

COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT

2023/24					2024/25		
Gross Expend £000	Gross Income £000	Net Expend £000		Note	Gross Expend £000	Gross Income £000	Net Expend £000
5,144	(2,823)	2,321	Community Safety and Wellbeing		5,192	(2,791)	2,401
17,349	(7,970)	9,379	Environment and Sustainability		19,783	(9,362)	10,421
34,146	(29,873)	4,273	Finance and Corporate		38,720	(29,726)	8,994
9,084	(6,956)	2,128	Housing and Homelessness		9,374	(6,757)	2,617
1,418	(360)	1,058	Leader		2,303	(876)	1,427
5,432	(1,814)	3,618	Planning and Economy		5,423	(2,534)	2,889
72,573	(49,796)	22,777	General Fund		80,795	(52,046)	28,749
38,293	(32,286)	6,007	Housing Revenue Account		33,499	(36,145)	(2,646)
110,866	(82,082)	28,784	Cost of Services		114,294	(88,191)	26,103
			Other Operating Expenditure				
7,548			Town and Parish Council Precepts		8,388		
0			Payments to the Government Housing Capital Receipts Pool		1		
	(1,523)		(Gains)/Losses on the disposal of Non-Current Assets			(2,867)	
	(668)		VAT Assessment / (Refund)			0	
		5,357	Total Other Operating Expenditure				5,522
			Financing and Investment Income and Expenditure				
			Interest Payable and Similar Charges:				
4			- General Fund		57		
4,731			- HRA		5,019		
0			Expected Credit (Gain)/Loss on Investments		1		
321	(90)		Changes in the fair value of Investments		15	(217)	
	(3,585)		Other Investment Income			(3,296)	
786			Net interest on the net defined benefit liability/(asset)	35	590		
	(716)		Income, expenditure and changes in the fair value of Investment Properties	10		(828)	
		1,451	Total Financing and Investment Income and Expenditure				1,341
			Taxation and Non-Specific Grant Income				
	(21,693)		Council Tax Income (incl. Parish precepts)			(23,035)	
	(8,034)		Non-Domestic Rates Income and Expenditure	37		(9,147)	
	(879)		Unringfenced Government Grants	37		(1,291)	
	(4,946)		Capital Grants and Contributions	37		(12,376)	
		(35,552)	Total Taxation and Non-Specific Grant Income				(45,849)
124,256	(124,216)	40	(Surplus)/Deficit on the Provision of Services	5	128,365	(141,248)	(12,883)
31,620			(Surplus)/Deficit arising from the revaluation of Property, Plant and Equipment Assets			(17,523)	
	(9,958)		Re-measurement of the defined benefit liability/(asset)	35		(7,678)	
		21,662	Other Comprehensive Income and Expenditure				(25,201)
		21,702	Total Comprehensive Income and Expenditure				(38,084)

EXPENDITURE AND FUNDING ANALYSIS
(supporting note to the Comprehensive Income and Expenditure Statement)

