

# Nottingham City Council

Summary Statement of  
Accounts 2010/11



# Nottingham City Council

Nottingham City Council's accounts provide everyone with assurance of good financial governance. They show the resources available and how this money has been used by the City Council in delivering everyday services to Nottingham City's community. This Summary of Accounts summarises the Council's spending in 2010/11 and illustrates its financial position as at 31 March 2011 in a simplified format.

## What did we spend our money on?

The table below presents the cost of running Council services between April 2010 and March 2011.

<b>What we Spent</b>	<b>£m</b>
Central Services to the public	(0.223)
Cultural, Environmental, Regulatory and Planning Services	82.801
Childrens and Education Services	152.888
Highways and Transport Services	15.075
Local authority housing (HRA)	288.758



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Other housing services	33.055
Adult Social Care	81.923
Corporate and Democratic Core	29.436
Non distributed costs	(92.518)
<b>Net Cost of Services</b>	<b>591.195</b>
Other technical adjustments	(175.360)
<b>Cost of Local services met by Local and National Taxes</b>	<b>415.835</b>

## How did we pay?

We spent £415.835m on running services after allowing for income. We financed our spending using local and national taxes and redistributed Business Rates as follows:

How we paid for services	£m
Council Tax	100.934
Non Domestic Rates	150.711
Other grants and contributions	165.736
	<b>417.381</b>

Council tax is set by the Council to meet the remainder of the planned spending for the year. National Non-Domestic Rates are set nationally by the Government and redistributed based on population. Other grants and contributions are allocated to all Council's towards the cost of providing services.

## What we had left over?

We received slightly more income than we spent during the year, leading to a surplus on our revenue account of £1.546m. The surplus for the year was added to the amounts accumulated over previous years, giving a new balance on our general fund of £8.604m. The General Fund is set aside to cover unexpected occurrences and future funding pressures.

Revenue Account Surplus	2010/11
	£m
Total Income including Taxes and Grants	417.381
Costs of Services	415.835
<b>Surplus for the Year</b>	<b>1.546</b>

Cash Flow	2010/11
	£m
Cash Balance at 1 April 2010	70.293
Net increase in cash	16.645
<b>Cash Balance at 31 Mar 2011</b>	<b>86.938</b>



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## The Collection Fund

The collection fund provides information on income from Council Tax and Business Rates and shows how the money raised has been used to pay for the services of the Council and its precepting authorities. During the year the fund showed a surplus of £0.954m. After taking into account the deficit of £0.433m bought forward from 2009/10, the balance to be carried into 2011/12 is a surplus of £0.521m.



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## HOUSING REVENUE ACCOUNT

The Housing Revenue Account (HRA) is a separately maintained and ring-fenced account showing income and expenditure associated with the provision, management and maintenance of Council Housing. The Housing Revenue Account expenditure is financed by rents payable from tenants with the remainder being largely financed from subsidy grant from the government. Since April 2005 Nottingham City Homes Ltd has managed the Council's housing stock of 28,260 dwellings.

What the Housing Stock Cost

Cost of Housing Stock	2010/11
	<b>£m</b>
Council House Rents	(90.365)
Other Income	(2.417)
Expenditure	381.539
Other Adjustments	(289.262)
Surplus for the Year	0.505
<b>Balance 1 April 2010</b>	<b>4.666</b>
<b>Balance 31 March 2011</b>	<b>5.171</b>



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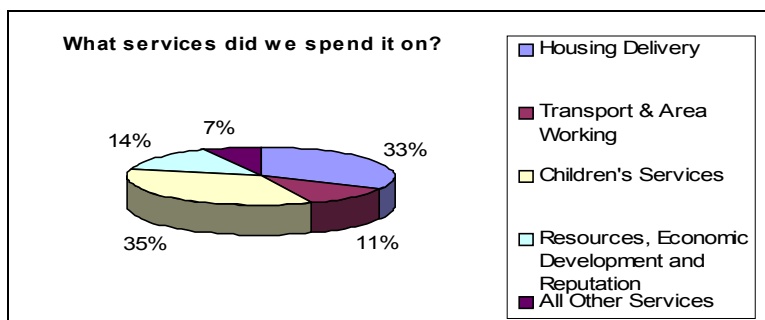
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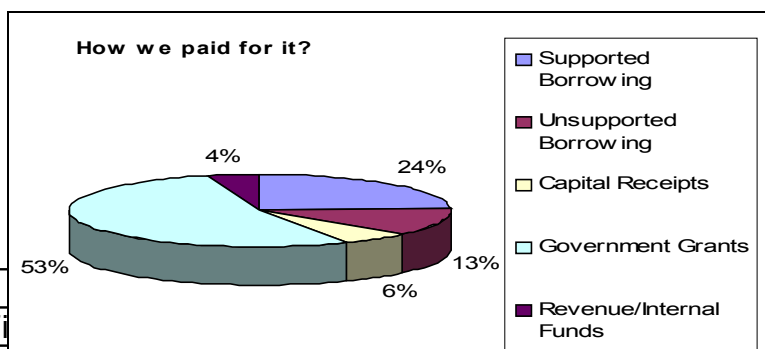
## CAPITAL SPENDING

Capital Expenditure relates to the acquisition of new assets and the development of existing assets which will benefit the City Council for longer than one year. Grants to organisations outside the authority for similar purposes are paid for using capital resources.

Capital Expenditure	£Million
Housing Delivery	61.686
Transport & Area Working	21.317
Children's Services	66.213
Resources, Economic Development and Reputation	26.314
All Other Services	13.282
<b>Total</b>	<b>188.812</b>



Financing the expenditure	£Million
Supported Borrowing	44.862
Unsupported Borrowing	24.235
Capital Receipts	10.924
Grants & Contributions	100.530
Revenue/Internal Funds	8.261
<b>Total</b>	<b>188.812</b>



Liabilities = what we owe to others	(1,239.587)
<b>Total Assets less Total Liabilities</b>	<b>1,104.153</b>

## What are we worth?

At the end of each financial year we draw up a balance sheet. This represents how much Nottingham City Council's fixed assets are worth, such as land and buildings, vehicles and plant, how much is owed to the Council (assets) and how much the Council owes to others (liabilities). Nottingham City Council's net worth as an organisation is £1,104.153 million. This is represented by funds and balances of £152.254m and capital/pension reserves of £950.899m.

## OTHER FORMATS

If you require this document in an alternative language, large font or Braille, please contact:



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# Nottingham City Council

Resources Department,  
Strategic and Corporate Finance  
Loxley House  
Station Street  
Nottingham  
NG2 3NG



CHIEF

## FINANCE OFFICERS STATEMENT:

The Councils Statement of Accounts have been prepared in accordance with the Accounting Code of practice. For the purpose of this summary some simplifications have been made to provide more meaningful information. The Council's 2010/11 accounts have been audited by an auditor appointed by the Audit Commission. The auditor issued an **XXXXXX** opinion of the Councils full accounts for 2010/11.

A full copy of the Councils 2010/2011 audited accounts and a copy of this leaflet are available on the Councils website: [www.nottinghamcity.gov.uk](http://www.nottinghamcity.gov.uk). The accounts are also available at your local library, alternatively please contact us on 0115 8764217 if you wish to purchase a copy.

Carole Mills-Evans  
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Nottingham City Council



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