



# **Statement of Accounts 2023/24**

**UNAUDITED  
DRAFT  
May 2024**

# St Albans City & District Council: Statement of Accounts 2023/2024

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## Introduction

### Presentation of the accounts

As the Council's Chief Finance Officer (S151 Officer) I am pleased to present an initial draft of the Statement of Accounts for St Albans City and District Council for 2023/24.

The Council has still to complete a number of key activities for the 2023/24 accounts, most notably:

1. Receive and process all 31 March 2024 valuations for Property from our external valuers. Consequently, for consistency, we have applied no valuation updates for any property for our General Fund and have applied the valuation updates to only the Council Dwellings portion of our Housing Revenue Account.
2. Preparation of all the detailed notes for the accounts and preparation of the Cash Flow statement.
3. Complete a full review and validation of all year-end activities.

Collectively, these will result in updates to our accounts; in particular, finalisation of #1 above will result in significant movement in our unusable reserves figures.

In common with most councils, external audit of the statement of accounts for the years ended 31 March 2022 and 31 March 2023 have been postponed<sup>1</sup>. The external audit of the statement of accounts for the year ended 31 March 2021 is yet to be concluded, with adjustments to the accounts to be agreed and applied. We are working with BDO LLP, who are our external auditors for the financial years to 31 March 2023, to finalise matters and to achieve a government expectation to finalise all prior years by 30 September 2024. The dissolution of Parliament for the General Election in July 2024 may impact on the regulations required to bring this about which is beyond the control of those involved.

We note the government's observation "The backstop date is likely to be a factor in local auditors issuing a modified or disclaimed opinion on outstanding accounts if they do not have enough time to complete all audit work before that date. It is important that local bodies, residents and other accounts users can distinguish between modified and disclaimed audit opinions caused by the introduction of backstop dates and those that indicate significant financial reporting or financial management issues"<sup>2</sup>.

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<sup>1</sup> These delays are allowed for by Regulation 10, paragraph (2a) of the Accounts and Audit Regulations 2015

<sup>2</sup> <https://www.gov.uk/government/consultations/addressing-the-local-audit-backlog-in-england-consultation/local-audit-delays-joint-statement-on-update-to-proposals-to-clear-the-backlog-and-embed-timely-audit>

# St Albans City & District Council: Statement of Accounts 2023/2024

## Introduction

I am pleased to report that our new external auditors KPMG LLP have already commenced this year's audit; it is expected to complete in late 2024.

Since we published prior year accounts, two major updates have been applied:

1. As suggested by our External Auditors, we have updated our accounting policy for accounting for additions to our Council House dwellings to recognise that these additions are often not true additions, but de-facto replacement components (e.g., Kitchens). This impacts all years from 2020/21 onwards.
2. We have processed the Pension Accounting entries needed following receipt of reports for 2022/23 from our pension providers; these impact prior balances in this year's accounts.

A key activity over this summer will be to update our accounts for all open years.

I confirm that, subject to the limitations described above, this draft Statement of Accounts presents a true and fair view of the financial position of the Council on 31 March 2024 and of its expenditure and income for the year then ended. This is subject, as stated above, to the completion by the External Auditors of the accounts for all years ending on or after 31 March 2024.

Suzanne Jones FCPFA, FIRR V  
Strategic Director – Customer, Business and Corporate Support  
Section 151 Officer  
31 May 2024

# St Albans City & District Council: Statement of Accounts 2023/2024

## Introduction to the Statement of Accounts

### Introduction to the Statement of Accounts

The Accounts and Audit Regulations (England) 2015 require the Council to produce a 'Statement of Accounts' each financial year. The Council's accounts have been prepared on an International Financial Reporting Standards basis and may, by necessity, contain technical terminology.

### Core Financial Statements

- **Comprehensive Income and Expenditure Statement (CI&ES)** – a summary of the resources generated and consumed by the Council in the year in accordance with generally accepted accounting practices. The format reflects the way we budget and report to management, which is in accordance with revisions to the code of accounting practice.
- **Balance Sheet (BS)** – shows the Council's balances, reserves and long term indebtedness at the financial year end, and the non-current and net current assets employed in its operations.
- **Expenditure and Funding Analysis (EFA)** – shows how annual expenditure is used and funded from core resources (government grants, council tax, rents and business rates) by the Council in comparison with those resources consumed or earned by the Council in accordance with generally accepted accounting practice. It also shows how the expenditure is allocated for decision making purposes between the Council's services. Income and expenditure is accounted for under generally accepted accounting practices and is presented more fully in the Comprehensive Income and Expenditure Statement.
- **Movement in Reserves Statement (MiRS)** – this statement shows the movement in the year on different reserves held by the Council analysed into "usable reserves" (i.e., those that can be applied to fund expenditure or reduce local taxation) and other (unusable) reserves.

### Supplementary Statements

- **The Housing Revenue Account (HRA) Income and Expenditure (I&E) Account** – reflects a statutory obligation to maintain a revenue account for the local authority housing service in accordance with Part 6 of the Local Government and Housing Act 1989. The first part of the statement shows expenditure on Council housing and how this is met by rents, interest and other income.
- **Collection Fund Income and Expenditure Account** – reflects the statutory requirement for the Council as a billing authority to maintain a separate Collection Fund, which shows the transactions of the billing authority in relation to Non-Domestic Rates and Council Tax, and illustrates the way in which these have been distributed to the major precepting bodies, namely

# St Albans City & District Council: Statement of Accounts 2023/2024

## Introduction to the Statement of Accounts

the Department for Communities and Local Government, Hertfordshire County Council and the Police and Crime Commissioner for Hertfordshire.

### Other Statements

- **Statement of Responsibilities for the Statement of Accounts** – this outlines the responsibilities of the Council and the Strategic Director - Customer, Business and Corporate Support with respect to the Statement of Accounts.

Note: the Annual Governance Statement is prepared and approved in July each year and will be included in all editions after that date.

### Accounting Policies

Other than the change in approach to accounting for additions to Council House dwellings referred to above there have been no material changes during the year.

### About this Statement of Accounts

The Statement of Accounts provides information about how the Council has used its financial resources during the year and its financial position at year end. These accounts have been prepared in accordance with two financial codes.

- The first is the Code of Practice on Local Authority Accounting in the United Kingdom 2023/24 (The Code), issued by the Chartered Institute of Public Finance and Accountancy (CIPFA). The Code constitutes a “proper accounting practice” under the terms of Section 21(2) of the Local Government Act 2003.
- The second is the Service Reporting Code of Practice for Local Authorities 2023/24, supported by International Financial Reporting Standards. In England and Wales, The Code constitutes a “proper accounting practice” under the terms of Section 21(2) of the Local Government Act 2003.

### Further information

The Council welcomes the views of local residents, businesses, user groups, and other stakeholders about our performance.

If you would like to receive further information about these accounts, please contact us at [contactus@stalbans.gov.uk](mailto:contactus@stalbans.gov.uk), telephone 01727 866100.

## Statement of Responsibilities

The Authority is required to:

- Make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In this authority, that officer is the Strategic Director - Customer, Business and Corporate Support.
- Manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.
- Approve the Statement of Accounts.

