

Hereford City Council

Unaudited Financial Statements

For the year ended 31 March 2024

Hereford City Council

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31 March 2024

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Hereford City Council

Council Information

31 March 2024

(Information current at 24th June 2024)

Mayor

Cllr K. Tillett

Councillors

Cllr D Powell (Deputy Mayor)

Cllr P Andrews

Cllr S Boulter

Cllr J Carwardine

Cllr M Dykes

Cllr E Foxton

Cllr A. Griffiths

Cllr D. Hobbs

Cllr C Hornsey

Cllr J Kenyon

Cllr J Millin

Cllr R Owens

Cllr S. Potts

Cllr B. Proctor

Cllr A. Spencer

Cllr P Stevens

Cllr D Toynebee

Clerk to the Council

Karen Davis ACIB 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 2024

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 2024 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 2024, and its income and expenditure for the year ended 31 March 2024.

Signed:

Karen Davis ACIB CiLCA- Responsible Financial Officer

Date:

Hereford City Council
Statement of Accounting Policies
31 March 2024

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

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

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.

Grants or Contributions from Government or Related Bodies

Capital Grants

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

Hereford City Council
Statement of Accounting Policies
31 March 2024

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.

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.

External Loan Repayments

The council has no long term borrowing. Consequently, there were no external loan repayments made in the year.

Leases

The council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

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.

Hereford City Council
Statement of Accounting Policies
31 March 2024

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 is due at 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

Hereford City Council
Income and Expenditure Account
31 March 2024

	Notes	2024 £	2023 £
Income			
Precept on Principal Authority		934,630	923,000
Grants Receivable		336,298	10,000
Rents Receivable, Interest & Investment Income	2	76,855	34,131
Charges made for Services		28,060	18,250
Other Income		5,375	1,541
Total Income		1,381,218	986,922
Expenditure			
Direct Service Costs:			
Salaries & Wages		(44,521)	(48,746)
Grant-aid Expenditure		(176,254)	(203,045)
Other Costs	1	(563,343)	(233,133)
Democratic, Management & Civic Costs:			
Salaries & Wages		(385,393)	(330,146)
Other Costs	1	(241,119)	(204,516)
Total Expenditure		(1,410,630)	(1,019,586)
Excess of (Expenditure over Income) for the year.		(29,412)	(32,664)
Net Operating (Deficit) for Year		(29,412)	(32,664)
STATUTORY CHARGES & REVERSALS			
Capital Expenditure charged to revenue	12	(21,257)	(29,668)
Transfer from Earmarked Reserves	20	27,441	63,802
(Deficit)/Surplus for the Year (from)/to General Fund		(23,228)	1,470
Net (Deficit)/Surplus for the Year		(50,669)	(62,332)
The above (Deficit)/Surplus for the Year has been (funded)/applied for the Year (from)/to as follows:			
Transfer from Earmarked Reserves	20	(27,441)	(63,802)
(Deficit)/Surplus for the Year (from)/to General Fund		(23,228)	1,470
		(50,669)	(62,332)

The council had no other recognisable gains and/or losses during the year.

The notes on pages 12 to 19 form part of these unaudited statements.

Hereford City Council
Statement of Movement in Reserves
31 March 2024

Reserve	Purpose of Reserve	Notes	2024	Net Movement in Year	2023
			£	£	£
Asset Revaluation Reserve	Store of gains on revaluation of fixed assets	17	142,137	-	142,137
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	18	1,251,223	14,357	1,236,866
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	495,688	(27,441)	523,129
General Fund	Resources available to meet future running costs		881,764	(23,228)	904,992
Total			2,833,132	(36,312)	2,869,444

The notes on pages 12 to 19 form part of these unaudited statements.

