

Hereford City Council

Unaudited Financial Statements

For the year ended 31 March 2022

Hereford City Council

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Hereford City Council

Council Information

31 March 2022

(Information current at 14th June 2022)

Mayor

Cllr P Stevens

Councillors

Cllr P Andrews
Cllr S Boulter
Cllr J Carwardine
Cllr M Dykes
Cllr E Foxton
Cllr K Hey
Cllr C Hornsey
Cllr J Kenyon
Cllr J Millin
Cllr A Oliver
Cllr R Owens
Cllr D Powell
Cllr K. Tillet
Cllr D Toynbee
Cllr A Tyler
Cllr B Wilcox
Cllr R Williams

Clerk to the Council

Mr S Kerry BSc MBA CiLCA

Auditors

PKF Littlejohn LLP
SBA Team
Westferry
Canary wharf
London
E14 4HD
UK

Internal Auditors

Auditing Solutions
Clackerbrook Farm
46 The Common
Bromham
SN15 2JJ

Hereford City Council
Statement of Responsibilities

31 March 2022

The Council's Responsibilities

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Responsible Financial Officer, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

The Responsible Financial Officer's Responsibilities

The R.F.O. is responsible for the preparation of the council's Unaudited Financial Statements in accordance with Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2022 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

Responsible Financial Officer's Certificate

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Hereford City Council at 31 March 2022, and its income and expenditure for the year ended 31 March 2022.

Signed:

Mr S Kerry BSc MBA CiLCA- Responsible Financial Officer

Date:

Hereford City Council
Statement of Accounting Policies

31 March 2022

Auditors

The name and address of the External Auditors is provided for information only.

These Statements are not subject to audit and the External Auditors have no responsibility for them.

Accounting Convention

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

Fixed Assets

All expenditure in excess of £1000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

Depreciation Policy

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated.

Community assets are not depreciated, because they are of either intrinsic or purely nominal value.

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

Revenue Grants

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

Investments

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at note 11.

Hereford City Council
Statement of Accounting Policies
31 March 2022

Debtors and Creditors

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

Value Added Tax

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

Leases

Rentals payable under operating leases are charged to revenue on an accruals basis. Details of the council's obligations under operating leases are shown at note 16.

Reserves

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 18 to 20.

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Revaluation Reserves – hold balances representing unrealised gains on the appropriate asset since 1st April 2007.

Capital Financing Account – represent the council's investment of resources in such assets already made.

Interest Income

All interest receipts are credited initially to general funds.

Cost of Support Services

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

Pensions

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation was due at 31st March 2022 and any change in contribution rates as a result of that valuation will take effect from 1st April 2023.

Hereford City Council
Income and Expenditure Account
31 March 2022

	Notes	2022 £	2021 £
Income			
Precept on Principal Authority		853,820	897,500
Rents Receivable, Interest & Investment Income		15,009	17,262
Charges made for Services		2,145	-
Other Income		7,299	39
Total Income		878,273	914,801
Expenditure			
Direct Service Costs:			
Salaries & Wages		(84,188)	(75,251)
Grant-aid Expenditure		(199,907)	(172,409)
Other Costs	1	(37,095)	(48,202)
Democratic, Management & Civic Costs:			
Salaries & Wages		(358,395)	(252,154)
Other Costs	1	(169,603)	(179,782)
Total Expenditure		(849,188)	(727,798)
Excess of Income over Expenditure for the year.		29,085	187,003
Exceptional Items			
(Loss) on the disposal of fixed assets		-	(12,958)
Net Operating Surplus for Year		29,085	174,045
STATUTORY CHARGES & REVERSALS			
Capital Expenditure charged to revenue	12	(16,576)	(5,765)
Reverse profit on asset disposals		-	12,958
Transfer from/(to) Earmarked Reserves	20	62,715	(133,826)
Surplus for the Year to General Fund		75,224	47,412
Net Surplus for the Year		12,509	181,238
The above Surplus for the Year has been applied for the Year to as follows:			
Transfer from/(to) Earmarked Reserves	20	(62,715)	133,826
Surplus for the Year to General Fund		75,224	47,412
		12,509	181,238

The notes on pages 11 to 17 form part of these unaudited statements.

