



Derby City Council

Summary Statement of Accounts 2011-2012



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Statement by the Strategic Director of Resources

This leaflet shows the main financial results for the year for the activities undertaken by the Council. It provides a summary of the day to day expenditure and income and highlights the changes in the financial position of the Council during the year. The Council incurs revenue and capital expenditure during the year. Generally, revenue spending relates to items consumed within the year, whereas capital expenditure creates an asset that has a life beyond one year.

The Council's full Statement of Accounts have been audited by our external auditors (Grant Thornton) and are available on the Council's website. This summary has not been reviewed by external audit.

The Council's Statement of Accounts have been prepared in accordance with the Accounting Code of Practice. The figures in this summary were originally compiled having regard to proper accounting practice. For the purposes of this statement some modifications have been made to provide more meaningful information.

Summary Operating Financial Review

The following statement by the Strategic Director of Resources describes some of the key points in relation to the Statement of Accounts.

Revenue expenditure and income

In 2011/2012 the Council's actual net spending on General Fund services was £218.8m against the final approved budget of £221.8m. The budget variance of £2.975m represented 1.34% of the Council's 2011/12 budget requirement. This balance has been transferred in full to reserves.

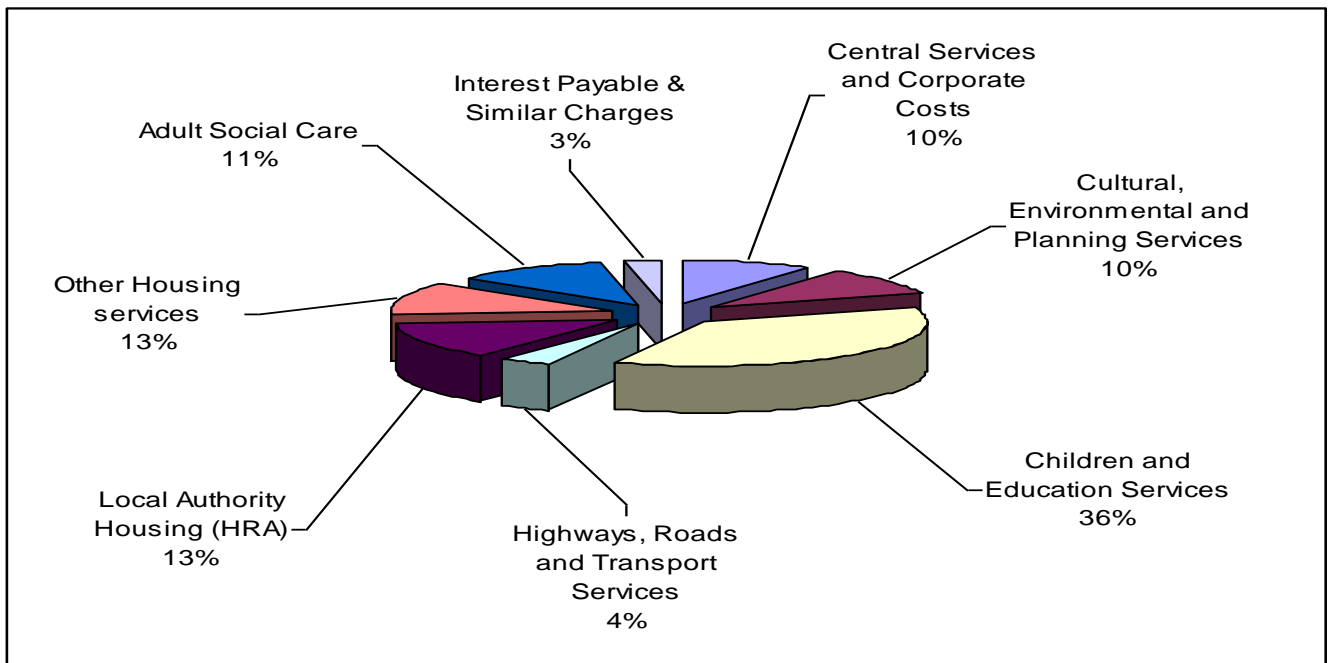
Reserves

Reserves are created to enable allocated budgeted resources to be set aside to finance future spending either on approved proposals or new initiatives. During the year the City Council was able to transfer the £2.975m budget variance to revenue reserves to help address future budget pressures.

