

AGENDA FOR AUDIT COMMITTEE



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To: All Members of Audit Committee

Councillors : R Bernstein, D Berry, I Gartside, M Hayes,
J Hook, G McGill, E Moss (Chair), M Rahimov,
M Rubinstein, Thomas and Webster

Mr B Thomas – Independent Member
Mr D Webster – Independent Member

Dear Member/Colleague

Audit Committee

You are invited to attend a meeting of the Audit Committee which will be held as follows:-

Date:	Monday, 20 October 2025
Place:	Town Hall
Time:	7.00 pm
Briefing Facilities:	If Opposition Members and Co-opted Members require briefing on any particular item on the Agenda, the appropriate Director/Senior Officer originating the related report should be contacted.
Notes:	There will be a training session for Committee Members at 6pm

AGENDA

1 APOLOGIES FOR ABSENCE

2 DECLARATIONS OF INTEREST

Members of the Audit Committee are asked to consider whether they have an interest in any of the matters on the agenda and, if so, to formally declare that interest.

3 MINUTES OF THE LAST MEETING *(Pages 5 - 16)*

The Minutes of the last meeting of the Audit Committee held on

4 MATTERS ARISING

5 COUNCIL IMPROVEMENT PLAN *(Pages 17 - 30)*

Report from the Section 151 Officer attached

6 2024/2025 DRAFT ACCOUNTS *(Pages 31 - 180)*

Report from the Section 151 Officer attached
2024/2025 Draft Accounts attached

7 ANNUAL GOVERNANCE STATEMENT *(Pages 181 - 228)*

Report attached

8 EXTERNAL AUDIT PROGRESS REPORT *(Pages 229 - 252)*

Report from Bury's External Auditors is attached

9 INTERNAL AUDIT PROGRESS REPORT *(Pages 253 - 276)*

Report from the Section 151 Officer is attached
Appendix A – Internal Audit Progress Plan attached
Appendix B attached
Appendix C Performance measures and targets end of Q2 attached

10 EXCLUSION OF PRESS AND PUBLIC

To consider passing the appropriate resolution under Section 100(A)(4) of the Local Government Act 1972 that the press and public be excluded from the meeting during consideration of the following items of business since they involve the likely disclosure of the exempt information stated.

11 INTERNAL AUDIT REPORT - INVESTIGATION *(Pages 277 - 280)*

A report from the Section 151 Officer is attached

12 INTERNAL AUDIT REPORT - AUDIT REPORTS AND FOLLOW UPS

(Pages 281 - 290)

A report from the Section 151 Officer is attached

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Minutes of: **AUDIT COMMITTEE**

Date of Meeting: 23 July 2025

Present: Councillor E Moss (in the Chair)
Councillors R Bernstein, D Berry, I Gartside, M Hayes, J Hook,
G McGill, M Rahimov and M Rubinstein

Also in attendance: Jacqui Dennis – Director of Law and Democratic Services
Louise Kirkman – Risk Manager
Neil Kissock, Director of Finance
Alastair Newall – Engagement Partner, Forvis Mazars
Councillor Eamonn O'Brien, Leader of the Council
Judith Smith – Senior Auditor
Janet Spelzini – Head of Fraud, Audit, Insurance and Risk
Kate Waterhouse – Executive Director, Strategy and
Transformation
Louise Wood - Auditor

Public Attendance: No members of the public were present at the meeting.

Apologies for Absence: Ben Thomas, Independent Member
Councillor Sean Thorpe

AU.82 DECLARATIONS OF INTEREST

There were no declarations of interest made at the meeting.

AU.83 MINUTES OF THE LAST MEETING

It was agreed:

That the minutes of the last meeting be approved as a correct record and signed by the Chair.

AU.84 MATTERS ARISING

Councillor Moss explained that a training session would have been held directly before this meeting in relation to the accounts but as the accounts would now be considered at the next meeting of the Audit Committee the training had not been required. Councillor Moss reported that the training would now be held at 6pm prior to the next meeting of the Audit Committee on 20 October 2025.

AU.85 COUNCIL IMPROVEMENT PLAN

The Leader of the Council Councillor Eamonn O'Brien presented a report setting out the Progress Update from the Council to the Statutory Recommendation received from the External Auditor under schedule 7 of the Local Audit and Accountability Act 2014.

It was explained that the report provides the second update on activity and delivery against this action plan with the previous update being brought in April 2025 and highlights the improvement work that has been carried out by the Assurance Boards. In addition to

the work carried out by the Boards there have been Council wide briefings, Senior Management sessions and Strategic Leadership Team engagement with the improvement work and compliance sprints.

The progress made in the Improvement Action Plan was set out and it was explained that there continues to be progress made within the expected target date.

The plan was split into the following areas:

- Financial Resilience – All actions on track or complete. The Finance Board overseeing key milestones around zero based budget workstream and development of the 26/27 budget proposals on track.
- Finance Capacity and Transformation - All actions are complete or on track apart from recruitment to phase 1 as per the last report. There was a slight delay following the conclusion of the consultation process whilst a recruitment partner was procured to support the first round of recruitment and increase the likelihood of a successful recruitment process in a very challenging labour market.
- Governance and Compliance including Estate Management and Leadership and Governance Arrangements -
- The work to review long leases has now been completed. An exercise was undertaken by Land and Property in which they reviewed a sample of leases, they considered the demise, term, commencement date, rent reviews, repairing obligations (including an extract of the clause) and insurance obligations. The work carried out by Land and Property was validated by the legal team. No issues were found from this assurance work. All of the new six assurance boards have been set up and meet on a monthly basis, each assurance Board provides a highlight report of their activity which is reviewed by the Executive Leadership Team. The establishment of the Corporate Landlord team is overdue however staff consultation has commenced and will end on 18th August 2025.

Councillor O'Brien explained that the work had established better processes and challenged the way in which work was carried out and identified where change to working cultures was required.

The assurance framework which supports the six Assurance Boards has been developed further and finalised with a detailed Improvement Work Plan accompanied by quarterly milestones which are tracked through each Board's Highlight Report.

The assurance framework details roles and responsibilities of Chairs, Deputies and Leads of the Board. It determines attendance and sets out meeting expectations. Improvement activity is on going across all Boards.

Those present were given the opportunity to make comments or ask questions and the following points were raised:-

- Councillor Gartside referred to the delay in recruiting finance posts and using agencies to assist with this and asked whether there was a benefit to doing this?

The S.151 Officer explained that the best chance of recruitment was to use a partner to make sure that the right people were attracted to apply. 6 agencies had been seen in relation to the recruitment process.

- Councillor Bernstein referred to 90% of appraisals being completed and stated that this was encouraging and asked how this compared to the GM benchmark for appraisals.
- Councillor Bernstein also asked whether the time that was being input into the Assurance Boards by the Leader and Executive Members was sustainable?

Councillor O'Brien noted that it wasn't only political time being invested in the Boards, but also the time of chief officers. However, the positive outcomes already achieved would not have been possible without leadership and commitment from the top of the organisation.

Councillor O'Brien explained that there were already some areas that were running on their own steam following the input of the Boards. It was also explained that financial sustainability needs to be a Member priority.

The cultural changes that were being made were for the positive and when the time was right the Boards would be in a position to take a step back.

- Councillor McGill stated that he welcomed the internal improvements that had been reported but asked about external aspects such as commissioned valuations.

Councillor O'Brien explained that the external issues were out of the Council's control but that relationships could be worked on with external partners and requirements needed to be specified which may require improved contract management and requirements. The Council would have to be the best client possible when working with external providers.

- Councillor Hook referred to the Asset Management Register and asked which board had oversight of this area?

The S.151 Officer stated that the Property and Estates Board had oversight of this area.

- Councillor Hook asked about the RAAC surveys and whether these had been complete.

It was reported that the external provider had confirmed that the work was complete and they were in the process of providing the evidence. It was hoped that a positive outcome would be reached.

