

South Hams District Council's financial summary 2010/11

Each year South Hams District Council publishes an annual report explaining its financial situation as at the end of the financial year. The full statement of accounts can be viewed separately on the Council's website within Annual Accounts & Governance Statement.

Set out below are some key facts from the statement of accounts.

Balance Sheet

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

31 March 2010 £000		31 March 2011 £000
60,412	Fixed Assets and Long Term Debtors includes land, buildings, roads, vehicles and sea defences	60,276
18,723 *	Net Current Assets Short term assets such as cash and stocks less liabilities	19,497
(37,034)	Pension Liability	(14,861)
(4,653) *	Other Long Term Liabilities	(4,003)
37,448 *	Total Net Assets	60,909
20,268 *	Unusable Reserves Balances arising from statutory accounting adjustments	45,239
7,702 *	Usable Capital Receipts Proceeds of the sale of assets which can be used to fund	6,751
9,478 *	Usable Revenue Reserves Amounts set aside for future revenue or capital funding	8,919
37,448 *	Total Reserves and Balances	60,909

* Restated due to the implementation of International Financial Reporting Standards

Revenue Account

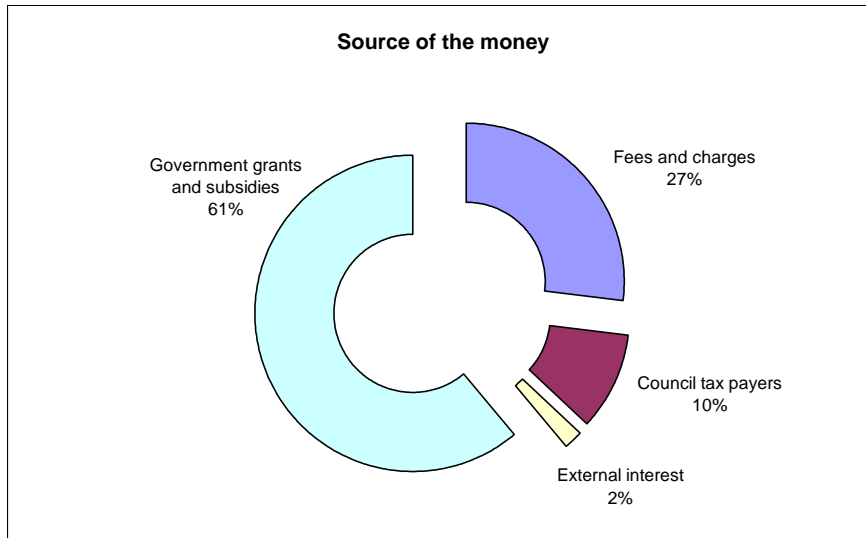
Revenue expenditure represents the ongoing costs of carrying out day-to-day operations and is financed from council tax, fees and charges, government grants and interest earned from investments.

The Council approved a budget of £10.7 million for 2010/11. A small net surplus of £139,000 was achieved. The table below shows you where the money was spent.

Where the money was spent	%		%
Council tax and housing benefits	50	Environmental health	4
Waste collection	8	Corporate and democratic core	4
Car parks and public transport	8	Housing	3
Leisure and recreation	6	Council tax collection	2
Planning and environment	6	Other	4
Economic development	5		

Source of the money

South Hams District Council receives its money from four sources made up of Government grants and subsidies, fees and charges, external interest, and council tax payers, as illustrated by the pie chart below.



Capital Expenditure

Capital expenditure is spending on assets that have a lasting value e.g.. land or vehicles. It is funded from asset sales, external grants / contributions and reserves. Capital expenditure for the year was approximately £3.3million. The main areas of expenditure are shown below.

Improvements to parks and open spaces	£1.0m
House renovation grants	£1.0m
Vehicle replacements	£0.6m
Car & boat parking	£0.4m

Council Tax

The council tax bill for a band D property for 2010/11 was £1,518.06 distributed as follows

	£	
Devon County Council	1,116.36	73%
Devon and Cornwall Police Authority	156.60	10%
South Hams District Council	134.52	9%
Devon and Somerset Fire and Rescue	71.77	5%
Town / parish council (average)	38.81	3%
	1,518.06	100%

Net weekly cost of the main services provided by South Hams District Council based on a band D council tax

	Pence per week
Recycling and waste collection	48
Leisure and recreation	38
Corporate and democratic management	34
Environmental health	30
Planning and environment	30
Economic Development	23
Housing	19
Street and beach cleaning	15
Council tax collection	14
Benefit payments	4
Community development	4