

Summary of Accounts for year ending 31 March 2018

Our accounts show you how we are managing the money we receive to provide services to residents and visitors and to look after our environment. The [Statement of Accounts](#) has been prepared using proper accounting practice. The style and content can be difficult to follow if you are not an accountant. This summary gives the key information in a simpler and more meaningful way and some modifications have been made in order to do this. Our accounts are audited each year by auditors appointed by the Public Sector Audit Appointments Limited (PSAA). This ensures our financial statements show the council's financial position and income and expenditure accurately and fairly.

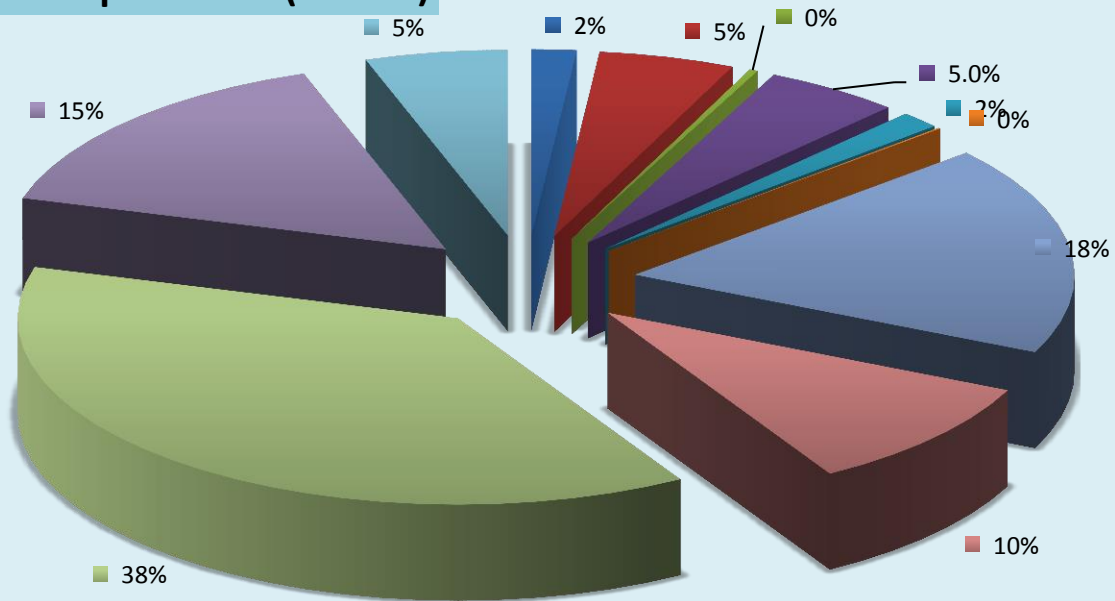
Income and expenditure

Our Revenue Account shows the cost of services for the year and where the money came from to pay for them. Income is denoted in brackets ().

Revenue Account	Gross expenditure £'000	Gross income £'000	Net expenditure £'000
Corporate Management	583	(901)	(318)
Planning & Regeneration	7,782	(3,063)	4,719
Strategy & Democracy	2,623	(752)	1,872
Digital & IT Services	171	(109)	62
Commissioned Services	28,233	(16,330)	11,903
Direct Services	15,928	(15,149)	780
Resources	58,903	(58,674)	229
Housing (HRA)	22,632	(25,667)	(3,035)
Total Cost of services	136,856	(120,645)	16,211
Other Operating Expenditure	1,364	(700)	664
Investment income and expenditure	7,605	(1,082)	6,523
Capital Grants and Contributions	1,173	(1,634)	(460)
Council Tax	0	(9,234)	(9,234)
Government grants	0	(7,796)	(7,796)
Total Expenditure	146,999	(141,092)	5,907
Deficit for the year			5,907

