



Statement of Accounts 2022 - 2023

Realising our potential

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**Mid & East
Antrim**
Borough Council

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Mid and East Antrim Borough Council

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Narrative Report

Statement of the Council's and Interim Chief Financial Officer's Responsibilities for the Statement of Accounts

The Council's financial performance for the year ended 31st March 2023 is as set out in the Comprehensive Income and Expenditure Statement and its financial position is as set out in the Balance Sheet and Cash Flow Statement.

These financial statements have been prepared in line with the Code of Practice on Local Authority Accounting in the United Kingdom for the year ended 31st March 2023 (the Code) and the Department for Communities Accounts Direction, Circular LG 07/2023. It is the purpose of this foreword to explain, in an easily understandable way, the financial facts in relation to the Council.

This Statement of Accounts explains Mid and East Antrim Borough Council's finances during the financial year 2022/23 and its financial position at the end of that year. It follows approved accounting standards and is necessarily technical in parts.

The purpose of the Narrative Report is to provide information on the authority, its main objectives and strategies and the principal risks it faces.

Group Accounts

The Code requires Local Authorities to consider all their interests and to prepare a full set of group financial statements where they have material interests in subsidiaries, associates or joint ventures. Mid and East Antrim Borough Council does not have material interests in such bodies and accordingly is not required to prepare group financial statements.

The Movement in Reserves Statement

This Statement, as set out on page 30, shows the movement in the year on the different reserves held by Mid and East Antrim Borough Council, analysed into 'usable reserves' (i.e. those that can be applied to fund expenditure or reduce local taxation) and other reserves. The 'Surplus or (deficit) on the provision of services' line shows the true economic cost of providing the Council's services, more details of which are shown in the Comprehensive Income and Expenditure Summary (CIES). These are different from the statutory amounts required to be charged to the General Fund Balance and the Housing Revenue Account for council tax setting and dwellings rent setting purposes. The Net Increase/Decrease before transfers to Earmarked Reserves line shows the statutory General Fund Balance before any discretionary transfers to or from earmarked reserves undertaken by the Council.

The Comprehensive Income and Expenditure Statement

This statement, as set out on page 29, shows the accounting cost in the year of providing services in accordance with generally accepted accounting practices, rather than the amount to be funded from taxation. Authorities raise taxation to cover expenditure in accordance with regulations; this may be different from the accounting cost. The taxation position is shown in the Movement in Reserves Statement.

The Balance Sheet

The Balance Sheet, as set out on page 31, shows the value as at the Balance Sheet date of Mid and East Antrim Borough Council assets and liabilities. The net assets of the Council's (assets less liabilities) are matched by the reserves held by the Council. Reserves are reported in two categories. The first category of reserves are usable reserves, ie 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). The second category of reserves are 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 are sold; and reserves that hold timing differences shown in the Movement in Reserves Statement line 'Adjustments between accounting basis and funding basis under regulations'.

The Cash Flow Statement

The Cash Flow Statement, as set out on page 32, shows the changes in cash and cash equivalents of Mid and East Antrim Borough Council during the reporting period. The statement shows how the Council generates and uses cash and cash equivalents by classifying cash flows as operating, investing and financing activities. The amount of net cash flows arising from operating activities is a key indicator of the extent to which the operations of the Council, are funded by way of taxation and grant income or from the recipients of services provided by the Council. Investing activities represent the extent to which cash outflows have been made for resources which are intended to contribute to the Council's future service delivery. Cash flows arising from financing activities are useful in predicting claims on future cash flows by providers of capital (i.e. borrowing) to the Council.

Performance Report

For the year ended 31 March 2023 the Council has increased its General Fund by £14,267 to £4,445,594. The Council's net expenditure reported in the Comprehensive Income and Expenditure Statement is £67.8m.

Council's performance data is reported against each of the 6 Strategic Themes contained within the Corporate Plan 2019-2023.

1. Sustainable Jobs and Tourism
2. Our Environment
3. Community Safety and Cohesion
4. Learning for Life
5. Good Health and Wellbeing
6. High Performing Council



The key performance data for each are as follows:

1. Sustainable Jobs and Tourism

Indicator	Target	Actual Performance
Number of businesses engaged across business support programmes	646	736
Number of jobs promoted through business start-up activity	85	125
Visitors at strategic tourist attractions	44,778	86,432

2. Our Environment

Indicator	Target	Actual Performance
Percentage of household waste collected by Council that is sent for recycling	50%	54.5% *
Amount of biodegradable Local Authority Collected Municipal Waste that is landfilled	16,387 tonnes	10,084 tonnes *
The amount (tonnage) of Local Authority Collected Municipal Waste arisings	No target set	56,738 tonnes *
Average processing time of major planning applications	30 weeks	45.4 weeks **
Average processing time of local planning applications	15 weeks	8 weeks **
Percentage of enforcement cases concluded within 39 weeks	70%	91.2% **
'Keep Northern Ireland Beautiful' Cleanliness Index	66%	72.0%

* Waste figures published by NIEA - Year-end figure not yet available. Figures provided are Q1-Q3 figures.

<https://www.daera-ni.gov.uk/publications/northern-ireland-local-authority-collected-municipal-waste-management-statistics-2021>

** Planning statistic figures published by the Department for Infrastructure - Due to the ongoing issues with the implementation of the NI Planning Portal this data is unavailable. The most recent data provided is from Q2.

3. Community Safety and Cohesion

Indicator	Target	Actual Performance
Number of anti-social behaviour incidents	Less than 3,945	3,404
Percentage of people reporting that fear of crime has a minimal impact on their quality of life.	68%	73%

4. Learning for Life

Indicator	Target	Actual Performance
Number of participants securing employment as a result of employability programmes	140	128***
Number of apprenticeships/ work placement/ work experience opportunities delivered by Council	2	11

*** Large number of participants still undergoing training or being interviewed in April/May. DfC Letter of Offer only received in November 2022 which delayed the start of a number of programmes.

5. Good Health and Wellbeing

Indicator	Target	Actual Performance
Employee attendance	12 days or less	17.21 days ****
Percentage of available Grant Support Scheme funding awarded	90%	109.00%

****17.21 days lost per FTE as at 31 March 2023. COVID-19 was still prevalent during 2022/23 with the highest number of absence incidents being attributed to the Chest and Respiratory category. In addition, continued issues with staff being unable to access medical consultations and treatment has contributed to longer absence durations with many on waiting lists with no imminent prospect of accessing medical care, as well as a number of ongoing employee relations matters and absence associated with these. This combination of factors has led to elevated levels of absence during the year.

6. High Performing Council

Indicator	Target	Actual Performance
Average escalation rate of complaints	70% of complaints and information requests resolved at informal stage / 20% of complaints and information requests resolved at formal internal resolution/ 10% of complaints and information requests requiring formal external resolution	88% of complaints and information requests resolved at informal stage / 9% of complaints and information requests resolved at formal internal resolution/ 3% of complaints and information requests requiring formal external resolution
Net cost of council services per head of population	Less than £301	£285 *****

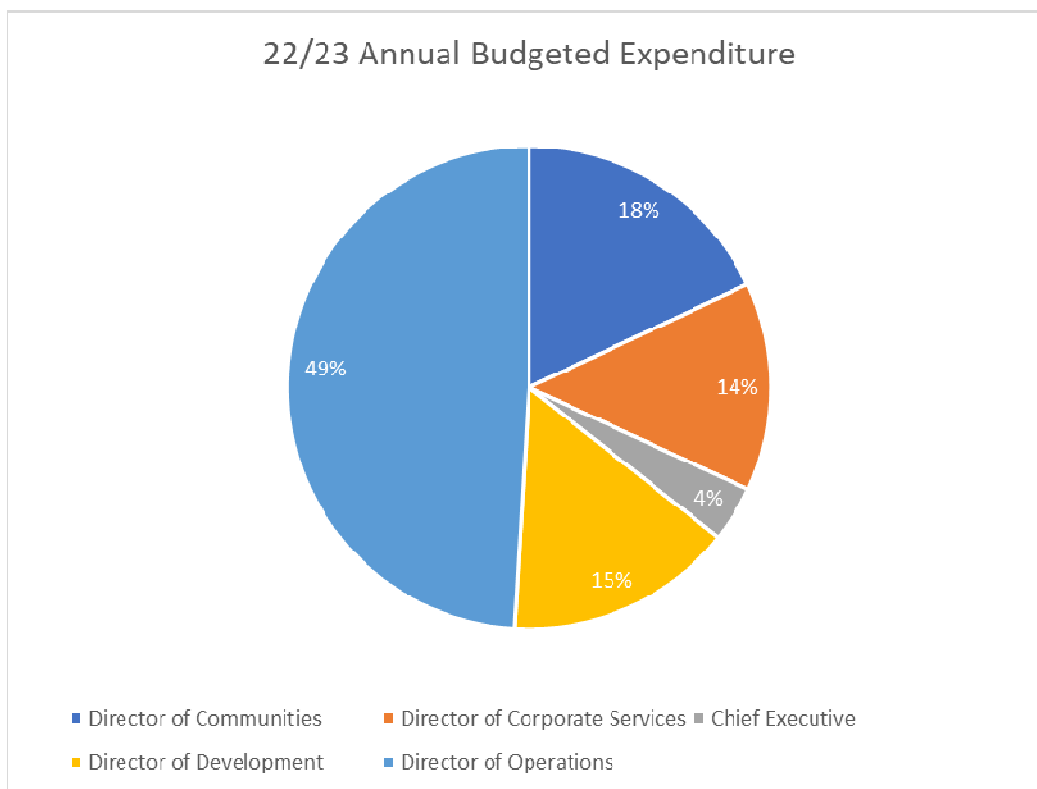
***** 2021/22 figure is £285, which comprised of additional COVID-19 related grants. The figure for 2022/23 will be reported to Council in December 2023 when the figures have been audited.

Expenditure and Funding Analysis

The objective of the Expenditure and Funding Analysis is to demonstrate to ratepayers how the funding available to the authority (ie government grants, rates and business rates) for the year has been used in providing services in comparison with those resources consumed or earned by authorities in accordance with generally accepted accounting practices. The Expenditure and Funding Analysis also shows how this expenditure is allocated for decision making purposes between the Council's directorates [services or departments]. Income and expenditure accounted for under generally accepted accounting practices is presented more fully in the Comprehensive Income and Expenditure Statement.

The Council's budget for 2022/23 was £ 63.6 million, with £52 million generated through domestic and non-domestic rates. The remaining £11.6 million was generated through a combination of grants and other income from Council activities.

Most of the Council's expenditure continues to be centred on Leisure and Recreation Services and Environmental Services.



Capital Investment

The Council has worked with the community to deliver capital projects across the Borough and attract the maximum amount of funding to the Borough.

During the year to 31 March 2023, the Council incurred £5.2m of expenditure on capital schemes. The principal areas of Council capital spend in 2022/23 included:

- New gym cardio equipment across the Borough's Leisure Centres
- Vehicles including Refuse Collection & Technology
- Sullotober Household Recycling Centre
- Dredging
- Community Centre Refurbishments throughout the Borough
- Play Area Refurbishments throughout the Borough

Organisational overview and external environment

On 1st April 2015, Mid and East Antrim Borough Council was established by the Local Government Act (Northern Ireland) 2014. The new council included the legacy councils of Ballymena, Carrickfergus and Larne, the Planning Service for the geographic area, a significant number of car parks and various economic development responsibilities.

On 2nd May 2019, local council elections were held to elect a new Council for the 2019-23 period and, on 28th May 2019, the newly elected Council adopted a 4 year Corporate Plan to support the new Council term. The Corporate Plan is closely aligned with the Community Plan 2017-32 "Putting People First". Both Plans share the same vision that **"Mid and East Antrim will be a strong, vibrant, safe and inclusive community, where people work together to improve the quality of life for all"**.

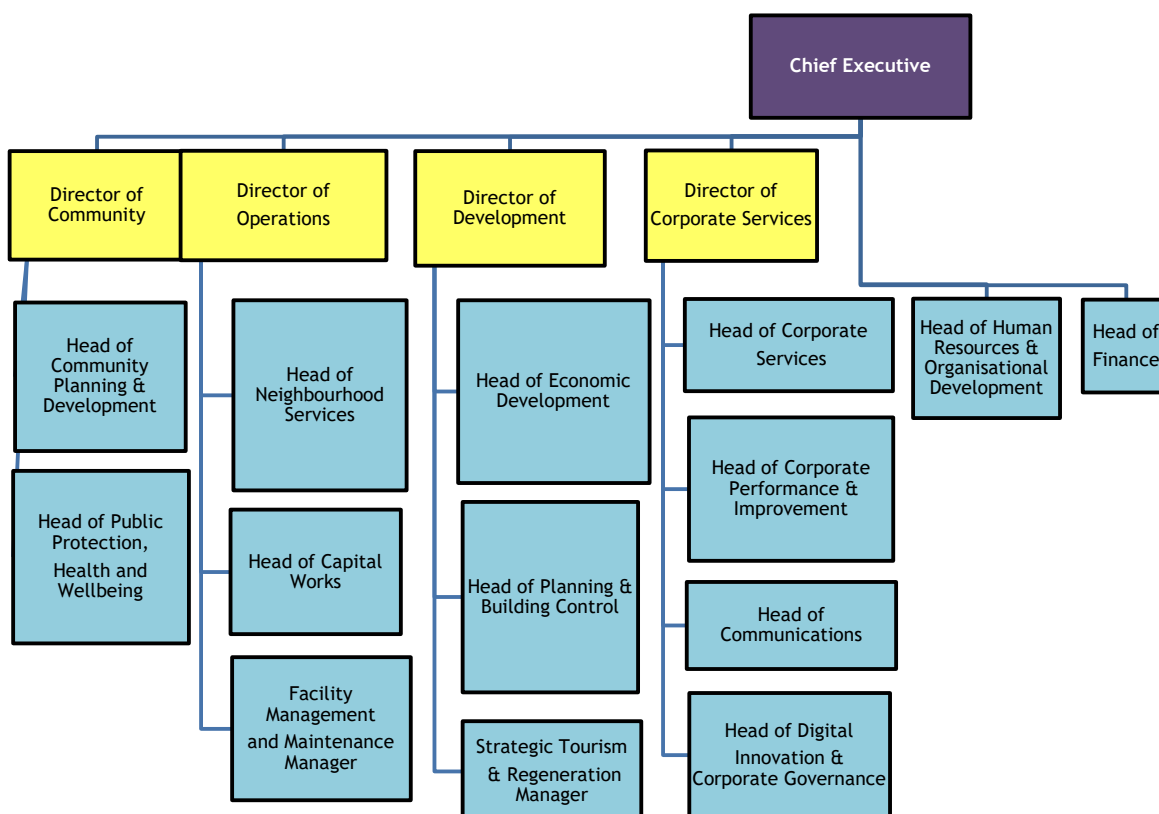
Mid and East Antrim Borough Council has agreed a constitution which sets out how the Council operates, how decisions are made and the procedures which are followed to ensure that these are efficient, transparent and accountable to local people.

The Council has appointed committees to enable it to discharge its functions. These are the Policy and Resources Committee; the Borough Growth Committee; the Direct Services Committee; the Planning Committee; and the Audit and Scrutiny Committee. Mid and East Antrim Borough Council's Committee governance structure is set out below:

Meeting	Members
Full Council	All 40 Elected Members
Audit & Scrutiny Committee	8 Elected Members and 1 Independent Member
Community Planning Committee	20 Elected Members
Economic Growth & Tourism Committee	20 Elected Members
Operational Committee	20 Elected Members
Planning Committee	12 Elected Members
Policy & Resources Committee	20 Elected Members

All Committee Places were allocated to political parties at the Annual General Meeting on a proportional basis using the provisions contained within Schedule 2 of the Local Government Act (Northern Ireland) 2014 (i.e. Quota Greatest Remainder).

The Management structure of the Organisation is as set out in the Mid and East Antrim Borough Council Constitution. The Management structure in 2022/23 is summarised below:



Governance

A full report and analysis of the governance arrangements for the Council is contained within the attached Annual Governance Statement. During the year there were some changes in the governance of the Council.

The Council's substantive Chief Executive continued to remain on precautionary suspension, having been suspended on 24 November 2021.

From the period 3 March 2022 to 6 March 2022 the substantive Directors, who make up the Senior Management Team, deputized for the Chief Executive. Following approval at Full Council in March 2022, the Director of Development took lead operational responsibility from 7 March 2022 – 14 March 2022. Following further Council approval the three substantive Directors covered the Acting Chief Executive role on a rotational basis. The Director of Development covered the period 15 March 2022 to 30 April 2022, with the Director of Community covering the period 1 May 2022 to 12 June 2022.

The Council appointed an Interim Chief Executive who took up post on 13 June 2022. Following the retirement of the substantive Chief Executive on 11 January 2023 from Council, the Interim Chief Executive continues to hold the position.

Risks and opportunities

Mid and East Antrim Borough Council is committed to managing risk as an organisation, and promotes this for the good of all our stakeholders, the public, employees, Elected Members and partners.

Council has a Risk Management Strategy in place, which requires the identification of both Corporate and Service Risks, assessment of impact and likelihood of those risks and the mitigating controls in place. Council has a Corporate Risk Register in place, which is reviewed by the Senior Management Team on a regular basis and presented annually to Audit and Scrutiny Committee. Council developed a suite of Service Risk Registers, and Project Risk Registers that encapsulates all key risks that have the potential to adversely impact on the delivery of core Council services and projects.

The Council continues to monitor the manufacturing and electricity production sectors within the local economy which face significant competition and structural change. The potential negative impact on the wider economy is material as is the loss of non-domestic rates to the Council. The Council is actively engaged with leading organisations in these sectors.

The Council has established clear priorities on economic development, jobs growth and tourism development and is working closely with public agencies and the private sector to develop manufacturing opportunities.

- Supporting local businesses and communities through the Covid-19 pandemic
- Participating in the Belfast Regional City Deal
- Working through the Amplify Integrated Development Strategy
- Developing the former St Patricks Barracks
- Progressing a spatial development framework for Glenarm
- Developing new tourism initiatives

Strategy and resource allocation

The Council's Corporate Plan is underpinned by a number of Council Strategies, including:

- The Medium Term Finance Strategy / Plan
- Treasury Management Strategy
- Business Improvement and Efficiency Strategy
- Digital Transformation Strategy
- Asset Management Strategy
- Community Planning Strategy
- Integrated Economic Development Strategy
- Tourism Strategy
- Car Park Strategy
- "Out to Play" Strategy
- Good Relations Strategy
- Outdoor Recreation Strategy

Outlook

In February 2022 the Council approved a £70m Capital Plan for the years 2022-2026, this included a £18.9m capital contribution to 3 projects within the Belfast Regional City Deal. As a key member of the 6 strong council group in the regional city deal, Mid and East Antrim have submitted Outline Business Cases for the three projects which will secure significant external investment through the funding package. These projects are the Carrickfergus Regeneration and Investment Programme, the next phase of the Gobbins Path visitor attraction and an Innovation Centre for Ballymena. The investment programme is expected to last approximately 10 years. If progressed, the total project costs will be £78.8m with £66.8m funded by Government.

It is also a concern to Council that, as one of seven Councils that receive a Rates Support Grant, the funding package for the Grant for all councils has been reduced from £8.924m in 2022/23 to £4.924m in 2023/24. This represents a drop of £709k in funding for the Council. Council have engaged the services of PwC to review spend and budget to assist with the management of the risk this poses. The risk is currently reduced due to the healthy usable reserves held by council but management would prefer not to rely on these as a source of funding.

On striking the 2023/24 Rate in February 2023 many efficiency measures were identified to enable the Council to strike the rate it did. This was required due to the significant increase in expenditure due to inflationary pressures. The challenge for council now is to deliver all of the efficiencies and realise their full saving value. In the event of these efficiencies not being fully realised Senior Management and Members will have to make further decisions in year to mitigate the inflationary pressures that continue to challenge council.

Basis of preparation

The financial statements are prepared on a going concern basis. There were no material events after the reporting date. There were no material or unusual changes or credits in the accounts in the year. There were no material disposals during the year. The Council has a number of funds in place to address specific contingencies. Management has considered the consequences of Covid-19 and other events and conditions, and it has determined that they do not create a material uncertainty that casts significant doubt upon the entity's ability to continue as a going concern.

Statement of the Council's and Chief Financial Officer's Responsibilities for the Statement of Accounts

The Council's Responsibilities

Under Section 1 of the Local Government Finance Act (Northern Ireland) 2011 a council shall make arrangements for the proper administration of its financial affairs. A council shall designate an officer of the council as its Chief Financial Officer and these arrangements shall be carried out under the supervision of its Chief Financial Officer.

Under Regulation 7 of the Local Government (Accounts and Audit) Regulations (Northern Ireland) 2015 the Council, or a Committee, is required by resolution, to approve the accounts.

These accounts were approved by the Interim Chief Executive on 28th September 2023.

The Chief Financial Officer's Responsibilities

Under Regulation 8 of the Local Government (Accounts and Audit) Regulations (Northern Ireland) 2015, the Chief Financial Officer is responsible for the preparation of the Council's Statement of Accounts in the form directed by the Department for Communities.

The accounts must give a true and fair view of the income and expenditure and cash flows for the financial year and the financial position as at the end of the financial year.

In preparing this Statement of Accounts, the Chief Financial Officer is required to:

- observe the Accounts Direction issued by the Department for Communities including compliance with the Code of Practice on Local Authority Accounting in the United Kingdom
- follow relevant accounting and disclosure requirements and apply suitable accounting policies on a consistent basis, and
- make judgements and estimates that are reasonable and prudent.

The Chief Financial Officer is also required to:

- keep proper accounting records that are up-to-date, and
- take reasonable steps for the prevention and detection of fraud and other irregularities.

NORTHERN IRELAND LOCAL GOVERNMENT BODIES'

ANNUAL GOVERNANCE STATEMENT

Scope of Responsibility

Mid and East Antrim Borough Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards, and that public money is safeguarded and properly accounted for, and used economically, efficiently, and effectively.

Mid and East Antrim Borough Council has a duty set out in Part 12 of the Local Government Act (Northern Ireland) 2014. The Act requires that Council must make arrangements to secure continuous improvement in the exercise of its functions.

In discharging this overall responsibility, Mid and East Antrim Borough Council is responsible for putting in place proper arrangements for the governance of its affairs, facilitating the effective exercise of its functions, which includes arrangements for the management of risk.

Mid and East Antrim Borough Council is required to prepare an Annual Governance Statement which is consistent with the principles of the CIPFA/ SOLACE Framework Delivering Good Governance in Local Government. A copy of the code can be obtained from CIPFA. Council refers to the CIPFA/ SOLACE Framework 'Delivering Good Governance in Local Government' as guidance containing 'proper practices' with regard to an effective system of internal control and governance. The Framework is recommended as best practice for developing and maintaining a local code of governance and for discharging accountability for the proper conduct of public business, through the publication of an annual governance statement that will make the adopted practice open and explicit. This statement explains how Council meets the requirements of Regulation 4 of the Local Government (Accounts and Audit) Regulations (Northern Ireland) 2015 in relation to the publication of a statement of internal control.

The Purpose of the Governance Framework

Council's governance framework comprises the systems and processes, and culture and values, by which the local government body is directed and controlled and its activities through which it accounts to, engages with, and leads its communities. It enables the authority to monitor the achievement of its strategic objectives and to consider whether those objectives have led to the delivery of appropriate, cost-effective services.

The system of internal control is a significant part of that framework and is designed to manage risk to a reasonable level. It cannot eliminate all risk of failure to achieve policies, aims and objectives, and can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the local government body's policies, aims and objectives; to evaluate the likelihood of those risks being realised and the impact should they be realised, and to manage them effectively.

The governance framework has been in place for the year ended 31 March 2023 and up to the date of approval of the financial statements.

The Governance Framework

The key elements of the systems and processes that comprise the Council's governance arrangements include the following:

Identifying and communicating the Council's visions of its purpose and intended outcomes for citizens and service users

Council agreed its second Corporate Plan 2019-2023 in May 2019. The Corporate Plan is a statement of Council's intent, describing Council's strategic direction over a four-year period and was developed to align with the Borough's Community Plan 'Putting People First', adopting the same vision of Mid and East Antrim will be a strong, vibrant, safe, and inclusive community where people work together to improve the quality of life for all'.

With new responsibilities and a broader range of powers, combined with a partnership approach, Mid and East Antrim Borough Council will be stronger, more effective, and flexible to local need, always being focused on our citizens. Council fully recognise that in the current economic climate it is even more important to make every penny count and account for every penny. Council is focussed on delivering services to meet citizen need and the many lasting demands the global pandemic have placed on local communities. That is what our citizens expect and that is what they deserve. Mid and East Antrim Borough Council will focus on being a high performing Council, delivering excellent services and value for money services.