Hereford City Council

Balance Sheet

31 March 2024

	Notes	2024 £	2024 £	2023 £
Fixed Assets				
Tangible Fixed Assets	10		2,471,314	1,464,253
Long Term Assets				
Investments Other Than Loans	11		400,000	400,000
Current Assets				
Debtors and prepayments	14	242,025		76,361
Cash at bank and in hand		925,554		1,064,834
		<u>1,167,579</u>		<u>1,141,195</u>
Current Liabilities				
Creditors and income in advance	15	<u>(127,807)</u>		<u>(50,754)</u>
Net Current Assets			1,039,772	1,090,441
Total Assets Less Current Liabilities			3,911,086	2,954,694
Deferred Grants			(1,077,954)	(85,250)
Total Assets Less Liabilities			<u>2,833,132</u>	<u>2,869,444</u>
Capital and Reserves				
Revaluation Reserve	17		142,137	142,137
Capital Financing Reserve	18		1,251,223	1,236,866
Usable Capital Receipts Reserve	19		62,320	62,320
Earmarked Reserves	20		495,688	523,129
General Reserve			881,764	904,992
			<u>2,833,132</u>	<u>2,869,444</u>

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2024, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 24th June 2024 .

Signed:
Cllr K. Tillett
Mayor
Karen Davis ACIB CiLCA
Responsible Financial Officer

Date:

The notes on pages 12 to 19 form part of these unaudited statements.

Hereford City Council

Cash Flow Statement

31 March 2024

	Notes	2024 £	2024 £	2023 £
REVENUE ACTIVITIES				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(427,744)		(380,418)
Other operating payments		(890,569)		(661,159)
			(1,318,313)	(1,041,577)
<i>Cash inflows</i>				
Precept on Principal Authority		934,630		923,000
Cash received for services		(147,175)		24,891
Revenue grants received		336,298		10,000
			1,123,753	957,891
Net cash (outflow) from Revenue Activities	23		(194,560)	(83,686)
SERVICING OF FINANCE				
<i>Cash inflows</i>				
Interest received		59,279		22,908
Investment Income		17,258		11,528
Net cash inflow from Servicing of Finance			76,537	34,436
CAPITAL ACTIVITIES				
<i>Cash outflows</i>				
Purchase of fixed assets		(1,013,961)		(114,918)
<i>Cash inflows</i>				
Capital grant received		992,704		85,250
Net cash (outflow) from Capital Activities			(21,257)	(29,668)
Net cash (outflow) before Financing			(139,280)	(78,918)
(Decrease) in cash	24		(139,280)	(78,918)

The notes on pages 12 to 19 form part of these unaudited statements.

Hereford City Council

Notes to the Accounts

31 March 2024

1 Other Costs Analysis

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

Direct Service Costs

	2024	2023
	£	£
Allotments	8,763	14,491
Visitor Information	26,485	13,474
Community Safety (Crime Reduction)	62,492	55,499
Individual Projects	98,273	113,344
Promotion & Marketing of the Area	35,525	-
Community Development	182,201	238,544
Concessionary Fares	325,858	826
Less: Grant-aid Expenditure	(176,254)	(203,045)
Total	563,343	233,133

Democratic, Management & Civic Costs

	2024	2023
	£	£
Corporate Management	193,934	176,511
Democratic Representation & Management	24,907	-
Civic Expenses	22,278	28,005
Total	241,119	204,516

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

2 Interest and Investment Income

	2024	2023
	£	£
Interest Income - General Funds	59,597	22,603
Investment Income	17,258	11,528
	76,855	34,131

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.

Hereford City Council

Notes to the Accounts

31 March 2024

4 General Power of Competence

With effect from 23rd May 2023 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 23rd May 2023 the council no longer exercises the powers conveyed by Section 137 of the Local Government Act 1972 (as amended).

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:

	2024	2023
	£	£
Fees for statutory audit services	2,520	2,100
Total fees	<u>2,520</u>	<u>2,100</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:

	2024	2023
	£	£
Recruitment Advertising	205	-
Website	781	942
Advertising	745	883
	<u>1,731</u>	<u>1,825</u>

8 Employees

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

	2024	2023
	Number	Number
Full-time	7	7
Part-time	6	4
Temporary	8	1
	<u>21</u>	<u>12</u>

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

Hereford City Council

Notes to the Accounts

31 March 2024

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 2024 was £81,123 (31 March 2023 - £59,362).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 20.20% of employees' pay, less a lump sum of £6,900 with effect from 1st April 2024 (year ended 31 March 2024 – 20.20%, less a lump sum of £6,600).

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.

