

SUMMARISED DRAFT ACCOUNTS 2007/08

Held to Account

The Council's accounts are the main way in which we demonstrate how public money is used by the Council. The full set of draft accounts, for the year ended 31st March 2008, was presented to the Council's Governance Committee on 30th June 2008 (the report can be accessed via the Council's web site, or you can request a printed copy - please see contacts at the end of this summary).

This summary has been produced to provide a quick, straightforward overview of the full accounts.

Income and Expenditure Account

The Income and Expenditure account shows how much the Council spent in the year on providing its services.

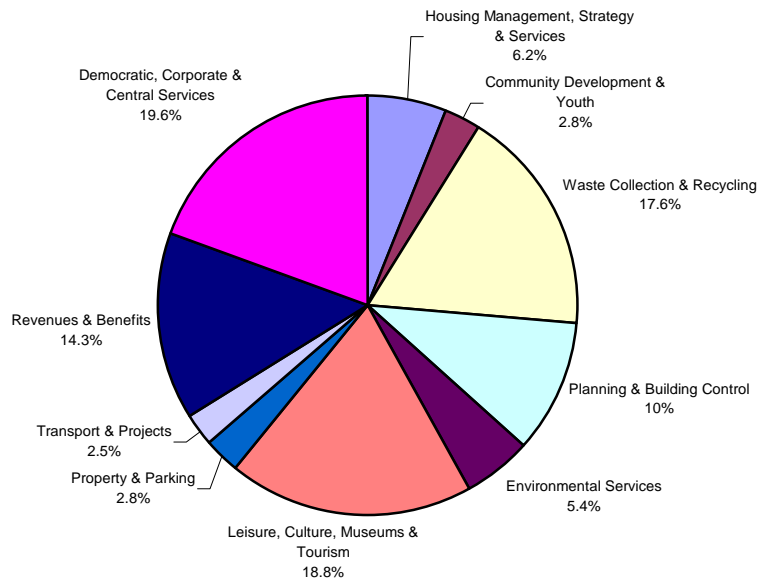
For 2007/08 there was an overall surplus of £151k, compared to a planned deficit of £103k. The increased surplus was mainly due to savings on Housing & Council Tax Benefits, a reduction in pension costs and some expenditure that was delayed until 2008/09.

The summarised Income and Expenditure account is shown below:

	2007/08 Gross Expenditure £000	2007/08 Gross Income £000	2007/08 Net Expenditure £000
Housing Management, Strategy & Services	18,866	(17,836)	1030
Community Development & Youth	705	(245)	460
Waste Collection & Recycling	3,899	(1,002)	2,897
Planning & Building Control	2,838	(1,178)	1,660
Environmental Services	1,017	(116)	901
Leisure, Culture, Museums & Tourism	3,704	(589)	3,115
Property & Parking	3,081	(2,615)	466
Transport & Projects	438	(23)	415
Revenues & Benefits	36,949	(34,580)	2,369
Democratic, Corporate & central Services	4,293	(1,053)	3,240
Total	75,790	(59,237)	16,553
Financing Adjustment			344
<u>Local Taxation & Government Grant:</u>			
Council Tax Income			(7,045)
Collection Fund Surplus			(46)
Non Domestic Rates			(8,526)
Government Grants			(1,431)
Total			(17,048)
TOTAL (SURPLUS)/DEFICIT FOR THE YEAR			(151)

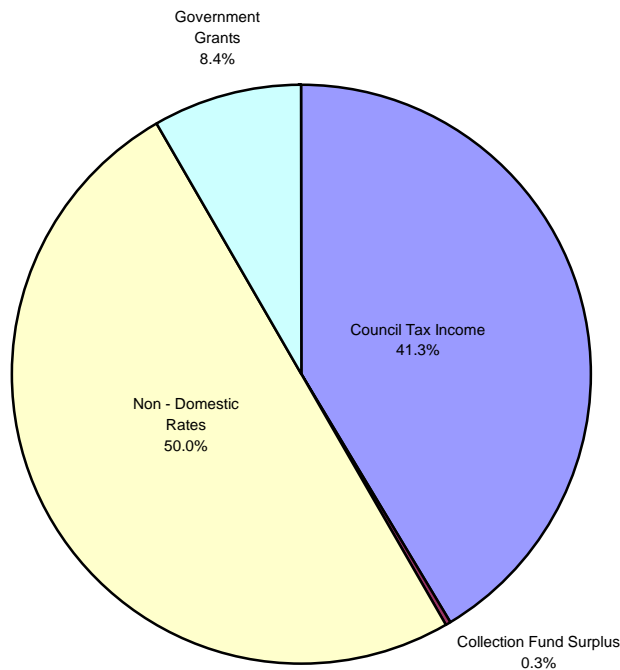
The surplus will be held in earmarked and general reserves to fund activities in later years and to maintain the financial health of the authority.