The Corporate Plan brings together the key priorities of all public service across Mid and East Antrim to ensure that public resources are used to the best effect and in line with citizen need. Council agreed six strategic themes to deliver its vision. These are:

- Sustainable Jobs and Tourism
- Our Environment
- Community Safety and Cohesion
- Learning for Life
- Good Health and Wellbeing
- High Performing Council

Council have established seven values, which will allow Council to R.E.A.L.I.S.E its vision:

- Respect
- Excellence
- A Teamwork Approach
- Leadership and Commitment
- Integrity
- Service Innovation
- Equality and Fairness

The current Corporate Plan 2019-2023 was the result of a series of activities that took place over 15 months and regular updates were provided to Council throughout the process. Developing the Corporate Plan Council undertook a desktop review of key themes emerging from the Community Plan; hosting a number of Elected Member workshops in 2018 which saw Elected Members and Senior Management develop content for the plan.

A Household Survey was conducted across the Borough in September 2018, with a representative sample of residents completing face-to-face interviews which addressed resident satisfaction and established residents' priorities for Council. Further research and engagement was undertaken in October 2018 when responses were received from residents, community groups and local businesses via Council's Connections magazine/ online survey which invited them to have their say on our proposed vision, themes, and priorities. Staff were also invited to workshops in August, September, and November 2018 to hear their thoughts and to develop new strategic themes and key performance indicators. In early 2019 an 8-week public consultation was held on a Consultative Document for both the new Corporate Plan 2019-2023, and the Performance Improvement Plan 2019-20. The Corporate Plan 2019-2023 was equality screened and rural proofed before final approval.

Council is in the final stages of developing its third Corporate Plan, which will cover the period 2023-2027.

Reviewing the Council's visions and its implications for Council's governance arrangements

Mid and East Antrim Borough Council monitor and review the Corporate Plan on a six-monthly basis, reporting on progress achieved in relation to delivery of its six strategic themes and their associated objectives.

Council present six-monthly progress reports to Elected Members at Full Council, having done so in July and December 2022. These reports are also published on Council's website. Council's corporate risk register identifies factors which could prevent the achievement of objectives, with each risk assigned to a member of the Senior Management Team. The corporate risk register also clearly identifies the linkage between key risks and the Council Strategy, with strategic themes identified and linked directly to risks on the risk register. The Corporate Risk Register is updated and reviewed by Senior Management Team and presented to the Audit and Scrutiny Committee on a quarterly basis.

Measuring the quality of services for users through the Citizen Satisfaction Survey, for ensuring they are delivered in accordance with Council's objectives and for ensuring that they represent the best use of resources

Council is committed to providing quality services aligned to its strategic objectives, with one of the key strategic themes contained within the Council's Corporate Plan that of being a 'High Performing Council'. An objective under this theme is to 'be recognised as a leading Council, delivering excellent services and facilities through collaborative working, innovation and continuous improvement'. The measurement of service quality for users is undertaken through directorate and departmental business plans. Directorate business plans are monitored and scrutinised by the Senior Management Team on a quarterly basis and by the Audit and Scrutiny Committee on a six-monthly basis in terms of performance and delivery. During 2022-23 Council developed directorate and departmental business plans, which are based on delivering efficient, effective and value for money services, in line with customer need. The directorate and departmental business plans, including performance indicators and clearly link to the Corporate Plan.

Defining and documenting the roles and responsibilities of the executive, non-executive, scrutiny, and officer functions, with clear delegation arrangements and protocols for effective communication

Council fulfils its function by way of Full Council meetings and five standing Committees. Committee places are allocated proportionately to political parties using the quota greatest remainder method as prescribed by the Local Government Act (NI) 2014. All Council and Committee decisions are recorded, minuted and available for public inspection.

The roles, responsibilities, and order for the governance of Council is contained within the Council's Constitution, with Directors issued a copy of the Council's Standing Orders. Council have established a Scheme of Delegation, which details the decision-making powers delegated by Full Council to Committees and Senior Officers. Council also has a range of other procedures and protocols in place to ensure roles are adequately defined.

The Local Government Act (Northern Ireland) 2014 introduced an ethical standards framework for local government. A key element of the ethical standards framework for local government was the introduction of a mandatory Northern Ireland Local Government Code of Conduct for Councillors, which imposes a requirement for Councillors to observe the Code and establishes mechanisms for the investigation and adjudication of written complaints that a Councillor has failed, or may have failed, to comply with the Code.

A number of policies and guidance documents have been established for Members to provide clarity on their roles alongside the Code of Conduct. Council uses The Local Government Staff Commission's Code of Conduct for Local Government Employees which was updated in April 2021. The updated Code was circulated to all officers, and each was invited to a training session on the updated policy which outlined their role and responsibilities in complying with the Code of Conduct. Council have embedded a number of specific policies across the organisation, as guided by the Employers Code of Conduct.

Upon taking up appointment Elected Members sign a Declaration of Acceptance of Office affirming that they have read and will observe the Code of Conduct in the performance of their duties as a councillor. They are reminded of this commitment at the Annual General Meeting each year. Training on the Code of Conduct is also provided at Councillors' induction.

Reviewing the effectiveness of the Council's decision-making framework, including Scheme of Delegation and any supporting procedures and controls required to manage risks

Mid and East Antrim Borough Council has an agreed Constitution which sets out how the Council operates, how decisions are made, and the procedures followed to ensure that any decisions are efficient, transparent, and accountable to citizens.

In conjunction with the Constitution, Council operates a Scheme of Delegation. This provides the framework and guidance for the powers delegated by full Council to Committees of Council, and to senior officers within Council. Council has the power to delegate certain decision-making under Section 7 of the Local Government Act (NI) 2014, and these would be contained in the Scheme of Delegations which are reviewed annually.

Council is committed to managing risk as an organisation and has a Risk Management Policy which was reviewed in December 2022. The policy sets out Council's approach to identification, management and embedding of risk across all aspects of Council Services. A new Risk Appetite Statement was approved by SMT in November 2022; this will help shape the risk tolerance of any new risks and will be reviewed by the SMT annually. Council also has a corporate risk register focusing on the key strategic risks. The corporate risk register is reviewed by SMT and presented to the Audit and Scrutiny Committee on a quarterly basis.

Council also has operational service risk registers in place. These registers capture all the key risks that have the potential to adversely impact on the delivery of core Council services and projects. Council uses its risk management system to manage project risk registers for key strategic projects such as City Deal, and those falling within the purview of the Capital Plan. This approach ensures that risk management application is consistently applied across Council at a strategic, operational and project level.

Ensuring effective counter-fraud and anti-corruption arrangements are developed and maintained

Council have a Fraud Policy which was last reviewed in January 2023. The policy was circulated to staff and Elected Members. The Fraud Policy is also published on Council's website. There were no reported frauds in 2022-23. The fraud incident reported in 2021-22 has concluded its investigation. The final report was presented to the Interim Chief Executive. Following this the matter is currently being addressed through internal HR processes.

Ensuring Effective Management of Change and Transformation

Council continues to be guided by its Agile Framework under the three pillars of 'Agile People, Agile Places and Agile Delivery'. Reports on Digital Transformation of Citizen-facing services that form part of Council's Performance Improvement Plan (PIP), are presented to Audit and Scrutiny Committee on a quarterly basis. Alongside this the Northern Ireland Audit Office audit Council's Performance Improvement Plan annually.

Due to the significant overlap between the Transformation Programme and the new Agile Framework, in June 2022 the two active elements of the Transformation Programme, namely 'Service Reviews' and 'Digital Transformation' were incorporated into the Agile Framework. A presentation outlining these changes and a progress update were presented to the Audit and Scrutiny Committee on 13 December 2022. The Agile Framework will continue to guide the process of transformation for Council.

Undertaking Council's financial management arrangements ensuring they conform with CIPFA's Statement on the Role of the Chief Financial Officer in Local Government.

Mid and East Antrim Borough Council has an Interim Chief Executive. The Interim Chief Executive is also Council's Chief Financial Officer, as set out in Section 1 of the Local Government Finance Act (NI) 2011. The Chief Financial Officer is charged with ensuring the lawfulness and financial prudence of decision-making, providing advice and guidance, and ensuring that expenditure incurred is lawful.

Principle 5 of the CIPFA Statement on the Role of the Chief Financial Officer in Local Government (2010) as set out in the application note to Delivering Good Governance in Local Government Framework states that 'The CFO in a local authority must be professionally qualified and suitably experienced'. Mid and East Antrim Borough Council do not comply with Principle 5 in this regard, as Council's designated Chief Financial Officer is not a professionally qualified accountant, and the role of the Chief Financial Officer and the Interim Chief Executive are not separate within the Council. The arrangements currently in place are not considered to compromise the Council's financial management arrangements in any way as the Chief Financial Officer is supported by Council's Finance Department which has fully qualified accountants, thus ensuring that the decisions made by the Chief Financial Officer are based on sound technical knowledge and understanding. This arrangement complies with the current legislation in Northern Ireland – section 1(2) of the Local Government Finance Act (NI) 2011.

The Council are currently operating with a qualified accountant from the Finance Team reporting directly to the Chief Executive, providing advice on all strategic financial matters. The Council also recently appointed a qualified accountant as an Independent Member of the Audit and Scrutiny Committee. A recruitment exercise is underway to fill a new post of Assistant Director of Finance, the post is for a qualified accountant who will report to the Interim Director of Corporate Services and present regular financial reports and accounts to the Audit and Scrutiny Committee.

The Interim Chief Executive is supported by the Interim Director of Corporate Services, who has significant financial management experience of managing officers appointed under S151 of the Local Government Act 1972.

Ensuring compliance with relevant laws and regulations, internal policies and procedures, and that expenditure is lawful

The Legal Services Department in Mid and East Antrim Borough Council currently consists of three full time solicitors, and an Admin Officer. Specialist external legal advice is engaged for Planning, Procurement and Human Resources as required. A dedicated Council solicitor attends all Planning Committee meetings and reviews all Planning Reports.

Internal policies and procedures are regularly reviewed and updated to reflect legislative changes. These are amended in line with any recommendations from both internal and external audit and circulated to staff when reviewed. Internal policies and procedures are available on the staff intranet.

Council has a Health and Safety Policy in place based on the Plan, Do, Check, Act Framework, with a specific Action Plan for implementation, to ensure continual improvement. The policy has an organisational chart and arrangements show how Council meets its statutory and legal obligations. The policy statement was reviewed and approved by the Interim Chief Executive in January 2023.

All Human Resources policies, when being developed, go through rigorous consultation with SMT and Council's Operational Management Team, as well as a dedicated Council Policy Subgroup which has recognised Trade Union representation. Policies are then submitted to Committee for approval, and then communicated to staff and made available on Council's intranet. Training is also delivered, both inhouse and externally, where appropriate. Policies are also reviewed on a regular basis to reflect changes in legislation and to consider any changes in practice.

With regards to lawful expenditure, Council's financial regulations are contained in the Finance Policy Manual, last reviewed in 2015. Business Cases and Economic Appraisals are scrutinised by SMT and Council, where appropriate, to ensure value for money and that financial decisions are taken in line with Council's Scheme of Delegation. Two members of the Audit and Scrutiny Committee, usually the Chair and Vice-Chair of the Committee, attend the review of Council purchase ledger transactions, payroll transactions and treasury management transactions prior to each Full Council meeting. This allows payments to be recommended to the Full Council.

Council's internal audit function is outsourced and provides an independent opinion on internal control and compliance issues. Council's internal audit provider was appointed in April 2019 for a period of four years until March 2023. A procurement exercise was undertaken to put in place a new internal audit contract, with the new provider awarded a contract with a start date of 1 April 2023 for four years. Council's internal audit arrangements complies with the CIPFA Statement on the Role of Head of Internal Audit (2010).

Council also has in place a Fraud Policy, last reviewed in December 2022. The policy was circulated to staff and is made available both on the staff intranet and the Council's website.

Ensuring effective arrangements are in place for Council's discharge of the Monitoring Officer function, and Head of Paid Service function

Council's Corporate Solicitor provides assurance over the responsibilities contained in the role of Monitoring Officer.

The Interim Chief Executive is also Council's Head of Paid Service. The role is responsible for the discharge of Council's different functions, as well as determining the staff required for the discharge of functions, and the appointment and proper management of Council's staff. The Human Resources Team advise and assist the Interim Chief Executive in the discharge of this role. A recent Good Governance Review saw amendments to the Scheme of Delegation in support of this function.

Undertaking the core functions of an audit committee, as identified in CIPFA's Audit Committees: Practical Guidance for Local Authorities

Mid and East Antrim Borough Council operates a committee system, with the Audit and Scrutiny Committee meeting at least once a quarter. The Audit & Scrutiny Committee met eight times during 2022-23 in conjunction with key audit and financial reporting frameworks. The Audit and Scrutiny Committee has a Terms of Reference which was last reviewed in June 2023.

Internal audit findings and risk management information were reported to the Committee during the year, as well as the findings of the Northern Ireland Audit Office. The Audit and Scrutiny Committee reviewed its performance in June 2023 using the self-assessment checklist contained in the Audit Committees: Practical Guidance for Local Authorities.

Raising Concerns and other processes for receiving and investigating complaints from the public

Council has a Raising Concerns Policy, a Fraud Policy, and a Fraud Response Plan. These policies are published on Council's website and are also available to staff on the intranet.

Council operate a corporate Complaints, Comments, and Compliments Policy, alongside a recording system which is maintained by the Policy Team. The Complaints Policy ensures that all public complaints, both formal and informal, are appropriately registered, investigated and responded to. NIPSO are due to publish a new Model Complaints Handling Procedure for Public Authorities within Northern Ireland in June 2023, which Council will implement by December 2023. It is anticipated that initial data reporting to NIPSO will take place in 2024. Mid and East Antrim Borough Council received 100 informal complaints, 40 formal (Stage 1) and 11 formal (Stage 2) complaints during 2022-23. Of the 151 complaints received, 3 were referred to the Northern Ireland Public Service Ombudsman.

There were 5 Raising Concerns registered in 2022-23. Of these 5 all were investigated, 3 were closed, with 1 still ongoing, and another absorbed into other internal processes. The 3 that were closed are now being dealt with under internal HR policies and procedures.

Identifying the development needs of members and senior officers in relation to their strategic roles, supported by appropriate training

Work continues through the Elected Member Development Charter Working Group to work towards accreditation of the Councillor Development Charter for Mid and East Antrim Borough Council. The charter will support the continued professional development of Councillors. A further report on this work is due to be presented to Full Council in September 2023.

Elected Members have undertaken a diverse range of training activities in order to provide them with the capacity and capability to fulfil their roles efficiently and effectively. Some of the training provided to Elected Members covered the key areas of governance, audit and scrutiny, chairing of meeting and application of Standing Orders, attendance at various local and regional conferences, and the NILGA Councillors Development Programme and Committee training.

During the new mandate 2023 – 2027, the Council will progress the Councillor Development Charter, it will continue to offer NILGA Regional Development Programme, and build on the robust induction programme and ongoing Councillor development.

The Senior Management Team has engaged with the PDP process which identified some development areas. Learning & Development activities during 2022-2023 have focused on compliance-based development as well as governance-related Standing Order and Chairing of meetings, HSE line manager's role in managing work-related stress and Recruitment & Selection. Forthcoming activities include participation in a Mentoring Programme via the Talent Management Strategy Working Group and various in-house development opportunities.

Establishing clear channels of communication with all sections of the community and other stakeholders, ensuring accountability, and encouraging open consultation

Strong communications and engagement with Council's key stakeholders is critical to promoting, informing, and empowering citizens and delivering on the organisation's strategic objectives. Council is currently working hard to address public confidence and to rebuild its reputation as a high performing local government authority. This involves reconnecting with stakeholders and improving how it communicates with customers, visitors, investors, and partners.

Prior to launching the Performance Improvement Plan 2022-23, Council undertook an 11-week consultation from March to May 2022, to obtain feedback on the proposed improvement objectives contained in the Performance Improvement Plan. Council will also undertake consultation work for the development of the new Corporate Plan 2023-2027, and the new Performance Improvement Plan 2023-24.

Critical insight data from ratepayers and employees was obtained through recent surveys conducted by Council, with the staff survey being managed by an independent third party. The information gathered will form the basis of action plans through which Council is committed to addressing a number of issues and concerns.

All communications activity is planned and delivered to align to support and promote Council's strategic objectives as set out in the Corporate and Community Plans and promote Mid and East Antrim as an excellent place to live, work, visit and invest. The Communications Team is responsible for a wide range of functions, including but not limited to press and media, marketing, branding and social media output. Council is furthermore committed to ensuring an increased volume of documents and online content is produced and made available in accessible formats, such as large print or audio cassette, as well as in minority languages as we continue to ensure equality and diversity is promoted within the Borough.

Council has a Community Panel, which is representative of the Third Sector in the Borough and puts community at the heart of Mid and East Antrim's Community Planning Partnership and it is central to decision-making process. The panel provides the community with a formalised channel to feed in directly to the partnership, the needs, and concerns of the wider community. Members of the Community Panel agree representation to sit on other elements of the wider partnership including the Community Planning Strategic Alliance, which includes Council representatives and key decision makers from across the wider public sector and statutory agencies.

Mid and East Antrim Borough Council undertook a comprehensive review of community planning in 2022-23. This involved a high level of consultation with all partners and the wider community. A wide range of approaches were used to ensure that the revised plan was reflective of changing and emerging needs. Following the agreement of the 2022 updated plan, a series of thematic workshops were held in quarter 3 of the year and subsequently a new Implementation Plan was agreed that will drive Council's actions for the next four years.

Incorporating good governance arrangements in respect of partnerships and other joint working as identified by the Audit Commission's Report on the Governance of Partnerships, and ensuring these are reflected in Council's overall governance arrangements

Mid and East Antrim Borough Council has a number of key partnership relationships and undertakes a significant amount of joint working to deliver services and make improvements for citizens. Council are currently almost one year into the newly created Labour Market Partnership which aims to develop annual action plans to improve employability outcomes and labour market conditions at a local level. Council continues to utilise the Northern Ireland Audit Office's publication 'Making Partnerships Work – a Good Practice Guide for Public Bodies' and applies any relevant governance best practice.

Council's work with partnerships and the governance around them is monitored through regularly reporting to relevant Committees and is aligned to key governance documents including Scheme of Delegation and Terms of Reference.

Review of Effectiveness

The Council has responsibility for conducting, at least annually, a review of effectiveness of its system of internal control. The review of effectiveness is informed by the work of the executive managers within Council who have responsibility for the development and maintenance of the governance environment, the Internal Auditors Annual Report, and by feedback from the Northern Ireland Audit Office.

The Audit and Scrutiny Committee includes elected member representatives of the political membership of Council and an Independent Member. Under the terms of reference for the Audit and Scrutiny Committee, they are charged with responsibility for ensuring compliance with legislation, adherence to financial standards and validating management accounting within requirements. They are committed to making the Council, its sub-committees and departments more responsive to the audit function.

The Internal Auditor provides an independent opinion on the adequacy and effectiveness of the internal control system. The Internal Auditor forwards draft reports to the relevant Director/ Head of Service for management comments and responses. The reports are co-ordinated by the Corporate Governance Manager, and then issued in their final format by the Internal Auditor and presented to the Audit and Scrutiny Committee.

The Interim Chief Executive has responsibility for preparing the Annual Governance Statement. In preparing this statement, she has considered the governance framework and system of internal controls in place. The Interim Chief Executive leads the Council's SMT who are collectively responsible for the processes involved in maintaining and reviewing the effectiveness of the governance framework. In producing this statement, full regard has been made to the Register of Interests for both employees and Councillors, reports of the internal and external auditor, and the corporate risk register.

The following process has been applied in maintaining and reviewing the effectiveness of the governance framework:

- **The Authority** – A committee structure is in place within Council which provides Elected Members with a democratic decision-making process supported by Standing Orders and a Constitution. Positions of responsibility are appointed using the D'Hondt system. All Committee positions are appointed through the Quota Greatest Remainder method as set out in the Local Governance Act (NI) 2014.
- **The Executive** – The Interim Chief Executive leads the Council's Senior Management to collectively have involvement in, and oversight of the processes involved in maintaining and reviewing the effectiveness of the governance framework. In doing so the Senior Management Team regularly review
 - Full Council and Committee Actions.
 - Corporate Risk Register.
 - Internal and External Audit Reports.
 - New and revised Council policies.
 - Performance Improvement Plan.
 - Business Cases/ Economic Appraisals.
 - Direct Award Contracts.
 - Recruitment; and
 - Financial Reporting.
- **The Audit and Scrutiny Committee** – The Audit and Scrutiny Committee met 8 times during 2022-23. The internal and external auditors attended meetings as appropriate. The Audit and Scrutiny Committee approved a risk based internal audit plan for 2022-23 and considered the findings of internal audit reviews and external audit reports (Annual Audit Letter and Report to Those Charged with Governance). All meetings were attended by the Interim Director of Corporate Services, Independent Member, and relevant officers as required.
- **Standards Committee** – The Council does not currently have a Standards Committee, but one will be established for 2023-24.
- **Internal Audit** – Mid and East Antrim Borough's internal audit function is externally sourced and provides an independent opinion on Council's governance framework.
In line with PSIAS, Internal Audit are required to provide an opinion as to the adequacy and effectiveness of the governance, risk management and control environment. In giving this opinion, it should be noted that assurance can never be absolute.
Specifically, this opinion has been arrived at considering the following:
 - The outcome of audits completed in 2022-23 audit plan.
Progress made in relation to the outstanding audit recommendations from previous years. It is noted that whilst some progress has been made in addressing recommendations highlighted by Internal Audit and tracking of recommendations has improved with update reports presented to SMT, concerns remain around the time it takes to progress recommendations especially in some critical business areas such as Contract Management, and HR Policies and Procedures.
 - The outcome of the audit undertaken by the DoJ into concerns raised about potential procurement issues in PCSP.
 - Ongoing governance concerns in the public domain arising from the legacy issues that are well documented and are still to be resolved, including the number of confidential matters leaked to the press.

For the reasons outlined above, Internal Audit were only able to provide a limited level of assurance as to the adequacy and effectiveness of governance, risk management and control environment. Internal audit have stated that overall, there are significant weaknesses within the governance, risk management and control framework which, if not addressed, could lead to the system objectives not being achieved.

Internal Audit have stated that they will continue to support management in reviewing the level of risk associated with key activities, ensuring that the appropriate mitigations are put in place. However, it should be noted that it is management's responsibility to ensure that there are robust systems of internal control in place to help manage risk.

Looking ahead, the matters highlighted above, together with ongoing financial pressures including the impact of the cost-of-living increases. These issues will continue to present risks that could affect Council's ability to deliver its objectives. It is the opinion of Internal Audit that senior management should place importance on the development and maintenance of adequate and effective audit, risk, and governance arrangements within Council. It is also important that audit recommendations to address control weaknesses and recommendations highlighted in the independent reviews are overseen by the senior team, implemented in a timely manner and Internal Audit receives adequate cooperation to ensure delivery the annual audit plan throughout 2023-23.

- **Other Explicit Review/ Assurance Mechanisms** - External Audit by the Northern Ireland Audit Office gave Mid and East Antrim Borough Council an unqualified audit opinion in relation to their accounts for 2021-22. Council also published a Performance Improvement Plan for 2022-23. The plan has been closely monitored for delivery during the year, with quarterly updates provided to the Audit and Scrutiny Committee. External funding throughout the year is subject to independent audits from relevant funders i.e., Europe, and Government Departments.

The interim Chief Executive has been considering the implications of the result of the review of effectiveness of the governance framework by the Audit Committee and a plan to address weaknesses and ensure continuous improvement of the systems is in place. Leadership and experience of improvement is critical to this and is delivered through the interim leadership roles at present, working towards stability and permanent leadership in the future.

Significant Governance Issues in 2021/22 – Update

Four governance issues were reported on in the 2021-22 Annual Governance Statement. Two of the significant governance issues reported upon in 2021-22 have also been identified in the 2022-23 financial year as part of similar issues. These include Investigations, and Interim Governance Arrangements.

Significant Governance Issues in 2022-23

The significant governance issues for 2022-23 have been identified through a review of the Corporate Risk Register, and internal audit's understanding of the wider control environment in Council. A further seven significant governance issues have been identified in 2022-23. More detail can be found below on each of the significant governance issues challenging Council:

1. Limited Assurance Audit Review of HR Policies and Procedures – Recruitment and Selection

Following an internal audit review of HR Policies and Procedures, a Limited Assurance rating was assigned. Council are currently working to address the recommendations in this report as a priority.

2. Findings and Recommendations Arising from Investigations

Internal Audit advised that the findings and relevant recommendations arising from investigations into internal matters highlighted the need for some significant improvements to the control environment in Council. These final reports were presented to the Interim Chief Executive, with a number of external public bodies currently involved in the next stages of the processes, and this work is progressing though complex as many of the issues are intertwined.

