

Castle Point Borough Council

Summary Financial Information

1st April 2015 to 31st March 2016

These pages provide summary information on key figures taken from the Council's Statement of Accounts. All figures are reported to the nearest thousand pounds (£000s).

Revenue spending and income in the year	£000s
General Fund spending	42,150
General Fund income	(33,419)
Council Tax income	(7,005)
Business Rates income	(1,673)
Grants from Government and others	(3,599)
Transfers to and from specific reserves	3,160
General Fund total for the year	(386)
Housing Revenue Account spending	6,319
Income from rents and other sources	(7,752)
Transfers to and from specific reserves	924
HRA total for the year	(509)

The General Fund is the main fund of the Council and covers all of the services the Council provides, except for council houses and garages. These are managed separately in the Housing Revenue Account (HRA).

The Council's accounts are prepared under precise accounting rules and regulations, and details of these can be found within the main Statement of Accounts.

Amounts are transferred to and from various reserves, and these are described on page 3.

Council Tax and Business Rates

The Council budgeted to collect £45.2 million of Council Tax from residents during the year. It keeps around £6.9m of this (15%). The rest is passed on to Canvey Island Town Council, Essex County Council, Police and Crime Commissioner for Essex, and Essex Fire Authority to fund the services they provide.

The Council also budgeted to collect £15.1 million of Business Rates from organisations in the borough during the year. It initially keeps around £6.0m of this (40%) and the rest is passed on to the Government, Essex County Council and Essex Fire Authority. However the Council is also required to pay a further £3.9m to the Government, so only actually keeps around £2.1m (14%).

Other adjustments are made to both of these income sources to reach the final amounts recorded above.

Capital spending in the year	£000s
General Fund	
Computer hardware and software	165
New vehicles	39
Disabled facilities grants and other grants	519
Property purchase	438
Housing Revenue Account (Council houses)	
Purchase and development of new properties	285
Improvements to existing properties	1,696
Total Capital spending for the year	3,142

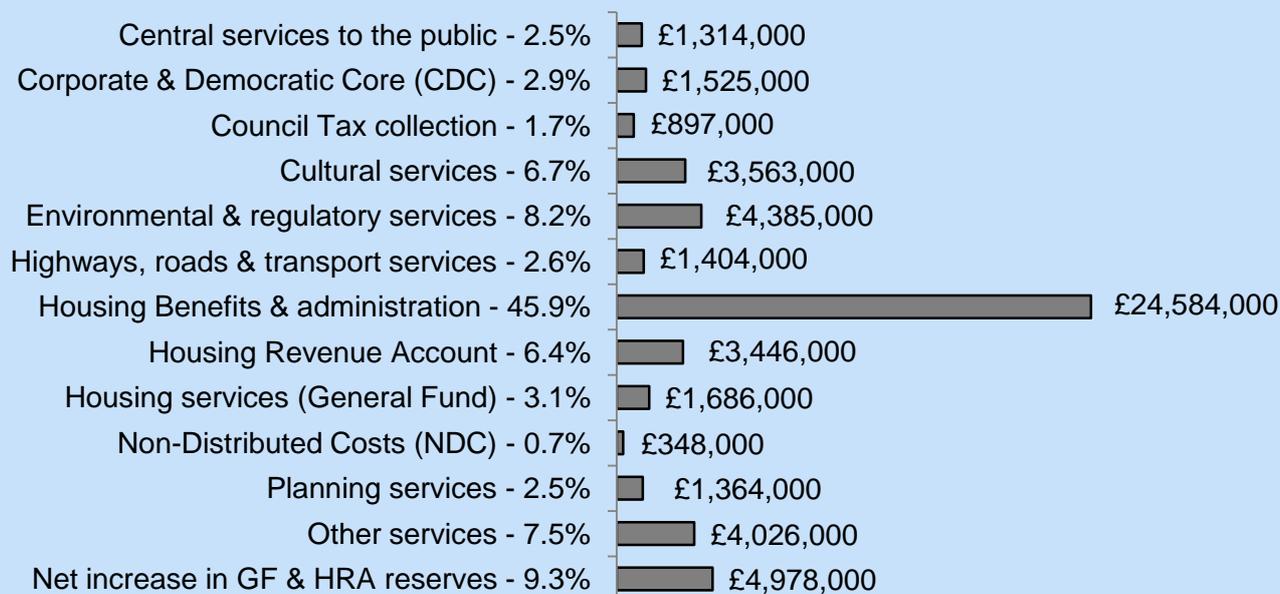
Capital spending generally represents money spent by the Council on purchasing, upgrading and improving assets that it owns, such as buildings. It also includes payments to private homeowners, mainly for disabled adaptations.

