

MOVEMENT IN RESERVES STATEMENT 2011/12

	General Fund	Schools Statutory Reserve	Insurance Reserve	Capital Receipts and Grants Unapplied Reserve	Other Earmarked Reserves	Total Usable Reserves	Total Unusable Reserves	Total Reserves
	£000	£000	£000	£000	£000	£000	£000	£000
Balance Brought Forward	28,124	31,764	20,639	3,518	90,212	174,257	298,285	472,542
Surplus/(Deficit) on the provision of services	(134,876)	-	-	-	-	(134,876)	-	(134,876)
Other Comprehensive Income and Expenditure								
(Surplus)/Deficit arising on revaluation of non-current assets	-	-	-	-	-	-	11,874	11,874
(Surplus)/Deficit arising on revaluation of loans and receivables	-	-	-	-	-	-	-	-
(Surplus)/Deficit arising on revaluation of available for sale financial assets	-	-	-	-	-	-	-	-
Actuarial (gains)/losses on pension fund assets and liabilities	-	-	-	-	-	-	(290,360)	(290,360)
Other (gains) and losses	-	-	-	1	-	1	(371)	(370)
	-	-	-	1	-	1	(278,857)	(278,856)
Total Comprehensive Income and Expenditure	(134,876)	-	-	1	-	(134,875)	(278,857)	(413,732)
Adjustments between accounting basis and funding basis under regulations								
Amortisation of intangible assets	1,402	-	-	-	-	1,402	(1,402)	-
Depreciation of Property, Plant and Equipment	47,626	-	-	-	-	47,626	(47,626)	-
Revaluation Gains and Losses	58,420	-	-	-	-	58,420	(58,420)	-
Impairment of Property Plant and Equipment	-	-	-	-	-	-	-	-
Movements in fair value of investment properties	7,571	-	-	-	-	7,571	(7,571)	-
Movements in fair value of non-current assets held for sale	1,931	-	-	-	-	1,931	(1,931)	-
Capital Grants credited to the CI&E	(53,844)	-	-	53,844	-	-	-	-
Application of grants to capital financing transferred to the CAA	-	-	-	(50,941)	-	(50,941)	50,941	-
Revenue Expenditure Funded from Capital under Statute	8,412	-	-	-	-	8,412	(8,412)	-
Revenue Expenditure Funded from Capital under Statute Grant Funding	(2,288)	-	-	-	-	(2,288)	2,288	-
Net Gain/Loss and disposal proceeds on disposal of non-current assets	128,004	-	-	-	-	128,004	(128,004)	-
Difference between the statutory charge and the amount recognised as income and expenditure in respect of financial instruments	(15)	-	-	-	-	(15)	15	-
Difference between amounts credited to the CI&E Account and amounts to be recognised under statutory provisions relating to Council Tax	(136)	-	-	-	-	(136)	136	-
Net charges made for retirement benefits in accordance with IAS 19	60,957	-	-	-	-	60,957	(60,957)	-
Statutory provision for the financing of capital investment	(22,519)	-	-	-	-	(22,519)	22,519	-
Capital Expenditure charged in the year to the General Fund	(13,034)	-	-	-	-	(13,034)	13,034	-
Employer's contributions payable to the Pension Fund and retirement benefits paid directly to pensioners	(58,398)	-	-	-	-	(58,398)	58,398	-
Difference between employee benefits charged to the CI&E and charged per statutory requirements	(1,851)	-	-	-	-	(1,851)	1,851	-
Net additional Amount to be credited to the General Fund Balance	162,238	-	-	2,903	-	165,141	(165,141)	-
Net Increase/(Decrease) before transfers to Earmarked Reserves	27,362	-	-	2,904	-	30,266	(443,998)	(413,732)
Transfers to/(from) Earmarked Reserves								
Transfers to/(from) other Earmarked Reserves	(25,798)	7,387	(13,068)	-	31,479	-	-	-
	(25,798)	7,387	(13,068)	-	31,479	-	-	-
Other Transfers	-	-	-	-	-	-	-	-
Carried Forward	29,688	39,151	7,571	6,422	121,691	204,523	(145,713)	58,810

