

## Summary Statement of Accounts 2013-2014

This document contains summarised information from the Council's 2013-14 Statement of Accounts, providing information on where the Council's money is spent, where the money comes from and the summary of the Council's assets and liabilities.

### Financial Review

During the year, the Council delivered its services innovatively and efficiently resulting in an under spend of £9m after accounting for carry forwards for future commitments. The Council has contributed over £7m of this under spend to specific reserves which will increase Council's capacity to address future years challenges and deliver services. The balance of £1.4m has been transferred to General Reserves, taking the balance to £10m.

Examples of the Council's key achievements over the last year are summarised below:

- The Council is the second best local authority in achieving 98.4% participation in education or training for vulnerable and disadvantaged groups of young people aged 16-17.
- National recognition was gained for Harrow's model for delivering autism awareness training to health and social care professionals, which was published as a case study of best practice in the Government's latest Autism Strategy.
- Total crime down in the borough including residential burglary, supporting the Borough Commanders ambition to make Harrow the Safest Borough in London.
- 17 extra Reception classes opened as part of the programme of school expansion.
- 203 residents supported to find work through innovative schemes such as Xcite programmes and apprenticeship schemes. This partly contributes to the drop in unemployment rate by 21.8% in 2013-14 to 2,934.
- Affordable Housing Options approved and delivered 95 houses and 50 council

### Balance Sheet as at 31 March 2014

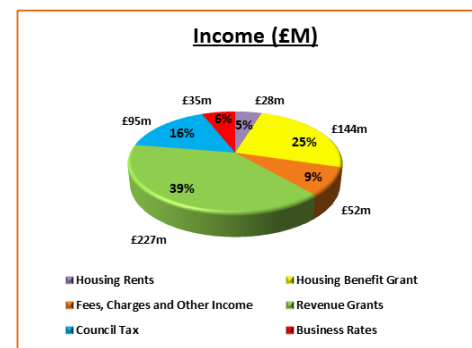
The balance sheet below summarises the Council's assets and liabilities

	2013/14	2012/13
	£000	£000
Land, Buildings and Other Assets *	812,291	781,513
Other Long Term Assets	24,636	28,237
Cash & Bank	35,250	17,618
Current Assets	94,422	82,605
Current Liabilities	-98,486	-94,890

### Income and Expenditure Account

The Council's income and expenditure account includes all expenditure on the day to day running of the Council, including employees costs, Housing Benefit payments, supplies and services, and interest on borrowings as well as income from government grants, council tax and fees.

	2013/14		2012/13	
	Expenditure	Income	Net Spend	Net Spend
	£000	£000	£000	£000
<b>Services</b>				
Central Services	5,526	-3,374	2,152	3,550
Cultural & Related Services	13,013	-3,105	9,908	10,387
Environmental & Regulatory Serv	19,649	-2,928	16,721	15,952
Planning Services	7,159	-3,540	3,619	5,684
Children & Eductaion Services	171,218	-155,782	15,436	46,234
Highways & Transport Services	31,015	-13,250	17,765	17,519
Housing Services	180,899	-183,245	-2,346	-8,906
Adult & Social Care	85,929	-23,508	62,421	56,576
Other Income and Expenditure	104,422	-27,990	76,432	54,937
<b>Net Cost of Services</b>	<b>618,830</b>	<b>-416,722</b>	<b>202,108</b>	<b>201,933</b>
<b>Funded by:</b>				
Council Tax			-94,876	-105,438
Retained Business Rates			-14,725	-65,918
General government grant			-93,869	-31,573
<b>Total Income</b>			<b>-203,470</b>	<b>-202,929</b>
Surplus for the year			-1,362	-996
General fund balance brought forward			-8,646	-7,650
General fund balance carried forward			-10,008	-8,646



The Graph demonstrates the various sources of Council income to fund the expenditure for services provided. Over 60% of the funding comes from central government in form of various grants and around 16% is raised from the local residence via Council Tax.

Capital expenditure relates to items that provides long term benefit to the council such as the buying or construction of buildings, road improvements. This expenditure is treated separately from the day-to-day spending on services. During 2013/14, the Council invested £36m in housing improvements, Infrastructure, Schools and Information Technology.

The capital programme is mainly funded from borrowing, government grants, revenue contributions and sale proceeds from disposal of assets.

**What happens to the rents paid by council tenants?**

Rents are used to fund repairs & maintenance of the properties, pay interest on the money borrowed to build council houses and make major improvements to them. Housing income is treated separately from the council's other funding to ensure it is spent on the above services for council housing.

- At 31<sup>st</sup> March 2014 0.41% of lettable properties were vacant
- The housing stock was reduced by 36 due to sales to tenants
- Average weekly rents were £106.88 per week in 2013 - 2014