

Summarised Accounts

Canterbury City Council's accounts are an important element in demonstrating how public money is looked after and spent. They show the resources available to the council and how they are used to deliver services to the local district.

This is a summary of the full Statement of Accounts, showing the financial position for the year ending 31 March 2006.

Our overall position

The council budgeted to spend £18.2 million from the revenue account in 2005/2006 to provide local services and £387,000 to parishes for the services they provide.

Overall the authority spent £322,000 less than this, mainly due to good cash-flow management and tight budget monitoring throughout the year.

Consolidated Revenue Account (CRA)

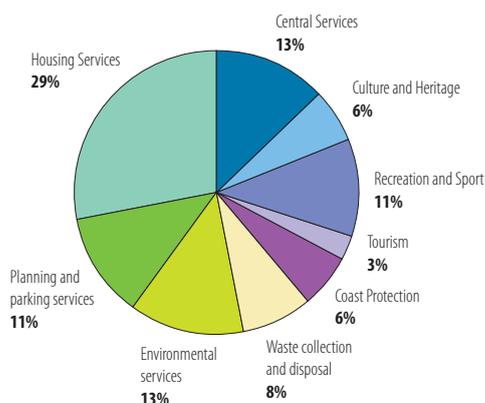
The CRA reports the expenditure and income relating to all of the council's services and shows the net surplus for the year.

Revenue Account for the year ended 31 March 2006	Gross expenditure £'000	Gross income £'000	Net expenditure £'000
Culture and Heritage	2,474	622	1,852
Recreation, sport and open spaces	4,191	683	3,508
Tourism	1,169	345	824
Coast Protection	2,209	285	1,924
Waste collection and disposal	2,918	318	2,600
Environmental services	5,129	752	4,377
Planning and parking services	13,186	9,525	3,661
Housing Services	54,423	45,065	9,358
Central Services	14,109	9,768	4,341
Net cost of services	99,808	67,363	32,445
Less loan interest, appropriations and other adjustments			- 13,527
Amount to be met from government grants and local taxation			18,918
Financed by:			
Council Tax			- 7,911
Revenue support grant			- 6,552
Contribution from Non-domestic Rate pool			- 4,029
LABGI grant			- 533
Total financed income			- 19,025
Surplus for the year			- 107
General fund balance as at 31 March 2005			1,928
General fund balance as at 31 March 2006			2,035

The surplus for the year of £107,000 is the equivalent of just 0.3% of net expenditure.

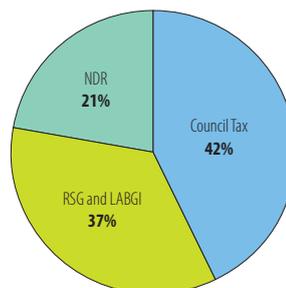
Expenditure

The pie chart below shows the net result of the council's income and expenditure totalling £32,445,000 and indicates the major categories of services provided.



Income

The pie chart below shows the total income of £19,025,000 identifying the various sources.



The Revenue Support Grant (RSG) is paid directly from central government.

Non Domestic Rates (NDR) are the rates paid by businesses in the Canterbury district, which are all paid to a central government pool. The 22% represents the city council's share of the pool.

Local Authority Business Growth Incentives (LABGI) is a grant paid by the government to encourage economic growth by allowing local authorities to retain a share of increased NDR revenue.

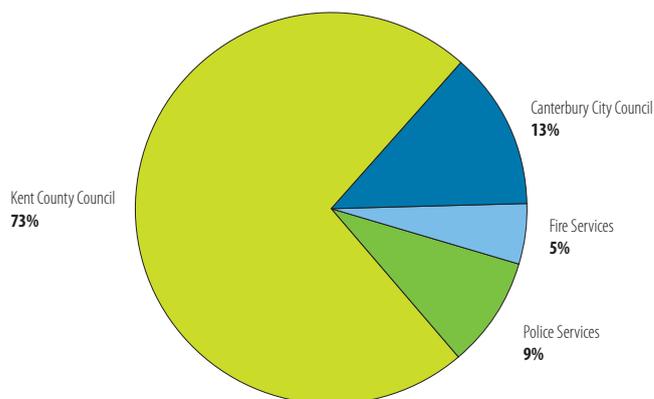
The Council Tax income is the proportion paid to Canterbury City Council for its services.

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Where does your Council Tax go?

The council collects Council Tax for the district of Canterbury, Whitstable, Herne Bay and the rural areas. This is collected in a separate fund and then distributed to the council and preceptors as shown in the pie chart below.

As you can see below, only 13% of your Council Tax goes towards services provided by Canterbury City Council.



Cost of Housing Services

The Housing Revenue Account (HRA) is a separately maintained account showing the costs of running the council's housing stock used to accommodate council tenants.

HRA expenditure is financed by rents payable by tenants and service charges.

	£ '000
Income	
Dwelling rents	16,665
Non-dwelling rents	448
Charges for service and facilities	1,179
Total income	18,292
Expenditure	
Repairs	3,633
Management of housing stock	5,000
Subsidy payable to government	2,880
Capital	4,059
Transfer to reserves	843
Other	324
Total expenditure	16,739
Total surplus for the year	- 1,553

The council is responsible for managing a housing stock of 5,353 as at 31 March 2006.

Financial Position

At the end of each year, we draw up a balance sheet that represents how much Canterbury City Council's land and buildings are worth, how much is owed to others, how much others owe us and the amount of cash we have.

As at 31 March 2006	£ '000
Value of land and property	473,582
Investments and cash in bank	26,795
Money owed to Canterbury City Council	10,803
Money owed by Canterbury City Council	- 15,814
Loans outstanding	- 24,918
Long term liabilities	- 56,112
Total assets less total liabilities	414,336
Financed by:	
Revenue balances	7,081
Reserves and revaluation account	319,196
Deferred premiums and grants	9,494
Capital financing	78,565
Total equity	414,336

Cash flow

The cash flow summarises the inflows and outflows of cash arising from dealings with third parties.

	£'000's
Cash in bank (at end of March 2005)	- 283
Cash IN	177,976
Cash OUT	- 179,071
Cash in bank (at end of March 2006)	- 1,378

Audit approval

The council's accounts are audited by the Audit Commission. This is to ensure the financial statements present fairly the financial position of the council and its income and expenditure for the year.

Further information

The figures in the Statement of Accounts were compiled using proper accounting practice. For the purpose of this summary some modifications were made to provide meaningful information.