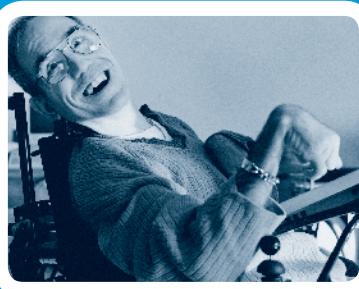


London Borough of Bromley

How we spend your money

A summary of our Statement of Accounts, including
spending on services and the Council's overall
financial position at the year end

2010/11



Foreword from the Leader of the Council

We have a reputation for keeping your Council's finances on a sound footing and spending your money wisely. This has stood us in good stead as we face these difficult economic times and despite the challenges, I am determined that as a Council we work with our partners and you to continue Building a Better Bromley. I am therefore pleased to present our Annual Statement of Accounts where we highlight a number of our achievements over the past year and outline some of our plans for the future to keep our Borough a place where people want to live, work and visit. These include:

- Opening a library and leisure complex at Biggin Hill as we continue to provide modern facilities for local people
- Maximising the innovative ways we can help more and more people turning to the Council to avoid losing their homes and to manage debt
- Launching our new social care web site called MyLife, where people can get the right information at the right time when they need help and support because of age or ill health
- Keeping our Council tax as low as possible so it remains one of the lowest in outer London
- Getting the best value from each and every penny by looking at what we do and how we do it such as saving £365k by moving to a revised waste service
- Working with the police and fire service to reduce arson by two-thirds
- Welcoming the first residents as they moved into the flagship extra care housing scheme in Bromley Common

Bromley is a good place to live with its green open spaces, with first-class schools and one of the lowest crime rates in London. Next year, among other plans, we will see further improvements in our town centres, extra care housing schemes being built in Penge and Bromley Common, an enhanced leisure complex at the Pavilion in Bromley and a new library in Orpington. At the same time as planning for the future and managing unprecedented financial challenges we must also deal with the ongoing and unavoidable service growth pressures so we can continue to support the most vulnerable in our Borough. But whatever the challenges I am determined to ensure that together we can all continue Building a Better Bromley for today and for our children in the future.

Cllr Stephen Carr
Leader of Bromley Council

Summary of Financial Performance

The statements shown on page 3 summarise the Council's expenditure and income on all services. Total net revenue expenditure, including contributions to earmarked reserves, to be met from grants and local taxpayers was £266.9m, representing an increase in General Fund balances of £1.9m.

Capital expenditure totalled £49.4m in 2010/11, largely financed by capital grants and revenue contributions, compared to the final approved budget of £71.4m. Most of the £22m underspending is attributed to slippage of capital expenditure from 2010/11 to 2011/12.

Details of performance information can be found in our Annual Report which is included in our full Statement of Accounts 2010/11, which can be found online at:

http://www.bromley.gov.uk/annual_accounts

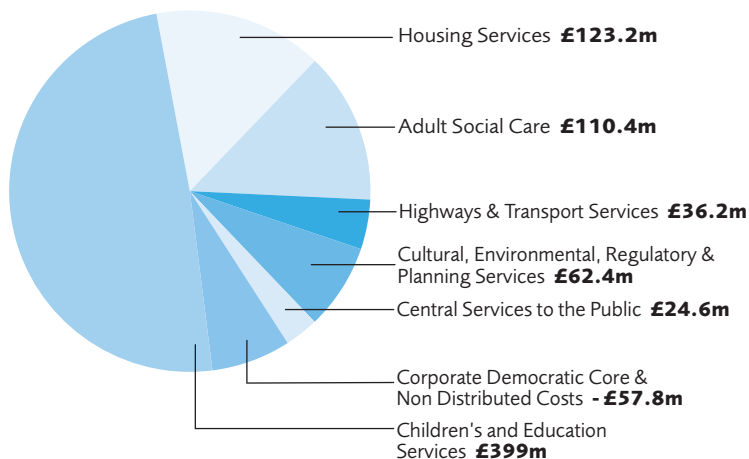
If you require a printed version of any of the documents listed above, please contact Tracey Pearson on 020 8313 4323 or by email at tracey.pearson@bromley.gov.uk