Hereford City Council
Statement of Movement in Reserves
31 March 2022

Reserve	Purpose of Reserve	Notes	2022	Net Movement in Year	2021
			£	£	£
Asset Revaluation Reserve	Store of gains on revaluation of fixed assets	17	142,137	122,927	19,210
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	18	1,207,198	(3,424)	1,210,622
Usable Capital Receipts	Proceeds of fixed assets sales available to meet future capital investment	19	62,320	-	62,320
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	20	586,931	(62,715)	649,646
General Fund	Resources available to meet future running costs		903,521	75,224	828,297
Total			2,902,107	132,012	2,770,095

The notes on pages 11 to 17 form part of these unaudited statements.

Hereford City Council

Balance Sheet

31 March 2022

	Notes	2022 £	2022 £	2021 £
Fixed Assets				
Tangible Fixed Assets	10		1,349,335	1,229,832
Long Term Assets				
Investments Other Than Loans	11		400,000	400,000
Current Assets				
Debtors and prepayments	14	41,834		54,301
Cash at bank and in hand		1,142,861		1,117,799
		<u>1,184,695</u>		<u>1,172,100</u>
Current Liabilities				
Creditors and income in advance	15	<u>(31,923)</u>		<u>(31,837)</u>
Net Current Assets			1,152,772	1,140,263
Total Assets Less Current Liabilities			<u>2,902,107</u>	<u>2,770,095</u>
Total Assets Less Liabilities			<u><u>2,902,107</u></u>	<u><u>2,770,095</u></u>
Capital and Reserves				
Revaluation Reserve	17		142,137	19,210
Capital Financing Reserve	18		1,207,198	1,210,622
Usable Capital Receipts Reserve	19		62,320	62,320
Earmarked Reserves	20		586,931	649,646
General Reserve			903,521	828,297
			<u>2,902,107</u>	<u>2,770,095</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2022, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 14th June 2022 .

Signed:
Cllr P Stevens
Mayor
Mr S Kerry BSc MBA CiLCA
Responsible Financial Officer

Date:

The notes on pages 11 to 17 form part of these unaudited statements.

Hereford City Council

Cash Flow Statement

31 March 2022

	Notes	2022 £	2022 £	2021 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(441,579)		(325,381)
Other operating payments		(394,870)		(404,732)
			(836,449)	(730,113)
<i>Cash inflows</i>				
Precept on Principal Authority		853,820		897,500
Cash received for services		9,344		39
			863,164	897,539
Net cash inflow from Revenue Activities	23		26,715	167,426
SERVICING OF FINANCE				
<i>Cash inflows</i>				
Interest received		867		2,048
Investment Income		14,056		15,899
			14,923	17,947
Net cash inflow from Servicing of Finance			14,923	17,947
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(16,576)		(5,765)
<i>Cash inflows</i>				
Net cash (outflow) from Capital Activities			(16,576)	(5,765)
Net cash inflow before Financing			25,062	179,608
Increase in cash	24		25,062	179,608

The notes on pages 11 to 17 form part of these unaudited statements.

Hereford City Council

Notes to the Accounts

31 March 2022

1 Other Costs Analysis

Other Costs reported in the council's Income and Expenditure Account comprise the following:

Direct Service Costs

	2022	2021
	£	£
Community Parks & Open Spaces	10,090	12,369
Allotments	28,048	29,406
Floral Displays	-	5,000
Visitor Centres	2,480	-
Community Safety (Crime Reduction)	54,278	54,008
Community Development	142,106	119,828
Less: Grant-aid Expenditure	(199,907)	(172,409)
Total	37,095	48,202

Democratic, Management & Civic Costs

	2022	2021
	£	£
Corporate Management	140,990	129,969
Democratic Representation & Management	5,614	44,174
Civic Expenses	22,999	5,639
Total	169,603	179,782

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

2 Interest and Investment Income

	2022	2021
	£	£
Interest Income - General Funds	953	1,363
Investment Income	14,056	15,899
	15,009	17,262

3 Agency Work

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned no agency work to be performed by other authorities.

