

Draft Unaudited Summary Accounts 2025/26

The Cost of Council Services for 2025/26

The Comprehensive Income and Expenditure Account below details the cost of running Council Services between April 2025 and March 2026, where the money came from to finance those costs along with the surplus or deficit at the year end.

Tamworth Borough Council budgeted to transfer £0.1m to General Fund balances in 2025/26. The year-end position showed a decrease in balances of £1.2m to £8.8m.

The deterioration in the Council's estimated financial position arose mainly from additional costs related to the Joint Waste Unit and Ankerside shopping centre, and additional interest payable to the Housing Revenue Account; offset by increased treasury management investment income.

Comprehensive Income and Expenditure Account

| 2024/25 £m | | 2025/26 £m |
|---------------|---|---------------|
| 0.4 | Chief Executive | 0.4 |
| 1.5 | Assistant Director Growth and Regeneration | 13.8 |
| 0.1 | Executive Director Organisation (GF) | 0.1 |
| 2.6 | Assistant Director People | 2.8 |
| 6.2 | Assistant Director Environment, Culture and Wellbeing (GF) | 5.9 |
| 0.6 | Assistant Director Policy and Performance | 0.8 |
| 0.2 | Executive Director Finance | 0.1 |
| 1.0 | Assistant Director Finance | 0.9 |
| 0.9 | Assistant Director Assets (GF) | 1.6 |
| 1.1 | Assistant Director Neighbourhoods (GF) | 0.9 |
| 1.5 | Assistant Director Partnerships | 1.0 |
| (10.8) | HRA Summary | (12.1) |
| 0.3 | Assistant Director People (HRA) | 0.3 |
| 0.4 | Assistant Director Environment, Culture and Wellbeing (HRA) | 0.4 |
| 1.2 | Assistant Director Assets (HRA) | 1.4 |
| 4.6 | Assistant Director Neighbourhoods (HRA) | 4.6 |
| 6.2 | Housing Repairs | 7.5 |
| 18.0 | Net Cost of Services | 30.4 |
| 10.9 | Financing and Investment Income and Expenditure (FIIE) | (1.0) |
| (17.1) | Adjustments & internal accounting | (17.5) |
| 11.8 | Amount to be met from Government Grants & Local Tax Payers | 11.9 |
| (4.8) | Council Tax income | (5.0) |
| (2.3) | Non Domestic Rates | (2.1) |
| (4.1) | Non ringfenced government grants | (3.6) |
| 0.6 | Net General Fund (Surplus) / Deficit | 1.2 |
| 10.7 | Balance on 1st April | 10.1 |
| 10.1 | Balance on 31st March | 8.8 |

Housing Revenue Account

The overall revenue financial position relating to council housing shows a decrease in balances for the year of £0.6m from £4.3m to £3.7m - to be carried forward to 2026/27.

This equates to an overspend of £0.2m when compared to the approved budget for the year, mainly due to additional costs related to housing repairs.

Housing Revenue Account

| 2024/25 £m | | 2025/26 £m |
|---------------|-----------------------------------|---------------|
| (26.4) | Income from Rents & Charges | (25.7) |
| 28.2 | Expenditure | 27.8 |
| 2.1 | Net Interest paid | 2.2 |
| (6.0) | Adjustments & internal accounting | (3.7) |
| (2.1) | Net (Surplus) / Deficit | 0.6 |
| 2.2 | Balance on 1 April | 4.3 |
| 4.3 | Balance on 31 March | 3.7 |

Capital Expenditure

During 2025/26 the Council spent £17.2m on capital works. The majority of expenditure related to improvement, enhancement or ongoing construction works and Future High Street Fund regeneration.

Capital Expenditure

| 2024/25 £m | | 2025/26 £m |
|---------------|---|---------------|
| 5.0 | Council Dwellings | 6.9 |
| 0.7 | Other Land & Buildings | 0.1 |
| 0.5 | Vehicles, Plant & Equipment | 1.0 |
| - | Investment Properties | 0.3 |
| 0.2 | Heritage Assets | 0.3 |
| 0.5 | Housing & Other Grants | 0.6 |
| 9.1 | Assets under Construction | 7.9 |
| - | Software | 0.1 |
| 16.0 | | 17.2 |
| | Financed by: | |
| 3.1 | Capital Receipts | 7.7 |
| 6.6 | Government Grants & Other Contributions | 2.2 |
| 5.9 | Revenue/ Reserves | 6.7 |
| 0.4 | Unsupported Borrowing | 0.6 |
| 16.0 | | 17.2 |

Balance Sheet – what the Council owns, owes or is owed

| 31st March 2025 £m | | 31st March 2026 £m |
|--------------------------|---|--------------------------|
| 321 | Buildings, Land & Assets Owned by the Council | 317 |
| 3 | Money Owed to the Council | 3 |
| (18) | Money Owed by the Council | (16) |
| 66 | Investments | 58 |
| (10) | Long-Term Liabilities | (7) |
| (63) | Long Term Debt | (63) |
| 299 | Total | 292 |
| | Financed by: | |
| 29 | Reserves | 31 |
| 15 | Revenue Balances | 12 |
| 13 | Capital Income not yet used | 8 |
| 250 | Capital Finance & Revaluation of Assets | 246 |
| (8) | Pension Reserve | (5) |
| 299 | Total | 292 |

The Council's Statement of Accounts has been prepared in accordance with the Accounting Code of Practice under **International Financial Reporting Standards**. For the purposes of this summary some simplifications have been made to provide more meaningful information.

Following conclusion of the audit by Bishop Fleming, a full copy of the Council's 2025/26 audited accounts will be available on the Council's website.

A copy of the Council's 2025/26 unaudited accounts is available on the Council's website www.tamworth.gov.uk and available for inspection at Marmion House. Please contact the Executive Director Finance and Commercial on 01827 709241 for further details.