



SUMMARY OF ACCOUNTS

2012 - 2013



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 2013.

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 contact Accountancy Services on 01476 406218 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 Corporate Focus (s151 Officer)**



WHAT DID WE SPEND THE MONEY ON?

The table below provides a summary of our income and expenditure for the 2012/2013 year against the different services the council provides.

The accounts we must tell you about by law	Services include	2012/2013 Net £ thousands
Central services to the public	Collecting council tax and business rates, council tax benefit, elections, land charges	712
Cultural and related services	Arts and leisure facilities, parks and open spaces, tourism	3,346
Environmental services	Cemeteries, environmental health, community safety, street cleaning, waste collection and recycling	5,488
Planning services	Building and development control, planning policy, economic and community development	2,303
Highways, roads and transport services	Car parking, bus stations	(158)
Housing services	Managing council housing, housing benefit, housing policy, homelessness	(3,371)
Corporate and democratic core	Corporate management, democratic services	1,680
Non-distributed Costs	Costs that do not directly relate to the above headings	(99)
Net cost of services		9,901
Net corporate costs	Interest paid minus interest received, profit from trading activities, capital and pension account adjustments, investment income	5,928
Net operating spending		15,829
Money into our account from government grants and local tax		2012/2013 Net £ thousands
General government grants	Money provided by central government to help pay for some of the services we provide	(2,028)
Council tax income	Our share (11.6%) of council tax collected	(7,774)
Non-domestic rate income	Money from the national pool based on a fixed amount for each person	(7,383)
Net surplus for 2012/2013		(1,356)

On 31 March 2013, the general fund working balance was £2.4million.

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 2013	£ thousands
Assets such as land and buildings we own	232,410
Investments	20,294
Cash and money in our bank accounts	13,114
Stocks and work in progress	297
Money owed to us	5,755
Money we owe (see note 1 below)	(165,350)
Total assets less liabilities	106,520
Financed by:	
Financial balances for capital spending	99,271
Revaluation reserve	7,682
Pensions reserve – our share of the Lincolnshire County pension fund	(36,533)
Reserves available to cover future spending:	
For specific purposes	23,455
Working balances	12,645
Total	106,520

Note: This includes our pension liability of £36.5 million as at 31 March 2013, valued in line with general accountancy practice.

The cashflow for 2012/2013 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 2012	9,390
Cash in	43,261
Cash out	(39,537)
Cash in our bank accounts on 31 March 2013	13,114

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 2012/13 financial year we spent:

	£ thousands
Local Authority Mortgage Scheme	1,000
Bourne Town Centre Development	1,052
Home Improvement Grants	766
Council House Improvements	4,768

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

	2010/2011	2011/2012	2012/2013
Number of Band D equivalents	46,254	46,744	47,106
Percentage of council tax we collected	98.3%	98.3%	98.6%
Percentage of council tax collected nationally	97.3%	97.3%	97.4%
Amount of council tax we collected	£57.46m	£57.98m	£59.78m

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

To ensure all residents of South Kesteven have access to our information material, our information is available in a range of different languages and formats, including large print, Braille, audio tape and computer disc.

To request a document in a specific language or format, you can ring us, email us or fax us on: 01476 40 61 27 - 01476 40 60 12 - communications@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.

Português / Portuguese

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繁體中文 / Cantonese

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