

London Borough of Tower Hamlets

Summary of Accounts 2007 - 2008

The information in this leaflet is from the London Borough of Tower Hamlets' 2007 - 2008 Statement of Accounts. The full statement of accounts which contains detailed information and explanatory notes, is available online at www.towerhamlets.gov.uk or can be obtained from Head of Corporate Finance, Mulberry Place, 5 Clove Crescent, London E14 2BG.

All figures relate to 2007 - 2008 unless otherwise stated.

REVENUE ACCOUNT

In summary the Council spent £1,365m. To balance this spending, we received £1,372m made up of Grants from the Government, interest on investments and charges for some services, and we raised £66m in Council Tax.

Services

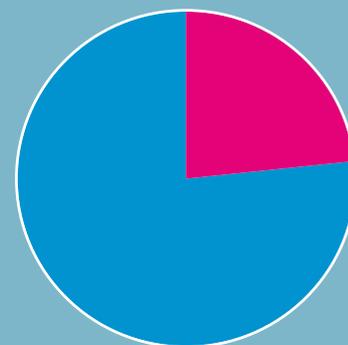
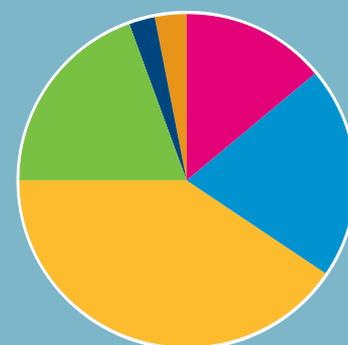
£million	Spending	Income	Cost	
Cultural, Environmental and Planning	112	57	55	•
Children's and Education Services	432	349	83	•
Highways, Roads and Transport	30	32	-2	•
Housing	503	341	162	•
Adult Social Care	102	24	78	•
Central Services	60	50	10	•
Corporate and Democratic Services	18	6	12	•
Other Costs and Income	108	233	-125	

TOTAL FOR SERVICES	1365	1092	273	
---------------------------	-------------	-------------	------------	--

Council Tax			-66	•
Formula Grant from Government			-214	•
Total income from formula grant and Council Tax			-280	
Surplus for the year			-7	

Reserves

Balance carried forward from March 2007		18	
Difference between costs and income from formula grant and Council Tax transferred to balances		7	
Balance carried forward to 2008/09		25	

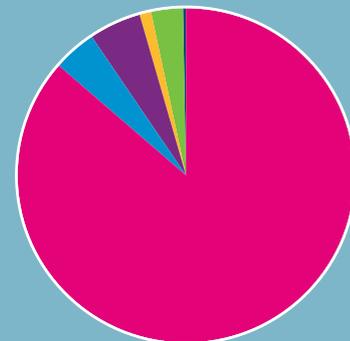


BALANCE SHEET AT 31 MARCH 2008

The balance sheet shows the overall financial position of the Council at the end of the year and how its assets (the value of what the Council owns or is owed) compared with its liabilities (obligations to others).

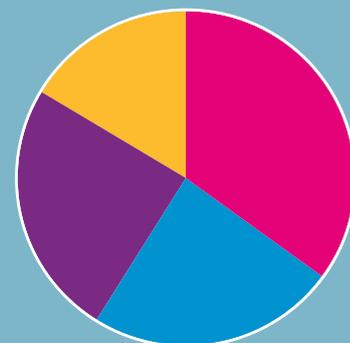
Assets

	£million	
Fixed Assets	1989	•
Investments	100	•
Short term amounts owed to the Council	111	•
Cash and bank balances	26	•
Long term amounts owed to the Council	73	•
Stocks and work in progress	3	•
TOTAL ASSETS	2302	



Liabilities

Long term borrowing (note 1)	262	•
Pensions (future retirement of staff)	180	•
Short term amounts owed by the Council	185	•
Other liabilities	121	•
TOTAL LIABILITIES	748	



TOTAL ASSETS LESS LIABILITIES (note 2) 1554

Notes:

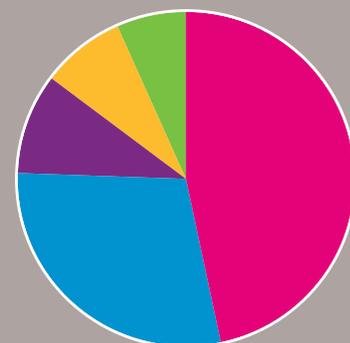
- 1 About £257m is repayable between 2012 and 2022
- 2 £127million is in cash balances. This includes: £26m for insurance, £28m for schools, £9m in capital reserves, £25m in the revenue account (see previous page) and £16m in the housing revenue account (see opposite)

CAPITAL SPENDING

Capital spending is money spent on items that will be of benefit for more than one year.

Spending

	£million	
Works to Council housing	29	•
Other land and buildings	17	•
Deferred charges (capital grants)	6	•
Infrastructure	5	•
Other spending	4	•
TOTAL SPENDING	61	



HOUSING REVENUE ACCOUNT

On 31st March 2008 the Council owned 13,093 homes (12,298 flats and 795 houses and bungalows). The average rent in 2007/08 was £76.39 a week. The table below shows the Council's day to day income and spending as a landlord.

