

A Summary of our Accounts for 2017/18

Every year we produce a Statement of Accounts, which is approved by all of our Councillors and is independently audited.

This is a summary of those accounts. It shows how much money was spent on the services we provide and where that money came from. It also shows what the Council owns (our “assets”) and what we owe to others (our “liabilities”).

The Income and Expenditure Account

This is the Council’s record of “day-to-day” spending on items such as salaries, maintenance, transport etc. It shows the money spent on services – and the income generated by them – during the year. It is summarised below.

Services	2017/18		2016/17	
	Costs £000	Income £000	Total £000	Net Costs £000
People and Communities	44,681	(40,364)	4,317	3,389
Recycling, Cleansing and Parking	12,114	(9,445)	2,669	4,305
Leisure and Regulation	7,638	(1,975)	5,663	5,486
Communication, Customers and Change	2,868	(2,283)	585	644
Policy, Performance and Legal	5,384	(2,158)	3,226	1,830
Property	6,335	(5,886)	449	(243)
Places and Planning	6,282	(1,614)	4,668	4,710
Finance	1,577	(1,434)	143	253
Health and Wellbeing	55	(2)	53	90
Total Gross Expenditure	86,934	(65,161)	21,773	20,464
Less Depreciation			(4,346)	(2,489)
Less Accounting adjustments			(2,058)	(2,566)
Net Total			15,369	15,409

The money to pay for the services came from:

	2017/18 £000	2016/17 £000
Our Share of Council Tax Bills	13,194	12,719
Our Share of Business Rates Bills	2,278	2,177
Revenue Support Grant	0	0
Contribution from/(to) Reserves	(103)	513
Total	15,369	15,409

Our Capital Expenditure

Capital Expenditure is money spent on buying or improving assets such as land, buildings and equipment. The Council spent just over £21million during the year. The main areas of spending are summarised below.

	2017/18	2016/17
	£000	£000
Waste Management & Recycling	77	474
Environmental Services	68	165
Capital Grants	1,043	649
Regeneration	1,021	4,624
Leisure and Cultural	705	400
Strategic Property	17,211	8,902
Organisational Change	0	785
Rolling Programmes	913	475
Total	21,038	16,474

The money to pay for the capital expenditure came from:

	2017/18	2016/17
	£000	£000
Use of Council Reserves	0	498
Capital Grants and Contributions	2,888	3,811
Capital Receipts	18,150	12,165
Total	21,038	16,474

The Balance Sheet

The balance sheet gives "a snapshot" of the Council's finances on 31 March 2018. It shows what the Council owns (our "assets") and what it owes to others (our "liabilities"). It is summarised below.

		2017/18	2016/17
		£000	£000
Assets:	Buildings, Land, Vehicles & Equipment	187,625	169,199
	Investments and Cash	59,135	70,437
	Money owed to the Council	7,043	4,163
	Total Assets	253,803	243,799
	(A)		
Liabilities:	Pension Fund Deficit	71,124	70,518
	Money owed by the Council	12,378	16,238
	Total Liabilities	83,502	86,756
	(B)		
Net Assets of the Council	(A less B)	170,301	157,043

Council Tax and Business Rates

Of every £1 we collect in Council Tax we keep just 12p. The rest goes to Surrey County Council (75p) and Surrey Police (13p).

We also collect business rates from businesses within the borough. 50% goes to Central Government, 10% to Surrey County Council and the remaining 40% to us.

A full copy of the Council's Accounts for 2017/18 can be found on our website at:

http://www.reigate-banstead.gov.uk/info/20210/finance/268/annual_financial_reports