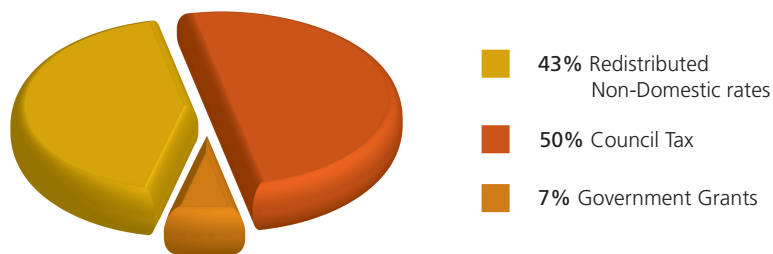
| Category | £000's |
|----------------------------------------------------------------|---------------|
| Community | 4,427 |
| Corporate, Democratic and Central Services | 5,838 |
| Environmental Health | 1,642 |
| Leisure | 9,390 |
| Other Housing Services | 2,872 |
| Other Services | 5,409 |
| Planning | 1,685 |
| Refuse & Recycling | 4,779 |
| Street Cleansing & Parking | 2,227 |
| Net cost of General Fund services | 38,269 |
| Add: | |
| Housing Revenue Account | 67,864 |
| Transfer to Reserves | 645 |
| Parish & Town Council precepts | 291 |
| Less: | |
| Interest earnings | (706) |
| Technical adjustments (reversal of impairments, pensions etc.) | (75,250) |

Net Operating Expenditure 31,113

The total non-service income for 2008/09 was £31.2m. As the chart shows this was received from a combination of local and national taxes.

| Category | £000's |
|----------------------------------------------|---------------|
| Received: | |
| Redistributed Non-Domestic Rates | 13,551 |
| Council Tax | 15,416 |
| Government Grants | 2,278 |
| | 31,245 |
| Net General Fund Surplus for the Year | 132 |

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 2009

| Category | £000's |
|-----------------------------------------|----------------|
| Buildings and land owned by the Council | 694,477 |
| Stock | 250 |
| Money owed to the Council | 18,886 |
| Cash and investments | 640 |
| Total Assets | 714,253 |
| Borrowing | (133,520) |
| Money owed by the Council | (22,812) |
| Provisions for future spending | (4,172) |
| Liability related to Pension scheme | (56,693) |
| Net Value of Assets | 497,056 |

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.

| Category | £000's |
|--------------------------------------------------|-----------------|
| Income | |
| Council house rents | (42,073) |
| Other income | (4,905) |
| | (46,978) |
| Expenditure | |
| Repairs & maintenance | 8,747 |
| Supervision & management | 14,937 |
| Depreciation of Assets | 87,077 |
| Other costs | 4,081 |
| | 114,842 |
| Net Cost of HRA Service | 67,864 |
| Interest payable | 9,511 |
| Technical adjustments eg reversal of impairments | (77,703) |
| | (68,192) |
| Net HRA Surplus for the Year | 328 |

The council owned 6,573 houses and bungalows and 4,913 flats at 31st March 2009.

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