

## BALANCE SHEET

The Balance sheet shows what the Council owns and what it is owed as at the end of the financial year, 31 March 2010.

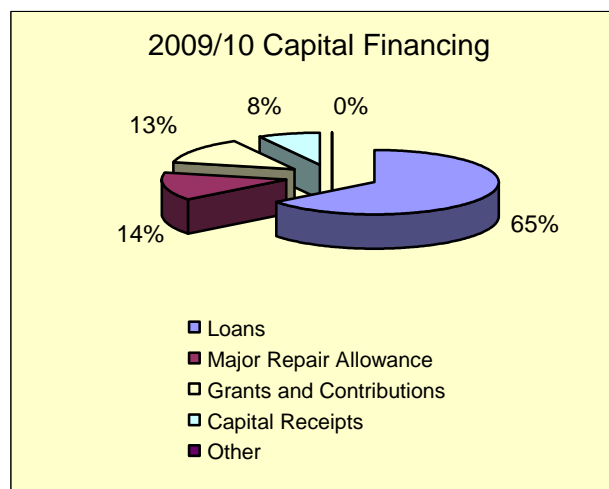
<u>2008/09</u> <u>£'000</u>	<u>2009/10</u> <u>£'000</u>
427 Intangible Assets	335
333,009 Operational Assets	353,728
21,061 Non Operational Assets	22,101
57 Other Long Term Assets	3,862
<b>354,554 Total Long Term Assets</b>	<b>380,026</b>
19,474 Current Assets	13,637
-8,146 Current Liabilities	-11,414
<b>365,882 Assets less Current Liabilities</b>	<b>382,249</b>
-94,660 Long Term Liabilities	-133,337
<b>271,222 Total Assets less Liabilities</b>	<b>248,912</b>
<u>Financed By:</u>	
174 Earmarked Reserves	105
184 Regeneration Initiatives Reserve	125
LAA Performance Reward Grant Reserve	131
815 Job Evaluation Reserve	815
0 Treasury Management Reserve	770
61,661 Revaluation Reserve	68,861
15,097 Usable Capital Receipts Reserve	13,384
0 Major Repairs Reserve	0
227,345 Capital Adjustment Account	222,030
Financial Instruments Adjustment Account	-900
52 Deferred Capital Receipts	50
-35,018 Pensions Reserve	-59,233
1 Collection Fund	28
1,333 Housing Revenue Account Balance	1,597
2,384 General Fund Balance	1,149
<b>271,222 Total Net Worth</b>	<b>248,912</b>

## CAPITAL EXPENDITURE

Capital expenditure shows money spent on purchasing, upgrading and improving assets such as Council Housing, buildings and equipment.

<u>2008/09</u> <u>£'000</u>	<u>2009/10</u> <u>£'000</u>
<u>Other Service Areas</u>	
348 Finance and Property	686
160 Revenues and Customer Services	52
65 Support Services	215
0 Community Engagement and Performance	0
568 Community Prosperity	1,780
3,468 Environment and Housing	3,167
<b>4,609 Total</b>	<b>5,900</b>
1,851 HRA Other Works	1,848
14,456 HRA Decent Homes	18,239
<b>16,307 Total Housing</b>	<b>20,087</b>
0 Capitalisation of impaired investment	2,660
<b>20,916 Total Capital Expenditure</b>	<b>28,647</b>

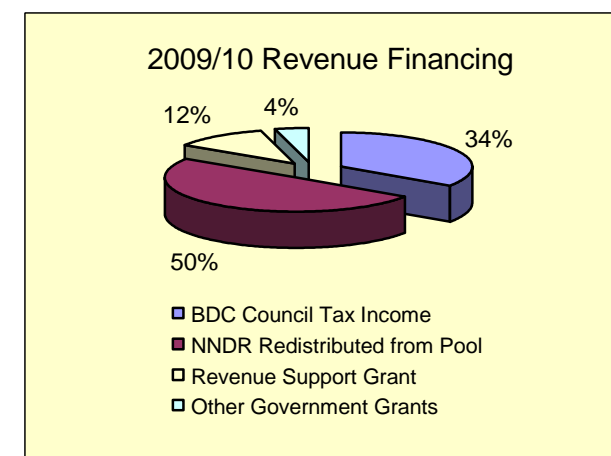
The capital spending has been funded from the following sources:



## INCOME & EXPENDITURE ACCOUNT

The running costs in the financial year of 2009/10 and where the money came from to fund these costs.

