

## Summary of Accounts 2018/19

Each year the Council is legally required to produce a Statement of Accounts that summarises the Council's financial activities and gives details of the overall financial position. Much of the information in this document is of a technical nature satisfying both statutory requirements and local authority procedures so councils are now being encouraged to produce summary accounts.

Summary accounts are intended to be a user friendly summary of the more detailed Statement of Accounts publication. A full copy of the Statement of Accounts is published on the Council's website. <http://www.swale.gov.uk/statement-of-accounts/>

The Council's Statement of Accounts has been prepared to meet accounting standards. The figures in this summary were originally compiled having regard to proper accounting practice. For this summary we have changed the way some information is presented so that it is easier to understand.

### Day to Day Spending

The table below shows spend against budget for the Council's service departments for 2018/19:

	<b>Budget 2018/19 £'000</b>	<b>Actual Spending 2018/19 £'000</b>	<b>Over/ (Under) Spend 2018/19 £'000</b>
Chief Executive	337	290	(47)
Democratic Services	993	848	(145)
Policy, Communications & Customer Services	1,201	1,113	(88)
Regeneration	255	267	12
Commissioning, Environment & Leisure	5,531	5,152	(379)
Planning	1,019	884	(135)
Housing, Economy & Community Services	3,294	3,170	(124)
Property	564	476	(88)
Finance	765	748	(17)
Revenues & Benefits	38	(268)	(306)
Licensing & Resilience Planning	41	(15)	(56)
Information Technology	1,232	1,087	(145)
Audit	200	204	4
Environmental Health	561	506	(55)
Human Resources	379	329	(50)
Legal	437	426	(11)
Corporate Items	2,047	2,745	698
<b>Cost of Services</b>	<b>18,894</b>	<b>17,962</b>	<b>(932)</b>
Council tax	(8,091)	(8,090)	1
New homes bonus grant	(2,046)	(2,046)	0
Business rates	(8,441)	(8,441)	0
<b>Deficit / (Surplus) in Year</b>	<b>316</b>	<b>(615)</b>	<b>(931)</b>

We spent £18 million on running services after allowing for income. We paid for our spending using council tax, new homes bonus grant and business rates.

## Our Reserves

At the end of the financial year, our reserves stood at £24 million.

	<b>Balance 31 March 2019 £'000</b>
Earmarked reserves (set aside for a particular purpose)	(17,831)
Capital receipts reserve (from the sale of land, etc)	(1,365)
Capital grants reserve	(329)
General Fund	(4,358)
<b>Total reserves</b>	<b>(23,883)</b>

## Balance Sheet

At the end of each financial year, we draw up a balance sheet that represents how much Swale's land and buildings are worth, what is owed to others, what others owe us and how much cash we have:

	<b>31 March 2019 £'000</b>
Buildings, land and other long term assets owned by the Council	80,424
Amount others owe to us	11,055
Cash and cash equivalents	16,783
<b>Total assets</b>	<b>108,262</b>
Amount we owe to others	(22,212)
Liability related to pension scheme	(57,367)
Other long term liabilities	(12,252)
<b>Net assets</b>	<b>16,431</b>
<u>Financed by:</u>	
Useable Reserves (can be used to provide services)	(23,883)
Unusable reserves (held for accounting purposes only, not to provide services)	7,452
<b>Total reserves</b>	<b>(16,431)</b>

## Capital Expenditure

Capital expenditure represents money spent by the Council for the purchase, upgrading or improvement of assets such buildings, equipment and vehicles. The main items of expenditure were:

Capital Spending	Revised Budget 2018/19 £'000	Actual Spending 2018/19 £'000	Over/ (Under) Spending £'000
Sittingbourne Town Centre	12,984	14,410	1,426
Disabled Facilities Grants	3,159	1,545	(1,614)
East Street – Former Bus Depot	1,156	1,156	0
Leisure Centres	2,000	921	(1,079)
Other Services	1,048	839	(209)
<b>Total</b>	<b>20,347</b>	<b>18,871</b>	<b>(1,476)</b>

