

Our revenue spending for 2016/17

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 2016/17?

The table opposite shows the net expenditure for 2016/17 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 £4.192m from Council Tax – which equates to £146.14 per household* and (9.5%) of your total Council Tax Bill. The remainder of the Council Tax went to Parish Councils (4.5%), Northamptonshire County Council (72.6%) and Northamptonshire Police and Crime Commissioner (13.4%).

*based on DDC's proportion of the Council Tax bill from an average Band D Property. In 2016/17 we collected 98.15% of Council Tax and 99.24% of Business Rates.

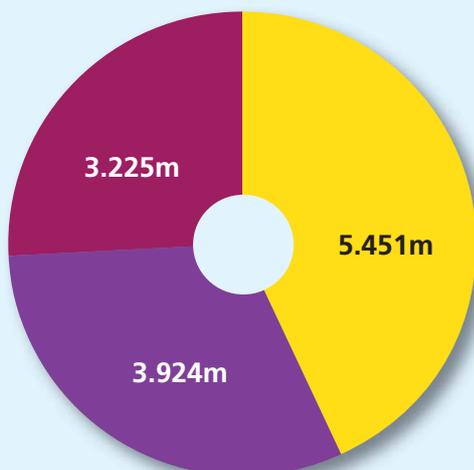
| What we spent running our services (figures in brackets are income) | 2015/16 £millions | 2016/17 £millions |
|--|----------------------|----------------------|
| Chief Executive Team | (0.198) | (2.099) |
| Business Team | 1.830 | 1.321 |
| Community Team | 3.170 | 3.325 |
| Resources Team | 5.313 | 8.654 |
| Net Cost of Services | 10.115 | 11.201 |
| Other Operating Expenditure & Investment | (0.450) | (0.812) |
| Property Income | | |
| Investment Income | (0.552) | (0.592) |
| Capital Expenditure financed from Revenue | 0.243 | 3.620 |
| Money taken to/(from) Earmarked Reserves for future use | 2.545 | (2.848) |
| Cost of Services | 11.901 | 10.569 |
| Contribution to/(from) General Reserves | 0.699 | 3.203 |
| Total Revenue Expenditure | 12.600 | 13.772 |

Where did the revenue money come from?

After allowing for income such as rents and investments, fees and charges from services we provide, a total of £13.722m was spent on running services that were financed using local and national taxes.

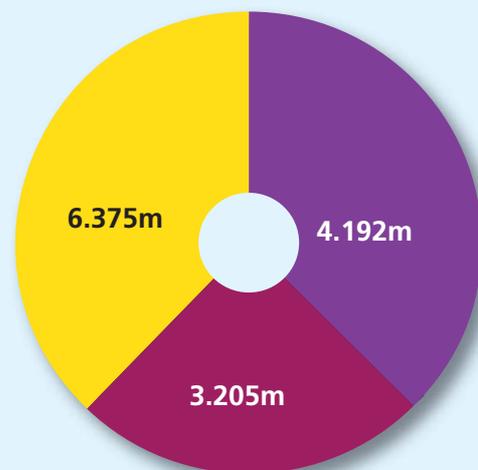
The charts below show where this money came from:

How we paid for services
2015/16 £millions



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

How we paid for services
2016/17 £millions



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

Did we have any money left over?

The table opposite shows the net cost of services resulted in a surplus of £3.203m in 2016/17.

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 2018/19 budget preparation process and the Medium Term Financial Plan.

| Income & Expenditure Account <i>(figures in brackets are income)</i> | 2015/16 £millions | 2016/17 £millions |
|---|----------------------|----------------------|
| Cost of Services | 11.901 | 10.569 |
| Income from Local and National Taxes | (12.60) | (13.772) |
| Surplus for the Year | (0.699) | (3.203) |

Our Capital Spending for 2016/17

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 2016/17?

The table opposite shows the net expenditure for 2016/17 compared to the previous year.

| What we spent - investing in property and land | 2015/16 £millions | 2016/17 £millions |
|--|----------------------|----------------------|
| Improvement to housing | 0.629 | 0.704 |
| Environmental improvements | 0.008 | 0.005 |
| Leisure | 0.311 | 1.154 |
| Offices | 0.030 | 0.006 |
| Economic Development & Regeneration | 3.511 | 3.204 |
| Information Technology | 0.113 | 0.123 |
| Cemetery & Crematoria | 0.043 | 0.008 |
| Total Capital Expenditure | 4.645 | 5.204 |

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.

The table opposite shows the Total Net Worth of the Council for 2016/17 compared to the previous year.

| Where did the money come from? | 2015/16 £millions | 2016/17 £millions |
|---|----------------------|----------------------|
| Use of Capital Receipts | 4.003 | 0.627 |
| Use of External Contributions and Government Grants | 0.399 | 0.957 |
| Contributions from Revenue | 0.243 | 3.620 |
| Total Funding for Capital Expenditure | 4.645 | 5.204 |

| Total Net Worth | 2015/16 £millions | 2016/17 £millions |
|---|----------------------|----------------------|
| Value of Land and Property | 59.714 | 62.940 |
| Cash Investments and Cash at Bank | 45.943 | 49.143 |
| Money Owed to Daventry District Council | 8.529 | 9.697 |
| Liabilities (amounts in brackets are outgoing) | | |
| Money Owed by Daventry District Council | (8.904) | (11.473) |
| Pension Liability | (25.184) | (27.392) |
| Other Long Term Liabilities | (2.705) | (1.744) |
| Total Assets less Liabilities | 77.393 | 81.171 |

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
daventrydc.gov.uk/accounts

Audra Statham Chief Financial Officer