



2019/20 Annual Report Summary

More detailed information about the Council's finances can be found in the Annual Statement of Accounts at www.broxtowe.gov.uk/annualaccounts or from our Finance Team on finance@broxtowe.gov.uk or 0115 917 3228.

This summary outlines how we spent the money we received from the Council Tax you pay, business rates, Government grants and other income we received during the 2019/20 financial year.

General Fund

Day to day running costs of Council services (except Council Housing) e.g. salaries, transport, general office running costs and income from fees and charges.

The Council spent a net £0.63m more than it received in funding and £0.36m less than it planned to spend.

How the money was raised

- £5.5m from Council Tax
- £3.8m from our share of Business Rates
- £0.05m from our share of additional Council Tax collected in previous years

Total Income: £9.3 million

The Budget Challenge

Broxtowe Borough Council is still facing a huge financial challenge. The increasing demand for services, rising costs and reduction in government funding are the main contributory factors impacting upon the ability to balance the budget, as well as the impact of COVID-19.

How would YOU meet the needs of OUR community?

Take part in the Broxtowe budget consultation by Monday 30th November 2020.

www.broxtowe.gov.uk/budgetconsultation



Where the money was spent



Resources

Income exceeded expenditure in 2019/20 by £1.2m. Resources relates primarily to the expenditure and income (including recharges) associated with the Council's central support functions.

Where does your Council Tax go?

Council Tax is set annually and the money you pay is used to fund local services. Around 8% of your Council Tax goes towards funding services provided by Broxtowe Borough Council. The rest goes to Nottinghamshire County Council, Nottinghamshire Police, Nottinghamshire Fire and Rescue and your Parish Council.

We collect Council Tax for all of these organisations but each is responsible for deciding its own rates. Based on a Band D equivalent:

£1,534.95 goes to Nottinghamshire County Council

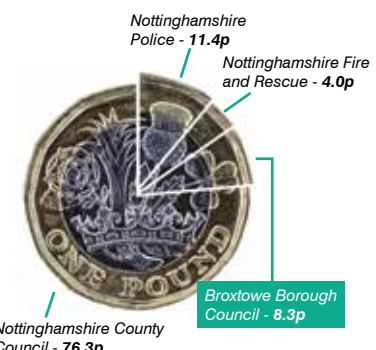
£229.32 goes to Nottinghamshire Police

£166.85 goes to Broxtowe Borough Council

£81.36 goes to Nottinghamshire Fire and Rescue

Parish precepts vary between each Parish

Please note this is based on your 2020/21 Council Tax



Capital Programme

Spending of a "one-off" nature on improvement projects such as housing modernisations, vehicles, equipment and software. This included £1.6 million on the housing modernisation programme and £0.7 million on gas heating replacement.

How the money was raised

- £2.0m from new borrowing
- £5.4m from internal funds
- £1.9m proceeds from the sale of assets
- £1.5m from grants and contributions

Total Income: £10.8 million

Where the money was spent

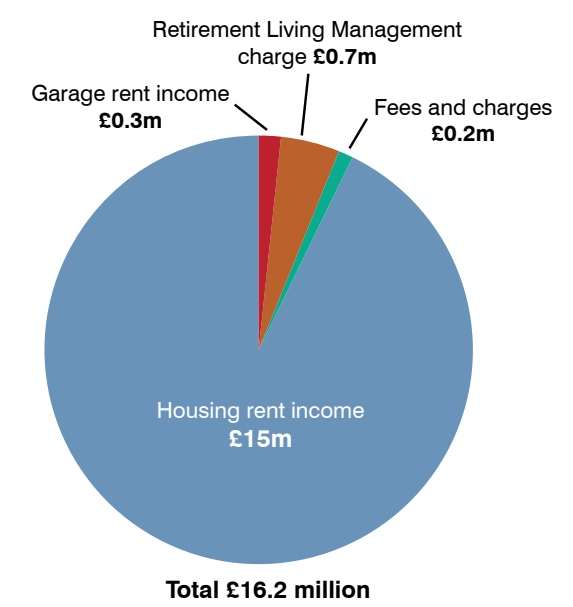
- £4.3m Council housing
- £0.3m I.T systems and equipment
- £0.5m Parks and recreation
- £4.4m Other schemes
- £0.7m Grants towards affordable housing and improvements
- £0.6m New vehicles

Expenditure £10.8 million

Housing Revenue Account

Day to day costs and income in respect of Council housing.

How the money was raised



Where the money was spent

