

Summary of Accounts 2014/15

Our revenue spending for 2014/15

What is revenue spending?

This is the money that is spent on the day-to-day running of services including employee, premises and supplies and services costs. Before the start of each year, the Council sets a budget to finance the services it provides.

How was this money spent in 2014/15?

The table on the right shows the net expenditure for 2014/15 compared to the previous year and what amount of this was met from local and national tax income – for example Council Tax, localisation of Business Rates and the Revenue Support Grant the Council receives from Central Government.

How much of my Council Tax bill went to Daventry District Council?

We received a total of £3.852m from Council Tax – which equates to £138.41 per household* and 9.7% of your total Council Tax Bill. The remainder of the Council Tax went to parish councils (4.3%), Northamptonshire County Council (72.4%) and Northamptonshire Police and Crime Commissioner (13.6%).

*based on DDC's proportion of the Council Tax bill from an average Band D Property

In 2014/15 we collected 98% of Council Tax and 99.17% of Business Rates.

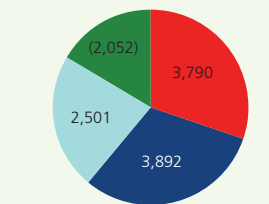
Where did the money come from?

After allowing for income such as rents and investments, fees and charges from services we provide, a total of £8.578m was spent on running services that were financed using local and national taxes.

The charts to the right show where this money came from:

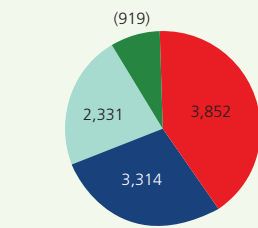
What We Spent - Running our services (Revenue)	2013/14 £'000	2014/15 £'000
Central Service to the public (e.g. Electoral Registration, Land Charges, Financial Services regarding Council Tax, Business Rates and Benefits)	704	695
Cultural & Related Services	1,035	921
Environmental Services	2,528	2,591
Planning and Development Services	1,279	1,824
Highways, Roads and Transport	571	1,115
Housing Services	1,792	1,545
Corporate and Democratic Core (e.g. External Audit Fees and Management Costs)	1,530	1,839
Non Distributed Costs	72	2
Net Cost of Services	9,511	10,532
Other Operating Expenditure	(2,615)	(3,464)
Investment Income	(462)	(486)
Capital Expenditure financed from Revenue	33	179
Money taken to/from Earmarked Reserves for future use	1,664	1,817
Cost of Local Services met by Local and National Taxes and General Reserves	8,131	8,578

How we paid for services 2013/14 £'000



Local Taxes - Council Tax
National Taxes - Government Grant
Business Rates
General Reserves

How we paid for services 2014/15 £'000



Local Taxes - Council Tax
National Taxes - Government Grant
Business Rates
General Reserves

Did we have any money left over?

The table to the right shows the net cost of services resulted in a surplus of £0.919m in 2014/15.

Future years, due to continuing central government funding cuts, show an underlying deficit position. The Council will be addressing the budget deficit, and the affordability and sustainability of future services as part of the 2016/17 budget preparation process and the Medium Term Financial Plan.

Income & Expenditure Account	2013/14 £'000	2014/15 £'000
Cost of Services	8,131	8,578
Income from Local and National Taxes	(10,183)	(9,497)
(Surplus)/Deficit for the Year	(2,052)	(919)

Our Capital Spending for 2014/15

What is capital spending?

This is money that we invest in land and property, for its purchase and improvement and is accounted for separately from the day-to-day revenue expenditure.

How did we spend this money in 2014/15?

The table to the right shows the net expenditure for 2014/15 compared to the previous year.

What we spent - investing in property and land (capital)	2013/14 £'000	2014/15 £'000
Improvement to dwelling	738	828
Environmental improvements	11	14
Leisure	828	203
Offices	190	22
Economic Development & Regeneration	2,786	907
Information Technology	175	209
Cemetery & Crematoria	2,069	79
Total Capital Expenditure	6,797	2,262

Where did the money come from?	2013/14 £'000	2014/15 £'000
Use of Capital Receipts	5,988	1,735
Use of External Contributions and Government Grants	776	348
Contributions from Revenue	33	179
Total Funding for Capital Expenditure	6,797	2,262

What are we worth?

At the end of each year we draw up a balance sheet, which represents:-

- How much our property and land is worth (i.e. the value of our assets);
- How much cash and money we have invested;
- What money is due to be paid to the Council;
- What money is due to be paid out by the Council.

Total Net Worth	2013/14 £'000	2014/15 £'000
Value of Land and Property	55,326	57,172
Cash Investments and Cash at Bank	35,253	39,409
Money Owed to Daventry District Council	9,162	8,613
Money Owed by Daventry District Council	(6,028)	(6,773)
Pension Liability	(25,713)	(32,024)
Other Long Term Liabilities	(1,083)	(2,632)
Total Assets less Liabilities	66,917	63,765

Resources Statement

As Daventry District Council's statutory Chief Financial Officer, I can confirm that this year's statement of accounts has been prepared in line with the CIPFA Local Authority Accounting Code of Practice. The figures in this summary of accounts have been compiled from the full statement of accounts, which is

currently being audited by our appointed auditor, KPMG. A full audited statement of accounts will be available as soon as the audit is complete on the Daventry District Council's website at www.daventrydc.gov.uk/accounts

Audra Statham Chief Financial Officer