10 Tangible Fixed Assets

	Operational Freehold Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Charters and Licenses	Total
Cost	£	£	£	£	£	£
At 31 March 2023	157,000	213,983	178,658	683,581	231,031	1,464,253
Additions	-	987,759	15,648	10,554	-	1,013,961
Disposals	-	-	-	(6,900)	-	(6,900)
At 31 March 2024	157,000	1,201,742	194,306	687,235	231,031	2,471,314
Depreciation						
At 31 March 2023	-	-	-	-	-	-
At 31 March 2024	-	-	-	-	-	-
Net Book Value						
At 31 March 2024	157,000	1,201,742	194,306	687,235	231,031	2,471,314
At 31 March 2023	157,000	213,983	178,658	683,581	231,031	1,464,253

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

Hereford City Council

Notes to the Accounts

31 March 2024

11 Investments

**Investments
Other Than
Loans**

Cost

At 01 April 2023

400,000

At 31 March 2024

400,000

Amounts Written Off

At 31 March 2024

-

Net Book Value

At 31 March 2024

400,000

400,000

At 01 April 2023

400,000

400,000

At 31 March 2024 the investments included above at a cost of £400,000 had a market value of £341,674 (31 March 2023 - £361,182).

12 Financing of Capital Expenditure

2024

2023

£

£

The following capital expenditure during the year:

Fixed Assets Purchased

1,013,961

114,918

1,013,961

114,918

was financed by:

Capital Grants

992,704

85,250

Precept and Revenue Income

21,257

29,668

1,013,961

114,918

Hereford City Council

Notes to the Accounts

31 March 2024

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

Electric buses - 3

Infrastructure Assets

Seats and Noticeboards

Other street furniture

Charging Station for Electric Buses

Community Assets

Civic Regalia

Council Artefacts

14 Debtors

	2024	2023
	£	£
VAT Recoverable	23,889	13,143
Prepayments	38,659	59,669
Accrued Income	175,610	-
Accrued Interest Income	3,867	3,549
	<u>242,025</u>	<u>76,361</u>

15 Creditors and Accrued Expenses

	2024	2023
	£	£
Trade Creditors	110,281	31,688
Other Creditors	1,060	370
Payroll Taxes and Social Security	8,159	6,148
Accruals	8,307	7,548
Income in Advance	-	5,000
	<u>127,807</u>	<u>50,754</u>

Hereford City Council

Notes to the Accounts

31 March 2024

16 Financial Commitments under Operating Leases

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

	2024	2023
	£	£
Obligations expiring within one year	2,091	5,885
Obligations expiring between two and five years	2,055	855
Obligations expiring after five years	-	-
	<u>4,146</u>	<u>6,740</u>

17 Revaluation Reserve

	2024	2023
	£	£
Balance at 01 April	<u>142,137</u>	<u>142,137</u>
Balance at 31 March	<u>142,137</u>	<u>142,137</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

	2024	2023
	£	£
Balance at 01 April	<u>1,236,866</u>	<u>1,207,198</u>
Financing capital expenditure in the year		
Additions - using revenue balances	21,257	29,668
Disposal of fixed assets	(6,900)	-
Balance at 31 March	<u>1,251,223</u>	<u>1,236,866</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

	2024	2023
	£	£
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 2024

20 Earmarked Reserves

	Balance at 01/04/2023	Contribution to reserve	Contribution from reserve	Balance at 31/03/2024
	£	£	£	£
Capital Projects Reserves	-	-	-	-
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	523,129	-	(27,441)	495,688
Total Earmarked Reserves	523,129	-	(27,441)	495,688

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 2024 are set out in detail at Appendix A.

