



Audit and Standards Committee Report

Report of: Philip Gregory
Director of Finance and Commercial Services,
Local Authority Section 151 Officer

Date: 20 June 2024

Subject: 2023/24 Unaudited Statement of Accounts

Author of Report: Clair Sharratt / Ruth Matheson

Summary: The purpose of this report is to provide Members of the Audit and Standards Committee with a summary of the 2023/24 Unaudited Statement of Accounts and explain the core statements and a number of the key notes to the accounts.

Recommendations: The Audit and Standards Committee is asked to note the core statements and the key notes to the Unaudited Statement of Accounts for 2023/24.

Background Papers: None

Category of Report: OPEN

Statutory and Council Policy Checklist

Financial Implications
NO
Legal Implications
No
Equality of Opportunity Implications
NO
Tackling Health Inequalities Implications
NO
Human Rights Implications
NO
Environmental and Sustainability implications
NO
Economic Impact
NO
Community Safety Implications
NO
Human Resources Implications
NO
Property Implications
NO
Area(s) Affected
None
Is the item a matter which is reserved for approval by the City Council?
NO
Press Release
NO

REPORT TO SHEFFIELD CITY COUNCIL AUDIT AND STANDARDS COMMITTEE – 20 JUNE 2024

STATEMENT OF ACCOUNTS 2023/24

Purpose of the Report

1. The purpose of this report is to provide Members of the Audit and Standards Committee with a summary of the 2023/24 Statement of Accounts and explain the core statements and a number of the key notes to the accounts. A full set of the unaudited accounts is now available on the Council's website via the following link: [Statement of Accounts 2023/24](#). A full set of the final audited accounts will be presented to the Audit and Standards Committee once KPMG finalise their audit.
2. This report also outlines the approval process for the Statement of Accounts and the Audit and Standards Committee's role in this process.

Introduction

3. The Statement of Accounts has been prepared in accordance with the IFRS (International Financial Reporting Standards) based Code of Practice on Local Authority Accounting in the United Kingdom and the statutory Accounts and Audit Regulations. This ensures that local authorities produce their Accounts in a standard way, which facilitates comparisons.
4. The Accounts and Audit Regulations 2015 sets out the procedures for certification, approval and publication of the Statement of Accounts. However, due to issues within the external audit market the Accounts and Audit (Amendment) Regulations 2022 have extended the statutory deadline for local authorities to approve and publish their Audited accounts for the 2023/24 to 2027/28 financial years.
5. The Accounts and Audit (Amendment) Regulations 2022 have therefore implemented new deadlines, for the Audited accounts only, by amending the Accounts and Audit Regulations 2015. The revised deadlines applicable to local authorities are as follows:
 - 31 May 2024 – Unaudited accounts to be certified by the Director of Finance and Commercial Services.
 - From June 2024 – The Statement of Accounts is subject to audit by the Authority's auditors, KPMG, and their findings will be reported to the

Audit and Standards Committee. During this time there is a period where the public can inspect the accounts and related documents (Monday 3rd June 2024 to Friday 12th July 2024).

- No later than 30 September 2024 – Accounts to be re-certified by the Director of Finance and Commercial Services.
 - No later than 30 September 2024 – Audit and Standards Committee considers and approves the Statement of Accounts. Following approval, the Chair of the Audit and Standards Committee signs and dates the Statement of Accounts.
 - No later than 30 September 2024 – Publish, on the Council's website, the audited Statement of Accounts together with any certificate, opinion or report issued by the auditor.
6. The timings of the process above can be affected if members of the public object to the accounts, and, if by 30 September 2024, the auditors have not determined whether these objections could have a material impact on the Council's accounts.
7. It is worth noting that the statutory deadline of 30th September 2024 was dependent on expected legislation changes following the Department for Levelling Up, Housing & Communities (DLUHC), National Audit Office (NAO) and Chartered Institute of Public Finance & Accountancy (CIPFA) consultations. It was expected that amended legislation would allow for disclaimer audit opinions on the 2022/23 Statement of Accounts and backstop dates to be put in place to extend audited deadlines over the next 5 years. But with the announcement of a general election on July 4th, this has impacted approval and implementation of this expected legislation change. KPMG have raised with officers that they plan to continue with the timelines as planned to complete their audit fieldwork for the 2023/24 accounts, pending a future date for 2022/23 accounts to be resolved. This will allow KPMG to continue their work and commence 2024/25 planning to a more normal timetable.

