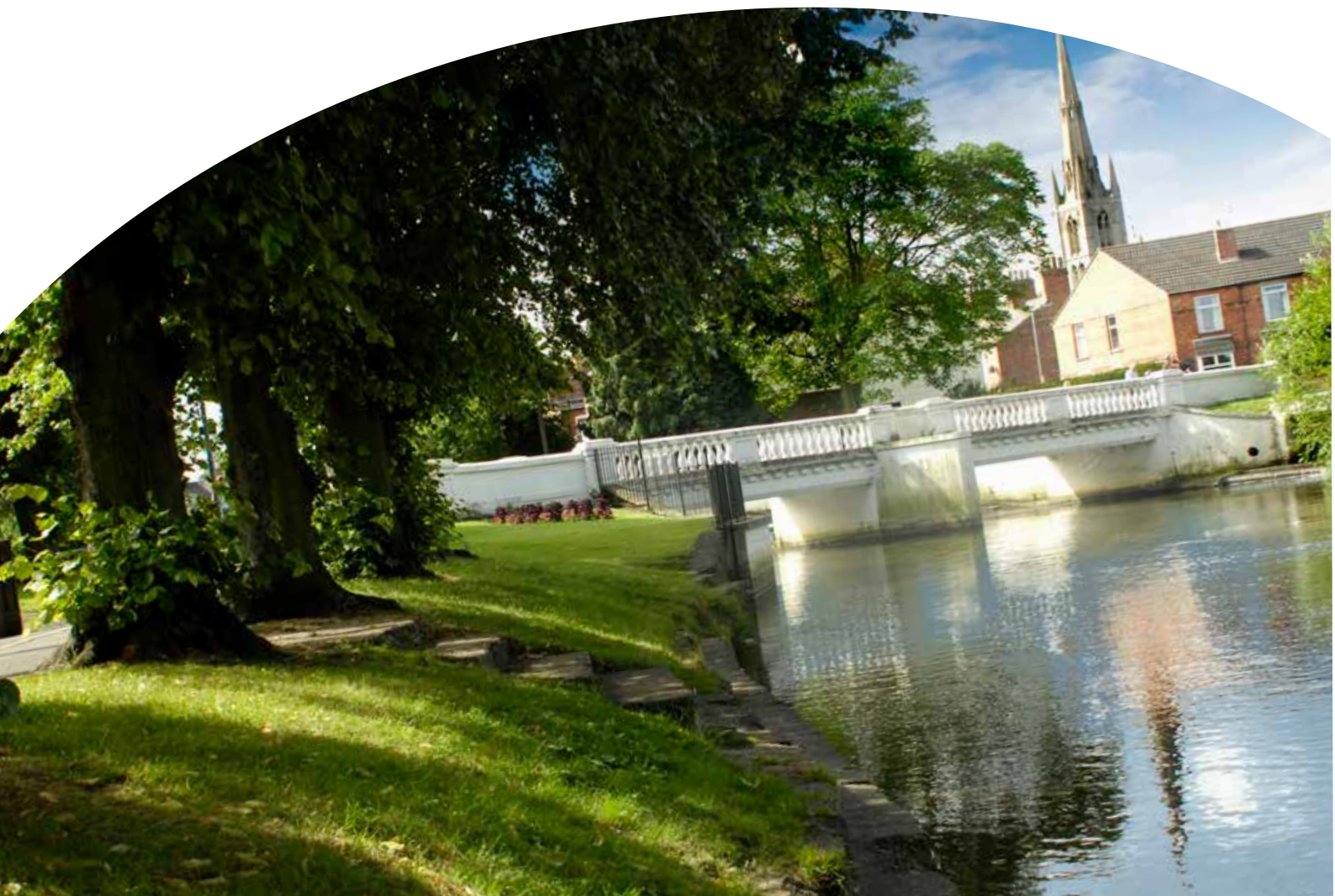




your council working for you

Summary of accounts 2015/16



STATEMENT BY STRATEGIC DIRECTOR CORPORATE FOCUS

As Chief Finance Officer, I am pleased to introduce the summary of accounts for the year ending 31 March 2016.

The summary of accounts gives a brief overview of our spending and income and shows our financial position for the last financial year. It is based on our more detailed statement of accounts document, which is required by law.

It includes:

- the cost of providing services
- a balance sheet
- a cash flow statement
- housing revenue account statement
- council tax collection performance

My focus during the year has been to secure a financially sound base so that we can continue to deliver quality services that support and underpin the delivery of our corporate priorities. These are:

- Growth
- Culture
- Housing
- Environment
- Corporate

I hope you find this publication interesting. If you have any queries or would like to know more please contact Accountancy Services on 01476 406208 or by email: accountancy@southkesteven.gov.uk .

Our more detailed statement of accounts is available on request or via our website www.southkesteven.gov.uk .

**Daren Turner
Strategic Director (s151 Officer)**

WHAT DID WE SPEND THE MONEY ON?

