

## Our revenue spending for 2017/18

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 2017/18?

The table opposite shows the net expenditure for 2017/18 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 £4.446m from Council Tax – which equates to £151.14 per household\* and (9.3%) of your total Council Tax Bill. The remainder of the Council Tax went to Parish Councils (4.7%), Northamptonshire County Council (72.9%) and Northamptonshire Police and Crime Commissioner (13.1%).

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

What we spent running our services (Revenue) <i>(figures in brackets are income)</i>	2016/17 £millions	2017/18 £millions
Chief Executive Team	(2.099)	(0.907)
Business Team	1.321	2.054
Community Team	3.325	3.384
Resources Team	8.826	8.869
<b>Net Cost of Services</b>	<b>11.373</b>	<b>13.400</b>
Technical Accounting and other adjustments	0.804	(1.793)
<b>Cost of Local Services met by Local and National Taxes and General Reserves</b>	<b>10.569</b>	<b>11.607</b>

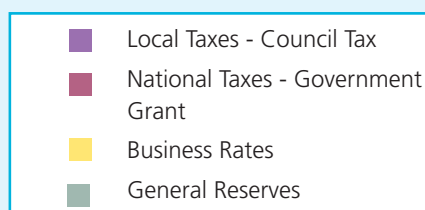
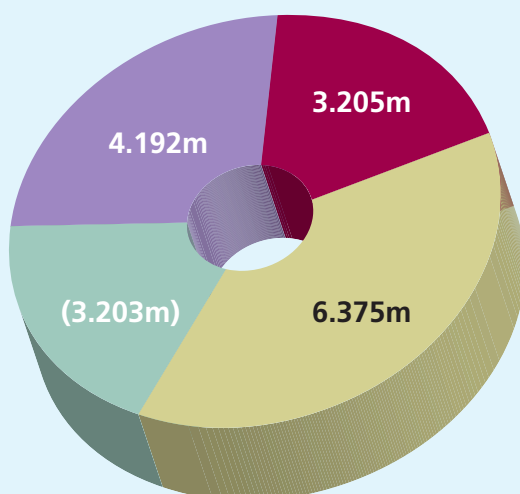
In 2017/18 we collected 98.10% of Council Tax and 99.57% of Business Rates.

### Where did the revenue money come from?

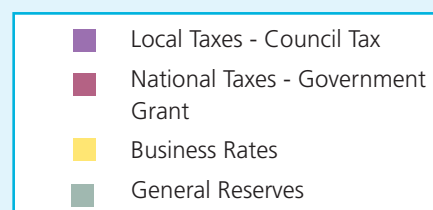
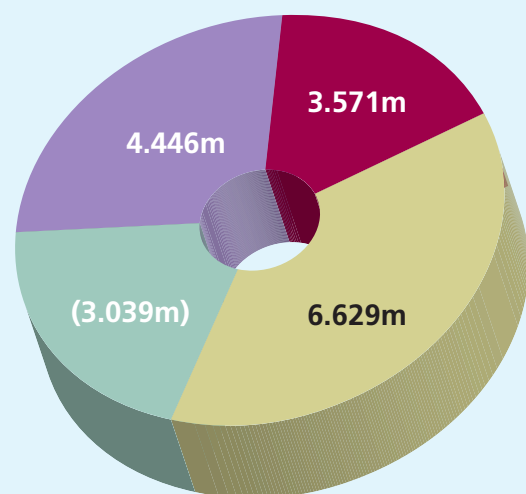
After allowing for income such as rents and investments, fees and charges from services we provide, a total of £11.607m was spent on running services that were financed using local and national taxes.

The charts below shows where this money came from:

How we paid for services  
2016/17 £millions



How we paid for services  
2017/18 £millions



**Did we have any money left over?**

The table opposite shows the net cost of services resulted in a surplus of £3.039m in 2017/18.

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 its budget preparation process and the Medium Term Financial Plan.

<b>Income &amp; Expenditure Account</b> <i>(figures in brackets are income)</i>	<b>2016/17</b> <b>£millions</b>	<b>2017/18</b> <b>£millions</b>
Cost of Services	10.569	11.607
Income from Local and National Taxes	(13.772)	(14.646)
<b>Surplus for the Year</b>	<b>(3.203)</b>	<b>(3.039)</b>

## Our Capital Spending for 2017/18

**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 2017/18?**

The table opposite shows the net expenditure for 2017/18 compared to the previous year.

<b>What we spent - investing in property and land (capital)</b>	<b>2016/17</b> <b>£millions</b>	<b>2017/18</b> <b>£millions</b>
Improvement to dwelling	0.704	0.799
Environmental improvements	0.005	0.000
Leisure	1.154	0.838
Offices	0.006	0.031
Economic Development & Regeneration	3.204	5.773
Information Technology	0.123	0.178
Waste Collection & Disposal	0.000	0.565
Cemetery & Crematoria	0.008	0.010
<b>Total Capital Expenditure</b>	<b>5.204</b>	<b>8.194</b>

## 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 2017/18 compared to the previous year.

<b>Where did the money come from?</b>	<b>2016/17</b> <b>£millions</b>	<b>2017/18</b> <b>£millions</b>
Use of Capital Receipts	0.627	1.617
Use of External Contributions and Government Grants	0.957	5.074
Contributions from Revenue	3.620	1.503
<b>Total Funding for Capital Expenditure</b>	<b>5.204</b>	<b>8.194</b>

<b>Total Net Worth</b>	<b>2016/17</b> <b>£millions</b>	<b>2017/18</b> <b>£millions</b>
Value of Land and Property	62.940	63.421
Cash Investments and Cash at Bank	49.143	59.442
Money Owed to Daventry District Council	9.697	10.197
<b>Liabilities (amounts in brackets are outgoing)</b>		
Money Owed by Daventry District Council	(11.473)	(16.350)
Pension Liability	(27.392)	(26.821)
Other Long Term Liabilities	(1.744)	(1.874)
<b>Total Assets less Liabilities</b>	<b>81.171</b>	<b>88.015</b>

## 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 has been audited by our appointed auditor, KPMG LLP.

A full audited statement of accounts can be viewed at [daventrydc.gov.uk/accounts](http://daventrydc.gov.uk/accounts)

**Audra Statham** Chief Financial Officer