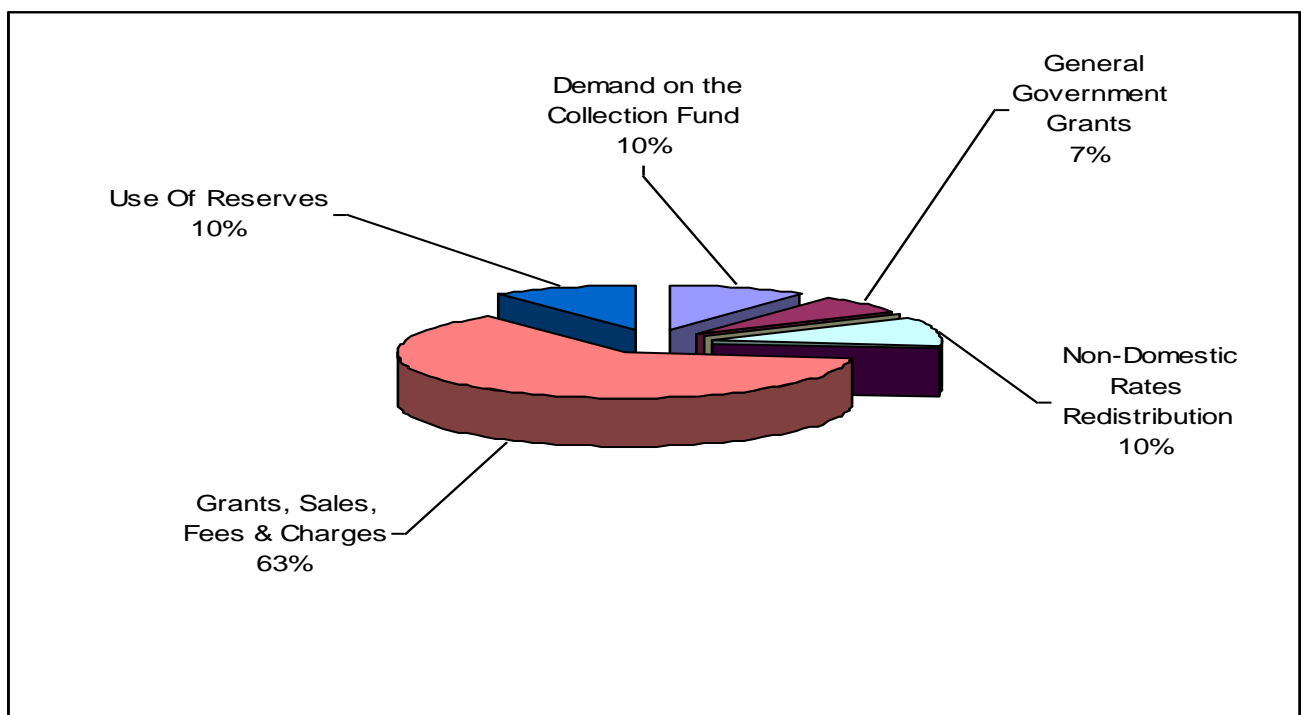
The Cost of Council Services

The income and expenditure revenue account sets out the cost of running Council services over a financial year, from 1 April 2011 to 31 March 2012. It also shows where the money came from to finance the costs of running the services.

Gross Expenditure on Revenue Services £831m



How the Services are Financed (£831m)



The Balance Sheet

The Balance Sheet shows the overall financial position of the Council as at 31 March. It brings together the year end balances of all the Council's accounts, and presents money owed by and to the Council, assets owned and the balances and reserves at the Council's disposal.

