

Cash Flow Statement

2012/13 £000		2013/14 £000
-2,240	Net surplus (-) / deficit on the provision of services	<b>185,354</b>
-131,439	Adjustments to net surplus / deficit on the provision of services for non-cash movements	<b>-259,634</b>
-15,872	Adjustments for items included in the net surplus / deficit on the provision of services that are investing and financing activities	<b>-42,427</b>
<b>-149,551</b>	<b>Net cash flows from operating activities</b>	<b>-116,707</b>
134,291	Purchase of property, plant & equipment, and investment property	<b>216,876</b>
-6,284	Proceeds from the sale of property, plant & equipment	<b>-2,934</b>
4,118	Movement in short-term and long-term investments	<b>-30,025</b>
8,330	Other receipts & expenditure from investing activities	<b>1,802</b>
<b>140,455</b>	<b>Net cash flows from investing activities</b>	<b>185,719</b>
3,632	Cash payments for the reduction of the outstanding liabilities relating to finance leases and on-balance sheet PFI contracts	<b>5,906</b>
1,136	Repayment of short-term and long-term borrowing	<b>73,851</b>
	Receipts of short-term and long-term borrowing	<b>-42,079</b>
<b>4,768</b>	<b>Net cash flows from financing activities</b>	<b>37,678</b>
<b>-4,328</b>	<b>Net increase (-) / decrease in cash &amp; cash equivalents</b>	<b>106,690</b>
-109,791	Cash & cash equivalents at the beginning of the reporting period	<b>-114,119</b>
-114,119	Cash & cash equivalents at the end of the reporting period (Note 17)	<b>-7,429</b>

The cash flows from operating activities in 2013/14 include interest received of £5.038m (2012/13, £2.412m) and interest paid of £21.624m (2012/13, £16.698m).

## Notes to the Accounts

### Note 12: Property, plant & equipment - movements during 2013/14

	Land and buildings £000	Vehicle, plant and equipment £000	Infrastructure assets £000	Community assets £000	Surplus assets £000	Assets under construction £000	Total property plant & equipment £000
<b>Cost (revalued)</b>							
<b>Balance at 01/04/13</b>	<b>1,316,421</b>	<b>71,557</b>	<b>645,886</b>	<b>4,575</b>	<b>36,353</b>	<b>53,661</b>	<b>2,128,453</b>
Additions*	64,088	4,043	80,577		10,302		159,010
Donations		44					44
Revaluations recognised in the Revaluation Reserve	89,895	31					89,926
De-recognition - other		-6,592					-6,592
Reclassifications	-1,139						-1,139
Assets reclassified (to)/from Assets Held for Sale	-1,063				7,887		6,824
Other Movements in assets and valuation	65		24,312			-24,377	
<b>At 31/03/14</b>	<b>1,468,267</b>	<b>69,083</b>	<b>750,775</b>	<b>4,575</b>	<b>54,542</b>	<b>29,284</b>	<b>2,376,526</b>
<b>Accumulated Depreciation and Impairment</b>							
At 01/04/13	-405,005	-45,250	-394,127		-4,091		-848,473
Depreciation charge	-35,884	-6,181	-35,048				-77,113
Impairment losses recognised in the Revaluation Reserve	-11,498						-11,498
Impairment losses recognised in the Surplus/Deficit on the Provision of Services	-21,702		-1,112				-22,814
De-recognition - other		6,517					6,517
<b>Impairment - academies</b>	<b>-104,399</b>	<b>-127</b>					<b>-104,526</b>
Reclassifications							
Assets reclassified (to)/from Assets Held for Sale							
<b>At 31/03/14</b>	<b>-578,488</b>	<b>-45,041</b>	<b>-430,287</b>		<b>-4,091</b>		<b>-1,057,907</b>
<b>Net Book Value</b>							
<b>at 31/03/13</b>	<b>911,416</b>	<b>26,307</b>	<b>251,759</b>	<b>4,575</b>	<b>32,262</b>	<b>53,661</b>	<b>1,279,980</b>
<b>at 31/03/14</b>	<b>889,779</b>	<b>24,042</b>	<b>320,488</b>	<b>4,575</b>	<b>50,451</b>	<b>29,284</b>	<b>1,318,619</b>

\* These amounts include assets acquired under PFI schemes (see note 36 for additional details) and excludes de-minimus capital expenditure and revenue expenditure funded from capital under statute.

