

Summary of Accounts

Our revenue spending for 2015/16

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 2015/16?

The table on the right shows the net expenditure for 2015/16 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 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 £141.14 per household* and (9.9%) of your total Council Tax Bill. The remainder of the Council Tax went to Parish Councils (4.3%), Northamptonshire County Council (72.2%) and the Northamptonshire Police and Crime Commissioner (13.6%).

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

In 2015/16 we collected 97.76% of Council Tax and 99.42% of Business Rates.

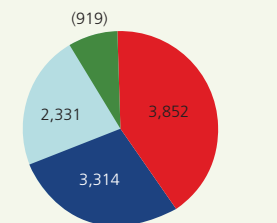
Where did the money come from?

After allowing for income such as rents and investments, fees and charges from services we provide, a total of £12.140m was spent on running services that were financed using local and national taxes.

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

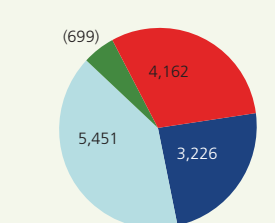
What We Spent - Running our services (Revenue)	2014/15 £'000	2015/16 £'000
Central Service to the public (e.g. Electoral Registration, Land Charges, Financial Services regarding Council Tax, Business Rates and Benefits)	695	789
Cultural & Related Services	921	803
Environmental Services	2,486	2,719
Planning and Development Services	1,824	1,741
Highways, Roads and Transport	1,115	1,057
Housing Services	1,545	1,595
Corporate and Democratic Core (e.g. External Audit Fees and Management Costs)	1,802	1,416
Non Distributed Costs	2	(5)
Net Cost of Services	10,390	10,115
Pension inflation change	0	0
Other Operating Expenditure	(3,322)	(211)
Investment Income	(486)	(552)
Capital Expenditure financed from Revenue	179	243
Money taken to/from Earmarked Reserves for future use	1,817	2,545
Cost of Local Services met by Local and National Taxes and General Reserves	8,578	12,140

How we paid for services 2014/15 £'000



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

How we paid for services 2015/16 £'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 that the net cost of services resulted in a surplus of £0.699m in 2015/16.

Future years, due to continuing 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 2017/18 budget preparation process and the Medium-Term Financial Plan.

Income & Expenditure Account	2014/15 £'000	2015/16 £'000
Cost of Services	8,578	12,140
Income from Local and National Taxes	(9,497)	(12,839)
(Surplus)/Deficit for the Year	(919)	(699)

Our Capital Spending for 2015/16

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 2015/16?

The table to the right shows the net expenditure for 2015/16 compared to the previous year.

What we spent - investing in property and land (capital)	2014/15 £'000	2015/16 £'000
Improvement to dwellings	828	629
Environmental improvements	14	8
Leisure	203	311
Offices	22	30
Economic Development & Regeneration	907	3,511
Information Technology	209	113
Waste Collection and Disposal	0	0
Cemetery & Crematoria	79	43
Total Capital Expenditure	2,262	4,645

Where did the money come from?	2014/15 £'000	2015/16 £'000
Use of Capital Receipts	1,735	4,003
Use of External Contributions and Government Grants	348	399
Contributions from Revenue	179	243
Total Funding for Capital Expenditure	2,262	4,645

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	2014/15 £'000	2015/16 £'000
Value of Land and Property	57,126	60,142
Cash Investments and Cash at Bank	39,409	45,943
Money Owed to Daventry District Council	8,613	8,529
Money Owed by Daventry District Council	(6,773)	(8,904)
Pension Liability	(32,024)	(25,184)
Other Long Term Liabilities	(2,632)	(2,705)
Total Assets less Liabilities	63,719	77,821

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 LLP.

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