



South Somerset District Council



Summary of Accounts 2017/18

A simplified picture of the Council's 2017/18 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

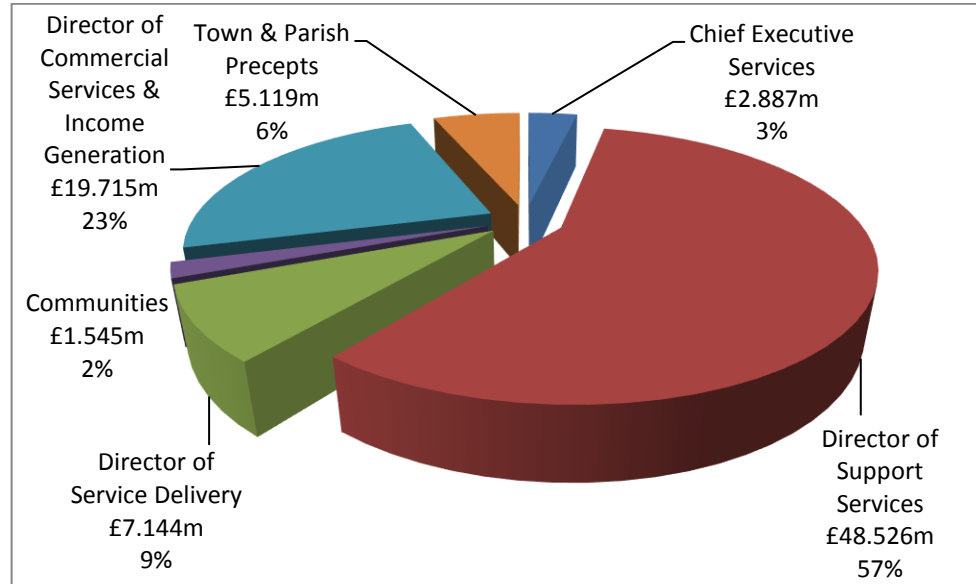
A full copy of the Council's 2017/18 accounts is available on request or from the Council's website - www.southsomerset.gov.uk Please telephone 01935 462462 if you wish to be sent a copy

Day to day spending

Where the money goes:

We spent £84.936 million on running services. These costs are included in our revenue account, which shows the costs incurred between 1st April 2017 and 31st March 2018. This is summarised in the pie chart below:

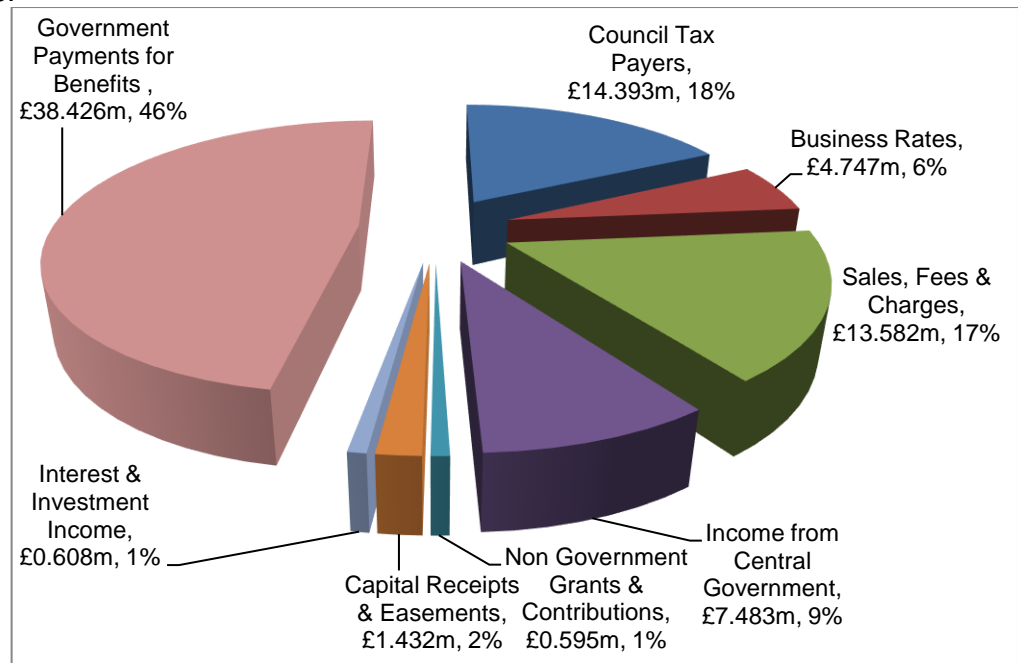
The revenue costs are those associated with day-to-day spending of the Council eg. Staff salaries, building maintenance and electricity. This is different to capital costs, which are detailed on the next page.



Where the money comes from:

The chart below shows where South Somerset District Council obtained its gross income of £81.266 million during 2017/18.

The Government payments for Benefits are ring-fenced for Benefit Payments that we make. This leaves £42.840 million available for expenditure on council services.



Deducting the income of £81.266 million from the expenditure of £84.936 million leaves a net deficit of £3.670 million.

Capital spending

Capital Expenditure

Capital Expenditure is long term investment made by the council on upgrading and improving assets such as buildings and purchasing vehicles. The following table outlines the capital expenditure incurred during 2017/18.

Our gross capital spend for the year against the capital programme was £16.924m.

Where the money went:

Capital Expenditure	Final Budget 2017/18 £'000	Actual Spend 2017/18 £'000	Variation £'000
Investment Property	11,923	11,923	0
Sports & Play Areas	725	488	237
Vehicles, Plant & Equipment	693	551	142
Land & Buildings	2,138	1,863	275
Housing Grants	1,374	1,186	188
Intangible Assets	802	805	-3
Area Committees	358	108	250
Total Spent	18,013	16,924	1,089

Note: Explanation of individual projects is available if required.

We use a variety of sources to fund our capital spending including income from the sale of assets (capital receipts), and grants and contributions from others.

Financing of Capital Expenditure	2017/18 £'000
Capital receipts	6,195
Capital Fund	294
Capital Grants from non-government funding partners	1,250
Capital Grants from central government	774
Internal Borrowing	8,411
Gross capital spend	16,924

Statement from the S151 Officer

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.

SSDC's worth

What are we worth:

What the Council owns and is owed:

Net Assets	31 March 2018 £'000
Buildings, Land and Equipment owned by the Council	74,327
Stock	2,488
Cash in Bank and Investments	34,107
Money owed to the Council (Long & Short-term Debtors)	8,456
Money owed by the council (Creditors, Provisions, Finance Leases and Developers Contributions)	(12,623)
Money owed by the council relating to the Pension Scheme	(81,138)
Total Assets less Total Liabilities	25,617

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.

What SSDC is Worth:	31 March 2018 £'000
Usable Reserves	49,610
Unusable Reserves	57,145
Pensions Reserve	(81,138)
Total Reserves and Balances	25,617

Usable Reserves are those that can be applied to fund expenditure or reduce taxation. Unusable Reserves are for technical adjustments.

(Items in brackets represent council liabilities)

Council Tax facts and figures:

Description	2016/17	2017/18
Population of South Somerset	164,982	165,000
Collection of Council Tax in year	97.73%	97.80%
Value of direct Debits	£74.453m	£78.931
% Collected by Direct Debit	79.33%	80.18%
% of Households paying by Direct Debit	68.77%	69.57%

We collect Council Tax on behalf of Somerset County Council, Avon & Somerset Police, Devon & Somerset Fire and 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.