4 General Power of Competence

With effect from 21st May 2019 Hereford City Council acquired the right to exercise the General Power of Competence extended to Town and Parish Councils under the Localism Act 2011 by S.I. 2012 No 965 (The Parish Councils (General Power of Competence) (Prescribed Conditions) Order 2012). Therefore, with effect from 21st May 2019 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

Hereford City Council

Notes to the Accounts

31 March 2022

5 Related Party Transactions

The council entered into no material transactions with related parties during the year.

6 Audit Fees

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	2022	2021
	£	£
Fees for statutory audit services	1,600	2,000
Total fees	<u>1,600</u>	<u>2,000</u>

7 Publicity

Section 5 of the Local Government Act 1986 requires the council to disclose expenditure on publicity. Details are shown under the following broad categories:

	2022	2021
	£	£
Advertising	478	100
Website	368	2,375
	<u>846</u>	<u>2,475</u>

8 Employees

The average weekly number of employees during the year was as follows:

	2022	2021
	Number	Number
Full-time	7	6
Part-time	3	3
Temporary	1	1
	<u>11</u>	<u>10</u>

All staff are paid in accordance with nationally agreed pay scales.

9 Pension Costs

The council participates in the Worcestershire County Council Pension Fund. The Worcestershire County Council Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2022 was £148,597 (31 March 2021 - £67,127).

The most recent actuarial valuation was carried out as at 31st March 2019, and the council's contribution rate is confirmed as being 25.30% of employees' pay with effect from 1st April 2022 (year ended 31 March 2022 – 25.30%, plus a lump sum of £83,292).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Worcestershire County Council Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

Hereford City Council

Notes to the Accounts

31 March 2022

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£
At 31 March 2021	157,000	156,924	133,408	551,469	231,031	1,229,832
Additions	-	5,906	6,675	3,995	-	16,576
Disposals	-	-	(20,000)	-	-	(20,000)
Surplus on revaluation	-	-	-	122,927	-	122,927
At 31 March 2022	157,000	162,830	120,083	678,391	231,031	1,349,335
Depreciation						
At 31 March 2021	-	-	-	-	-	-
At 31 March 2022	-	-	-	-	-	-
Net Book Value						
At 31 March 2022	157,000	162,830	120,083	678,391	231,031	1,349,335
At 31 March 2021	157,000	156,924	133,408	551,469	231,031	1,229,832

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

Fixed Asset Valuation

The freehold and leasehold properties that comprise the council's properties have been valued as at 22nd April 2021 by external independent valuers, Messrs Thomas Fattorini. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

Assets Held under Finance Agreements

The council holds no such assets

11 Investments

	Investments Other Than Loans £
Cost	
At 01 April 2021	400,000
At 31 March 2022	400,000
Net Book Value	
At 31 March 2022	400,000
At 01 April 2021	400,000

At 31 March 2022 the investments included above at a cost of £400,000 had a market value of £432,474 (31 March 2021 - £367,898).

Hereford City Council

Notes to the Accounts

31 March 2022

12 Financing of Capital Expenditure

	2022	2021
	£	£
The following capital expenditure during the year:		
Fixed Assets Purchased	16,576	5,765
	<u>16,576</u>	<u>5,765</u>
was financed by:		
Precept and Revenue Income	16,576	5,765
	<u>16,576</u>	<u>5,765</u>

13 Information on Assets Held

Fixed assets owned by the council include the following:

Operational Land and Buildings

 Allotment Sites - 10

Vehicles and Equipment

 Play Equipment at various sites

 Sundry grounds maintenance equipment

 Sundry office equipment

Infrastructure Assets

 Seats and Noticeboards

 Other street furniture

Community Assets

 Civic Regalia

 Council Artefacts

14 Debtors

	2022	2021
	£	£
Trade Debtors	100	-
VAT Recoverable	4,023	2,824
Prepayments	33,857	47,709
Accrued Interest Income	3,854	3,768
	<u>41,834</u>	<u>54,301</u>