Spending

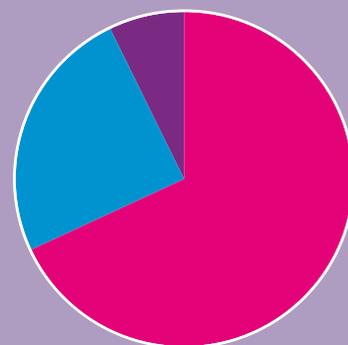
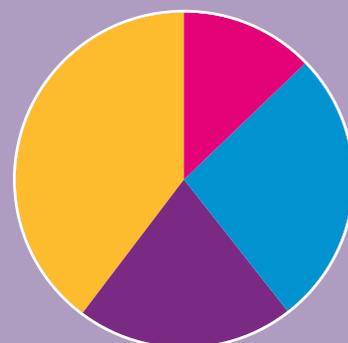
	£million	
Capital Charges	14	•
Supervision and Management	29	•
Repairs and Maintenance	23	•
Other Costs	43	•
TOTAL SPENDING	109	

Income

Rents and service charges	75	•
Government grant	28	•
Other income	8	•
TOTAL INCOME	111	

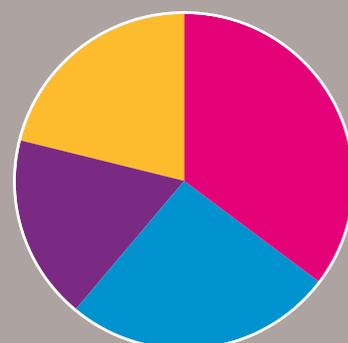
Reserves

HRA balance carried forward from 2006/07	33
Difference between costs of services this year and income paid into balances	2
HRA balance carried forward to 2008/09	35



Funding

	£million	
Borrowing	22	•
Government grants	16	•
Sale of assets	13	•
Money from revenue account	10	•
TOTAL FUNDING	61	



COUNCIL HOTLINES

Contact the service you need on the following numbers:

020 7364 5001	Housing Benefits
020 7364 5002	Council Tax
020 7364 5003	Parking Services
020 7364 5004	Streetline
020 7364 5005	Adult Social Care
020 7364 5006	Children's Services (including Education and Children's Social Services)
020 7364 5007	Pest and Noise Nuisance
020 7364 5008	Environmental Health, Trading Standards and Licensing
020 7364 5009	Planning and Development
020 7364 5010	Business Rates
020 7364 5011	Recruitment Line
020 7364 5012	Electoral Services

General Enquiries

For other council enquiries you can call the General Enquiry line on:

020 7364 5020

Useful Housing Numbers

0800 376 1637	Housing Repairs
020 7364 7507	Housing Advice if you live in E14
020 7364 3558	Housing Advice if you live in E1, E2, E3
020 7364 7474	Homeless Service
0845 270 2400	Choice Based Lettings - Homeseekers

Report it

If you need to report an incident, use one of our 24-hour freephone numbers:

0800 917 5918	Anti-Social Behaviour
0800 138 0521	Hate Crimes

Switchboard

If you know the name of the person you need to speak to or the department you need to contact, call the Switchboard on:

020 7364 5000

Monday - Friday
9.00am - 5.00pm



THSA/08/38

For free translation phone

Për një përkthim falas telefononi

للترجمة المجانية الرجاء الاتصال هاتفياً

বিনামূল্যে অনুবাদের জন্য টেলিফোন করুন

Za besplatne prevode pozovite

欲索取免費譯本，請致電。

Pour une traduction gratuite, téléphonez

Για δωρεάν μετάφραση, τηλεφωνήστε.

મફત ભાષાંતર માટે ફોન કરો.

निःशुल्क अनुवाद के लिए कृपया फोन कीजिए

بو ته رجومه كردنى به خورايى ته له فون بكه بو

Del nemokamo vertimo skambinkinte
സൗജന്യമായ തർജ്ജമയ്ക്കായി ബന്ധപ്പെടുക

Po bezplatne tlumaczenia prosimy dzwonic

Para uma tradução grátis, telefone.

ਮੁਫਤ ਅਨੁਵਾਦ ਲਈ ਫੋਨ ਕਰੋ

Перевод – бесплатно. Звоните.

Para obtener una traducción gratuita llame al:

Turjubaan lacag la'aan ah ka soo wac telefoonka

இலவச மொழிபெயர்ப்பிற்கு தோலைபேசி செய்யவும்.

Ücretsiz çeviri için telefon edin.

Diện thoại để được thông dịch miễn phí.

مفت ترجمے کے لئے ٹیلیفون کیجئے۔

For large print or braille phone

020 8430 6291

© Newham Language Shop

This document is a summary of the Statement of Accounts of the London Borough of Tower Hamlets for the financial year 2007/08.

A full version of the accounts is available on the Council's website
www.towerhamlets.gov.uk/data/your-council/data/accounts

Feedback and further information

If you require any information or have any comments regarding this document, or anything else concerning the finances of the council, please contact Alan Finch, Head of Corporate Finance, at the address on page 1 or email alan.finch@towerhamlets.gov.uk or telephone on 0207 364 4700.