3. Limited Progress in Implementing in Prior Year Recommendations

Internal Audit noted that the very limited progress in implementing prior year recommendations and the lack of visibility of full implementation for follow-up audit audits is a concern for Council. Work is ongoing with regular reporting on audit recommendations to the SMT, with a monitoring system in place within the Corporate Governance Department.

4. Senior Management Gaps

Internal Audit noted during 2022-23 gaps across the senior management were a concern for Council. There are currently no gaps at senior management; some positions are being filled on an interim basis.

5. Significant Priority 1 Findings

Following a number of significant issues raised by the Northern Ireland Audit Office, in relation to priority 1 recommendations in respect of the Council's use of Direct Award Contracts, procurement, and contract management practices. Council are currently undertaking a review of procurement. Work is also ongoing to implement the recommendations not previously accepted, with a view to improving the assurances around contract management.

6. Acceptance of Risks

The Council's Senior Management Team has committed to addressing the issues of acceptance of internal audit recommendations, as set out by the Internal Auditor in the Annual Assurance Statement.

Council proposes over the coming year to continue to take significant steps to address the above matters to improve our governance arrangements, internal control and provide assurance. Significant work has been undertaken to address internal control weaknesses and improve the overall governance framework for the Council. A robust review of the Scheme of Delegations and Terms of Reference for Committees was completed, enhancing accountability and transparency across a number of key areas including grant approvals, procurement and business case approvals.

We are satisfied that these steps will address the need for some improvements that were identified through both internal and external audit and will monitor all aspects of implementation and operation of recommendations as part of our next annual review.


Signed



Chair

Date 28/09/2023

Signed



Interim Chief Executive

Date 28/09/2023

NORTHERN IRELAND LOCAL GOVERNMENT BODIES'

REMUNERATION REPORT FOR THE YEAR ENDED 31 MARCH 2023

INTRODUCTION

The Local Government (Accounts and Audit) Regulations (Northern Ireland) 2015 require larger local government bodies to prepare a remuneration report as part of the statement of accounts.

ALLOWANCE AND REMUNERATION ARRANGEMENTS

COUNCILLORS

Allowances are payable by councils to councillors and committee members under Part 3 of the Local Government Finance Act (Northern Ireland) 2011 and The Local Government (Payments to Councillors) Regulations (Northern Ireland) 2020, which came into operation on 1 October 2020.

Guidance and determinations on Councillors' Allowances applicable from 1 April 2022 were issued by the Department for Communities on 25 January 2023 (Circular LG 03/2023). Details of the allowances paid to individual councillors are published on council websites.

Following local elections on 2 May 2019, 462 councillors were elected to the 11 new councils for a four year term. MEA Council had 40 councillors in 2022/23.

SENIOR EMPLOYEES

The remuneration of senior employees employed by the Council is determined by the Council in line with that determined by the National Joint Council (NJC) for Local Government Services. Senior staff are those staff who are members of the Executive Management Team/Senior Management Team.

Council appointments of employees are made in accordance with the Local Government Staff Commissions' Code of Procedures on Recruitment and Selection, which requires appointment to be on merit and on the basis of fair and open competition.

Unless otherwise stated below, the officials covered by this report hold appointments which are open-ended.

ALLOWANCES PAID TO COUNCILLORS

The total amount paid to Councillors by way of allowances, under Part 3 of the Local Government Finance Act (Northern Ireland) 2011 and the Local Government (Payments to Councillors) Regulations (Northern Ireland) 2012 was:

Table 1: Total Allowances paid to councillors (audited information)

Allowance	2022/23		2021/22	
	Total Allowances £	Number of Councillors receiving the Allowance	Total Allowances £	Number of Councillors receiving the Allowance
Basic Allowance	639,025	42	619,440	40
Special Responsibility Allowance	53,047	19	50,577	21
Chairperson/Mayor Allowance	12,000	2	12,000	2
Vice Chairperson/ Deputy Mayor Allowance	7,800	2	7,717	2
Mileage Allowance	21,528	31	15,708	25
Public Transport and Other Travel	3,276	6	2,005	12
Subsistence	1,319	3	987	5
Courses/ Conferences Visits (registration & joining fees)	4,670	21	5,493	28
Dependants' Carers Allowance	-	-	95	1
TOTAL ALLOWANCES	742,665	-	714,022	

Details of the allowances paid to individual councillors in 2022/23 are published on the council website at www.midandeastantrim.gov.uk/council/policies-and-documents/financial-reports

REMUNERATION OF SENIOR EMPLOYEES

The remuneration of senior employees covers the Executive Management Team/Senior Management Team.

Table 2 - : Remuneration (including salary)[audited information]

Officers	2022/23				2021/22			
	Salary (Full year equivalent in brackets where applicable) £'000	Bonus Payments £'000	Benefits in kind (to nearest £100) £'000	Total £'000	Salary (Full year equivalent in brackets where applicable) £'000	Bonus Payments £'000	Benefits in kind (to nearest £100) £'000	Total £'000
Anne Donaghy (Chief Executive) (a)	155-160 FYE (120-125)	0	0	155-160 FYE (120-125)	120-125 FYE (120-125)	0	0	120-125 FYE(120-125)
Valerie Watts (Interim Chief Executive)	95-100 FYE (115-120)	0	0	95-100 FYE (115-120)	0	0	0	0
Philip Thompson (Director of Operations) *	95-100 FYE (90-95)	0	0	95-100 FYE (90-95)	90-95 FYE (90-95)	0	0	90-95 FYE (90-95)
Katrina Morgan (Director of Community) *	95-100 FYE (90-95)	0	0	95-100 FYE (90-95)	90-95 FYE (90-95)	0	0	90-95 FYE (90-95)
Louise Kennedy (Director of Corporate Services)	15-20 FYE (90-95)	0	0	15-20 FYE (90-95)	80-85 FYE (90-95)	0	0	80-85 FYE (90-95)
Nicola Rowles (Director of Development) (c) *	55-60 FYE (90-95)	0	0	55-60 FYE (90-95)	90-95 FYE (90-95)	0	0	90-95 FYE (90-95)
Paul Duffy (Acting Director of Development) (d)	85-90 FYE (80-85)	0	0	85-90 FYE (80-85)	0	0	0	0

(a) A Donaghy ceased employment with the council on 11th January 2023 following a period of suspension. Valerie Watts joined on 13th June 2022.

(b) Louise Kennedy left on 11th May 2022 and her reduced payment is in response to absence before leaving.

(c) Nicola Rowles reduced payment is in response to absence during 2022/23.

(d) Paul Duffy has been acting Director of Development since 13th June 2022.

* During 2022/23 Philip Thompson, Katrina Morgan and Nicola Rowles received acting up allowances.

Positions covered by Interim Arrangements

Interim Director of Operations and later Interim Director of Community - to cover absence commenced June 2022 and ended March 2023. Contracted through SOLACE in Business who were paid £150-155k.

HR Director - commenced May 2022. Contracted through SOLACE in Business who were paid £165k-£170K.

Interim Director of Corporate Services - to cover a vacancy, commenced September 2022. Contracted through SOLACE in Business who were paid £135-£140k.

The banded remuneration of the highest paid member of the Executive Management Team/Senior Management Team in the financial year 2022/23 was £120k - £125k (FYE). This was 4.10 times the median remuneration of the workforce, which was £30,151.

Table 3: Relationship between the remuneration of the highest paid member of the Executive Management Team/Senior Management Team and the median remuneration of the Councils workforce (audited information)

	2022/23	2021/22
Salary Band of Highest Paid member of the Executive Management Team/ Senior Management Team (£000) (Full Time Equivalent)	120-125 (FYE)	120-125
Median Total Remuneration (£000)	30.15	27.53
Ratio	4.10:1	4.42:1

In 2022/23, 0 employees received remuneration in excess of the highest paid member of the Executive Management Team/Senior Management Team.

Total remuneration includes salary, bonus payments and benefits in kind.

Salary

"Salary" includes gross salary, overtime, and any gratia payments.

Bonus Payments

Bonus payments are based on performance levels attained and are made as part of the appraisal process. Bonuses relate to the performance in the year in which they become payable to the individual. The bonuses reported in 2022/23 relate to performance in 2022/23.

Benefits in Kind

The monetary value of benefits in kind covers any benefits provided by the employer and treated by HM Revenue and Customs as a taxable emolument.

Exit Packages for staff

The number of exit packages provided to all staff by the Council, together with total cost per band and total cost of the compulsory and other redundancies are set out in the table below:

Table 4: Exit Packages in 2022/23 (audited information)

Severance Package Cost Band	2022/23				2021/22			
	Number of Compulsory Redundancies	Number of Other departures agreed	Total Number of Exit Packages in each Cost Band	Total Cost of Packages in each Cost Band £'000	Number of Compulsory Redundancies	Number of Other departures agreed	Total Number of Exit Packages in each Cost Band	Total Cost of Packages in each Cost Band £'000
£0 - £20,000	0	19	19	12	0	11	11	114
£20,001 - £40,000	0	2	2	53	0	10	10	289
£40,001 - £60,000	0	0	0	-	0	3	3	150
£60,001 - £80,000	0	0	0	-	0	4	4	289
£80,001 - £100,000	0	0	0	-	0	1	1	81
£100,001 - £150,000	0	0	0	-	0	2	2	207
£150,001 - £200,000	0	0	0	-	0	0	0	0
Total	0	21	21	65	0	31	31	1130

Where an individual has a non-standard pension arrangement (e.g. accelerated accrual or membership of a Supplementary Scheme), this should be disclosed in the report.

Pension Benefits

The Local Government Pension Scheme (Northern Ireland) (the Scheme) which is a funded defined benefit pension scheme, which provides retirement benefits for council employees on a "career average revalued earnings" basis from 1 April 2015. Prior to that date benefits were built up on a "final salary" basis.

From 1 April 2015, a member builds up retirement pension at the rate of 1/49th pensionable pay for each year. Pension benefits in relation to membership between 1 April 2009 and 31 March 2015 were built up at the rate of 1/60th pensionable pay for each year of membership. There is no automatic lump sum provided in respect of membership after 31 March 2009. Pension benefits in relation to any membership before 1 April 2009 were built up at the rate of 1/80th (pension) and 3/80ths (tax-free lump sum) of pensionable pay for each year of membership up to 31 March 2009. At retirement, members may give up some pension for additional lump sum, subject to HM Revenue and Customs (HMRC) limits. The conversion rate is £12 additional lump sum for every £1 of pension given up.

Councillors have been able to join the Scheme since May 2011. The Scheme application is modified to reflect the fact that councillors hold an elected office. Councillor members have always accrued pension on a career average basis. Prior to 1 April 2015 pension was accrued at a rate of 1/60th and thereafter at a rate of 1/49th.

The Scheme is funded by contributions made by both employees/councillors and employers. Prior to 1 April 2009, a member's contribution rates were fixed at 6% of their pensionable remuneration (except for those who were entitled to contribute to the Scheme at 5% before 1 February 2003 and have remained in continuous employment). Tiered member contribution rates, determined by the whole-time equivalent rate of pay, were introduced from 1 April 2009. From 1 April 2015, the member contribution rates are determined on the actual rate of pay.

The ranges for the bands for tiered contribution rates are revised by the Department for Communities in April each year in accordance with the increase applied to a pension in payment. The bands, effective from 1 April 2022, were as follows:

Table 5: Employee Contribution Rates

Band	Range	Employee Contribution Rate
1	£0 - £15,400	5.5%
2	£15,401 - £23,700	5.8%
3	£23,701 - £39,500	6.5%
4	£39,501 - £48,000	6.8%
5	£48,001 - £95,100	8.5%
6	More than £95,100	10.5%

Employers' contribution rates are determined by the fund's actuary every three years at the triennial valuation. A formal triennial actuarial valuation of the Fund as at 31 March 2019 was carried out in 2020/21 and set the employer contribution rates for the 3 years commencing 1 April 2020 as follows:

Table 6: Employer Contribution Rates

Year	Employer Contribution Rate
1 April 2020 - 31 March 2021	19.5%
1 April 2021 - 31 March 2022	19.5%
1 April 2022 - 31 March 2023	19.5%

The Local Government Pension Scheme Regulations (Northern Ireland) 2014 were made on 27 June 2014 and The Local Government Pension Scheme (Amendment and Transitional Provisions) Regulations (Northern Ireland) 2014 were made on 30 June 2014. Both sets of regulations are effective from 1 April 2015.

Councillors have been able to join the Scheme since May 2011 and therefore have not accrued significant benefits thus far. However, the in-year pension contributions made by the Council for all councillors during 2022/23 was £109,486.

The value of pension benefits of the most senior management of the Council accrued during the year was as follows:

Table 7: Pension Benefits of senior staff in 2022/23 (audited information)

Officers	Accrued Pension and related lump sum at pension age as at 31/3/23 £'000	Real increase in pension and related lump sum at pension age £'000	CETV at 31/3/23 £'000	CETV at 31/3/22 £'000	Real increase in CETV £'000
Anne Donaghy (Chief Executive)	40-45	(0-2.5)	713	672	(22)
	50-55(LS)	(2.5-5) (LS)			
Katrina Morgan (Director of Communities)	25-30	(0-2.5)	401	361	(7)
	20-25(LS)	(0-2.5) (LS)			
Nicola Rowles (Director of Development)	5-10	0-2.5	53	40	5
	0(LS)	(0) (LS)			
Philip Thompson (Director of Operations)	40-45	(0-2.5)	686	632	(23)
	50-55(LS)	(2.5-5) (LS)			
Louise Kennedy (Director of Corporate Services)	20-25	0-2.5	230	226	-
	5-10(LS)	(0-2.5) (LS)			

The Cash Equivalent Transfer Value (CETV)

This is the actuarially assessed capitalised value of the pension scheme benefits accrued by a member at a particular point in time. The benefits valued are the member's accrued benefits and any contingent spouse's pension payable from the scheme. It is a payment made by a pension scheme or arrangement to secure pension benefits in another pension scheme or arrangement when the member leaves a scheme and chooses to transfer the pension benefits they have accrued in their former scheme. The pension figures shown relate to the benefits that the individual has accrued as a consequence of their total membership of the pension scheme, not just their service in a senior capacity to which disclosure applies. CETVs are calculated in accordance with The Occupational Pension Schemes (Transfer Values) (Amendment) Regulations and do not take account of any actual or potential reduction to benefits resulting from Lifetime Allowance Tax which may be due when pension benefits are taken.

The real increase in the value of the CETV

This reflects the increase in CETV effectively funded by the employer. It does not include the increase in accrued pension due to inflation, contributions paid by the employee (including the value of any benefits transferred from another pension scheme or arrangement) and uses common market valuation factors for the start and end of the period. However, the real increase calculation uses common actuarial factors at the start and end of the period so that it disregards the effect of any changes in factors and focuses only on the increase that is funded by the employer.

Vincent R. Bates

Signed **Interim Chief Executive**

Date **28/09/2023**

Certificate of the Interim Chief Financial Officer

I certify that:

- (a) the Statement of Accounts for the year ended 31st March 2023 on pages 29 to 84 has been prepared in the form directed by the Department for Communities and under the accounting policies set out on pages 33 to 52.
- (b) in my opinion the Statement of Accounts gives a true and fair view of the income and expenditure and cash flows for the financial year and the financial position as at the end of the financial year ending 31st March 2023.



Interim Chief Financial Officer

Date 28 September 2023

Council Approval of Statement of Accounts

These accounts were approved by resolution of the Council/Committee on 28 September 2023.



Chairman

Date 28/09/2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MID AND EAST ANTRIM BOROUGH COUNCIL

Opinion on financial statements

I have audited the financial statements of Mid and East Antrim Borough Council for the year ended 31 March 2023 under the Local Government (Northern Ireland) Order 2005. The financial statements comprise the Comprehensive Income and Expenditure Statement, Movement in Reserves Statement, Balance Sheet, Cash Flow Statement, and the related notes including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the Code of Practice on Local Authority Accounting in the United Kingdom supported by UK adopted international accounting standards.

I have also audited the information in the Remuneration Report that is described in that report as having been audited.

In my opinion the financial statements:

- give a true and fair view, in accordance with relevant legal and statutory requirements and the Code of Practice on Local Authority Accounting in the United Kingdom 2022-23, of the financial position of Mid and East Antrim Borough Council as at 31 March 2023 and its income and expenditure for the year then ended; and
- have been properly prepared in accordance with the Local Government (Accounts and Audit) Regulations (Northern Ireland) 2015 and the Department for Communities' directions issued thereunder.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (ISAs) (UK). My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of this certificate. My staff and I are independent of Mid and East Antrim Borough Council in accordance with the ethical requirements of the Financial Reporting Council's Ethical Standard and have fulfilled our other ethical responsibilities in accordance with these requirements. I believe that the audit evidence obtained is sufficient and appropriate to provide a basis for my opinion.

Conclusions relating to going concern

In auditing the financial statements, I have concluded that Mid and East Antrim Borough Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Mid and East Antrim Borough Council's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

The going concern basis of accounting for Mid and East Antrim Borough Council is adopted in consideration of the requirements set out in the Code of Practice on Local Authority Accounting, which require entities to adopt the going concern basis of accounting in the preparation of the financial statements where it anticipated that the services which they provide will continue into the future.

My responsibilities and the responsibilities of the Chief Financial Officer with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the Statement of Accounts other than the financial statements, the parts of the Remuneration Report described in that report as having been audited and my audit certificate and report. The Chief Financial Officer is responsible for the other information included in the Statement of Accounts. My opinion on the financial statements does not cover the other information and except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

Opinion on other matters

In my opinion, based on the work undertaken in the course of the audit:

- the part of the Remuneration Report to be audited has been properly prepared in accordance with the Department for Communities' directions made under the Local Government (Accounts and Audit) Regulations (Northern Ireland) 2015; and
- the information given in the Statement of Accounts for the financial year ended 31 March 2023 is consistent with the financial statements.

Matters on which I report by exception

In light of the knowledge and understanding of Mid and East Antrim Borough Council and its environment obtained in the course of the audit, I have not identified material misstatements in the Statement of Accounts.

I have nothing to report in respect of the following matters which I report to you if:

- in my opinion:
 - the Annual Governance Statement:
 - does not reflect compliance with the Code of Practice on Local Authority Accounting in the United Kingdom 2022-23;
 - does not comply with proper practices specified by the Department for Communities;
 - is misleading or inconsistent with other information I am aware of from my audit; or
 - adequate accounting records have not been kept; or

- the statement of accounts and the part of the Remuneration Report to be audited are not in agreement with the accounting records; or
- I have not received all of the information and explanations I require for my audit, or
- I issue a report in the public interest under Article 9 of the Local Government (Northern Ireland) Order 2005; or
- I designate under Article 12 of the Local Government (Northern Ireland) Order 2005 any recommendation made to the Council; or
- I exercise the other special powers of the auditor under Article 19 to 21 of the Local Government (Northern Ireland) Order 2005.

Responsibilities of the Chief Financial Officer for the financial statements

As explained more fully in the Statement of Council's and Chief Financial Officer's Responsibilities, the Chief Financial Officer is responsible for:

- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- such internal controls as the Chief Financial Officer determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- assessing Mid and East Antrim Borough Council's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Chief Financial Officer anticipates that the services provided by Mid and East Antrim Borough Council will not continue to be provided in the future.

Auditor's responsibilities for the audit of the financial statements

My responsibility is to audit the financial statements in accordance with the Local Government (Northern Ireland) Order 2005 and the Local Government Code of Audit Practice.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue a certificate that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulation, including fraud.

My procedures included:

- obtaining an understanding of the legal and regulatory framework applicable to Mid and East Antrim Borough Council through discussion with management and application of extensive public sector accountability knowledge. The key laws and regulations I considered included the Local Government (Northern Ireland) Order 2005;
- making enquires of management and those charged with governance on Mid and East Antrim Borough Council's compliance with laws and regulations;

- making enquiries of internal audit, management and those charged with governance as to susceptibility to irregularity and fraud, their assessment of the risk of material misstatement due to fraud and irregularity, and their knowledge of actual, suspected and alleged fraud and irregularity;
- completing risk assessment procedures to assess the susceptibility of Mid and East Antrim Borough Council's financial statements to material misstatement, including how fraud might occur. This included, but was not limited to an engagement director led engagement team discussion on fraud to identify particular areas, transaction streams and business practices that may be susceptible to material misstatement due to fraud;
- engagement director oversight to ensure the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with the applicable legal and regulatory framework throughout the audit;
- documenting and evaluating the design and implementation of internal controls in place to mitigate risk of material misstatement due to fraud and non-compliance with laws and regulations;
- designing audit procedures to address specific laws and regulations which the engagement team considered to have a direct material effect on the financial statements in terms of misstatement and irregularity, including fraud. These audit procedures included, but were not limited to, reading board and committee minutes, and agreeing financial statement disclosures to underlying supporting documentation and approvals as appropriate;
- addressing the risk of fraud as a result of management override of controls by:
 - performing analytical procedures to identify unusual or unexpected relationships or movements;
 - testing journal entries to identify potential anomalies, and inappropriate or unauthorised adjustments;
 - assessing whether judgements and other assumptions made in determining accounting estimates were indicative of potential bias; and
 - investigating significant or unusual transactions made outside of the normal course of business.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of my certificate.

This report is made solely to the Members of Mid and East Antrim Borough Council in accordance with the Local Government (Northern Ireland) Order 2005 and for no other purpose, as specified in the Statement of Responsibilities of the Local Government Auditor and Local Government Bodies.

Certificate

I certify that I have completed the audit of accounts of Mid and East Antrim Borough Council in accordance with the requirements of the Local Government (Northern Ireland) Order 2005 and the Local Government Code of Audit Practice.

A handwritten signature in dark ink, reading 'Colette Kane'. The signature is written in a cursive style with a large 'C' and 'K'.

*Colette Kane
Local Government Auditor
Northern Ireland Audit Office
106 University Street
BELFAST
BT7 1EU*

29 September 2023

Mid and East Antrim Borough Council

Comprehensive Income and Expenditure Statement for the year ended 31 March 2023

The Comprehensive Income and Expenditure 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 from taxation. Councils raise taxation to cover expenditure in accordance with statutory requirements; this may be difference from the accounting cost. The taxation position is shown in both the Expenditure and Funding Analysis and the Movement in Reserves Statement.

		2022/23			2021/22		
		Gross Expenditure	Gross Income	Net Expenditure	Gross Expenditure	Gross Income	Net Expenditure
Service Expenditure	Notes	£	£	£	£	£	£
Chief Executive	2	3,623,907	(996,500)	2,627,407	2,991,973	(2,150,024)	841,949
Community	2	17,751,576	(7,205,422)	10,546,154	16,155,115	(5,432,137)	10,722,978
Operations	2	37,682,009	(4,552,741)	33,129,268	36,736,981	(4,436,827)	32,300,154
Development	2	12,621,868	(4,383,021)	8,238,847	11,299,409	(3,959,687)	7,339,722
Corporate Services	2	10,512,597	(398,130)	10,114,467	10,407,828	(1,208,734)	9,199,094
Cost of Services on Continuing Operations		82,191,957	(17,535,814)	64,656,143	77,591,306	(17,187,409)	60,403,897
Other Operating Expenditure/ Income	8	333,849	(348,990)	(15,141)	356,864	(530,450)	(173,586)
Financing and Investment Income and Expenditure	9	3,482,685	(282,096)	3,200,589	3,776,482	(275,502)	3,500,980
Net Operating Expenditure		86,008,491	(18,166,900)	67,841,591	81,724,652	(17,993,361)	63,731,291
Taxation and Non-Specific Grant Income	10	-	(59,396,164)	(59,396,164)	-	(60,051,097)	(60,051,097)
Surplus/(Deficit) on the Provision of Services		86,008,491	(77,563,064)	(8,445,427)	81,724,652	(78,044,458)	(3,680,194)
(Surplus)/Deficit on revaluation of non-current assets	11			13,287,149			6,427,130
Remeasurements of the Net Defined Benefit Liability (Asset)	21			51,804,000			24,565,000
Other Comprehensive Income and Expenditure				65,091,149			30,992,130
Total Comprehensive Income and Expenditure				56,645,722			27,311,936

Mid and East Antrim Borough Council
Movement in Reserves Statement for the year ended 31 March 2023

The Movement in Reserves Statement shows the movement from the start of the year to the end on the different reserves held by the Council, analysed into 'usable reserves' (ie 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 adjustment required to return to the amounts chargeable to council tax for the year. The Net Increase/Decrease line shows the statutory General Fund Balance movements in the year following those adjustments.