15 Creditors and Accrued Expenses

	2022	2021
	£	£
Trade Creditors	11,471	21,697
Payroll Taxes and Social Security	7,756	6,753
Accruals	12,696	3,387
	<u>31,923</u>	<u>31,837</u>

Hereford City Council

Notes to the Accounts

31 March 2022

16 Financial Commitments under Operating Leases

The council had annual commitments under non-cancellable operating leases of equipment as follows:

	2022	2021
	£	£
Obligations expiring within one year	-	-
Obligations expiring between two and five years	6,740	6,740
Obligations expiring after five years	-	-
	<u>6,740</u>	<u>6,740</u>

17 Revaluation Reserve

	2022	2021
	£	£
Balance at 01 April	19,210	19,210
Revaluation of assets during the year	122,927	-
	<u>142,137</u>	<u>19,210</u>

The revised system of accounting for local councils requires the establishment of a Revaluation Reserve. The balance on this account represents revaluation of fixed assets since 1st April 2007, less subsequent depreciation charged to revenue on such revaluation elements. This account will increase or reduce as and when assets are revalued or disposed of.

18 Capital Financing Account

	2022	2021
	£	£
Balance at 01 April	1,210,622	1,217,815
Financing capital expenditure in the year		
Additions - using revenue balances	16,576	5,765
Disposal of fixed assets	(20,000)	(12,958)
Balance at 31 March	<u>1,207,198</u>	<u>1,210,622</u>

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

19 Usable Capital Receipts Reserve

	2022	2021
	£	£
Balance at 01 April	62,320	62,320
Balance at 31 March	<u>62,320</u>	<u>62,320</u>

The Usable Capital Receipts Reserve represents capital receipts available to finance capital expenditure in future years.

Hereford City Council

Notes to the Accounts

31 March 2022

20 Earmarked Reserves

	Balance at 01/04/2021	Contribution to reserve	Contribution from reserve	Balance at 31/03/2022
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	649,646	417,183	(479,898)	586,931
Total Earmarked Reserves	649,646	417,183	(479,898)	586,931

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2022 are set out in detail at Appendix A.

21 Capital Commitments

The council had no other capital commitments at 31 March 2022 not otherwise provided for in these accounts.

22 Contingent Liabilities

The council is not aware of any contingent liabilities at the date of these accounts.

23 Reconciliation of Revenue Cash Flow

	2022	2021
	£	£
Net Operating Surplus for the year	29,085	187,003
Add/(Deduct)		
Reversal of Depreciation less Deferred Grants Released	-	-
Interest and Investment Income	(14,923)	(17,947)
Decrease in debtors	12,467	5,416
Increase/(Decrease) in creditors	86	(7,046)
Revenue activities net cash inflow	26,715	167,426

Hereford City Council

Notes to the Accounts

31 March 2022

24 Movement in Cash

	2022	2021
	£	£
Balances at 01 April		
Cash with accounting officers	194	56
Cash at bank	1,117,605	938,135
	<u>1,117,799</u>	<u>938,191</u>
Balances at 31 March		
Cash with accounting officers	188	194
Cash at bank	1,142,673	1,117,605
	<u>1,142,861</u>	<u>1,117,799</u>
Net cash inflow	<u>25,062</u>	<u>179,608</u>

25 Reconciliation of Net Funds/Debt

	2022	2021
	£	£
Increase in cash in the year	25,062	179,608
Cash outflow from repayment of debt	-	-
Net cash flow arising from changes in debt	<u>-</u>	<u>-</u>
Movement in net funds in the year	<u>25,062</u>	<u>179,608</u>
Cash at bank and in hand	1,117,799	938,191
Net funds at 01 April	<u>1,117,799</u>	<u>938,191</u>
Cash at bank and in hand	1,142,861	1,117,799
Net funds at 31 March	<u>1,142,861</u>	<u>1,117,799</u>

26 Post Balance Sheet Events

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 14th June 2022), which would have a material impact on the amounts and results reported herein.