MOVEMENT IN RESERVES STATEMENT 2010/11

	General Fund	Schools Statutory Reserve	Insurance Reserve	Capital Receipts and Grants Unapplied Reserve	Other Earmarked Reserves	Total Usable Reserves	Total Unusable Reserves	Total Reserves
	£000	£000	£000	£000	£000	£000	£000	£000
Balance Brought Forward	24,839	38,024	14,566	13,542	97,176	188,147	(189,678)	(1,531)
Surplus/(Deficit) on the provision of services	87,758	-	-	-	-	87,758	-	87,758
Other Comprehensive Income and Expenditure								
(Surplus)/Deficit arising on revaluation of non-current assets	-	-	-	-	-	-	(2,659)	(2,659)
Actuarial (gains)/losses on pension fund assets and liabilities	-	-	-	-	-	-	388,307	388,307
Other (gains) and losses	(3)	1	-	1	-	(1)	668	667
	(3)	1	-	1	-	(1)	386,316	386,315
Total Comprehensive Income and Expenditure	87,755	1	-	1	-	87,757	386,316	474,073
Adjustments between accounting basis and funding basis under regulations								
Amortisation of intangible assets	472	-	-	-	-	472	(472)	-
Depreciation of Property, Plant and Equipment	43,891	-	-	-	-	43,891	(43,891)	-
Revaluation Gains and Losses	32,350	-	-	-	-	32,350	(32,350)	-
Movements in fair value of investment properties	(257)	-	-	-	-	(257)	257	-
Movements in fair value of non-current assets held for sale	1,430	-	-	-	-	1,430	(1,430)	-
Capital Grants credited to the CI&E	(50,014)	-	-	50,014	-	-	-	-
Application of grants to capital financing transferred to the CAA	-	-	-	(60,039)	-	(60,039)	60,039	-
Revenue Expenditure Funded from Capital under Statute	15,931	-	-	-	-	15,931	(15,931)	-
Revenue Expenditure Funded from Capital under Statute Grant Funding	(11,653)	-	-	-	-	(11,653)	11,653	-
Net Gain/Loss and disposal proceeds on disposal of non-current assets	4,540	-	-	-	-	4,540	(4,540)	-
Difference between the statutory charge and the amount recognised as income and expenditure in respect of financial instruments	(14)	-	-	-	-	(14)	14	-
Difference between amounts credited to the CI&E Account and amounts to be recognised under statutory provisions relating to Council Tax	(1,047)	-	-	-	-	(1,047)	1,047	-
Net charges made for retirement benefits in accordance with IAS 19	(44,910)	-	-	-	-	(44,910)	44,910	-
Statutory provision for the financing of capital investment	(21,995)	-	-	-	-	(21,995)	21,995	-
Capital Expenditure charged in the year to the General Fund	(4,765)	-	-	-	-	(4,765)	4,765	-
Employer's contributions payable to the Pension Fund and retirement benefits paid directly to pensioners	(56,248)	-	-	-	-	(56,248)	56,248	-
Difference between employee benefits charged to the CI&E and charged per statutory requirements	667	-	-	-	-	667	(667)	-
Net additional Amount to be credited to the General Fund Balance	(91,622)	-	-	(10,025)	-	(101,647)	101,647	-
Net Increase/(Decrease) before transfers to Earmarked Reserves	(3,867)	1	-	(10,024)	-	(13,890)	487,963	474,073
Transfers to/(from) Earmarked Reserves								
Transfers to/(from) other Earmarked Reserves	7,152	(6,261)	6,073	-	(6,964)	-	-	-
	7,152	(6,261)	6,073	-	(6,964)	-	-	-
Other Transfers	-	-	-	-	-	-	-	-
Carried Forward	28,124	31,764	20,639	3,518	90,212	174,257	298,285	472,542

COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT

	Note	2010/11			2011/12		
		Gross	Net		Gross	Net	
		Expenditure	Income	Expenditure	Expenditure	Income	Expenditure
		£000	£000	£000	£000	£000	£000
Gross expenditure, gross income and net expenditure of continuing operations							
Children's and Education Services		843,081	(643,720)	199,361	753,224	(548,055)	205,169
Environmental Services		29,522	(2,871)	26,651	34,916	(4,520)	30,396
Highways, Roads and Transportation	9	82,116	(16,922)	65,194	97,032	(15,503)	81,529
Cultural Services		33,281	(8,778)	24,503	25,174	(7,067)	18,107
Planning and Development		7,084	(1,269)	5,815	5,532	(1,064)	4,468
Adult Social Care		327,011	(87,779)	239,232	309,284	(99,404)	209,880
Democratic Representation and Management		4,455	(83)	4,372	3,624	(94)	3,530
Corporate Management		27,784	(21,617)	6,167	22,761	(12,375)	10,386
Non Distributed Costs		8,188	-	8,188	(5,400)	-	(5,400)
Central Services to the Public		2,642	(1,116)	1,526	1,649	(1,122)	527
Exceptional Items							
Single Status - Back Pay	7, 37	11,647	-	11,647	430	-	430
Pensions past service gain	17	(151,730)	-	(151,730)	-	-	-
Contributions to Other Bodies							
Coroner		642	-	642	544	-	544
Cost of services		1,225,723	(784,155)	441,568	1,248,770	(689,204)	559,566
Other Operating Expenditure							
Loss on Disposal of non-current assets		4,540	-	4,540	128,004	-	128,004
Change in fair value of Assets Held for Sale	23	1,430	-	1,430	1,931	-	1,931
Other Operating Income and Expenditure	40	997	(212)	785	1,986	(273)	1,713
Financing and Investment Income and Expenditure							
Interest Payable	41	35,660	-	35,660	33,526	-	33,526
Pensions Interest Costs	41	102,176	-	102,176	90,603	-	90,603
Expected Return on Pensions Assets	41	-	(68,567)	(68,567)	-	(72,874)	(72,874)
Interest and Investment Income	41	-	(493)	(493)	-	(384)	(384)
Income & Expenditure in relation to Investment Properties and changes in their fair value	24	70	(818)	(748)	7,683	(446)	7,237
Net (Surplus)/Deficit of Trading Undertakings	8	45,396	(41,361)	4,035	46,772	(46,163)	609
Insurance Revenue	43	(5,991)	(83)	(6,074)	3,163	(95)	3,068
Taxation and Non-Specific Grant Income							
Recognised capital grants and contributions	13			(50,014)			(53,844)
Income from Council Tax	13			(308,833)			(308,034)
General Government Grants	13			(42,188)			(66,906)
Non-Domestic Rates Distribution	13			(153,749)			(151,804)
New Homes Bonus Scheme				-			(619)
Early Intervention Grant				-			(29,237)
Council Tax Freeze Grant				-			(7,679)
Area Based Grant				(52,688)			-
Performance Reward Grant				5,402			-
(Surplus)/Deficit on Provision of Services				(87,758)			134,876
(Surplus)/Deficit on Revaluation of non current assets				2,659			(11,874)
Actuarial (gains) / losses on pensions assets / liabilities	17			(388,307)			290,360
Any other (gains) and losses				(665)			370
Total Comprehensive Income and Expenditure				(474,071)			413,732

