

comprehensive income and expenditure statement

About this 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.

Restated 2012/13			Year ended 31 March		2013/14		
Gross Expenditure £000	Gross Income £000	Net Expenditure £000	Service	Note	Gross Expenditure £000	Gross Income £000	Net Expenditure £000
18,171	(15,624)	2,547	Central services to the public		4,400	(1,532)	2,868
13,632	(1,493)	12,139	Cultural & Related Services		13,459	(1,050)	12,409
18,733	(6,696)	12,037	Environmental & Regulatory services		15,899	(4,296)	11,603
16,183	(1,929)	14,254	Planning Services		7,330	(1,711)	5,619
200,843	(151,056)	49,787	Children's and Education services		181,763	(143,116)	38,647
14,057	(2,746)	11,311	Highways and transport services		13,455	(2,605)	10,850
74,324	(65,506)	8,818	Housing services		72,812	(67,672)	5,140
70,281	(13,155)	57,126	Adult social care		72,802	(11,263)	61,539
-	-	-	Public Health		10,360	(10,247)	113
4,335	(1,318)	3,017	Corporate and Democratic Core		6,889	(3,195)	3,694
4,765	0	4,765	Non Distributed Costs	47/48	8,606	0	8,606
435,324	(259,523)	175,801	Cost of Services		407,775	(246,687)	161,088
37,967	(3,215)	34,752	Other operating expenditure	9	34,933	0	34,933
37,510	(26,988)	10,522	Financing and investment income and expenditure	10/53	17,155	(7,497)	9,658
0	0	0	Surplus or deficit of discontinued operations		0	0	0
0	(195,578)	(195,578)	Taxation and non-specific grant income and expenditure	11/39	0	(185,016)	(185,016)
		25,497	(Surplus) or Deficit on Provision of Services				20,663

comprehensive income and expenditure statement (continued)

Restated 2012/13			Year ended 31 March		2013/14		
Gross Expenditure £000	Gross Income £000	Net Expenditure £000	Service	Note	Gross Expenditure £000	Gross Income £000	Net Expenditure £000
		25,497	(Surplus) or Deficit on Provision of Services				20,663
		4,410	(Surplus) or deficit on revaluation of Property, Plant and Equipment assets	12			(2,035)
		(19,086)	(Surplus) or deficit on revaluation of available for sale financial assets	25(ii)			(7,400)
		34,300	Actuarial (gains)/losses on pension assets / liabilities	25(v)/53			(28,077)
		19,624	Other Comprehensive (Income) and Expenditure				(37,512)
		45,121	Total Comprehensive (Income) and Expenditure				(16,849)

balance sheet

About this Statement

The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the Council. The net assets of the Council (assets less liabilities) are matched by the reserves held by the Council. Reserves are reported in two categories. The first category of reserves are usable reserves, i.e. those reserves that the Council 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 Council 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'.

31 March 2013			31 March 2014
Restated £000		Notes	£000
410,638	Property, Plant & Equipment	12	409,337
1,011	Heritage Assets	13	1,025
28,707	Investment Property	14	28,341
2,398	Intangible Assets	15	2,067
0	Assets Held for Sale	21	0
29,300	Long Term Investments	16	41,700
13,903	Long Term Debtors	19	14,706
485,957	Long Term Assets		497,176
32,513	Short Term Investments	16	21,918
990	Assets Held for Sale	21	3,242
370	Inventories	17	398
24,318	Short Term Debtors	19	34,277
28,351	Cash and Cash Equivalents	20	34,017
86,542	Current Assets		93,852
(4,110)	Short Term Borrowing	16	(3,260)
(37,222)	Short Term Creditors	22	(41,677)
(5,425)	Short Term Provisions	23	(17,861)
(1,921)	Grants Receipts in Advance (Revenue)	39	(1,705)
(3,186)	Grants Receipts in Advance (Capital)	39	(2,069)
(51,864)	Current Liabilities		(66,572)

balance sheet (continued)

31 March 2013 Restated £000		Notes	31 March 2014 £000
(36)	Long Term Creditors	22	(36)
(2,544)	Provisions	23	(7,316)
(99,330)	Long Term Borrowing	16	(97,439)
(2,754)	Revenue Grants & Contributions – Long-Term Receipts in Advance (REFFCUS)	39	(3,580)
(7,095)	Grants Receipts in Advance (Capital)	39	(6,268)
(222,381)	Other Long Term Liabilities – Pensions	25/48	(206,405)
(10,214)	Other long-term liabilities – Deferred	22	(10,280)
(344,354)	Long Term Liabilities		(331,324)
176,281	Net assets		193,132
(10,644)	General Fund Balance	7/8	(10,980)
(32,580)	Earmarked General Fund Reserves	7/8/24	(45,782)
(10,011)	Capital Receipts Reserve	7/24	(7,526)
(271)	Revenue Grants Unapplied (REFFCUS)	7	(9)
(24,916)	Capital Grants Unapplied	7	(16,999)
(78,422)	Usable Reserves	24	(81,296)
(18,119)	Revaluation Reserve	25	(18,170)
(19,086)	Available For Sale Financial Instruments Reserve	25	(26,486)
(292,597)	Capital Adjustment Account	25	(298,079)
6,180	Financial Instruments Adjustment Account	25	5,934
222,381	Pensions Reserve	25/48	206,405
(5)	Collection Fund Adjustment Account	25	15,003
0	Equal Pay Adjustment Account	25	0
3,387	Accumulated Absences Account	25	3,557
(97,859)	Unusable Reserves		(111,836)
(176,281)	Total Reserves		(193,132)