- Councillor Hook asked if the Audit Committee could be advised if projects were overdue or delayed and also that an explanation of the acronyms used be provided to Members.
- Councillor Bernstein stated that the Council would be fortunate to fill the outstanding posts and asked what the knock on effect of not filling would be?

The S.151 Officer explained that the posts were currently filled with interim appointments. It was hoped that the posts would be filled by the autumn but there was the option to extend if the timescale was longer.

- Councillor Moss referred to the Q1 financial performance report that was due to go to Cabinet in September. Councillor Moss was concerned that the September meeting was 6 months into the financial year but the report only contained figures up to the end of June. Councillor Moss asked whether the Cabinet would receive early warnings prior to the report being submitted if required?

The S.151 Officer explained this was not unusual. Work was done to produce forecasts with a robust process undertaken in July. The Council recess was in August which meant that the 1st available meeting would be September.

Councillor O'Brien explained that the Executive Member with responsibility for finance and the Leader would have had discussions and conversations with officers leading up to the report being submitted to cabinet for scrutiny. It was also explained that there was always an option to convene a meeting of the appropriate people if required.

- Councillor Moss referred to there being 61 recommendations included in just four Internal Audit reports and asked whether this was excessive.

Councillor O'Brien stated that there was a historical backlog that internal Audit were working through which also brought up other issues to look at. Internal Audit had been undertaking work to support managers to understand the audit process so they would know what to expect during their audits and how to respond to recommendations so that fewer follow ups were required. It was explained that this would make the audit process more positive.

The Director of Law and Governance explained that anything that remained outstanding after the second review automatically reports to the relevant board and Member assurance group. It was also explained that the boards and assurance groups also had sight of progress and tracking.

- Councillor Berry referred to the various boards and asked how the Audit Committee would receive reports and assurances from the boards.

Councillor O'Brien explained that the boards had been established to assist the Audit Committee rather than replace the work of it. The boards were cutting through barriers and challenges and were providing Internal Audit with some weight that had also kickstarted the culture change and breaking the cycle.

It was agreed:

1. That the contents of the update noted
2. That the progress of the Boards be recognised.

AU.86 MAZARS PROGRESS REPORT

Alastair Newall, Senior Manager at Forvis Mazars the Council's external auditors presented the External Auditors Audit Progress Report year ending 31 March 2025.

Alastair reported that the final remaining responsibility in respect of the 2023/24 audit relates to the Council's whole of government accounts (WGA) return.

Forvis Mazars had submitted the National Audit Office's (NAO) assurance statement in February 2025 as required by their Group Audit Instructions. However, the NAO's instructions state they may request further work from auditors on local authorities WGA returns as they complete their work. Until the NAO confirms no further work is required, it cannot be confirmed that all of the audit work is complete. It was explained that consequently, Forvis Mazars have not yet issued the Audit Certificate concluding the 2023/24 audit. As soon as the NAO confirm no further work is required, or any work they require is complete the certificate will be issued.

The report gave an update on that latest NAO guidance and the NAO has prepared Local Audit Reset and Recovery Implementation Guidance (LARRIG) 06 with the endorsement of the Financial Reporting Council (FRC). The NAO issued its suite of LARRIGs to support auditors.

To meet the backstop requirements, Mazars issued a disclaimed audit opinion on the Council's 2023/24 statement of accounts. As part of the audit of the 2024/25 audit, Mazars will consider LARRIG 06 in determining how and when they rebuild assurance.

The LARRIG makes clear the work required to rebuild assurance following a disclaimer of opinion(s) may be significant and will vary between authorities. In part, this is because rebuilding assurance on opening balances is complicated by the different reserves and balances held, their link to income and expenditure and the application of statutory overrides.

The LARRIG emphasises the timely delivery of audited financial statements is a collective enterprise where both accounts preparers and auditors have important responsibilities. Effective governance and internal controls, allied to accurate and timely financial reporting, are essential conditions to support a return to the timely delivery of unqualified audited financial statements

Risk assessment

The guidance requires auditors to consider the facts and circumstances impacting the Council's statement of accounts and the different classes of transactions, account balances and disclosures, and to apply professional judgement in determining the appropriate level of audit work to recover assurance, taking account of the reasons why previous financial years were disclaimed. Disclaimed periods of more than one year present a greater risk of material misstatement.

The guidance places an emphasis on the risk assessment procedures auditors should undertake. This means we will conduct a comprehensive risk assessment covering:

- the Council's system of internal control for the periods subject to disclaimed audit opinions
- the areas of the accounts where there is a risk of material misstatement and the associated planned responses and
- undertake special considerations for specified matters:

- a. property, plant and equipment,
- b. responses to identified risks of fraudulent financial reporting in previous reporting periods subject to disclaimers of opinion, and
- c. pensions related balances.

The assurance approach for certain classes of account balances, transactions and disclosures usually relies on assurance from the prior year audit for the opening balances, and audit procedures over in-year transactions to obtain sufficient appropriate audit evidence that year end balances are true and fair and in accordance with the applicable financial reporting

framework. This approach typically applies to reserves balances. However, this approach is not always practicable where a prior year audit has received a disclaimer of opinion.

This means that where the preceding financial year has been subject to a disclaimer of opinion, it is highly probable regaining assurances over opening balances on reserves will be a significant matter. Additional risk assessment procedures will be necessary to identify the likelihood and magnitude of risks of material misstatements in reserves balances. The risk assessment will enable the auditor to design and perform responses to identified risks. This will apply to:

- usable reserves, with specific procedures for the General Fund and HRA
- unusable reserves and
- property, plant and equipment.

Since the last Audit Committee meeting the external auditors have met with key officers to discuss the Council's progress in addressing the statutory recommendation they made in audit report issued in December 2024.

The external auditors have continued to receive updates on progress with the Council's improvement plan and will continue to liaise over the coming months.

The Code of Audit Practice was updated in 2024 and revises the timetable for completing our work on the Council's value for money arrangements. From 2024-25, we are required to issue our draft Auditor's Annual Report by 30 November each year.

This will conclude on whether there are any significant weaknesses in the Council's arrangements based on work completed to date. Should we identify any further significant weaknesses between issuing our draft Auditor's Annual Report and concluding our audit of the Council's financial statements, we are able to reissue our Auditor's Annual Report to report on any additional weaknesses identified.

Those present were given the opportunity to ask questions:

- Councillor Gartside referred to disclaimer of opinion and asked whether the rebuilding work would allow the council to be in a position with a system in place where disclaimers would not be required?

Alastair explained that that would be the goal but also explained that the statutory dates get earlier year on year so an efficient process would be key.

- Councillor Rubinstein referred to the terminology that was used in the report and his understanding of certain terms and asked for these to be clarified:
Unmodified – True and fair view
Disclaim – Unable to form an opinion
Qualify – Except for

Councillor Rubinstein asked if an explanation of the auditing terminology could be included within the external auditors reports.

- Councillor Rubinstein referred to the risk assessment work which was reported as commencing in November, Councillor Rubinstein asked why the wait until November and whether it was possible for the work to start sooner?

Alastair explained that the work could commence earlier but that would depend on the information available to start the work as it very complex. It was explained that the work required was similar to most local authorities.

- Councillor Hayes stated that the rebuilding assurance work would be significant and asked if this would impact on the fees?

It was explained that there would be an impact on the fees. Public Sector Audit set the fees for the External Audit work. The fee would also be driven by the amount of work required. It was explained that this would become clearer as the work progressed.

The S.151 officer explained that the cost to the council was not just the fees payable to the external auditors but also the work of council colleagues to support external audit.

- Councillor Gartside asked whether the Audit Committee could monitor the fees as the work was progressing.

The S.151 Officer stated that this would come back through the committee.

It was agreed:

1. That the contents of the report be noted
2. That Alastair be thanked for his attendance at the meeting.

AU.87 INTERNAL AUDIT ANNUAL REPORT 2024/2025

The Head of FAIR presented the Internal Audit Annual Report.

The report summarised the work undertaken by Internal Audit throughout 2024/2025 and also provided an overall opinion of the Authority's control environment.

The table at page 7 gave an overview of where the audit time has been spent throughout the year.