The loss on disposal of non-current assets was primarily as a result of the transfer of schools to academies (see note 22)

BALANCE SHEET

		31 March 2011		31 March 2012	
	Note	£000	£000	£000	£000
Property, Plant and Equipment (PPE)	18				
Land & Buildings		971,203		819,154	
Vehicles & Plant		24,988		19,725	
Equipment, Furniture & Fittings		50,687		46,100	
Infrastructure Assets		432,711		435,418	
Community Assets		33		33	
Surplus Assets		38,306		39,014	
Under Construction		<u>32,486</u>	1,550,414	<u>13,445</u>	1,372,889
Heritage Assets	19	601		481	
Investment Property	24	25,310		17,614	
Intangible Assets	25	6,142		8,764	
Long Term Advances	26	2,883		2,570	
Long Term Debtors	31	<u>6,009</u>	40,945	<u>2,672</u>	32,101
Total Long Term Assets			1,591,359		1,404,990
Short Term Investments	26	20,038		20,031	
Inventories	30	3,400		2,793	
Short Term Debtors	31	65,106		72,306	
Less Bad Debts Provision		<u>(3,400)</u>		<u>(4,134)</u>	
		61,706		68,172	
Cash and Cash Equivalents	33	-		29,318	
Landfill Usage Allowances	34	-		-	
Assets Held for Sale	23	<u>6,298</u>		<u>3,551</u>	
Total Current Assets			91,442		123,865
Cash and Cash Equivalents	33	(8,994)		-	
Short Term Creditors	32	(154,322)		(134,334)	
Short Term Provisions	38	(15,326)		(14,464)	
Loans to be repaid within 1 year	26	(11,713)		(14,264)	
Short Term Finance Lease Liability	26, 35, 36	(4,787)		(4,880)	
			(195,142)		(167,942)
Total Assets less Current Liabilities			1,487,659		1,360,913
Long Term Provisions	38	(6,883)		(11,875)	
Long Term Borrowing	26	(258,745)		(279,840)	
Long Term Finance Lease Liability	26, 35, 36	(164,892)		(131,210)	
Deferred Liability	27	(2,322)		(1,950)	
Capital Grants Receipts in Advance	13	(701)		(2,364)	
			(433,543)		(427,239)
IAS 19 Pensions Liability	17		(581,574)		(874,864)
Total Net Assets			<u>472,542</u>		<u>58,810</u>
Usable Reserves					
Capital Receipts and Grants Unapplied Reserve	39		3,518		6,422
Other Earmarked Reserves	42		90,212		121,691
General Insurance	43		20,639		7,571
Schools Statutory Reserves	44		31,764		39,151
General Fund Balance	42		28,124		29,688
Unusable Reserves					
Capital Adjustment Account	45		760,446		626,721
Revaluation Reserve	45		127,488		108,503
IAS 19 Pensions Reserves	17, 45		(581,574)		(874,864)
Financial Instruments Adjustment Account	45		(161)		(146)
Collection Fund Adjustment Account	45		4,629		4,765
Employee Benefits Account	45		(12,543)		(10,692)
			<u>472,542</u>		<u>58,810</u>

The unaudited accounts were issued on 29 June 2012 and the audited accounts were authorised for issue on xx September 2012

Paul Simpson, Service Director (Finance & Procurement), Environment and Resources