Local Authority Accounting

8. The presentation of local authority accounts differs greatly to that of the private sector. Many of these differences occur due to legislative requirements for local government accounts and the recognition of costs for the purposes of budgeting and calculating the Council Tax. These differences mainly relate to the way the Council is required to account (or budget) for capital and pension costs.

9. Local authorities account for the revenue impact of capital in line with IFRS on the face of the Comprehensive Income and Expenditure Statement (CIES). This means including figures relating to movements in the value/cost of assets, including depreciation, revaluation, disposal and impairment. These entries are reversed out and replaced with an allowance for the consumption of capital (Minimum Revenue Provision). These “adjustments between accounting basis and funding basis under regulation” are shown in Note 8 to the unaudited accounts.
10. In terms of pension costs, local authorities are required to comply with an International Accounting Standard called IAS 19 (*Employee Benefits*), which means accounting for pension liabilities when local authorities are committed to them, not when they are actually paid out. This includes showing movements in the value of pension scheme assets and liabilities.
11. The Council complies with IAS 19 and IFRIC 14, to recognise the Council’s share of the net asset of the South Yorkshire Pension Scheme in the balance sheet. Within the CI&ES the ‘Cost of Service’ figures have been adjusted so they represent the true costs of pensions earned. As stated above, IAS 19 does not have any effect on the calculation of the Council Tax Requirement as the entries are reversed out and replaced by the cash contributions to the Pension Scheme, in an adjustment between accounting basis and funding basis under regulation.
12. The report on the Council’s Revenue Outturn position at the end of the 2023/24 financial year was taken to the Finance Committee on 19th June 2024. It was reported that there was an overall deficit on the General Fund of £15.6m, after carry forward requests.
13. In contrast to this figure, the CIES reports a deficit of £44.3m. The inclusion of items relating to capital and pensions is the major reason for this difference. The table below shows the reconciliation from the outturn position to the eventual CI&ES deficit:

	£000
Deficit on General Fund Revenue Account (per outturn report)	15,582
Net contribution from revenue reserves	26,582
Deficit on Schools' Accounts	5,049
Total Contribution from Reserves	31,631
Removal of debt charges	(52,777)
Removal of pension contributions	(56,228)
<i>Items that do not affect Council Tax:</i>	
Inclusion of accounting charges for depreciation, impairment, holiday pay, PFI, etc.	106,060
Deficit on Income & Expenditure Statement	44,268

14. The Statement of Accounts comprise several key statements:

- Comprehensive Income and Expenditure Statement – **Appendix 1**
- Movement in Reserves Statement – **Appendix 2**
- Balance Sheet – **Appendix 3**
- Cash Flow Statement – **Appendix 4**
- Expenditure and Funding Analysis Statement – **Appendix 5**
- Key Notes to the Core Financial Statements – **Appendix 6**
- Housing Revenue Account Income and Expenditure Account – **Appendix 7**
- Collection Fund – **Appendix 8**

Comprehensive Income and Expenditure Statement – **Appendix 1**

15. This Statement shows the accounting cost in the year of providing services in accordance with generally accepted accounting practices, rather than the amount to be funded from taxation (Council Tax). Councils raise taxation to cover expenditure in accordance with regulations and this may be different from the accounting cost. The taxation position is shown in both the Expenditure and Funding Analysis and the Movement in Reserves Statement.

Movement in Reserves Statement – **Appendix 2**

16. This Statement shows the movement in the year on the different reserves held by the authority, analysed into 'usable reserves' (i.e. those that can be applied

to fund expenditure or reduce local taxation) and other unusable reserves.

17. The (Surplus) or Deficit on the provision of services line shows the true economic cost of providing the authority's services, more details of which are shown in the CIES. These are different from the statutory amounts required to be charged to the General Fund Balance and Housing Revenue Account for Council Tax setting and dwellings rent setting purposes, therefore an adjustment is made to the movement in reserves statement for adjustments between accounting basis and funding basis under regulation.
18. The "Net (increase) / decrease before transfers to earmarked reserves" line shows the statutory General Fund Balance and Housing Revenue Account Balance before any discretionary transfers to or from earmarked reserves undertaken by the Council.

Balance Sheet – **Appendix 3**

19. The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the authority. The net assets of the authority (assets less liabilities) are matched by the reserves held by the authority.
20. Reserves are reported in two categories:
 - Usable reserves - those reserves that the authority may use to provide services, subject to the need to maintain a prudent level of reserves and any statutory limitations on their use.
 - Unusable reserves - those that cannot be used to provide services. This category includes reserves that hold timing differences shown in the Movement in Reserves Statement line "Adjustments between accounting basis and funding basis under regulations".

