

# Audit Standards and Governance Committee

Audited Statement of Accounts  
2016/17



**Bromsgrove**  
District Council  
[www.bromsgrove.gov.uk](http://www.bromsgrove.gov.uk)



# 2016/17 Finance Process

- Set budget 24<sup>th</sup> February 2016
- Management accounts are prepared throughout the year comparing budget to actuals
- Statement of accounts – conclusion of financial figures (IFRS reporting)

# Management Accounts – Outturn (P76)

Strategic Purpose	Budget £'000	Actuals £'000	Variance £'000
Keep my place safe and looking good	4,939	4,850	(89)
Help me run a successful business	(614)	(539)	75
Help me be financially independent	534	416	(118)
Help me to live my life independently	(532)	(619)	(87)
Help me find somewhere to live in my locality	907	859	(48)
Provide good things for me to see, do and visit	1,749	1,659	(90)
Enable others to work/do what they need to do (to meet their purpose)	5,612	5,299	(313)
<b>Total</b>	<b>12,595</b>	<b>11,925</b>	<b>(670)</b>
Corporate Financing	(12,595)	(12,163)	432
<b>Surplus</b>	<b>0</b>	<b>(238)</b>	<b>(238)</b>
Planned use of balances	0	79	79
Contribution to reserves	0	(350)	(350)
<b>Total as reported through management accounts</b>	<b>0</b>	<b>(509)</b>	<b>(509)</b>
HB Grant Change	0	92	92
<b>Revised EFA Position</b>	<b>0</b>	<b>(417)</b>	<b>(417)</b>



# Statement of Accounts – Expenditure and Funding Analysis (EFA) (P105)

2016/17				
Net Expenditure Chargable to the General Fund	Adjustments between the Funding and Accounting Basis	Net Expenditure in the Comprehensive Income and Expenditure Statement		Strategic Purpose
£000	£000	£000	£000	
5,250	810	4,440		Enabling of the Authority
507	254	253		Help me be financially independent
732	(172)	904		Help me find somewhere to live in my locality
(504)	128	(632)		Help me run a successful business
(58)	(564)	506		Help me to live my life independently
4,273	(1,345)	5,618		Keep my place safe and looking good
970	(1,119)	2,089		Provide good things for me to see do and visit
11,172	(2,006)	13,178		<b>Net Cost of Services</b>
(11,589)	436	(12,025)		Other Income and Expenditure
(417)	(1,570)	1,153		<b>Surplus or Deficit</b>
(7,414)				Opening General Fund Balance
(417)				Less/Plus Surplus or (Deficit) on General Fund Balance in Year
(7,832)				Closing General Fund Balance at 31 March



# Movement in Reserves (MIRS) (P84)

	General Fund Balance *	Earmarked General Fund Reserves *	Total General Fund Balance	Capital Receipts Reserve	Capital Grants Unapplied	Total Usable Reserves	Total Unusable Reserves	Total Reserves of the Authority	Total Authority Reserves	Authority Share of Subsidiary	Total Authority Reserves Group
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
Balance as at 1 April 2015	4,274	2,994	7,268	31	10	7,309	(10,391)	(3,082)	(3,082)	5,040	1,958
<b>Movement in reserves during the year</b>											
Total Comprehensive Income and Expenditure	(2,120)	0	(2,120)	0	0	(2,120)	3,678	1,558	1,558	0	1,558
Adjustments between accounting basis & funding basis under regulations (Note 7)	2,266		2,266	(31)	(10)	2,225	(2,225)	0	0	0	0
<b>Net Increase/Decrease before Transfers to Earmarked Reserves</b>	<b>146</b>	<b>0</b>	<b>146</b>	<b>(31)</b>	<b>(10)</b>	<b>105</b>	<b>1,453</b>	<b>1,558</b>	<b>1,558</b>	<b>0</b>	<b>1,558</b>
Transfers to or from earmarked reserves	(263)	263	0	0	0	0	0	0	0	(5)	(5)
<b>Increase/(Decrease) in Year</b>	<b>(117)</b>	<b>263</b>	<b>146</b>	<b>(31)</b>	<b>(10)</b>	<b>105</b>	<b>1,453</b>	<b>1,558</b>	<b>1,558</b>	<b>(5)</b>	<b>1,558</b>
Balance as at 31 March 2016	4,157	3,257	7,414	0	0	7,414	(8,938)	(1,524)	(1,524)	5,035	3,511
<b>Movement in reserves during the year</b>											
Total Comprehensive Income and Expenditure	(1,153)	0	(1,153)	0	0	(1,153)	(5,771)	(6,924)	(6,924)	0	(6,924)
Adjustments between accounting basis & funding basis under regulations	1,570	0	1,570	638	0	2,208	(2,208)	0	0	0	0
<b>Net Increase/Decrease before Transfers to Earmarked Reserves</b>	<b>417</b>	<b>0</b>	<b>417</b>	<b>638</b>	<b>0</b>	<b>1,055</b>	<b>(7,979)</b>	<b>(6,924)</b>	<b>(6,924)</b>	<b>0</b>	<b>(6,924)</b>
Transfers to or from earmarked reserves	(350)	350	0	0	0	0	0	0	0	(113)	(113)
<b>Increase/(Decrease) in Year</b>	<b>67</b>	<b>350</b>	<b>417</b>	<b>638</b>	<b>0</b>	<b>1,055</b>	<b>(7,979)</b>	<b>(6,924)</b>	<b>(6,924)</b>	<b>(113)</b>	<b>(7,037)</b>
Balance Sheet as at 31 March 2017	4,224	3,607	7,831	638	0	8,469	(16,917)	(8,448)	(8,448)	4,922	(3,526)



