

Annual Report 2006/7

Each year South Hams District Council publishes an Annual Report explaining its financial situation. This is our Annual Report for the financial year ended 31st March 2007.

Balance Sheet

This balance sheet summarises our financial position at the year end and provides an indication of the value of the assets owned by the council.

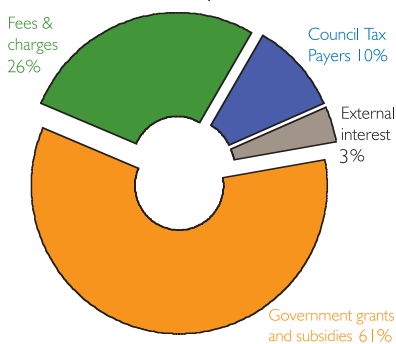
31 March 2006		31 March 2007
£000		£000
53,104	Fixed Assets and Long Term Debtors Includes land, buildings, roads, vehicles and sea defences	55,061
23,006	Net Current Assets Short term assets such as cash and stocks less liabilities such as creditors and short term borrowing	22,621
(7,500)	Pension Liability	(7,680)
(5,946)	Other Long Term Liabilities	(6,539)
<u>62,664</u>	Total Net Assets	<u>63,463</u>
48,826	Capital Finance Reserves A combination of different reserves, most of which are non-useable	50,952
10,593	Useable Capital Receipts Proceeds of the sale of assets which can be used to fund capital expenditure	10,126
10,024	Earmarked Reserves and Fund balances Amounts set aside for future revenue or capital spending	9,115
721	Collection Fund Balance The excess of council tax collected over budget. Available to keep future council tax levels down and is shared between all precepting authorities	950
(7,500)	Pensions Reserve	(7,680)
<u>62,664</u>	Total Reserves and Balances	<u>63,463</u>

Revenue Account

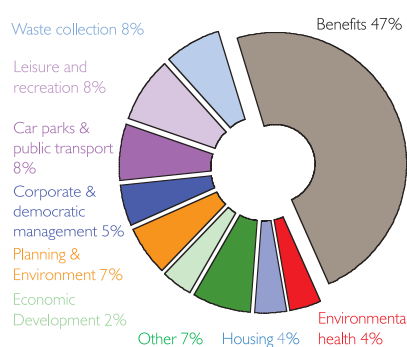
Revenue expenditure represents the ongoing costs of carrying out day-to-day operations and is financed from council tax, fees and charges, Government grants and interest earned from investments. The council set a budget of £9.71m for the 2006/07 financial year. The extension of the successful, but costly, concessionary fares scheme and the delay of the transfer of the council's leisure centres were largely responsible for a recorded deficit of £161,000.

However, our wide and varied range of services were provided very much in line with the original plans. The council continues to provide value for money to our residents as demonstrated by the fact that it has the third lowest council tax in Devon and Cornwall. Overall, our financial position remains strong and sustainable and the council is well placed to meet the challenges of the future.

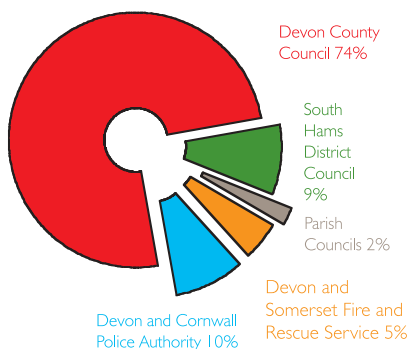
Where the money came from



Where the money was spent



Council Tax



The full Statement of Accounts can be accessed via the council's website www.southhams.gov.uk. To obtain a hard copy please contact John Foxworthy, Head of Financial Services at SHDC or email john.foxworthy@southhams.gov.uk

Capital Expenditure

Capital expenditure is spending on assets that have a lasting value e.g. land, buildings or vehicles. It is funded from asset sales, external grants/contributions and reserves. Capital expenditure for the year was approximately £3m. The major items are analysed below.

	£000
Housing	1,401
Leisure facilities	308
Environmental schemes	285
Purchase of vehicles	226
Computer hardware and software	208
Community development	114
Employment estates	82
Coast and flood protection	70
Public conveniences	58
Totnes Southern Area	52
Other schemes	123
Total	2,927

Council Tax

The council tax bill for a band D property for 2006/7 was £1,317.15 distributed as follows:

	£
Devon County Council	977.49
Devon and Cornwall Police Authority	125.53
South Hams District Council	120.36
Devon and Somerset Fire and Rescue Service	61.26
Parish Council (average)	32.51
	<u>1,317.15</u>

The net weekly cost of our main services based on a band D property is shown below	Pence per week
Leisure and recreation inc. tourism	53
Corporate and democratic management	35
Waste collection inc. recycling	35
Planning and environment	33
Environmental health	29
Housing	16
Street and beach cleaning	14
Benefit payments	11
Council tax collection	9
Community development	6

We welcome your views on the format of this Annual Report. If you have any comments or suggestions please contact John Foxworthy