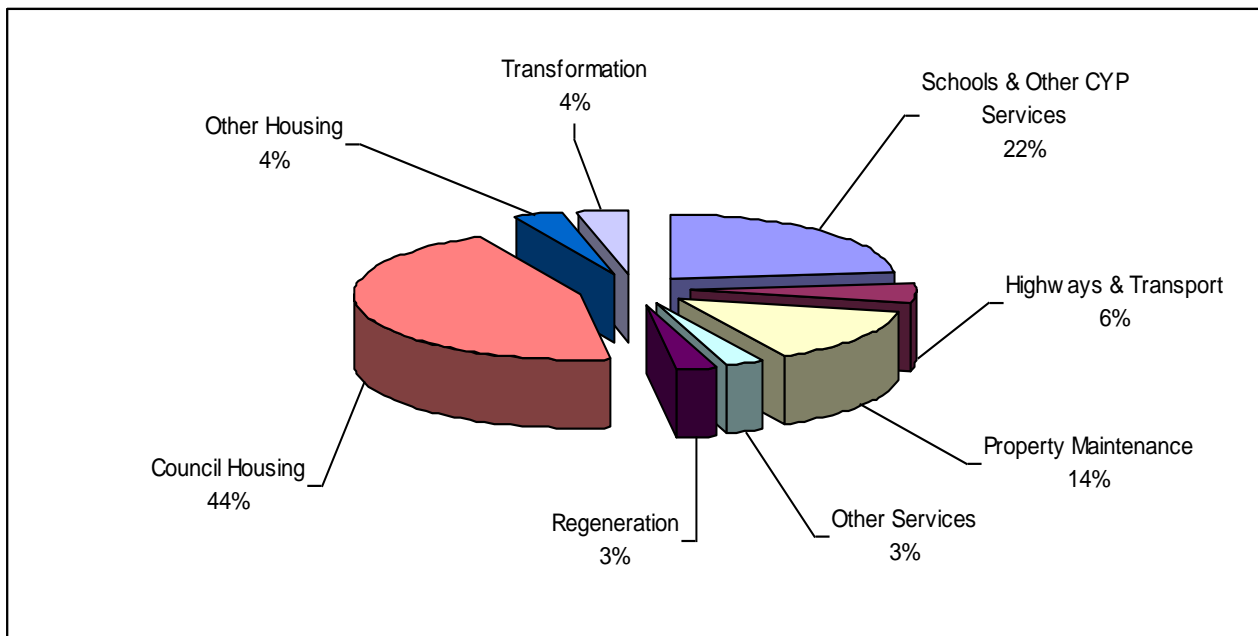
| Assets Less Liabilities: | 31 March 12 £000's |
|---|-------------------------------|
| Fixed and Long Term Assets | 1,162,981 |
| Investments | 201 |
| Stock | 650 |
| Cash and Cash Equivalents | 52,191 |
| Money owed to the Council | 32,387 |
| Net Liability related to pension scheme | (314,956) |
| Money owed by the Council | (419,859) |
| Total | 513,595 |

| Financed By: | 31 March 12 £000's |
|-------------------------------|-------------------------------|
| Council Usable Reserves | (129,262) |
| Council Unusable Reserves | (391,409) |
| Derby Homes Usable Reserves | (2,946) |
| Derby Homes Unusable Reserves | 10,022 |
| Total | (513,595) |