Cash Flow Statement – **Appendix 4**

21. The Cash Flow statement shows the changes in cash and cash equivalents of the authority during the reporting period. The statement shows how the authority generates and uses cash and cash equivalents.
22. The amount of net cash flows arising from operating activities is a key indicator of the extent to which the operations of the authority are funded by way of taxation and grant income or from the recipients of services provided by the authority.

Expenditure and Funding Analysis Statement – Appendix 5

23. The Expenditure and Funding Analysis (EFA) shows how annual expenditure is used and funded from resources (Government grants, rents, Council Tax and business rates) by local authorities in comparison with those resources consumed or earned by authorities in accordance with generally accepted accounting practices. It also shows how this expenditure is allocated for decision making purposes between the Council's directorates / services.
24. Income and expenditure accounted for under generally accepted accounting practices is presented more fully in the Comprehensive Income and Expenditure Statement (CIES).

Key Notes to the Accounts – Appendix 6

25. The notes to the accounts contain information in addition to that presented in the main statements. They provide narrative descriptions, disaggregation of items presented in the statements and further information about items in the statements.
26. Attached at Appendix 6 are some of the key notes to the accounts, including the note on Officers' Remuneration (note 43). Full details are required for senior employees, who form part of the Strategic Leadership Team, whose salary is above £50,000 per annum, and an additional summary disclosure is required of the numbers of other staff whose total remuneration (i.e. salary plus overtime and allowances etc.) is above £50,000.
27. The Council's outturn position for 2023/24 reported a net deficit of £15.6m overall for the general fund revenue account. The Statement of Accounts is in line with the outturn report but sets out the more detailed financial position for the Council in a format required by legislation. As well as the Expenditure and Funding Analysis Statement referred to earlier, the following note also shows the reconciliation between the outturn position and the Statement of Accounts CIES:
 - *Adjustments between accounting basis and funding basis under regulations* (Note 8) – this note details how the CIES has been adjusted in accordance with accounting practice, and the resources that are specified by statutory provision as being available.

Housing Revenue Account (HRA) – Appendix 7

28. The HRA Income and Expenditure Statement is ring fenced from the rest of

the General Fund and shows the economic cost in year of providing housing services in accordance with generally accepted accounting practices, rather than the amount to be funded from rents and government grants.

29. Authorities charge rents to cover expenditure in accordance with regulations, which may be different from the accounting cost.

Collection Fund – **Appendix 8**

30. The Collection Fund is a statement that reflects the statutory obligation for billing authorities to maintain a separate Collection Fund. The statement shows the transactions of the billing authority in relation to the collection from taxpayers and distribution to local authorities and Central Government of council tax and business rates.

Key Issues for 2023/24

Net worth

31. The Council's net worth, as shown on the Balance Sheet (**Appendix 3**), has decreased by the deficit from the CIES of £44.3m (or -1.65%) in 2023/24; the major factors being:

Assets:

- a net increase in the Council's fixed assets (£59.1m),
- an increase in the Council's long-term debtors (£46.2m),
- a reduction in the pension asset (£91.9m decrease) due to applying the asset ceiling,
- a net decrease in the Council's investments (£45m),
- an increase in the Council's short-term debtors (£63m), and
- an decrease in the Council's cash & cash equivalents (£141.5m), offset by;

Liabilities:

- a net decrease in the Council's borrowings (£38.4m),
- a decrease in the Council's long-term PFI liability (£18.6m), and
- a decrease in the Council's other liabilities (£8.9m).

Usable Reserves

32. As shown in the Movement in Reserves Statement (**Appendix 2**), during the year, total usable reserves decreased by £16.9m. The key reasons for the movement in this category of reserves are as follows:

- Earmarked General Fund Reserves decreased by £21m during the year,

predominately the result of a £8m reduction in the Revenue Grants and Contributions Reserve and a £15.6m reduction in the Budget Contingency Reserve used to cover the 2023/24 overspend.

- Reserves used to fund capital expenditure on assets increased by £4.1m.

Financial Implications

33. There are no direct financial implications arising from the recommendations in this report.

Equal Opportunities Implications

34. There are no specific equal opportunities implications arising from the recommendations in this report.

Property Implications

35. There are no property implications arising from the recommendations in this report.

Recommendations

36. The Audit and Standards Committee is asked to note the core statements and the key notes to the Statement of Accounts for 2023/24.