	2024/25		
	Income and Expenditure chargeable to the General Fund and HRA	Adjustments between the Funding and Accounting Basis	Net Expenditure for the equivalent amounts in the Comprehensive Income and Expenditure State
	£000	£000	£000
2024/25:			
Community Safety and Wellbeing	2,913	(512)	2,401
Environment and Sustainability	8,879	1,542	10,421
Finance and Corporate	4,832	4,162	8,994
Housing and Homelessness	3,191	(574)	2,617
Leader	1,197	230	1,427
Planning and Economy	2,882	7	2,889
General Fund	23,894	4,855	28,749
Housing Revenue Account	(10,242)	7,596	(2,646)
Cost of Services	13,652	12,451	26,103
Total Other Operating Expenditure	8,389	(2,867)	5,522
Total Financing and Investment Income and Expenditure	509	832	1,341
Total Taxation and Non-Specific Grant Income	(33,473)	(12,376)	(45,849)
(Surplus)/Deficit on the Provision of Services	(10,923)	(1,960)	(12,883)
Other Comprehensive Income and Expenditure	13,193	(38,394)	(25,201)
Total Comprehensive Income and Expenditure	2,270	(40,354)	(38,084)
Opening General Fund and HRA Balances	(4,000)		
Less Deficit/(Surplus) on General Fund and HRA in Year	2,270		
Transfer to/ (from) Earmarked Reserves	(2,270)		
Closing General Fund and HRA Balances	(4,000)		
2023/24:			
Community Safety and Wellbeing	3,093	(772)	2,321
Environment and Sustainability	8,128	1,251	9,379
Finance and Corporate	4,222	51	4,273
Housing and Homelessness	2,150	(22)	2,128
Leader	1,005	53	1,058
Planning and Economy	3,573	45	3,618
General Fund	22,171	606	22,777
Housing Revenue Account	(6,605)	12,612	6,007
Cost of Services	15,566	13,218	28,784
Total Other Operating Expenditure	6,880	(1,523)	5,357
Total Financing and Investment Income and Expenditure	(42)	1,493	1,451
Total Taxation and Non-Specific Grant Income	(30,606)	(4,946)	(35,552)
(Surplus)/Deficit on the Provision of Services	(8,202)	8,242	40
Other Comprehensive Income and Expenditure	7,958	13,704	21,662
Total Comprehensive Income and Expenditure	(244)	21,946	21,702
Opening General Fund and HRA Balances	(4,000)		
Less Deficit/(Surplus) on General Fund and HRA in Year	(244)		
Transfer to/ (from) Earmarked Reserves	244		
Closing General Fund and HRA Balances	(4,000)		

MOVEMENT IN RESERVES STATEMENT

	General Fund Balance	Earmarked General Fund / HRA Reserves	Housing Revenue Account	Capital Receipts Reserve	Capital Grants Unapplied	Community Infrastructure Levy Unapplied	Developers' Contributions Unapplied	Total Usable Reserves	Unusable Reserves	Total Authority Reserves
	£000	£000	£000	£000	£000		£000	£000	£000	£000
Balance at 31 March 2023	(3,000)	(27,115)	(1,000)	(6,186)	(2,944)	(8,032)	(4,243)	(52,520)	(397,759)	(450,279)
Movement in reserves during 2023/24										
(Surplus)/deficit on the provision of services	(5,479)	0	5,519	0	0	0	0	40	0	40
Other comprehensive income and expenditure	0	0	0	0	0	0	0	0	21,662	21,662
Total Comprehensive Income and Expenditure	(5,479)	0	5,519	0	0	0	0	40	21,662	21,702
Adjustments between accounting basis and funding basis under regulations (note 7)	2,370	0	(2,659)	139	446	(606)	746	436	(436)	0
Net (Increase)/Decrease Before Transfers to Earmarked Reserves	(3,109)	0	2,860	139	446	(606)	746	476	21,226	21,702
Transfers to/(from) earmarked reserves (note 8)	3,109	(360)	(2,860)	0	0	111	0	0	0	0
(Increase) / Decrease in Year	0	(360)	0	139	446	(495)	746	476	21,226	21,702
Balance at 31 March 2024	(3,000)	(27,475)	(1,000)	(6,047)	(2,498)	(8,527)	(3,497)	(52,044)	(376,533)	(428,577)
Movement in reserves during 2024/25										
(Surplus)/deficit on the provision of services	(6,473)	0	(6,410)	0	0	0	0	(12,883)	0	(12,883)
Other comprehensive income and expenditure	0	0	0	0	0	0	0	0	(25,201)	(25,201)
Total Comprehensive Income and Expenditure	(6,473)	0	(6,410)	0	0	0	0	(12,883)	(25,201)	(38,084)
Adjustments between accounting basis and funding basis under regulations (note 7)	8,771	0	6,092	905	(1,918)	(2,878)	950	11,922	(11,922)	0
Net (Increase)/Decrease Before Transfers to Earmarked Reserves	2,298	0	(318)	905	(1,918)	(2,878)	950	(961)	(37,123)	(38,084)
Transfers to/(from) earmarked reserves (note 8)	(2,298)	1,980	318	0	0	0	0	0	0	0
(Increase) / Decrease in Year	0	1,980	0	905	(1,918)	(2,878)	950	(961)	(37,123)	(38,084)
Balance at 31 March 2025	(3,000)	(25,495)	(1,000)	(5,142)	(4,416)	(11,405)	(2,547)	(53,005)	(413,656)	(466,661)