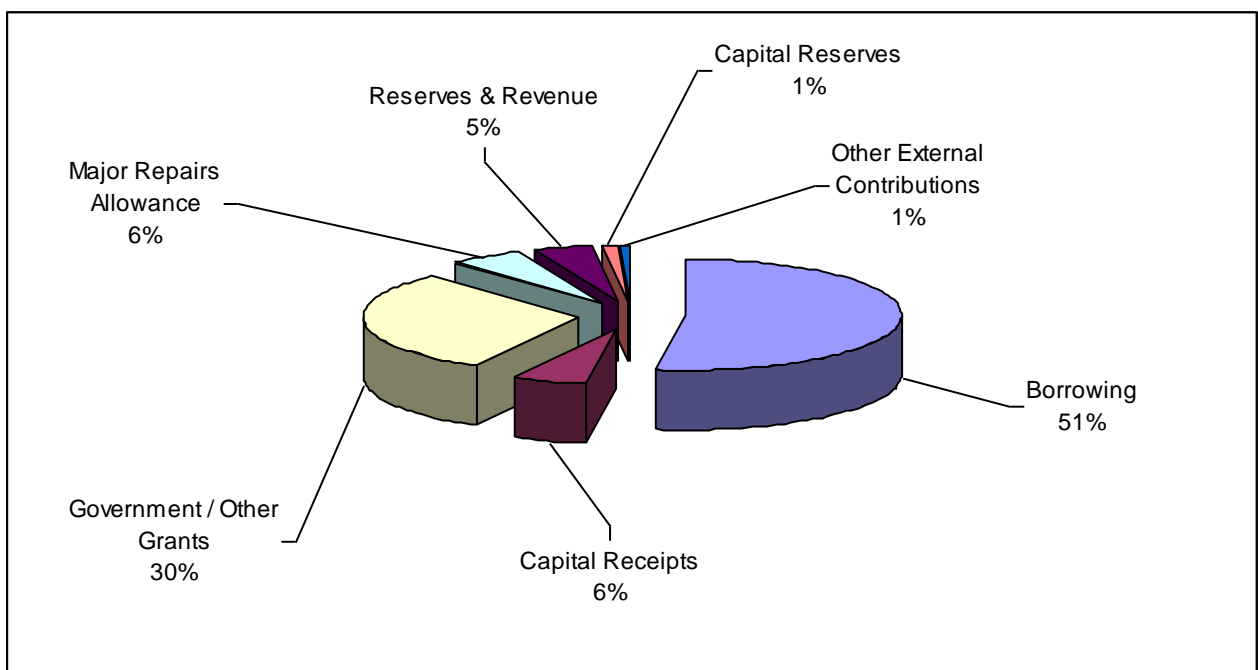
Capital Expenditure and Financing

Capital Expenditure £109m

Capital Expenditure for the year ending 31 March 2012. This is generally the money spent by the Council on purchasing, upgrading and improving assets.



Financing of Capital Expenditure (£109m)



The Cashflow Statement

Opening Cash &
Cash Equivalents
Balance

£61,175m

**Outflow
£116,616m**

This summarises the
Council's cash payments
and receipts for the
financial year.



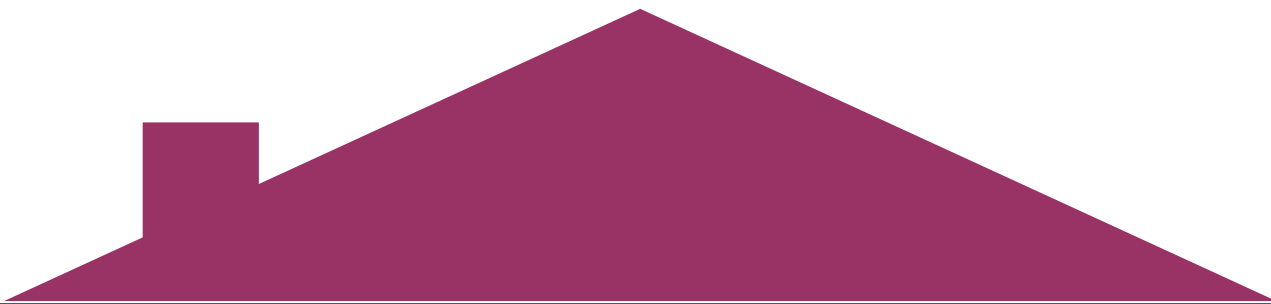
**Inflow
£106,116m**

Closing Cash
& Cash
Equivalents
Balance
£50,675m

Note: Cash and cash equivalents include short term
deposits under 3 months.

The Housing Revenue Account

The Housing Revenue Account is a separately maintained ring-fenced account showing income and expenditure associated with the provision, management and maintenance of Council Housing.