It was explained that there had been a couple of over-runs, with additional work than originally thought being rolled into the year from 2023/24 and additional work requests received from housing which were undertaken.

There was an over run on schools, additional time was required to complete the reviews due to extra testing being required as the schools examined resulted in a limited assurances, additionally, the audits were undertaken by two team members whilst training a new member to the team.

The number of allowable days per school has been increased for 2025/26 (primary 10 and secondary 14 days)

At the end of 2024/25 there were 17 audits still in progress which have been carried forward and will be finalised during 2025/26.

During the year, 27 audit reviews, making 165 recommendations were considered when forming the overall opinion. 67% of audit reviews had overall opinions falling in the lower quartiles, moderate and limited assurance. 48% gave limited assurance and 19% gave moderate assurance.

Of the 165 recommendations, 121 recommendations appeared in reports giving an overall limited assurance.

For reports with an overall opinion in the bottom two quartiles – 97 recommendations were made which were graded either fundamental or significant recommendations, therefore 59% of recommendations issued relate to reports with an overall opinion in the lower two quartiles.

Appendix B shows the first follow ups completed in the year and appendix C shows the second follow ups completed in the year. 23 first follow ups were completed, and of the 90 recommendations revisited, 43 (48%) were identified as either being outstanding or partially implemented. It was explained the report stated that 17 second follow ups were also completed and out of 39 recommendations followed up 17 (44%) were identified as either still being outstanding or partially implemented, this is incorrect, and the table in the appendix is accurate – the report should state that out of 39 recommendations, 26 were outstanding or partially implemented, which is 67% had not been implemented.

During the year a Governance and Assurance Board was established and all fundamental and significant recommendations outstanding after second follow up are reported to this Board. The Board reports to the Members Assurance Group, so all outstanding recommendations are scrutinised in depth, in addition to the scrutiny given by this Committee.

The remainder of the report outlines other areas where audit work has been undertaken during the year, Persona, Schools, investigations and advice. The report also refers to the PSIAS review undertaken of the Internal Audit Service.

Based upon the results of the audit work undertaken during the year, taking into account the findings reported in 27 audit reports, 23 first follow-ups and 17 second follow ups, the opinion of the Head of FAIR is that the Authority's control environment provides limited assurance that the significant risks facing the Authority are addressed.

The concerns are that some fundamental and significant recommendations have not been fully implemented during the year. However, the recommendations made had been accepted by management and are in the sight of the Governance and Assurance Board (GAB) and the Members Assurance Group (MAG).

The Governance and Assurance Board have full oversight of all fundamental and significant recommendations made by Internal Audit which have not been implemented at the time a second follow up exercise has been undertaken. This process is highlighting areas where additional support is required across the Council and the Council is taking action to ensure all Internal Audit recommendations are addressed.

Towards the end of the 2024/25 year, whilst a number of Limited Assurance reports were still being issued, the Internal Audit Team were starting to see an improvement on numbers of recommendations being addressed by the time the second follow up has been completed, thus fewer recommendations being reported as outstanding to the Governance and Assurance Board. This suggests that the work of the Governance and Assurance Board is positively contributing to the improvement of Governance across the Council.

Those present were given the opportunity to ask questions and make comments and the following points were raised:

- Councillor Gartside referred to the audits carried out in relation to Persona and schools and asked what lessons had been learned and how the process could be improved.

It was explained that a briefing note was being prepared for children's services which will bring the issues together and include guidance on how recommendations can be completed.

- Councillor Berry referred to the low response rates for the post audit questionnaire.

It was explained that the surveys were sent but there was no requirement for them to be completed. The audit team were looking at different ways of gathering post audit feedback to improve response rates.

- David Webster referred to the 17 audits that had been carried forward and asked whether the number of days allocated would be sufficient to carry out the work required.

It was explained that there were 9 reviews ongoing from the previous year which had been allocated 79 days and work was progressing.

It was agreed:

That the contents of the report be noted.

AU.88 CORPORATE RISK REGISTER

The Risk Manager presented a report which provided an updated position with regards to the risks identified and assessed on the Council's Corporate Risk Register.

28 risks were currently present on the Corporate Risk Register and had been identified as those that have the potential to disrupt the Council's strategic objectives and service delivery.

The report presents all relevant information and scoring of these risks, an overview being:

Of the 28 risks,

17 risks are currently rated as Significant (risk score 15-25)

10 risks are currently rated as High (risk score 8-12)

1 risk is currently rated as Moderate (risk score 4-6)

1 has increased in score

1 has decreased in score

22 have remained static

4 have been newly introduced

3 are proposed for closure

The following points were raised:

- Councillor Berry referred to CR.34 Sure Maintenance and asked whether this risk should remain on the register due to the serious key potential impacts noted.

The Risk Manager explained that all planned actions have been carried out which form the mitigating controls, but she stated that she would take the concerns raised back to the risk owner for an update on the status of the safety certificates.

- Councillor Bernstein referred to two of the new risks, CR.40 and CR.41 and stated that he was surprised that the risks had only recently been added.

It was explained that these risks were introduced as a result of the closure of CR.3 and now had clearer focus on each area.

- Mr Webster referred to the Risk Management Strategy and asked why in the 'roles and responsibilities' set out in the strategy, the Audit Committee was not included?

The Risk Manager stated that the Audit Committee should be included. The strategy would be amended to include the Audit Committee.

It was agreed:

1. That the report be noted
2. That the Committee approve the closure of CR3 – Security and Resilience, CR7 – Effect of ICB Establishment and Budget pressures.
3. That the Committee recommend that CR34 – Sure Maintenance Contract remain open
4. That the revised Risk Management Strategy be noted and approved

AU.89 INTERNAL AUDIT PROGRESS REPORT

The Head of Fraud, Audit, Insurance and Risk presented a report setting out the Audit Teams' progress against the annual plan. The report covers 1st March to 30th June 2025.

It was explained that the team have been focussing on completing reviews brought forward from 2024/25 and have also started work on the 2025/26 plan.

- Twelve reviews were ongoing
- Three reports were at the draft stage
- Four reviews had been allocated to auditors, so they could commence background work for the review.
- Nine first follow ups and four second follow up exercises have also been completed.
- Six reviews had been finalised from 2024/25 plan and,

Of the six reviews finalised, three reviews had limited assurance and three had moderate assurance.

Report subjects are listed at paragraph 2.2.1 of the report and were available for discussion in part B of the meeting.

The Governance & Assurance Board has met four times to discuss outstanding recommendations since the last progress report.

The June 2025 meeting received updates of 17 recommendations, 6 fundamental and 11 significant, which are still either partially implemented / not implemented.

Whilst there are a number of recommendations outstanding, the direction of travel of implemented recommendations is positive, and the number of total outstanding recommendations reported to the group has fallen from 27 to 17 since the last Audit Committee.

The team have continued to provide advice when requested and have actively been involved in undertaking investigations.

Since the 2025/26 plan was approved, one amendment is required, and that is to remove the review for Greater Manchester - Supporting Families following advice that an annual review is not required this financial year.

There is no requirement for the review since the funding has been effectively mainstreamed and integrated into Family Help Budgets – meaning the funding comes directly to the Council and not passported through the combined authority. We are not going to be penalised if our targets for successful families are not met.

Internal Audit were not aware of this when the plan was created for 2025/26 when the provision for the review was made.

Those present were invited to ask questions and the following points were raised:

- Councillor Moss referred to the schools reports and the 23 recommendations associated with those reports and asked if there was a requirement for the recommendations to be reported to the assurance Board who would attend.

The Monitoring Officer advised that the relevant head teacher would be invited.

It was agreed:

1. That the contents of the report and the work undertaken by the Internal Audit team be noted
2. That the changes to the 2025/2026 Audit Plan as set out in the report be approved.

AU.90 EXCLUSION OF PRESS AND PUBLIC

It was agreed:

That the press and public be excluded from the meeting under Section 100 (A)(4), Schedule 12(A) of the Local Government Act 1972, for the reason that the following business involves the disclosure of exempt information as detailed against the item

AU.91 INTERNAL AUDIT REPORTS

The Head of Fraud, Audit, Insurance and Risk introduced the report which was provided for information only.