	General Fund Summary	Other Fund Balances and Reserves	Capital Receipts Reserve	Total Usable Reserves	Total Unusable Reserves	Total Council Reserves
	£	£	£	£	£	£
Balance as at 1 April 2021	4,264,557	18,660,873	-	22,925,430	90,115,645	113,041,075
Movement in reserves during the year						
Surplus/ (Deficit) on the provision of services	(3,680,194)	-	-	(3,680,194)	-	(3,680,194)
Other Comprehensive Income and Expenditure	-	-	-	-	30,992,130	30,992,130
Total Comprehensive Income and Expenditure	(3,680,194)	-	-	(3,680,194)	30,992,130	27,311,936
Adjustments between accounting basis & funding under regulations	9,669,186	(437,029)	-	9,232,157	(9,299,657)	(67,500)
Net increase before transfers to Statutory and Other Reserves	5,988,992	(437,029)	-	5,551,963	21,692,473	27,244,436
Transfers to / from Statutory and Other Reserves	(5,822,222)	5,822,222	-	-	-	-
Increase/ Decrease in year	166,770	5,385,193	-	5,551,963	21,692,473	27,244,436
Balance as at 31 March 2022	4,431,327	24,046,066	-	28,477,393	111,808,118	140,285,511
Movement in reserves during the year						
Surplus/ (Deficit) on the provision of services	(8,445,427)	-	-	(8,445,427)	-	(8,445,427)
Other Comprehensive Income and Expenditure	-	-	-	-	65,091,149	65,091,149
Total Comprehensive Income and Expenditure	(8,445,427)	-	-	(8,445,427)	65,091,149	56,645,722
Adjustments between accounting basis & funding under regulations	8,714,811	(2,598,394)	-	6,116,417	(6,116,417)	-
Net increase before transfers to Statutory and Other Reserves	269,384	(2,598,394)	-	(2,329,010)	58,974,732	56,645,722
Transfers to / from Statutory and Other Reserves	(255,117)	255,117	-	-	-	-
Increase in year	14,267	(2,343,277)	-	(2,329,010)	58,974,732	56,645,722
Balance as at 31 March 2023	4,445,594	21,702,789	-	26,148,383	170,782,850	196,931,233

Mid and East Antrim Borough Council
Balance Sheet as at 31 March 2023

The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the Council. The net assets of the Council (assets less liabilities) are matched by the reserves held by the Council. Reserves are reported in two categories. The first category of reserves are usable reserves, ie 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). The second category of reserves is 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 are sold; and reserves that hold timing differences shown in the Movement in Reserves Statement line 'Adjustments between accounting basis and funding basis under regulations'.

	Note	31st March 2023	31st March 2022
		£	£
Fixed Assets	11	231,198,012	221,546,114
Long Term Debtors	15	1,043,075	1,226,850
LONG TERM ASSETS		232,241,087	222,772,964
Short Term Investments	16	5,649,908	10,432,122
Inventories	14	452,821	393,212
Short Term Debtors	15	13,347,368	8,249,862
Cash and Cash Equivalents	25	1,774,040	9,444,799
Assets Held for Sale	11	1,040,550	260,843
CURRENT ASSETS		22,264,687	28,780,838
Short Term Borrowing	17	7,151,697	8,137,860
Short Term Creditors	18	6,222,264	9,787,283
Provisions	19	297,840	284,483
CURRENT LIABILITIES		13,671,801	18,209,626
Provisions	19	2,208,894	3,177,404
Long Term Borrowing	17	43,452,564	46,604,261
Other Long Term Liabilities	21	(2,501,000)	42,677,000
Donated Assets Account	22	600,000	600,000
Capital Grants Receipts in Advance	23	142,282	-
LONG TERM LIABILITIES		43,902,740	93,058,665
NET ASSETS		196,931,233	140,285,511
USABLE RESERVES			
Capital Grants Unapplied Account	26	554,000	1,457,613
Capital Fund	26	4,831,390	5,700,253
Renewal and Repairs Fund	26	2,725,617	2,725,617
Other Balances and Reserves	26	13,591,782	14,162,583
General Fund	26	4,445,594	4,431,327
		26,148,383	28,477,393
UNUSABLE RESERVES			
Capital Adjustment Account	27	76,265,210	73,156,807
Revaluation Reserve	27	92,464,110	82,297,689
Pensions Reserve	27	2,501,000	(42,677,000)
Accumulated Absences Account	27	(447,470)	(444,450)
Provisions Discount Rate Reserve	27	-	(524,928)
		170,782,850	111,808,118
NET WORTH		196,931,233	140,285,511

Mid and East Antrim Borough Council
Cash Flow Statement at 31 March 2023

The Cash Flow Statement shows the changes in cash and cash equivalents of the Council during the reporting period. The statement shows how the Council generates and uses cash and cash equivalents by classifying cash flows as operating, investing and financing activities. The amount of net cash flows arising from operating activities is a key indicator of the extent to which the operations of the Council are funded by way of taxation and grant income or from the recipients of services provided by the Council. Investing activities represent the extent to which cash outflows have been made for resources which are intended to contribute to the Council's future service delivery. Cash flows arising from financing activities are useful in predicting claims on future cash flows by providers of capital (ie borrowing) to the Council.

	Note	2022/23	2021/22
		£	£
Net Deficit on the provision of services		(8,445,427)	(3,680,194)
Adjustment for non-cash movements	25	5,411,600	17,056,529
Adjust for items included in the net surplus or deficit on the provision of services that are investing and financing activities	25	4,436,378	2,044,497
Net cash flows from operating activities	25	1,402,551	15,420,832
Cash flows from Investing Activities	25	(4,935,450)	(5,644,857)
Net Cash flows from Financing Activities	25	(4,137,860)	(5,925,599)
Net increase or decrease in cash and cash equivalents		(7,670,759)	3,850,376
Cash and cash equivalents at the beginning of the reporting period	25	9,444,799	5,594,423
Cash and cash equivalents at the end of the reporting period		1,774,040	9,444,799

1 Accounting Policies

a General Principles

The Statement of Accounts summarises the Council's transactions for the 2022/23 financial year and its position at the year-end of 31 March 2023. The Council is required to prepare an annual Statement of Accounts in a form directed by the Department for Communities in accordance with regulations 3 (7) and (8) in the Local Government (Accounts and Audit) Regulations (Northern Ireland) 2015 in accordance with proper accounting practices.

These practices primarily comprise the Code of Practice on Local Authority Accounting in the United Kingdom 2022/23, supported by International Financial Reporting Standards (IFRS). The accounting convention adopted in the Statement of Accounts is principally historical cost, modified by the revaluation of certain categories of non-current assets and financial instruments.

The Code of Practice on Local Authority Accounting in the United Kingdom 2022/23 also requires disclosure in respect of:

Summary of Significant Accounting Policies

i) Accruals of Income and Expenditure

Activity is accounted for in the year that it takes place, not simply when cash payments are made or received. In particular:

- Revenue from contracts with service recipients, whether for services or the provision of goods, is recognised when (or as) the goods or services are transferred to the service recipient in accordance with the performance obligations in the contract.

- Supplies are recorded as expenditure when they are consumed – where there is a gap between the date supplies are received and their consumption, they are carried as inventories on the Balance Sheet.

- Expenses in relation to services received (including services provided by employees) are recorded as expenditure when the services are received rather than when payments are made.

- Interest receivable on investments and payable on borrowings is accounted for respectively as income and expenditure on the basis of the effective interest rate for the relevant financial instrument rather than the cash flows fixed or determined by the contract.

- Where revenue and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where it is doubtful that debts will be settled, the balance of debtors is written down and a charge made to revenue for the income that might not be collected.

ii) **Acquisitions and Discontinued Operations**

The Council has not acquired operations or transferred operations under machinery of government arrangements during the financial year.

The Council has not discounted operations or transferred operations under the machinery of government arrangements during the financial year.

iii) **Provision for Single Status, Job Evaluation and Pay and Grading Reviews**

The Council has not made a provision for the costs of settling claims for back pay arising from discriminatory payments incurred before the Council implemented its Single Status Policy. Local government reform resulted in the assets and liabilities of the former Ballymena, Carrickfergus and Larne legacy councils being transferred to Mid and East Antrim Borough Council on 1 April 2015.

As the staff of the former legacy councils and those transferring in from the Department of the Environment's Planning Service are protected by the Transfer of Protected Undertakings Act (Northern Ireland) 2006 (TUPE), Council agreed Terms and Conditions with all Trade Unions in October 2021.

iv) **Cash and Cash Equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Cash Flow Statement, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Council's cash management.

v) **Contingent Assets**

A contingent asset arises where an event has taken place that gives the Council a possible asset whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Council.

Contingent assets are not recognised in the Balance Sheet but disclosed in a note to the accounts where it is probable that there will be an inflow of economic benefits or service potential.

vi) **Contingent Liabilities**

A contingent liability arises where an event has taken place that gives the Council a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Council. Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required or the amount of the obligation cannot be measured reliably.

Contingent liabilities are not recognised in the Balance Sheet but disclosed in a note to the accounts.

Employee Benefits

Short-term employee benefits are those due to be settled wholly within 12 months of the year-end. They include such benefits as wages and salaries, paid annual leave and paid sick leave, bonuses and non-monetary benefits (e.g. cars) for current employees, and are recognised as an expense in the year in which employees render service to the Council. An accrual is made for the cost of holiday entitlements (or any form of leave, eg time off in lieu) earned by employees but not taken before the year-end which employees can carry forward into the next financial year. The accrual is made at the wage and salary rates applicable in the following accounting year, being the period in which the employee takes the benefit. The accrual is charged to Surplus or Deficit on the Provision of Services, but then reversed out through the Movement in Reserves Statement so that holiday entitlements are charged to revenue in the financial year in which the holiday absence occurs.

Termination Benefits

Termination benefits are amounts payable as a result of a decision by the Council to terminate an officer's employment before the normal retirement date or an officer's decision to accept voluntary redundancy in exchange for those benefits and are charged on an accruals basis to the appropriate service segment or, where applicable, to a corporate service segment at the earlier of when the Council can no longer withdraw the offer of those benefits or when the Council recognises costs for a restructuring.

Where termination benefits involve the enhancement of pensions, statutory provisions require the General Fund balance to be charged with the amount payable by the Council to the pension fund or pensioner in the year, not the amount calculated according to the relevant accounting standards. In the Movement in Reserves Statement, appropriations are required to and from the Pensions Reserve to remove the notional debits and credits for pension enhancement termination benefits and replace them with debits for the cash paid to the pension fund and pensioners and any such amounts payable but unpaid at the year-end.

Post Employment Benefits

Employees of the Council are members of the Northern Ireland Local Government Officers' Pension Fund administered by the Northern Ireland Local Government Officers' Superannuation Committee. The scheme provides defined benefits to members (retirement lump sums and pensions), earned as employees worked for the Council.

The Northern Ireland Local Government Officers' Pension Fund

The Northern Ireland Local Government Officers' Pension Fund is accounted for as a defined benefits scheme.

The liabilities of the Northern Ireland Local Government Officers' Pension Fund attributable to the Council are included in the Balance Sheet on an actuarial basis using the projected unit method – i.e. an assessment of the future payments that will be made in relation to retirement benefits earned to date by employees, based on assumptions about mortality rates, employee turnover rates, etc, and projections of projected earnings for current employees.

Liabilities are discounted to their value at current prices, using a discount rate based on the Aon Hewitt GBP Select AA Curve over the duration of the Employer's liabilities.

The assets of the Northern Ireland Local Government Officers' pension fund attributable to the Council are included in the Balance Sheet at their fair value:

- quoted securities – current bid price
- unquoted securities – professional estimate
- property – market value
- unitised securities – current bid price

The change in the net pensions asset is analysed into seven components.

The change in the net pensions liability is analysed into the following components:

Service cost comprising:

Current Service Cost – the increase in liabilities as a result of years of service earned this year - allocated in the Comprehensive Income and Expenditure Statement to the services for which the employees worked.

Past Service Cost – the increase in liabilities as a result of a scheme amendment or curtailment whose effect relates to years of service earned in earlier years - debited to the Surplus or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statements. The treatment of past service costs will depend on the decisions of the Council about how they are allocated to service segments.

Within Financing and Investment Income and Expenditure

Net interest on the net defined benefit asset (liability), – ie net interest expense for the Council, the change during the period in the net defined benefit asset (liability) that arises from the passage of time charged to the Financing and Investment Income and Expenditure line of the Comprehensive Income and Expenditure Statement - this is calculated by applying the discount rate used to measure the defined benefit obligation at the beginning of the period to the net defined benefit liability (asset) at the beginning of the period - taking into account any changes in the net defined benefit asset (liability) during the period as a result of contribution and benefit payments.

Within Other Comprehensive Income and Expenditure (Remeasurements)

The Return on Plan Assets – excluding amounts recognised in the Net Interest on the Net Defined Benefit Liability (Asset) charged to the Pensions Reserve as Other Comprehensive Income and Expenditure. This includes interest, dividends and other income derived from the plan assets, together with realised and unrealised gains or losses on the plan assets, less any costs of managing plan assets, and any tax payable by the plan itself other than tax included in the actuarial assumptions used to measure the present value of the defined benefit obligation.

Actuarial Gains and Losses – changes in the net pensions liability that arise because events have not coincided with assumptions made at the last actuarial valuation or because the actuaries have updated their assumptions, charged to the Pensions Reserves as Other Comprehensive Income and Expenditure.

Within the Movement in Reserves Statement Appropriations

Contributions by Scheme Participants – the increase in scheme liabilities and assets due to payments into the scheme by employees (where increased contribution increases pension due to the employee in the future).

Contributions by the Employer - the increase in scheme assets due to payments into the scheme by the employer.

In relation to retirement benefits, statutory provisions require the General Fund balance to be charged with the amount payable by the Council to the pension fund or directly to pensioners in the year, not the amount calculated according to the relevant accounting standards. In the Movement in Reserves Statement, this means that there are transfers to and from the Pensions Reserve to remove the notional debits and credits for retirement benefits and replace them with debits for the cash paid to the pension fund and pensioners and any such amounts payable but unpaid at the year-end. The negative balance that arises on the Pensions Reserve thereby measures the beneficial impact to the General Fund of being required to account for retirement benefits on the basis of cash flows rather than as benefits are earned by employees.

Discretionary Benefits

The Council also has restricted powers to make discretionary awards of retirement benefits in the event of early retirements. Any liabilities estimated to arise as a result of an award to any member of staff are accrued in the year of the decision to make the award and accounted for using the same policies that are applied to the Northern Ireland Local Government Officers' pension fund.

As a result of Local Government Reform on 1 April 2015, staff that transferred from Central Government to the Council retained membership of the Northern Ireland Civil Service (NICS) Pension Scheme. The scheme provides defined benefits to members (retirement lump sums and pensions). However, the arrangements for the NICS Pension Scheme mean that liabilities for these benefits cannot ordinarily be identified specifically to the Council. The scheme is therefore accounted for as if it were a defined contribution scheme and no liability for future payments of benefits is recognised in the Balance Sheet.

viii) **Events After the Balance Sheet Date**

Events after the Balance Sheet date are those events, both favourable and unfavourable, that occur between the end of the reporting period and the date when the Statement of Accounts is authorised for issue. Two types of events can be identified:

- those that provide evidence of conditions that existed at the end of the reporting period – the Statement of Accounts is adjusted to reflect such events.

- those that are indicative of conditions that arose after the reporting period – the Statement of Accounts is not adjusted to reflect such events, but where a category of events would have a material effect, disclosure is made in the notes of the nature of the events and their estimated financial effect.

The Statement of Accounts may subsequently be adjusted up to the date when they are authorised for issue. This date will be recorded on the Statement of Accounts and is usually the date the Local Government Auditor issues the certificate and opinion. Where material adjustments are made in this period they will be disclosed.

Events taking place after the date of authorisation for issue are not reflected in the Statement of Accounts.

ix) **Exceptional Items**

When items of income and expense are material, their nature and amount is disclosed separately, either on the face of the Comprehensive Income and Expenditure Statement or in the notes to the accounts, depending on how significant the items are to an understanding of the Council's financial performance.

x) **Prior Period Adjustments, Changes in Accounting Policies and Estimates and Errors**

Prior period adjustments may arise as a result of a change in accounting policies or to correct a material error. Changes in accounting estimates are accounted for prospectively, i.e. in the current and future years affected by the change and do not give rise to a prior period adjustment.

Changes in accounting policies are only made when required by proper accounting practices or the change provides more reliable or relevant information about the effect of transactions, other events and conditions on the Council's financial position or financial performance. Where a change is made, it is applied retrospectively (unless stated otherwise) by adjusting opening balances and comparative amounts for the prior period as if the new policy had always been applied.

Material errors discovered in prior period figures are corrected retrospectively by amending opening balances and comparative amounts for the prior period.

xi) **Financial Instruments**

Financial liabilities are recognised on the Balance Sheet when the Council becomes a party to the contractual provisions of a financial instrument and are initially measured at fair value and are carried at their amortised cost. Annual charges to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement for interest payable are based on the carrying amount of the liability, multiplied by the effective rate of interest for the instrument. The effective interest rate is the rate that exactly discounts estimated future cash payments over the life of the instrument to the amount at which it was originally recognised.

For most of the borrowings that the Council has, this means that the amount presented in the Balance Sheet is the outstanding principal repayable (plus accrued interest); and interest charged to the Comprehensive Income and Expenditure Statement is the amount payable for the year according to the loan agreement.

Where premiums and discounts have been charged to the Comprehensive Income and Expenditure Statement, regulations allow the impact on the General Fund Balance to be spread over future years. The Council has a policy of spreading the gain or loss over the term that was remaining on the loan against which the premium was payable or discount receivable when it was repaid. The reconciliation of amounts charged to the Comprehensive Income and Expenditure Statement to the net charge required against the General Fund Balance is managed by a transfer to or from the Financial Instruments Adjustment Account in the Movement in Reserves Statement.

Financial Assets

Financial assets are classified based on a classification and measurement approach that reflects the business model for holding the financial assets and their cashflow characteristics. There are three main classes of financial assets measured at:

- amortised cost
- fair value through profit or loss (FVPL), and
- fair value through other comprehensive income (FVOCI)

The Council's business model is to hold investments to collect contractual cash flows. Financial assets are therefore classified as amortised cost, except for those whose contractual payments are not solely payment of principal and interest (ie where the cash flows do not take the form of a basic debt instrument).

Financial Assets Measured at Amortised Cost

Financial assets measured at amortised cost are recognised on the Balance Sheet when the Council becomes a party to the contractual provisions of a financial instrument and are initially measured at fair value. They are subsequently measured at their amortised cost. Annual credits to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement for interest receivable are based on the carrying amount of the asset multiplied by the effective rate of interest for the instrument. For most of the financial assets held by the Council, this means that the amount presented in the Balance Sheet is the outstanding principal receivable (plus accrued interest) and interest credited to the Comprehensive Income and Expenditure is the amount receivable for the year in the loan agreement.

Interest is credited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement at a marginally higher effective rate of interest than the rate receivable from the voluntary organisations, with the difference serving to increase the amortised cost of the loan in the Balance Sheet. Statutory provisions require that the impact of soft loans on the General Fund Balance is the interest receivable for the financial year - the reconciliation of amounts debited and credited to the Comprehensive Income and Expenditure Statement to the net gain required against the General Fund Balance is managed by a transfer to or from the Financial Instruments Adjustment Account in the Movement in Reserves Statement.

Any gains and losses that arise on the derecognition of an asset are credited or debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.

Expected Credit Loss Model

The Council recognises expected credit losses on all of its financial assets held at amortised cost [or where relevant FVOCI], either on a 12-month or lifetime basis. The expected credit loss model also applies to lease receivables and contract assets. Only lifetime losses are recognised for trade receivables (debtors) held by the Council.

Impairment losses are calculated to reflect the expectation that the future cash flows might not take place because the borrower could default on their obligations. Credit risk plays a crucial part in assessing losses. Where risk has increased significantly since an instrument was initially recognised, losses are assessed on a lifetime basis. Where risk has not increased significantly or remains low, losses are assessed on the basis of 12-month expected losses.

Financial Assets Measured at Fair Value through Profit or Loss

Financial assets that are measured at FVPL are recognised on the Balance Sheet when the Council becomes a party to the contractual provisions of a financial instrument and are initially measured and carried at fair value. Fair value gains and losses are recognised as they arrive in the Surplus or Deficit on Provision of Services. Any gains and losses that arise on the derecognition of the assets are credited or debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.

The fair value measurements of the financial assets are based on the following techniques:

- instruments with quoted market prices - the market price
- other instruments with fixed and determinable payments - discounted cash flow analysis.

The inputs to the measurement techniques are categorised in accordance with the following three levels:

- Level 1 inputs - quoted prices (unadjusted) in active markets for identical assets that the authority can access at the measurement date.
- Level 2 inputs - inputs other than quoted prices included within Level 1 that are observable for the asset, either directly or indirectly.
- Level 3 inputs - unobservable inputs for the asset.

Instruments entered into before 1 April 2006

The Council entered into a number of financial guarantees that are not required to be accounted for as financial instruments. These guarantees are reflected in the Statement of Accounts to the extent that provisions might be required or a contingent liability note is needed under the policies set out in the section on Provisions, Contingent Liabilities and Contingent Assets.

xii)

Foreign Currency Translation

Where the Council has entered into a transaction denominated in a foreign currency, the transaction is converted into sterling at the exchange rate applicable on the date the transaction was effective. Where amounts in foreign currency are outstanding at the year-end, they are reconverted at the spot exchange rate at 31 March. Resulting gains or losses are recognised in the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.

xiii) **Government Grants and Contributions**

Whether paid on account, by instalments or in arrears, government grants and third party contributions and donations are recognised as due to the Council when there is reasonable assurance that:

- the Council will comply with the conditions attached to the payments, and
- the grants or contributions will be received.

Amounts recognised as due are not credited to the Comprehensive Income and Expenditure Statement until conditions attaching to the grant or contribution have been satisfied. Conditions are stipulations that specify that the future economic benefits or service potential embodied in the asset in the form of the grant or contribution are required to be consumed by the recipient as specified, or future economic benefits or service potential must be returned to the transferor.

Monies advanced as grants and contributions for which conditions have not been satisfied are carried in the Balance Sheet as creditors. When conditions are satisfied, the grant or contribution is credited to the relevant service line (attributable revenue grants and contributions) or Taxation and Non-Specific Grant Income (non-ring-fenced revenue grants and all capital grants) in the Comprehensive Income and Expenditure Statement.

Where capital grants are credited to the Comprehensive Income and Expenditure Statement, they are reversed out of the General Fund Balance in the Movement in Reserves Statement. Where the grant has yet to be used to finance capital expenditure, it is posted to the Capital Grants Unapplied Reserve. Where it has been applied, it is posted to the Capital Adjustment Account. Amounts in the Capital Grants Unapplied Reserve are transferred to the Capital Adjustment Account once they have been applied to fund capital expenditure.

xiv) **Intangible Assets**

Expenditure on non-monetary assets that do not have physical substance but are controlled by the Council as a result of past events (e.g. software licences) is capitalised when it is expected that future economic benefits or service potential will flow from the intangible asset to the Council.

Internally generated assets are capitalised where it is demonstrable that the project is technically feasible and is intended to be completed (with adequate resources being available) and the Council will be able to generate future economic benefits or deliver service potential by being able to sell or use the asset. Expenditure is capitalised where it can be measured reliably as attributable to the asset and restricted to that incurred during the development phase (research expenditure is not capitalised).

Expenditure on the development of websites is not capitalised if the website is solely or primarily intended to promote or advertise the Council's goods or services.

Intangible assets are measured initially at cost. Amounts are only revalued where the fair value of the assets held by the Council can be determined by reference to an active market. In practice, no intangible asset held by the Council meets this criterion, and they are therefore carried at amortised cost. The depreciable amount of an intangible asset is amortised over its useful life to the relevant service line(s) in the Comprehensive Income and Expenditure Statement. An asset is tested for impairment whenever there is an indication that the asset might be impaired – any losses recognised are posted to the relevant service line(s) in the Comprehensive Income and Expenditure Statement. Any gain or loss arising on the disposal or abandonment of an intangible asset is posted to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement.

Where expenditure on intangible assets qualifies as capital expenditure for statutory purposes, amortisation, impairment losses and disposal gains and losses are not permitted to have an impact on the General Fund Balance. The gains and losses are therefore reversed out of the General Fund Balance in the Movement in Reserves Statement and posted to the Capital Adjustment Account and (for any sale proceeds greater than £10,000) the Capital Receipts Reserve.

xv) **Inventories & Long Term Contracts**

Inventories are included in the Balance Sheet at the lower of cost and net realisable value. The cost of inventories is assigned using the First in First out (FIFO) costing formula.

