

BALANCE SHEET - GROUP**STATEMENT 17****PURPOSE**

The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the group. The net assets of the group (assets less liabilities) are matched by the reserves held by the group. Reserves are reported in two categories. The first category of reserves is usable reserves, i.e. those reserves that the group may use to provide services, subject to the need to maintain a prudent level of reserves and any statutory limitations on their use (for example the Capital Fund that may only be used to fund capital expenditure or repay debt). The second category of reserves is those that the group is not able to use to provide services. This category of reserves includes reserves that hold unrealised gains and losses (for example the Revaluation Reserve), where amounts would only become available to provide services if the assets are sold; and reserves that are adjustment accounts that hold timing differences shown in the Movement in Reserves Statement line 'Adjustments between accounting basis and funding basis under regulations'.

| | Group Note | As at 31 March 2024 £'000 | Restated As at 31 March 2023 £'000 |
|---|------------|------------------------------------|---|
| LONG TERM ASSETS | | | |
| Property, Plant and Equipment | | | |
| - Council Dwelling | | 447,958 | 458,754 |
| - Other Land and Buildings | | 1,164,530 | 1,175,264 |
| - Vehicles, Plant, Furniture and Equipment | | 13,747 | 14,897 |
| - Infrastructure Assets | | 254,068 | 251,612 |
| - Community Assets | | 196 | 326 |
| - Assets under construction | | 40,738 | 27,925 |
| - Surplus Assets, not yet held for disposal | | 33,438 | 28,583 |
| - Intangible Assets | | 3,389 | 4,464 |
| | | 1,958,064 | 1,961,825 |
| Heritage Assets | | 861 | 861 |
| Long Term Investments | | 573 | 577 |
| Share of Net Assets of Associates and Joint Venture | | 4,318 | 5,665 |
| TOTAL LONG TERM ASSETS | | 1,963,816 | 1,968,928 |
| CURRENT ASSETS | | | |
| Short Term Investments | | 173 | 35,532 |
| Inventories | | 1,996 | 1,828 |
| Short Term Debtors | | 47,052 | 38,792 |
| Cash and Cash Equivalents | | 29,804 | 35,257 |
| TOTAL CURRENT ASSETS | | 79,025 | 111,409 |
| CURRENT LIABILITIES | | | |
| Short Term Borrowing | | (79,337) | (69,205) |
| Short Term Creditors | | (88,749) | (93,773) |
| Provisions | | - | (374) |
| Capital Grants Receipts in Advance | | (21,948) | (25,310) |
| TOTAL CURRENT LIABILITIES | | (190,034) | (188,662) |
| NET CURRENT ASSETS (LIABILITIES) | | (111,009) | (77,253) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,852,807 | 1,891,675 |
| LONG TERM LIABILITIES | | | |
| Long Term Creditors | | (242) | (362) |
| Long Term Borrowing | | (589,606) | (579,687) |
| Defined Benefit Scheme Liability | | (20,275) | (20,011) |
| Other Long Term Liabilities | | (68,416) | (72,436) |
| TOTAL LONG TERM LIABILITIES | | (678,539) | (672,496) |
| TOTAL NET ASSETS | | 1,174,268 | 1,219,179 |
| Financed by: | | | |
| USABLE RESERVES | | | |
| General Funds Balance | | 42,487 | 64,313 |
| Housing Revenue Fund Balance | | 926 | 926 |
| Capital Fund | | 28,306 | 34,929 |
| Insurance Fund | | 6,823 | 7,058 |
| TOTAL USABLE RESERVES | | 78,542 | 107,226 |
| UNUSABLE RESERVES | | 1,095,726 | 1,111,953 |
| TOTAL RESERVES | | 1,174,268 | 1,219,179 |

The unaudited accounts were considered by the Audit Committee on 28 June 2024 and the audited accounts were authorised for issue on 24 September 2024.



LYNDA FERGUSON CPFA,

Depute Head of Finance and Property Services (under delegated appointment)

25 September 2024