The Strategic Director – Customer, Business and Corporate Support is responsible for the preparation of the Council’s Statement of Accounts in accordance with proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Council Accounting in the United Kingdom referred to as ‘The Code’.

In preparing this Statement of Accounts, the Strategic Director – Customer, Business and Corporate Support has:

- Selected suitable accounting policies and then applied them consistently.
- Made judgements and estimates that were reasonable and prudent.
- Complied with the local authority Code.
- Kept proper accounting records which were up to date.
- Taken reasonable steps for the prevention and detection of fraud and other irregularities.

## Certification of the Accounts

I confirm that this Statement of Accounts presents a true and fair view of the financial position of the Council at 31 March 2024 and of its expenditure and income for the year then ended.

Signed

Suzanne Jones

Strategic Director – Customer, Business and Corporate Support

Section 151 Officer

Date: xx yyy 2024

# St Albans City & District Council: Statement of Accounts 2023/2024

## Comprehensive Income and Expenditure Statement

This statement shows the accounting cost in the year of providing services in accordance with generally accepted accounting practices, rather than the amount to be funded by taxation or rents. The Council raises taxation and rents to cover expenditure in accordance with statutory requirements; this may be different from the accounting cost. The taxation position is shown in both the Movement in Reserves Statement and the Expenditure and Funding Analysis.

2022/2023			2023/2024			
Gross Expenditure	Gross Income	Net Expenditure	Gross Expenditure	Gross Income	Net Expenditure	
£'000	£'000	£'000	£'000	£'000	£'000	
<b>Service Segments</b>						
1,975	(269)	1,706	Chief Executive and Policy	2,325	(320)	2,005
7,172	(6,073)	2,269	Finance and Legal	3,487	(1,706)	1,781
19,196	(11,519)	10,097	Community Services	18,550	(12,751)	5,799
14,123	(2,673)	3,156	Commercial and Development Services	8,470	(3,029)	5,441
970	(172)	870	Corporate Services	1,008	(271)	737
4,676	(1,591)	3,403	Planning and Building Control	4,870	(1,597)	3,273
<b>Housing Services</b>						
24,285	(22,459)	1,923	General Fund Housing (i)	23,757	(22,920)	837
23,513	(30,152)	(4,585)	Housing Revenue Account (ii)	37,165	(33,000)	4,165
<b>95,910</b>	<b>(74,908)</b>	<b>18,839</b>	<b>Cost of Services (iii)</b>	<b>99,632</b>	<b>(75,594)</b>	<b>24,038</b>
		(1,003)	Other operating expenditure			2,395
		4,849	Financing and investment income and expenditure			2,583
		(22,780)	Taxation and non-specific grant income			(27,217)
		<b>(95)</b>	<b>(Surplus)/deficit on Provision of Services</b>			<b>1,799</b>
		50,589	(Surplus)/Deficit on revaluation of property, plant and equipment assets			(30,166)
		(36,388)	Actuarial (gains)/losses on pension assets/liabilities			(2,631)
		<b>14,201</b>	<b>Other Comprehensive Income and Expenditure</b>			<b>(32,797)</b>
		<b>14,106</b>	<b>Total Comprehensive Income and Expenditure</b>			<b>(30,998)</b>

- i. General fund housing includes the costs of caring for homeless people and the cost of administering housing benefits.
- ii. The Housing Revenue Account is a ring-fenced account for Council tenants, which has a separate section in the Financial Statements.



**St Albans City & District Council: Statement of Accounts 2023/2024**  
**Balance Sheet as at 31 March 2024**

**Balance Sheet as at 31 March 2024**

The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the Council.

31 March 2023 £'000		31 March 2024 £'000
921,080	Property Plant and Equipment	940,716
7,089	Heritage Assets	7,089
6,270	Investment Properties	6,270
208	Intangible Assets	108
135	Long term debtors	124
<b>934,782</b>	<b>Long Term Assets</b>	<b>954,307</b>
124	Assets Held for Sale	125
-	Short Term Investments	1,905
91	Inventories	93
8,783	Short Term Debtors	20,483
12,385	Cash and Cash Equivalents	9,504
<b>21,383</b>	<b>Current Assets</b>	<b>32,110</b>
(46,220)	Short Term Borrowing	(67,225)
(29,470)	Short Term Creditors	(33,984)
1,890	Short term provisions	-
<b>(73,800)</b>	<b>Current Liabilities</b>	<b>(101,209)</b>
(11,431)	Pension Liability	(7,072)
(181,266)	Long term borrowing	(165,842)
(6,358)	Other Long term Liabilities and Provisions	(1,575)
(4,135)	Capital Grants Receipts in Advance	(5,165)
<b>(203,190)</b>	<b>Long Term Liabilities</b>	<b>(179,654)</b>
<b>679,175</b>	<b>Net Assets</b>	<b>705,554</b>
(28,809)	Usable Reserves	(33,375)
(650,366)	Unusable reserves	(676,914)
-	Accounting adjustments yet to be applied	4,735
<b>(679,175)</b>	<b>Total reserves</b>	<b>(705,554)</b>

Small differences occur during to rounding

The net assets of the Council are matched by the reserves held by the Council.

1. Usable reserves – 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 receipts reserve that may only be used to fund capital expenditure or repay debt).

## St Albans City & District Council: Statement of Accounts 2023/2024

### Balance Sheet as at 31 March 2024

2. Unusable reserves – 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 were sold; and reserves that hold timing differences shown in the Movement in Reserves Statement line “Adjustments between accounting basis and funding basis under regulations”.

Signed

Suzanne Jones

Strategic Director – Customer, Business and Corporate Support

Section 151 Officer

Date: xx yyy 2024

*Pending – refer pages 4 & 5*

## St Albans City & District Council: Statement of Accounts 2023/2024

### Movements in Reserves Statement

This statement shows the movement in the year on the different reserves held by the Council, analysed into 'usable reserves' (i.e. those that can be applied to fund expenditure or reduce local taxation) and other 'unusable reserves'. The statement shows how the movements in year of the Council's reserves are broken down between gains and losses incurred in accordance with generally accepted accounting practices and the statutory adjustments required to return to the amounts chargeable to council tax and rents for the year. The 'Net increase/ decrease' line shows the statutory General Fund Balance and Housing Revenue Account Balance following those adjustments and after any discretionary transfers to or from earmarked reserves undertaken by the Council.

