

# Summary of Accounts 2016-17

A published and audited Statement of Accounts is at the heart of ensuring proper accountability for the use of local and national taxpayers' money.

The Statement of Accounts brings together North Tyneside Council's financial position with a summary of the Governance Arrangements (as detailed within the Annual Governance Statement).

The Statement of Accounts has been prepared in line with regulations and this summary presents the key points:

- Overall, the Authority recorded an overspend of £0.426m compared to a budget of £153.945m
- Net Balance Sheet worth increased by £42.960m to £246.676m
- Property, Plant and Equipment increased by £120.821m to £1,231.626m (including all schools)
- General Fund Reserves and Balances reduced by £1.012m from £57.679m to £56.667m, whilst the Housing Revenue Account Reserves and Balances increased by £7.175m from £13.717m to £20.892m.
- Pension Liability increased by £69.120m to £455.000m
- The Authority was responsible for managing 14,924 dwellings
- The Housing Revenue Account recorded a surplus of £1.578m, increasing balances to £5.966m
- During 2016-17, the Authority spent £122.504m on capital expenditure, with projects including:
  - Housing schemes
  - Transport schemes
  - Education schemes
  - Coastal Regeneration

Mazars LLP (The Authority's appointed auditor) have audited the Statement of Accounts and agreed that they give a true and fair view of the Authority's financial position for 2016-17.

A full set of the Council's audited accounts can be found on the Council's website

[Statement of accounts - North Tyneside Council](#)

If you have any comments or queries regarding the accounts, please contact

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