Long-term contracts are accounted for on the basis of charging the Surplus or Deficit on the Provision of Services with the consideration allocated to the performance obligations satisfied based on the goods or services transferred to the service recipient during the financial year.

xvi) **Investment Property**

Investment properties are those that are used solely to earn rentals and/or for capital appreciation. The definition is not met if the property is used in any way to facilitate the delivery of services or production of goods or is held for sale.

Investment properties are measured initially at cost and subsequently at fair value, being the price that would be received to sell such an asset in an orderly transaction between market participants at the measureable date. As a non-financial asset, investment properties are measured at highest and best use. Properties are not depreciated but are revalued annually according to market conditions at the year-end. Gains and losses on revaluation are posted to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement. The same treatment is applied to gains and losses on disposal.

Rentals received in relation to investment properties are credited to the Financing and Investment Income line in the Comprehensive Income and Expenditure Statement and result in a gain for the General Fund Balance. However, revaluation and disposal gains and losses are not permitted by statutory arrangements to have an impact on the General Fund Balance. The gains and losses are therefore reversed out of the General Fund Balance in the Movement in Reserves Statement and posted to the Capital Adjustment Account and the Capital Receipts Reserve.

xvii) **Landfill Allowance Scheme**

The Landfill Allowances Scheme operates under the Landfill Allowances Scheme (Northern Ireland) Regulations 2005. Local Authorities are allocated annual target figures for the maximum amount of biodegradable municipal waste that can be sent to landfill but there are no tradable allowances. It is not a 'cap and trade' scheme since landfill allowances are not tradable. For this reason, landfill allowances are not recognised as assets on the Balance Sheet.

xviii) **Leases**

Leases are classified as leases where the terms of the lease transfer substantially all the risks and rewards incidental to ownership of the property, plant or equipment from the lessor to the lessee. All other leases are classified as operating leases.

Where a lease covers both land and buildings, the land and buildings elements are considered separately for classification.

Arrangements that do not have the legal status of a lease but convey a right to use an asset in return for payment are accounted for under this policy where fulfilment of the arrangement is dependent on the use of specific assets.

The Council as Lessee - lease

Property, plant and equipment held under leases is recognised on the Balance Sheet at the commencement of the lease at its fair value measured at the lease's inception (or the present value of the minimum lease payments, if lower). The asset recognised is matched by a liability for the obligation to pay the lessor. Initial direct costs of the Council are added to the carrying amount of the asset. Premiums paid on entry into a lease are applied to writing down the lease liability. Contingent rents are charged as expenses in the periods in which they are incurred.

Lease payments are apportioned between:

- a. a charge for the acquisition of the interest in the property, plant or equipment – applied to write down the lease liability, and
- b. a finance charge (debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement)

Property, Plant and Equipment recognised under leases is accounted for using the policies applied generally to such assets, subject to depreciation being charged over the lease term if this is shorter than the asset's estimated useful life (where ownership of the asset does not transfer to the Council at the end of the lease period).

The Council is not required to raise district rates to cover depreciation or revaluation and impairment losses arising on leased assets. Instead, a prudent annual contribution is made from revenue towards the deemed capital investment in accordance with statutory requirements. Depreciation and revaluation and impairment losses are therefore substituted by a revenue contribution in the General Fund Balance, by way of an adjusting transaction with the Capital Adjustment Account in the Movement in Reserves Statement for the difference between the two.

Operating Leases:

Rentals paid under operating leases are charged to the Comprehensive Income and Expenditure Statement as an expense of the services benefiting from use of the leased property, plant or equipment. Charges are made on a straight-line basis over the life of the lease, even if this does not match the pattern of payments (e.g. there is a rent-free period at the commencement of the lease).

The Council as Lessor - lease

Where the Council grants a lease over a property or an item of plant or equipment, the relevant asset is written out of the Balance Sheet as a disposal. At the commencement of the lease, the carrying amount of the asset in the Balance Sheet (whether Property, Plant and Equipment or Assets Held for Sale) is written off to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement as part of the gain or loss on disposal. A gain, representing the Council's net investment in the lease, is credited to the same line in the Comprehensive Income and Expenditure Statement also as part of the gain or loss on disposal (i.e. netted off against the carrying value of the asset at the time of disposal), matched by a lease asset (long term debtor) in the Balance Sheet.

Lease rentals receivable are apportioned between:

- a. a charge for the acquisition of the interest in the property – applied to write down the lease debtor together with any premiums received, and
- b. finance income (credited to the Financing and Investment income and Expenditure line in the Comprehensive Income and Expenditure Statement).

The gain credited to the Comprehensive Income and Expenditure Statement on disposal is not permitted by statute to increase the General Fund Balance and is required to be treated as a capital receipt. Where a premium has been received, this is posted out of the General Fund Balance to the Capital Receipts Reserve in the Movement in Reserves Statement. Where the amount due in relation to the lease asset is to be settled by the payment of rentals in future financial years, this is posted out of the General Fund Balance to the Deferred Capital Receipts Reserve in the Movement in Reserves Statement. [When the future rentals are paid, the element for the capital receipt for the disposal of the asset is used to write down the lease debtor. At this point, the deferred capital receipts are transferred to the Capital Receipts Reserve.]

The written-off value of disposals is not a charge against District rates, as the cost of non-current assets is fully provided for under separate arrangements for capital financing. Amounts are therefore appropriated to the Capital Adjustment Account from the General Fund Balance in the Movement in Reserves Statement.

The Council as Lessor - Operating Lease

Where the Council grants an operating lease over a property or an item of plant or equipment, the asset is retained in the Balance Sheet. Rental income is credited to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement. Credits are made on a straight-line basis over the life of the lease, even if this does not match the pattern of payments (e.g. there is a premium paid at the commencement of the lease). Initial direct costs incurred in negotiating and arranging the lease are added to the carrying amount of the relevant asset and charged as an expense over the lease term on the same basis as rental income.

xix) **Disposals and Non-Current Assets Held for Sale**

When it becomes probable that the carrying amount of an asset will be recovered principally through a sale transaction rather than through its continuing use, it is reclassified as an Asset Held for Sale. The asset is revalued immediately before reclassification and then carried at the lower of this amount and fair value less costs to sell. Where there is a subsequent decrease to fair value less costs to sell, the loss is posted to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement. Gains in fair value are recognised only up to the amount of any previously recognised losses in the Surplus or Deficit on the Provision of Services. Depreciation is not charged on Assets Held for Sale.

If assets no longer meet the criteria to be classified as assets held for sale, they are reclassified back to non-current assets and valued at the lower of its carrying amount before they were classified as held for sale; adjusted for depreciation, amortisation or revaluations that would have been recognised had they not been classified as held for sale, and their recoverable amount at the date of the decision not to sell.

Assets that are to be abandoned or scrapped are not reclassified as assets held for sale.

When an asset is disposed of, or decommissioned, the carrying amount of the asset in the Balance Sheet (whether property, plant and equipment or assets held for sale) is written off to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement as part of the gain or loss on disposal. Receipts from disposals (if any) are credited to the same line in the Comprehensive Income and Expenditure Statement also as part of the gain or loss on disposal (i.e. netted off against the carrying value of the asset at the time of disposal). Any revaluation gains accumulated for the asset in the Revaluation Reserve are transferred to the Capital Adjustment Account.

Amounts received for a disposal are categorised as capital receipts and credited to the Capital Receipts Reserve. Receipts are appropriated to the Reserve from the General Fund Balance in the Movement in Reserves Statement.

The written-off value of disposals is not a charge against district rates, as the cost of non-current assets is fully provided for under separate arrangements for capital financing. Amounts are appropriated to the Capital Adjustment Account from the General Fund Balance in the Movement in Reserves Statement.

xx) **Overheads and Support Services**

The costs of overheads and support services are charged to service segments in accordance with the Council's arrangements for accountability and financial performance.

xxi) **Property, Plant and Equipment**

Assets that have physical substance and are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes and that are expected to be used during more than one financial year are classified as Property, Plant and Equipment.

Recognition

Expenditure on the acquisition, creation or enhancement of property, plant and equipment is capitalised on an accruals basis, provided that it is probable that the future economic benefits or service potential associated with the item will flow to the Council and the cost of the item can be measured reliably. Expenditure that maintains but does not add to an asset's potential to deliver future economic benefits or service potential (i.e. repairs and maintenance) is charged as an expense when it is incurred. The de minimus threshold is £5,000. Capital expenditure below this threshold is treated as revenue expenditure.

Measurement

Assets are initially measured at cost, comprising:

- a. the purchase price
- b. any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management
- c. the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located

The Council does not capitalise borrowing costs incurred whilst assets are under construction.

The cost of assets acquired other than by purchase is deemed to be its fair value, unless the acquisition does not have commercial substance (ie it will not lead to a variation in the cash flows of the Council). In the latter case, where an asset is acquired via an exchange, the cost of the acquisition is the carrying amount of the asset given up by the Council.

Donated assets are measured initially at fair value. The difference between fair value and any consideration paid is credited to the Taxation and Non-Specific Grant Income line of the Comprehensive Income and Expenditure Statement, unless the donation has been made conditionally. Until conditions are satisfied, the gain is held in the Donated Assets Account. Where gains are credited to the Comprehensive Income and Expenditure Statement, they are reversed out of the General Fund Balance to the Capital Adjustment Account in the Movement in Reserves Statement.

Assets are then carried in the Balance Sheet using the following measurement bases:

- infrastructure, community assets and assets under construction – depreciated historical cost
- surplus assets - the current value measurement base is fair value, estimated at highest and best use from a market participant's perspective
- all other assets – fair value, determined as the amount that would be paid for the asset in its existing use (existing use value – EUV)

Where there is no market-based evidence of fair value because of the specialist nature of an asset, depreciated replacement cost is used as an estimate of fair value.

Assets included in the Balance Sheet at current value are revalued sufficiently regularly to ensure that their carrying amount is not materially different from their current value at the year-end, but as a minimum every five years. Increases in valuations are matched by credits to the Revaluation Reserve to recognise unrealised gains. Exceptionally, gains might be credited to the Comprehensive Income and Expenditure Statement where they arise from the reversal of a loss previously charged to a service.

The Revaluation Reserve contains revaluation gains recognised since 1 April 2008 only, the date of its formal implementation. Gains arising before that date have been consolidated into the Capital Adjustment Account.

Impairment

Assets are assessed at each year-end as to whether there is any indication that an asset may be impaired. Where indications exist and any possible differences are estimated to be material, the recoverable amount of the asset is estimated and, where this is less than the carrying amount of the asset, an impairment loss is recognised for the shortfall.

Where impairment losses are identified, they are accounted for by:

- a. where there is a balance of revaluation gains for the asset in the Revaluation Reserve, the carrying amount of the asset is written down against that balance (up to the amount of the accumulated gains),
- b. where there is no balance in the Revaluation Reserve or an insufficient balance, the carrying amount of the asset is written down against the relevant service line(s) in the Comprehensive Income and Expenditure Statement.

Where an impairment loss is reversed subsequently, the reversal is credited to the relevant service line(s) in the Comprehensive Income and Expenditure Statement, up to the amount of the original loss, adjusted for depreciation that would have been charged if the loss had not been recognised.

Depreciation

Depreciation is provided for on all property, plant and equipment assets by the systematic allocation of their depreciable amounts over their useful lives. An exception is made for assets without a determinable finite useful life (i.e. freehold land and certain Community Assets) and assets that are not yet available for use (i.e. assets under construction).

Depreciation is calculated on the following bases:

- buildings - straight-line allocation over the useful life of the property as estimated by the valuer
- vehicles, plant, furniture and equipment - a percentage of the value of each class of assets in the Balance Sheet, as advised by a suitably qualified officer
- infrastructure - straight line allocation over 18-42 years

A full year's depreciation is charged in the year of acquisition and none in the year of disposal.

Componentisation

Where an item of Property, Plant and Equipment asset has major components whose cost is significant in relation to the total cost of the item, the components are depreciated separately.

Componentisation is only applicable to larger value land and buildings or equipment assets.

Revaluations

Revaluation gains are also depreciated, with an amount equal to the difference between current value depreciation charged on assets and the depreciation that would have been chargeable based on their historical cost being transferred each year from the Revaluation Reserve to the Capital Adjustment Account.

Valuation of Land and Buildings are carried out externally by Land and Property Services (LPS) in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors (RICS).

Dredging

Dredging expenditure is categorised into capital dredging and major maintenance dredging. Capital dredging is expenditure which includes creation of a new harbour or marina, deepening or extension of a harbour or marina basin in order to allow access to larger vessels and which will result in future economic benefits for the Council. This expenditure is capitalised and depreciated over the economic life of the asset. Major maintenance dredging is expenditure incurred to restore a channel or marina basin to its previous condition and depth. On average the Council incurs such expenditure every 8 years. At the completion of major maintenance dredging the channel or basin has an average service potential of 8 years. Major maintenance dredging is regarded as a separate component of the asset and is capitalised and depreciated evenly over the 8 years subject to the findings of hydro-graphic reports carried out over the period.

xxii)

Heritage Assets

Heritage Assets are assets with historical, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture.

Heritage Assets are those assets that are intended to be preserved in trust for future generations because of their cultural, environmental or historic associations. They would be held by this authority in pursuit of our overall objectives in relation to the maintenance of heritage.

The carrying amounts of heritage assets are reviewed where there is evidence of impairment for heritage assets, eg where an item has suffered physical deterioration or breakage or where doubts arise as to its authenticity. Any impairment is recognised and measured in accordance with the Council's general policy on impairment.

At the end of this reporting period the Council holds £1,771,114 in Heritage Assets. These were mainly museum collections, paintings, books, sculptures and other artefacts. The value was determined by the services of an external valuer. Further information is shown in Note 11g.

xxiii) **Provisions**

Provisions are made where an event has taken place that gives the Council a legal or constructive obligation that probably requires settlement by a transfer of economic benefits or service potential, and a reliable estimate can be made of the amount of the obligation. For instance, the Council may be involved in a court case that could eventually result in the making of a settlement or the payment of compensation.

Provisions are charged as an expense to the appropriate service line in the Comprehensive Income and Expenditure Statement in the year that the Council becomes aware of the obligation, and measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet. Estimated settlements are reviewed at the end of each financial year – where it becomes less than probable that a transfer of economic benefits will now be required (or a lower settlement than anticipated is made), the provision is reversed and credited back to the relevant service.

Where some or all of the payment required to settle a provision is expected to be recovered from another party (e.g. from an insurance claim), this is only recognised as income for the relevant service if it is virtually certain that reimbursement will be received if the Council settles the obligation.

xxiv) **Reserves**

The Council sets aside specific amounts as reserves for future policy purposes or to cover contingencies. Reserves are created by transferring amounts out of the General Fund Balance. When expenditure to be financed from a reserve is incurred, it is charged to the appropriate service in that year against the Surplus or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement. The reserve is then transferred back into the General Fund Balance so that there is no net charge against District Rates for the expenditure.

Certain reserves are kept to manage the accounting processes for non-current assets, financial instruments, retirement benefits and employee benefits and do not represent usable resources for the Council – these reserves are explained in the relevant note to the accounts.

xxv) **Charges to Revenue for Non-Current Assets**

Services, support services and trading accounts are debited with the following amounts to record the cost of holding non-current assets during the year:

- a. depreciation attributable to the assets used by the relevant service
- b. revaluation and impairment losses on assets used by the service where there are no accumulated gains in the Revaluation Reserve against which the losses can be written off
- c. amortisation of intangible fixed assets attributable to the service.

The Council is not required to raise District Rates to cover depreciation, revaluation and impairment losses or amortisations. However, it is required to make an annual contribution from revenue to contribute towards the reduction in its overall borrowing requirement [equal to either an amount calculated on a prudent basis determined by the Council in accordance with statutory guidance]. Depreciation, revaluation and impairment losses and amortisation are therefore replaced by the contribution in the General Fund Balance [minimum revenue provision (MRP)] or the Statutory Repayment of Loans Fund Advances], by way of an adjusting transaction with the Capital Adjustment Account in the Movement in Reserves Statement for the difference between the two.

xxvi) **Revenue Expenditure Funded from Capital under Statute**

Expenditure incurred during the year that may be capitalised under statutory provisions but that does not result in the creation of a non-current asset has been charged as expenditure to the relevant service in the Comprehensive Income and Expenditure Statement in the year. Where the Council has determined to meet the cost of this expenditure from existing capital resources or by borrowing, a transfer in the Movement in Reserves Statement from the General Fund Balance to the Capital Adjustment Account then reverses out the amounts charged, so that there is no impact on the level of District Rates.

xxvii) **Value Added Tax**

VAT payable is included as an expense only to the extent that it is not recoverable from His Majesty's Revenue and Customs. VAT receivable is excluded from income.

xxviii) **Fair Value Measurement**

The Council measures some of its non-financial assets such as surplus assets and investment properties and some of its financial instruments such as equity shareholdings [other financial instruments as applicable] at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

- a) in the principal market for the asset or liability, or
- b) in the absence of a principal market, in the most advantageous market for the asset or liability.

The Council measures the fair value of an asset or liability using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

When measuring the fair value of a non-financial asset, the Council takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Council uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Inputs to the valuation techniques in respect of assets and liabilities for which fair value is measured or disclosed in the Council's financial statements are categorised within the fair value hierarchy, as follows:

* Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities that the authority can access at the measurement date

* Level 2 – inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

* Level 3 – unobservable inputs for the asset or liability.

b Accounting Standards That Have Been Issued but Have Not Yet Been Adopted

The Code of Practice on Local Authority Accounting in the United Kingdom (the Code) requires an authority to disclose information relating to the expected impact of an accounting change that will be required by a new standard that has been issued but not yet adopted. The Code also requires that changes in accounting policy are to be applied retrospectively unless transitional arrangements are specified, this would result in an impact on disclosures spanning two financial years.

The Standards introduced by the 2022/23 Code and relevant for additional disclosures that will be required in the 2022/23 financial statements in accordance with paragraph 3.3.43 of the code are:

a) Definition of Accounting Estimates (Amendments to IAS8);

b) Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2);and

c) Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to IAS 12).

d) The new Standard in relation to Leases IFRS16. (Council plan to adopt this new standard in the 2024/25 financial year.

It is not anticipated that these accounting changes will impact on the financial statements.

c Critical Judgements in Applying Accounting Policies

In applying accounting policies set out from 1a above, the Council has had to make certain judgements about complex transactions or those involving uncertainty about future events. The critical judgements made in the Statement of Accounts are:

-There is a high degree of uncertainty about future levels of funding for local government. However, the Council has determined that this uncertainty is not yet sufficient to provide an indication that the assets of the Council might be impaired as a result of a need to close facilities and reduce levels of service provision.

d Assumptions Made About the Future and Other Major Sources of Estimation Uncertainty

The Statement of Accounts contains estimated figures that are based on assumptions made by the Council about the future or that are otherwise uncertain. Estimates are made taking into account historical experience, current trends and other relevant factors. However, because balances cannot be determined with certainty, actual results could be materially different from the assumptions and estimates.

The items in the Council's Balance Sheet at 31 March 2023 for which there is a significant risk of material adjustment in the forthcoming financial year are as follows:

i) Property, Plant and Equipment

Assets are depreciated over useful lives that are dependent on assumptions about the level of repairs and maintenance that will be incurred in relation to individual assets. The current economic climate makes it uncertain that the Council will be able to sustain its current spending on repairs and maintenance, bringing into doubt the useful lives assigned to assets.

If the useful life of assets is reduced, depreciation increases and the carrying amount of the assets falls.

ii) Pension Liability

Estimation of the net liability to pay pensions depends on a number of complex judgements relating to the discount rate used, the rate at which salaries are projected to increase, changes in retirement ages, mortality rates and expected returns on pension fund assets. A firm of consulting actuaries is engaged to provide the Council with expert advice about the assumptions to be applied.

iii) Third Party Investments

The Council administers investments for third parties outside the organisation. These investments are not included in the accounts of Mid and East Antrim Borough Council (See Note 16 for further details).

2

a 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 local authorities in comparison with those resources consumed or earned by authorities in accordance with generally accepted accounting practices. It also shows how this expenditure is allocated for decision making purposes between the council's [directorates/ services/ departments]. Income and expenditure accounted for under generally accepted accounting practices is presented more fully in the Comprehensive Income and Expenditure Statement.

	2022/23			2021/22		
	Net Expenditure Chargable to the General Fund	Adjustments	Net Expenditure in the Comprehensive Income and Expenditure Statement	Net Expenditure Chargable to the General Fund	Adjustments	Net Expenditure in the Comprehensive Income and Expenditure Statement
	£	£	£	£	£	£
Chief Executive	7,678,550	5,051,143	2,627,407	5,222,519	4,380,570	841,949
Community	6,845,374	(3,700,780)	10,546,154	6,639,878	(4,083,100)	10,722,978
Operations	27,482,200	(5,647,068)	33,129,268	25,890,575	(6,409,579)	32,300,154
Development	6,071,160	(2,167,687)	8,238,847	3,658,292	(3,681,430)	7,339,722
Corporate Services	8,949,061	(1,165,406)	10,114,467	8,501,590	(697,504)	9,199,094
Net Cost of Services	57,026,345	(7,629,798)	64,656,143	49,912,854	(10,491,043)	60,403,897
Other Income and Expenditure	(57,295,729)	(1,085,013)	(56,210,716)	(55,901,846)	821,857	(56,723,703)
(Surplus) or Deficit	(269,384)	(8,714,811)	8,445,427	(5,988,992)	(9,669,186)	3,680,194
Opening General Fund			4,431,327			4,264,557
Surplus/ (Deficit) on General Fund Balance in Year			269,384			5,988,992
Transfers to/from Unusable Reserves						
Transfers to/from Usable Reserves			(255,117)			(5,822,222)
Closing General Fund			4,445,594			4,431,327

2
b

Note to the Expenditure and Funding Analysis

This note provides a reconciliation of the main adjustments to Net Expenditure Chargeable to the General Fund to arrive at the amounts in the Comprehensive Income and Expenditure Statement. The relevant transfers between reserves are explained in the Movement in Reserves Statement

Adjustments between Funding and Accounting Basis
2022/23

Adjustments from General Fund to arrive at the Comprehensive Income and Expenditure Statement Amounts	Adjustments for Capital Purposes	Net Change for the Pension Adjustments	Other Statutory Adjustments	Other non-statutory Adjustments	Total adjustments
	£	£	£	£	£
Chief Executive	(4,316)	(240,414)	5,298,893	(3,020)	5,051,143
Community	(2,523,120)	(1,177,660)	-	-	(3,700,780)
Operations	(3,602,758)	(2,569,238)	-	524,928	(5,647,068)
Development	(1,330,337)	(837,350)	-	-	(2,167,687)
Corporate Services	(461,068)	(704,338)	-	-	(1,165,406)
Net Cost of Services	(7,921,599)	(5,529,000)	5,298,893	521,908	(7,629,798)
Other Income and Expenditure from the Expenditure and Funding Analysis	11,987	(1,097,000)	-	-	(1,085,013)
Difference between General Fund surplus or deficit and Comprehensive Income and Expenditure Statement Surplus or Deficit on the Provision of Services	(7,909,612)	(6,626,000)	5,298,893	521,908	(8,714,811)

Adjustments between Funding and Accounting Basis
2021/22

Adjustments from General Fund to arrive at the Comprehensive Income and Expenditure Statement Amounts	Adjustments for Capital Purposes	Net Change for the Pension Adjustments	Other Statutory Adjustments	Other non-statutory Adjustments	Total adjustments
	£	£	£	£	£
Chief Executive	(235,126)	(451,579)	5,067,275	-	4,380,570
Community	(2,706,982)	(1,544,400)	168,282	-	(4,083,100)
Operations	(4,311,710)	(2,185,642)	-	87,773	(6,409,579)
Development	(2,560,139)	(1,291,516)	170,225	-	(3,681,430)
Corporate Services	(170,498)	(532,863)	5,857	-	(697,504)
Net Cost of Services	(9,984,455)	(6,006,000)	5,411,639	87,773	(10,491,043)
Other Income and Expenditure from the Expenditure and Funding Analysis	2,035,857	(1,214,000)	-	-	821,857
Difference between General Fund surplus or deficit and Comprehensive Income and Expenditure Statement Surplus or Deficit on the Provision of Services	(7,948,598)	(7,220,000)	5,411,639	87,773	(9,669,186)

3 a Expenditure and Income Analysed by Nature

Expenditure		2022/23	2021/22
	Notes	£	£
Employee Benefits Expenses	7	29,588,537	27,067,675
Other Services Expenditure		45,347,258	43,963,547
Depreciation, Amortisation, Impairment	11	8,353,162	7,845,615
Interest Payments	9	2,385,685	2,490,951
Other Operating income - Disposal of assets	8	333,849	356,864
Total Expenditure		86,008,491	81,724,652

Income		2022/23	2021/22
	Notes	£	£
Fees, Charges and other service Income		(17,535,814)	(17,395,472)
Interest and Investment Income	9	(282,096)	(67,439)
District rate income	10	(53,596,208)	(49,656,597)
Government grants and Contributions	10	(5,799,956)	(10,394,500)
Support Service Income		(348,990)	(530,450)
Total Income		(77,563,064)	(78,044,458)

(Surplus) or Deficit on the Provision of Services		8,445,427	3,680,194
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b Revenue from contracts with service recipients

The Council does not receive material monies from contracts with service recipients.