## Notes to the Accounts

	Land and buildings £000	Vehicle, plant and equipment £000	Infrastructure assets £000	Community assets £000	Surplus assets £000	Assets under construction £000	Total property plant & equipment £000
<b>Cost (revalued)</b>							
<b>Balance at 01/04/12</b>	<b>1,265,864</b>	<b>70,976</b>	<b>593,288</b>	<b>4,480</b>	<b>36,206</b>	<b>31,165</b>	<b>2,001,979</b>
Additions*	41,370	6,155	52,598	282		33,107	133,512
Donations		21					21
Revaluations recognised in the Revaluation Reserve	17,235	12					17,247
De-recognition - disposals	-3,070	-5,607			-117		-8,794
Reclassifications	288				-288		0
Assets reclassified (to)/from Assets Held for Sale	-5,266			-187	552		-4,901
Other Movements in assets and valuation						-10,611	-10,611
<b>At 31/03/13</b>	<b>1,316,421</b>	<b>71,557</b>	<b>645,886</b>	<b>4,575</b>	<b>36,353</b>	<b>53,661</b>	<b>2,128,453</b>
<b>Accumulated Depreciation and Impairment</b>							
At 01/04/12	-332,671	-44,201	-363,276	0	-4,056	0	-744,204
Depreciation charge	-37,743	-6,360	-29,739	0	0	0	-73,842
Impairment losses recognised in the Revaluation Reserve	-4,052						-4,052
Impairment losses recognised in the Surplus/Deficit on the Provision of Services	-4,336		-1,112				-5,448
De-recognition - disposals	701	5,311			11		6,023
<b>Impairment - academies</b>	<b>-27,584</b>						<b>-27,584</b>
Reclassifications	-9				9		0
Assets reclassified (to)/from Assets Held for Sale	689				-55		634
<b>At 31/03/13</b>	<b>-405,005</b>	<b>-45,250</b>	<b>-394,127</b>	<b>0</b>	<b>-4,091</b>	<b>0</b>	<b>-848,473</b>
<b>Net Book Value</b>							
<b>at 31/03/12</b>	<b>933,193</b>	<b>26,775</b>	<b>230,012</b>	<b>4,480</b>	<b>32,150</b>	<b>31,165</b>	<b>1,257,775</b>
<b>at 31/03/13</b>	<b>911,416</b>	<b>26,307</b>	<b>251,759</b>	<b>4,575</b>	<b>32,262</b>	<b>53,661</b>	<b>1,279,980</b>

\* These amounts include assets acquired or replaced under PFI schemes (see note 36 for additional details) and excludes de-minimus capital expenditure and revenue expenditure funded from capital under statute.

## Notes to the Accounts

	Local Government Pension Scheme		Firefighters' Pension Scheme	
	Restated 2012/13	2013/14	Restated 2012/13	2013/14
	£000	£000	£000	£000
<b>Comprehensive Income &amp; Expenditure Statement</b>				
<i>Cost of Services:</i>				
- current service cost	45,631	<b>67,840</b>	9,700	<b>11,300</b>
- past service cost	-1,437	<b>-456</b>		
- (gain)/loss on settlements	-4,008	<b>-17,232</b>		
 <i>Financing &amp; Investment Income &amp; Expenditure</i>				
- other operating expenditure (trading services)	1,141			
- net interest on the net defined benefit liability		<b>27,736</b>	18,100	<b>19,900</b>
- interest cost	74,834			
- expected return on scheme assets	-58,988			
Total Post Employment Benefit Charged to the Surplus or Deficit on the Provision of Services	57,173	<b>77,888</b>	27,800	<b>31,200</b>
Other Post Employment Benefit Charged to the Comprehensive Income & Expenditure Statement				
Remeasurement of the net defined benefit liability comprising:				
- return on plan assets (excluding the amount included in the net interest expense)		<b>-59,189</b>		
- actuarial gains and losses arising on changes in demographic assumptions		<b>42,018</b>		<b>11,000</b>
- actuarial gains and losses arising on changes in financial assumptions		<b>-12,009</b>	45,200	<b>18,200</b>
- other experience		<b>96,439</b>	-100	<b>-100</b>
- actuarial (gains) and losses	89,042			
Total remeasurement of the net defined benefit liability	89,042	<b>67,259</b>	45,100	<b>29,100</b>
Total Post Employment Benefit Charged to the Comprehensive Income & Expenditure Statement	146,215	<b>145,147</b>	72,900	<b>60,300</b>
 <b>Movement in Reserves Statement:</b>				
- reversal of net charges made to the Surplus or Deficit on the Provision of Services for post employment benefits in accordance with the Code	-57,173	<b>-77,888</b>	-27,800	<b>-31,200</b>
 <b>Actual amount charged against the General Fund Balance for pensions in the year:</b>				
- employers' contributions to the scheme/ retirement benefits paid direct to pensioners	55,524	<b>59,317</b>	12,061	<b>13,557</b>

## Notes to the Accounts

### Note 40 - Cash Flow: Adjustments for Non-Cash Movements

2012/13		2013/14
£000		£000
-84,973	Reversal of items relating to retirement benefits debited or credited to the Comprehensive Income & Expenditure Statement	-109,088
67,585	Employer's pensions contributions and direct payments to pensioners payable in the year	72,874
158	Deferred Income in respect of PFI schemes	166
-73,842	Charges for depreciation & impairment of non-current assets	-77,187
-2,230	Amortisation of intangible assets	-2,331
-16,053	Revaluation losses on property, plant & equipment	-42,091
-27,584	Impairment of academies	-104,526
-7	Contributions to provisions	-3,639
656	Net gain/loss on sale disposal of property, plant & equipment	528
-40,974	Movement in creditors	19,684
2,841	Movement in third party balances	2,822
-92	Movement in inventories	-141
40,667	Movement in debtors	-17,824
1,618	Amount by which officer remuneration charged to the Comprehensive Income & Expenditure Statement on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	1,466
21	Donated asset adjustment	44
118	Finance lease repayment	59
652	Movement in Capital Receipts in Advance	-450
<u>-131,439</u>		<u>-259,634</u>

### Note 41 – Cash Flow Statement: Purchase of property, plant & equipment

2012/13		2013/14
£000		£000
117,444	Purchase of Property Plant & Equipment	145,655
-	Purchase of Investment Property	28,048
975	Purchase of Intangible Assets	746
15,872	Revenue Expenditure Funded from Capital Under Statute	42,427
<u>134,291</u>		<u>216,876</u>

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