BALANCE SHEET AS AT 31 MARCH

2023/24		Notes	2024/25	
£000	£000		£000	£000
		Long-Term Assets		
		Property, Plant and Equipment:		
426,440		Council Dwellings	9	442,902
75,699		Other Land and Buildings	9	85,710
5,453		Vehicles, Plant and Equipment	9	8,459
2,252		Infrastructure	9	2,110
534		Community Assets	9	535
8,359	518,737	Assets Under Construction	9	13,938
				553,654
	30,325	Investment Property	10	28,256
	9,568	Long-Term Investments	11	9,751
	4,393	Long-Term Debtors	12	4,222
	563,023	Total Long-Term Assets		595,883
		Current Assets		
10,106		Short-Term Investments	13	2,042
393		Inventories		608
12,365		Short-Term Debtors	14	14,127
(3,049)		Bad Debt Provision	14	(3,013)
12,720		Cash and Cash Equivalents	15	22,585
	32,535	Total Current Assets		36,349
	595,558	Total Assets		632,232
		Current Liabilities		
(4,155)		Short-Term Borrowing	16	(17,334)
(27,755)		Short-Term Creditors	17	(25,138)
	(31,910)	Total Current Liabilities		(42,472)
		Long-Term Liabilities		
(119,904)		Long-Term Borrowing	16	(115,804)
(2,594)		Provisions	18	(1,917)
(360)		Developers' Contributions - Receipts in Advance		(144)
(12,213)		Net Pensions Liability	35	(5,234)
	(135,071)	Total Long-Term Liabilities		(123,099)
	428,577	Net Assets		466,661
		Usable Reserves		
3,000		General Fund Balance		3,000
27,475		Earmarked Reserves	8	25,495
1,000		Housing Revenue Account Balance		1,000
6,047		Capital Receipts Reserve	19	5,142
2,498		Capital Grants Unapplied	20	4,416
8,527		Community Infrastructure Levy Unapplied	21	11,405
3,497	52,044	Developers' Contributions Unapplied	21	2,547
				53,005
		Unusable Reserves		
85,727		Revaluation Reserve	22	102,828
304,478		Capital Adjustment Account	23	315,877
(608)		Financial Instruments Revaluation Reserve	24	(407)
475		Deferred Capital Receipts Reserve	25	492
(12,213)		Pensions Reserve	26	(5,234)
(852)		Collection Fund Adjustment Account	27	520
(474)	376,533	Accumulating Absences Adjustment Account		(420)
	428,577	Total Reserves		413,656
				466,661

HOUSING REVENUE ACCOUNT INCOME AND EXPENDITURE STATEMENT

2023/24		Notes	2024/25
£000			£000
	Income		
(30,224)	Dwelling rents		(33,759)
(662)	Non-dwelling rents		(721)
(923)	Charges for services and facilities		(1,195)
(478)	Contributions towards expenditure		(471)
(32,287)			(36,146)
	Expenditure		
6,406	Repairs and maintenance	3	6,809
8,535	Supervision and management		8,942
218	Rents, rates, taxes and other charges		174
22,748	Depreciation, impairment and revaluation of non-current assets	4	17,239
15	Debt Management Costs		15
227	Movement in the allowance for bad debts		174
38,149			33,353
5,862	Net (Income) / Expenditure of HRA Services as included in the Comprehensive Income and Expenditure Statement		(2,793)
145	HRA services' share of Corporate and Democratic Core		147
6,007	Net (Income) / Expenditure for HRA Services		(2,646)
	HRA share of the Operating Income and Expenditure included in the whole authority Comprehensive Income and Expenditure Statement		
(1,502)	(Gain) / Loss on sale of HRA non-current assets		(2,703)
4,731	Interest payable and similar charges		5,019
(612)	Interest and investment income		(576)
197	Net interest on the net defined benefit liability / (asset)	5	144
(13)	Income and expenditure in relation to investment properties and changes in their fair value		(13)
(3,289)	Capital Grants and Contributions Receivable		(5,635)
5,519	(Surplus) or Deficit for the year on HRA services		(6,410)

COLLECTION FUND

The Collection Fund is an agent's statement that shows the transactions of the billing authority in relation to the collection of council tax and non-domestic rates from taxpayers and the distribution of the income to local authorities and the Government. While there is only one Collection Fund, separate statements are shown for council tax and non-domestic rates due to the complexity of non-domestic rates transactions.