4 Adjustments between an Accounting Basis and Funding Basis under Regulations
a Amounts included in the Comprehensive Income and Expenditure Statement but required by statute to be excluded when determining the Movement on the General Fund Balance for the year:

Notes	2022/23		2021/22	
	£	£	£	£
Amounts included in the Comprehensive Income and Expenditure Statement but required by statute to be excluded when determining the Movement on the General Fund Balance for the year:				
Derecognition (other than disposal) of non-current assets	11	306,288	235,126	
Revaluation increases/decreases taken to Surplus/Deficit on the Provision of Services	11	(714,188)	900,184	
Depreciation charged in the year on non-current assets	11	8,353,162	7,945,262	8,980,925
Net Revenue expenditure funded from capital under statute	12		(23,662)	1,003,533
Carrying amount of non current assets sold	8	333,849	424,364	-
Proceeds from the sale of PP&E, investment property and intangible assets	8,26	(348,990)	(15,141)	(243,223)
Net charges made for retirement benefits in accordance with IAS 19	21		10,791,000	11,557,000
Employers contributions payable to the NILGOSC and retirement benefits payable direct to pensioners	21	(4,165,000)		(4,337,000)
Capital Grants and Donated Assets Receivable and Applied in year	10		3,154	(422,692)
Capital Grants Receivable and Unapplied in year	10C		-	(1,369,946)
Adjustments in relation to Short-term compensated absences	27		3,020	(306,719)
Provisions Discount Rate Reserve Adjustment	27	(524,928)		(11,930)
Amounts not included in the Comprehensive Income and Expenditure Statement but required by statute to be included when determining the Movement on the General Fund Balance for the year				
Statutory Provision for the financing of Capital Investment	26	(5,298,894)		(5,180,762)

8,714,811 9,669,186

Employers contributions payable to NILGOSC and the retirement benefits payable direct to pensioners figure of £4,165k (2021/22 £4,337k) as shown in note 4 excluded the following costs:

- a. Employers contributions payable to NICS - £337k (2021/22 £315k) in respect of planners
- b. Additional costs of early retirement pension paid to NILGOSC of £0 (2021/22 £523k)
- c. An increase of £3k (2021/22 £307k) re accumulated absences
- d. Employers contributions payable in respect of Councillors - £109k (2021/22 £108k) as included within note 7d.

b Net transfers (to)/from statutory and other earmarked reserves:

Notes	2022/23		2021/22	
	£	£	£	£
Capital Fund				
Other	26	-	(850,000)	(850,000)
Other Funds and earmarked reserves				
Other	26	(255,117)	(4,972,222)	(4,972,222)
Unusable reserves				
Capital Adjustment Account		-	-	-
		(255,117)		(5,822,222)

5 Cost of Services on Continuing Operations

a General power of competence

Prior to Local Government Reform on 1st April 2015, expenditure for special purposes was limited under Section 40 of the Local Government Finance Act (Northern Ireland) 2011. This section was repealed by Schedule 10 of the Local Government Act (Northern Ireland) 2014.

Under Section 79 of the Local Government Act (Northern Ireland) 2014, the Council has the power to do anything that individuals generally may do. Councils have the power to do this with or without charge. The power of competence is not limited to benefitting the area or its residents nor is it limited by existing powers.

The actual expenditure under the power of competence amounted to £0 during 2022/23 (£0 in 2021/22).

b External Audit Fees

The Council has incurred the following costs relating to the annual audit of the Statement of Accounts, certification of grant claims and other services provided by the Councils external auditors.

	2022/23	2021/22
	£	£
External Audit Fees	115,000	83,200
Other Fees	25,814	22,000
	140,814	105,200

The External Audit fee amount of £115,000 (2021/22 £83,200) includes an increased fee of £95,000 plus an underaccrual of £20,000 for the 21/22 audit.

The Other fees of £25,814 (2021/22 £22,000) Includes the current year Performance Audit fee of £22,000, an underaccrual of £2,500 for the 21/22 Performance Audit fee and the National Fraud Initiative fee of £1,314.

6 Operating and leases

Council as Lessor

a Leases (Council as lessor)

The Council has a number of leases, present value of the lease payments receivable under these arrangements are not material.

b Operating Leases (Council as lessor)

The Council leases out property and equipment under operating leases for the following purposes:

- for the provision of community services, such as sports facilities, tourism services and community
- for economic development purposes to provide suitable affordable accommodation for local businesses.

Rental income recognised in the Comprehensive Income and Expenditure Statement in the current year amounts to £578,276 (2021/22 £350,730).

No Contingent rents were recognised.

The lease contracts are all non-cancellable and do not include an extension option. The lease terms are between 0 and 125 years. Future lease income is set out below.

	31st March 2023	31st March 2022
	£	£
Not later than 1 year	325,207	176,699
Later than 1 year and no later than 5 years	623,378	442,048
Later than 5 years	2,266,194	2,357,492
	3,214,779	2,976,239

Council as Lessee

c Leases (Council as lessee)

Council has now repaid all vehicles held under leases, these vehicles are included within Vehicles, Plant and Equipment.

d Operating Leases (Council as lessee)

The Council has acquired its photocopiers, printers and motor vehicles by entering into operating leases, with typical lives of 3/5 years.

The future minimum lease payments due under non-cancellable leases in future years are:

	31st March 2023	31st March 2022
	£	£
Not later than 1 year	346,587	414,325
Later than 1 year and no later than 5 years	768,328	902,008
Later than 5 years	3,585,639	3,629,322
Total	4,700,554	4,945,655

Where assets acquired under operating leases are sub-let, disclosure is required of the future minimum sublease payments expected to be received by the Council, per paragraph 4.2.4.2(7) of the Code.

The expenditure charged to the Business Change line in the Comprehensive Income and Expenditure Statement during the year in relation to these leases was:

	2022/23	2021/22
	£	£
Minimum lease payments	416,439	445,406
Total	416,439	445,406

7 Employee Costs and Member Allowances

a Staff Costs	2022/23	2021/22
	£	£
Salaries and Wages	22,694,817	20,787,145
Employers NIC	2,441,275	2,082,553
Employers Superannuation	4,452,445	4,197,977
Total staff costs	29,588,537	27,067,675

In addition, agency costs during the year amounted to £8,032,354 (2021/22 £5,813,512).

The Council's current contribution rate to NILGOSC scheme is 19.5% plus a Deficit Recovery Contribution of £0.

At last actuarial valuation dated 31st March 2022 the funds assets meet 111% of liabilities at that date (31st March 2019 - 112%).

Average Number of Employees - where FTE represents fulltime equivalent employees

b Average Number of Employees	2022/23	2021/22
	FTE	FTE
Chief Executive	45	43
Community	141	120
Operations	256	231
Development	135	115
Corporate Services	54	50
Total Number	631	559

	2022/23	2021/22
	Actual Numbers	Actual Numbers
Full-time numbers employed	536	559
Part-time numbers employed	172	167
Total Number	708	726

c Senior Employees' Remuneration	2022/23	2021/22
	£	£
£50,001 to £60,000	29	3
£60,001 to £70,000	12	10
£70,001 to £80,000	-	1
£80,001 to £90,000	1	2
£90,001 to £100,000	2	2
£120,001 to £130,000	2	1
Total Number	46	19

d Members' Allowances

	2022/23	2021/22
	£	£
Basic allowance	639,025	619,440
Mayor's & Deputy Mayor's Allowance	19,800	19,717
Special Responsibility Allowances	53,047	50,577
Dependents' carers allowance	-	95
Employer costs	163,001	160,692
Mileage	21,528	15,708
Conferences and Courses	4,670	5,493
Travel & Subsistence Costs	4,595	2,992
Total	905,666	874,714

e Northern Ireland Civil Service Pension Arrangements

As a result of Reform on 1st April 2015, staff transferred from Central Government to the Council are members of the Northern Ireland Civil Service Pension Scheme.

The Northern Ireland Civil Service Pension arrangements are unfunded multi-employer defined benefit schemes but the Department for Communities is unable to identify its share of the underlying assets and liabilities. The most up to date actuarial valuation was carried out as at 31 March 2019. This valuation is then reviewed by the Scheme Actuary and updated to reflect current conditions and rolled forward to the reporting date of the DOF Superannuation and Other Allowances Resource Accounts as at 31 March 2023.

For 2022/23, employers' contributions of £336,839 (2021/22 £315,123.76) were payable to the NICS pension arrangements at one of four rates in the range 28.7% to 34.2% of pensionable pay, based on salary bands.

Employees can opt to open a partnership pension account, a stakeholder pension with an employer contribution.

None of Mid and East Antrim Borough Council employees have opted to open a partnership pension account.

No persons retired early on ill-health grounds as such the actuarial cost for employees for the early payment of retirement benefits was £nil.

8 Other Operating Income & Expenditure**a Surplus/Deficit on Non-Current Assets (excl Investment Properties)**

	2022/23	2021/22
	£	£
Proceeds from sale	(348,990)	(530,450)
Carrying amount of non-current assets sold (excl Investment Properties)	333,849	356,864
	(15,141)	(173,586)

Other Operating Expenditure	2022/23	2021/22
	£	£
(Surplus) / Deficit on Non Current Assets	(15,141)	(173,586)
	(15,141)	(173,586)

9 Financing and Investment Income and Expenditure**a Interest Payable and Similar Charges**

	2022/23	2021/22
	£	£
Government Loan Interest	2,322,321	2,475,515
Other interest	63,364	15,436
	2,385,685	2,490,951

b Interest and Investment Income

	2022/23	2021/22
	£	£
NIHE Loan interest receivable	55,222	61,275
Investment income on Fund Balances		
Other Investment income	152,301	6,164
	207,523	67,439

c Pensions interest costs and expected return on pensions assets

	2022/23	2021/22
	£	£
Net interest on the net defined benefit liability (asset)	1,097,000	1,214,000
	1,097,000	1,214,000

d Income, Expenditure and changes in Fair Value of Investment Properties

	2022/23	2021/22
	£	£
Income/Expenditure from Investment Properties:		
Income including rental income	(53,308)	(63,623)
Expenditure	-	4,031
Net income from investment properties	(53,308)	(59,592)
Surplus/deficit on sale of Investment Properties		
Proceeds from sale	-	(137,137)
Carrying amount of investment properties sold	-	67,500
(Surplus)/deficit on sale of Investment Properties:	-	(69,637)
Changes in Fair Value of Investment Properties	(21,265)	(7,303)
	(74,573)	(136,532)

Financing and Investment Income and Expenditure						
	2022/23			2021/22		
	Gross Expenditure	Gross Income	Net Expenditure	Gross Expenditure	Gross Income	Net Expenditure
	£	£	£	£	£	£
Interest Payable and Similar Charges	2,385,685	-	2,385,685	2,490,951	-	2,490,951
Interest and Investment Income	-	(207,523)	(207,523)	-	(67,439)	(67,439)
Pensions interest cost	1,097,000	-	1,097,000	1,214,000	-	1,214,000
Other investment income	-	(53,308)	(53,308)	71,531	(200,760)	(129,229)
Changes in Fair Value of Investment Properties	-	(21,265)	(21,265)	-	(7,303)	(7,303)
	3,482,685	(282,096)	3,200,589	3,776,482	(275,502)	3,500,980

10 Taxation and Non Specific Grant Income
a Revenue Grants

	2022/23	2021/22
	£	£
General	(5,803,110)	(8,601,862)
	(5,803,110)	(8,601,862)

b Capital Grants and Donated Assets - Applied

	2022/23	2021/22
	£	£
Government & Other Grants - Conditions met and applied in year	3,154	(422,692)
	3,154	(422,692)

c Capital Grants - Unapplied

	2022/23	2021/22
	£	£
Government & Other Grants - Conditions met and not applied in year	-	(1,369,946)
	-	(1,369,946)

d District Rates

	2022/23	2021/22
	£	£
Current year	(53,596,208)	(49,656,597)
	(53,596,208)	(49,656,597)

Taxation and Non Specific Grant Income	2022/23	2021/22
	£	£
District Rate Income	(53,596,208)	(49,656,597)
Revenue Grants	(5,803,110)	(8,601,862)
Capital Grants and Contributions	3,154	(1,792,638)
	(59,396,164)	(60,051,097)

Mid and East Antrim Borough Council
Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023

11 a Long - Term Assets - Current Year

Cost or Valuation	Land	Buildings	Infrastructure Assets	Coastal Paths	Vehicles, Plant & Equipment	Community Assets	PP&E Under Construction	Surplus Assets	Total PP&E	Heritage Assets	Non Operational Assets	Assets Held for Resale	TOTAL
	£	£	£	£	£	£	£	£	£	£	£	£	£
Balance as at 1 April 2022	36,628,803	163,047,520	4,382,157	5,835,431	15,572,814	360,487	7,289,107	22,000	233,138,319	1,181,473	1,333,300	260,843	235,913,935
Additions	-	1,767,187	3,829	-	1,879,322	-	1,536,791	-	5,187,129	-	-	-	5,187,129
Revaluation increases/ (decreases) to Revaluation Reserve	3,500	6,141,644	-	-	-	-	-	-	6,145,144	589,641	-	106,726	6,841,511
Revaluation increases/ (decreases) to Surplus or Deficit on the Provision of Services	-	(11,268)	-	358,437	-	-	-	-	347,169	-	-	-	347,169
Derecognition - Disposals	(3,500)	-	-	-	(1,096,870)	-	-	-	(1,100,370)	-	-	(260,843)	(1,361,213)
Derecognition - Other	-	-	-	-	-	-	(306,288)	-	(306,288)	-	-	-	(306,288)
Reclassifications & Transfers	-	4,459,769	110,268	-	108,256	-	(5,069,357)	-	(391,064)	-	-	-	(391,064)
Reclassified to(-) / from(+) Held for Sale	(50,000)	(483,824)	-	-	-	-	-	-	(533,824)	-	(400,000)	933,824	-
Balance as at 31 March 2023	36,578,803	174,921,028	4,496,254	6,193,868	16,463,522	360,487	3,450,253	22,000	242,486,215	1,771,114	933,300	1,040,550	246,231,179
Depreciation and Impairment	Land	Buildings	Infrastructure Assets	Coastal Paths	Vehicles, Plant & Equipment	Community Assets	PP&E Under Construction	Surplus Assets	Total PP&E	Heritage Assets	Non Operational Assets	Assets Held for Resale	TOTAL
	£	£	£	£	£	£	£	£	£	£	£	£	£
Balance as at 1 April 2022	-	976,704	2,888,990	-	11,507,232	-	-	-	15,372,926	-	-	-	15,372,926
Depreciation Charge	-	6,759,356	162,016	134,687	1,234,352	-	-	-	8,290,411	-	-	-	8,290,411
Depreciation written out on Revaluation Reserve	-	(6,445,638)	-	-	-	-	-	-	(6,445,638)	-	-	-	(6,445,638)
Depreciation written out on Revaluation taken to Surplus or Deficit on the Provision of Services	-	(211,067)	-	(134,687)	-	-	-	-	(345,754)	-	-	-	(345,754)
Derecognition - Disposals	-	-	-	-	(1,027,364)	-	-	-	(1,027,364)	-	-	-	(1,027,364)
Balance as at 31 March 2023	-	1,079,355	3,051,006	-	11,714,220	-	-	-	15,844,581	-	-	-	15,844,581
Balance as at 31 March 2023	36,578,803	173,841,673	1,445,248	6,193,868	4,749,302	360,487	3,450,253	22,000	226,641,634	1,771,114	933,300	1,040,550	230,386,598

b Long - Term Assets - Comparative Year													
Cost or Valuation	Land	Buildings	Infrastructure Assets	Coastal Paths	Vehicles, Plant & Equipment	Community Assets	PP&E Under Construction	Surplus Assets	Total PP&E	Heritage Assets	Non Operational Assets	Assets Held for Resale	TOTAL
	£	£	£	£	£	£	£	£	£	£	£	£	£
Balance as at 1 April 2021	36,961,803	159,110,878	4,371,431	5,666,120	15,238,982	360,487	5,693,768	22,000	227,425,469	1,181,473	1,333,300	516,000	230,456,242
Additions	8,335	1,414,163	10,726	84,515	1,346,314	-	5,241,029	-	8,105,082	-	-	-	8,105,082
Revaluation increases/decreases to Revaluation Reserve	(112,960)	446,316	-	-	-	-	-	-	333,356	-	-	(21,407)	311,949
Revaluation increases/decreases to Surplus or Deficit on the Provision of Services	(130,800)	(1,263,636)	-	84,796	-	-	-	-	(1,309,640)	-	-	-	(1,309,640)
Derecognition - Disposals	(73,825)	-	-	-	(1,060,747)	-	-	-	(1,134,572)	-	-	(280,000)	(1,414,572)
Derecognition - Other	-	-	-	-	-	-	(235,126)	-	(235,126)	-	-	-	(235,126)
Reclassifications & Transfers	-	3,362,299	-	-	48,265	-	(3,410,564)	-	-	-	-	-	-
Reclassified to(-) / from(+) Held for Sale	(23,750)	(22,500)	-	-	-	-	-	-	(46,250)	-	-	46,250	-
Balance as at 31 March 2022	36,628,803	163,047,520	4,382,157	5,835,431	15,572,814	360,487	7,289,107	22,000	233,138,319	1,181,473	1,333,300	260,843	235,913,935
Depreciation and Impairment	Land	Buildings	Infrastructure Assets	Coastal Paths	Vehicles, Plant & Equipment	Community Assets	PP&E Under Construction	Surplus Assets	Total PP&E	Heritage Assets	Non Operational Assets	Assets Held for Resale	TOTAL
	£	£	£	£	£	£	£	£	£	£	£	£	£
Balance as at 1 April 2021	-	872,427	2,731,538	-	11,430,888	-	-	-	15,034,853	-	-	-	15,034,853
Depreciation Charge	-	6,485,819	157,452	135,792	1,066,552	-	-	-	7,845,615	-	-	-	7,845,615
Depreciation written out on Revaluation Reserve	-	(6,115,181)	-	-	-	-	-	-	(6,115,181)	-	-	-	(6,115,181)
Depreciation written out on Revaluation taken to Surplus or Deficit on the Provision of Services	-	(266,361)	-	(135,792)	-	-	-	-	(402,153)	-	-	-	(402,153)
Derecognition - Disposals	-	-	-	-	(990,208)	-	-	-	(990,208)	-	-	-	(990,208)
Balance as at 31 March 2022	-	976,704	2,888,990	-	11,507,232	-	-	-	15,372,926	-	-	-	15,372,926
Net Book Values													
Balance as at 31 March 2022	36,628,803	162,070,816	1,493,167	5,835,431	4,065,582	360,487	7,289,107	22,000	217,765,393	1,181,473	1,333,300	260,843	220,541,009
Balance as at 31 March 2023	36,578,803	173,841,673	1,445,248	6,193,868	4,749,302	360,487	3,450,253	22,000	226,641,634	1,771,114	933,300	1,040,550	230,386,598

11 c Property, plant and equipment

Depreciation

The following useful lives and depreciation rates have been used in the calculation of depreciation:

- Buildings - 30 - 50 years
- vehicles, plant, furniture and equipment - 3 - 7 years
- infrastructure - 18 - 42 years

Effects of Changes in Estimates

There were no material changes in the accounting estimates for property, plant and equipment during the period.

Revaluations

A full revaluation exercise of Council's freehold properties was carried out at 31 March 2017 by an independent valuer, LPS.

In accordance with the statements of asset valuation practice and guidance notes of the Royal Institute of Chartered Surveyors from 1 April 2017 the Council has operated a rolling programme for its revaluation of freehold and leasehold properties with approximately 20% of these assets being revalued by physical inspection and the remainder being revalued by desktop exercise. This revaluation was also carried out by an independent valuer, LPS.

The LPS valuations for 31 March 2023 are fully reflected in the closing carrying values of Land, Buildings, Investment Properties and Surplus Assets.

d Intangible Assets

The Council are one of the ten Northern Ireland Councils who now use the Department of Infrastructure's Cloud based planning portal. The value of this intangible asset reflects the amount Council have contributed towards the development of this portal. The portal went live on the 5 December 2022 with an expected 10 year life. Council will amortise this intangible asset through the Comprehensive Income and Expenditure Statement over the next 10 years.

Intangible Assets	2022/23	2021/22
Balance at start of year:		
Gross carrying amounts	-	-
Accumulated amortisation	-	-
Net carrying amount at start of year	-	-
Additions	236,439	-
Assets reclassified as held for sale	-	-
Revaluation increases or decreases	-	-
Impairment losses recognised or reversed directly in the Revaluation Reserve	-	-
Impairment losses recognised or reversed directly in the Surplus/ Deficit on the Provision of Services	-	-
Reclassifications & Transfers	391,063	-
Amortisation for the period	(62,751)	-
Other Changes	-	-
Net carrying amount at end of year	564,751	-

Comprising:

Gross carrying amounts	627,502	-
Accumulated amortisation	(62,751)	-
Net carrying amount at end of year	564,751	-

e Non Operational Assets	2022/23	2021/22
	£	£
Balance at start of year:	1,333,300	1,333,300
Additions	-	-
Assets reclassified as held for sale	(400,000)	-
Net carrying amount at end of year	933,300	1,333,300

Comprising:

Gross carrying amounts	933,300	1,333,300
Net carrying amount at end of year	933,300	1,333,300

f Investment Properties

The following items of income and expense have been accounted for in the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement:

Investment Properties	31/03/2023	31/03/2022
	£	£
Rental Income from Investment Activities	53,308	63,623
Direct Operating expenses arising from investment properties	-	(4,031)
Net gain/(loss)	53,308	59,592

Gains or losses arising from changes in the fair value of the investment property are recognised in Surplus or Deficit on the Provision of Services – Financing and Investment Income and Expenditure line.

The following table summaries the movement in the fair value of investment properties over the year:

Investment Properties	2022/23	2021/22
	£	£
Balance at start of the year	1,265,948	1,326,145
Additions	-	-
Disposals	-	(67,500)
Net gains/losses from fair value adjustments	21,265	7,303
Transfers to/ from inventories	-	-
Transfers to/ from property, plant and equipment	-	-
Other changes	-	-
Balance at end of the year	1,287,213	1,265,948

Fair Value Hierarchy

Details of the Council's Investment Properties and information about the fair value hierarchy as at 31 March 2023 and 2022 are as

2022/23 Recurring fair value measurements using:	Quoted Prices in active markets for identical assets (Level 1)	Other significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Fair value as at 31st March 2023
	£	£	£	£
Residential (market rental) properties	1,287,213	-	-	1,287,213
Office units	-	-	-	-
Commercial Units	-	-	-	-
Total	1,287,213	-	-	1,287,213
2021/22 Recurring fair value measurements using:	Quoted Prices in active markets for identical assets (Level 1)	Other significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Fair value as at 31st March 2022
	£	£	£	£
Residential (market rental) properties	1,265,948	-	-	1,265,948
Office units	-	-	-	-
Commercial Units	-	-	-	-
Total	1,265,948	-	-	1,265,948

Transfers between levels of the fair value hierarchy

There were no transfers between Levels 1 and 2 during the year.

Valuation Techniques

There has been no change in the valuation techniques used during the year for Investment Properties.

g Heritage Assets

Heritage Assets for Mid and East Antrim consist of the following for each legacy Council:

Ballymena Legacy Council - Civic Regalia £65,000, Mace £5,000, Paintings & Books £49,530, Sculptures £4,300 and Other Artefacts £159,890.

Carrickfergus Legacy Council - Paintings & Books £304,229, Sculptures £141,599 and other Artefacts £719,556.

Larne Legacy Council -Painting & Books £123,160, Sculptures £18,800, and all other Artefacts £180,050.

The Heritage Assets considered to have the most significant values were valued during the year for each legacy Council register by a fine art consultant this valuation did not include a revaluation of Regalia or Robes.

h Assets Held for Sale

Assets Held for Sale	Current	Non Current	Total
	£	£	£
Cost or Valuation			
Balance as at 1 April 2022	-	260,843	260,843
Assets Held for Sale Revaluation increases/decreases to Revaluation Reserve	-	106,726	106,726
Derecognition - Disposals	-	(260,843)	(260,843)
Transferred from Property, Plant & Equipment during year	-	933,824	933,824
Balance as at 31 March 2023	-	1,040,550	1,040,550
Net Book Value			
Balance as at 31 March 2023	-	1,040,550	1,040,550
Balance as at 31 March 2022	-	260,843	260,843

Assets Held for Sale	Current	Non Current	Total
	£	£	£
Cost or Valuation			
Balance as at 1 April 2021	-	516,000	516,000
Assets Held for Sale Revaluation increases/decreases to Revaluation Reserve	-	(21,407)	(21,407)
Derecognition - Disposals	-	(280,000)	(280,000)
Transferred from Property, Plant & Equipment during year	-	46,250	46,250
Balance as at 31 March 2022	-	260,843	260,843

The Council intends to dispose of pieces of land at the Woodside Road Ballymena, Crankill Road Ballymena and Marshallstown Road Carrickfergus. These sales are expected to take place within the next 3-6 months. Council has found buyers for each of these plots of land.