The report related to the reports highlighted in the Internal Audit Progress report which was delivered in the open session of the meeting.

Members were given the opportunity to seek clarification / challenge any parts of the report / audit reports which they have already received each month.

It was agreed

That the report be noted.

AU.92 INTERNAL AUDIT - INVESTIGATIONS

The Head of FAIR introduced the report which was provided for information only.

The report related to the status of investigations as at 30 June 2025.

Members were given the opportunity to seek clarification and challenge any parts of the report.

It was agreed

That the report be noted.

AU.93 COUNTER FRAUD TEAM QUARTER 1 REPORT

The Head of FAIR presented a report providing an update on the Annual Counter Fraud Plan 2025/26 and the work undertaken by the Counter Fraud Team during the period 1st April 2025 and 30th June 2025.

It was agreed:

That the report and information received at the meeting be noted.

COUNCILLOR E MOSS
Chair

(Note: The meeting started at 7.00 pm and ended at 10.00 pm)



Classification: Open	Decision Type: Non-Key
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Report to:	Audit Committee	Date: 20 October 2025
Subject:	Progress Update from the Council to the Statutory Recommendation received from the External Auditor under schedule 7 of the Local Audit and Accountability Act 2014	
Report of	Director of Finance S151 Officer	

Summary

1. The Council's external Auditors, Forvis Mazars, presented the outcome of their audit work in relation to their judgements in the area of the Council's Value for Money arrangements for the 2021/22 and 2022/23 financial years to the December Audit Committee meeting. They identified three significant weaknesses in the Council's arrangements. These weaknesses are across all three reporting criteria that they are required to consider under the Code of Audit Practise, namely; financial sustainability, governance and for improving the economy, efficiency and effectiveness of services.
2. Forvis Mazars determined that use of their statutory reporting powers under the Local Audit Accountability Act 2014 was necessary and issued a statutory recommendation formally to the Chief Executive on 12 December 2024. They recommended that

"The Council should, as a matter of urgency, develop a comprehensive Council wide improvement plan to reflect the transformation and cultural change needed across all departments, to ensure the Council can deliver the range, level and quality of services that it deems appropriate and within its statutory responsibilities in a financially sustainable way. Appropriate management and member oversight is required to ensure the improvement plan is delivering changes that are embedded into the organisation."

A response was provided by the Council to the January 2025 Audit Committee meeting which included the publication and approval of an improvement action plan which was also subsequently approved at Council.

This report provides the third update on activity and delivery against this action plan with the previous updates being brought in April and July 2025 and highlights the improvement work that has been carried out by the Assurance Boards. In addition to the work carried out by the Boards there have been Council wide briefings, Senior Management sessions and Strategic Leadership Team engagement with the improvement work and compliance sprints.

This update provides the latest position against the wider Improvement Work Plan and Audit recommendations.

Recommendation(s)

3. The Audit Committee is asked to:
 - a. Note the progress detailed in the action plan update.
 - b. Continue to endorse the action plan ensuring Member oversight through Audit and Overview and Scrutiny committees.

Reasons for recommendation(s)

This report provides assurance of delivery and progress so far against the improvement plan that was developed in response to the statutory recommendation.

Alternative options considered and rejected

4. n/a

Report Author and Contact Details:

Name: Neil Kissock
Position: Director of Finance (S151 Officer)
Department: Corporate Core Department
E-mail: n.kissock@bury.gov.uk

Background

5. This report provides a third progress update on the Improvement Action Plan which was agreed by Audit Committee in January 2025. The last update was provided to the Audit Committee in July.

Improvement Action Plan Progress

6. There continues to be progress made within expected target date across some of the plan. The plan in Appendix 1 was split into the following areas:
 - a. **Financial Resilience (including financial strategy):** All actions are on track or complete. The Finance Board continues to be run monthly overseeing the key milestones in the Improvement work plan. At September, the Board was updated on the opportunities from the zero based budget longlist and Medium Term Financial Strategy (MTFS) risk areas to be considered along with the immediate actions and budget timetable with the revised list of budget options to come back to the next board. This will then be on track for delivery of the MTFS, this matter will be considered by Cabinet at their meeting in November.

- b. **Finance Capacity and Transformation (actions in relation to the finance restructure):** With regards to Phase 1, job adverts are currently live for the strategic lead level roles, with the next tier down due to be advertised imminently. For Phase 2 – the completed work from the Zero Based Budgeting project has informed the structure required going forward, the job descriptions and consultation have been drafted with view to consultation going live in November.
- c. **Governance and Compliance including Estate Management and Leadership and Governance Arrangements:** All of these actions are now complete with assurance of delivery of the wider Improvement Work Plan being held with the Property and Estates Board.

Progress of the Six Assurance Boards

Since the last report further development has taken place with regards to the functionality of the Boards. A workshop was held in August with the Board chairs to review and refresh documentation, links and escalations between the Boards and a reminder of decision making processes.

The output from the workshop along with other mapping exercises and review of the workplan is forming the basis of a six month review of the work of the Boards. The outputs of this will be reported at a later meeting.

The below provides a summary of Improvement Work Plan activity (in addition to above) by each Board:

Commercial

- Supported dissolution of Six Town Housing
- Continuing to develop and deliver the North Of Rock Area (NORA) acquisition strategy
- List of all joint ventures developed for review

Finance

- Approved updated contract procedure rules for roll out
- Procurement Sub-group set up to be responsible for continuous improvement
- Refresh of Social Value policy completed and approved
- Zero Based Budget process completed in preparation for Phase 2 of Finance restructure and MTFS delivery
- Quarterly monitoring approved before Cabinet

Governance and Assurance

- A Health and Safety sub-group has been set up to report into Governance and Assurance Board to allow for more detailed monitoring and delivery of Health and Safety actions.

- A new Compliance dashboard has been drafted to support escalation of issues and identification of any patterns or trends in performance. Some statistics include:
 - At March 2023, 89.3% of PDRs completed in the last 12 months compared to 50.1% the previous year.
 - 85.7% compliance with Health & Safety e-learning
 - A reduction in the average number of days taken to respond to Councillor casework from 9.3 days to 7.2 days.
- Internal Audit recommendations continue to be monitored and actioned (see end of this report)
- The Annual Governance Statement is at final draft stage and on track.

Performance, Delivery and Transformation

- Digital roadmap for transformation has been presented and agreed.
- A first draft of the Transformation Strategy has been completed but further inputs are required in the next stage of development.
- Unit 4 Implementation is on track however two technical development areas are to be expedited with additional capacity to ensure planned Go Live in April.
- Corporate and Service Planning continues to be monitored for 2025/26 with a timetable in place to developing plans for 2026/27. This timetable should allow for an even earlier start for managers to create service plans and follow up with PDRs within timescale next year.
- Quarter 1 Corporate Plan performance was assured with Quarter 2 on track for publication.
- Discussion at Board regarding AI technology and support for tools to be used in Childrens Services.

Property and Estates

- New Fire Safety strategy developed and supported by 55 new fire marshalls trained.
- New FM structure designed as part of wider restructure within Corporate Landlord
- Further expansion of Estates Transformation Programme supported by additional capacity
- Supporting ongoing site identification for Pupil Referral Unit
- Project Team established for Town Hall refurbishment programme
- Work to develop single asset list further with interface to Concerto or as part of financial transformation programme

Regeneration

- Delivery of Bury Flexi Hall and Market: canopies 1 and 2 installed, foundation activity complete, delivery and installation of structural timber columns.