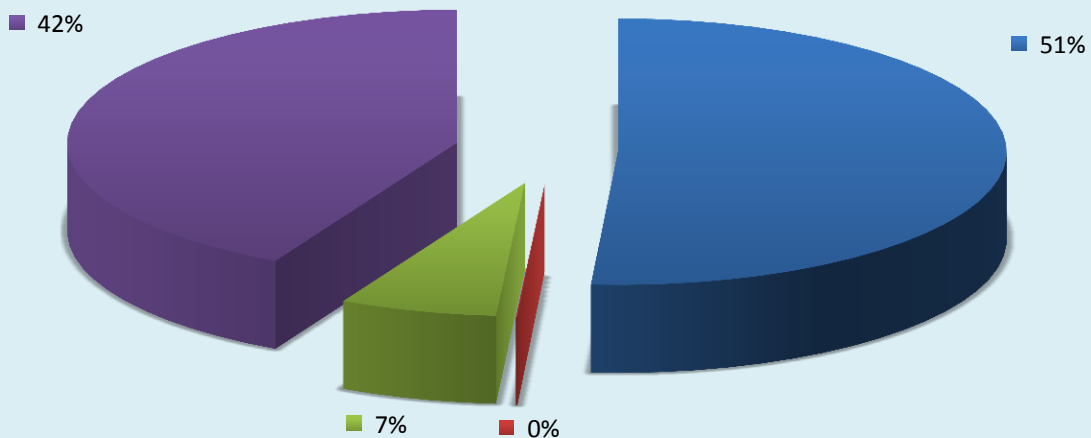
GF share of surplus on provision of services		7,616	
Statutory Accounting Adjustments		(9,743)	
Transfer from reserves		2,286	
Increase in general fund balance for the year		160	
General fund balance at 31 March 2016	(4,540)		
General fund balance at 31 March 2017	(4,380)		
Increase in general fund balance for the year	160		

Gross Expenditure (£147m)



- Corporate Management
- Planning & Regeneration
- Corporate Management
- Planning & Regen
- Strategy & Democracy
- Digital & IT Services
- Commissioned Services
- Direct Services
- Resources
- HRA
- Sources of Finance

Gross Income (£141m)



- Fees, charges and other service income
- Interest and investment income
- Income from council tax & non-domestic rates
- Government grants and contributions

The cost of housing services

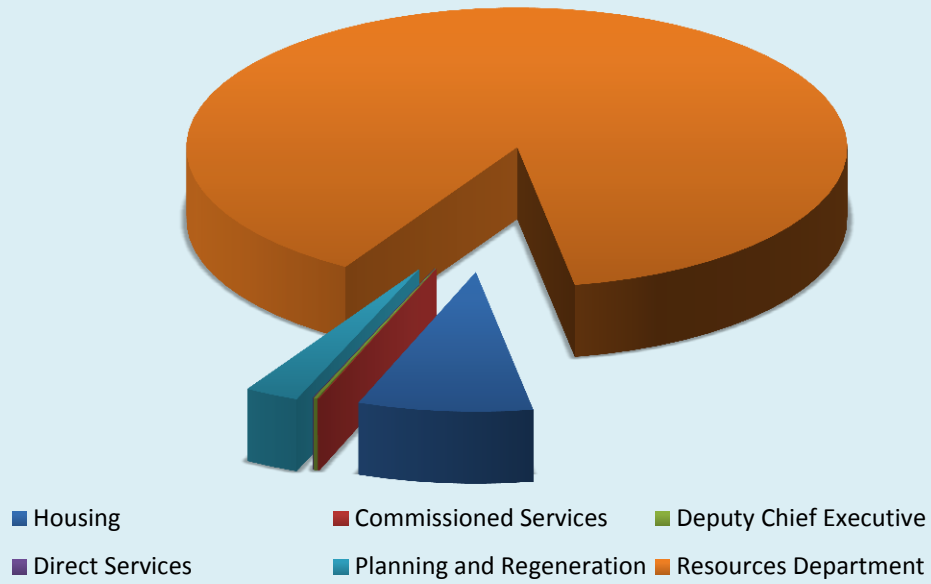
The Housing Revenue Account (HRA) is a separately maintained account showing the cost of running the council's housing stock, used to accommodate council tenants. It is separately financed by rents and service charges. We currently have 5,128 council properties in the Canterbury district.