The gain on assets classified as held for sale and sold during the year was £155,157 (2022 £0)

i Long-Term Assets - Leased Assets

Assets which the Council financed through Long Term Leases are now fully repaid and held within Note 11 under Vehicles, Plant and Equipment.

j Fair Value Hierarchy for Surplus Assets

Details of the Council's surplus assets and information about the fair value hierarchy as at 31 March 2023 and 2022 are as follows:

2022/23 Recurring fair value measurements using:	Quoted Prices in active markets for identical assets (Level 1)	Other significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Fair value as at 31st March 2023
Type 1	22,000	-	-	22,000
2021/22 Recurring fair value measurements using:	Quoted Prices in active markets for identical assets (Level 1)	Other significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Fair value as at 31st March 2022
	£	£	£	£
Type 1	22,000	-	-	22,000
Total	22,000	-	-	22,000

Transfers between levels of the fair value hierarchy

There were no transfers between Levels 1 and 2 during the year.

Highest and best use of surplus assets

In estimating the fair value of the Council's surplus assets, the highest and best use of the assets is their current use.

Valuation Techniques

There has been no change in the valuation techniques used during the year for surplus assets.

Valuation Process for Surplus Assets

Land and Property services have valued Mid and East Antrim's surplus assets using the highest and best use basis of valuation.

Valuations of Land and Buildings are carried out externally by Land and Property Services (LPS), in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors (RICS).

12 Capital Expenditure and Capital Financing

The total amount of capital expenditure incurred in the year is shown in the table below (including the value of assets acquired under leases and PFI contracts), together with the resources that have been used to finance it. Where capital expenditure is to be financed in future years by charges to revenue as assets are used by the Council, the expenditure results in an increase in the Capital Financing Requirement (CFR), a measure of the capital expenditure incurred historically by the Council that is yet to be financed. The CFR is analysed in the second part of this note.

Capital Expenditure		2022/23	2021/22
		£	£
Opening Capital Financing Requirement		66,352,461	65,321,862
Capital Investment			
Property, Plant and Equipment	11	5,187,129	8,105,082
Intangible Assets	11	236,439	-
Revenue Expenditure Funded from Capital under Statute		(23,662)	1,003,533
Sources of Finance			
Capital Receipts		(348,990)	(667,587)
Government Grants and Other Contributions	10, 26b	(900,459)	(1,071,139)
Transfers from Earmarked Reserves		(1,694,781)	(1,158,528)
Sums set aside from Revenue:			
Minimum Revenue Provision		(5,298,894)	(5,180,762)
Closing Capital Financing Requirement		63,509,243	66,352,461
Explanation of Movements in Year		2022/23	2021/22
		£	£
Increase/(Decrease) in underlying need to borrow		(2,843,218)	1,030,599
Increase/(Decrease) in Capital Financing Requirement		(2,843,218)	1,030,599

13 Future Capital Commitments

The Council has an ongoing programme of capital works and the estimated cost of the schemes are as follows:

Of the capital expenditure disclosed below, £300k (2021/22 £2.7m) relates to REFCUS expenditure. These projects include projected expenditure on the Carnfunnock Levelling up Bid and Carrickfergus THI.

	Gross Cost	Grant Aid	Net Cost
	£	£	£
Schemes underway	5,732,146	(535,171)	5,196,975
Other Commitments	4,261,829	(435,137)	3,826,692
Total	9,993,975	(970,308)	9,023,667

14 Inventories

	2022/23	2021/22
Other	162,348	146,488
Bins	208,685	180,962
Trading Outlets	38,057	37,076
Stationery	43,731	28,686
Total	452,821	393,212

The above figures are stated net of an obsolete provision of £23,833 (2021/22 £20,690).

15 Debtors		
a Long Term Debtors	2022/23	2021/22
NIHE Loans	784,821	900,372
Landfill asset	258,254	326,478
Total Long-Term Debtors	1,043,075	1,226,850
b Short Term Debtors	2022/23	2021/22
	£	£
Government Departments	1,703,396	1,400,107
Other Councils	31,038	-
Bodies external to general government	27,699	-
NIHE loans	115,551	108,485
Employee car loans	-	1,528
Revenue Grants	1,427,921	2,169,503
Capital Grants	30,354	1,170,475
Interest Receivable	26,923	2,638
Value Added Tax	8,083,808	1,571,350
Prepayments	616,978	696,851
Landfill asset	157,256	43,708
Other	425,582	334,265
Trade receivables	799,325	854,199
Impairment loss - Trade receivables	(98,463)	(103,247)
Total Short-Term Debtors	13,347,368	8,249,862
Total Debtors	14,390,443	9,476,712

16 Investments		
a Long Term Investments	2022/23	2021/22
	£	£
The Council does not hold any long term investments.		
b Short-Term Investments	2022/23	2021/22
	£	£
Investments - Landfill	5,649,908	2,460,489
Investments - Other	-	7,971,633
Total Short-term Investments	5,649,908	10,432,122
Analysed over:	2022/23	2021/22
	£	£
Other deposits	5,649,908	10,432,122
Total Short-term Investments	5,649,908	10,432,122
Total Long Term and Short-term Investments	5,649,908	10,432,122

The Council administers third party investments totalling £317,084 (2021/22: £315,465), these values are not included in the accounts of Mid and East Antrim Borough Council.

The legacy Larne Borough Council received a donation from Fort James Paper Mill to be used for the benefit of the people of Larne, at 31 March 2023, the balance on deposit was £2,198 (2021/22 £2,198). It also had investments in the Northern Ireland Central Investment Fund for Charities of £40,436 (2021/22 £43,548) and a Charities Account of £18,515 (2021/22 £17,271).

The legacy Carrickfergus Borough Council had an investment, Legg Trust Fund, with a balance of £255,102 at 31 March 2023 (2021/22 £251,682).

Third Party Investments also include legacy Larne council bank deposits for various community groups of £834 (2021/22 £947).

17 Borrowings		
a Short Term Borrowing	2022/23	2021/22
	£	£
Loans re-payable within one year	7,151,697	8,137,860
Total Short Term Borrowing	7,151,697	8,137,860
b Long Term Borrowing	2022/23	2021/22
	£	£
Between 1 and 2 years	3,071,548	3,151,697
Between 2 and 5 years	9,248,470	10,421,310
Between 5 and 10 years	14,620,809	14,742,339
In more than 10 years	16,511,737	18,288,915
Government Loans Fund	43,452,564	46,604,261
Total Borrowing	50,604,261	54,742,121

18 Creditors			
a Short Term Creditors		2022/23	2021/22
		£	£
Government Departments		-	2,131,808
Bodies external to general government		444,326	78,707
Accumulated Absences		447,470	444,450
Loan Interest Payable		423,623	390,254
Capital Creditors		228,218	246,128
Receipts in advance		3,650	404,674
Trade creditors		4,482,147	6,077,968
Other		192,830	13,294
Total Short Term Creditors		6,222,264	9,787,283
b Long Term Creditors		2022/23	2021/22
Other creditors falling due after more than one year		£	£
Government Departments		-	-
Other Councils		-	-
Public corporations and trading funds		-	-
Bodies external to general government		-	-
Rates clawback		-	-
Remuneration due to employees		-	-
Accumulated Absences		-	-
Receipts in advance		-	-
Trade creditors		-	-
Other		-	-
Contract Payables		-	-
Total Long Term Creditors		-	-
Total Creditors		6,222,264	9,787,283

c Payment of Invoices

The council has a target, where no other terms are agreed, of paying supplier invoices within 30 calendar days. During the year the Council paid 39,301 invoices totalling £65m.

The number of disputed invoices were nil.

The Council paid:

34,130 (86.84%) invoices within 30 calendar days target;
29,230 (74.37%) invoices within 10 working days target; and
5,171 invoices outside of the 30 day target.

The average number of days taken to pay suppliers during the year was 11 days.

19 Provisions						
	Balance as at 1 April 2022	Increase in provision during year	Utilised during year	Unused amounts reversed	Interest cost and/or discount rate changes	Balance as at 31 March 2023
	£	£	£	£	£	£
Landfill Closure	2,830,673	12,387	(175,593)	-	(796,796)	1,870,671
Insurance	522,214	117,478	(71,174)	(41,455)	-	527,063
Single status	36,000	-	-	-	-	36,000
Other	73,000	-	-	-	-	73,000
Total	3,461,887	129,865	(246,767)	(41,455)	(796,796)	2,506,734
Current Provisions	284,483	35,883	(85,276)	(8,291)	71,041	297,840
Long Term Provisions	3,177,404	93,982	(161,491)	(33,164)	(867,837)	2,208,894
Total	3,461,887	129,865	(246,767)	(41,455)	(796,796)	2,506,734

Comparative Year

	Balance as at 1 April 2021	Increase in provision during year	Utilised during year	Unused amounts reversed	Interest cost and/or discount rate changes	Restated Balance as at 31 March 2022
	£	£	£	£	£	£
Landfill Closure	2,751,972	201,892	(123,191)	-	-	2,830,673
Insurance	487,311	161,017	(84,670)	(41,444)	-	522,214
Single status	39,000	-	(3,000)	-	-	36,000
Other	1,536,261	33,000	(1,496,261)	-	-	73,000
Total	4,814,544	395,909	(1,707,122)	(41,444)	-	3,461,887
Current Provisions	1,784,661	136,244	(1,628,133)	(8,289)	-	284,483
Long Term Provisions	3,029,883	259,665	(78,989)	(33,155)	-	3,177,404
Total	4,814,544	395,909	(1,707,122)	(41,444)	-	3,461,887

Landfill Closure

The landfill closure provision relates to the subsequent closure costs for the closed Ballymacvea landfill site for the next 45 years. A full revaluation of the provision was carried out during the year ended 31 March 2022 by Consulting Engineers Taggart and the valuation has been discounted in line with real discount rates at 31 March 2023 i.e. the discount rates are based on the National Loans fund borrowing rates.

Insurance

The insurance provision relates to the Council's estimated self insurance liability re employers and public liability claims lodged against Council. It would be expected that the majority of this expenditure will be incurred within the next three to five years.

Single status

This provision relates to the estimated cost of Council's obligations to its employees under the National Agreement on Pay and Conditions of Service ("The Green Book") which the Council expects to be finalised within the coming year. The majority of these obligations under the Green Book have been determined and agreed.

Other

This provision relates to the estimated costs of pending Judicial Reviews, High Court actions and other legal cases.

20 Financial Instruments

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

The Council has no material exposure to any of the risk types identified below in its dealings with Financial instruments.

Material soft loans made by the Council

Soft Loans

The Council has made no material soft loans during the year.

Employee Car Loans

The Council was recouping a car loan from an employee who transferred from another Council. This has now been fully recouped.

Credit Risk

Credit risk arises from deposits with banks and financial institutions, as well as credit exposures to the Council's customers. Customers are assessed, taking into account their financial position, past experience and other factors, with individual credit limits being set in accordance with internal ratings in accordance with parameters set by the Council. The provision for bad and doubtful debts reflects the Council's assessment of the risk of non-payment by trade debtors and, as such, there is no further additional estimated exposure to default and inability to collect.

	2022/23	2021/22
Trade Debtors inclusive of Vat can be analysed as follows:	£	£
Less than three months	636,196	731,622
Three to six months	104,699	70,585
Six months to one year	17,687	26,421
More than one year	41,358	25,571
Total	799,940	854,199

There is no historical experience of default in relation to deposits with banks and other financial institutions. Therefore there is no estimated exposure to risk of default.

The Trade Receivables figure at Note 15b reports an amount of £799,325. This includes (£615) of unregistered income, which is not included in the above table.

Liquidity Risk

As the Council has ready access to borrowings from the Department of Finance's Consolidated Fund, there is no significant risk that it will be unable to raise finance to meet its commitments under financial liabilities is included in notes 17 to 19. All trade and other payables are due for payment within one year.

Market Risk

Interest Rate Risk

The Council is exposed to risk in terms of its exposure to interest rate movements on its investments. The Council is in receipt of loans from the Department of Finance and some short term loans from Local Authorities, these loans are at fixed concessionary rates that differ from the prevailing market rates.

Foreign Exchange Risk

The Council has no financial assets or liabilities in foreign currencies and thus has no material exposure to loss arising from movements in exchange rates.

Fair Value of Soft Loans & Government Loans

The Council is in receipt of loans from the Department of Finance at concessionary rates and local authorities' loans at rates of interest that differ from prevailing market rates. The fair value of these loans is £52,736,789 (2021/22 £72,718,845) broken down as follows:-

	2022/23	2021/22
Government Loans Fund	48,698,346	67,727,884
Local Authorities	4,038,443	4,990,961
Total	52,736,789	72,718,845

21 Retirement Benefits

a Participation in the Northern Ireland Local Government Officers' Pension Fund.

As part of the terms and conditions of employment of its officers and other employees, the Council offers retirement 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 Northern Ireland Local Government Officers' Pension Fund administered by the Northern Ireland Local Government Officers' Superannuation Committee. This is a funded scheme, meaning that the Council and employees pay contributions into a fund, calculated at a level intended to balance the pension's liabilities with investment assets.

b Transactions relating to retirement benefits - Comprehensive Income and Expenditure Statement Charges:

The Council recognises the cost of retirement benefits in the Cost of Services on Continuing Operations when they are earned by employees, rather than when the benefits are eventually paid as pensions.

However, the charge the Council is required to make against district rates is based on the cash payable in the year, and the real cost of retirement benefits is reversed out in the adjustments between accounting basis & funding basis under regulations line, in the Movement on Reserves Statement.

The following transactions have been made in the Comprehensive Income and Expenditure Statement and the adjustments between accounting basis & funding basis under regulations line, in the Movement on Reserves Statement during the year:

	Note	2022/23 £	2021/22 £
Net cost of services:			
Current service cost		9,694,000	9,854,000
Past service cost/(gain)		-	489,000
Net Interest on net defined benefit Liability (asset)		1,097,000	1,214,000
Total Post-employment Benefits charged to the Surplus or Deficit on the Provision of Services		10,791,000	11,557,000
Movement in Reserves Statement:			
Reversal of net charges made for retirement benefits in accordance with IAS 19 and the Code		(10,791,000)	(11,557,000)
Employers' contributions payable to scheme		4,165,000	4,337,000
Net adjustment to General Fund		(6,626,000)	(7,220,000)

The service cost figures include an allowance for administration expenses of £105,000. (2021/22 £98,000)

Remeasurements recognised in Other Comprehensive Income and Expenditure	Note	2022/23 £	2021/22 £
Liability gains/(losses) due to change in assumptions		92,257,000	16,289,000
Liability gains/(losses) due to demographic changes		(1,071,000)	2,379,000
Liability experience gains/(losses) arising in the year		(14,398,000)	(602,000)
Actuarial gains/(losses) on plan assets		(24,984,000)	6,499,000
Total gains/(losses) recognised in Other Comprehensive Income and Expenditure		51,804,000	24,565,000

Assets and liabilities in relation to retirement benefits			
Reconciliation of present value of the scheme liabilities:			
	Note	2022/23 £	2021/22 £
Balance as at 1 April		235,760,000	242,289,000
Current service cost		9,694,000	9,854,000
Interest cost		6,315,000	5,048,000
Contributions by members		1,357,000	1,255,000
Remeasurement (gains) and losses:			
Actuarial gains/losses arising from changes in financial assumptions		(92,257,000)	(16,289,000)
Actuarial gains/losses arising from demographic changes		1,071,000	(2,379,000)
Actuarial gains/losses arising on liabilities from experience		14,398,000	602,000
Past service costs/(gains)		-	489,000
Estimated unfunded benefits paid		(54,000)	(54,000)
Estimated benefits paid		(5,212,000)	(5,055,000)
Balance as at 31 March		171,072,000	235,760,000

Reconciliation of present value of the scheme assets:			
	Note	2022/23 £	2021/22 £
Balance as at 1 April		193,083,000	182,267,000
Interest Income		5,218,000	3,834,000
Contributions by members		1,357,000	1,255,000
Contributions by employer		4,165,000	4,337,000
Remeasurement gain/(loss)		(24,984,000)	6,499,000
Unfunded benefits paid		(54,000)	(54,000)
Benefits paid		(5,212,000)	(5,055,000)
Balance as at 31 March		173,573,000	193,083,000

The expected return on scheme assets is determined by considering the expected returns available on the assets underlying the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as at the Balance Sheet date. Expected returns on equity investments reflect long-term real rates of return experienced in the respective markets.

The actual return on scheme assets in the year was a loss of £19,766,000 (2021/22 gain of £10,333,000).

The movement in the "Remeasurement gains and losses" above has been largely attributed to the changes in financial assumptions over the period. The discount rate has increased by 2.00%, the CPI inflation assumption has reduced by 0.3% and the salary increase assumption has reduced by 0.3%. This has resulted in a more positive Balance Sheet position than if the financial assumptions at the start of the year position had been used. The impact of this change has created a positive £2.5m Pension Balance in the Unusable Reserves compared with the deficit balance in 2021/22 of (£42.7m).

Fair Value of Plan Assets		
	2022/23 £	2021/22 £
Equity investments	69,429,200	82,832,607
Bonds	40,963,228	51,939,327
Property	19,440,176	19,308,300
Cash	11,282,245	7,723,320
Other	32,458,151	31,279,446
	173,573,000	193,083,000

The above asset values are at bid value as required by IAS 19.

Details of estimates made by the Fund Manager when assessing the fair values of plan assets

The amounts included in the fair value of plan assets for property occupied by the Council was £0.

The Council's share of the Net Pension Liability (included in the Balance Sheet):

	2022/23 £	2021/22 £
Fair Value of Employer Assets	173,573,000	193,083,000
Present value of funded defined benefit obligation	(170,417,000)	(235,036,000)
Pension asset/(liability) of Funded Scheme	3,156,000	(41,953,000)
Present Value of unfunded defined benefit obligation	(655,000)	(724,000)
Net asset/(liability) arising from the defined benefit obligation	2,501,000	(42,677,000)
Amount in the Balance sheet:		
Liabilities	-	(42,677,000)
Assets	2,501,000	-
Net Asset/(Liability)	2,501,000	(42,677,000)

d Scheme History		
Analysis of scheme assets and liabilities		
	2022/23 £	2021/22 £
Fair Value of Assets in pension scheme	173,573,000	193,083,000
Present Value of Defined Benefit Obligation	(171,072,000)	(235,760,000)
Surplus/(deficit) in the Scheme	2,501,000	(42,677,000)
Amount recognised in Other Comprehensive Income and Expenditure:		
	2022/23 £	2021/22 £
Actuarial gains/(losses)	76,788,000	18,066,000
Expected Return on Plan Assets	(24,984,000)	6,499,000
Remeasurements recognised in Other Comprehensive Income and Expenditure	51,804,000	24,565,000
Cumulative actuarial gains and losses	67,284,000	15,480,000
History of experience gains and losses:		
Experience gains and (losses) on liabilities	14,398,000	602,000

The liabilities show the underlying commitments that the authority has in the long run to pay retirement benefits. The total asset of £2,501,000 (2021/22 Liability £42,677,000) has a substantial impact on the net worth of the Council as recorded in the Balance Sheet.

However, statutory arrangements for funding the deficit mean that the financial position of the Council remains healthy. The deficit on the Northern Ireland Local Government Officers' Pension Fund will be made good by increased contributions over the remaining working life of employees, assessed by the scheme actuary.

Analysis of projected amount to be charged to the Comprehensive Income and Expenditure Statement for the year to 31 March 2024

	31/03/2024 £	31/03/2024
Projected current cost	4,908,000	105.00%
Net interest on the net defined benefit liability (asset)	(215,000)	-5.00%
	4,693,000	100.00%

The total contributions expected to be made to the Northern Ireland Local Government Officers' Pension Fund by the council in the year to 31 March 2024 is £4,693,000 (2022/23 £10,328,000).

History of experience gains and losses

The actuarial gains/losses identified as movements on the Pensions Reserve 2022/23 can be analysed into the following categories, measured as a percentage of assets or liabilities at 31 March 2023.

	2022/23 %	2021/22 %
Experience gains and (losses) on Liabilities	-8.42%	-0.26%

e Basis for estimating assets and liabilities

Liabilities have been assessed on an actuarial basis using the projected unit method, an estimate of the pensions that will be payable in the future years dependent on assumptions about mortality rates, salary levels, etc. The Council's Fund liabilities have been assessed by Aon Hewitt Limited, an independent firm of actuaries, estimates for the Council Fund being based on data pertaining to the latest full valuation of the scheme as at 31 March 2023.

Pension scheme assumptions:	2022/23	2021/22
	%	%
Equity investments	40.0%	42.9%
Bonds	23.6%	26.9%
Property	11.2%	10.0%
Cash	6.5%	4.0%
Other	18.7%	16.2%
Mortality assumptions:		
Longevity at 65 current pensioners:	Years	Years
Men	22.2	21.8
Women	25.0	25.0
Longevity at 65 for future pensioners:		
Men	23.2	23.2
Women	26.0	26.4
Inflation/Pension Increase Rate	2.70%	3.00%
Salary Increase Rate	4.20%	4.50%
Discount Rate	4.70%	2.70%
Pension accounts revaluation rate	2.70%	3.00%
Pension Assumptions Sensitivity Analysis		

The pension figures disclosed in these financial statements are sensitive to the assumptions used.

The approximate impact of changing key assumptions on the present value of the funded defined benefit obligation as at 31 March 2023 is set out below.

In each case, only the assumption noted below is altered; all other assumptions remain the same and are summarised in the disclosure above.

Funded Pension Scheme Benefits

Discount Rate Assumption		
Adjustment to discount rate	+0.1%p.a.	-0.1%p.a.
Present value of the total obligation	167,520,000	173,485,000
% change in the present value of the total obligation	-1.70%	1.80%
Projected service cost	4,731,000	5,090,000
Approximate % change in projected service cost	-3.60%	3.70%
Rate of General Increase in Salaries		
Adjustment to salary increase rate	+0.1%p.a.	-0.1%p.a.
Present value of the total obligation	170,928,000	169,906,000
% change in the present value of the total obligation	0.30%	-0.30%
Projected service cost	4,908,000	4,908,000
Approximate % change in projected service cost	0.00%	0.00%
Rate of Increase to Pensions in Payment and Deferred Pension Assumption		
Adjustment to pension increase rate	+0.1%p.a.	-0.1%p.a.
Present value of the total obligation	172,973,000	168,031,000
% change in the present value of the total obligation	1.50%	-1.40%
Projected service cost	5,090,000	4,731,000
Approximate % change in projected service cost	3.70%	-3.60%
Post Retirement Mortality Assumption		
Adjustment to mortality age rating assumption*	- 1 Year	+1 Year
Present value of the total obligation	175,018,000	165,816,000
% change in the present value of the total obligation	2.70%	-2.70%
Projected service cost	5,080,000	4,736,000
Approximate % change in projected service cost	3.50%	-3.50%

* A rating of +1 year means that members are assumed to follow the mortality pattern of the base table above for an individual that is 1 year older than that.

f Major categories of plan assets as percentage of total plan assets

The Northern Ireland Local Government Officers' Pension Fund's assets consist of the following categories, by proportion of the total assets held:

	31/03/2023 %	31/03/2022 %
Equity investments	40.00%	42.90%
Government Bonds	20.60%	24.70%
Corporate Bonds	3.00%	2.20%
Property	11.20%	10.00%
Cash	6.50%	4.00%
Other	18.70%	16.20%
Total	100.00%	100.00%

g Northern Ireland Civil Service Pension Arrangements

The Northern Ireland Civil Service Pension arrangements are unfunded multi-employer defined benefit schemes but the Council is unable to identify its share of the underlying assets and liabilities. The most up to date actuarial valuation was carried out as at 31/03/21. This valuation is then reviewed by the Scheme Actuary and updated to reflect current conditions and rolled forward to the reporting date of the DoF Superannuation and Other Allowances Resource Accounts as at 31 March 2023.

