

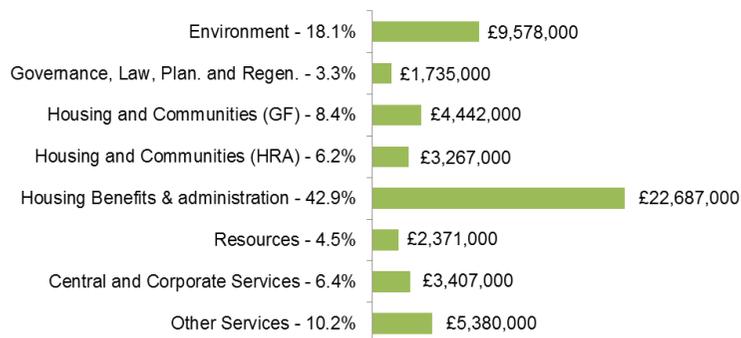
# Castle Point Borough Council

## Summary Financial Information 2017/18

These pages provide summary information on key figures taken from the Council's Statement of Accounts

### What does the Council spend its money on?

**Revenue spending** is the day to day spending on services. This chart shows the services the Council's money was spent on in 17/18:



**Environment** – environmental health, refuse & recycling, public conveniences, street cleaning, leisure & community centres, allotments, cemeteries, parks and car parks.

**Governance, Law, Planning & Regeneration** – elections, legal and planning services.

**Housing & Communities (GF)** – housing options and statutory homelessness, land charges and support services such as Council Tax & business rates administration and the First Contact call team.

**Housing & Communities (HRA)** – management and maintenance of Council houses

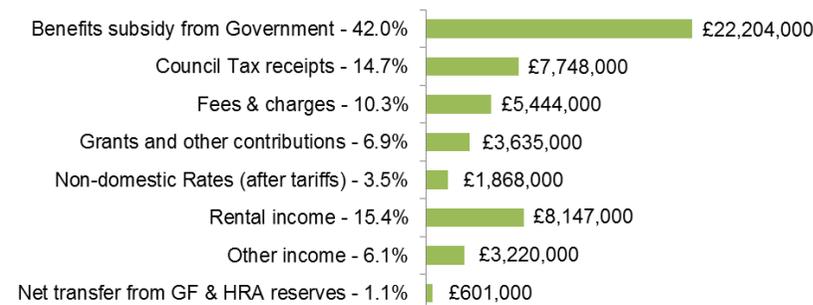
**Housing Benefits & Administration** – Housing Benefits paid to claimants and the cost of administering the Housing Benefit function.

**Resources** – emergency planning, corporate properties and support functions such as facilities management, finance, human resources, audit, and information technology.

**Central & Corporate Services** – enable Council services to be provided and includes the Chief Executive and members' activities as well as pension costs for past employees and properties not used as part of the Council's normal activities.

**Other Services** – spend which does not fall into the other categories, including interest payments, Canvey Island Town Council's precept payment and contributions to capital expenditure and capital funding (see next page).

### Where does the Council's money come from?



### The General Fund (GF) and the Housing Revenue Account (HRA)

**General Fund (GF)** – The main fund of the Council. It records any costs or income for the services that the Council provides, except for council houses and garages.

**Housing Revenue Account (HRA)** – A separate account used to record the income and expenditure relating to Council houses and garages. Income received from tenants of Council properties goes into the HRA. The Council is legally required to maintain the HRA as a separate account, distinct from the General Fund.

### Council Tax and Non-Domestic Rates

Castle Point Borough Council does not keep all of the Council Tax and Non-Domestic Rates income it collects each year.

Castle Point Borough Council only keeps around 15 pence of every pound of Council Tax collected. The rest goes to Essex County Council, the Essex Police, Fire and Crime Commissioner (PFCC) for Policing and Community Safety, the Essex Police, Fire and Crime Commissioner (PFCC) for Fire & Rescue services, and, for Canvey Island residents only, Canvey Island Town Council.

Castle Point Borough Council also has to pay out portions of their Non-Domestic Rates income to Central Government and to Essex County Council and the Essex Police, Fire and Crime Commissioner (PFCC) for Fire & Rescue Services. Out of an estimated income of **£13.92 million**, Castle Point Borough Council keep **£1.87 million** of Business Rates income.

## Capital Spending

This includes purchasing, upgrading and improving assets that the Council owns. It also includes payments to private homeowners for disabled adaptations. Castle Point Borough Council's Capital spend in 2017/18 was:



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

## Reserves

Reserves are monies set aside for specific reasons. There are guidelines on what they can be used for, and the money can only be used once:

**Earmarked reserves** are amounts held for future use on specific projects;

**Capital reserves** include income from Council house and other asset sales. These can only be used on new capital spending;

**Unusable reserves** cannot be spent. They are mainly in relation to statutory accounting entries such as revaluing Council owned assets. They also include the long term deficit balance on the pension scheme (arrangements are in place for funding this over future years).

Reserves at 31 March 2018	£000s
General Fund	5,672
Housing Revenue Account	3,499
Earmarked reserves	12,378
Capital reserves	1,444
Unusable reserves	87,763
<b>Total</b>	<b>110,756</b>

## Balance Sheet (at 31 March 2018)

The Balance Sheet summarises the assets and liabilities held by the Council as at 31st March 2018. These include:

- Assets owned by the Council;
- Monies owed to and from the Council;
- Amounts held by the Council in bank accounts and investments;
- Amounts borrowed long term from the Government, which are due to repaid at various dates in the future, and
- The long term deficit balance on the pension scheme.

Balance Sheet at 31 March 2018	£000s
Council houses and garages	115,965
Other land and buildings	47,066
Vehicles and other equipment	2,396
<b>Total assets owned by the Council</b>	<b>165,427</b>
Stocks of items	23
Bank accounts and investments	26,597
Money owed to the Council	4,519
Money owed by the Council	(9,345)
Borrowing	(41,701)
Liability related to pension scheme	(34,764)
<b>Total</b>	<b>110,756</b>

The Statement of Accounts will be approved at a meeting of Special Council in July 2018.

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:

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