<b>2023/2024</b>	<b>General Fund Balance</b>	<b>Earmarked General Fund Reserves</b>	<b>Housing Revenue Account</b>	<b>Earmarked HRA Reserves</b>	<b>Capital Receipts Reserves</b>	<b>Major Repairs Reserve</b>	<b>Capital grants Unapplied</b>	<b>Total Usable Reserves</b>	<b>Unusable Reserves</b>	<b>Total Council Reserves</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Balance at 31 March 2023</b>	(3,793)	(4,874)	(3,554)	(502)	(9,479)	(6,021)	(588)	(28,811)	(650,365)	(679,176)
<b>Movement in reserves during 2023/2024</b>										
Total Comprehensive Income and Expenditure	(6,635)		7,985		-	-	-	1,350	(32,797)	(31,447)
Adjustments between accounting basis & funding basis under regulations (note 3)	5,580		(9,098)		1,444	(4,235)	408	(5,901)	5,900	(1)
Earmarked Reserves transfers	605	(520)	-	(85)				-		-
<b>Net (Increase)/Decrease in 2023/2024</b>	<b>(450)</b>	<b>(520)</b>	<b>(1,113)</b>	<b>(85)</b>	<b>1,444</b>	<b>(4,235)</b>	<b>408</b>	<b>(4,551)</b>	<b>(26,897)</b>	<b>(31,448)</b>
<b>Balance at 31 March 2024</b>	<b>(4,243)</b>	<b>(5,394)</b>	<b>(4,667)</b>	<b>(587)</b>	<b>(8,035)</b>	<b>(10,256)</b>	<b>(180)</b>	<b>(33,362)</b>	<b>(677,262)</b>	<b>(710,624)</b>

## St Albans City & District Council: Statement of Accounts 2023/2024

### Movements in Reserves Statement

2022/23	General Fund Balance £'000	Earmarked General Fund Reserves £'000	Housing Revenue Account £'000	Earmarked HRA Reserves £'000	Capital Receipts Reserves £'000	Major Repairs Reserve £'000	Capital grants Unapplied £'000	Total Usable Reserves £'000	Unusable Reserves £'000	Total Council Reserves £'000
<b>Balance at 31 March 2022</b>	(4,485)	(10,351)	(2,258)	(426)	(4,890)	(1,572)	(606)	(24,588)	(653,492)	(678,080)
<b>Movement in reserves during 2022/23</b>										
Total Comprehensive Income and Expenditure	3,895		(3,988)		-	-	-	(93)	14,201	14,108
Adjustments between accounting basis & funding basis under regulations (note 3)	2,274		2,615		(4,588)	(4,449)	(1,129)	(5,277)	5,276	(1)
Transfers to/from earmarked Reserves	(5,477)	5,477	77	(77)				-		-
<b>Transfers between earmarked Reserves</b>								-		
Net (Increase)/Decrease in 2022/23	<b>692</b>	<b>5,477</b>	(1,296)	(77)	<b>(4,588)</b>	<b>(4,449)</b>	<b>(1,129)</b>	<b>(5,370)</b>	<b>19,477</b>	14,107
<b>Balance at 31 March 2023</b>	(3,793)	(4,874)	(3,554)	(503)	(9,478)	(6,021)	(1,735)	(29,958)	(634,015)	(663,973)
Subsequent adjustments	-	-	-	1	(1)	-	1,147	1,147	(16,350)	(15,203)
<b>Balance at 31 March 2023</b>	<b>(3,793)</b>	<b>(4,874)</b>	<b>(3,554)</b>	<b>(502)</b>	<b>(9,479)</b>	<b>(6,021)</b>	<b>(588)</b>	<b>(28,811)</b>	<b>(650,365)</b>	<b>(679,176)</b>

Unusable reserves are not available to fund future expenditure and include, for example, unrealised gains following the revaluation of the Council's property assets.

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

### 1. Events after the Balance Sheet date

The Statement of Accounts are yet to be certified for issue in final by the Strategic Director - Customer, Business and Corporate Support. Events taking place after that date will not be reflected in the financial statements or notes. Where events taking place before this date provided information about conditions existing at 31<sup>st</sup> March 2024, the figures in the financial statements and notes have been adjusted in all material respects to reflect the impact of this information. No events leading to adjustments have occurred as of 31<sup>st</sup> May 2024.

### 2. Expenditure and Funding Analysis

The Expenditure and Funding Analysis shows how annual expenditure is used and funded from resources (government grants, rents, council tax and business rates) by the Council in comparison with those resources consumed or earned by the Council in accordance with generally accepted accounting practices. It also shows how this expenditure is allocated for decision making purposes between the Council's service departments. Income and expenditure accounted for under generally accepted accounting practices is presented more fully in the Comprehensive Income and Expenditure Statement (CI&ES).

Expenditure and Funding Analysis 2023/24	Net Expenditure Chargeable to the General Fund Balance	Net Expenditure Chargeable to the HRA Balance	Adjustments relating to internal management reporting	Adjustments between the Funding and Accounting Basis	Net Expenditure in the Comprehensive Income and Expenditure Statement
	£'000	£'000	£'000	£'000	£'000
Chief Executive and Policy	2,005		-	-	2,005
Finance and Legal	2,667		886	-	1,781
Community Services	5,741		(58)	-	5,799
Commercial & Development	5,414		(27)	-	5,441
Corporate Services	737		-	-	737
Planning & Building Control	3,273		-	-	3,273
Housing General Fund	837		-	-	837
Housing Revenue Account		17,199	13,034	-	4,165
<b>Net Cost of Services</b>	<b>20,674</b>	<b>17,199</b>	<b>13,835</b>	<b>-</b>	<b>24,038</b>
Other Income and Expenditure	-	(4,235)	-	(1,410)	2,395
Financing & Investment Income and Expenditure	801	13,034	(13,835)	9,602	2,583
Taxation and other non-specific grant income and expenditure	-	-	-	6,170	(27,217)
<b>Deficit/(surplus) on Provision of Services</b>	<b>21,475</b>	<b>25,998</b>	<b>-</b>	<b>14,362</b>	<b>1,799</b>

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

2023/24	Adjustments for Capital Purposes	Net change for the Pensions Adjustments	Other Differences	Total Adjustments
	£000's	£000's	£000's	£000's
Adjustments from General Fund and HRA to arrive at the Comprehensive Income and Expenditure Statement amounts				
Chief Executive and Policy	-	-	-	-
Finance and Legal	-	-	-	-
Community Services	-	-	-	-
Commercial & Development	-	-	-	-
Corporate Services	-	-	-	-
Planning & Building Control	-	-	-	-
Housing General Fund	-	-	-	-
Housing Revenue Account	-	-	-	-
<b>Net Cost of Services adjustments</b>	-	-	-	-
Other Income and Expenditure	(1,410)	-	-	(1,410)
Financing & Investment Income and Expenditure	9,602	-	-	9,602
Taxation and other non-specific grant income and expenditure	5,561	-	609	6,170
<b>Difference between General Fund and HRA surplus or deficit and Comprehensive Income and Expenditure Statement Surplus or Deficit on the Provision of Services</b>	<b>13,753</b>	<b>-</b>	<b>609</b>	<b>14,362</b>

### Adjustments Relating to Internal Management Reporting

Adjustments Relating to Internal Management Reporting	Interest	MRP	RCCO	Trading Accounts	Total
2023/24	£'000	£'000	£'000	£'000	£'000
Chief Executive and Policy	-	-	-	-	-
Finance and Legal	(696)	1,576	6	-	886
Community Services	-	-	-	(58)	(58)
Commercial & Development	-	-	-	(27)	(27)
Corporate Services	-	-	-	-	-
Planning & Building Control	-	-	-	-	-
Housing General Fund	-	-	-	-	-
<b>General Fund Total</b>	<b>(696)</b>	<b>1,576</b>	<b>6</b>	<b>(85)</b>	<b>801</b>
Housing Revenue Account	3,909	-	9,125	-	13,034