<u>2008/09</u> <u>£'000</u>	<u>2009/10</u> <u>£'000</u>
1,846 Central Services to the Public	1,444
2 Children and Education Services	0
Cultural, Env, Regulatory & Planning Services	12,622
11,870	
949 Highways, Roads and Transport Services	827
1,820 Housing Services - General Fund	1,931
-430 Housing Services - HRA	-1,415
1,987 Corporate and Democratic Core	2,058
-215 Non Distributed Costs	112
<b>17,829 Net Cost of Services</b>	<b>17,579</b>
7,378 Other Expenditure (including interest)	8,082
<b>25,207 Net Operating Expenditure</b>	<b>25,661</b>
-1,915 General Government Grants	-2,857
-9,678 Non Domestic Rates Redistribution	-9,078
-6,006 Demand on the Collection Fund	-6,244
<b>7,608 Income and Expenditure Account Deficit / Surplus (-)</b>	<b>7,482</b>
-7,228 Net additional amount required by statute or non-statutory proper practice	-6,247
<b>380 Decrease in General Fund balance for year</b>	<b>1,235</b>
-2,764 Balance on General Fund brought fwd	-2,384
<b>-2,384 Balance on General Fund carried fwd Deficit/Surplus (-)</b>	<b>-1,149</b>



## HEAD OF FINANCE AND PROPERTY STATEMENT

The Council's Statement of Accounts has been prepared in accordance with the Accounting Code of Practice.

### FINANCIAL REVIEW

Spending on services during 2009/10 exceeded the budget by £0.4m as a result of the downturn in the economic climate and the resulting impact on income targets. This variation represents 2.6% of the total service budget overall. Despite this cost, the Council has maintained a healthy balance of £1.1m at the year end.

In October 2008 the Icelandic banking sector collapsed and Bassetlaw had £8m deposited across the four affected institutions. All monies are currently subject to the respective administration and receivership processes, however dividends of £1.0m were received during the year. The Council is working in partnership with the Local Government Association to recover this money.

The Housing Revenue Account outperformed the expected position and increased balances by £0.3m to £1.6m.

Spending on capital assets was £28.6m, of which £18.2m was spent on Decent Homes work.

The Collection Fund shows how the income collected from Council Tax and Business Ratepayers has been distributed. The Fund at 31 March 2010 presented a small surplus that will be carried forward into future years.

## FINANCIAL MANAGEMENT

The Council's External Auditors are required to give an opinion on the financial statements and this opinion was 'unqualified'.

The auditors are also required to give an opinion on whether the Council has proper arrangements in place for securing value for money. This opinion was also 'unqualified'.

	2007/08	2008/09	2009/10
Annual Accounts Submitted on time	✓	✓	✓
Unqualified opinion On the Accounts	✓	✓	✓
Unqualified opinion On Value for Money	✓	✓	✓

### COUNCIL TAX

The table below indicates a slight decrease in collection rates in 2009/10.

	2007/08	2008/09	2009/10
Council Tax collection	97.9	97.5	97.4
All England	97.1	97.0	97.1

### FURTHER INFORMATION

For full copies of the 2009/10 accounts, visit our website at [www.bassetlaw.gov.uk](http://www.bassetlaw.gov.uk) or write to:

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Queens Building  
Potter Street,  
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## Summary Of Accounts

# Summary Of Accounts 2009/10



**Details of the  
Council's spending  
during the financial  
year 2009/10**



**BASSETLAW**  
DISTRICT COUNCIL  
NORTH NOTTINGHAMSHIRE



Bassetlaw-Serving North Nottinghamshire

