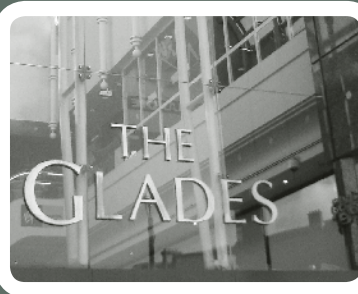
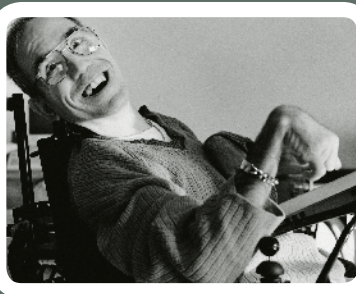


London Borough of Bromley

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

2007/08



Foreword from the Leader of the Council

Our aim is to provide high quality, value for money services that meet our residents' needs. So are we delivering?

Early in 2008, independent watchdog the Audit Commission awarded us their top score of 4 for 'use of resources'. This contributed to our overall three star rating as a council, recognising improvements in many of our service areas. But the real test of how well we are performing is what local people think, and our latest independent research shows:

"80% of residents feel the Council is making the area a better place to live"

General Satisfaction Survey, 2007

This is despite continued low levels of government funding, and balancing resident expectations with keeping our part of the council tax bill as low as possible is an ongoing challenge. Key to this is listening to what matters most to local people and how we've responded to some of these priorities including:

- Reducing antisocial behaviour through new prevention schemes and better enforcement
- Improving our domestic recycling and composting rate through innovative schemes
- Maintaining high academic standards and promoting leisure activities for young people
- Increasing choice for those with care needs through schemes that give people more control over their own care budgets

But what about the future? How will the borough look in 2020? We've been consulting with our partners including the police, health service and the many public, voluntary and private sector bodies locally to develop a plan for the future. These organisations make a huge contribution, working with us to shape and deliver public services that meet the needs of residents today and in the future. Together we can continue to Build a Better Bromley.

Cllr Stephen Carr
Leader of Bromley Council

Summary of Financial Performance

The statements shown on page 4 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 £179.4m, representing an increase in General Fund balances of £6.1m.

Within the £6.1m, the level of general fund reserves held by schools increased by £3.1m and the Council's General Fund balances by £3m compared to the £3.5m planned use of balances when the budget for the year was set. This reflects an underspend of £6.5m (a variation of 3.6% compared to the Council budget).

Capital expenditure totalled £35.6m in 2007/08, largely financed by capital receipts and grants, compared to planned expenditure of £36.2m when the programme was originally agreed. Most of the £0.6m underspending is attributed to the completion of capital schemes being extended from 2007/08 to 2008/09.

Detailed performance information can be found in our Building a Better Bromley performance plan which can be viewed on the Council's website at: http://www.bromley.gov.uk/council/strategies/short/performance_plan_summary.htm

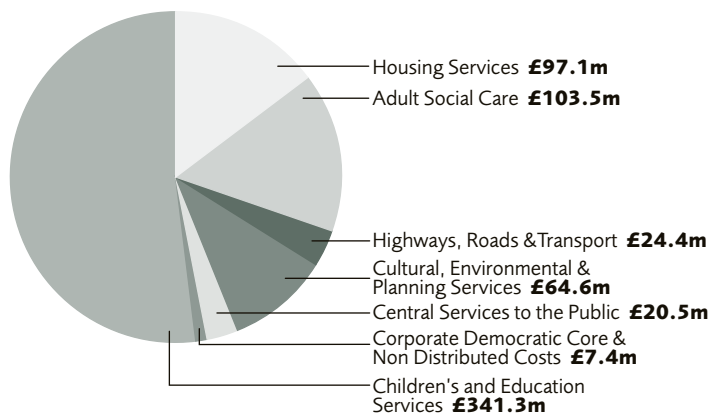
The full Statement of Accounts for 2007/08 can also be found online at: www.bromley.gov.uk/council/finance/statement+of+accounts+2007-08.htm

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.

