

Summary of Accounts 2013/14

Our revenue spending for 2013/14

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 2013/14?

The table on the right shows the net expenditure for 2013/14 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 £3.830m from Council Tax – which equates to £135.72 per household* and 9.9% of your total Council Tax Bill. The remainder of the Council Tax went to Parish Councils (4.1%), 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 2013/14 we collected 98.2% of Council Tax and 99.1% of Business Rates.

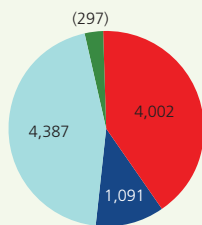
What We Spent - Running our services (Revenue)	2012/13 £'000	2013/14 £'000
Central Service to the public (e.g. Electoral Registration, Land Charges, Financial Services regarding Council Tax, Business Rates and Benefits)	800	704
Cultural & Related Services	1,069	1,035
Environmental Services	2,819	2,528
Planning and Development Services	1,972	1,279
Highways, Roads and Transport	57	571
Housing Services	1,466	1,792
Corporate and Democratic Core (e.g. External Audit Fees and Management Costs)	1,692	1,530
Non Distributed Costs	45	72
Net Cost of Services	9,920	9,511
Other Operating Expenditure	(2,649)	(2,280)
Investment Income	(500)	(462)
Capital Expenditure financed from Revenue	216	33
Money taken to/(from) Earmarked Reserves for future use	2,196	1,664
Cost of Local Services met by Local and National Taxes and General Reserves	9,183	8,466

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 £8.466m was spent on running services that was financed using local and national taxes.

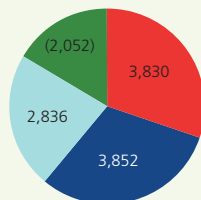
The charts to the right show where this money came from:

How we paid for Services 2012/13 £'000



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

How we paid for Services 2013/14 £'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 £2.052m in 2013/14.

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 2015/16 budget preparation process and the Medium Term Financial Plan.

Income & Expenditure Account	2012/13 £'000	2013/14 £'000
Cost of Services	9,183	8,466
Income from Local and National Taxes	(9,480)	(10,518)
(Surplus)/Deficit for the Year	(297)	(2,052)

Our Capital Spending for 2013/14

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 2013/14?

The table to the right shows the net expenditure for 2013/14 compared to the previous year

What we spent - investing in our property and land (capital)	2012/13 £'000	2013/14 £'000
Improvement to dwelling	624	738
Environmental improvements	33	11
Leisure	678	828
Offices	36	190
Economic Development & Regeneration	3,470	2,786
Information Technology	187	175
Cemetery & Crematoria	132	2,069
Total Capital Expenditure	5,160	6,797

Where did the money come from?	2012/13 £'000	2013/14 £'000
Use of Capital Receipts	4,508	5,988
Use of External Contributions and Government Grants	436	776
Contributions from Revenue	216	33
Total Funding for Capital Expenditure	5,160	6,797

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	2012/13 £'000	2013/14 £'000
Value of Land and Property	53,855	55,326
Cash Investments and Cash at Bank	37,681	35,253
Money Owed to Daventry District Council	2,695	9,162
Money Owed by Daventry District Council	(7,199)	(6,028)
Pension Liability	(23,290)	(25,713)
Other Long Term Liabilities	(277)	(1,083)
Total Assets less Liabilities	63,465	66,917

Resources Statement

As Daventry'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 website at www.daventrydc.gov.uk/accounts
Audra Statham Chief Financial Officer