**St Albans City & District Council: Statement of Accounts 2023/2024**  
**Notes to the Accounts**

**Segmental income**

2022/23		2023/24
£'000		£'000
	<b>Services</b>	
(1,165)	Chief Executive and Policy	(1,303)
(12,141)	Community Services	(13,267)
(5,879)	Commercial & Development	(6,426)
(3,857)	Corporate Services	(5,658)
(8,149)	Finance and Legal	(4,318)
(22,720)	Housing General Fund	(23,133)
(30,184)	Housing Revenue Account	(33,049)
(2,406)	Planning & Building Control	(1,770)
<b>(86,502)</b>	<b>Total Income analysed on a segmental basis</b>	<b>(88,924)</b>
(23,074)	Non-segmental	(30,208)
<b>(109,576)</b>	<b>Total Income</b>	<b>(119,132)</b>

*Continued overleaf*

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

### Expenditure/Income by nature

2022/23 £'000		2023/24 £'000
	<b>Expenditure</b>	
20,971	Employee benefits expenses	21,159
54,518	Other Service Expenses	52,141
11,636	Support Service recharge expenditure	12,878
21,826	Revaluation gains, depreciation, amortisation and impairment	27,533
212	Interest payments	65
	- Pension adjustment	(551)
3,253	Precepts and levies	3,457
	- Payments to Housing Capital Receipts Pool	-
	- Gain or Loss on Disposal of Fixed Assets and derecognition of replaced asset components	-
<b>112,416</b>	<b>Total expenditure</b>	<b>116,682</b>
	<b>Income</b>	
(45,928)	Fees, charges & other service income	(50,501)
	- Other capital receipts and income	(1,426)
(11,708)	Support Service recharge income	(12,986)
(403)	Interest and investment income	(880)
(15,485)	Income from council tax	(16,151)
1,432	Income from business rates	1,321
(37,482)	Government grants and other contributions	(38,510)
<b>(109,576)</b>	<b>Total Income</b>	<b>(119,132)</b>
<b>2,840</b>	<b>(Gain) or Loss on the Provision of Services</b>	<b>(2,450)</b>

*Continued overleaf*



# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

### 3. Adjustments Between Accounting Basis and Funding Basis Under Regulations

#### Combined Reserves Table

Adjustments between accounting basis and funding basis under regulations	Usable reserves					Movement in Unusable Reserves
	General Fund Balance £'000	Housing Revenue Account £'000	Capital Receipts reserves £'000	Major Repairs Reserve £'000	Capital Grants Unapplied £'000	£'000
2023/2024						
<b>Adjustments to the Revenue Resources</b>						
Amounts by which income and expenditure included in the Comprehensive Income and Expenditure Statement are different from revenue for the year calculated in accordance with statutory requirements:						
Pension Costs (transferred to/(from) the Pensions Reserve)	1,713	323				(2,036)
Council Tax and NDR (transfers to/(from) the Collection Fund Adjustment Account)	(609)					609
Reversal of entries included in the Surplus or Deficit on the Provision of Services in relation to capital expenditure (these items are charged to the Capital Adjustment Account)	1,739	(25,713)			(6,440)	30,414
<b>Total Adjustments to Revenue Resources</b>	<b>2,843</b>	<b>(25,390)</b>	<b>-</b>	<b>-</b>	<b>(6,440)</b>	<b>28,987</b>
<b>Adjustments between Revenue and Capital Resources</b>						
Transfer of non-current asset sales proceeds from revenue to the Capital Receipts Reserve	1,426	2,932	(4,560)			202
Administration costs of non-current asset disposals (funded by a contribution from the Capital Receipts Reserve)	-	-	1			(1)
Payments to the government of housing receipts pool (funded by a transfer from the Capital Receipts Reserve)	-					-
Posting of HRA resources from revenue to Major Repairs Reserve		4,235		(4,235)		-
Statutory provision for the repayment of debt (transfer from the Capital Adjustment Account)	1,576	-				(1,576)
Other capital receipts taken to the CI&ES	(270)	-	(8)			278
GF Asset Disposal NBV (transfer to Capital Adjustment Account)	-					-
Capital expenditure financed from revenue balances (transfer to the Capital Adjustment Account)	6	9,125				(9,131)
<b>Total Adjustments between Revenue and Capital Resources</b>	<b>2,738</b>	<b>16,292</b>	<b>(4,567)</b>	<b>(4,235)</b>	<b>-</b>	<b>(10,228)</b>
<b>Adjustments to Capital Resources</b>						
Use of Capital Receipts Reserve to finance capital expenditure			6,011			(6,011)
Use of Major Repairs Reserve to finance capital expenditure				-		-
Application of capital grants to finance capital expenditure					6,848	(6,848)
Cash payments in relation to deferred capital receipts						-
<b>Total Adjustments to Capital Resources</b>	<b>-</b>	<b>-</b>	<b>6,011</b>	<b>-</b>	<b>6,848</b>	<b>(12,859)</b>
<b>Total Adjustments</b>	<b>5,581</b>	<b>(9,098)</b>	<b>1,444</b>	<b>(4,235)</b>	<b>408</b>	<b>5,900</b>

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

### 4. Property, Plant and Equipment

Property, Plant & Equipment Movements	Council Dwellings £'000	Other Land and Buildings £'000	Vehicles, Furniture & Equipment £'000	Infrastructure £'000	Asset Under Construction £'000	Property, Plant & Equipment Total £'000
<b>Cost or Valuation</b>						
At 1 April 2023	625,366	238,498	18,810	3,372	74,027	960,073
Transfers	-	-	-	-	-	-
Additions	11,058	636	421	(292)	8,506	20,329
Revaluation increases/(decreases) recognised in the Revaluation Reserve	39,178	-	-	-	-	39,178
Revaluation increases/(decreases) recognised in the Surplus/Deficit on the Provision of Services	(14,204)	-	-	-	-	(14,204)
Write off - disposals	(1,444)	(786)	(557)	-	-	(2,787)
Write off - replaced components	-	-	-	-	-	-
Assets reclassified (to)/from	-	-	-	-	-	-
Assets reclassified (to)/from assets held for sale	(54)	-	-	-	54	-
Impairment (losses)/reversals recognised in the surplus/deficit on the Provision of Services	(2,045)	-	-	-	-	(2,045)
Impairment (losses)/reversals recognised in the Revaluation Reserve	(9,012)	-	-	-	-	(9,012)
<b>At 31 March 2024</b>	<b>648,843</b>	<b>238,348</b>	<b>18,674</b>	<b>3,080</b>	<b>82,587</b>	<b>991,532</b>
<b>Accumulated Depreciation and Impairment</b>						
At 1 April 2023	(16,494)	(9,102)	(14,395)	(1,815)	-	(41,806)
Transfers	-	-	-	-	-	-
Depreciation charge	(8,184)	(2,695)	(1,377)	(193)	-	(12,449)
Depreciation written out to the Revaluation Reserve	-	-	-	-	-	-
Depreciation written out to the Surplus/(Deficit) on the Provision of Services	-	-	-	-	-	-
Write off - disposals	59	3	533	28	-	623
Impairment (losses)/reversals recognised in the Surplus/(Deficit) on the Provision of Services	-	-	-	-	-	-
Reclassification Transfers	-	-	-	-	-	-
<b>At 31 March 2024</b>	<b>(24,619)</b>	<b>(11,794)</b>	<b>(15,239)</b>	<b>(1,980)</b>	<b>-</b>	<b>(53,632)</b>
<b>Net Book Value</b>						
<b>At 31 March 2023</b>	<b>608,872</b>	<b>229,396</b>	<b>4,415</b>	<b>1,557</b>	<b>74,027</b>	<b>918,267</b>
<b>At 31 March 2024</b>	<b>624,224</b>	<b>226,554</b>	<b>3,435</b>	<b>1,100</b>	<b>82,587</b>	<b>937,900</b>

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

Note 1: We are yet to receive all 31 March 2024 valuations for Property from our external valuers. Consequently, for consistency, we have applied no valuation updates for any property for our General Fund and have applied the valuation updates to only the Council Dwellings portion of our Housing Revenue Account.