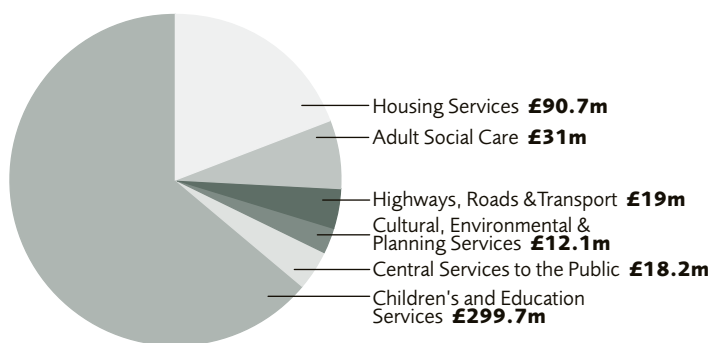
Alternatively, write to:
Resources Department
The London Borough of Bromley
Civic Centre
Stockwell Close
Bromley
BR1 3UH

Paul Dale CPFA, Director of Resources

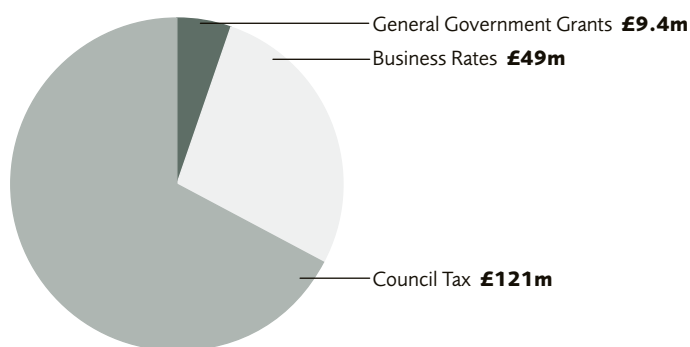
Spending on Services: £658.8m



Income from Services: £470.7m



Where the Money comes from: £179.4m



The cost of Council services in 2007/08

The Income and Expenditure Account below shows the cost of running Council services between April 2007 and March 2008, 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	20,540	(18,257)	2,283
Cultural, Environmental and Planning Services	64,555	(12,064)	52,491
Children's and Education Services	341,255	(299,713)	41,542
Highways, Roads and Transport Services	24,426	(18,994)	5,432
Housing Services	97,139	(90,697)	6,442
Adult Social Care	103,531	(30,975)	72,556
Corporate and Democratic Core	6,936	-	6,936
Non Distributed Costs	435	-	435
Net Cost of Services	658,817	(470,700)	188,117
Other operating income and expenditure			(6,940)
Technical accounting adjustments			5,437
Net Operating Expenditure			186,614
Financed by:			
General Government Grants			(9,442)
Council Tax			(120,996)
Business Rates			(49,026)
Total Income			(179,464)
Deficit for the year on the Income and Expenditure Account			7,150
Net additional amount required to be credited to the General Fund			(13,294)
Increase in General Fund Balance for the Year			(6,144)
General Fund balance	General Fund	Schools Fund	Total
	£'000	£'000	£'000
Opening Balance	(42,232)	(13,275)	(55,507)
(Surplus)/Deficit on Income and Expenditure Account	10,312	(3,162)	7,150
Net additional amount required to be credited to the General Fund	(13,294)	-	(13,294)
(Increase) / Reduction in General Fund Balances	(2,982)	(3,162)	(6,144)
General Fund Balance at 31st March 2008	(45,214)	(16,437)	(61,651)

Balance Sheet

What the Council owns and is owed

31 March 2008

	£000
Land, Buildings, Vehicles, Roads and Parks owned by the Council	769,847
Investment Properties	69,013
Surplus Properties	6,795
Long Term Investments	112,878
Short Term Investments	34,992
Stocks and work in progress	426
Money owed to the Council	33,875
Money owed by the Council	(82,864)
Cash Overdrawn	(3,508)
Long Term Liabilities and Provisions	(158,784)
Total assets less liabilities	782,670
Financed by:	
Non distributable reserves *	691,045
Deferred Capital Receipts **	2,329
Distributable reserves:	
- General Fund ***	53,204
- Schools Fund	16,437
- Insurance Fund	2,856
- Usable Capital Receipts Reserve	16,799
Total equity	782,670

Notes

- * Non distributable reserves consist of non-cash backed technical accounting balances.
- ** Deferred capital receipts represent income still to be received when long-term assets have been sold and where deferred payments have been agreed.
- *** 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. £7,990k of the General Fund reserve has been committed to fund specific projects in future years, the remaining general reserve of £45,214k 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 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 2007/08 is set out in the following table.

