

STATEMENT OF ACCOUNTS 2011/12

COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT

This statement shows the cost in the year of providing services, in accordance with generally accepted accounting practices, rather than the amount to be funded from taxation. Authorities raise taxation to cover expenditure in accordance with regulations; and this may be different from the accounting cost. The taxation position is shown in the Movement in Reserves Statement.

2010/11			2011/12		
Gross expenditure	Gross income	Net expenditure	Gross expenditure	Gross income	Net expenditure
£'000	£'000	£'000	£'000	£'000	£'000
Continuing Operations					
9,743	(8,482)	1,261	9,877	(8,747)	1,130
10,604	(3,737)	6,867	10,017	(3,500)	6,517
7,724	(4,231)	3,493	7,449	(4,524)	2,925
3,630	(1,657)	1,973	2,989	(1,475)	1,514
4,814	(6,174)	(1,360)	4,590	(6,158)	(1,568)
60,565	(17,057)	43,508	17,233	(18,052)	(819)
-	-	-	27,414	-	27,414
34,068	(33,167)	901	34,808	(33,579)	1,229
2,668	(311)	2,357	2,384	(361)	2,023
(11,026)	(150)	(11,176)	1,656	(150)	1,506
122,790	(74,966)	47,824	118,417	(76,546)	41,871
Total Cost of Continuing Operations excluding concessionary fares transferred to Gloucestershire County Council 1 April 2011					
2,337	(642)	1,695	-	-	-
125,127	(75,608)	49,519	118,417	(76,546)	41,871
Cost of Services					
1,328	(281)	1,047	882	(676)	206
4,492	(1,350)	3,142	518	(1,399)	(881)
(2,714)	-	(2,714)	(253)	-	(253)
(25)	-	(25)	-	-	-
-	(17,519)	(17,519)	-	(15,905)	(15,905)
128,208	(94,758)	33,450	119,564	(94,526)	25,038
(Surplus) or Deficit on the provision of services					
					(1,555)
					8,230
					6,675
10,768 Total Comprehensive Income and Expenditure					31,713

STATEMENT OF ACCOUNTS 2011/12

GROUP COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT

This statement shows the cost in the year of providing group services, in accordance with generally accepted accounting practices, rather than the amount to be funded from taxation. Authorities raise taxation to cover expenditure in accordance with regulations; and this may be different from the accounting cost. The taxation position is shown in the Movement in Reserves Statement.

2010/11			2011/12		
Gross expenditure	Gross income	Net expenditure	Gross expenditure	Gross income	Net expenditure
£'000	£'000	£'000	£'000	£'000	£'000
Continuing Operations					
9,743	(8,482)	1,261	9,877	(8,747)	1,130
10,604	(3,737)	6,867	9,926	(3,474)	6,452
7,724	(4,231)	3,493	7,540	(4,550)	2,990
3,630	(1,657)	1,973	2,989	(1,475)	1,514
4,814	(6,174)	(1,360)	4,590	(6,158)	(1,568)
-	-	-	27,414	-	27,414
60,637	(17,057)	43,580	17,233	(18,079)	(846)
34,068	(34,151)	(83)	34,808	(33,969)	839
2,668	(311)	2,357	2,384	(361)	2,023
(11,026)	(150)	(11,176)	1,656	(150)	1,506
Total Cost of Continuing Operations excluding Concessionary					
122,862	(75,950)	46,912	118,417	(76,963)	41,454
2,337	(642)	1,695	-	-	-
125,199	(76,592)	48,607	118,417	(76,963)	41,454
252	(281)	(29)	882	(676)	206
4,596	(1,354)	3,242	518	(1,573)	(1,055)
(2,714)	-	(2,714)	(253)	-	(253)
(25)	-	(25)	-	-	-
-	(17,519)	(17,519)	-	(17,011)	(17,011)
127,308	(95,746)	31,562	119,564	(96,223)	23,341
(Surplus) or Deficit on the provision of services					
					(362)
					17
					31,217
					(1,283)
					(28,431)
					-
					(29,714)
					1,503
					37,540

Change to Designation of Private Drainage

The Flood and Water Management Act 2010 changed the designation of the majority of private drainage to public sewers on October 1st 2011. Responsibility for these newly transferred public sewers falls to Severn Trent Water. From Building Control's point of view this means that the council needs to invest more time in identifying drainage systems and this has a cost to the service. The cost, so far, does not appear to be substantial but this change will have a long period of 'development' before a fully functioning system is operational.



CAPITAL EXPENDITURE

In 2011/12 the council spent £13.029m on capital projects and grants, compared with the revised budget of £9.244m.

Included in the expenditure for the year was £4.740m on major repairs and maintenance of council houses, £0.349m on disabled adaptations within the council housing stock, £0.653m on private sector disabled facility grants and adaptation support grants, £0.090m on other grants mainly for private sector housing improvements, £1.790m on housing enabling through partnership working with Cheltenham Borough Homes (CBH) which included the Brighton Road redevelopment scheme, £1.983 million on vehicles and plant and a capital loan to Gloucestershire Airport of £1.195m towards the runway safety project.

In addition a further £27.414m has been spent from the Housing Revenue Account in respect of the settlement payment made by the local housing authority to the Secretary of State for the commencement of self-financing of the Housing Revenue Account.

The major variances between the revised budget and outturn position are in respect of the Art Gallery and Museum Development which is being financed from lottery funding and reserves, the purchase of Vehicles and recycling caddies and delays in progress of the transformational improvement programme at St Pauls.

Like most local authorities, the council has been paying for a proportion of its capital expenditure from the proceeds of the sale of its assets. As a result of the downward trend in the economy and housing market specifically, this source of financing has been significantly reduced and only £1.102m of capital receipts were available to finance capital expenditure in 2011/12. The remaining sources of finance were Government Grants £0.423m, developer contributions and partnership funding £0.999m, with £1.065m coming from revenue financing.

During 2011/12 the council took out £4.7m of new borrowing to finance housing enabling, vehicles and recycling caddies, the Everyman Theatre restoration and the Airport loan.

During the year the council sold 9 dwellings under the 'right to buy' scheme.