

CORE FINANCIAL STATEMENTS

Movement in Reserves Statement

This statement shows the movement in the year on the different reserves held by the authority, analysed into 'usable reserves' (i.e. those that can be applied to fund expenditure or reduce local taxation) and other reserves. The Surplus or (Deficit) on the Provision of Services line shows the true economic cost of providing the authority's services, more details of which are shown in the Comprehensive Income and Expenditure Statement. These are different from the statutory amounts required to be charged to the General Fund Balance and the Housing Revenue Account for council tax setting and dwellings rent setting purposes.

The Net Increase /Decrease before Transfers to Earmarked Reserves line shows the statutory General Fund Balance and Housing Revenue Account Balance before any discretionary transfers to or from earmarked reserves undertaken by the council.

Comprehensive Income and Expenditure Statement

This statement shows the accounting 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; this may be different from the accounting cost. The taxation position is shown in the Movement in Reserves Statement.

Balance Sheet

The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the authority. The net assets of the authority (assets less liabilities) are matched by the reserves held by the authority. Reserves are reported in two categories. The first category of reserves are usable reserves, i.e. those reserves that the authority may use to provide services, subject to the need to maintain a prudent level of reserves and any statutory limitations on their use (for example the Capital Receipts Reserve that may only be used to fund capital expenditure or repay debt). The second category of reserves is those that the authority is not able to use to provide services. This category of reserves includes reserves that hold unrealised gains and losses (for example the Revaluation Reserve), where amounts would only become available to provide services if the assets are sold; and reserves that hold timing differences shown in the Movement in Reserves Statement line 'Adjustments between accounting basis and funding basis under regulations'.

Cash Flow Statement

The Cash Flow Statement shows the changes in cash and cash equivalents of the authority during the reporting period. The statement shows how the authority generates and uses cash and cash equivalents by classifying cash flows as operating, investing and financing activities. The amount of net cash flows arising from operating activities is a key indicator of the extent to which the operations of the authority are funded by way of taxation and grant income or from the recipients of services provided by the authority. Investing activities represent the extent to which cash outflows have been made for resources which are intended to contribute to the authority's future service delivery. Cash flows arising from financing activities are useful in predicting claims on future cash flows by providers of capital (i.e. borrowing) to the authority.

COMPREHENSIVE INCOME & EXPENDITURE STATEMENT

<u>2009/10</u>			<u>2010/11</u>		
<u>Gross</u> <u>Exp</u> <u>£'000</u>	<u>Gross</u> <u>Income</u> <u>£'000</u>	<u>Net</u> <u>Exp</u> <u>£'000</u>	<u>Gross</u> <u>Exp</u> <u>£'000</u>	<u>Gross</u> <u>Income</u> <u>£'000</u>	<u>Net</u> <u>Exp</u> <u>£'000</u>
			Service Analysis		
			Central Services to the Public		
			Court Services		
			Culture, Env., Reg. & Plan Serv.		
			Children's & Education Services		
			Highways & Transport Services		
			Council Housing (HRA)		
			Other Housing Services		
			Adult Social Care		
			Exceptional- social care legal set.		
			Corporate & Democratic Core		
			Non-Distributed Costs		
			Cost of Services		
			Notes		
			9		
			Other Operating Expenditure		
			Payment of precepts to Parishes		
			Levies payable		
			Payments Hou Cap Receipts Govt Pool		
			(Gain)/Loss on Disposal of Fixed Assets- non current		
			(Gain)/Loss on Disposal of Fixed Assets- intangibles		
			10		
			Financing and Investment I&E		
			Interest payable on debt		
			Interest element of finance leases (lessee)		
			Interest payable on PFI unitary payments		
			Premium on early repayment of debt		
			Impairment of financial instruments		
			Pension interest costs		
			Expected return on pension assets		
			Interest and Investment Income		
			Interest received on finance leases (lessor)		
			Discount for early repayment of debt		
			Changes in fair value of investment properties		
			Gain (loss) on disposals of investment properties		
			Dividends received		
			Gain/(loss) on trading accounts (n/a to a service)		
			Rentals received on investment properties		
			Expenses incurred on investment properties		
			Surplus/Deficit of Discontinued Operations		

