

MAIDSTONE BOROUGH COUNCIL

SUMMARY STATEMENT OF ACCOUNTS 2013/14



Balance Sheet at 31 March 2014

<i>What the Council owns and is owed</i>	£000
Property, Vehicles & Equipment	83,450
Investments	20,570
Money owed to the Council	9,522
Money owed by the Council	(72,720)
	40,822

Financed by:

Usable Reserves (Cash)	16,392
Unusable Reserves (Non-cash)	24,430
	40,822

Usable Reserves made up of:

Capital Receipts from the sale of assets	187
Unapplied Capital Grants	764
Revenue Balances	15,441
	16,392

Unusable Reserves are non-cash reserves that the Council is required to maintain by law. These relate mainly to the revaluation of fixed assets and the expenditure on them.

Revenue balances represent sums set-aside by the Council over the years from revenue activities, either as a contingency against future unexpected events, or for specific purposes. It is considered good financial management to maintain a healthy revenue balance.

The Cost of Council Services for the year ended 31 March 2014

	£000
Leader of the Council	965
Community & Leisure Services	7,096
Corporate Services	4,129
Economic & Commercial Development	4,158
Environment	5,953
Planning, Transport & Development	1,078
Net Cost of Services	23,379
Payments to Parishes & Other Levies	1,293
Financing and Investment Income & Expenditure	2,227
Other Income & Expenditure	(193)

Amount to be met from Government Grants & Local Tax Payers

26,706

Council Tax	13,955
General Government Grants	8,434
Business Rates	2,484
Total	24,873

Net Surplus/(Deficit)

(1,833)

Reversal of Capital Accounting & Pensions Adjustments	4,691
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Increase in Balances Held

2,858

Capital accounting and pensions adjustments represent non-cash adjustments that the Council are required to make to show the true net cost of its services. These are then reversed out so there is no impact upon the level of Council Tax.

Capital Expenditure 2013/14

	£000
Property Purchases	1,250
High Street Regeneration	1,216
Housing Grants	1,078
Other Community & Leisure Schemes	908
King Street MSCP Demolition	597
Corporate Property	343
IT Software & Hardware	160
Vehicle Purchases	113
Other Capital Schemes	88
Total Capital Expenditure	5,753

Funded by:

Use of Capital Receipts	2,507
Direct Revenue Contributions	1,697
Grants & Contributions	1,549
	5,753

These are sums the Council has spent on acquisitions and enhancements to its fixed assets such as property, vehicles and equipment. It also includes grants made towards the building of new social housing units and the renovation of existing properties.