APPENDIX 1 – COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT

2022/23		2023/24					
Gross Expenditure £000	Gross Income £000	Net Expenditure £000		Notes	Gross Expenditure £000	Gross Income £000	Net Expenditure £000
Continuing Operations:							
343,605	(171,594)	172,011	Adults		363,900	(210,992)	152,908
242,744	(113,811)	128,933	Childrens		282,610	(138,150)	144,460
190,973	(178,859)	12,114	Schools		191,810	(186,761)	5,049
58,851	(24,148)	34,703	City Futures		67,490	(23,364)	44,126
263,490	(71,182)	192,308	Neighbourhood Services (excluding HRA)		365,192	(87,002)	278,190
63,709	(52,868)	10,841	Public Health & Integrated Commissioning		61,439	(49,011)	12,428
177,143	(161,077)	16,066	Strategic Support		179,240	(162,925)	16,315
8,064	(7,802)	262	Corporate		13,299	(10,627)	2,672
1,348,579	(781,341)	567,238			1,524,980	(868,832)	656,148
249,476	(162,050)	87,426	Housing Revenue Account (HRA)		230,496	(174,553)	55,943
1,598,055	(943,391)	654,664	(Surplus) / Deficit on Continuing Operations		1,755,476	(1,043,385)	712,091
		231	Other Operating Expenditure	9			11,184
		83,662	Financing and Investment Income and Expenditure	10			45,549
		(609,500)	Taxation and Non-Specific Grant Income	11			(640,646)
		129,057	(Surplus) / Deficit on Provision of Services				128,178
		(268,144)	(Surplus) / deficit on revaluation of non-current assets				(177,132)
		(980,464)	Re-measurements of the pension net defined benefit liability				93,222
		(1,248,608)	Other Comprehensive (Income) and Expenditure				(83,910)
		(1,119,551)	Total Comprehensive (Income) and Expenditure				44,268

APPENDIX 2 – MOVEMENT IN RESERVES STATEMENT

2023/24										
	General Fund Balance £'000	Earmarked General Fund Reserves £'000	Housing Revenue Account Balance £'000	Earmarked Housing Revenue Account Reserve £'000	HRA Major Repairs Reserve £'000	Capital Receipts Reserve £'000	Capital Grants Unapplied £'000	Total Usable Reserves £'000	Unusable Reserves £'000	Total Council Reserves £'000
Note	34	34	34	34	34	34	34	34	35	
Balance at 31 March 2023	(15,051)	(330,630)	(8,661)	(2,364)	(84,829)	(94,784)	(38,506)	(574,825)	(2,095,975)	(2,670,800)
Movement in reserves during 2023/24:										
Total Comprehensive (Income) and Expenditure	66,949	0	61,229	0	0	0	0	128,178	(83,910)	44,268
Adjustments between accounting basis and funding basis under regulations	8 (41,940)	0	(78,158)	0	18,364	(11,622)	1,760	(111,596)	111,596	0
Net (increase) / decrease before transfers to reserves	25,009	0	(16,929)	0	18,364	(11,622)	1,760	16,582	27,686	44,268
Transfers (to) / from reserves	33 (25,009)	26,582	11,271	61	(12,632)	0	0	273	(273)	0
(Increase) / decrease in year	0	26,582	(5,658)	61	5,732	(11,622)	1,760	16,855	27,413	44,268
Balance at 31 March 2024	(15,051)	(304,048)	(14,319)	(2,303)	(79,097)	(106,406)	(36,746)	(557,970)	(2,068,562)	(2,626,532)

