

## 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 2011.

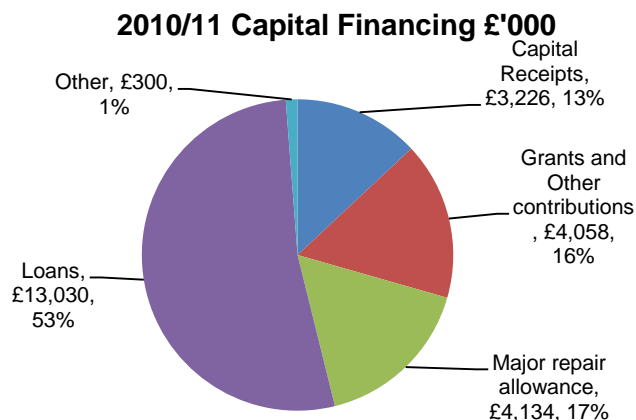
2009/10 £'000		2010/11 £'000
374,140	Property, Plant and Equipment	246,178
81	Investment Properties	81
335	Intangible Assets	500
3,799	Long Term Investments	2,145
63	Long Term Debtors	53
<b>378,418</b>	<b>Total Long Term Assets</b>	<b>248,957</b>
512	Short Term Investments	3,244
92	Inventories	62
10,852	Short Term Debtors	8,373
2,178	Cash and Cash Equivalents	278
1,335	Assets Held for Sale	1,625
<b>14,969</b>	<b>Total Current Assets</b>	<b>13,582</b>
-1,668	Cash and Cash Equivalents	-477
-2,579	Short Term Borrowings	-5,576
-6,645	Short Term Creditors	-7,755
0	Provisions	-475
	Short Term Finance Lease Liability	-310
<b>-11,229</b>	<b>Total Current Liabilities</b>	<b>-14,593</b>
-514	Long Term Creditors	-523
-68,646	Long Term Borrowings	-76,597
-62	Government Grants Receipts in Advance	0
-340	Long Term Finance Lease Liability	-65
-59,233	Pensions Liability	-28,493
<b>-128,795</b>	<b>Total Long Term Liabilities</b>	<b>-105,678</b>
<b>253,363</b>	<b>Total Net Assets</b>	<b>142,268</b>
18,742	Useable Reserves	16,240
234,621	Unusable Reserves	126,028
<b>253,363</b>	<b>Total Reserves</b>	<b>142,268</b>

## CAPITAL EXPENDITURE

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

2009/10 £'000		2010/11 £'000
	<b>Service Areas</b>	
686	Finance and Property	1,368
53	Revenues and Customer Services	5
215	Support Services	322
0	Community Engagement and Performance	75
1,780	Community Prosperity	2,529
3,166	Environment and Housing	3,037
0	General Fund Housing	84
<b>5,900</b>	<b>Total</b>	<b>7,420</b>
1,849	HRA Other Works	2,449
18,238	HRA Decent Homes	14,045
<b>20,087</b>	<b>Total Housing</b>	<b>16,494</b>
0	Fair Value of Land Swap with NCC	835
<b>25,987</b>	<b>Total Capital Expenditure</b>	<b>24,749</b>

The capital spending has been funded from the following sources:



## INCOME AND EXPENDITURE

The running costs in the financial year of 2010/11 and where the money came from to fund these costs.

2009/10 £'000		2010/11 £'000
1,467	Central Services to the Public	1,761
0	Children and Education Services	-2
13,231	Cultural, Environmental, Regulatory & Planning Services	12,998
827	Highways, Roads and Transport Services	1,413
1,932	Housing Services - General Fund	1,543
-1,144	Housing Services - HRA	36,183
0	Exceptional Item - HRA	57,902
2,058	Corporate and Democratic Core	1,842
112	Non Distributed Costs	115
0	Exceptional Item - Pensions	-7,046
<b>18,483</b>	<b>Net Cost of Services</b>	<b>106,709</b>
2,997	Other Expenditure	4,144
4,224	Financing and Investment Income and Expenditure	4,205
1,325	Exceptional Items Gains/Losses	-1,397
-21,305	Taxation and non-specific grant	-19,703
<b>5,724</b>	<b>Surplus (-) or Deficit on Provision of Services</b>	<b>93,958</b>
-8,995	Surplus or Deficit on Revaluation Reserve of PPE Assets	41,764
23,821	Actuarial Gains/Losses on Pension Assets/Liabilities	-24,652
2	Any other Gains/Losses	25
<b>14,828</b>	<b>Other Comprehensive Income and Expenditure</b>	<b>17,137</b>
<b>20,552</b>	<b>Total Comprehensive Income and Expenditure</b>	<b>111,095</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 2010/11 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 1.8% of the total service budget overall. Despite this cost, the Council has maintained a healthy balance of £1.3m 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 £0.5m were received during the year. The Council is working in partnership with the Local Government Association to recover this money.

The Housing Revenue Account paid for some additional capital works which resulted in balances reducing by £0.5m to £1.1m.

Spending on capital assets was £24.7m, of which £14.1m 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 2011 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'.

	2008/09	2009/10	2010/11
Annual Accounts Submitted on Time	✓	✓	✓
Unqualified Opinion on the Accounts	✓	✓	✓
Unqualified Opinion on Value for Money	✓	✓	✓

### COUNCIL TAX

The table below indicates a slight increase in collection rates in 2010/11.

	2008/09 %	2009/10 %	2010/11 %
Council Tax Collection	97.5	97.4	97.6
All England	97.0	97.1	97.3

### FURTHER INFORMATION

For Full Copies of the 2010/11 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 Statement of Accounts 2010 / 11



Details of the Council's spending during the financial year 2010/11.



**BASSETLAW**  
DISTRICT COUNCIL  
NORTH NOTTINGHAMSHIRE



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