# Summary of the County Council's Accounts 2009/10

# What we spent in 2009/10

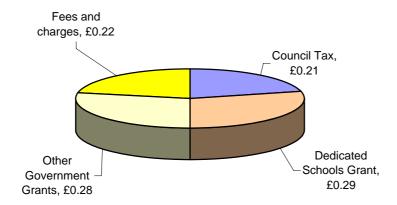
The following figures show the **cost of services** for 2009/10 and how that cost was **funded**:

Spending	$\mathbf{\pounds}$ million
Schools	426.2
Children's and Education Services (exc. Schools)	488.0
Environmental Services	36.3
Highways, Roads and Transportation	79.7
Leisure Services	30.9
Adult Social Care	297.1
Other	59.0
	1,417.2
Less:	
Other income, spending and adjustments	(455.8)
Total Spending	961.4
Funding	
Council Tax	306.0
Revenue Support Grant	46.8
Dedicated Schools Grant	426.2
National Non-Domestic Rate	136.2
Area Based Grant	34.9
Local Authority Business Growth	
Incentive/Flood Restoration Grant	0.3
Public Service Agreement	11.0
Total Funding	961.4
Surplus for the Year	0.0
The surplus arose due to the following:	£ million
Net overspendings on Services	1.1
Loan Repayment	(0.4)
Capital Financed from Revenue	(0.9)
Interest on borrowings	(3.5)
Other	(0.1)
	(3.8)
Less Reserves created from items above	
Redundancy Reserve	3.1
Pay Review	(0.8)
Other	(0.1)
Area Based Grant	
Carry Forwards	1.6
	0.0

## Our Funding:

#### Day to day services.....

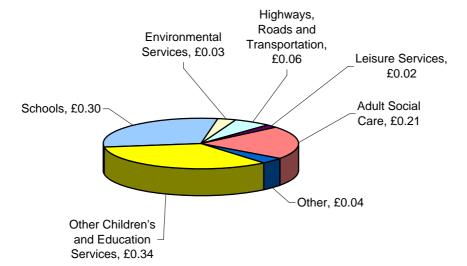
Funding comes from several sources - fees and charges for services delivered, the Government and Council Tax. The chart below provides a breakdown of these sources showing where every  $\pounds 1$  we receive comes from



### Our Spending:

#### Spending by services....

The chart below shows how every £1, we spend is broken down across our services.



#### Financial position at 31 March 2010

The **balance sheet** shows us a statement of our financial position at 31 March 2010. It is a summary of the financial value of our land and buildings along with what we owe to others, what others owe to us and how much cash we have.

During 2009-10, our total balance sheet value decreased by £ 612.5 million. The significant change was mainly due an increase in the FRS17 Pension Liability and a reduction in the value of our fixed assets.

	31 March 2009	31 March 2010
	£ million	£ million
Fixed assets (see below)	1,879.5	1,711.6
Stock	5.1	3.7
Cash & investments	134.0	124.7
Debtors (amounts owed to us)		
and other assets	64.4	81.9
	2,083.0	1,921.9
Less:		
Creditors (amounts we owe)	(956.1)	(949.4)
Pension liability (see below)	(613.6)	(1,071.7)
Total net assets	513.3	(99.2)
Financed by:		
Capital accounting reserves (see below)	971.5	814.6
Earmarked reserves (see below)	130.6	133.1
General Reserves (see below)	24.8	24.8
	1,126.9	972.5
Less Pension reserve (see below)	(613.6)	(1,071.7)
Total financing	513.3	(99.2)

**Fixed assets** are items that we own and will benefit from over several years. These include land, buildings, roads, bridges and vehicles.

The **pension liability** is the value of our long-term commitment to provide pension benefits for our employees. These benefits are matched by the **pension reserve**.

The **capital accounting reserve** figure shows how much of our fixed assets have been paid for to date. The balance is covered by long term borrowing and external grants.

**Earmarked reserves** are amounts set aside for specific purposes in the future. They include money set aside for future capital investment and any unspent budgets held by schools.

**General reserves** are amounts we have set aside to cover unplanned or unexpected spending demands in the future. While we need to keep enough aside to maintain a secure financial position, we keep these amounts as low as possible, so that we can spend more on delivering services while minimising the call on the council tax payer.

#### Capital Investment 2009/10

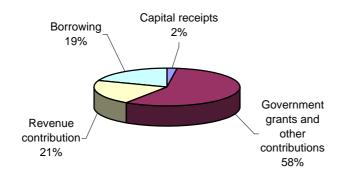
Capital investment is money we spend on buying, upgrading and improving assets such as buildings and roads.

In 2009/10 we spent £ 115.6 million on capital investment.

Department	2009/10 <b>£ million</b>
	**
Children & Young People	54.4
Community Services	49.3
Adult Social Care & Health	5.1
Support Services & Trading Operations	6.8
Total	115.6

#### Funding the investment

Our capital investment programme invests in maintaining and developing assets such as buildings and roads. This is funded in a number of ways, as shown below:



As capital investment schemes can take a number of years to complete, the spending each year will cover both new and continuing projects.

#### Projects which were started in 2009/10 included the following:

Construction of new schools for Samworth Academy and Greasley Beauvale Primary Re-modelling / refurbishments at Samuel Barlow, Beeston Fields, Robin Hood, St Edmunds, Blidworth Oaks and Walkeringham Primary Schools

Construction of Westfield Folkhouse Youth Centre, Mansfield

Provision of housing for learning disabled adults formally living in NHS campus accommodation Construction of Worksop Library and refurbishment of Mansfield Library

Development of the National Water Sports Centre

#### Projects which were completed during the year included the following:

Construction / refurbishment schemes at Toothill Comprehensive, Bramcote Hills Comprehensive, Radcliffe on Trent Junior, North Wheatley Primary, St Johns CE Primary and North Leverton Primary

Construction of Worksop, Retford and Hawtonville Young People's Centres

Refurbishment of Rushcliffe Resource Centre

Completion of upgrade to Sutton in Ashfield Bus Station

Conservation of Bestwood Winding Engine

#### Financial Management Indicators:

Financial Year Annual Accounts submitted on time Number of Audit qualifications \* \* The fewer qualifications the better.

2006/07	2007/08	2008/09	2009/10
Yes	Yes	Yes	Yes
None	None	None	None