Alternatively, write to:

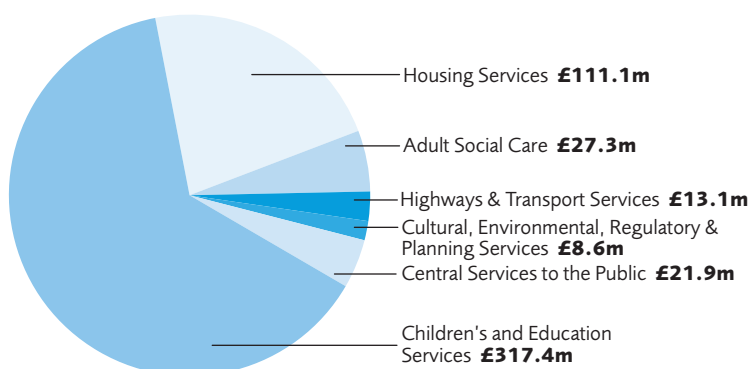
Resources Department
The London Borough of Bromley
Civic Centre
Stockwell Close
Bromley
BR1 3UH

Peter Turner CPFA, Finance Director

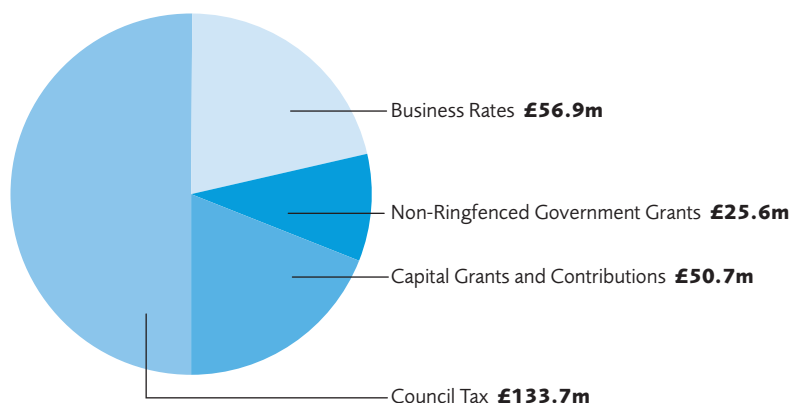
Spending on Services: £698m



Income from Services: £499.4m



Where the Money comes from: £266.9m



The Cost of Council Services in 2010/11

The Comprehensive Income and Expenditure Statement below shows the cost of running Council services between April 2010 and March 2011, where the money came from to fund those costs and the surplus at the year end.

Service	Gross Expenditure	Gross Income	Net Expenditure
	£000	£000	£000
Central Services to the Public	24,578	(21,931)	2,647
Cultural, Environmental, Regulatory and Planning Services	62,408	(8,619)	53,789
Children's and Education Services	398,952	(317,365)	81,587
Highways and Transport Services	36,197	(13,119)	23,078
Housing Services	123,188	(111,094)	12,094
Adult Social Care	110,442	(27,262)	83,180
Corporate and Democratic Core	7,433	-	7,433
Non Distributed Costs	(65,178)	-	(65,178)
Net Cost of Services	698,020	(499,390)	198,630
Other Operating Income and Expenditure	2,420	(371)	2,049
Financing and Investment Income and Expenditure	43,013	(36,286)	6,727
Net Operating Expenditure	743,453	(536,047)	207,406
Financed by:			
Non-Ringfenced Government Grants			(25,552)
Council Tax			(133,727)
Business Rates			(56,888)
Capital Grants and Contributions			(50,685)
Total Income			(266,852)
Surplus for the year on the Provision of Services			(59,446)
Adjustments Between Accounting Basis and Funding Basis under Regulations			66,517
Transfers from Earmarked Reserves			(8,997)
Increase in General Fund Balance for the Year			(1,926)
			General Fund £'000
Balance at the start of the year			(51,855)
Surplus for the year on the Provision of Services			(59,446)
Adjustments Between Accounting Basis and Funding Basis under Regulations			66,517
Transfers from Earmarked Reserves			(8,997)
(Increase) / Reduction in General Fund Balance			(1,926)
General Fund Balance at 31st March 2011			(53,781)