- Delivery of Radcliffe Hub and Market Chambers: solar panel installation complete, upper floor slab cast, link building frame and fit out completed.
- Prestwich Village: Phase 1a Travel Hub works complete, 1 week ahead of schedule
- Ongoing support for delivery of Northern Gateway

List of demonstrable improvements:

- Fixed asset register produced with 635 properties identified. The list has been reconciled between Finance and Land and Property.
- Full RAAC assurance now achieved across schools, housing, commercial and administrative buildings.
- FAGEL assurance provided for key administrative buildings and underway for wider estate
- Significant investment and recruitment into Facilities Management/Corporate Landlord structure
- Procurement transformation plan has been approved
- Unit 4 project – Technical specifications for period July – September have been delivered. Chart of account principles agreed in February 2025, chart of accounts agreed pre ZBB process in July, post ZBB chart of accounts on track to be signed off on 1st November 2025.
- For neighbourhoods: List of council owned properties developed, detailed neighbourhood profiles currently being refreshed, placemats which describe the community capacity available in each area, funding approved to recruit to a neighbourhood estates strategy programme lead and specification for GM Live Well hubs in place.
- Additional subgroups set up for the Board as need has been identified (Procurement and Health & Safety).
- With regards to annual PDRs, prior to January 2025 despite regularly monthly communications highlighting compliance, it remained consistently around 55%. A targeted programme at the start the year using a combination of communications from senior management and engagement at manager forums resulted in a 89.3% compliance rate in March 2025.
- With regards to Ombudsman complaints, for Bury 71% of complaints investigated were upheld compared to 81% in similar authorities. Ombudsman decisions for 24/25 have shown a reduction in upheld cases. In 23/24 - 26 matters were investigated and 23 upheld
In 24/25 - 14 matters were investigated and 10 upheld
- In terms of monitoring the LGO process and tackling the large number of complaints in Children's Services, sometimes involving the same complainant with multiple complaints. Officers maintain an accurate record and meet the required deadlines with support from the Council's LGO link Officer who has developed a matrix tool. This is sent to relevant Officers and Directors to make them aware of live cases with deadlines for actions required and evidence to be produced for the LGO. The latest data shows the impact of this process and demonstrates the improvements made.

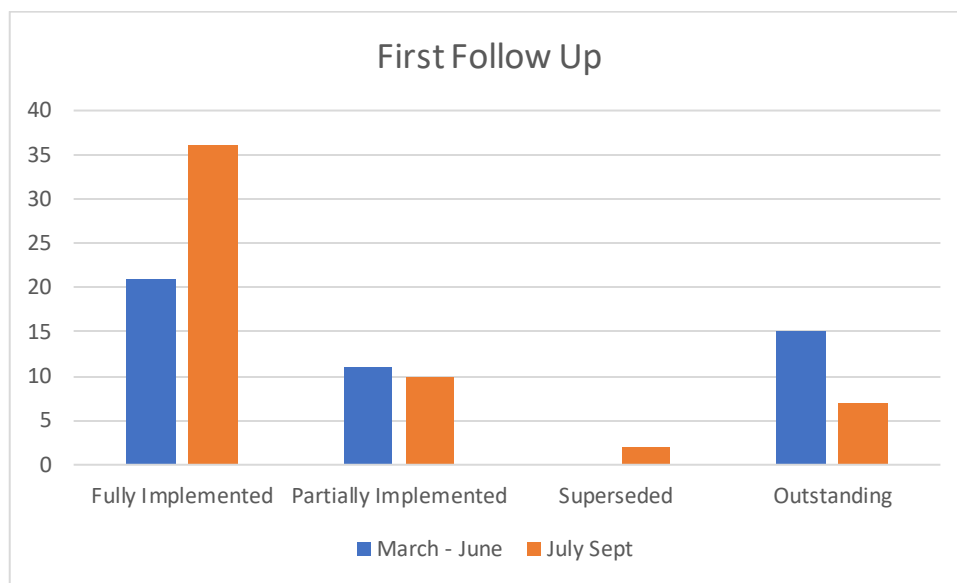
- The LGO have welcomed significant strides the Council has made over the last 18 months improving its complaint functions. In addition there is now a centralised Policy and Compliance team that oversees all casework and compliance. Additional oversight and accountability is provided by the Council's Overview and Scrutiny Committee. (The LGO report will be on the November 2025 meeting agenda).
- Senior Management Forum events have focused on a culture of compliance with a rotation of key themes. In May the focus was on Health and Safety, Service Planning and Risk Management. In September this was key process compliance, complaints, member casework and Information Governance.
- Information Governance performance monitoring is completed by Governance and Assurance Board on a monthly basis. This will be supported going forward by the newly developed dashboard.
- The Information Governance policy framework has been reviewed, all policies has been reviewed in line with legislative requirements. All documentation is available on the Council's intranet site. Data breach recording has been reviewed and an electronic reporting system is now in place.
- The Record Of Processing Activity (ROPA) has been audited and this has provided a moderate level of assurance and listed a number of areas of good practice including that it is stored on SharePoint with restricted access ensuring that it cannot be amended by unauthorised personnel and in addition is automatically backed up every 12 hours through our Microsoft processes. The ROPA template contains suitable headings that cover all the information required to be compliant with GDPR. The responsibilities of Information Asset Owners, Managers & Administrators are detailed in new intranet pages and in the IG framework which was approved in November 2024. A full annual ROPA review process has been created and approved and commenced in September 2025. A Managers IG Guidance document has been added to the intranet. The document informs managers that they are responsible for reviewing the ROPA at least annually and provides relevant information as well as a step-by-step guide to completing the ROPA. The Policy & Compliance Team have been proactive in advising system owners that they must complete the ROPA. A reminder was issued to all Directors in October 2024 and the team carried out a drop-in session at a Senior Managers event in February 2025.

Audit Recommendations Progress

As reported at September Governance and Assurance Board the total number of recommendations currently being tracked is 21. This comprises of 15 from the original set of recommendations (as of January 2025), and 6 recommendations from follow ups which have taken place since January 2025. 9 recommendations relate to system updates. The upgrade to information at work has taken place, all work has taken place to provide assurance that documentation is held in line with our GDPR

obligations. Governance and Assurance Board are assured that relevant and updated retention policies are held by services. The work required to comply with the historic recommendation is being overseen by the performance, delivery and transformation Board. All other audit recommendations have a completion date and are tracked by the Board.

Governance and Assurance Board now receive updates regarding the compliance with audit recommendations at first and second stage follow ups; this has shown an improvement in compliance with audit recommendations at an earlier stage. The table below shows compliance with audit recommendations at first and second follow ups for the periods March – June and July – September.



Links with the Corporate Priorities:

The production and publication of the Statement of Accounts and value for money opinion provides valuable information to the residents of the Council and to its suppliers. Responding and providing assurance to our external auditors reaffirms that a strong financially sustainable Council is essential to the delivery of the Let's do it Strategy.

Equality Impact and Considerations:

Under section 149 of the Equality Act 2010, the 'general duty' on public authorities is set out as follows: A public authority must, in the exercise of its functions, have due regard to the need to - (a) eliminate discrimination, harassment, victimisation, and any other conduct that is prohibited by or under this Act. (b) advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it. (c) foster good relations between persons who share a relevant protected characteristic and persons who

do not share it. The public sector equality duty (specific duty) requires us to consider how we can positively contribute to the advancement of equality and good relations and demonstrate that we are paying 'due regard' in our decision making in the design of policies and in the delivery of services. Internal Audit provide assurance to Committee Members and the public that the organisation is delivering services in line with agreed policies and procedures which have considered the requirements of the Equality Act 2010.

Environmental Impact and Considerations:

n/a no decision required

Assessment and Mitigation of Risk:

Risk / opportunity	Mitigation
Reputational risk	This update response to our improvement plan provides assurance as to the delivery of the improvements required

Legal Implications:

To be completed by the Council's Monitoring Officer.

7. This is an update on the progress of the improvement plan pursuant to auditors recommendations. Audit Committee agreed the actions would be reviewed by Members with Audit and Overview and Scrutiny Committee receiving regular reports on the Council's progress

Financial Implications:

To be completed by the Council's Section 151 Officer.

8. The annual production and audit of the statement of accounts and review of value for money arrangements are an essential part of any organisation and represent the financial position of the business for that particular financial year. For public sector organisations they are statutory and give the public and central government assurance that taxpayers money is being expended in an economic and efficient way. Approval of the improvement plan and the ongoing review of its delivery will provide assurance that the issues identified by the external auditors are addressed.

