

## **South Somerset District Council**

### **Summary of Accounts 2014/15**

A simplified picture of the Council's 2014/15 Statement of Accounts

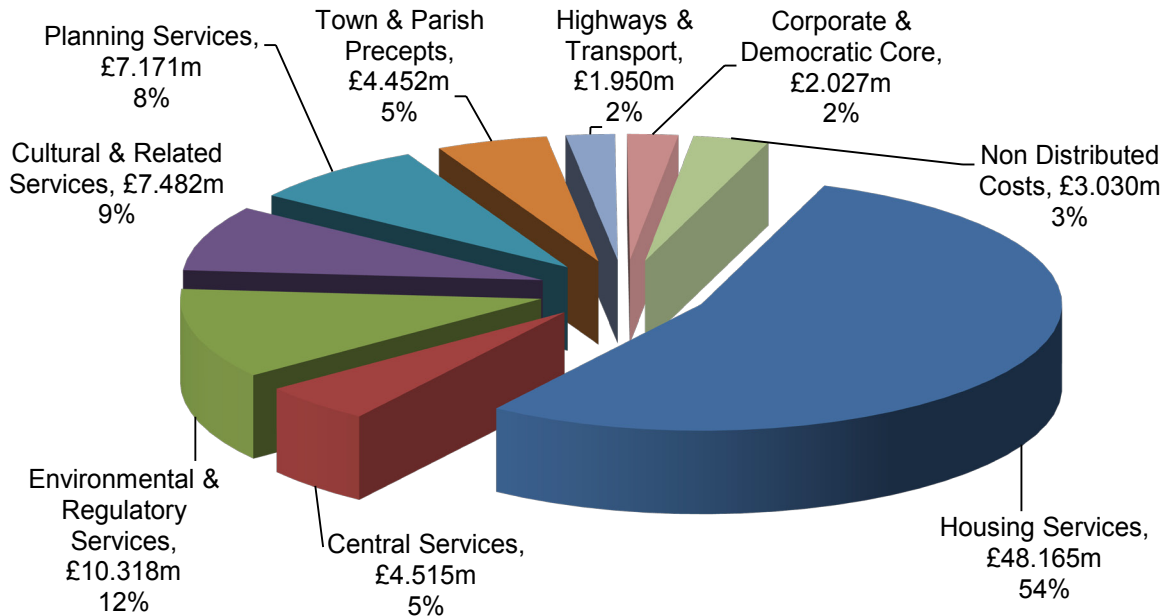
We would welcome any comments you have on the Summary of Accounts. Please call the number below or email [accountancy@southsomerset.gov.uk](mailto:accountancy@southsomerset.gov.uk)

A full copy of the Council's 2014/15 accounts is available on request or from the Council's website - [www.southsomerset.gov.uk](http://www.southsomerset.gov.uk) Please telephone 01935 462462 if you wish to be sent a copy

## Where the money goes:

We spent £89.110 million on running services. These costs are included in our revenue account, which shows the costs incurred between 1st April 2014 and 31st March 2015. This is summarised in the pie chart below:

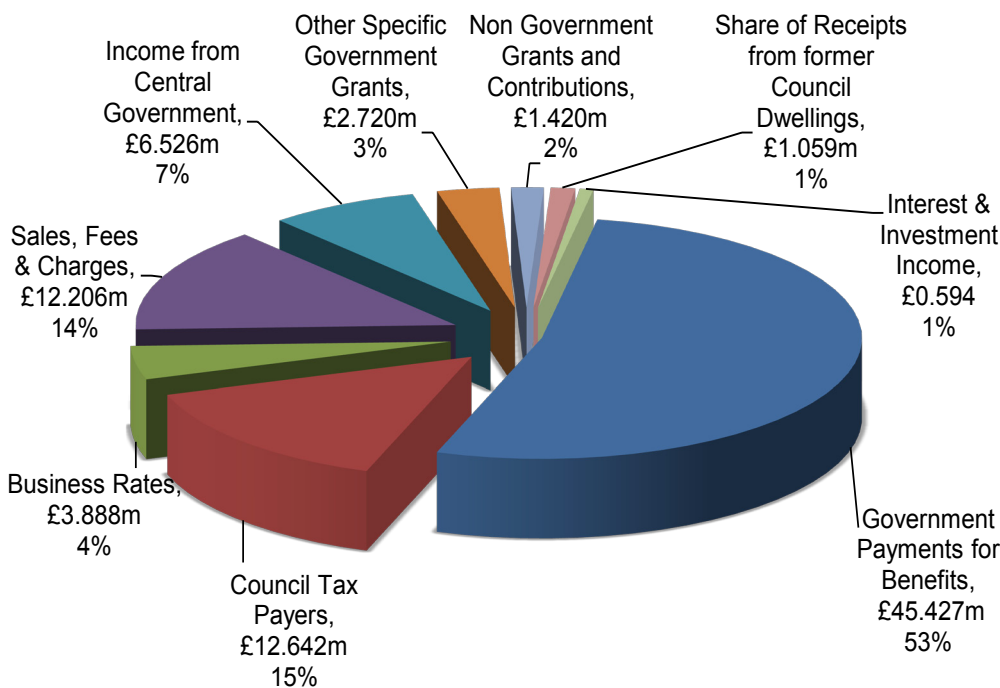
The revenue costs are those associated with the day-to-day spending of the Council eg. staff salaries, building maintenance and electricity. This is different to capital costs, which are detailed on the next page



Notes: Corporate & Democratic Core include the costs of the activities of Members in their democratic role and of providing the infrastructure to provide Council services. Non distributed costs includes costs that are unique to a local authority such as accumulated absences, and those costs not directly associated to a particular service eg. pension costs

## Where the money comes from:

The chart below shows where South Somerset District Council obtained its gross income of £86.482 million during 2014/15.



The Government payments for Benefits are ringfenced for Benefit Payments that we make. This leaves £41.055 million available for expenditure on council services.

The rate of Business Rates per property is set by Central Government. SSDC collect this from local businesses. 50% is paid over to Central Government and then redistributed across the country based on the adult population. SSDC retained 40%, 9% is paid to Somerset County Council and 1% is paid to Devon & Somerset Fire & Rescue.

Deducting the income of £86.482 million from the expenditure of £89.110 million leaves a net deficit of £2.628 million.

## Day to day spending

## Capital Expenditure:

Capital Expenditure is long term investments made by the council on upgrading and improving assets such as buildings and purchasing vehicles. The following table outlines the capital expenditure incurred during 2014/15:

Type	Description	2014/15 Actual £'000
<b>Finance &amp; Corporate Services</b>	Council-wide projects	301
	Information technology systems	208
	<b>Total Finance and Corporate Services</b>	<b>509</b>
<b>Economy</b>	Affordable Housing	453
	Buildings at Risk	8
	<b>Total Economy</b>	<b>461</b>
<b>Communities</b>	Area Committee projects	99
	Market Town Visions	62
	Other communities projects	51
	Market House, Castle Cary	12
	<b>Total Communities</b>	<b>224</b>
<b>Environment</b>	Disabled Facilities Grants	611
	Enhancements & Adoption to Council buildings	399
	Car Parks Enhancements	290
	Empty property & HMO grants & home repairs assistance	242
	Other Environment Projects	141
	Burial projects	57
	Loan Scheme for Somerset	50
	Dealing with Flooding Aftermath	30
	Birchfield Sewer Pollution, Yeovil	2
	<b>Total Environment</b>	<b>1,822</b>
<b>Health &amp; Well-being</b>	Yeovil Country Park Projects	342
	Sports Grants	131
	Community play schemes and Youth Facilities	116
	Octagon Theatre	59
	Grants for parishes with play areas	55
	Multi Use Games Area	45
	Golderstones & Wincanton Sports Centre 10 Years Plan	31
	Synthetic Grass Hockey Pitch	5
	<b>Total Health &amp; Well-being</b>	<b>784</b>
	<b>Total Capital spend in 2014/15</b>	<b>3,800</b>
	Note: Explanation of individual projects is available if required	

