

# London Borough of Tower Hamlets

## Summary of Accounts 2012 - 2013

The information in this leaflet is from the Council's full Statement of Accounts which contains detailed information and explanatory notes. The full Statement is available from the address on the back of the leaflet.

The summary includes "Group" accounts which combine the results of the Council itself with those of Tower Hamlets Homes - a company owned by the Council which provides landlord services for council housing on behalf of the Council.

The "Group" column in the tables shows the effect, if any, of combining the two sets of accounts.

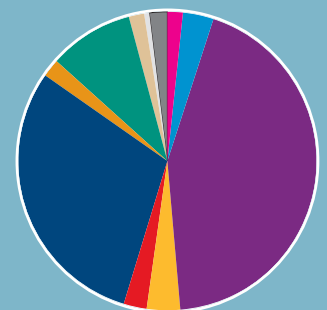
### REVENUE ACCOUNT

The Council has to show spending on services in a certain way and therefore reports a surplus for the year of £104.2 million (Surplus including Group: £105 million). That figure has to then be adjusted in accordance with legislation, resulting in an actual surplus for the year of £11.7million (£12.6m for the group). This resulted in general reserves increasing to £38.1 million (or for the group £41.4m).

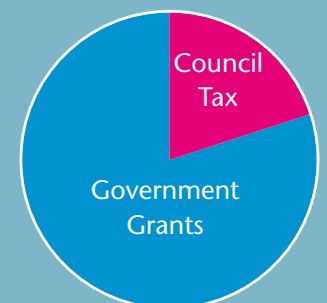
### Services

	Spending £million	Income £million	Cost £million	Group £million	
Cultural and Related Services	22.0	4.0	18.0	18.0	•
Central Services	42.8	34.6	8.2	8.2	•
Children's and Education Services	537.2	442.2	95.0	95.0	•
Environmental and Regulatory Services	44.0	9.2	34.8	34.8	•
Highways, Roads and Transport	32.7	21.8	10.9	10.9	•
Housing	370.0	380.3	-10.3	-10.9	•
Planning Services	22.0	9.5	12.5	12.5	•
Adult Social Care	115.2	24.7	90.5	90.5	•
Corporate & Democratic Services	19.6	3.5	16.1	16.1	•
General	5.8	1.7	4.1	4.2	•
Other Costs and Income	23.6	0.2	23.4	23.1	•
<b>TOTAL FOR SERVICES</b>	<b>1,234.9</b>	<b>931.7</b>	<b>303.2</b>	<b>302.4</b>	

Council Spending



Main Income Sources



Council Tax	82.0	82.0	•
Government Grants	325.4	325.4	•
<b>Reported Surplus for the year</b>	<b>104.2</b>	<b>105.0</b>	
Adjustments required by legislation	-92.5	-92.4	
<b>Contribution to general reserves</b>	<b>11.7</b>	<b>12.6</b>	

### Council General Fund Reserves

Balance carried forward from March 2012	26.4	28.8
Contributions to general reserves	11.7	12.6
Balance carried forward to 2013/14	38.1	41.4

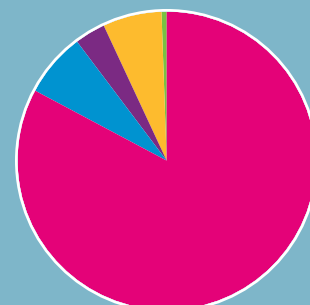
# BALANCE SHEET AS AT 31 MARCH 2013

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

	Council £million	Group £million	
Property, Plant and Equipment	1,753.8	1,754.0	•
Investments	146.3	146.3	•
Short term amounts owed by others	70.8	70.5	•
Cash and bank balances	136.1	141.3	•
Other Assets	9.1	9.1	•
<b>TOTAL ASSETS</b>	<b>2,116.1</b>	<b>2,121.2</b>	

Council Assets

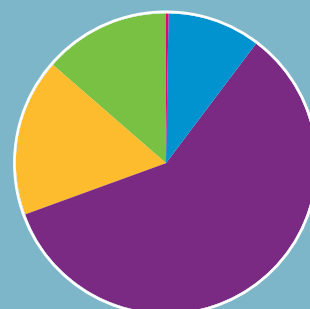


## Liabilities

### Borrowing

Repayable in one year	3.0	3.0	•
Repayable in future years	89.6	89.6	•
Pensions (future retirement of staff)	523.0	524.1	•
Short term amounts owed to others	149.7	151.5	•
Other liabilities	117.9	117.9	•
<b>TOTAL LIABILITIES</b>	<b>883.2</b>	<b>886.1</b>	

Council Liabilities

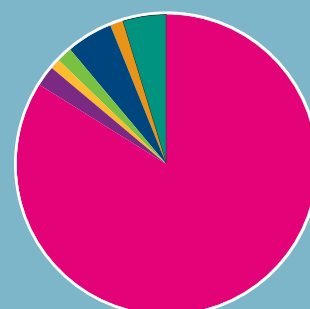


**TOTAL NET WORTH** 1,232.9 1,235.1

## Made up of

<b>Unusable Reserves</b>	1,477.7	1,477.7	•
Pensions reserve	(523.0)	(524.1)	
<b>Usable Reserves</b>			
Revenue Account (see previous page)	38.1	41.4	•
Housing Revenue Account (see next page)	16.2	16.2	•
Schools reserves	31.9	31.9	•
Capital reserves	88.7	88.7	•
Insurance reserve	23.1	23.1	•
Other	80.2	80.2	•
<b>TOTAL NET WORTH</b>	<b>1,232.9</b>	<b>1,235.1</b>	

Council Reserves



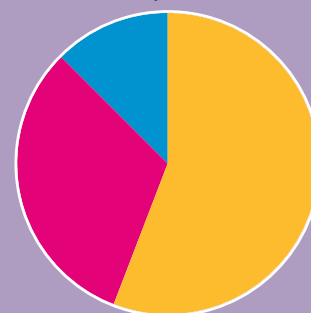
# HOUSING REVENUE ACCOUNT (HRA)

On 31st March 2013 the Council Owned 12,507 homes (11,714 flats, 736 houses and 57 bungalows). The average rent in 2012/13 was £99.12 per week.

