



SUMMARY OF ACCOUNTS

2014 - 2015



South Kesteven District Council
STAMFORD • GRANTHAM • BOURNE • THE DEEPINGS

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 2015.

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
- details of major capital projects
- 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 priority themes. These are:

- Grow the economy
- Promote leisure, arts and culture
- Support good housing for all
- Keep SK clean, green and healthy

I hope you find this publication interesting. If you have any queries or would like to know more please email: accountancy@southkesteven.gov.uk

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

Daren Turner
Strategic Director Corporate Focus (s151 Officer)



WHAT DID WE SPEND THE MONEY ON?

The table below provides a summary of our income and expenditure for the 2014/2015 year against the different services the council provides.

Service heading	Services include	2014/2015 Net £ thousands
Central services to the public	Collecting council tax and business rates, council tax benefit, elections, land charges	1,066
Cultural and related services	Arts and leisure facilities, parks and open spaces, tourism	3,891
Environmental services	Cemeteries, environmental health, community safety, street cleaning, waste collection and recycling	5,013
Planning services	Building and development control, planning policy, economic and community development	1,322
Highways, roads and transport services	Car parking, bus stations	(52)
Housing services	Managing council housing, housing benefit, housing policy, homelessness	(8,752)
Corporate and democratic core	Corporate management, democratic services	2,208
Net cost of services		4,696
Net corporate costs	Interest paid minus interest received, profit from trading activities, capital and pension account adjustments, investment income	7,395
Net operating spending		12,091

Money into our account from government grants and local tax		2014/2015 Net £ thousands
General government grants	Money provided by central government to help pay for some of the services we provide	(7,366)
Council tax income	Our share (11.9%) of council tax collected	(7,629)
Non-domestic rate income	Our share of (40%) business rates income collected	(2,454)
Net surplus for 2014/2015		(5,358)

On 31 March 2015, 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 2015	£ thousands
Assets such as land and buildings we own	238,016
Investments	33,136
Cash and money in our bank accounts	11,819
Stocks and work in progress	1,096
Money owed to us	4,987
Money we owe (see note below)	(177,099)
Total assets less liabilities	111,955
Financed by:	
Unusable reserves	68,316
Reserves available to cover future spending:	
Usable reserves	36,943
Working balances	6,696
Total	111,955

Note: This includes our pension liability of £52.0 million as at 31 March 2015, valued in line with general accountancy practice.

The cash flow for 2014/2015 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 2014	17,125
Cash in	48,258
Cash out	(53,564)
Cash in our bank accounts on 31 March 2015	11,819

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 2014/15 financial year we spent:	£ thousands
Support good housing	421
Keeping SK clean	612
Council house improvements and new builds	5,502

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 Commission and the town and parish councils. We keep what is left to provide district services.

	2012/2013	2013/2014	2014/2015
Number of Band D equivalents	47,106	43,787	43,522
Percentage of council tax we collected	98.6%	98.4%	98.71%
Percentage of council tax collected nationally	97.4%	97.0%	97.0%
Amount of council tax we collected	£59.78m	£62.69m	£63.1m

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.

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

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繁體中文 / Cantonese

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