

Summary of the Council's Statement of Accounts – 2008/09

Produced September 2009

Below is the summary of the Council's Statement of Accounts for the year 1 April 2008 to 31 March 2009. It sets out where the money came from to finance these costs and the amount to be met from the General Revenue Reserve.

Of the £70.7 million Council Tax collected by Sevenoaks District Council, the District Council retained 11.8%. The majority is paid to others and the table below shows how it is distributed.

Authority	Money collected
Sevenoaks District Council	£8.3m
Parishes	£3.0m
Kent Fire & Rescue Service	£3.2m
Kent Police Authority	£6.4m
Kent County Council	£49.8m

Income and expenditure account	Net Exp £000
Cultural Services	1,531
Environmental Services	5,718
Planning Services	4,107
Highways, Roads & Transport Services	(812)
Housing Services	1,950
Central Services	1,116
Corporate & Democratic Core	2,369
Non Distributed Costs	840
Net Cost of Services	16,819
Payments to Parishes	3,005
Investment Income	(1,538)
Appropriations & other internal accounting entries	1,761
Net operating expenditure	20,047
Financed by:	
Council Tax - Sevenoaks DC	8,464
Council Tax - Parishes	3,005
Central Government Grant	1,060
Business Rates	5,517
Total	18,046
Accounting deficit for the year	2,001
Statutory accounting adjustments	(2,125)
(Increase) / Decrease in General Fund Balance for the year	(124)

Capital Expenditure

Capital expenditure is money spent on the purchase and enhancement of assets such as buildings, vehicles, plant and equipment. The expenditure usually results in the Council and the community being able to use net assets for more than one year. The table below details expenditure for the year.

	£000
Cultural Services	11
Environmental Services	500
Highways	1
Housing Services	914
Corporate Services	174
TOTAL CAPITAL EXPENDITURE	1,600

Balance Sheet

What the Council owns and is owed as at 31 March 2009

Balance Sheet	£000
Council assets	23,182
Stock	35
Short term investments	18,223
Cash	41
Money owed to the Council	3,929
Money owed by the Council	(8,573)
Pension scheme liability	(34,570)
Total assets less liabilities	2,267
Financed by	
Fixed asset financing	19,632
Distributable reserves	17,248
Non-distributable reserves	(43)
Pension reserve	(34,570)
Total net worth	2,267
Distributable reserves comprises the following balances:	
Capital receipts	353
General Revenue Reserve	3,713
Specific earmarked capital and revenue reserves	13,182
	17,248

The General Revenue Reserve can be used to support the Council's revenue expenditure. Specific Earmarked Reserves are used to progress or enhance activities connected with the Council's key and other corporate improvement priorities.

Cash Flow

	£000
Cash in hand at 31/03/08	91
Cash in	139,794
Cash out	139,844
Cash in hand at 31/03/09	41

Council Tax and NNDR

The Council acts as the billing authority for Council Tax and National Non-Domestic Rates (NNDR). However, the majority of the money is transferred to other organisations. The table below shows what money was received and who it was paid to.

Income	£000
Council Tax	
Billed to Council Tax payers	65,237
Council Tax benefits	5,850
Non-Domestic Rates	30,184
Provisions and adjustments	224
Total Income	101,495
Expenditure	
Precepts and demands	
Kent County Council	49,795
Kent Police Authority	6,375
Kent Fire and Rescue Service	3,172
Sevenoaks District Council (inc. Parishes)	11,375
Non-Domestic Rates	
Payment to Non-Domestic Rates Pool	30,184
Provisions and adjustments	1,113
Total Expenditure	102,014
Surplus/(Deficit) for the year	(519)
Balance brought forward at 1 April	473
BALANCE CARRIED FORWARD AT 31 MARCH	(46)

The Council collects income from approximately 48,000 domestic properties and 3,700 business properties.

The Council is always looking to make improvements in the layout and content of its summary statement of accounts. To tell us what you think of them, call Adrian Rowbotham, the Council's Finance Manager on 01732 227153 or e-mail finance@sevenoaks.gov.uk. Alternatively complete the on-line feedback form at www.sevenoaks.gov.uk/finance on the 'Council's Statement of Accounts' page.