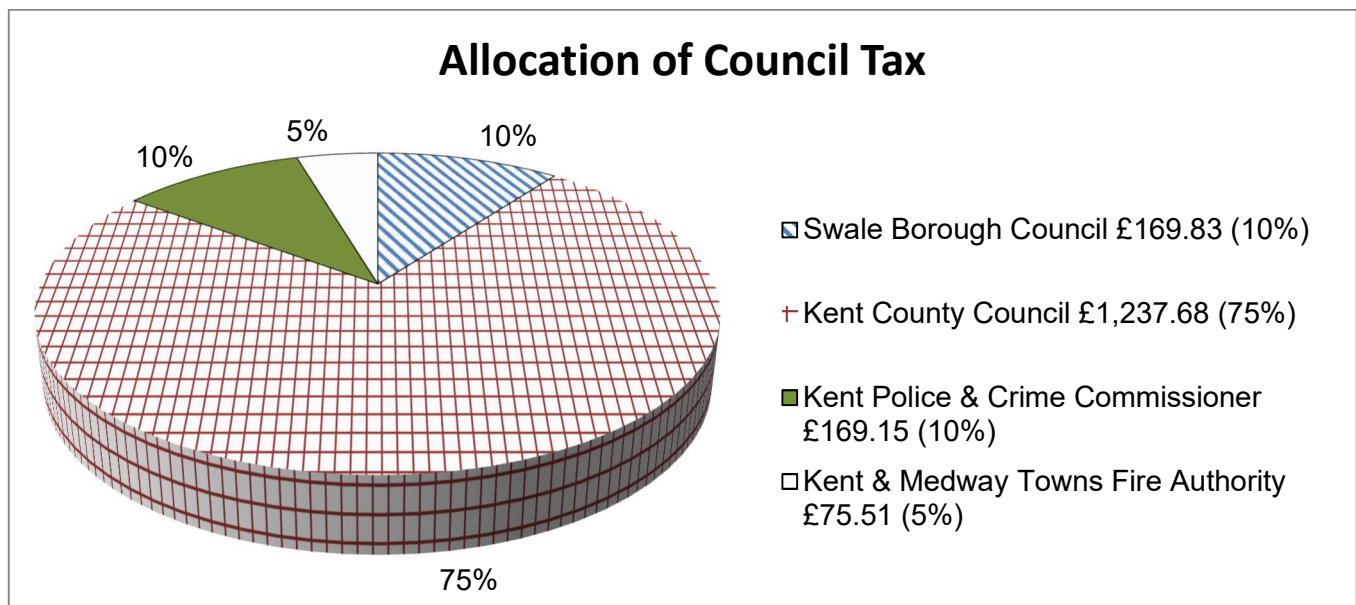
## Council Tax 2018/19

### How council tax is calculated.

Swale Borough Council provides many local services but not all. Others come from Kent County Council, the Police Authority and Kent Fire and Rescue Service. If you live in an area with a parish council, it too provides local services. The council tax you pay is divided between these authorities.

In 2018/19 (ignoring contribution to parishes) the County Council received 75p from every £1, the Police and Crime Commissioner 10p, the Fire and Rescue Service 5p, and Swale Borough Council kept 10p from every £1 collected.

The council tax goes towards paying for the services provided by the county council, the borough council, the police and fire services and parish councils. The Council also receives money from grants and from business rates. The business rates, are collected by Swale Borough Council, and then redistributed to the Government, Kent County Council and the Fire Services on an agreed percentage allocation.



## Council Tax 2019/20

Although not part of the 2018/19 accounts, details are added for your information on the 2019/20 council tax. Your council tax bill is made up of the money needed by all the local authorities divided by the "tax base". This is the number of properties registered for council tax as if every one was in a Band D property. For 2019/20 this figure is 47,344.08. If your home is in Band D, your council tax for this year will be £1,744.75 plus a contribution towards your parish council's spending if applicable. This amount varies depending on their spending.

Council tax is initially always calculated for a Band D home. That figure is then used to work out the level of tax for the other bands. Each other band is a proportion of Band D's amount, as shown below:

	<b>Swale Borough Council</b>	<b>Kent Police &amp; Crime Commissioner</b>	<b>Kent County Council</b>	<b>Kent and Medway Fire and Rescue Authority</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Band A	116.28	128.77	866.28	51.84	1,163.17
Band B	135.66	150.23	1,010.66	60.48	1,357.03
Band C	155.04	171.69	1,155.04	69.12	1,550.89
<b>Band D</b>	<b>174.42</b>	<b>193.15</b>	<b>1,299.42</b>	<b>77.76</b>	<b>1,744.75</b>
Band E	213.18	236.07	1,588.18	95.04	2,132.47
Band F	251.94	278.99	1,876.94	112.32	2,520.19
Band G	290.70	321.92	2,165.70	129.60	2,907.92
Band H	348.84	386.30	2,598.84	155.52	3,489.50