Note 2: We are aware of small differences with the balance sheet; this will be corrected.

### 5. Heritage Assets and Investment Properties

Note: Valuations of the heritage assets and properties are awaited; there has been no change to the portfolio in the year.

### 6. Financial Instruments

Financial instruments are contracts that give rise to a financial asset in one entity and a financial liability or equity instrument in another entity.

#### Categories of Financial Instruments

The following categories of financial instruments are carried in the Balance Sheet:

	Long-Term		Current	
	At 31 March 2023 £'000	At 31 March 2024 £'000	At 31 March 2023 £'000	At 31 March 2024 £'000
<b>Investments</b>				
Cash and Cash Equivalents at amortised cost	-	-	12,029	11,409
<b>Total investments</b>	-	-	<b>12,029</b>	<b>11,409</b>
<b>Debtors</b>				
Financial assets at amortised cost	120	109	4,932	4,963
Impairment Loss Allowance	-	-	(1,249)	(1,436)
<b>Borrowings</b>				
Financial liabilities at amortised cost	(198,266)	(165,842)	(29,218)	(67,225)
<b>Creditors</b>				
Financial liabilities carried at contract amounts	(66)	(56)	(12,703)	(11,677)

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

### Fair Value of Assets and Liabilities

31 March 2023			31 March 2024	
Carrying amount	Fair Value		Carrying amount	Fair Value
£'000	£'000		£'000	£'000
12,029	12,029	Cash	9,504	9,504
348	346	Fixed term deposits	1,905	1,907

31 March 2023			31 March 2024	
Carrying amount	Fair Value		Carrying amount	Fair Value
£'000	£'000		£'000	£'000
211,485	218,280	Public Works Loan Board loans	223,066	189,741,019
16,000	-	Other Local Authorities	10,000	10,000

### 7. Short Term Debtors

At 31 March 2023		At 31 March 2024
£'000		£'000
	Amounts falling due within the next year :	
63	Government department NNDR*	7,166
1,946	Government departments other	1,149
-	Other Local Authorities in Sundry debtors	-
902	Advance payments/bookings	649
643	Council Tax/National NNDR costs	681
2,804	Council Tax and NNDR arrears	8,096
-	Mortgages (repayments within 1 year)	-
1,412	Housing Rents	1,010
-	Rent Allowances and rebates	-
1,233	Leaseholders	1,612
3,780	Sundry Debtors	4,240
<b>12,784</b>		<b>24,602</b>
	Less: Allowance for doubtful debts	
(2,088)	Collection Fund	(2,481)
(1,022)	Housing Rents	(1,216)
(316)	Sundry Debtors	(461)
33	Leaseholders	39
<b>9,391</b>	<b>Total Short Term Debtors</b>	<b>20,483</b>

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

### 8. Cash and Cash Equivalents

At 31 March 2023 £'000		At 31 March 2024 £'000
4	Cash held by the Council	3
4,337	Bank Current Accounts	2,815
7,688	Short-term deposits	6,686
<b>12,029</b>	<b>Total Cash and Cash equivalents</b>	<b>9,504</b>

### 9. Short Term Creditors

At 31 March 2023 £'000		At 31 March 2024 £'000
12,168	Collection Fund	17,858
11,434	Trade Creditors	10,929
1,715	Other Creditors	1,218
4,144	Receipts in advance	3,979
<b>29,461</b>	<b>Total</b>	<b>33,984</b>

### 10. Unusable reserves

Unusable reserves arise from accounting entries not involving cash transactions and cannot therefore be used to fund future council activities. They include entries relating to the revaluation of buildings, depreciation, and other timing differences between the accounting requirements of the Code and those of legislation.

2022/23 £'000		2023/24 £'000
(460,844)	Revaluation Reserve	(453,403)
(211,012)	Capital Adjustment Account	(232,866)
47,077	Pensions Reserve	6,764
(33)	Deferred Capital Receipts Reserve	(25)
2,007	Collection Fund Adjustment Account	2,616
<b>(622,805)</b>	<b>Total Unusable Reserves</b>	<b>(676,914)</b>

#### Revaluation Reserve

The Revaluation Reserve contains the gains made by the Council arising from the increases in the value of its Property, Plant and Equipment. The balance is reduced when assets with accumulated gains are:

- Revalued downwards or impaired and the gains are lost.
- Used in the provision of services and the gains are consumed through depreciation, or
- Disposed of and the gains are realised.

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

The Revaluation Reserve includes adjustments for PPE, Investment Properties and Heritage Assets. Note: For 2024, for this draft, only includes Council House dwellings revaluations.

The Revaluation Reserve contains revaluation gains recognised since 1 April 2007 only, the date of its formal implementation. Accumulated gains arising before that date are consolidated into the Capital Adjustment Account.

2022/23		2023/24
£'000		£'000
(494,421)	<b>Balance at 1 April</b>	(428,198)
43,163	Revaluation (gain)/loss of assets	(39,178)
7,426	Downward revaluation of assets and impairment losses not charged to the Surplus/Deficit on the Provision of Services	9,012
9,453	Impairment of additions (to recognise that an addition is typically a replacement)	-
<b>60,042</b>	<b>(Surplus)/deficit on revaluation of non-current assets not posted to the Surplus or deficit on the Provision of Services</b>	<b>(30,166)</b>
4,769	Difference between fair value depreciation and historical cost depreciation transferred to the Capital Adjustment Account	4,226
1,412	Accumulated (gains)/losses on assets sold or scrapped	735
<b>6,181</b>	<b>Amount written off to the Capital Adjustment Account</b>	<b>4,961</b>
<b>(428,198)</b>	<b>Balance at 31 March</b>	<b>(453,403)</b>

## Capital Adjustment account

2022/23	Capital Adjustment Account	2023/24
£'000		£'000
(216,794)	<b>Balance as at 1 April</b>	(235,572)
	<i><b>Reversal of items relating to capital expenditure debited or credited to the Comprehensive Income and Expenditure Statement:</b></i>	
12,788	Charges for depreciation and impairment of non current assets	12,449
2,110	Movements in the market value of Investment Properties debited or credited to the comprehensive Income and Expenditure Statement	-
(2,662)	Revaluation losses on Property, Plant and Equipment	14,204
50	Amortisation of Intangibles	102
2,503	Revenue expenditure funded from capital under statute	270
(9,590)	Amounts of non current assets written off on disposal or sale as part of the gain/loss on disposal to the Comprehensive Income and Expenditure Statement	4,209
<b>5,199</b>	<b>Sub-total charges</b>	<b>31,234</b>

