

**BALANCE SHEET****STATEMENT 6****PURPOSE**

The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the council. The net assets of the council (assets less liabilities) are matched by the reserves held by the council. Reserves are reported in two categories. The first category of reserves is usable reserves, i.e. those reserves that the council 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 council 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 hold timing differences shown in the Movement in Reserves Statement line 'Adjustments between accounting basis and funding basis under regulations'.

		<b>As at 31 March 2024 £'000</b>	<b>Restated As at 31 March 2023 £'000</b>
<b>LONG TERM ASSETS</b>	<b>Note</b>		
<b>Property, Plant and Equipment</b>			
- Council Dwelling		447,958	458,754
- Other Land and Buildings		1,164,530	1,175,264
- Vehicles, Plant, Furniture and Equipment		11,647	13,282
- 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
	14.1 / 14.8	1,955,964	1,960,210
Heritage Assets		861	861
Long Term Investments	15.1	573	577
<b>TOTAL LONG TERM ASSETS</b>		<b>1,957,398</b>	<b>1,961,648</b>
<b>CURRENT ASSETS</b>			
Short Term Investments	15.1	173	35,532
Inventories		1,978	1,797
Short Term Debtors	16	48,264	39,700
Cash and Cash Equivalents	26	28,195	32,579
<b>TOTAL CURRENT ASSETS</b>		<b>78,610</b>	<b>109,608</b>
<b>CURRENT LIABILITIES</b>			
Short Term Borrowing	15.1	(79,337)	(69,205)
Short Term Creditors	17	(87,968)	(92,703)
Provisions	18	-	(374)
Capital Grant Receipts in Advance	33	(21,948)	(25,310)
<b>TOTAL CURRENT LIABILITIES</b>		<b>(189,253)</b>	<b>(187,592)</b>
<b>NET CURRENT LIABILITIES</b>		<b>(110,643)</b>	<b>(77,984)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,846,755</b>	<b>1,883,664</b>
<b>LONG TERM LIABILITIES</b>			
Long Term Creditors	19	(242)	(362)
Long Term Borrowing	15.1	(588,641)	(578,641)
Defined Benefit Scheme Liability	20.3	(20,040)	(20,672)
Other Long Term Liabilities	19	(68,416)	(72,436)
<b>TOTAL LONG TERM LIABILITIES</b>		<b>(677,339)</b>	<b>(672,111)</b>
<b>TOTAL NET ASSETS</b>		<b>1,169,416</b>	<b>1,211,553</b>
<b>Financed by:</b>			
<b>USABLE RESERVES</b>			
General Fund Balance	34	37,168	57,125
Housing Revenue Fund Balance		926	926
Capital Fund	21.2	28,306	34,929
Insurance Fund	21.1	6,823	7,058
<b>TOTAL USABLE RESERVES</b>		<b>73,223</b>	<b>100,038</b>
<b>UNUSABLE RESERVES</b>	22	<b>1,096,193</b>	<b>1,111,515</b>
<b>TOTAL RESERVES</b>		<b>1,169,416</b>	<b>1,211,553</b>

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