21 Capital Commitments

The council had no capital commitments at 31 March 2024 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

	2024	2023
	£	£
Net Operating (Deficit) for the year	(29,412)	(32,664)
Add/(Deduct)		
Interest and Investment Income	(76,537)	(34,436)
(Increase) in debtors	(165,664)	(34,527)
Increase in creditors	77,053	17,941
Revenue activities net cash (outflow)	(194,560)	(83,686)

Hereford City Council

Notes to the Accounts

31 March 2024

24 Movement in Cash

	2024 £	2023 £
Balances at 01 April		
Cash with accounting officers	237	188
Cash at bank	1,064,597	1,143,564
	<u>1,064,834</u>	<u>1,143,752</u>
Balances at 31 March		
Cash with accounting officers	259	237
Cash at bank	925,295	1,064,597
	<u>925,554</u>	<u>1,064,834</u>
Net cash (outflow)	<u>(139,280)</u>	<u>(78,918)</u>

25 Reconciliation of Net Funds/Debt

	2024 £	2023 £
(Decrease) in cash in the year	(139,280)	(78,918)
Cash outflow from repayment of debt	-	-
Net cash flow arising from changes in debt	<u>-</u>	<u>-</u>
Movement in net debt in the year	<u>(139,280)</u>	<u>(78,918)</u>
Cash at bank and in hand	1,064,834	1,143,752
Total borrowings	-	-
Net funds at 01 April	<u>1,064,834</u>	<u>1,143,752</u>
Cash at bank and in hand	925,554	1,064,834
Total borrowings	-	-
Net funds at 31 March	<u>925,554</u>	<u>1,064,834</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 24th June 2024), which would have a material impact on the amounts and results reported herein.

Hereford City Council

Appendices

31 March 2024

Appendix A

Schedule of Other Earmarked Reserves

	<u>Balance at</u> <u>01/04/2023</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2024</u>
	£	£	£	£
<u>Other Earmarked Reserves</u>				
<u>Finance & Policy</u>				
Elections	52,213		(14,907)	37,306
HCYC - Mental Health	3,183			3,183
<u>Community Development</u>				
Asset Renewals	20,000			20,000
Jubilee Benches	-			-
<u>Special Hereford Projects</u>				
- General	1,800			1,800
- City of Culture	5,000			5,000
- Parish Plan	44,112			44,112
- Cycle Track	-			-
STF Zipper Buses	300,000			300,000
<u>Governance & Procedures</u>				
Civic Apparel	33,706		(10,554)	23,152
Public Ceremonies/Receptions	14,260			14,260
Three Choirs Festival	31,725			31,725
Parlour Improvements	15,000			15,000
Youth Council Support	2,130		(1,980)	150
	<u>523,129</u>	<u>0</u>	<u>(27,441)</u>	<u>495,688</u>
Total Earmarked Reserves	<u>523,129</u>	<u>0</u>	<u>(27,441)</u>	<u>495,688</u>

Hereford City Council

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Annual Report Tables

Table. 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Open Spaces	27,400	8,263
Tourism	35,088	48,350
Community Safety (Crime Reduction)	54,008	62,492
Planning & Development Services (including Markets)	306,000	296,095
Public Transport	-	4,560
Net Direct Services Costs	422,496	419,760
Corporate Management	402,272	463,101
Democratic & Civic	158,408	158,036
Net Democratic, Management and Civic Costs	560,680	621,137
Interest & Investment Income	(29,000)	(76,855)
Capital Expenditure	-	21,257
Transfers to/(from) other reserves	-	(27,441)
(Deficit from) General Reserve	(19,546)	(23,228)
Precept on Principal Authority	934,630	934,630

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Annual Report Tables

Table. 2 – Service Income & Expenditure

Notes	2024 £	2024 £	2024 £	2023 £
	Gross Expenditure	Income	Net Expenditure	Net Expenditure
CULTURAL & RELATED SERVICES				
Open Spaces	8,763	(500)	8,263	11,242
Tourism	71,006	(22,656)	48,350	51,164
ENVIRONMENTAL SERVICES				
Community Safety (Crime Reduction)	62,492	-	62,492	55,499
PLANNING & DEVELOPMENT SERVICES				
Planning & Development Services	98,273	-	98,273	113,344
Economic Development (including markets)	35,525	(19,904)	15,621	(13,945)
Community Development	182,201	-	182,201	238,544
HIGHWAYS, ROADS & TRANSPORT SERVICES				
Public Transport	325,858	(321,298)	4,560	826
CENTRAL SERVICES				
Corporate Management	468,476	(5,375)	463,101	406,133
Democratic & Civic	135,758	-	135,758	98,983
Civic Expenses	22,278	-	22,278	28,005
Net Cost of Services	1,410,630	(369,733)	1,040,897	989,795