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Director of Finance
XX June 2014

movement in reserves statement

About this Statement

This statement shows the movement in the year on the different reserves held by the Council, 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 Council's services, more details of which are shown in the Comprehensive Income and Expenditure Statement. This is different from the statutory amounts required to be charged to the General Fund Balance for council tax setting. The Net Increase/Decrease before Transfers to Earmarked Reserves line shows the statutory General Fund Balance before any discretionary transfers to or from earmarked reserves undertaken by the Council.

Movement in Reserves during 2013/14

	General Fund Balance £000	Earmarked General Fund Reserves £000	Capital Receipts Reserve £000	Revenue Grants Unapplied £000	Capital Grants unapplied £000	Total Usable Reserves £000	Unusable Reserves £000	Total Council Reserves £000
Balance as at 31 March 2013	(10,643)	(32,579)	(10,012)	(271)	(24,917)	(78,422)	(97,859)	(176,281)
Movement in reserves during 2013/14								
Surplus or (deficit) on the provision of services	20,662	0	0	0	0	20,662	0	20,662
Other Comprehensive Income and Expenditure	0	0	0	0	0	0	(37,512)	(37,512)
Total Comprehensive Income and Expenditure	20,662	0	0	0	0	20,662	(37,512)	(16,850)
Adjustments between accounting basis & funding basis under regulations (note 7) *	(30,702)	(3,499)	2,485	263	7,917	(23,536)	23,536	0
Net Increase/(Decrease) before transfers to Earmarked Reserves	(10,040)	(3,499)	2,485	263	7,917	(2,874)	(13,976)	(16,850)
Transfers to/(from) Earmarked Reserves (note 8)	9,703	(9,703)	0	0	0	0	0	0
Increase/(Decrease) in 2013/14	(337)	(13,202)	2,485	263	7,917	(2,874)	(13,976)	(16,850)
Balance as at 31 March 2014	(10,980)	(45,781)	(7,527)	(8)	(17,000)	(81,296)	(111,835)	(193,131)

* lines in notes 7 & 8 do not sum in total due to accumulated roundings.

collection fund

About this account

The Collection Fund is an agent's statement that reflects the statutory obligation for billing authorities to maintain a separate Collection Fund. The statement shows the transactions of the billing authority in relation to the collection from taxpayers of Council Tax and National Non-Domestic Rates (NNDR) and its distribution to local authorities and the Government.

2012/13					2013/14
£000	Year ended 31 March	Notes	Business Rates	Council Tax	Total £000
INCOME					
(91,942)	Income from Council Tax Payers	2	-	(94,921)	(94,921)
(12,955)	Transfer from General Fund for Council Tax Benefits		-	-	-
(145,874)	Income from Non-Domestic Rate Payers	3	(159,886)	-	(159,886)
	- Transitional Protection Payments Receivable		-	-	-
	- Contributions towards previous years' estimated Collection Fund Deficit		-	-	-
(250,771)	TOTAL INCOME		(159,886)	(94,921)	(254,807)
EXPENDITURE					
Council Tax Precept Demands :					
88,490	- Trafford Council			78,518	78,518
11,544	- Police and Crime Commissioner for GM			10,601	10,601
4,211	- GM Fire & Rescue Authority			4,092	4,092
Non-domestic Rates :					
145,420	- Payment to national pool	3	-	-	-
	- - Payment to Central Government		75,817	-	75,817
	- - GM Fire & rescue Authority		1,516	-	1,516
	- - Trafford Council		74,301	-	74,301
Charges to Collection Fund:					
563	- Write offs of uncollectable amounts		1,824	373	2,197
193	- (Increase)/Decrease in Bad Debt Provision		148	886	1,034
	- - (Increase)/Decrease in Provision for Appeals		36,823	-	36,823
454	- Costs of Collection		452	-	452
	- - Disregarded Amounts		73	-	73
	- Transitional Protection Payments Payable		485	-	485
Contributions :					
236	- Distribution of previous years' estimated Collection Fund Surplus	4	-	-	-
251,111	TOTAL EXPENDITURE		191,439	94,470	285,909
340	(Surplus) / Deficit for year		31,553	(451)	31,102
340	(Surplus) / Deficit for year		31,553	(451)	31,102
(346)	(Surplus) / Deficit as at 1 April		-	(6)	(6)
(6)	(Surplus) as at 31 March	5	31,553	(457)	31,096
Allocated to:					
(5)	- Trafford		15,461	(384)	15,077
(1)	- Police and Crime Commissioner for GM		-	(53)	(53)
	- - GM Fire & Rescue Authority		316	(20)	296
	- - Central Government		15,776	-	15,776
(6)			31,553	(457)	31,096

