

Annual Report 2007/8

At the end of each financial year South Hams District Council publishes an annual report explaining its financial situation.

Balance Sheet

A summary of the council's financial position as at 31st March 2008.

31 March 2007		31 March 2008
£000		£000
55,061	Fixed Assets and Long Term Debtors includes land, buildings, roads, vehicles and sea defences	58,088
22,621	Net Current Assets Short term assets such as cash and stocks less liabilities such as creditors and short term borrowing	19,538
(7,680)	Pension Liability	(4,240)
(6,539)	Other Long Term Liabilities	(5,339)
63,463	Total Net Assets	68,047
50,952	Capital Finance Reserves A combination of different reserves which cannot be used to finance capital expenditure	54,044
10,126	Useable Capital Receipts Proceeds of the sale of assets which can be used to fund capital expenditure	8,806
9,115	Earmarked Reserves and Fund Balances Amounts set aside for future revenue or capital funding	8,886
950	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.	551
(7,680)	Pensions Reserve	(4,240)
63,463	Totals Reserves and Balances	68,047

Capital Expenditure

Capital expenditure is spending on assets that have a lasting value eg. land or vehicles. It is funded from asset sales, external grants / contributions and reserves. Capital expenditure for the year was approximately £4.6million. The major items are shown below.

	£000
Housing	1,785
Community development / grant aid	701
Employment estates	538
Purchase of vehicles	429
Salcombe Harbour	355
Leisure facilities	294
Totnes Southern Area	147
Computer hardware and software	109
Dartmouth Ferry	72
Environmental schemes	23
Public conveniences	12
Other schemes	94
Total	4,559

Council Tax

The council tax bill for a band D property for 2007/8 was £1,379.30 distributed as follows

	£	
Devon County Council	1,023.93	74%
Devon and Cornwall Police Authority	131.73	10%
South Hams District Council	125.04	9%
Devon and Somerset Fire and Rescue	63.45	5%
Town / parish council (average)	35.15	2%
Total	1,379.30	

Net weekly cost of our main services based on a band D property

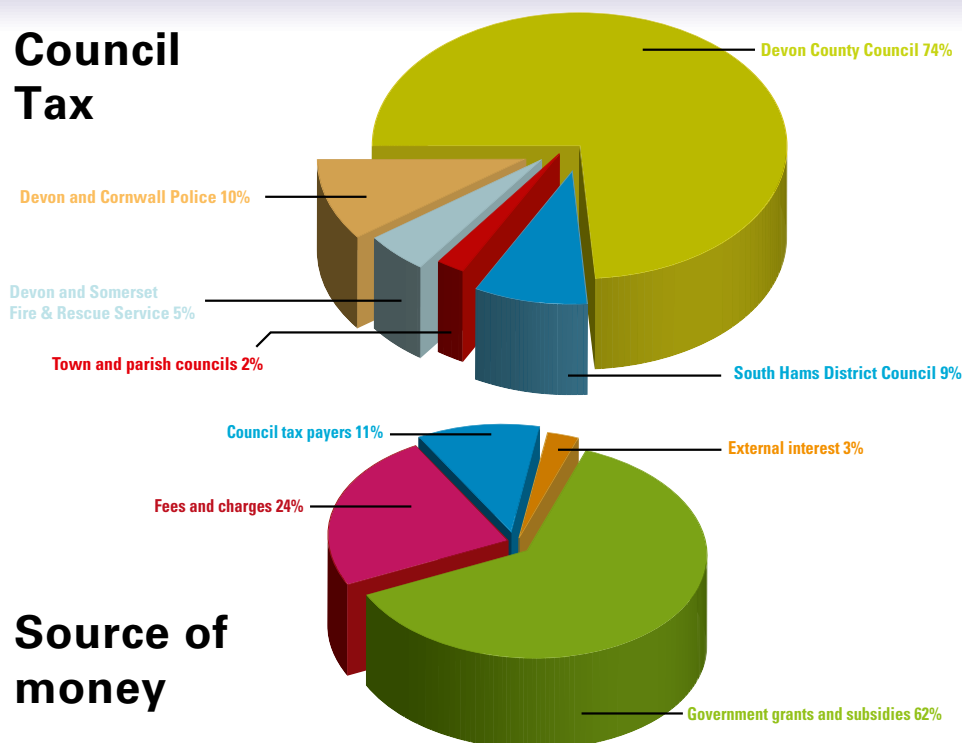
	pence per week
Waste collection including recycling	45
Leisure and recreation including tourism	40
Corporate and democratic management	34
Planning and environment	33
Environmental health	28
Housing	17
Council tax collection	13
Street and beach cleaning	12
Community development	12
Benefit payments	11

Revenue Account

Revenue expenditure represents the ongoing costs of carrying out day-to-day operation and is financed from council tax, fees and charges, government grants and interest earned from investments. The council approved a budget of £10.1 million for 2007/8.

The receipt of extra grant from central government under the Local Authority Business Growth Scheme and additional income from investments and employment estates was largely responsible for a surplus of £390,000.

Council Tax



Where the money was spent

Council tax benefit and housing benefit	47%
Waste collection	9%
Planning and Environment	7%
Car parks and public transport	7%
Leisure and recreation	6%
Environmental Health	4%
Corporate and democratic management	4%
Housing	3%
Economic development	2%
Council tax collection	2%
Other	9%

Source of money

The full Statement of Accounts can be viewed on the council's website www.southhams.gov.uk

To obtain a paper copy please contact John Foxworthy, Head of Financial Services, SHDC, email john.foxworthy@southhams.gov.uk

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