COLLECTION FUND – COUNCIL TAX

The Council collects council tax for its own spending needs and on behalf of Hampshire County Council, Police and Crime Commissioner for Hampshire, Hampshire and Isle of Wight Fire and Rescue Service and local town and parish councils.

2023/24			2024/25	
£000	£000		£000	£000
		Income		
	(152,269)	Income from Council Tax		(160,401)
		Transfers to / (from) General Fund:		
(212)		Support Fund Relief	2	
1		Hardship Relief	1	
(122)		Family Annex Relief	(146)	
0	(333)	Transitional Relief	1	(142)
	(152,602)	Total Income		(160,543)
		Expenditure		
		Precepts:		
105,535		Hampshire County Council	110,963	
18,173		Police and Crime Commissioner for Hampshire	18,922	
5,813		Hampshire and Isle of Wight Fire And Rescue Service	5,995	
21,568		New Forest District Council (including	22,848	
	151,089	town and parish council requirements)		158,728
		Bad and Doubtful Debts		
269		Write-offs	376	
362	631	Increase / (decrease) in provisions	141	517
		Contributions:		
	1,842	Previous year's estimated council tax surplus / (deficit)		1,254
	153,562	Total Expenditure		160,499
	960	Movement on fund balance		(44)
	(1,931)	(Surplus) / Deficit at 1 April		(971)
	960	Movement on fund balance for year		(44)
	(971)	(Surplus) / Deficit at 31 March		(1,015)

COLLECTION FUND

COLLECTION FUND – BUSINESS RATES

The Council collects business rates for its own spending needs and on behalf of the Government, Hampshire County Council and Hampshire and Isle of Wight Fire and Rescue Service.

2023/24			2024/25	
£000	£000		£000	£000
		Income		
	(65,219)	Income collectable from Business Ratepayers Current System		(74,885)
	(5,461)	Transitional Protection Payments		(1,546)
	(70,680)	Total Income		(76,431)
		Expenditure		
36,975		Payments to Government - Business Rates Retention	38,628	
29,580		New Forest District Council	30,902	
6,655		Hampshire County Council	6,953	
739		Hampshire and Isle of Wight Fire And Rescue Service	773	
288		Costs of Collection	288	
12		NFDC - Renewable Energy Schemes	90	
	74,249			77,634
		Bad and Doubtful Debts		
258		Write-offs	544	
80		Increase / (decrease) in provisions	(154)	
(4,830)		Increase / (decrease) in Appeals Provision	(1,742)	
	(4,492)			(1,352)
	(976)	Contributions: Previous year's estimated business rates surplus / (deficit)		(3,261)
	68,781	Total Expenditure		73,021
	(1,899)	Movement on fund balance		(3,410)
	4,375	(Surplus) / Deficit at 1 April		2,476
	(1,899)	Movement on fund balance for year		(3,410)
	2,476	(Surplus) / Deficit at 31 March		(934)

CASH FLOW STATEMENT

2023/24			2024/25
£000		Notes	£000
40	Net (surplus) or deficit on the provision of services		(12,883)
(23,143)	Adjustments to net surplus or deficit on the provision of services for non-cash movements	28	(7,770)
2,803	Adjustments for items included in the net surplus or deficit on the provision of services that are investing and financing activities	28	5,123
(20,300)	Net cash flows from Operating Activities		(15,530)
23,908	Investing Activities	29	13,818
(683)	Financing Activities	30	(8,153)
2,925	Net (increase) or decrease in cash and cash equivalents		(9,865)
(15,645)	Cash and cash equivalents at the beginning of the reporting period		(12,720)
(12,720)	Cash and cash equivalents at the end of the reporting period	15	(22,585)