Capital expenditure was financed from:

	£'000
Capital Receipts	1,938
Capital Fund	803
Capital grants from non government funding partners	604
Capital grants from central government	455
<b>Gross Capital spend in 2014/15</b>	<b>3,800</b>

## Capital spending

## What are we worth:

What the Council owns and is owed:

<b>Net Assets</b>	<b>31 March 2015 £'000</b>
Buildings, Land and Equipment owned by the Council	59,510
Stock	90
Cash in Bank and Investments	48,429
Money owed to the Council (Long and Short-term Debtors)	5,731
Money owed by the Council (Creditors, Provisions, Finance Leases and Developers Contributions)	(10,658)
Money owed by the Council relating to the Pension Scheme	(80,302)
<b>Total Assets less total Liabilities</b>	<b>22,800</b>

At the end of the year we draw up a balance sheet that shows how much SSDC's land and buildings are worth, what is owed to others, what others owe us and how much cash we have.

Usable Reserves are those that can be applied to fund expenditure or reduce local taxation. Unusable Reserves are for technical adjustments for non-current assets, financial instruments, retirement and employee benefits.

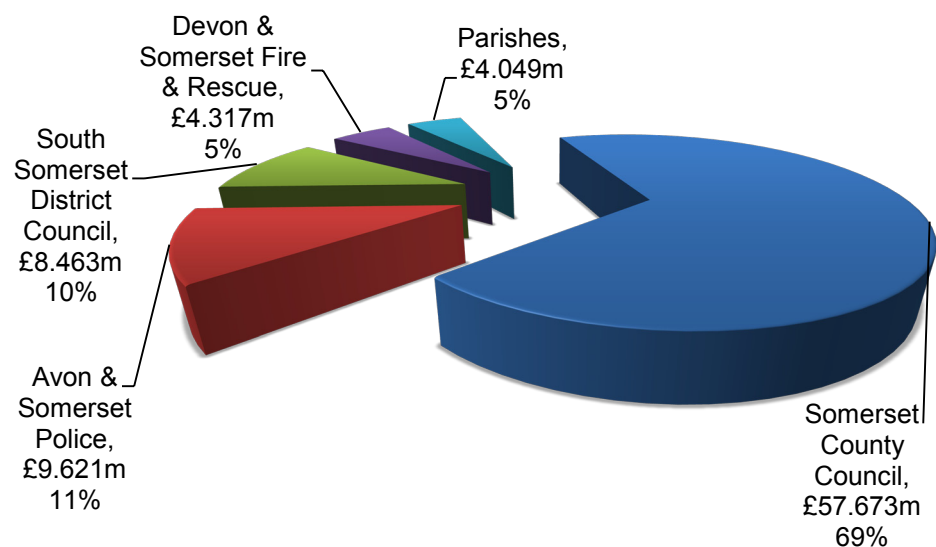
<b>What SSDC is Worth:</b>	<b>31 March 2015 £'000</b>
Usable Reserves	52,720
Unusable Reserves	50,382
Pensions Reserve	(80,302)
<b>Total Reserves and Balances</b>	<b>22,800</b>

(items in brackets represent council liabilities)

## Council Tax facts and figures:

<b>Description</b>	<b>2013/14</b>	<b>2014/15</b>
Population of South Somerset	163,900	164,600
Collection of Council Tax in year	97.40%	97.03%
Value of Direct Debits	£64.871m	£67.109m
% Collected by Direct Debit	76.73%	77.73%

As a precepting (billing) authority we have to collect Council Tax on behalf of Somerset County Council, Avon & Somerset Police, Devon & Somerset Fire & Rescue and the Parish Councils within our district (we have no control over these authorities' expenditure). The most economical way of collecting this is by Direct Debit.



### Statement from Assistant Director, Finance & Corporate Services

The council's Statement of Accounts has been prepared in accordance with the Accounting Code of Practice and has received an unqualified opinion. The figures in this summary were compiled having regard to proper accounting practices