APPENDIX 3 – BALANCE SHEET

As at 31 March 2023		As at 31 March 2024	
£000		Notes	£000
0	Intangible Assets	27	0
3,411,363	Property, Plant and Equipment	23/23A	3,476,788
55,225	Heritage Assets	25	55,718
18,630	Investment Properties	26	18,500
5,000	Long Term Investments	14	0
119,522	Long term Debtors	16	165,761
140,316	Pension Asset	45	48,414
3,750,056	Long Term Assets		3,765,181
150,000	Short Term Investments	14	110,000
2,261	Inventories		2,071
168,451	Short Term Debtors	17	231,575
222,001	Cash and Cash Equivalents	14 / 18	80,524
7,795	Assets Held for Sale	28	1,044
550,508	Current Assets		425,214
(27,795)	Short Term Borrowing	14	(19,456)
(272,374)	Short Term Creditors	19	(239,112)
(10,898)	Short Term Provisions	20	(11,674)
(18,614)	PFI / PPP Finance Lease Liability	14 / 24	(19,651)
(58,504)	Capital Grants Receipts in Advance	12	(70,463)
(388,185)	Current Liabilities		(360,356)
(887,407)	Long Term Borrowing	14	(857,321)
(10,893)	Long Term Provisions	20	(8,388)
(301,506)	PFI / PPP Finance Lease Liability	14 / 24	(281,855)
(14,629)	Other Long Term Liabilities	21	(13,659)
(6,685)	Revenue Grants Receipts in Advance	12	(6,621)
(20,459)	Capital Grants Receipts in Advance	12	(35,663)
(1,241,579)	Long Term Liabilities		(1,203,507)
2,670,800	Net Assets		2,626,532
(574,825)	Usable Reserves	34	(557,970)
(2,095,975)	Unusable Reserves	35	(2,068,562)
(2,670,800)	Total Reserves		(2,626,532)

APPENDIX 4 – CASH FLOW STATEMENT

2022/23 £000		Notes	2023/24 £000
(129,057)	Net surplus or (deficit) on the provision of services		(128,178)
270,185	- Adjustment to surplus or (deficit) on the provision of services for non-cash movements	36	189,557
(101,447)	- Adjustment for items included in the net surplus or (deficit) on the provision of services that are investing and financing activities	36	(90,300)
39,681	Net cash flow from operating activities		(28,921)
(30,290)	Investing activities	37	(32,904)
74	Financing activities	38	(79,652)
9,465	Net increase / (decrease) in cash and cash equivalents		(141,477)
212,536	Cash and cash equivalents at 1 April	18	222,001
222,001	Cash and cash equivalents at 31 March	18	80,524

APPENDIX 5 – EXPENDITURE AND FUNDING ANALYSIS STATEMENT

2023/24		Outturn Position Reported to Internal Management	Adjustments for Items Not Reported to Internal Management	Net Expenditure Chargeable to the General Fund and HRA Balances Under Statutory Funding Provisions	Adjustments between the Funding and Accounting Basis	Other Adjustments	Net Expenditure in the CI&ES
	Notes	£000	£000	£000	£000	£000	£000
Adults		148,645	(3,290)	145,355	5 7,552	0	152,908
Childrens		143,721	15	143,736	724	0	144,460
Schools		0	4,199	4,199	850	0	5,049
City Futures		44,183	651	44,834	12	(720)	44,126
Neighbourhood Services (excluding HRA)		153,434	(663)	152,771	126,902	(1,483)	278,190
Public Health & Integrated Commissioning		12,208	0	12,208	220	0	12,428
Strategic Support		16,399	(35)	16,364	(48)	0	16,315
Corporate		(503,008)	8,551	(494,457)	(94,272)	591,401	2,672
Total General Fund (GF)		15,582	9,428	25,010	41,940	589,198	656,148
Housing Revenue Account (HRA)		0	(16,930)	(16,930)	78,158	(5,285)	55,943
Net Cost of Services	5	15,582	(7,502)	8,080	120,098	583,913	712,091
Other Income & Expenditure GF		0	0	0	0	(589,198)	(589,198)
Other Income & Expenditure HRA		0	0	0	0	5,285	5,285
Other Income & Expenditure		0	0	0	0	(583,913)	(583,913)
(Surplus) / Deficit	5	15,582	(7,502)	8,080	120,098	0	128,178
Opening General Fund and HRA Balance at 1 April		(356,706)					
(Surplus) / Deficit on General Fund and HRA Balance at 31 March		8,080					
Other Movements		12,905					
Closing General Fund and HRA Balance at 31 March*		(335,721)					

APPENDIX 6 – KEY NOTES TO THE CORE FINANCIAL STATEMENTS

Note 43 – Officers’ Remuneration

Under the Accounts and Audit Regulations 2015, Local Authorities are required to disclose information on their employees’ remuneration in two sections.

The first section must contain the details of those officers defined in the Regulations as senior employees whose salary is above £50,000 per annum. Senior employees are typically categorised as statutory chief officers or non-statutory chief officers. The latter category typically includes those officers who report directly to the Chief Executive (excluding those whose duties are solely secretarial). In addition, those senior officers whose salary is above £150,000 are required to be named in this section.