Hereford City Council

Appendices

31 March 2022

Appendix A

Schedule of Other Earmarked Reserves

	<u>Balance at</u> <u>01/04/2021</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2022</u>
	£	£	£	£
<u>Other Earmarked Reserves</u>				
<u>Finance & Policy</u>				
Equipment Renewal	1,308		(1,308)	-
Elections	20,827	20,000	(5,614)	35,213
TIC/Museum	103,222		(103,222)	-
Staff Restructuring	125,000		(125,000)	-
HCYC - Mental Health		7,183	(4,000)	3,183
<u>Community Development</u>				
Allotment Improvements	15,807		(15,807)	-
Community Development	39,910		(39,910)	-
Ward Projects	28,920		(28,920)	-
Street Scene	40,580		(40,580)	-
City Events	27,603		(27,603)	-
Christmas Lights	26,084		(26,084)	-
Small Grants - Advertising	6,855		(6,855)	-
Travelling CAB Service	10,000		(10,000)	-
Herefordshire Pride - City Event	3,000		(3,000)	-
Parks & Open Spaces - Grandstand Park	-			-
Asset Renewals		20,000		20,000
Jubilee Benches		24,000		24,000
<u>Special Hereford Projects</u>				
- General (AT&SD)	1,800			1,800
- City of Culture (AT&SD)	5,000			5,000
- Parish Plan (AT&SD)	44,112			44,112
- Cycle Track	50,000			50,000
STF Zipper Buses		300,000		300,000
<u>Governance & Procedures</u>				
Civic Apparel/Insignia	5,692	31,000		36,692
Transport	11,938		(11,938)	-
Freedom Ceremonies	12,242		(12,242)	-
Public Ceremonies/Receptions	17,190			17,190
Public Conveniences	5,000		(5,000)	-
Three Choirs Festival	34,741			34,741
Twinning	9,000		(9,000)	-
Mayoral Expenses	3,815		(3,815)	-
Parlour Improvements		15,000		15,000
	<u>649,646</u>	<u>417,183</u>	<u>(479,898)</u>	<u>586,931</u>
	<u>649,646</u>	<u>417,183</u>	<u>(479,898)</u>	<u>586,931</u>

Hereford City Council

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Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Open Spaces	65,400	38,068
Tourism	41,962	40,624
Community Safety (Crime Reduction)	53,104	54,278
Planning & Development Services (including Markets)	200,240	186,075
Net Direct Services Costs	<u>360,706</u>	<u>319,045</u>
Corporate Management	566,617	412,892
Democratic & Civic	<u>126,063</u>	<u>107,807</u>
Net Democratic, Management and Civic Costs	<u>692,680</u>	<u>520,699</u>
Interest & Investment Income	(11,000)	(15,009)
Capital Expenditure	-	16,576
Transfers to/(from) other reserves	-	(62,715)
Reversal of Statutory Adjustments	-	-
(Deficit from)/Surplus to General Reserve	<u>(188,566)</u>	<u>75,224</u>
Precept on Principal Authority	<u>853,820</u>	<u>853,820</u>

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Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2022 £	2022 £	2022 £	2021 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Open Spaces	38,138	(70)	38,068	41,775
Tourism	42,699	(2,075)	40,624	39,001
ENVIRONMENTAL SERVICES				
Community Safety (Crime Reduction)	54,278	-	54,278	54,008
PLANNING & DEVELOPMENT SERVICES				
Community Development	186,075	-	186,075	161,078
CENTRAL SERVICES				
Corporate Management	420,191	(7,299)	412,892	304,382
Democratic & Civic	84,808	-	84,808	121,876
Civic Expenses	22,999	-	22,999	5,639
Net Cost of Services	849,188	(9,444)	839,744	727,759