Appendices:

Appendix 1: Improvement Plan Activity Tracker

Background papers:

Please list any background documents to this report and include a hyperlink where possible.

Please include a glossary of terms, abbreviations and acronyms used in this report.

Term	Meaning
MAG	Members Assurance Group
ELT	Executive Leadership Team
RAAC	Reinforced autoclaved aerated concrete
NORA	North of Rock Area
MTFS	Medium term financial strategy
GAB	Governance and Assurance Board
IG	Information Governance
ROPA	Record of Processing Activity
LGO	Local Government Ombudsman

Appendix 1: Improvement Plan Activity Tracker

Improvement Theme	Improvement Action	Council Response	Timescale	Officer	Member	RAG	Comments
Financial Resilience	Financial Strategy	The S151 to chair a monthly strategic finance board, made up of senior officers from all of the service directorates, with responsibility for monitoring delivery of the in-year revenue budget and capital delivery programme and production of the subsequent years' revenue budget, capital programme and medium term financial strategy	Feb-25	Director of Finance	Cllr Thorpe	COMPLETE	Now Complete.
Financial Resilience	Financial Strategy	Detailed 2026/27 budget timetable agreed setting out the approach, workstreams and timelines supporting production of proposals to address the structural funding gap. This will build on the agreed strategy and involve a zero based budget review of all council services and identification of proposals that will enable a balanced budget to be set without recourse to reserves over the current medium term financial strategy the timetable and approach will include the identification of additional capacity requirements to support the budget work and be funded from the ongoing capital receipt flexibilities in place to support council and service transformation	Mar-25	Director of Finance	Cllr Thorpe	COMPLETE	Now Complete.

Financial Resilience	Financial Strategy	Development of budget proposals, involving the wider workforce, on a service basis through consideration of: The key cost drivers affecting their services, Current service performance levels including a productivity assessment and how they compare to benchmark councils and 'best in class', Current service standards being operated to and the scope for changes in those standards including any elements of the service that could be stopped or reduced, Consideration of different models of service delivery, Opportunities from implementing different ways of working, including self-service if appropriate, The impact of their proposals on other service areas i.e. either in requiring their input and support in delivering the change or in potentially increasing costs elsewhere, Opportunities for additional income generation, The impact of their proposals on the customer	Oct-25	Director of Finance	Cllr Thorpe	ON TRACK	
Finance Capacity and Transformation	Finance Restructure	Consult on phase 1 of new Finance Structure	Jan-25	Director of Finance	Cllr Thorpe	COMPLETE	Now Complete.
Finance Capacity and Transformation	Finance Restructure	Begin Recruitment to phase 1 of new Finance Structure	Mar-25	Director of Finance	Cllr Thorpe	BEHIND	Recruitment partners procured, expect recruitment to start in July

Finance Capacity and Transformation	Finance Restructure	Develop phase 2 of new Finance Structure for consultation informed by the Unit 4 upgrade transformation programme	Sep-25	Director of Finance	Cllr Thorpe	BEHIND	Job descriptions and consultation drafted with view to go live in November
Finance Capacity and Transformation	Unit 4 ERP System Upgrade	Agree detailed programme plan, capacity requirements and governance arrangements to enable delivery of the upgraded system and planned benefits in April 2026	Feb-25	Director of Finance	Cllr Thorpe	COMPLETE	Now Complete.
Governance and Compliance	Estate Management	Completion of the remaining RAAC's surveys and any subsequent actions undertaken as may be required	Feb-25	Executive Director Place	Cllr Quinn	COMPLETE	Now Complete.
Governance and Compliance	Estate Management	Completion of single reconciled estate asset register	Apr-25	Executive Director Place	Cllr Quinn	COMPLETE	Now Complete.
Governance and Compliance	Estate Management	Consolidation of the council's property function within the new Place Directorate with responsibility for: Strategic Asset Management including delivery of the planned reduction in the size of the estate, Identification and delivery of planned and cyclical maintenance, Property compliance and safety, Responsive repairs	Apr-25	Executive Director Place	Cllr Quinn	COMPLETE	Now Complete.
Governance and Compliance	Leadership and Governance Arrangements	Establishment of six new assurance boards with agreed terms of reference and 12 month forward plan, to ensure that there is a culture of compliance across the Council, the Boards will provide management oversight across Council activity, the work of the Boards will align to the corporate plan	Feb-25	Director of Law and Governance	Cllr Rafiq	COMPLETE	Now Complete.

Governance and Compliance	Leadership and Governance Arrangements	Governance and Assurance Board will have responsibility for overseeing implementation of all outstanding recommendations from internal audit reports, which is currently the role of the corporate governance group.	Feb-25	Director of Law and Governance	Leader and Cabinet Members via MAG	COMPLETE	Now Complete.
Governance and Compliance	Leadership and Governance Arrangements	Terms of reference (TOR) prepared for all Boards/Member Assurance group and revised TOR for ELT	Feb-25	Director of Law and Governance	Leader and Cabinet Members via MAG	COMPLETE	Now Complete.
Governance and Compliance	Leadership and Governance Arrangements	The assurance reports will be formally received by a Members Assurance Group made up of Cabinet members.	Mar-25	Director of Law and Governance	Leader and Cabinet Members via MAG	COMPLETE	Now Complete.
Governance and Compliance	Leadership and Governance Arrangements	Revised PDR and Induction processes and documentation to reflect updated compliance, control and management requirements and related management development needs.	Mar-25	Director of People and Inclusion	CIr Rafiq	COMPLETE	Now Complete.
Governance and Compliance	Leadership and Governance Arrangements	Officer declarations of interest will now be held by the Director of Law & Governance, this will bring Officer declarations in line with the system currently in place for Members. This will be in addition to the existing conflict/declarations of gifts and hospitality reporting procedures	Dec-24	Director of Law and Governance	CIr Rafiq	COMPLETE	Now Complete.

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Classification: Open	Decision Type: Key
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Report to:	Audit Committee	Date: 20 October 2025
Subject:	Statement of Accounts 2024/25	
Report of	Director of Finance	

Summary

- 1.1 In accordance with the Accounts and Audit Regulations 2015 (as amended) the Unaudited Draft 2024/25 Statement of Accounts were signed by the Director of Finance (S151 Officer) on Tuesday 14 October 2025 much later than the 30 June deadline. This was due to the delay in receiving the information required for the valuation of the council's non-current assets. A delay notice was published on the Council website.
- 1.2 The Draft 2024-25 Annual Governance Statement was also published on the same day, so that the council was able to commence the 30-working day period for the Exercise of Public Rights from Thursday 16 October 2025 and this will end on Wednesday 26 November 2025.
- 1.3 The Accounts and Audit (Amendment) Regulations 2024 came into force on the 30 September 2024, this legislated the statutory backstop dates, including the 2024/25 Statement of Accounts of Friday 27 February 2026. To comply with the backstop date legislation the Council must publish accountability statements on the website by this backstop date, accountability statements need to include:
 - The Statement of Accounts together with the Audit Opinion and any certificate.
 - The Annual Governance Statement.
 - The Narrative Statement (the Council includes this within the Statement of Accounts)
- 1.4 Whilst there is no longer a requirement for those charged with governance to approve the Unaudited Draft Statement of Accounts and Draft Annual Governance Statement, Audit Committee are asked to consider and note the Unaudited Draft 2024/25 Statement of Accounts (Appendix 1) and Draft 2024/25 Annual Governance Statement (Appendix 2).

Recommendation(s)

- 2.1 Consider and note the Unaudited Draft 2024/25 Statement of Accounts and Draft 2024/25 Annual Governance Statement.