The second section must include a disclosure of the numbers of other staff whose total remuneration (i.e. salary plus overtime and allowances, etc.) is above £50,000.

The remuneration paid to the Council’s senior employees is shown in the table below:

2023/24						
Post Holder Information	Notes	Salary – including Fees and Allowances	Expenses Allowances	Total Remuneration exc Pension Contributions	Pension Contributions	Total Remuneration inc Pension Contributions
		£	£	£	£	£
Chief Executive – Kate Josephs		213,454	0	213,454	40,556	254,010
Chief Operating Officer	1	119,638	0	119,638	22,731	142,369
Director of Public Health and Integrated Commissioning		135,027	128	135,155	19,362	154,517
Strategic Director of Adults' Care and Wellbeing		122,847	0	122,847	23,341	146,188
Executive Director of City Futures – Kate Martin		160,870	0	160,870	30,565	191,435
Executive Director of Neighbourhood Services – Ajman Ali		164,111	0	164,111	31,181	195,292
Strategic Director of Children's Services	2	126,921	0	126,921	24,115	151,036
Director of Finance and Commercial Services	3	86,090	0	86,090	16,357	102,447
General Counsel		94,399	0	94,399	18,389	112,788
Director of Policy and Democratic Engagement		97,396	0	97,396	18,505	115,901
Total		1,320,753	128	1,320,881	245,102	1,565,983

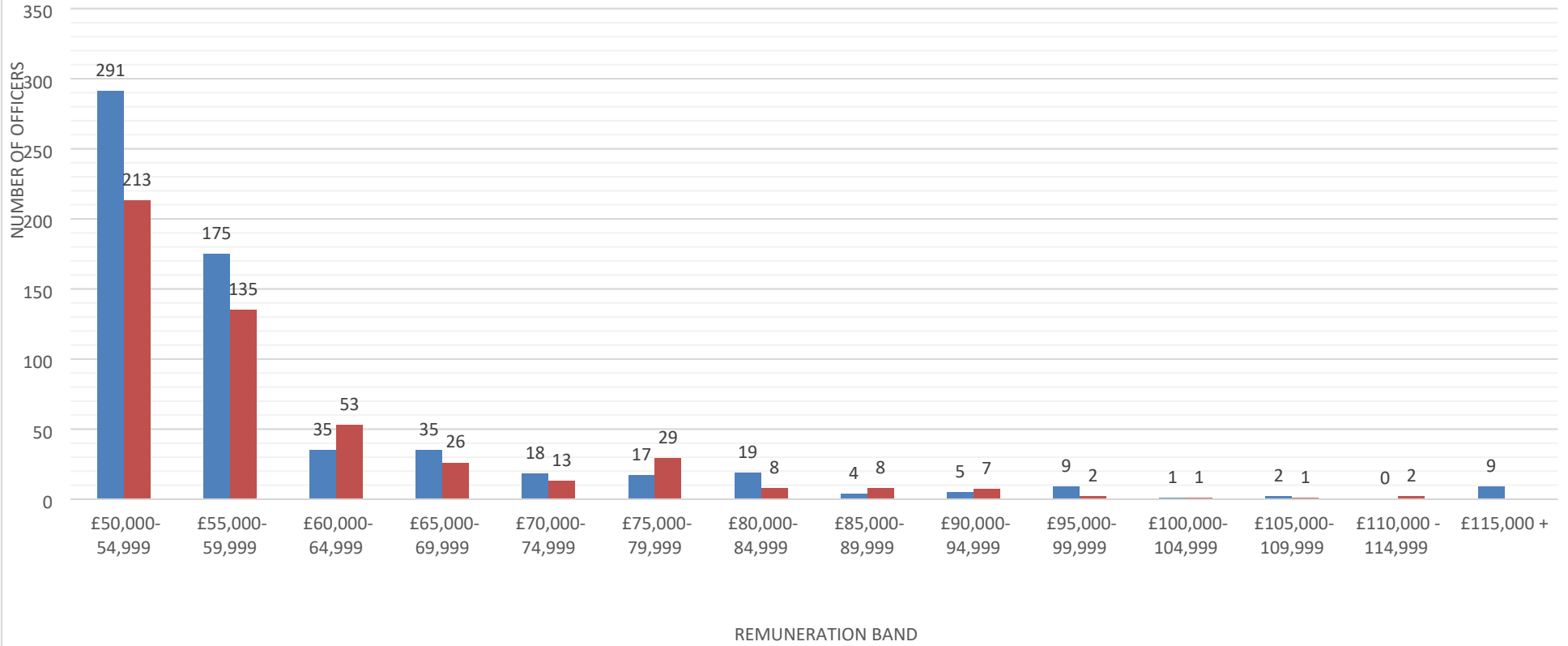
Notes:

1. The Chief Operating Officer joined the Council on 1 June 2023
2. The Strategic Director of Children's Services joined the Council on 19 June 2023
3. The Director of Finance and Commercial Services joined the Council on 31 July 2023

The Council's other employees receiving more than £50,000 remuneration for the year (excluding employer's pension contributions) were paid the following amounts:

Officer Remuneration: Non-Teacher

■ Non-Teachers 23/24 ■ Non-Teachers 22/23



Officer Remuneration: Teacher

Teachers 23/24 Teachers 22/23



Note 8 – Adjustments Between Accounting Basis and Funding Basis Under Regulations

2023/24

	General Fund Balance £000	Housing Revenue Account £000	Major Repairs Reserve £000	Capital Receipts Reserve £000	Capital Grants Un-applied £000	Total Usable Reserves £000	Unusable Reserves £000	Total Council Reserves £000
Notes						34	35	
Reversal of items debited or credited to the CI&ES:								
Depreciation of Non-current assets	(50,534)	0	(26,359)	0	0	(76,893)	76,893	0
Impairment losses charged to the CI&ES	0	0	0	0	0	0	0	0
Revaluation losses charged to the CI&ES	(86,313)	(80,840)	0	0	0	(167,153)	167,153	0
Movements in fair value of Investment Properties	(130)	0	0	0	0	(130)	130	0
Capital grants and contributions credited to the CI&ES	72,308	0	0	0	(3,941)	68,367	(68,367)	0
Application of grants and contributions to capital financing from the Capital Grants Unapplied Reserve	0	0	0	0	5,701	5,701	(5,701)	0
Revenue expenditure funded from capital under statute	(21,018)	0	0	0	0	(21,018)	21,018	0
Costs of disposal funded from capital receipts	(20)	0	0	20	0	0	0	0
Net gain / (loss) on sale of non-current assets	(11,722)	2,655	0	(18,064)	0	(27,131)	27,131	0
Amount by which finance costs calculated in accordance with the code are different from the amount of finance costs calculated in accordance with statutory requirements	1,257	0	0	0	0	1,257	(1,257)	0
Reversal of items relating to retirement benefits debited or credited to the CI&ES	(54,908)	0	0	0	0	(54,908)	54,908	0
Amount by which Council Tax and non-domestic rates income adjustment included in the CI&ES is different from the amount taken to the General Fund in accordance with regulation	1,657	0	0	0	0	1,657	(1,657)	0
Amount by which officer remunerations costs calculated in accordance with the code are different from the amount of costs calculated in accordance with statutory requirements	(1,443)	0	0	0	0	(1,443)	1,443	0
Insertion of items not debited or credited to the CI&ES:								
Statutory provision for repayment of debt (MRP)	52,750	0	0	0	0	52,750	(52,750)	0
Voluntary provision for repayment of debt (VMRP)	0	27	0	0	0	27	(27)	0
Revenue Contribution to Major Repairs Reserve	0	0	0	0	0	0	0	0
Transfer of Capital Receipts (<£10k) to the General Fund and HRA	(52)	0	0	52	0	0	0	0
Transfer from Capital Receipts Reserve equal to the amount payable into the Housing Capital Receipts Pool	0	0	0	0	0	0	0	0
Employer's contribution to pension scheme	56,228	0	0	0	0	56,228	(56,228)	0
Capital Financing:								
Use of Capital Receipts Reserve to finance new capital expenditure	0	0	0	6,370	0	6,370	(6,370)	0
Use of Major Repairs Reserve to finance new capital expenditure	0	0	44,723	0	0	44,723	(44,723)	0
Total	(41,940)	(78,158)	18,364	(11,622)	1,760	(111,596)	111,596	0