Balance Sheet

The balance sheet shows the value of the Council's assets and liabilities as at the end of the financial year

31 March 2011

	£000
Land, Buildings, Vehicles and Roads owned by the Council	897,655
Investment Property	49,119
Long Term Investments	37,509
Short Term Investments	126,190
Inventories	259
Money owed to the Council	30,754
Money owed by the Council	(67,592)
Cash and Cash Equivalents	(99)
Long Term Liabilities and Provisions	(181,190)
Total Assets less Liabilities	892,605

Financed by:

Unusable Reserves *	766,411
Usable Reserves	
- General Fund **	53,781
- Earmarked Reserves **	9,502
- Schools Fund	12,364
- Insurance Fund	3,159
- Usable Capital Receipts Reserve	17,943
- Capital Grants Unapplied	29,445
Total Reserves	892,605

Notes

* Unusable reserves consist of non-cash backed technical accounting balances.

** Bromley has relatively high reserves compared with other local authorities and these have historically been used to partly fund the Council's revenue budget, assist in keeping the Council Tax lower, to provide interest earnings that increase the Council's revenue income and to partly fund the Council's capital programme. The Council considers it important to plan the use of reserves in future years and has set a minimum target level for General Fund reserves of £15m. £9,502k of the General Fund reserve has been committed to fund specific projects in future years, the remaining general reserve of £53,781k is above the minimum target level.

Capital Expenditure

Capital expenditure generally represents Council expenditure on the purchase, upgrade and enhancement of its assets, which mainly comprise land, buildings and roads. The Council receives the benefit from capital expenditure over a long period of time and finances the expenditure through a combination of external grants, receipts from asset disposals and the revenue budget. A summary of capital expenditure in 2010/11 is set out in the following table.

		£000
Education	Extensions/improvements to schools, etc.	25,699
	Planned maintenance/modernisation works	3,980
	Equipment in schools – computers etc	1,589
Highways	Road, highway and transport schemes	6,059
	Other, including car parking improvements	183
Leisure	Sports/recreational facilities	729
Facilities	Libraries and Museums - repairs/maintenance etc	1,029
	Parks – play facilities	115
	Waste Collection & Disposal	1,892
Social Services	Learning Disability Reprovision (with PCT)	4,513
	Improvements to Social Services facilities	1,023
Housing	Renovation grants, estate regeneration, etc.	1,869
Corporate	Works to municipal buildings	171
	Computer hardware/software replacement	523
TOTAL		49,374

If you have any comments on this leaflet or require a printed version of any of the documents mentioned, please contact the Chief Accountant on 020 8313 4323 or by email at tracey.pearson@bromley.gov.uk

Alternatively, write to:

Resources Department
The London Borough of Bromley
Civic Centre
Stockwell Close
Bromley
BR1 3UH

If you have any comments, or would like further details about this document, please write to the Chief Accountant at the address shown in the box below:

ጥይቁ ካልዎት፤ ወይም ስለዚህ ጽሑፍ (ዶክመንት) መግለጫ ካስፈልግዎት፡ በታች፡ ሳጽገ ውስጥ ከተጻፈው አድራሻ ጋር ለሂሳብ ሹም መጻፍ ይችላሉ። እናመሰግናለን።

Soki bozali na makambo ya kobakisa, to soki bolingi dimbola ya mokanda oyo, bokomela mokonzi na misala ya comptabilite esika eye elakisami na lokasa oyo :