Report Author and Contact Details:

Name: Neil Kissock
 Position: Director of Finance (S151 Officer)
 Department: Corporate Core Department
 E-mail: n.kissock@bury.gov.uk

Background

Reasons for Recommendation(s)

- 3.1 Under the Local Government and Housing Act 1989 preparation of the Council's accounts must follow proper practices, which includes compliance with the CIPFA/LASAAC Code of Practice on Local Authority Accounting.
- 3.2 The arrangements for preparing and publishing the Council's Unaudited Draft Statement of Accounts and Draft Annual Governance Statement are set out in the Accounts and Audit Regulations 2015, as amended by the Accounts and Audit (Amendment) Regulations 2024.
- 3.3 Under the Accounts and Audit Regulations 2015 (as amended) the Director of Finance (S151 Officer) as the Council's responsible finance officer, must on behalf of the Council:
- Sign and date the Unaudited Draft Statement of Accounts and confirm they are satisfied that it represents a true and fair view of:
 - The financial position of the authority at the end of the financial year to which it relates, and
 - That authority's income and expenditure for that financial year.
 - Publish on the authority's website the Unaudited Draft Statement of Accounts and the Draft Annual Governance Statement.
 - Commence the 30-working day Period for the Exercise of Public Rights

Accounts and Audit Regulations

- 3.4 The Accounts and Audit (Amendment) Regulations 2024 came into force on the 30 September 2024; this legislated the statutory backstop dates as follows:

Financial Year Accounts	Deadline
2024-25	27 February 2026
2025-26	31 January 2027
2026-27	30 November 2027
2027-28	30 November 2028

- 3.5 To comply with the backstop date legislation the Council must publish accountability statements on the website by the backstop date, accountability statements need to include:
- The Statement of Accounts together with the Audit Opinion and any certificate.
 - The Annual Governance Statement.
 - The Narrative Statement (the Council includes this within the Statement of Accounts)
- 3.6 Those charged with governance are required to approve the final audited accountability statements prior to publication.
- 3.7 Bodies that are exempt or have failed to comply with a backstop date will be required to publish an explanation and publish audited accountability statements as soon as practicable. The government intends to publish a list of bodies and auditors that do not meet the proposed backstop dates and are not exempt, those bodies will need to send a copy of the published explanation to the secretary of state.

Statement of Accounts

- 3.8 The format and content is defined in regulations and specified in the relevant sections of the CIPFA/LASAAC Code of Practice, and comprises:
- Narrative Statement
 - Statement of Responsibilities for the Statement of Accounts
 - Core Financial Statements
 - Expenditure and Funding Analysis
 - Notes to the Core Financial Statements
 - Supplementary Statements: Housing Revenue Account (HRA), Collection Fund
 - Group Accounts
 - Notes to the Group Accounts
 - Glossary of Terms
- 3.9 The Council's Unaudited Draft 2024/25 Statement of Accounts are attached at Appendix 1 for consideration and noting.

Annual Governance Statement (AGS)

- 3.10 A key role of Audit Committee is to oversee the Council's control environment and the associated system of internal controls and assurance processes. Audit Committee must satisfy itself that the Authority's assurance statements, in particular the AGS, properly reflects the risk environment and any actions needed to improve it.
- 3.11 The AGS therefore sets out the governance issues that are deemed significant and the actions that are being taken to address them. The Council is required to exercise judgment in deciding whether or not a particular issue should be deemed significant. Factors which are used in exercising that judgment include:
- Whether the issue seriously prejudiced or prevented achievement of a principal objective.
 - Whether the issue has resulted in a requirement to seek additional funding to allow it to be resolved or has resulted in significant diversion of resources from another aspect of the business.
 - Whether the external auditor regards it as having a material impact on the accounts.
 - Whether the Audit Committee, or equivalent, advises it should be considered significant for this purpose.
 - Whether the Head of Fraud, Audit, Insurance & Risk reports on it as significant, for this purpose, in the annual opinion on the internal control environment.
 - Whether the issue, or its impact, has attracted significant public interest or has seriously damaged the reputation of the organisation.
- 3.12 The information provided in the AGS regarding significant governance issues may include a description of the weakness and its impact on the Council in order to improve disclosure and provide context for the actions taken. The Council is required to balance utility to the reader of the AGS against the need for discretion in such disclosure to avoid further adverse impacts or exploitation of the weakness.
- 3.13 The Council's Draft 2024/25 Annual Governance Statement are attached at Appendix 2 for consideration and noting.

Links with the Corporate Priorities:

The production and publication of the Statement of Accounts provides valuable information to the residents of the Council and to its suppliers.

A strong financially sustainable Council is essential to the delivery of the Let's do it Strategy.

Equality Impact and Considerations:

The statement of Accounts is a record of past financial expenditure. It does not determine future resource allocation.

Environmental Impact and Considerations:

There are no implications to an increased carbon impact of this decision.

Assessment and Mitigation of Risk:

Risk / opportunity	Mitigation
There is a risk of misstatement	Accounts are reviewed by Mazars and their opinion of both set of accounts is independent to the Council

Legal Implications:

The localised accounts process was established pursuant to the Local Audit and Accountability Act 2014, the system ensures that the Councils accounts are independently verified by the Council's external auditors Mazars ensuring good governance and financial transparency.

This report is submitted to Audit committee in accordance with the financial regulations as set out in the Council constitution.

Financial Implications:

The statement of accounts are an essential part of any organisation and represent the financial position of the business for that particular financial year. For public sector organisations they are statutory and give the public and central government assurance that taxpayers money is being expended in an economic and efficient way. These accounts not only report the in-year position but also the future stability of the organisation through the strength of its balance sheet and cash flow.

Appendices:

Appendix 1: Bury Unaudited Draft 2024/25 Statement of Accounts
Appendix 2: Bury Draft 2024/25 Annual Governance Statement

Please include a glossary of terms, abbreviations and acronyms used in this report.

Term	Meaning

Unaudited 2024-25

Statement of Accounts

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Introduction by the Director of Finance

I am pleased to introduce our financial accounts for 2024/25. The purpose of these accounts is to present a true and fair view of the financial results of our activities for the year and the value of our assets and liabilities at the end of the year. The Statement of Accounts have been prepared in accordance with the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Local Authority Accounting in the United Kingdom. The Statement of Accounts play a vital role in providing Bury residents, Council Members, and other interested parties with an understanding of the Council's financial position, providing assurance that public resources have been used and accounted for in an appropriate manner.

It aims to ensure the readers of the Statement of Accounts can:

- Understand the overarching financial position of the Council and the 2024/25 financial outturn.
- Have confidence that public money with which the Council has been entrusted has been used and accounted for appropriately, and;
- Be assured of the robustness of the council's financial standing.

The Council's Statement of Accounts is presented as simply and clearly as possible. However, the accounts for such a large and diverse organisation are by their nature both technical and complex. To assist in this, a narrative report has been produced.

Neil Kissock
Director of Finance (S151 Officer)

Certificate of the Statement of Accounts

I certify that the Statement of Accounts presents a true and fair view of the financial position of Bury Council at 31 March 2025, and its income and expenditure for the year ended 31 March 2025.

Neil Kissock
Director of Finance (S151 Officer)
14 October 2025

Approval of the Accounts

In accordance with the Accounts and Audit Regulations 2015, I certify that the Statement of Accounts for the financial year ended 31 March 2025, was approved under delegated powers as agreed by the Audit Committee at the meeting held on XX XXX XXXX.

Councillor Elliot Moss
Chair of the Audit Committee
XX XXX XXXX

Narrative Report

The Narrative Report provides information on the authority, its main objectives and strategies and the principal risks that it faces, as well as providing a commentary on how the authority has used its resources to achieve its desired outcomes in line with its objectives and strategies throughout 2024/25.

The 2024/25 financial year began with a challenging and uncertain national financial outlook. Despite recent reductions in the rate of inflation, the Council is still addressing the impact of 11% inflation. This is a rendition of how, we have navigated the boat in these stormy waters with our strategic plans and some of the risks that we hope to overcome in the coming financial years as identified below.

