

## SUMMARY ACCOUNTS 2021/22

The Council produces a full set of accounts in compliance with relevant standards. In order to present the most important information from the accounts in a more user-friendly, understandable format this summary of accounts has been produced. The full statement of accounts are made up of a number of key statements and the main ones are summarised below.

### Income and Expenditure

This table outlines the cost of running council services over the year.

<b>NET EXPENDITURE</b>	<b>£'000</b>
Chief Executive	7,430
Housing & Regeneration	869
Communities & Environment	10,682
Major Developments	896
Corporate	(876)
<b>Net Cost of Services</b>	<b>19,001</b>
Other Operating Expenditure	1,371
Taxation and Non-Specific Grant Income	(16,960)
<b>Surplus on Provision of Services</b>	<b>3,412</b>
<b>FINANCED BY:</b>	<b>£'000</b>
Central Government Grant	23
Council Tax	7,047
NNDR Business Rates	5,351
Non ring-fenced Government Grants	1,328
Capital Grants and Contributions	7,892
<b>Surplus on Provision of Services</b>	<b>3,412</b>
Statutory Adjustments	(3,877)
General Fund balance brought forward	(2,668)
<b>General Fund Balance carried forward</b>	<b>(2,203)</b>

The Council's total gross spend on services for the year was approximately £71.507M. Council Tax equated to 9.8% of all income received by the Council. The City Council received £6.88 million of Council Tax in 2021/22.

## Balance Sheet

The Balance Sheet shows the current financial position of the Council at the end of the year. It shows the value of all assets and liabilities (what the council owes and is owed).

Here is a summary of the Balance Sheet as at 31 March 2022

<b>Assets and Liabilities</b>	<b>£'000</b>
Fixed Assets (Land & Buildings)	456,969
Stock (stores of materials)	104
Debtors (people who owe money to the Council)	25,640
Investments (value of money invested)	50,694
Cash at bank	0
Current Liabilities (council debts payable within 1 year)	(58,964)
Long-Term Liabilities (Debts payable after 1 year)	(199,099)
<b>Total Net Assets</b>	<b>275,343</b>
<b>Financed By:</b>	<b>£'000</b>
Usable Reserves	50,094
Unusable Reserves	225,249
<b>Total Reserves and Balances</b>	<b>275,343</b>

At the end of the year the council had £0.816m worth of long-term investments and £49.9m of short-term investments. At the end of the year the council had £14.9m of short-term borrowing and £111.9m of long-term borrowing.

## Cash Flow Statement

This table shows the flow of cash during the year:

<b>CASH FLOW STATEMENT</b>	<b>£'000</b>
Cash as at 1 April 2021	563
Net Cash flow from operating activities	11,044
Net Cash flow from investing activities	(24,808)
Net cash flow from financing activities	13,098
<b>Cash as at 31 March 2022</b>	<b>103</b>

## Housing Revenue Account

It is a legal requirement that all income and expenditure on council houses is kept in a separate account called the Housing Revenue Account:

### Number of properties

The Council owns 7,806 homes, consisting of the following types:

Low-Rise Flats	2,350
Medium Rise Flats	1,049
High Rise Flats	294
Houses/Bungalows	4,104
<b>Total Council Dwellings</b>	<b>7,806</b>

During the year 33 properties were sold under the Right to Buy scheme.

This table provides a summary of the Housing Revenue Account for 2021/22:

<b>Income</b>	<b>£'000</b>
Council house rents (gross)	(28,700)
Other Income	(1,380)
<b>Expenditure</b>	<b>£'000</b>
Repairs and maintenance	9,035
Supervision and management	7,803
Capital financing costs	(8,363)
Corporate costs	(731)
<b>(Surplus)/Deficit for year</b>	<b>(22,336)</b>
Statutory Adjustments	22,054
Trf to/from Reserves	331
Increase/(Decrease in HRA)	(49)
HRA Balance bought forward	(1,075)
<b>HRA balance carried forward</b>	<b>(1,025)</b>

## Capital Expenditure

Capital expenditure is the money spent by the Council on purchasing and upgrading or improving assets that will help achieve the Council's priorities over a number of years. Good examples are regeneration, building construction and IT upgrades.

In 2021/22 the Council's capital expenditure totalled £21.895 million.

**Below is a breakdown of the capital expenditure for 2021/22:**

	£'000
Works to the Housing Stock	3,521
Housing Development and Acquisition	11,423
Crematoria Improvements	2,465
Improvement and Renovation Grants	620
Central Market	617
Boultham Park Lake Restoration	384
Safer Streets App	270
Greyfriars	118
Western Growth Corridor	344
HAZ schemes	634
Towns Fund	837
Other	662
<b>Total Capital Spend</b>	<b>21,895</b>

	£'000
General Fund Investment Programme	6,631
Housing Investment Programme	15,264
<b>Total Capital Spend</b>	<b>21,895</b>