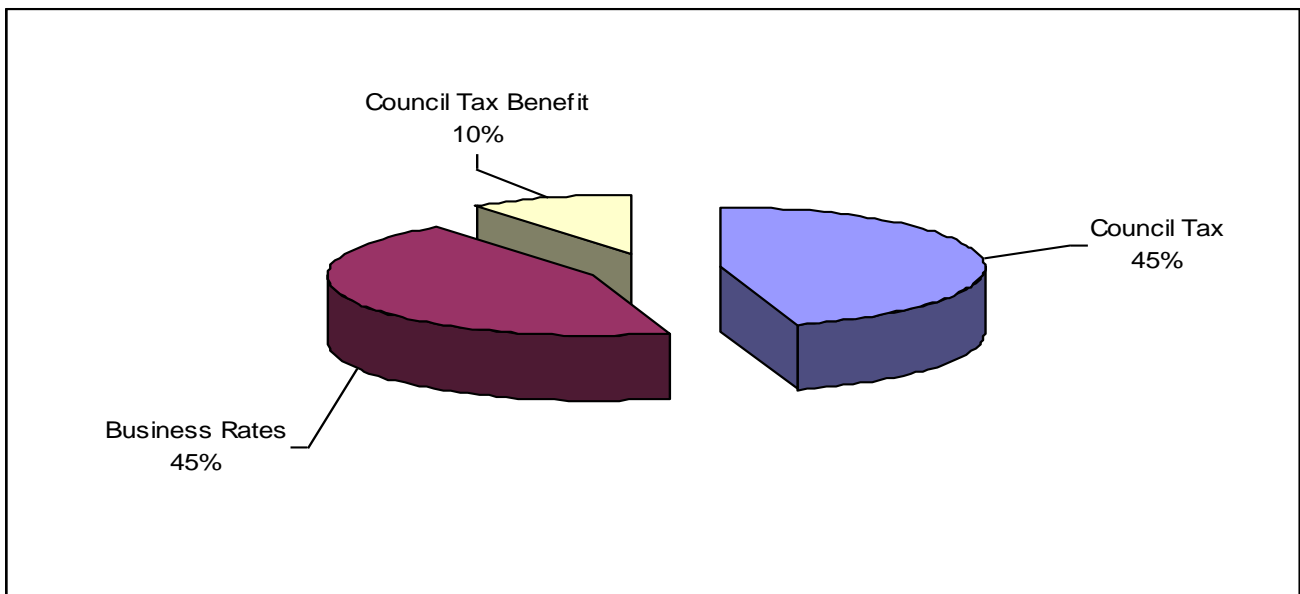
| | £000'S |
|--|-----------------|
| INCOME | |
| Council house rents (gross) | (44,146) |
| Other income | (2,878) |
| Total Income | (47,024) |
| | |
| EXPENDITURE | |
| Repairs and maintenance | 10,645 |
| Supervision and management | 14,125 |
| Capital financing costs | 20,561 |
| Other costs | 6,221 |
| HRA self financing * | 28,164 |
| Total Expenditure | 79,716 |
| | |
| NET COST OF SERVICES | 32,692 |
| | |
| Transfers to/from reserves and internal accounting | 7,495 |
| | |
| TOTAL DEFICIT FOR THE YEAR | 40,187 |

* From April 2012 Local Authorities took control of their housing rental income and no longer operate within the HRA subsidy system. To enable this change, Local Authorities took on a share of the national housing debt. Derby's self financing settlement of £28.164m was paid to the Secretary of State on 28 March 2012.