## Spending

	£million	Council HRA
Capital charges	(2.4)	
Supervision and management	34.9	●
Repairs and maintenance	19.8	●
Other costs	7.7	●
<b>TOTAL SPENDING</b>	<b>60.0</b>	

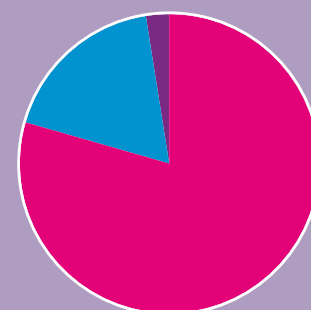
HRA Expenditure



## Income

Rents and service charges	84.0	●
Government grant	18.8	●
Other income	2.6	●
<b>TOTAL INCOME</b>	<b>105.4</b>	

HRA Income



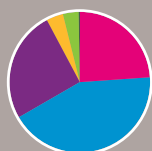
Reported Surplus for the year	45.4
Less adjustments required by legislation	(43.7)
<b>ACTUAL SURPLUS FOR THE YEAR</b>	<b>1.7</b>

## Reserves

Balance carried forward from March 2012	14.5
Surplus for the year	1.7
<b>BALANCE CARRIED FORWARD TO 2013/14</b>	<b>16.2</b>

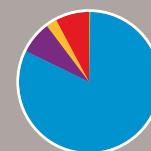
# CAPITAL SPENDING

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



## Spending

	£million
Works to Council housing	35.9
Improvements and extensions to schools	63.9
Spend on non council owned buildings (e.g. voluntary aided schools, leasehold dwellings)	38.0
Highways and other Infrastructure	6.1
Other spending	5.4
Tower Hamlets Homes	0.1
<b>TOTAL SPENDING</b>	<b>149.4</b>



## Funding

	£million
Borrowing	0.8
Government grants	122.2
Sale of assets	11.2
Money from revenue account	3.7
Other	11.5
<b>TOTAL FUNDING</b>	<b>149.4</b>

# 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 0872	Electoral Services
020 7364 5016	Healthline

## General Enquiries

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

020 7364 5020

## Useful Housing Numbers

020 7364 5015 Tower Hamlets Homes (including applications, lettings and rents, home ownership and technical services)

0845 270 2400 Choice Based Lettings - Homeseekers

0800 376 1637 Housing Repairs (for Tower Hamlets Homes Tenants)

## 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

Website: [www.towerhamlets.gov.uk](http://www.towerhamlets.gov.uk)

Monday - Friday  
9.00am - 5.00pm



222468

English	For free translation phone
Arabic	للتترجمة المجانية الرجاء الاتصال هاتفياً.
Chinese	欲索取免費譯本，請致電。
French	Pour une traduction gratuite, téléphonez
Hindi	मुफ्त अनुवाद के लिए फोन कीजिए
Malayalam	സൗജന്യമായ തർജ്ജമയ്ക്കായി ബന്ധപ്പെടുക
Somali	Turjubaan lacag la'aan ah ka soo wac telefoonka.
Portuguese	Para uma tradução grátis, telefone.
Bengali/Sylheti	বিনাখরচে অনুবাদের জন্য টেলিফোন করুন
Gujarati	મફત ભાષાંતર માટે ફોન કરો.
Punjabi	ਮੁਫਤ ਅਨੁਵਾਦ ਲਈ ਫੋਨ ਕਰੋ
Urdu	مفت ترجمے کے لئے ٹیلیفون کیجئے۔
Serbo-Croat	Za besplatne prevode pozovite
Spanish	Para obtener una traducción telefónica gratuita llame al:
Russian	Перевод – бесплатно. ЗВОНИТЕ.
Albanian	Për një përkthim falas telefononi.
Tamil	இலவச மொழிபெயர்ப்புக்கு தொலைபேசி செய்யவும்.
Greek	Για δωρεάν μετάφραση, τηλεφωνήστε.
Turkish	Ücretsiz çeviri için telefon edin.
Vietnamese	Điện thoại để được thông dịch miễn phí.
Kurdish	بۆ وەرگیران (تەرجومەکردن) بە خۆرای، تەلهفۆن بکە.
Lithuanian	Del nemokamo vertimo skambinkinte
Polish	Po bezpłatne tłumaczenie prosimy dzwonić:

Also available in audio, large print or Braille, phone

0800 952 0119

This document is an unaudited summary of the Statement of Accounts of the London Borough of Tower Hamlets for the financial year 2012/13. A full version of the audited accounts is available on the Council's website [http://www.towerhamlets.gov.uk/lgs/l/10001-10100/10067\\_annual\\_account.aspx](http://www.towerhamlets.gov.uk/lgs/l/10001-10100/10067_annual_account.aspx) or from: Head of Corporate Finance, Mulberry Place, 5 Clove Crescent, London E14 2BG

## Feedback and further information

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 Chris Holme, Head of Financial Services, at the address above or email: [chris.holme@towerhamlets.gov.uk](mailto:chris.holme@towerhamlets.gov.uk) or telephone on 0207 364 4700.