# Comprehensive Income and Expenditure Statement (CIES) (P85)

Enabling of the Authority  
 Help me be financially independent  
 Help me find somewhere to live in my locality  
 Help me run a successful business  
 Help me to live my life independently  
 Keep my place safe and looking good  
 Provide good things for me to see do and visit  
**Cost of Services**

Other Operating Expenditure

Financing and Investment Income and Expenditure

Taxation and Non-Specific Grant Income and Expenditure

**(Surplus) or Deficit on Provision of Services**

Surplus or deficit on revaluation of Property, Plant and Equipment

Impairments of prior year Assets Under Construction

Remeasurement of the net defined benefit liability/(asset)

**Other Comprehensive Income and Expenditure**

**Total Comprehensive Income and Expenditure**

	2016/17		
	£000	£000	£000
	Expenditure	Income	Net
	7,325	(2,885)	4,440
	17,409	(17,156)	253
	1,149	(245)	904
	741	(1,373)	(632)
	805	(299)	506
	12,409	(6,791)	5,618
	2,281	(192)	2,089
	<b>42,119</b>	<b>(28,941)</b>	<b>13,178</b>
11	577	0	577
12	1,204	(19)	1,185
13	9,424	(23,211)	(13,787)
			<b>1,153</b>
14			(506)
14			33
37			6,244
			<b>5,771</b>
			<b>6,924</b>



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# Balance Sheet (P87)

	Notes	31st March 2017 £000		31st March 2016 £000
Property, Plant & Equipment	14/14a	38,713	↔	32,477
Investment Property	16	0		0
Intangible Assets	17	565		364
Long Term Debtors	20	210		41
<b>Long Term Assets</b>		<b>39,488</b>		<b>32,882</b>
Inventories	19	213		230
Short Term Debtors	20	6,397		6,236
Cash and Cash Equivalents	21	303	↔	1,391
Assets held for sale	22	1,033		1,423
<b>Current Assets</b>		<b>7,946</b>		<b>9,280</b>
Short Term Borrowing	18	(4,022)	↔	(82)
Short Term Creditors	23	(6,858)		(6,675)
Provisions	24	(948)		(915)
Revenue Grants received in advance	33	(18)		0
<b>Current Liabilities</b>		<b>(11,846)</b>		<b>(7,672)</b>
Other Long Term Liabilities	37	(42,470)	↔	(35,211)
Capital Grants received in advance	33	(1,566)		(803)
<b>Long Term Liabilities</b>		<b>(44,036)</b>		<b>(36,014)</b>
<b>Net Assets</b>		<b>(8,448)</b>		<b>(1,524)</b>
Usable reserves	25	8,469		7,414
Unusable Reserves	26	(16,917)		(8,938)
<b>Total Reserves</b>		<b>(8,448)</b>		<b>(1,524)</b>

# Collection Fund Statement (P143)

Collection Fund	2016/17		
	Business Rates	Council Tax	Total
	£000	£000	£000
<b>INCOME</b>			
Council Tax Receivable		(58,349)	(58,349)
Business Rates Receivable	(27,894)		(27,894)
Transitional Protection Payments Receivable			0
<b>Total amounts to be credited</b>	<b>(27,894)</b>	<b>(58,349)</b>	<b>(86,243)</b>
<b>EXPENDITURE</b>			
<b>Apportionment of Previous Year Surplus/Deficit</b>			
Central Government	(1,051)		(1,051)
Billing Authority	(840)	167	(673)
County Council	(189)	813	624
Fire Authority	(21)	140	119
Police Authority		58	58
<b>Precepts, demands and shares</b>			
Central Government	13,984		13,984
Billing Authority	11,187	8,071	19,258
County Council	2,517	39,735	42,252
Fire Authority	280	2,762	3,042
Police Authority		6,713	6,713
<b>Business Rate Supplement:</b>			
Payment to levying authority's Business Rate Supplement Revenue Account			0
Administrative Costs			0
Doubtful debts			0
<b>Charges to Collection Fund</b>			
Write-offs of uncollectable amounts			0
Increase/(decrease) in allowance for impairment	474	237	711
Increase/(decrease) in allowance for appeals	(9)		(9)
Transitional Protection Payments Payable	437		437
Charge to General Fund for allowable collection costs for non-domestic rates	124		124
<b>Total amounts to be debited</b>	<b>26,893</b>	<b>58,696</b>	<b>85,589</b>
<b>(Surplus) /deficit arising during the year</b>	<b>(1,001)</b>	<b>347</b>	<b>(654)</b>
(Surplus)/deficit b/f at 1 April	2,350	(1,393)	957
<b>(Surplus)/deficit c/f at 31 March</b>	<b>1,349</b>	<b>(1,046)</b>	<b>303</b>

