

# Summary Accounts 2012/13

## The Cost of Council Services for 2012/13

The Comprehensive Income and Expenditure Account below details the cost of running Council Services between April 2012 and March 2013, where the money came from to finance those costs along with the surplus or deficit at the year end.

Tamworth Borough Council budgeted to use £0.77m from General Fund balances in 2012/13. The year-end position showed a reduction of £0.1m to £4.62m.

The improvement in the Council's estimated financial position arose mainly from increased returns from Icelandic deposits, unspent reserves, savings in Joint Waste arrangement costs and contingency budgets.

### Comprehensive Income and Expenditure Account

2011/12 £m		2012/13 £m
0.4	Central Services to the Public	0.8
2.7	Cultural & Related Services	4.6
4.1	Environmental & Regulatory Services	4.0
1.7	Planning & Development Services	1.8
(0.3)	Highways & Transport Services	(0.5)
(0.1)	Local Authority Housing (HRA)	(9.1)
44.7	Exceptional Item - HRA Self Financing Settlement	-
1.6	Other Housing Services	1.9
1.6	Corporate & Democratic Core	1.6
0.1	Other Costs	-
<b>56.5</b>	<b>Net Cost of Services</b>	<b>5.1</b>
(2.8)	Financing & Investment Income & Expenditure	0.2
(44.9)	Adjustments & Internal Accounting	3.6
<b>8.8</b>	<b>Amount to be met from Government Grants &amp; Local Tax Payers</b>	<b>8.9</b>
(3.5)	Council Tax	(3.5)
(1.5)	General Government Grants	(0.7)
(4.0)	Non-Domestic Rates	(4.6)
<b>(0.2)</b>	<b>Net General Fund (Surplus) / Deficit</b>	<b>0.1</b>
4.5	Balance on 1st April	4.7
4.7	Balance on 31st March	4.6

## Housing Revenue Account

The overall revenue financial position relating to council housing shows an increase in balances for the year of £0.78m from £4.49m to £5.27m - to be carried forward to 2013/14.

This equates to an underspend of £1.90m when compared to the approved budget for the year, mainly due to lower housing repairs contract costs, following the award of a new contract from April 2012, together with higher than expected rent income.

## Capital Expenditure

During 2012/13 the Council spent £5.0 on capital works. The majority of expenditure related to improvement, enhancement or ongoing construction works.

Fixed asset acquisitions in the year include the purchase of IT Equipment (software & hardware); purchase of community safety equipment and enhancements to the CCTV System.

## Housing Revenue Account

2011/12 £m		2012/13 £m
(17.5)	Income from Rents & Charges	(19.5)
62.0	Expenditure	10.4
1.1	Net Interest paid	2.8
(45.0)	Adjustments & internal accounting	5.5
<b>0.6</b>	<b>Net (Surplus) / Deficit</b>	<b>(0.8)</b>
5.1	Balance on 1 April	4.5
4.5	Balance on 31 March	5.3

## Capital Expenditure

2011/12 £m		2012/13 £m
4.5	Council Dwellings	3.4
-	Other Land & Buildings	-
0.1	Vehicles, Plant & Equipment	0.1
-	Community Assets	-
0.1	Heritage Assets	0.8
0.4	Housing & Other Grants	0.6
-	Investment Properties	-
-	Assets under Construction	-
-	Software	0.1
44.7	HRA Self Financing Settlement	-
<b>49.8</b>		<b>5.0</b>
	Financed by:	
0.2	Capital Receipts	0.6
0.4	Government Grants & Other Contributions	0.9
4.5	Revenue/ Reserves	3.5
-	Supported Borrowing	-
44.7	Supported Borrowing HRA Self Financing	-
-	Unsupported Borrowing	-
<b>49.8</b>		<b>5.0</b>

## Balance Sheet – what the Council owns, owes or is owed

31 March 2012 £m		31 March 2012 £m
166	Buildings, Land & Assets Owned by the Council	169
16	Money Owed to the Council	16
(6)	Money Owed by the Council	(7)
17	Investments	22
(28)	Pension Liability	(34)
(65)	Long Term Debt	(65)
<b>100</b>	<b>Total</b>	<b>101</b>
	Financed by:	
7	Reserves	11
9	Revenue Balances	10
2	Capital Income not yet used	2
110	Capital Finance & Revaluation of Assets	112
(28)	Pension Reserve	(34)
<b>100</b>	<b>Total</b>	<b>101</b>

The Council's Statement of Accounts has been prepared in accordance with the Accounting Code of Practice under *International Financial Reporting Standards*. For the purposes of this summary some simplifications have been made to provide more meaningful information.

The accounts have been audited by an auditor appointed by the Audit Commission who has issued an unqualified opinion on the full Statement of Accounts.

A copy of the Council's 2012/13 audited accounts is available on the Council's website [www.tamworth.gov.uk](http://www.tamworth.gov.uk) and available for inspection at Marmion House. Please contact the Executive Director Corporate Services on 01827 709252 for further details.