		£000
Education	Extensions/improvements to schools, etc.	14,662
	Planned maintenance/modernisation works	3,659
	Computers in schools	955
	Children's Centres, etc	2,614
Highways	Road, highway and transport schemes	6,097
	Street lighting repair/maintenance	744
	Other, including car parking improvements	689
Leisure facilities	Sports/recreational facilities – improvements	112
	Parks – improvements	715
	Libraries – repair/maintenance	28
Social Services	Improvements to Social Services facilities	918
Housing services	Renovation grants, estate regeneration, etc.	2,045
Corporate	Works to municipal buildings	1,049
	Computer hardware/software replacement	1,267
TOTAL		35,554

If you have any comments on this leaflet or require a printed version of any of the documents mentioned, please contact Tracey Pearson on 020 8313 4323 or by email at tracey.pearson@bromley.gov.uk. Alternatively, write to: Resources Directorate, The London Borough of Bromley, Civic Centre, Stockwell Close, Bromley BR1 3UH

If you have comments or would like further details about the Statement of Accounts, please write to the Chief Accountant, Resources Directorate, Bromley Council, Civic Centre, Stockwell Close, Bromley BR1 3UH.

Si vous avez des observations ou vous voudriez plus de renseignements sur l'État de compte, veuillez écrire au Chef de la comptabilité, Département des ressources, le Conseil municipal de Bromley, Centre Civique, Stockwell Close, Bromley BR1 3UH.

Eğer hesap yılı için hazırlanan Yıllık Rapor (Statement of Account) hakkında yorumlarınız varsa ya da daha ayrıntılı bilgi istiyorsanız lütfen muhasebe şefine yazınız. Adres: Chief Accountant, Resources Directorate, Bromley Council, Civic Centre, Stockwell Close, Bromley BR1 3UH.

Haddii aad wax ka oran lahayd ama aad jeclaan lahayd faah-faahin dheeraad ah oo ku saabsan Qoraal Xisaabeedkii (Statement of Accounts), fadlan qoraal u dir Madaxa Xisaabaadka, Agaasinka Ilaha dhaqaalaha (Resources Directorate), Degmada Bromley, Xarunta Waddaniyada (Civic Centre), Stockwell Close, Bromley BR1 3UH.

若你對 年帳目表有任何意見或想索取它的詳細內容，請寫信給

Chief Accountant (首席會計), Resources Directorate, Bromley Council, Civic Centre, Stockwell Close, Bromley BR1 3UH.

જો તમારે અકાઉન્ટના સ્ટેટમેન્ટ અંગે ટીકા (comments) કરવી હોય અથવા વધારે માહિતી જોઈતી હોય, તો મહેરબાની કરીને Chief Accountant ને આ સરનામે Resources Directorate, Bromley Council, Civic Centre, Stockwell Close, Bromley, BR1 3UH લખશો.

ਜੇ ਤੁਹਾਨੂੰ ਸਟੇਟਮੈਂਟ ਆਫ ਅਕਾਊਂਟਸ ਦੇ ਹੋਰ ਵੇਰਵਿਆਂ ਦੀ ਲੋੜ ਹੋਵੇ ਜਾਂ ਤੁਸੀਂ ਇਸ ਬਾਰੇ ਅਪਣੀ ਰਾਏ ਦੱਸਣੀ ਚਾਹਵੇ, ਤਾਂ ਕਿਰਪਾ ਕਰਕੇ ਚੀਫ਼ ਅਕਾਊਂਟੈਂਟ ਨੂੰ ਬਰੌਮਲੀ ਕੌਂਸਲ ਦੇ ਸਿਵਿਕ ਸੈਂਟਰ ਦੇ ਇਸ ਪਤੇ 'ਤੇ ਚਿੱਠੀ ਲਿਖੋ: Chief Accountant, Resources Directorate, Bromley Council, Civic Centre, Stockwell Close, Bromley BR1 3UH

আপনার যদি কোন মন্তব্য থাকে অথবা স্টেটম্যান্ট অভ একাউন্টস সম্বন্ধে আরও বিষদভাবে জানতে চান, তাহলে পাশের ঠিকানায় লিখুন: Chief Accountant, Resources Directorate, Bromley Council, Civic Centre, Stockwell Close, Bromley BR1 3UH

إن كان لديك أي تعليقات أو أنك تريد مزيداً من التفاصيل عن كشف الحسابات فيرجى الكتابة إلى العنوان التالي :-

Chief Accountant, Resources Directorate, Bromley Council, Civic Centre, Stockwell Close, Bromley 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 Directorate
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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