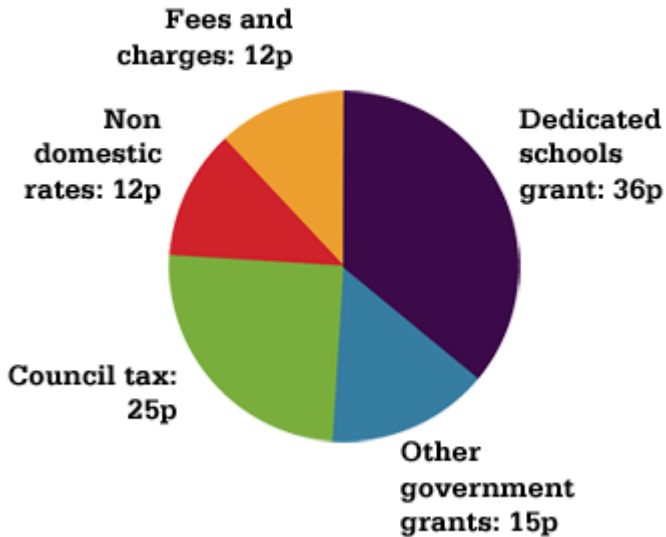


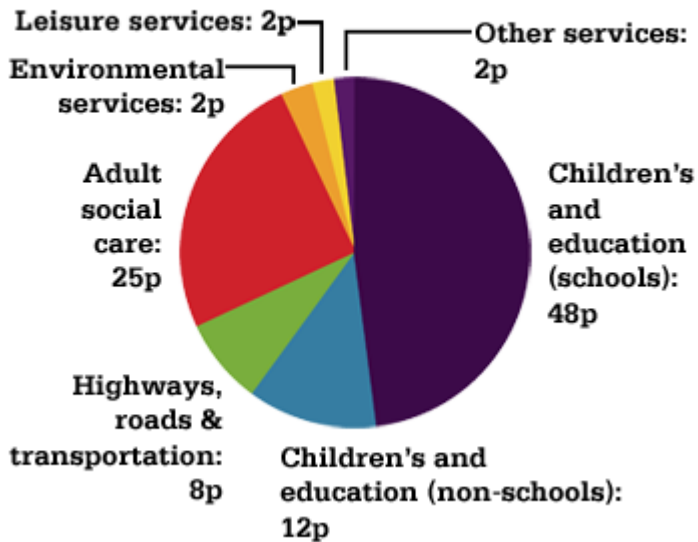


Financial report 2011/12

Every £1 we receive to spend on day to day services comes from:



For every £1, we spend on day-to-day services:



All amounts shown are in £m

Spending and capital investment breakdown

In 2011/12 the Council spent over £1,200m providing services like schools, libraries, roads and care for older people across the county, as well as money spent on buying, upgrading and improving assets like buildings and roads. Here's how the money was spent.

Children's and Education

| | |
|------------------------|--------------|
| Secondary schools | 242.2 |
| Primary schools | 294.9 |
| Children's social care | 96.9 |
| Special schools | 32.1 |
| Pre-school education | 14.5 |
| Non-school funding | 40.5 |
| Nursery schools | 32.1 |
| Total | 753.2 |

Highways, Roads and Transportation

| | |
|------------------------------------|-------------|
| Public transport | 35.1 |
| Road maintenance | 23.2 |
| Other transport/roads | 27.8 |
| Street lighting | 8.2 |
| Traffic management and road safety | 2.7 |
| Total | 97.0 |

Adult Social Care

| | |
|---|--------------|
| Older people's social care | 155.7 |
| Adults with physical disability or sensory impairment | 27.7 |
| Adults with learning disabilities | 99.4 |
| Adults with mental health needs | 13.6 |
| Other social care | 12.9 |
| Total | 309.3 |

Environmental Services

| | |
|-------------------|-------------|
| Waste disposal | 31.9 |
| Community safety | 1.4 |
| Trading Standards | 1.6 |
| Total | 34.9 |

Leisure Services

| | |
|-------------------------------|-------------|
| Library service | 13.4 |
| Country parks, sport and arts | 10.0 |
| Other leisure services | 1.8 |
| Total | 25.2 |

Other Services

| | |
|-------------------------------|-------------|
| Corporate and democratic core | 26.4 |
| Planning & development | 5.5 |
| Other services | 2.7 |
| Non Distributed Costs | -5.4 |
| Total | 29.2 |

Spending

| | |
|--|----------------|
| Children's and education | 753.2 |
| Highways, roads & transportation | 97.0 |
| Adult social care | 309.3 |
| Environmental services | 34.9 |
| Leisure services | 25.2 |
| Other services | 29.2 |
| | 1,248.8 |
| Less: | |
| Other income, spending and adjustments | -99.4 |
| | |
| Total Spending | 1,149.4 |

Funding

| | |
|----------------------------------|----------------|
| Council Tax | 308.0 |
| Dedicated Schools Grant | 452.5 |
| National non domestic rates | 151.8 |
| New Homes Bonus Scheme | 0.6 |
| Early Intervention Grant | 29.2 |
| Council Tax Freeze Grant | 7.7 |
| Capital grants and contributions | 53.8 |
| Other government grants | 147.4 |
| Total Funding | 1,151.0 |

Surplus for the year - £1.6m

| | |
|---------------------------------|-------------|
| Underspending on services | -6.1 |
| Interest | -2.2 |
| Contingency | -25.7 |
| Increased grant income | -0.9 |
| Movements in reserves and other | 33.3 |
| Total | -1.6 |

Capital Investment 2011/12

| | |
|---------------------------------------|-------------|
| Children & Young People | 34.9 |
| Community Services | 55.5 |
| Adult Social Care & Health | 1.3 |
| Support services & trading operations | 0.6 |
| Total | 92.3 |

Balance Sheet

This is a statement of our financial position at the end of the financial year. It is a summary of our assets and of our liabilities. During 2011-12 our total net assets decreased by £414m mainly due to changes in the valuation of the pensions liability and deregognition of academy schools

Net assets

| | 31/03/2010 | 31/03/2011 |
|-------------------------------------|-----------------|----------------|
| Property, plant & equipment | 1550.4 | 1372.9 |
| Other long term assets | 41 | 32.1 |
| Short term investments | 20 | 20 |
| Debtors | 61.7 | 68.2 |
| Other short term assets | 9.7 | 35.7 |
| | 1,682.8 | 1,528.9 |
| Less | | |
| Short term borrowings | -25.5 | -19.1 |
| Short term creditors and provisions | -169.6 | -148.8 |
| Long term borrowings | -423.6 | -411.1 |
| Other long term liabilities | -9.9 | -16.1 |
| Pensions Liability | -581.6 | -874.9 |
| | -1,210.2 | -1,470 |
| Total net assets | 472.6 | 58.9 |

Financed by

| | 31/03/2010 | 31/03/2011 |
|--|----------------|--------------|
| Earmarked reserves | 142.6 | 168.4 |
| General reserves | 28.1 | 29.7 |
| Capital accounting and other unusable reserves | 883.5 | 735.7 |
| | 1,054.2 | 933.8 |
| Less Pensions reserve | -581.6 | -874.9 |
| Total | 472.6 | 58.9 |

Terms

- Earmarked reserves are amounts set aside for specific purposes. They include amounts 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 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 accounting and other unusable reserves are amounts held under accounting regulations and are not available for spending by the Council.
- Pensions reserves represent the liability to the Council has to fund pensions earned by past and present employees.