Expenditure



The pie chart above shows where the Council's expenditure of £16.55m was spent.

Income



The pie chart above shows the main sources of income for the year.

Notes: -

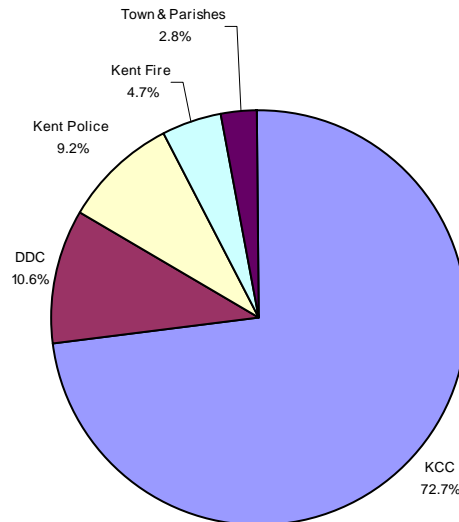
“Non Domestic Rates” are collected by the Council from businesses in the district. However, the amounts collected are then paid into a national pool maintained by government who then re-distribute them.

Revenue Support Grant is received directly from Government.

The Council Tax income is paid to the Council by the residents of the district. However, the amount shown is the amount of Council Tax retained by the district for its own use, and to meet the precepts of the various town and parish councils. Most of the Council Tax collected is paid to other authorities.

Where Your Council Tax Goes

The pie chart below shows where your Council Tax goes. Dover District Council keeps 10.6% of the Council Tax for its own use. Over 70% goes to Kent County Council and is used to fund the range of services that the County provides.



Housing Services

The Council maintains a housing stock of around 4,640 houses and flats. Income and expenditure is maintained in a separate account called the “Housing Revenue Account” (HRA). The HRA is mainly financed from council house rents and service charges. A summary of the account is provided below.

**Housing Revenue Account – Income and Expenditure Account for the Year Ended
31/03/08**

HOUSING REVENUE ACCOUNT	Original Budget 2007/08	Actual 2007/08	Variance
INCOME			
Dwelling Rents	(15,493)	(15,422)	71
Non-dwelling Rents	(326)	(338)	(12)
Charges for Services and Facilities	(992)	(1,043)	(51)
TOTAL INCOME	(16,811)	(16,803)	8
EXPENDITURE			
Repairs and Maintenance	4,413	4,880	467
Supervision and Management	4,105	3,644	(461)
Negative Subsidy Entitlement (Incl MRA)	4,720	4,602	(118)
Capital	4,339	2,764	(1,575)
TOTAL EXPENDITURE	17,577	15,890	(1,687)
Total Increase for the Year	766	(913)	(1,679)

The Balance Sheet

The Income and Expenditure account shown above reflects income and expenditure through the financial year. In contrast, the Balance Sheet is a “snapshot” of the financial position as at 31st March 2008.

The balance sheet shows the value of land and property, cash, money owed to the Council and money owed by the Council, loans and long-term borrowing.

As at 31 March	2007 £000	2008 £000
Value of land and property	320,546	331,134
Investments and cash in bank	26,769	30,233
Money owed to Dover District Council	5,852	5,068
Money owed by Dover District Council	(13,531)	(15,591)
Loans outstanding	(4,004)	(4,087)
Long term liabilities	(59,200)	(57,711)
Total assets less total liabilities	276,432	289,046
Financed by:		
Revenue balances	(8,510)	(9,401)
Reserves and revaluation account	36,712	22,429
Financial instruments adjustments	(0)	174
Deferred premiums and grants	(7)	(5)
Capital financing	(304,627)	(302,243)
Total equity	(276,432)	(289,046)

Audit of the Accounts

The draft accounts are audited by an independent auditor each year to ensure that they present fairly the financial position of the Council. The Council's auditor is the Audit Commission.

Comments and Further Information

The Statement of Accounts is a large document and is compiled using the appropriate accounting practices. In order to provide this simpler summary it has been necessary to amend or aggregate some of the information. The full Statement of Accounts can be viewed at www.dover.gov.uk/finance.

We hope that this summary is useful and easily understood. Your comments about the summary, its format and content are welcome. You can let us know your views, or ask for further information by writing to: -

The Leadership Support Unit
Dover District Council
White Cliffs Business Park
Dover District Council
Kent, CT16 3PJ

Or e-mail mandyweir@dover.gov.uk or michelletraylor@dover.gov.uk