ئەگەر ھەرچۆرە بېرورايەکان ھەيە، يان زانیاری زۆرتەرتان لەسەر ئێم نووسراوھيە دەوێت، تکایە بۆ ژمیریاری سەرھکی بۆ ناوئێشانەي که لەو کادرەي خوارمۆدا پێشان دراوہ نامە بنووسن:

در صورتیکه هرگونه نظری دارید، یا مایلید جزئیات بیشتری درباره این سند بدانید، لطفاً با «حسابدار ارشد» به نشانی ذکر شده در کادر زیر مکاتبه نمایید:

Si vous avez des commentaires ou souhaitez obtenir des renseignements complémentaires sur ce document, veuillez contacter le chef comptable à l'adresse fournie dans le rectangle ci-dessous :

ዝኽነ ርእሴቶ ምስዝህልዎኩም ወይ ብዛዕባ'ዚ ሰነድ'ዚ ዝምልከት ተወሳኺ ዝርዝር ሓበሬታ ምስትደልዩ፡ ብኽብረትኩም በቲ ኣብ ታሕቲ ሳጽገ ዘሎ አድራሻ ገይርኩም፡ ገለፅለዎይ ሓላፊ ሕሳብ (ጅፍ ኣካውንታታ) ደብዳቤ ጽሓፉ።

如果有任何意见或需要有关此文档的更多详细资料，请写信给总会计师，地址在下方的方框中。

আপনার যদি কোন মতামত থাকে, বা আপনি যদি এই নথিটি সম্পর্কে আরো বিবরণ জানতে চান, অনুগ্রহ করে নীচের বক্সে দেওয়া ঠিকানায় চিফ অ্যাকাউন্ট্যান্টকে লিখুন।

Haddii aad wax faallo ah qabto, ama aad rabto faahfaahin dheeraad ah oo ku saabsan dukumentigan, fadlan waraaq u soo qor Xisaabiyaha Guud ee cinwaankiisu sanduuqa hoos ku yaal ku qoranyahay.

Dacă aveți comentarii sau doriți mai multe detalii despre acest document, vă rugăm să-i scrieți contabilului-șef, la adresa din căsuța de mai jos:

اگر کدام نظری داشته باشید ویا جزئیات بیشتری در مورد این سند بخواهید لطفاً عنوانی سرمحاسب به آدرسی که در قوطی نشان داده شده بنویسید.

Në qoftë se keni ndonjë koment ose dëshironi detaje të mëtejshme për këtë dokument, ju lutem shkruajini kryellogaritarit në adresën e shënuar në kutinë e mëposhtme:

Jeżeli mają Państwo jakiegokolwiek uwagi lub chcieliby uzyskać dodatkowe informacje na temat tego dokumentu, prosimy o napisanie do Głównego Księgowego na adres podany w ramce poniżej:

که تاسو څه هم څرگندونه لرئ، یا که غواری د دې لاسوند په اړه نور تفصیلات تر لاسه کړئ، نو هیله کېږي چې لاندې په بکس کېني ورکړ شويې پټې باندې ستر محاسب (Chief Accountant) ته لیک ور ولېږئ:

Chief Accountant, Resources Department, Bromley Council, Civic Centre, Stockwell Close, Bromley, Kent, BR1 3UH.

Feedback

Please spare a few minutes to give us some useful feedback on how we should present information about the council's finances in future.

1 Did you find the summary of accounts useful? **YES/NO**

2 Was the report easy to read and understand? **YES/NO**

3 Format – would you prefer to see **(tick only one)**:

- ☐ a traditional style statement of accounts including some explanatory notes
- ☐ a leaflet containing colourful charts and pictures
- ☐ a combination of the above

4 Is there further information you would like to see included? **YES/NO**

[If yes, please provide details below]

5 Other comments/feedback:

You can return the form to:

Post: Resources Department
The London Borough of Bromley
Civic Centre
Stockwell Close
Bromley
BR1 3UH

Email: tracey.pearson@bromley.gov.uk



www.bromley.gov.uk

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