Housing Revenue Account		£'000
Income		
Rents from homes		(23,167)
Rents for garages		(518)
Charges for services and facilities		(1,673)
Contributions towards expenditure		0
Total income		(25,357)
Expenditure		
Repairs and maintenance		5,780
Supervision and management		5,825
Rents, rates, council tax and insurance		363
Depreciation		3,973
Reduction in value of houses (impairment losses)		6,132
Debt Management Costs		20
Increase in provision for bad debts		230
Total expenditure		22,323
Net profit		(3,035)
Plus corporate costs		121
Plus investments, interest and borrowing		1,205
Total surplus for the year		(1,708)
Plus other statutory amounts etc		3,084
Less reversal of payment to Government re council housing		4,735
Plus reversal of impairment losses		(6,132)
Leaving an increase in the HRA balance this year of		(21)
HRA balance at 1 April 2016		(12,953)
HRA balance at 31 March 2017		(12,975)

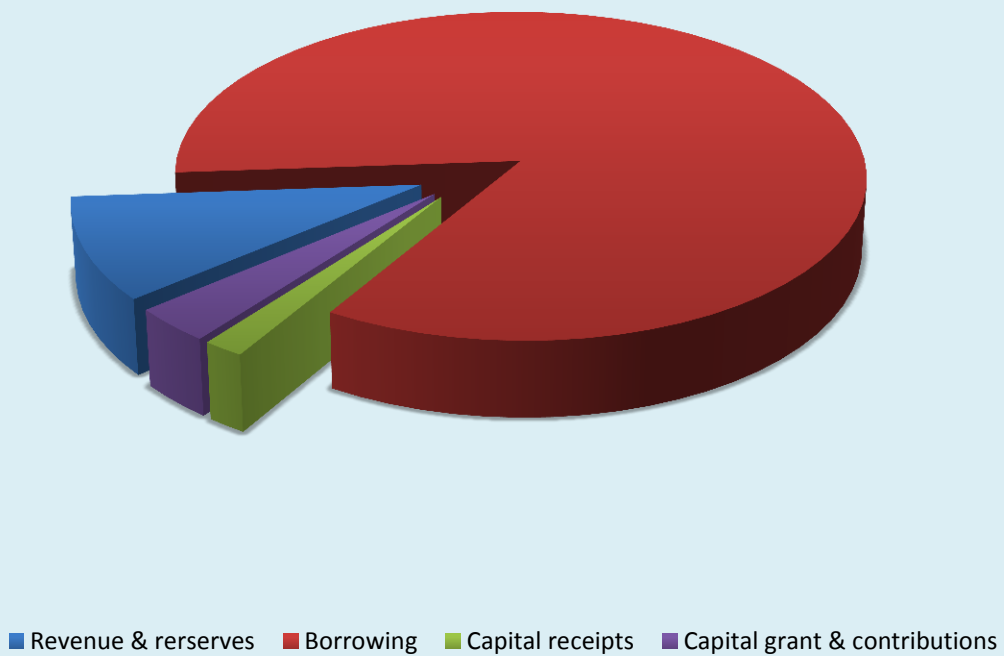
Capital spending

This is the money spent on buying, upgrading and improving the council's assets. It isn't included in the other annual income and expenditure tables because we receive the benefit of this spending over many years, not just in the year we spend the money. The breakdown of spending by department and how we paid for it are shown in charts below. The main expenditure in 2017/18 was the purchase the remaining 50% share in the Whitefriars shopping centre.

Capital Expenditure (£87m)



Capital Financing (£87m)



Balance sheet - what the council owns, what it owes and what it is owed

Balance Sheet	£'000
Value of building, land other owned assets	701,850
Investments and cash in bank	17,990
Money owed to us	13,634
	733,474
<i>less</i>	
Money owed by us	(29,401)
Loans outstanding	(219,951)
Other long-term liabilities	(85,467)
	(334,819)
Total assets less total liabilities	398,654
General Fund balance	4,380
HRA balance	12,975
Reserves	26,562
Capital financing reserves	354,737
Total	398,654

Where does your Council Tax go?