	Taxation and Non-Specific Grant Income	11
	Recognised capital grants and contributions	
	Council tax	
	NNDR	
	RSG	
	Non service related govt grants	
	(Surplus)/Deficit on Provision of Services	
	Associates & joint venture a/c for on an equity basis	
	Tax expenses- corporation tax payable	
	Group surplus(deficit)	
	(Surplus)/Deficit on revaluation of non-current assets	
	* Revaluation gains	
	* Revaluation losses (chargeable to Reval. Reserve)	
	* Impairment losses (chargeable to Reval. Reserve)	
	(Surplus)/Deficit on reval. of available for sale assets	
	Actuarial (gain)/losses on pensions asset/liabilities	
	Share of other comp E&I of assoc & joint ventures	
	Other Comprehensive I&E	
	Total Comprehensive I&E	

<u>Provisions- accumulated absences</u>		
<u>Liabilities in Disposal Groups</u>	20	
Current Liabilities		
<u>Long Term Creditors</u>	15	
Long Term Fin Leases Creditors (>1 year)-?		
PFI		
<u>Provisions</u>	22	
<u>Long Term Borrowing</u>	15	
<u>Other Long Term Liabilities:</u>	15	
* Liability to Defined Benefit Pen. Scheme		
* Investment funds		
* Deferred liabilities		
<u>Donated Assets/Inventories Account</u>	38	
<u>Capital Grants (receipts in advance)</u>	38	
Long Term Liabilities		
Net Assets		
<u>Usable Reserves</u>	23	
* General Fund Reserve		
* GF Earmarked Reserves		
* Housing Revenue Account Balance		
* HRA Earmarked Reserves		
* Usable Capital Receipts Reserve		
* Community Infrastructure levy		
* Capital Grants Unapplied		
* Major repairs reserve		
* Capital Grants RiA		
* Repairs and Renewals Fund		
* Insurance fund		
* Schools Reserve		
* Single Status Reserve		
<u>Unusable Reserves</u>	24	
* Revaluation Reserve		
* Available for sale Fin Instruments Reserve		
* Capital Adjustment Account		
* Fin Instruments Adjustment account		
* Deferred Capital Reciepts		
* Pension Reserve		
* Collection Fund Adjustment Account		
* Unequal pay back pay account		
* ST accumulating compensated absences		
Total Reserves		

CASH FLOW

X

2009/10 £'000	Note	2010/11 £'000	2010/11 £'000
<u>Net surplus/(deficit) on the provision of services</u>			
<u>Adj. net surplus/deficit on the provision of services for non-cash movements</u>			
- Depreciation and impairment			
- Revaluation decreases to I&E			
- Deferred grants amortised in year			
- Pension fund adj.			
- Contributions to provisions			
<u>Adj. for items included in the net surplus/deficit on the prov. of services that are investing and financing activities</u>			
- Interest and investment income			
- Interest on finance leases			
- REFCUS			
- Gain/loss on disposal of assets			
- (Inc)/decrease in stock			
- (Inc)/decrease in debtors			
- (Inc)/decrease in creditors			
Net cash flows from operation activities	25		
<u>Investing activities</u>	26		
- Purchase of PPE, inv prop and intangible assets			
- Purchase of st and It investments			
- Other payments for investing activities			
- Proceeds from the sale of property, plant and equip, inv prop and intangible assets			
- Capital grants			
- Proceeds from s.t. and l.t. investments			
- Other receipts from investing activities			
<u>Financing activities</u>	27		
- Cash receipts of s.t. and l.t. borrowing			
- Other receipts from financing activities			
- Cash payments for the reduction of o/s liabilities relating to finance leases and on-balance sheet PFI contracts (principal)			
- Repayments of s.t. and l.t. borrowing			
- Other payments for financing activities			
Net inc/decrease in cash and cash equivalents			
Cash and cash equivalents at 1st April			
Cash and cash equivalents at 31st March	19		