The Council receives the benefit from capital spending on its assets over a long period of time.

Some capital spend is paid for by grants from the Government and other organisations, some is covered by receipts from selling council houses and other assets, and the rest by contributions made from the General Fund and Housing Revenue Account.

Services the Council spends its money on

This chart shows in broad terms the different services that the Council's money was spent on during the year. These figures cover the revenue spending of both the General Fund and the Housing Revenue Account. They represent an alternative simplified version of the Council's spending compared to the more detailed entries required to be used in the full Statement of Accounts.



Central services to the public:

The cost of elections, emergency planning, land charges and grants and donations to voluntary and other organisations.

Corporate and Democratic Core (CDC):

The costs of Members' activities and other corporate activities which enable the infrastructure that allows services to be provided.

Council Tax collection:

The cost of collecting and administering Council Tax and National Non-domestic Rates.

Cultural services:

The cost of leisure centres, community centres, allotments, parks and open spaces, sport and the arts.

Environmental and regulatory services:

The cost of food safety, animal & public health, pollution control, licensing, refuse collection and recycling, public conveniences, street cleaning and cemeteries.

Highways, roads and transport services:

The cost of car parks and public transport schemes.

Housing benefits and administration:

The cost of all Housing Benefit payments made to claimants, and the cost of administering the Housing Benefit function.

Housing Revenue Account:

The cost of the management and maintenance of the Council's own housing stock.

Housing services:

The cost (to the General Fund) of statutory homelessness and housing options functions, as well as other strategic housing functions.

Non-Distributed Costs (NDC):

Costs which are not allocated to a specific service, and include pension costs for past employees and properties not used as part of the Council's normal activities.

Planning services:

The cost of building control, development control, planning policy and economic development.

Other services:

Payments of interest, the payment to Canvey Island Town Council of their share of Council Tax, and contributions towards capital spending. This relates to both the General Fund and Housing Revenue Account.

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Balance Sheet at 31 March 2016	£000s
Council houses and garages	96,118
Other land and buildings	45,105
Vehicles and other equipment	1,448
Total assets owned by the Council	142,671
Stocks of items	91
Bank accounts and investments	21,217
Money owed to the Council	5,564
Money owed by the Council	(9,005)
Borrowing	(41,701)
Liability related to pension scheme	(36,203)
Total	82,634

The Balance Sheet summarises the assets and liabilities held by the Council as at 31st March.

These include:

- The value of the assets owned by the Council;
- Monies owed to and from the Council;
- Amounts held by the Council in bank accounts and other investments;
- Amounts borrowed from the Government, and
- The long term deficit balance on the pension scheme.

Reserves at 31 March 2016	£000s
General Fund reserve	5,274
Housing Revenue Account reserve	2,357
Earmarked reserves	11,706
Capital reserves	715
Unusable reserves	62,582
Total	82,634

The Balance Sheet amounts in the box above are then matched off by amounts held in various reserves.

These include:

- The balances on the General Fund and Housing Revenue Account;
- Earmarked reserves which are monies set aside to be used in the future on various specific projects;
- Capital reserves, which include income from sales of council houses and other assets. These can only be used on new capital spending.
- Unusable reserves, which are mainly in relation to statutory accounting entries such as revaluing assets owned by the Council. As the name suggests, these cannot be spent. They also include the pension scheme liability.

The Statement of Accounts was approved at a meeting of Special Council in September 2016.

For more detailed information please refer to these full accounts which can be found by searching for "accounts" on the homepage of the Council's website or from this link: <http://www.castlepoint.gov.uk/accounts>

If you require a copy of this document in another format, or have any views and comments on it, please contact: Ian Stapleton, Financial Services Manager, Castle Point Borough Council, Council Offices, Kiln Road, Thundersley, Benfleet, Essex SS7 1TF.