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

2022/23 £'000	Capital Adjustment Account	2023/24 £'000
(4,769)	Difference between fair value depreciation and historical cost depreciation transferred to the Revaluation Reserve	(4,226)
(1,412)	Accumulated gains on assets sold or scrapped	(735)
<b>(982)</b>	<b>Net written out amount of the cost of non-current assets consumed in the year</b>	<b>26,273</b>
	<i>Capital Financing applied in the year:</i>	
(4,933)	Use of the Capital Receipts Reserve to finance new capital expenditure	(6,011)
(2,214)	Use of Major Repairs Reserve to finance new capital expenditure	-
(1,146)	Capital Grants and Contributions credited to the Comprehensive Income and Expenditure Statement that have been applied to capital financing	(2,060)
(1,991)	Application of grants to capital financing from the Capital Grants Unapplied Account	(4,788)
(58)	Direct Revenue Financing	(9,131)
(5,000)	Housing debt repayment provision	-
(2,454)	Statutory provision for the financing of capital investment charged against the General Fund	(1,576)
<b>(17,796)</b>	<b>Sub-total capital financing</b>	<b>(23,566)</b>
<b>(235,572)</b>	<b>Balance at 31 March</b>	<b>(232,865)</b>

2022/23 £'000		2023/24 £'000
<b>23,579</b>	<b>Net written out amount of the cost of non-current assets consumed in the year (per the Capital Adjustment Account)</b>	<b>26,273</b>
5,325	Add back amount transferred to the Revaluation Reserve	4,226
1,462	Add back accumulated gains on assets sold or scrapped	735
(1,146)	Less Capital Grants and contributions credited to the Comprehensive Income and Expenditure Statement that have been applied to capital financing	(2,060)
<b>29,220</b>	<b>Reversal of entries included in the Surplus or Deficit/Deficit on the Provision of Services in relation to capital expenditure</b>	<b>29,174</b>

### 11. Members' Allowances

The Council paid the following amounts to members of the Council during the year.

2022/23 £000	Members' Allowances	2023/24 £000
426	Allowances	424
2	Expenses	1





# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

<b>Total</b>	<b>45</b>	<b>45</b>	<b>63</b>	<b>63</b>
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Note: This table includes staff included in the individual disclosures.

### 13. Termination Benefits

Exit package cost (including special payments)	Number of compulsory redundancies		Total cost of exit packages in each band	
	2022/23 £'000	2023/24 £'000	2022/23 £'000	2023/24 £'000
£0 - £20k	1	1	6.7	10.8
£20k - £60k	0	0	0	0
£60k plus	2	0	188.2	0
<b>Total</b>	<b>3</b>	<b>1</b>	<b>194.9</b>	<b>10.8</b>

### 14. External Audit costs

The Council has incurred the following costs in relation to the audit of the Statement of Accounts, certification of grant claims and statutory inspections.

2022/2023 £'000		2023/2024 £'000
46	Fees payable with regard to external audit services carried out by the appointed auditor for the current year	165
69	Fees payable for the certification of grant claims and returns	44
<b>115</b>		<b>209</b>

### 15. Pension Liabilities

#### Participation in the Pension Scheme

As part of the terms and conditions of employment of its officers, the Council makes contributions towards the cost of post-employment benefits. Although these benefits will not actually be payable until employees retire, the Council has a commitment to make the payments that need to be disclosed at the time that employees earn their future entitlement.

The Council participates in the Local Government Scheme administered by Hertfordshire County Council. This is a funded defined benefit final salary scheme, meaning that the Council and employees pay contributions into a fund,

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

calculated at a level intended to balance the pension's liabilities with investment assets.

The pension scheme is operated under the regulatory framework for the Local Government Pension Scheme and the governance of the scheme is the responsibility of the Pensions Committee of Hertfordshire County Council. Policy is determined in accordance with the Local Government Pension Scheme Regulations 2013. The Pensions Committee has appointed various investment fund managers and their performance is monitored by an Investment Sub-Committee.

### Transactions Relating to Post-employment Benefits

We recognise the cost of retirement benefits in the reported cost of services when they are earned by employees, rather than when the benefits are eventually paid as pensions. However, the charge we are required to make against council tax is based on the cash payable in the year.

The following transactions have been made in the Comprehensive Income and Expenditure Statement and the General Fund balance via the Movement in Reserves Statement during the year:

2022/2023 £'000	Transactions Relating to Post Employment Benefits	2023/2024 £'000
	<b>Comprehensive Income and Expenditure Statement</b>	
	<b>Cost of Services:</b>	
6,172	- Current Service Cost	3,042
434	- Past Service Costs (including curtailments)	-
	<b>Financing and Investment Income and Expenditure</b>	-
1,441	Net Interest expense	655
<b>8,047</b>	<b>Total Post Employment Benefit Charged/(Credited) to the Surplus or Deficit on the Provision of Services</b>	<b>3,697</b>
	<b>Other Post Employment Benefit Charged/(Credited) to the Comprehensive Income and Expenditure Statement</b>	
	<b>Remeasurements of the net defined benefit liability comprising:</b>	
12,632	Return on plan assets (excluding the amount included in the net interest expense)	5,499
(1,278)	Actuarial (gains) and losses arising from changes in demographic assumptions	895
(64,153)	Actuarial (gains) and losses arising from changes in financial assumptions	6,320
11,200	Experience (gain) and losses	(4,589)
<b>(41,599)</b>	<b>Total Post Employment Benefit Charged/(Credited) to the Comprehensive Income and Expenditure Statement</b>	<b>8,125</b>

# St Albans City & District Council: Statement of Accounts 2023/2024

## Notes to the Accounts

	<b>Movement in Reserves Statement</b>	
(8,047)	Reversal of net charges made to the Surplus or deficit for the Provision of Services for employment benefits in accordance with the Code	(3,697)
4,423	Actual amount charged against the General Fund Balance for pensions in the year: Employers' contributions payable to the scheme	4,115
<b>(3,624)</b>	<b>Pension costs transferred to/(from) the Pensions Reserve</b>	<b>418</b>
<b>Reconciliation of the Present Value of the Scheme Liabilities (Defined Benefit Obligation)</b>		
<b>2022/2023</b>	<b>Pension Scheme Liabilities</b>	<b>2023/2024</b>
<b>£'000</b>		<b>£'000</b>
(52,299)	<b>Opening balance at 1 April</b>	(14,324)
(6,172)	Current Service Cost	(3,042)
(434)	Past service costs	-
(1,441)	Net Interest Cost	(655)
4,423	Contributions from employer	4,115
-	Remeasurement (gains)/losses:	-
64,153	Actuarial (gains) and losses arising from changes in financial assumptions	6,320
1,278	Actuarial (gains) and losses arising from changes in demographic assumptions	895
(11,200)	Other experience (gain)/loss	(4,589)
(12,632)	Return on assets exc amounts inc in net interest	
<b>(14,324)</b>	<b>Closing balance at 31 March</b>	<b>(5,781)</b>
(5,360)	Note: Actual benefits paid do not change net liabilities as they reduce assets and liabilities equally. As a mem item, we disclose benefits paid in this line	(6,511)

## 16. Contingent Liabilities

In 1992, Municipal Mutual Insurance (MMI), one of our insurers at the time, stopped accepting new business. MMI and its policy holders, including local authorities, as members of the mutual have organised how the company can be closed if necessary. How much MMI owes to insureds cannot be worked out until all current and future claims have been settled. MMI may not have enough money to pay its debts in the future. If that is the case, MMI can claim back from its major policy holders as members of the mutual, including the Council, part of the claims paid from 1 October 1993. The balance of un-provided claims MMI could ask for as of 31 March 2024 is £0.50m (31 March 2023 £0.50m).