Guaranteed Minimum Pension (GMP) is a portion of pension that was accrued by individuals who were contracted out of the state pension prior to 6 April 1997. At present there is an inequality of benefits between male and female members who have GMP. Although the Government intends that GMP should be equalised, at present it is not clear how this equalisation will be implemented. In July 2014 the Government stated an intention to develop fully considered proposals and to publish guidance when this work is completed, but no target date was given. The impact of any liabilities relating to the Council is therefore uncertain and no provision has been made in these financial statements.

22 Donated Assets Account	Note	2022/23 £	2021/22 £
Opening balance		600,000	600,000
Closing Balance		600,000	600,000

Analysis of Donated Assets Account

The balance of the Donated Assets Account represents donations received that have yet to be recognised as income, as they have conditions attached to them, which will require the donated assets to be returned, if conditions are not met. The balances at the year end are as follows:

23 Capital Grants Received in Advance	Note	2022/23 £	2021/22 £
Opening balance		-	-
Add: new capital grants received in advance (condition of use not met)		142,282	-
Less: amounts released to the Comprehensive Income and Expenditure		-	-
Closing Balance		142,282	-

Analysis of Capital Grants Receipts in Advance Balance

The balance of Capital Grants Receipts in Advance represents grants received that have yet to be recognised as income, as they have conditions attached to them, which will require the grant to be repaid, if conditions are not met. The balances at the year end are included within Long Term Creditors.

24 Contingencies

In accordance with the Code (and IAS 37), Councils should disclose by way of note if there is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the authority, or a present obligation that arises from past events but is not recognised because:

- a) it is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation, or
- b) the amount of the obligation cannot be measured with sufficient reliability.

The Northern Ireland Environment Agency reviews the adequacy of the Council's Financial Provision for landfill capping and aftercare costs in line with its paper "Financial provision for Waste Management activities in NI". As a consequence the current landfill closure provision in the financial statements may change. In addition Council may incur further costs in respect of their landfill site's gas management system.

The Council is one of the parties to the successful legal action (October 2020), taken against HMRC, that charges paid since 2006 by members of the public for access to sport, recreation and leisure facilities provided by NI Councils were outside the scope of the VAT regime and that VAT should be repaid. HMRC has appealed the ruling and outcomes of this appeal will be reported to Council in due course. An asset is not included within the Statement of Accounts as the amount of asset cannot be deemed virtually certain.

The Arc 21 Joint Committee has with the approval of their participant Councils entered into a Contingent Liability undertaking with the bidding consortium in the procurement of the Residual Waste Treatment Project and Mid and East Antrim Borough Council has agreed its share of the Contingent liability. Payments made if any in accordance with this undertaking will be funded by the participant Councils. No further information on this agreement can be disclosed due to the commercial sensitivity of the procurement process.

Landfill Allowance and Other Trading Schemes

The Waste and Emissions Trading Act 2003 placed a duty on waste disposal authorities (WDAs) in England, Scotland, Wales and Northern Ireland to reduce the amount of biodegradable municipal waste (BMW) disposed of to landfill. It also provides the legal framework for the Landfill Allowances Scheme (Northern Ireland) Regulations, which came into force on 1 April 2005.

The landfill allowance schemes that operate in Wales and Northern Ireland are not 'cap and trade' schemes and therefore authorities shall not recognise an asset for landfill allowances, grant income in respect of the allowances or liabilities for actual BMW landfill usage.

WDAs in Wales and district councils in Northern Ireland are required to meet annual target figures for the maximum amount of BMW that can be sent to landfill. For each tonne of BMW sent to landfill in excess of the target, an authority may be liable to a penalty (different values apply in Wales and Northern Ireland). However, current guidance indicates the penalty will be exercised with discretion rather than as an automatic consequence of exceeding the target. An authority shall recognise a provision for penalties payable to the Welsh Government or the Department of Agriculture, Environment and Rural Affairs in Northern Ireland. Where a possible landfill allowance liability exists but the authority has concluded that it does not need to make a provision, the authority shall disclose a separate class of contingent liability in relation to the possible penalty.

25 Other cash flow disclosures

a Analysis of Adjustments to Surplus/Deficit on the Provision of Services

Adjustment to surplus or deficit on the provision of services for noncash movements	Notes	2022/23	2021/22
		£	£
Depreciation	11	8,353,162	7,845,615
Impairment & downward revaluations (& non-sale derecognitions)	11	(692,923)	907,487
(Increase)/Decrease in inventories		(59,609)	(67,797)
(Increase)/Decrease in Debtors		(4,908,946)	1,857,454
Increase/(decrease) in impairment provision for bad debts		(4,784)	50,273
Increase/(Decrease) in Creditors		(3,565,019)	(56,034)
Payments to NILGOSC	21	6,626,000	7,220,000
Carrying amount of non-current assets sold	8	333,849	424,364
AIC/WIP written off to Net Cost of Services	11	306,288	235,126
Contributions to Other Reserves/Provisions		(955,153)	(1,352,656)
Movement in value of investment properties-included above in Impairment & downward revaluations (& non-sale derecognitions)		(21,265)	(7,303)
		5,411,600	17,056,529

Adjust for items included in the net surplus or deficit on the provision of services that are investing and financing activities	Notes	2022/23	2021/22
		£	£
Purchase of short-term (not considered to be cash equivalents) and long-term investments (includes investments in associates, joint ventures and subsidiaries)		4,782,214	4,504,722
Proceeds from the sale of PP&E, investment property and intangible assets		(348,990)	(667,587)
Capital grants included in "Taxation & non-specific grant income"		3,154	(1,792,638)
		4,436,378	2,044,497

b Cash and Cash Equivalents

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand and in bank and short term deposits and investments (considered to be cash equivalents), net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the Balance Sheet as follows:

	2022/23	2021/22	2020/21
	£	£	£
Cash and Bank balances	1,774,040	9,444,799	5,594,423
	1,774,040	9,444,799	5,594,423

c Cash Flow Statement: Operating Activities

	2022/23	2021/22
	£	£
The cash flows from operating activities include:		
Interest received	207,523	67,439
Interest paid	(2,385,685)	(2,490,951)
	(2,178,162)	(2,423,512)

d Cash flows from Investing Activities

	2022/23	2021/22
	£	£
Purchase of PP&E, investment property and intangible assets	5,423,568	8,105,082
Proceeds from the sale of PP&E, investment property and intangible assets	(348,990)	(667,587)
Capital Grants and Contributions Received	(139,128)	(1,792,638)
Net Cash flows from Investing Activities	4,935,450	5,644,857

e Cash flows from Financing Activities

	2022/23	2021/22
	£	£
Repayment of Short and Long Term Borrowing	(4,137,860)	(5,925,599)
Net Cash flows from Financing Activities	(4,137,860)	(5,925,599)

26 Usable Reserves

a Capital Receipts Reserve

These are capital receipts which have originated primarily from the sale of assets which have not yet been used to finance capital expenditure.

The Capital Receipts Reserve is credited with the proceeds from fixed asset sales and other monies defined by statute as capital receipts. These are originally credited to the Comprehensive Income and Expenditure Statement as part of the gain/loss on disposal and posted out via the Movement in Reserves Statement to the Capital Receipts Reserve. The reserve is written down when resources are applied to finance new capital expenditure or set aside to reduce an authority's capital financing requirement (or used for other purposes permitted by statute).

Capital Receipts Reserve	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		-	-
Movement			
Disposal of Non Current Assets/Capital Sales	8, 11	348,990	667,587
Capital Receipts used to finance capital expenditure	8	(348,990)	(667,587)
At 31 March		-	-

b Capital Grants Unapplied Account

Where a capital grant or contribution (or part thereof) has been recognised as income in the Comprehensive Income and Expenditure Statement, but the expenditure to be financed from that grant or contribution has not been incurred at the Balance Sheet date, the grant or contribution shall be transferred to the Capital Grants Unapplied Account (within the usable reserves section of the balance sheet), reflecting its status as a capital resource available to finance expenditure. This transfer is reported in the Movement in Reserves Statement.

When, at a future date, the expenditure to be financed from the grant or contribution is incurred, the grant or contribution (or part thereof) shall be transferred from the Capital Grants Unapplied Account to the Capital Adjustment Account, reflecting the application of capital resources to finance expenditure. This transfer is also reported in the Movement in Reserves Statement or in the notes to the accounts.

Capital Grants Unapplied account	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		1,457,613	736,114
Movement			
Unapplied Capital Grants received in year		-	1,369,946
Unapplied Capital Grants transferred to CAA in year		(903,613)	(648,447)
At 31 March		554,000	1,457,613

c Capital Fund

This fund was established under section 56 of the Local Government Act (NI) 1972, however this section of the act was repealed under the Local Government Finance Act (Northern Ireland) 2011. Councils should disclose details where any of these reserves are earmarked for specific purposes.

Capital Fund	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		5,700,253	5,129,533
Transfers between statutory & other reserves & the General Fund		-	850,000
Transfers between Capital Fund & CAA to finance Capital Expenditure	12	(868,863)	(279,280)
At 31 March		4,831,390	5,700,253

d Renewal and Repairs Fund

This fund was established under section 56 of the Local Government Act (NI) 1972, however this section of the act was repealed under the Local Government Finance Act (Northern Ireland) 2011. Councils should disclose details where any of these reserves are earmarked for specific purposes.

Renewal and Repairs Fund	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		2,725,617	2,725,617
Transfers between statutory & other reserves & the General Fund		-	-
Transfers between Renewal & Repair Fund & CAA to finance Capital Expenditure	12	-	-
At 31 March		2,725,617	2,725,617

e Other Balances & Reserves

Other Balances & Reserves	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		14,162,583	10,069,609
Transfers between statutory & other reserves & the General Fund	4	255,117	4,972,222
Transfers between Capital Fund/Renewal & Repair Fund & CAA to finance capital expenditure		(825,918)	(879,248)
At 31 March		13,591,782	14,162,583

f General Fund

This reserve shows the accounting cost in the year of providing services in accordance with generally accepted accounting practices, rather than the amount to be funded from District Rates. Councils raise rates to cover expenditure in accordance with regulations; this may be different from the accounting cost. The taxation position is shown in the Movement in Reserves Statement.

General Fund	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		4,431,327	4,264,557
Applied Capital Grants	10	3,154	(422,692)
Unapplied Capital Grants received in year		-	(1,369,946)
Depreciation and Impairment adjustment	4	7,945,262	8,980,925
Statutory Provision for financing Capital Investment	4	(5,298,894)	(5,180,762)
Net Revenue expenditure funded from capital under statute	4, 12	(23,662)	1,003,533
Surplus/(Deficit) on the Provision of Services	CIES	(8,445,427)	(3,680,194)
Transfers between Statutory and Other Reserves and the General Fund	4	(255,117)	(5,822,222)
Net movements on Pension Reserve	4, 21	6,626,000	7,220,000
Disposal of Fixed Assets/Capital Sales	3, 4, 11	(15,141)	(243,223)
Difference between finance and other costs and income calculated on an accounting basis and finance costs calculated in accordance with statutory requirements		3,020	(306,719)
Other Movements		(524,928)	(11,930)
At 31 March		4,445,594	4,431,327

27 Unusable Reserves

a Capital Adjustment Account

The Capital Adjustment Account absorbs the timing differences arising from the different arrangements for accounting for the consumption of non-current assets and for the acquisition, construction or enhancement of those assets under statutory provisions.

The Account is debited with the cost of acquisition, construction or enhancement as depreciation, impairment losses and amortisations are charged to the Comprehensive Income and Expenditure Statement, with reconciling postings from the Revaluation Reserve to convert fair value figures to an historic cost basis.

The account is credited with the amounts set aside by the Council as finance for the costs of acquisition, construction and subsequent costs.

The Account contains accumulated gains and losses on Investment Properties and gains recognised on donated assets that have yet to be consumed by the Council.

The Account also contains revaluation gains accumulated on Property, Plant and Equipment before 1 April 2008, the date that the Revaluation Reserve was created to hold such gains.

Capital Adjustment Account	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		73,156,807	72,439,677
Applied Capital Grants	10	(3,154)	422,692
Unapplied Capital Grants transferred to CAA in year		903,613	648,447
Depreciation & Impairment adjustment	4	(7,945,262)	(8,980,925)
Statutory Provision for financing Capital Investment	4, 12	5,298,894	5,180,762
Net Revenue expenditure funded from Capital under statute	4, 12	23,662	(1,003,533)
Disposal of Fixed Assets/ Capital Sales	4, 11	(333,849)	(491,864)
Capital Receipts used to finance capital expenditure	4, 12	348,990	667,587
Other Movements		3,120,728	3,115,436
Transfers between Capital Fund/Renewal & Repair Fund & CAA to finance capital expenditure	12	1,694,781	1,158,528
At 31 March		76,265,210	73,156,807

b Financial Instruments Adjustment Account

The Council has no transactions that would require use of this account.

c Revaluation Reserve

The Revaluation Reserve contains the gains made by the Council arising from increases in the value of its Property, Plant and Equipment and Intangible Assets. The reserve 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.

The reserve contains only revaluation gains accumulated since 1 April 2008, the date the reserve was created. Accumulated gains arising before that date are consolidated into the balance on the Capital Adjustment Account.

The purpose of this account is to build up a balance based on the revaluation (upwards or downwards) of individual assets. All such revaluations (excluding impairment losses that have been debited to Surplus/(Deficit) on the Provision of Services are mirrored in Other Comprehensive Income and Expenditure. It is a fundamental principle of this account that it never becomes negative. If an asset was held at current value when derecognised, the balance held on the Revaluation Reserve is written off to the Capital Adjustment Account.

Revaluation Reserve	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		82,297,689	78,985,995
Revaluation & Impairment	11	13,287,149	6,427,130
Other Movements		(3,120,728)	(3,115,436)
At 31 March		92,464,110	82,297,689

d Available for Sale Financial Instruments Adjustment Reserve and Financial Instruments Revaluation Reserve

The Council has no transactions that would require use of these reserve accounts.

e Pension Reserve

Pension Reserve	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		(42,677,000)	(60,022,000)
Net Movements on Pension Reserve	4, 21	(6,626,000)	(7,220,000)
Revaluation & Impairment	21	51,804,000	24,565,000
At 31 March		2,501,000	(42,677,000)

The Pensions Reserve absorbs the timing differences arising from the different arrangements for accounting for post-employment benefits and for funding benefits in accordance with statutory provisions. The Council accounts for post-employment benefits in the Comprehensive Income and Expenditure Statement as benefits are earned by employees accruing years of service, updating the liabilities recognised to reflect inflation, changing assumptions and investment returns on any resources set aside to meet the costs.

However, statutory arrangements require benefits earned to be financed as the Council makes employer's contributions to pension funds or eventually pays any pensions for which it is directly responsible. The debit balance on the Pensions Reserve therefore shows a substantial shortfall in the benefits earned by past and current employees and the resources the Council has set aside to meet them. The statutory arrangements will ensure that funding will have been set aside by the time the benefits come to be paid.

f Deferred Capital Receipts Account

The Council has no transactions that would require use of this account.

g Accumulated Absences Account

The Accumulated Absences Account absorbs the differences that would otherwise arise on the General Fund balance from accruing for compensated absences earned but not taken in the year e.g. staff annual leave entitlement carried forward at the end of the financial year. Statutory arrangements are expected to require that the impact on the General Fund is neutralised by transfers to or from this Accumulated Absences Account.

Accumulated Absences Account	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		(444,450)	(751,169)
Difference between finance and other costs and income calculated on an accounting basis and finance costs calculated in accordance with statutory requirements		(3,020)	306,719
At 31 March		(447,470)	(444,450)

h Provisions Discount Rate Reserve

The Provisions Discount Rate Reserve covers the arrangement, put in place by the Department under its amendment to the 2018/19 accounts direction (see DfC circular 18/19), to allow for mitigation of the costs not allowed for by Councils who had adopted the HM Treasury Central Government discount rate for long-term provisions such as Landfill costs.

Subject to agreement with the Department, this arrangement allows a council to spread the cost of the impact of discount rate changes over a period of not more than 6 years.

Provisions Discount Rate Reserve	Notes	31/03/2023	31/03/2022
		£	£
At 1 April		(524,928)	(536,858)
Difference between finance and other costs and income calculated on an accounting basis and finance costs calculated in accordance with statutory requirements		524,928	11,930
At 31 March		-	(524,928)

i Landfill Regulations Reserve

The Council has no transactions that would require use of this account.

28 Significant Trading Operations

The Council does not have any significant trading operations.

	Turnover	Profit/(Loss)	Turnover	Profit/(Loss)
29 Agency Services				

The Council does not provide any Agency Services.

30 Related Party Transactions

A Related Party Transaction is a transfer of resource or obligations between related parties, regardless of whether a price is charged. Related Party Transactions exclude transactions with any other entity that is a related party solely because of its economic dependence on Council or the Government of which it forms a part. A related party is one that has the ability to control the other party in making financial and operating decisions. This includes cases where the related party entity and another entity are subject to common control but excludes providers of finance in the course of their normal business with the Council and Trade Unions in the course of their normal dealings with the Council.

The Council paid amounts of over £3,000 to the following bodies in which Councillors or Council Senior Management had an interest. Councillors were voted on to Management Committees in relation to some of the organisations listed. Any payments were made with proper consideration of declaration of interest.

Related Party Transactions

a Other Organisations

	Councillors /SMT 2022/23	2022/23 £	2021/22 £
Association For Public Service Excellence	2	12,648	15,344
Ards and North Down Borough Council			3,524
Ballymena Bid Limited	1	283,314	96,600
Ballymena Business Centre			1,560
Ballymena Retailers Against Crime	1	11,332	10,250
Ballymena Chamber Of Commerce & Industry	2	6,000	4,026
Carrickfergus Enterprise	1	14,238	8,110
Carrickfergus Rugby Football Club	1	6,000	
Carrickfergus Historical Re-Enactment Group	1	22,000	-
Carrickfergus Sailing Club			5,088
Carrick Rangers Academy			750
Carrickfergus YMCA			62,703
Carson Project			690
County Antrim Yacht Club			5,300
Department For Communities	1	109,070	397,144
First Broughshane Presbyterian Church			1,915
Glenarm Village Committee	1	3,488	
G Gordon Tree Services	1	15,142	
Greenisland Football Club	1	3,580	15,362
IESE			6,000
Kilwaughter Rural Education Group			553
Larne Football Club & Charity			153,686
Larne Wellbeing Hub			2,496
Lough Neagh Partnership	1		3,500
The Law Society Of Northern Ireland	1	7,084	4,334
National Association Of Councillors (NI Region)	7	3,200	3,200
National Association Of Councillors	7	3,702	
NHSCT			52,537
NI Chamber of Commerce			3,000
NI Local Government Association	11	61,894	62,546
Onus NI Ltd	1	22,360	3,780
Orange Institution	4	22,142	
Royal Scottish Pipe Band Assoc N Ireland	2	30,000	
Royal Society For Protection Of Birds	1	158,047	21,720
Solace In Business	1	602,486	
Society Of St Vincent De Paul	1	21,600	9,900
Translink			3,380
		1,419,327	958,998

b Payments to Community Groups

Mid and East Antrim made payments to the following Community Groups that have Councillors as part of their committee structure.

	Councillors	2022/23 £	2021/22 £
Ballee & Harryville Community Enterprises (Updated) 2022	3	36,244	5,607
Ballymena North Partnership Ltd	1	105,257	44,537
Mid & East Antrim Community Advice Services	3	482,188	343,326
Cullybackey Community Partnership	1	6,031	4,290
Mid & East Antrim Agewell Partnership	5	110,007	139,341
Millbrook Community Centre			9,170
Millbrook Community Development Association	1	8,688	4,000
Whitehead Community Association Ltd	1	43,370	34,231
		791,785	584,502

c Joint Committees

	Councillors	2022/23 £	2021/22 £
Arc 21	2	6,667,126	6,646,763
		6,667,126	6,646,763

The origins of Arc21 can be traced back to June 1999, when a small number of Council representatives agreed that a joint approach was the best way to deliver an effective waste management strategy for the region. By 2000, 11 Councils had joined together from the eastern Region Waste Management Group, which was eventually renamed Arc21.

At present Arc21 has successfully been awarded and is managing waste management contracts on behalf of Councils with a value in the region of £200m.

Joint Committees

Arc21

The Council is a member of the Arc 21 Joint Committee which was established for the purposes of managing waste. During the year the Council made a contribution of £120k (2021/22 £115k) towards the running costs of Arc 21. The Council also made payments to Arc 21 of £6.7m (2021/22 £6.6m) for those waste management contracts specifically procured and managed by Arc 21 on behalf of the Council.

The Joint Committee is a partnership of Antrim and Newtownabbey, Mid and East Antrim, Ards and North Down, Belfast, Lisburn and Castlereagh, Newry, Mourne and Down Councils established to collaborate in implementing the Waste Management Plan to develop an integrated network of regional waste management facilities which would be cost effective to the public.

The Joint Committee accounts for its funding by the provision of a statement of accounts which is prepared under the Local Government (Northern Ireland) Order 2005 and are subject to statutory audit by the Local Government Auditor.

Ballymena Business Improvement District

The Council administers the debt collection and a Ballymena Bid Bank Account for Ballymena BID Ltd. At 31st March 2023, the balance on this bank account was £49,194 (2021/22 £20,283). All transactions relating to this company are not included in the Mid and East Antrim Borough Council financial statements.

Date of authorisation for issue

The Interim Chief Financial Officer authorised these financial statements for issue on 29th September 2023

31 The table below reflects the detailed Income and Expenditure Analysis

	2022/23			2021/22		
	Gross Expenditure	Gross Income	Net Expenditure	Restated Gross Expenditure	Restated Gross Income	Restated Net Expenditure
Directorate Expenditure	£	£	£	£	£	£
Head of Capital Projects	290,020	0	290,020	0	(125,000)	(125,000)
Finance	1,776,916	(989,039)	787,877	1,583,672	(2,065,220)	(481,548)
HR and OD	1,556,971	(7,461)	1,549,510	1,408,301	(84,803)	1,323,498
Chief Executive	3,623,907	(996,500)	2,627,407	2,991,973	(2,275,023)	716,950
Director of Community	1,868,244	(538,086)	1,330,158	1,660,326	(337,429)	1,322,897
Community Planning and Development	3,596,326	(1,887,223)	1,709,103	3,139,322	(1,190,824)	1,948,498
Public Protection, Health and Wellbeing	12,287,006	(4,780,113)	7,506,893	11,355,467	(3,903,885)	7,451,582
Community	17,751,576	(7,205,422)	10,546,154	16,155,115	(5,432,138)	10,722,977
Head of Capital Works	1,403,740	(683,557)	720,183	2,554,031	(1,127,047)	1,426,984
Climate	171,439	145	171,584	61,725	0	61,725
Parks and Open Spaces	16,347,163	(2,480,476)	13,866,687	15,797,739	(2,139,086)	13,658,653
Waste	19,759,667	(1,388,853)	18,370,814	18,652,660	(1,233,435)	17,419,225
Operations	37,682,009	(4,552,741)	33,129,268	37,066,155	(4,499,568)	32,566,587
Economic Development	3,992,876	(1,253,153)	2,739,723	3,147,721	(650,256)	2,497,465
Planning and Building Control	4,854,266	(1,990,491)	2,863,775	4,358,239	(2,205,697)	2,152,542
Tourism	3,774,726	(1,139,377)	2,635,349	3,763,188	(978,733)	2,784,455
Development	12,621,868	(4,383,021)	8,238,847	11,269,148	(3,834,686)	7,434,462
Communication	1,391,900	(7,909)	1,383,991	1,405,499	(104,398)	1,301,101
Digital Transformation and Procurement	5,503,156	(224,941)	5,278,215	5,496,840	(936,208)	4,560,632
Corporate Performance & Improvement	3,617,541	(165,280)	3,452,261	3,206,576	(105,388)	3,101,188
Corporate Services	10,512,597	(398,130)	10,114,467	10,108,915	(1,145,994)	8,962,921
Interest payable	3,482,685	(228,788)	3,253,897	3,704,951	(74,742)	3,630,209
Investment Income	0	(53,308)	(53,308)	71,531	(200,760)	(129,229)
Financing and Investment Income	3,482,685	(282,096)	3,200,589	3,776,482	(275,502)	3,500,980
District Rate Income	0	(53,596,208)	(53,596,208)	0	(49,656,597)	(49,656,597)
General Grant	0	(5,803,110)	(5,803,110)	0	(8,601,862)	(8,601,862)
Capital Grants		3,154	3,154	0	(1,792,638)	(1,792,638)
Other Income & Expenditure	0	(59,396,164)	(59,396,164)	0	(60,051,097)	(60,051,097)

During 2022/23 there was some internal reorganisation of Departments within Directorates. Head of Capital Projects is now within the Chief Executive Directorate rather than Operations, whilst Capital Regeneration moved into Operations.

Although the 2021/22 comparative figures differ from the Comprehensive Income and Expenditure Statement breakdown on page 31 everything agrees in totality.