The table below provides a summary of our income and expenditure for the 2015/2016 year against the different services the council provides.

Service expenditure areas	Services include	2015/2016 Net £ thousands
Central services to the public	Collecting council tax and business rates, council tax benefit, elections, land charges	1,230
Cultural and related services	Arts and leisure facilities, parks and open spaces, tourism	4,148
Environmental services	Cemeteries, environmental health, community safety, street cleaning, waste collection and recycling	5,553
Planning services	Building and development control, planning policy, economic and community development	2,509
Highways, roads and transport services	Car parking, bus stations	(244)
Housing services	Managing council housing, housing benefit, housing policy, homelessness	(12,902)
Corporate and democratic core	Corporate management, democratic services	2,161
Net cost of services		2,455
Net corporate costs	Interest paid minus interest received, profit from trading activities, capital and pension account adjustments, investment income	6,073
Net operating spending		8,528

Money into our account from government grants and local tax		2015/2016 Net £ thousands
General government grants	Money provided by central government to help pay for some of the services we provide	(7,113)
Council tax income	Council tax income	(7,782)
Non-domestic rate income	Our share of (40%) business rates income	(2,121)
Net surplus for 2015/2016		(8,488)

On 31 March 2016, the general fund working balance was £1.9million.

WHAT ARE WE WORTH?

At the end of each financial year, we draw up a balance sheet that shows our overall financial position. It includes the value of assets, what we owe, what is owed to us, how much cash we have and how this is financed from reserves and balances.

Balance at 31 March 2016	£ thousands
Assets such as land and buildings we own	245,001
Investments	42,305
Cash and money in our bank accounts	7,598
Stocks and work in progress	1,431
Money owed to us	5,401
Money we owe (see note below)	(157,316)
Total assets less liabilities	144,420
Financed by:	
Unusable reserves*	91,933
Reserves available to cover future spending for specific purposes:	
Usable reserves	45,751
Working balances	6,736
Total	144,420

***Note:** This includes our pension liability of £38.0 million as at 31 March 2016, valued in line with general accountancy practice.

The cashflow for 2015/2016 is money in our bank account as at the end of the financial year based on all the money coming in and going out during the year.

Cash flow	£ thousands
Cash in our bank accounts on 1 April 2015	11,819
Cash in	51,335
Cash out	(55,556)
Cash in our bank accounts on 31 March 2016	7,598

CAPITAL INVESTMENT – WHAT DID WE SPEND?

In addition to our day-to-day spending we also spend money on specific projects that will benefit the district over a number of years.

This is known as capital investment which is funded from a mixture of grants, reserves and contributions from revenue.

During the 2015/16 financial year we spent:	£ thousands
Housing	460
Environment	622
Council house improvements and new builds	5,518

HOW DID WE PERFORM?

As a billing authority we collect council tax for the whole of the district. This is then shared between Lincolnshire County Council, Lincolnshire Police and Crime Commissioner and the town and parish councils. We keep what is left to provide district services.

	2013/2014	2014/2015	2015/2016
Number of Band D equivalents	43,787	43,522	44,753
Percentage of council tax we collected	98.4%	98.71%	98.74%
Percentage of council tax collected nationally	97.0%	97.0%	97.1%
Amount of council tax we collected	£62.9m	£63.9m	£65.8m

Note: Properties are grouped into eight valuation bands (A to H). Band D equivalents relate to the average number of properties across all bands on which council tax is charged. This is known as the council tax base.

Alternative formats and languages

South Kesteven has a rich and varied culture – a community made up of people from different cultures, with differing backgrounds, beliefs or experiences. This is one of the things that make South Kesteven such a great place to live and work.

To make sure the people of South Kesteven have access to our information, we have made it available in a range of languages and formats.

To ask for a document in a different language or format, e-mail customerservices@southkesteven.gov.uk or visit www.southkesteven.gov.uk

Large print, Braille, audio tape or computer disc

This information can be made available in large print, Braille, on audio tape or computer disc. If you, or someone you know, might benefit from this service, please contact us.

Latviski / Latvian

Šo informāciju var iegūt arī latviešu valodā. Ja Jums vai kādai no Jūsu paziņai šādi pakalpojumi nāktu par labu, lūdzu kontaktēties mūs.

Lietuviškai / Lithuanian

Šią informaciją galite gauti lietuvių kalba. Prašome kreiptis į mus, jei jums arba jūsų pažįstamiems ši paslauga galėtų būti naudinga.

Polski / Polish

Informacja ta może być dostępna w języku polskim. Jeżeli Państwo albo ktoś kogo Państwo znają, może z tej usługi skorzystać, proszę nas kontaktować.

Português / Portuguese

Esta informação pode ser disponibilizada em português. Se você, ou alguém que conhecer, beneficiar com este serviço, por favor contacte-nos.

繁體中文 / Cantonese

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