A company that previously carried out contractual work on the Council's housing stock went into liquidation and the liquidator has demanded payment of outstanding unpaid invoices issued by the company. The Council is challenging

# **St Albans City & District Council: Statement of Accounts 2023/2024**

## **Notes to the Accounts**

the claim on the basis that the work has either not been completed or not completed to a satisfactory standard.

The Council has received a claim from the operator of one of its theatre facilities as a result of the closure of the facility by the Council in connection with an asbestos contamination incident; this is being dealt with by the Council's Solicitors.

The Council has submitted a counter claim to the leisure services operator for dilapidation costs following the ending of the leisure contract in 2022.

# St Albans City & District Council: Statement of Accounts 2023/2024

## Housing Revenue Account

### HRA Income and Expenditure Statement

The Housing Revenue Account (HRA) Income and Expenditure Statement shows the economic cost in the year of providing housing services in accordance with generally accepted practices, rather than the amount to be funded from rents and government grants.

2022/2023 £'000	Housing Revenue Account Income and Expenditure Statement	2023/2024 £'000
	<b>Expenditure</b>	
5,891	Repairs and Maintenance	5,602
7,686	Supervision and Management	8,198
299	Rents, Rates, Taxes and other charges	156
11,250	Depreciation and impairment of non-current assets	22,639
(39)	Revaluation gains reversing prior year losses charged to the HRA	-
34	Debt Management costs	37
194	Movement in the allowance for bad debts	270
251	HRA services' share of Corporate and Democratic Core	262
<b>25,566</b>	<b>Total Expenditure</b>	<b>37,164</b>
	<b>Income</b>	
(28,643)	Dwelling rents	(30,859)
(1,097)	Dwelling rents	(1,123)
(411)	Charges for services and facilities	(1,018)
<b>(30,151)</b>	<b>Total Income</b>	<b>(33,000)</b>
<b>(4,585)</b>	<b>Net (Income)/Cost of HRA Services as included in the Comprehensive Income and Expenditure Statement</b>	<b>4,164</b>
<b>(4,585)</b>	<b>Net (Income)/Cost of HRA Services</b>	<b>4,164</b>
	<b>HRA share of the operating income and expenditure included in the Comprehensive Income and Expenditure Statement</b>	
(3,473)	Gain on sale of HRA non-current assets	(1,547)
749	Write-off of replaced asset components	2,045
4,307	Interest payable and similar charges	4,068
(190)	Interest and investment income	(152)
(235)	Net interest on the net defined benefit liability	(104)
(561)	Capital grants, contributions and other receipts	(490)
<b>(3,988)</b>	<b>(Surplus)/Deficit for the year on HRA services</b>	<b>7,984</b>

## St Albans City & District Council: Statement of Accounts 2023/2024

### Housing Revenue Account

2022/2023 £'000	Movement on the Housing Revenue Account Statement	2023/2024 £'000
(2,258)	<b>Balance on the HRA at the end of the previous year</b>	(3,555)
(3,988)	(Surplus)/Deficit for the year on the HRA Income and Expenditure Statement	7,984
-	<b>Adjustments between accounting basis and funding basis under statute</b>	
(2,348)	Transfer (from)/to the Capital Adjustment Account for the impairment of dwellings	(14,204)
5,000	Transfer to the Capital Adjustment Account for debt repayment provision	-
(2,200)	Loan repayment funded by MRR	(4,200)
(936)	Transfer from the Capital Adjustment Account for Revenue expenditure funded from capital under statute	-
(39)	Contribution from the Capital Receipts Reserve towards the administrative costs of non-current asset disposals	-
2	Revenue contribution to capital	9,125
3,492	Gain on sale of HRA non-current assets	1,547
(749)	Write-off of replaced asset components	(2,045)
430	Capital grants and Contributions	356
11	Other Capital Receipts	-
(48)	HRA share of contributions to or from the Pensions Reserve	323
(1,373)	<b>Net (increase)/decrease before transfers to or from reserves</b>	(1,114)
76	<b>Transfers to/(from) reserves</b>	-
(1,297)	<b>(Increase)/decrease in year on the HRA</b>	(1,114)
(3,555)	<b>Balance on the HRA at the end of the current year</b>	(4,669)

# St Albans City & District Council: Statement of Accounts 2023/2024

## Collection Fund Statement

The Collection Fund is an agent's statement that reflects the statutory obligation for billing authorities to maintain a separate Collection Fund. The statement shows the transactions of the Council in relation to the collection from taxpayers and distribution to local authorities and the Government of the Council Tax and Business Rates.

2022/23 (£'000)			Collection Fund Income and Expenditure Account				2023/24 (£'000)			
Business Rates	Council Tax	Total				Business Rates	Council Tax	Total		
-	(128,322)	(128,322)	Income	Council tax receivable			<b>C1</b>	-	(135,402)	(135,402)
(52,868)	-	(52,868)		Transfer for Transitional Relief, S13A(1)(C) Reliefs					(167)	
82	-	82		Business rates receivable			<b>C2</b>	(49,748)	-	(49,748)
(52,786)	(128,322)	(181,108)		Less Transitional payment protection payable				(9,882)	-	(9,882)
			<b>Total Income</b>				<b>(59,630)</b>	<b>(135,569)</b>	<b>(195,032)</b>	
5,253	96,909	102,162	Expenditure	Precepts, Demands and shares:	Hertfordshire County Council			6,467	102,300	108,767
-	14,131	14,131			Police and Crime Commissioner for Hertfordshire			-	15,164	15,164
21,012	15,319	36,331			St Albans District Council (including Parishes)			25,866	15,951	41,817
26,265	-	26,265		Charges to Collection Fund	Central Government			32,333	-	32,333
180	-	180			Costs of collection			186	-	186
4	-	4			Write-offs of uncollectable amounts			(36)	-	(36)
229	587	817			Allowance for impairment			622	470	1,092
1,777	-	1,777		Provision for appeals			(7,206)	-	(7,206)	
105	-	105		Enterprise Zone			211	-	211	
(15,722)	1,460	(14,261)		<b>Contributions towards previous year's estimated Collection Fund surplus/(deficit)</b>			<b>C3</b>	2,167	3,607	5,774
<b>39,104</b>	<b>128,408</b>	<b>167,511</b>	<b>Total Expenditure</b>			<b>60,610</b>	<b>137,492</b>	<b>198,102</b>		
<b>(13,682)</b>	<b>85</b>	<b>(13,596)</b>	<b>Movement on Fund balance</b>			<b>980</b>	<b>1,923</b>	<b>3,070</b>		
19,822	(4,164)	15,658	Balance at 1 April brought forward			6,140	(4,079)	2,062		
<b>6,140</b>	<b>(4,079)</b>	<b>2,062</b>	<b>Balance at 31 March carried forward</b>			<b>7,120</b>	<b>(2,156)</b>	<b>5,132</b>		
614	(3,127)	(2,513)	Shares of balance	Hertfordshire County Council			712	(1,653)	(941)	
-	(460)	(460)		Police and Crime Commissioner for Hertfordshire			-	(246)	(246)	
2,456	(492)	1,964		St Albans District Council (included in reserves)			2,848	(257)	2,591	
3,070	-	3,070		Central Government			3,560	-	3,560	
<b>6,140</b>	<b>(4,079)</b>	<b>2,061</b>	<b>Total carried forward</b>			<b>7,120</b>	<b>(2,156)</b>	<b>4,964</b>		