APPENDIX 7 – HOUSING REVENUE ACCOUNT

2022/23 £000		Note s	2023/24 £000
	Expenditure:		
51,739	Repairs and maintenance		56,789
57,885	Supervision and management		61,684
3,107	Rents, rates, taxes and other charges		3,265
134,698	Depreciation, impairment and revaluation losses / (gains) of non-current assets	8 / 9	107,199
200	Debt management costs		200
1,044	Movement in the allowance for Bad or Doubtful Debts		557
248,673	Total Expenditure		229,693
	Income:		
(151,601)	Dwelling rents	11	(162,657)
(1,306)	Non-dwelling rents - garages, garage sites, shops	11	(1,352)
(8,540)	Charges for services and facilities		(9,964)
(603)	Contributions towards expenditure		(579)
(162,050)	Total Income		(174,553)
86,623	Net (Income) / Cost of HRA Services as included in the whole Council's Comprehensive Income and Expenditure Statement		55,140
803	HRA share of Corporate and Democratic Core		803
87,426	Net (Income) / Cost of HRA Services		55,943
	HRA share of operating income and expenditure included in the Comprehensive Income and Expenditure Account:		
(4,513)	(Gain) or loss on sale of HRA non-current assets		(2,655)
12,749	Interest payable and similar charges		12,746
(640)	Interest and investment income		(4,805)
95,022	(Surplus) / Deficit for the year on HRA services		61,229

Movement on the Housing Revenue Account Statement

2022/23 £000		Notes	2023/24 £000
(8,023)	Balance as at 1 April		(8,661)
95,022	(Surplus) / Deficit on the HRA Income and Expenditure Statement		61,229
0	Other Comprehensive Income and Expenditure	1	0
(105,426)	Adjustments between accounting basis and funding basis under regulation	2	(78,158)
(10,404)	Net (increase) / decrease before transfers to reserves		(16,929)
9,766	Transfer to / from reserves	3	11,271
(638)	(Increase) / decrease in year on the HRA		(5,658)
(8,661)	Balance as at 31 March		(14,319)

APPENDIX 8 – COLLECTION FUND

Non-Domestic Rates	2022/23		Total	Notes	Non-Domestic rates	2023/24		Total
	Council Tax	£000				£000	Council Tax	
0	(304,269)	(304,269)	Income:	1	0	(326,906)	(326,906)	
(199,397)	0	(199,397)	Council Tax Receivable	2	(185,663)	0	(185,663)	
(199,397)	(304,269)	(503,666)	NNDR Receivable		(185,663)	(326,906)	(512,569)	
			Total Income					
			Expenditure:					
			Precepts and Demands:					
89,291	251,911	341,202	- Sheffield City Council		90,134	268,462	358,596	
0	31,964	31,964	- SY Police Authority		0	34,632	34,632	
1,822	11,118	12,940	- SY Fire and Rescue Authority		1,840	12,015	13,855	
91,113	0	91,113	- Central Government share of NNDR		91,974	0	91,974	
182,226	294,994	477,219			183,948	315,109	499,057	
			Apportionment of Previous Years' Surplus/(Deficit):					
(22,050)	8,167	(13,883)	- Sheffield City Council		3,687	616	4,303	
0	1,025	1,025	- SY Police Authority		0	89	89	
(450)	362	(88)	- SY Fire and Rescue Authority		75	25	100	
(22,500)	0	(22,500)	- Central Government share of NNDR		3,762	0	3,762	
(45,000)	9,554	(35,446)			7,524	730	8,254	
			Charges to Collection Fund:					
2,907	0	2,907	Non-domestic Transitional Protection Payments		(9,449)	0	(9,449)	
0	0	0	Interest payable to ratepayers		129	0	129	
0	1,550	1,550	Impairment of debts:					
4,030	4,643	8,673	- Bad debt written off	1	0	1,824	1,824	
(10,804)	0	(10,804)	- Allowance for bad debt		3,352	6,500	9,852	
5	0	5	Appeals provision		(1,624)	0	(1,624)	
741	0	741	Opening balance correction (22/23 only)		0	0	0	
1,580	0	1,580	Cost of Collection		725	0	725	
673	0	673	Renewable Energy Disregarded		1,697	0	1,697	
1,194	0	1,194	Enterprise Zone Growth		266	0	266	
			New Development Deal Growth		1,221	0	1,221	
137,552	310,740	448,287	Total Expenditure		187,789	324,163	511,952	
(61,850)	6,471	(55,374)	Movement on the Fund		2,126	(2,743)	(617)	
44,605	(9,673)	34,932	Opening Fund Balance		(17,240)	(3,202)	(20,442)	
(17,240)	(3,202)	(20,442)	Closing Fund Balance		(15,114)	(5,945)	(21,059)	

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