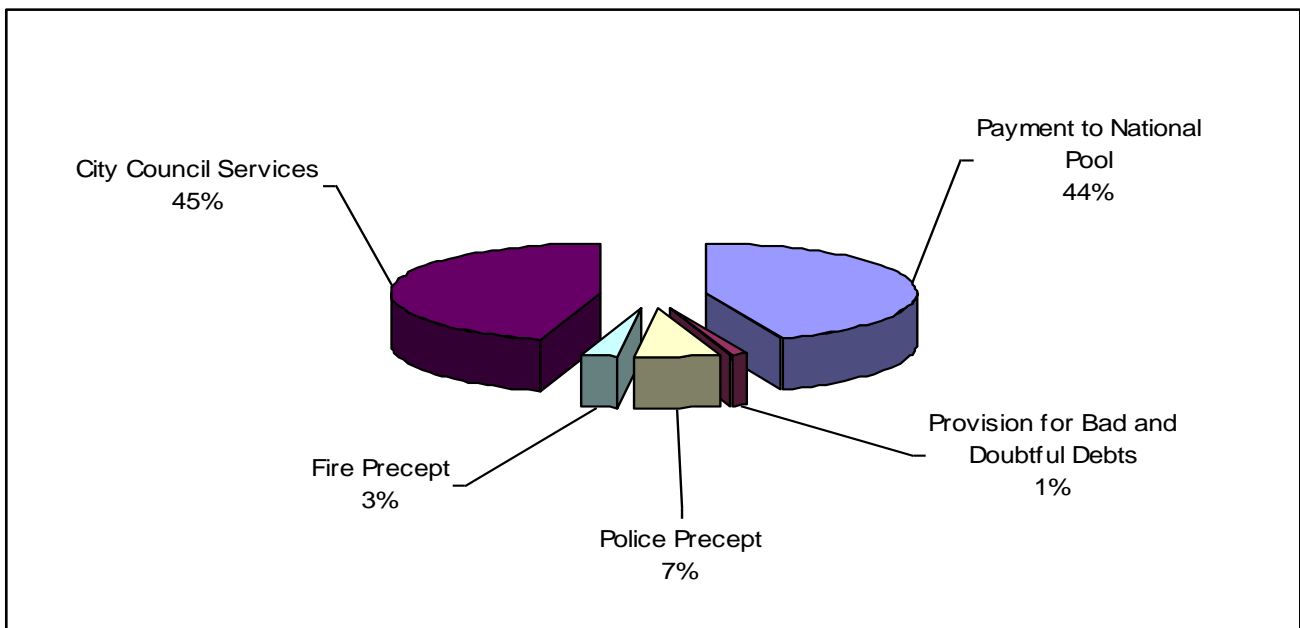
The Collection Fund

The Collection Fund shows the income received from council taxpayers, council tax benefit and business ratepayers and how it is distributed between the City Council and others for the year ended 31 March 2012.

Collection Fund Income (£179m)



Collection Fund Expenditure £179m



Contact Us

Further detailed information is given in the full version of the Council's 2011/2012 audited accounts.

Accounts are available on our website:



www.derby.gov.uk

or from Chloe Kenny, Head of Corporate Finance:



Saxon House
Friary Street
Derby
DE1 1AN



CorporateFinance@derby.gov.uk

We can give you this information in any other way, style or language that will help you access it. Please contact us on 01332 255349
Minicom 01332 256666

Hindi

हम आपको यह जानकारी किसी दूसरे तरह और ढंग से या दूसरी भाषा में भी दे सकते हैं जिससे आपको इसे प्राप्त करने में मदद मिल सकेगी. कृपया हमसे इन नंबरों द्वारा संपर्क कीजिए 01332 255349
मिनीकॉम 01332 256666

Urdu

01332 256666 یہ معلومات ہم آپ کو کسی دیگر ایسے طریقے، انداز اور زبان میں مہیا کر سکتے ہیں جو اس تک رسائی میں آپ کی مدد کرے۔ براہ کرم
01332 255349 پر ہم سے رابطہ کریں۔ منی کام

Punjabi

ਇਹ ਜਾਣਕਾਰੀ ਅਸੀਂ ਤੁਹਾਨੂੰ ਕਿਸੇ ਵੀ ਹੋਰ ਤਰੀਕੇ ਨਾਲ, ਕਿਸੇ ਵੀ ਹੋਰ ਰੂਪ ਜਾਂ ਬੋਲੀ ਵਿੱਚ ਦੇ ਸਕਦੇ ਹਾਂ,
ਜਿਹੜੀ ਇਸ ਤੱਕ ਪਹੁੰਚ ਕਰਨ ਵਿੱਚ ਤੁਹਾਡੀ ਸਹਾਇਤਾ ਕਰ ਸਕਦੀ ਹੋਵੇ। ਕਿਰਪਾ ਕਰਕੇ ਸਾਡੇ ਨਾਲ ਟੈਲੀਫੋਨ
01332 255349 ਮਿਨੀਕੌਮ 01332 256666 ਤੇ ਸੰਪਰਕ ਕਰੋ।