HOUSING REVENUE ACCOUNT- INCOME & EXPENDITURE STATEMENT
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X

2009/10 £'000	Note	2010/11 £'000	2010/11 £'000
<u>Income</u>			
(20,555)	Dwelling Rents (Gross)		
(484)	Non Dwelling Rents (Gross)		
(821)	Charges for Services and Facilities		
(4,231)	Contributions towards Expenditure		
0	HRA Subsidy Receivable		
0	Sums directed by the Secretary of State that are income in accordance with proper practices		
<u>(26,091)</u>			
<u>Expenditure</u>			
4,395	Repairs and Maintenance		
4,970	Supervision and Management		
174	Rents, Rates, Taxes and Other Charges		
12,329	HRA Subsidy Payable		
18,444	Depreciation and Impairment of non-current assets		
156	Debt management costs		
0	Sums directed by the Secretary of State that are expenditure in accordance with the Code		
<u>40,468</u>			
<u>14,377</u>	Net Cost of HRA Services as included in the whole authority Comprehensive I&E Statement		
104	HRA Services share of Corporate and Democratic Core <u>HRA share of other amounts included in the whole Authority Net Cost of Services but not allocated to specific Services</u>		
0	* FRS17 Past Service Cost		
<u>104</u>			
<u>14,481</u>	Net Cost of HRA Services		
<u>HRA share of operating I&E included in the whole Authority Comprehensive I&E Statement</u>			
(467)	* (Gain) or Loss on Disposal of non-current assets		
0	* Interest payable and similar charges		
(216)	* HRA interest and Investment Income		
656	* Pensions Interest Cost & Expected Return on Pensions Assets		
<u>(27)</u>			
<u>14,454</u>	(Surplus) / Deficit for the Year on HRA services		

MOVEMENT ON THE HRA STATEMENT

X

2009/10 £'000	Note	2010/11 £'000	2010/11 £'000
4,010			
	HRA Balance at the end of the previous reporting period		
(14,454)			
	Surplus / (Deficit) on HRA I&E Statement		
	<u>Adjustments between accounting basis and funding basis under regulations</u>		
0	* Diff between int payable and similar charges inc amortisation of premiums & discounts determined in accordance with the Code and those determined in accordance with Statute		
14,849	* Diff between any other item of I&E determined in accordance with Code and determined in accordance with statutory HRA requirements		
(467)	* (Gains) / Losses on sale of HRA assets		
656	* HRA share of contributions to or from the Pensions Reserve		
(343)	* Capital expenditure funded by the HRA		
0	* Sums directed by Sec of State to be debited or credited to the HRA that are not I&E in accordance with the Code		
14,695	Net Increase / (Decrease) before transfers to or from reserves		
	<u>Transfers to or from reserves</u>		
(55)	* Transfer (to)/from the Major Repairs Reserve		
0	* Transfer (to)/from the Capital Adjustment Account		
0	* Transfer (to)/from the Housing Repairs Account		
(55)			
14,640	Increase / (Decrease) in year on the HRA		
4,196	HRA Balance at the end of the previous reporting period		

THE COLLECTION FUND

X

2009/10 £'000	Note	2010/11 £'000	2010/11 £'000
<u>Income</u>			
Income from Council Tax			
Transfers from General Fund			
-Council Tax Benefits			
Income Collectable from Business Ratepayers			
<u>Expenditure</u>			
Precepts and Demands (in year)			
Central Bedfordshire Council			
Bedfordshire Police Authority			
Bedfordshire and Luton Fire Authority			
Business Rates:			
-Payment to National Pool			
-Costs of Collection			
Bad and Doubtful Debts:			
-Council Tax Write-offs			
-Increase in Bad and Doubtful Debts Provision			
Cont's towards previous year's estimated Collection Fund Surplus			
Movement on Fund Balance			
Surplus Balance Bought Forward			
Surplus generated in year (Central Bedfordshire Council)			
Surplus generated in year (Bedfordshire Police Authority & Bedfordshire and Luton Fire Authority)			
Total in year surplus			
Distribution of prior year surpluses			
Movement in Year			
Surplus Balance Carried Forward			