# St Albans City & District Council: Statement of Accounts 2023/2024

## C1. Council Tax

Council Tax income derives from charges raised according to the value of residential properties, which have been classified into 8 valuation bands.

The amount of Council Tax is estimated by calculating the amount of income required to be taken from the Collection Fund by the precepting authorities (Hertfordshire County Council, the Police and Crime Commissioner for Hertfordshire, Parish Councils and the Council) for the forthcoming year to meet their service requirements. Individual charges are calculated by dividing this total by the Council Tax base (the total number of properties in each band adjusted by a ratio to convert the number to a band D equivalent and adjusted for discounts).

Taxes for other bands are derived by applying the ratios in the following table to the band D tax.

Band	Property Value	Number of dwellings	Ratios	Band D equivalents
A	up to £40,000	599	0.67	402
B	between £40,001 and £52,000	1,901	0.78	1,483
C	between £52,001 and £68,000	7,370	0.89	6,559
D	between £68,001 and £88,000	13,786	1.00	13,786
E	between £88,001 and £120,000	11,825	1.22	14,426
F	between £120,001 and £160,000	8,806	1.44	12,680
G	between £160,001 and £320,000	7,631	1.67	12,744
H	over £320,000	1,302	2.00	2,604
		53,220		64,684
	Less adjustment for non-collection (1.5%)			(970)
	<b>Council Tax Base for 2023/24</b>			63,714
	Council Tax Base for 2022/23			63,368

Council Tax Levy at Band D by Precepting Council:

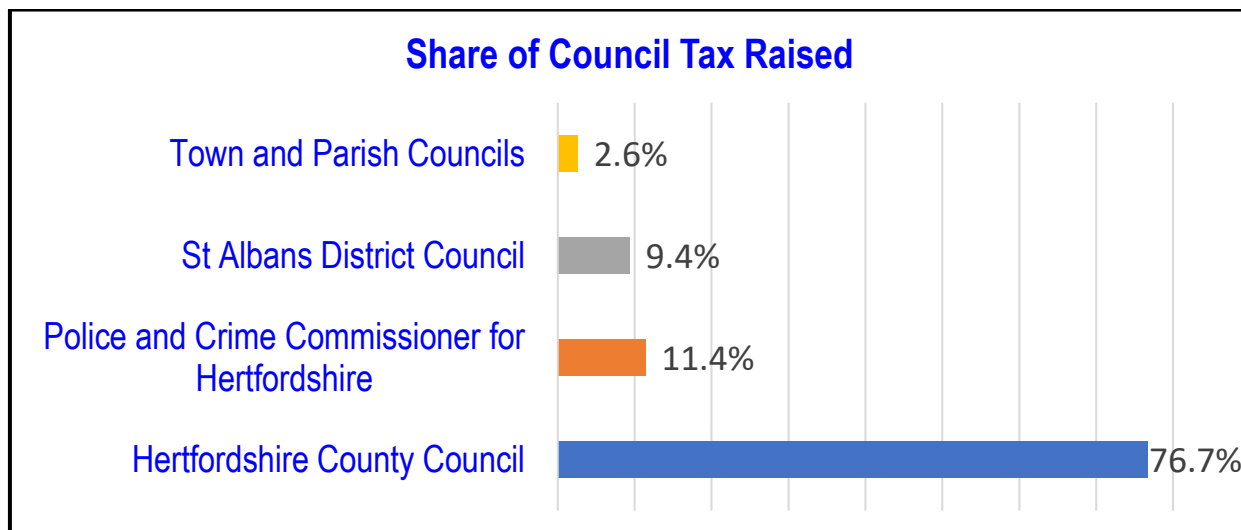
2022/23	Council Tax Levy at Band D	2023/24
£1,529.31	- Hertfordshire County Council	£1,605.63
£223.00	- Police and Crime Commissioner for Hertfordshire	£238.00
£190.41	- St Albans District Council	£196.10
£51.34	- Town and Parish Councils	£54.26
<b>£1,994.06</b>	<b>Average Council tax Levy at Band D</b>	<b>£2,093.99</b>

The following graph shows how the council tax collected is distributed between the various precepting bodies with Hertfordshire County Council receiving over three quarters of the total.



# St Albans City & District Council: Statement of Accounts 2022/2023

## Collection Fund Statement



### C2. Income from Business Rates

The Council collects business rates for its area based on rateable values (as determined by the Valuation Office Agency) and multipliers set by central government.

This following table shows information required to be disclosed relating to Business Rates:

2022/23	Business Rate Factors	2023/24
177,986,078	Rateable value at 31 March as notified by the Valuation Office Agency	171,960,105
51.2	Business Rate multiplier	51.2
49.9	Small business rate multiplier	49.9

Business rate surpluses or deficits are distributed in accordance with the relevant proportions set out in the localised business rate regulations. From 2013/14 to 2018/19 and from 2020/21 50% of business rates collected in the area were/are retained locally (the Council retained 40% and Hertfordshire County Council 10%) and 50% returned to central government. From 1 April 2019-31 March 2020, the Council took part in the Hertfordshire Business Rates Pilot Scheme. The Council joined with all of the other councils in Hertfordshire, including Hertfordshire County Council, to retain 75% of business rates within the area with the remaining 25% paid to central government.

## St Albans City & District Council: Statement of Accounts 2022/2023 Collection Fund Statement

### C3. Contributions to Previous Year's Estimated Collection Fund Surpluses and Deficits

The following table shows the distribution of the prior year's estimated surplus.

2022/23			Precepting Authorities	2023/24		
Business Rates £'000	Council Tax £'000	Total £'000		Business Rates £'000	Council Tax £'000	Total £'000
(1,572)	1,118	(454)	Hertfordshire County Council	217	2,765	2,982
-	164	164	Police and Crime Commissioner for Hertfordshire	-	406	406
(6,289)	178	(6,111)	St Albans District Council	867	436	1,303
(7,861)	-	(7,861)	Central Government	1,083	-	1,083
<b>(15,722)</b>	<b>1,460</b>	<b>(14,261)</b>	<b>Total surplus/(deficit)</b>	<b>2,167</b>	<b>3,607</b>	<b>5,774</b>

The surplus/deficit arising on the Collection Fund will be distributed/recovered in accordance with legislation.