At the beginning of the year, this was the situation of the council's finances:

- 17% demand increase on the council's budget, against an income increase of just 7%.
- These pressures come on top of systemic under funding. The Institute of Fiscal Studies published data in 2023 which highlighted Bury Council's position as in the bottom 20% worst-funded councils, ranking 122 out of 150 upper-tier English local authorities in terms of money to spend per resident.
- Whilst there has been a recent increase in one off grants and fixed term funding from central government, core funding has gone down by 55% since 2010/11.
- As a result of this situation the Council declared itself to be in a state of financial distress last summer and established a voluntary Finance Improvement Panel, with support from CIPFA and the LGA, to review all its financial systems and processes.
- The council was informed by the advice of the Finance Improvement Panel the Council has reassessed the balance of earmarked and ringfenced reserves to support a balanced budget for the next three years.
- This work ensures the immediate viability of the Council but is not, of course, a long-term solution. Reserves can only be spent once and therefore work is now underway to identify recurring financial savings at the equivalent value across the areas.
- Workforce capacity, to identify efficiencies in staffing structures and job design Reform, by applying the public service reform principles enshrined in LET'S do it! To children's and adult's social care in particular, as well as housing services including those formerly provided by Six Town Housing Strategic financing through the strategic application of grants and ongoing efficiencies in the Treasury Management functions.

Introduction to Bury

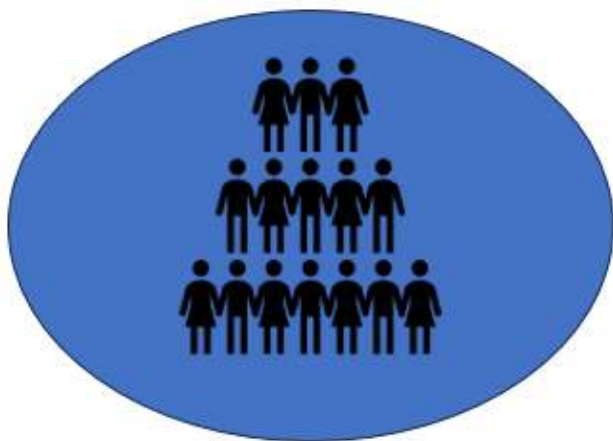
Bury Council is one of ten local authorities in the Greater Manchester region. Bury is a place of independent shops, regeneration, thriving businesses and strong communities making it a place where people want to live, work, and spend their leisure time.

About Bury

Bury is home to a vibrant community and shops and leisure facilities a fun place to live, work and play as supported by the 2017 Happy at Home Index amongst the 10 greater Manchester Councils third happiest in the Northwest, behind only the Wirral and Chester.



Key Facts



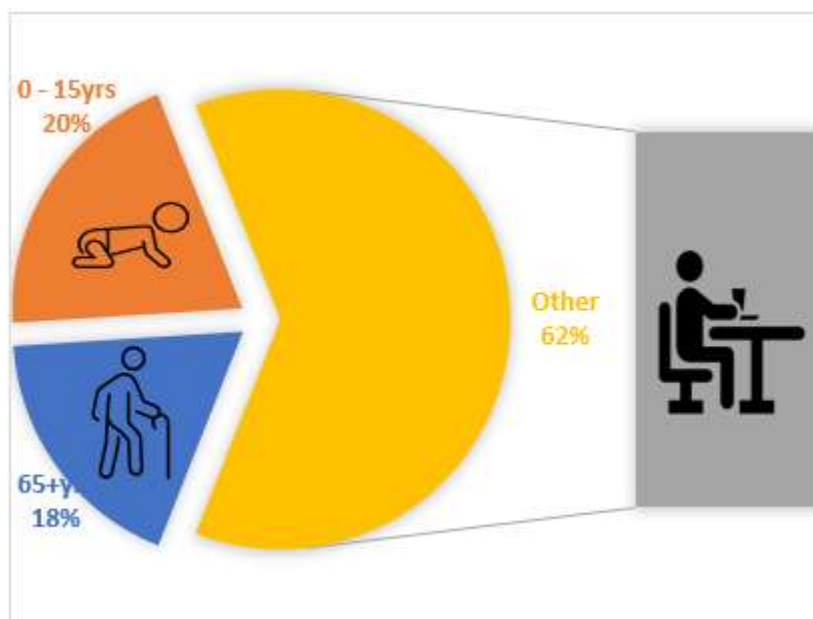
Population

The Office for National Statistics (ONS) 2021 mid-year population estimate report Bury's total population as 193,855. It is forecasted to grow to 207,091 by 2043, with an expectant increase of aged over 80 from 8,800 in 2018 to 14,935, in 2043 with resultant increases in demand for health and social care services.

Age Profile

The working age population (age 16 to 64) as a proportion of the population is slightly lower than the regional and national averages, whilst those over 65 also represent a lower percentage of the population than regional and national averages. Over 85's represents 2.3% of the population compared to 2.5% nationally. Under 16s are higher than regional and national averages.

There is expected to be a high increase in those residents aged 80 and over from 8,800 in 2018 to 14,935 in 2043.

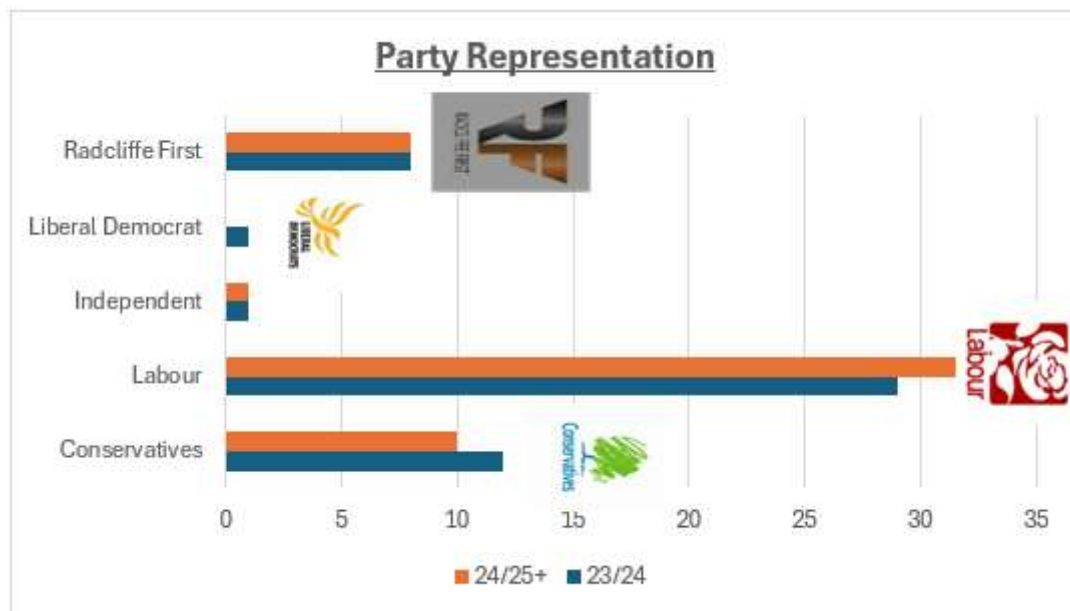


About the Council

The Council operate a cabinet structure, with the majority party on most occasion choosing the leader of the council, with the chairmanship of the cabinet heading their respective portfolios. The scrutiny committee have an oversight of the actions of the cabinet. The member lead on the strategy with the Chief Executive and directors working with members to implement these strategies.

Political structure

Bury is made up of 17 wards with 3 Councillors representing each ward giving an overall total of 51 members. The political make-up of the Council, including changes in political colours following the May 2024 elections for 2024/25 was:



The Cabinet

The Cabinet is the main decision-making body of the Council and is responsible for the strategic management of Council services. The Council in 2024/25 consisted of a Leader and 8 Cabinet Member Councillors each of whom held a Cabinet Member portfolio.

These were as follows:

- Strategic Growth
- Adult Care, Health, and Public Service Reform
- Children and Young People
- Finance and Transformation
- Culture Economy and Skills
- Environment, Climate Change and Operations
- Customer Service, Communications and Corporate Affairs
- Housing Services
- Communities and Inclusion

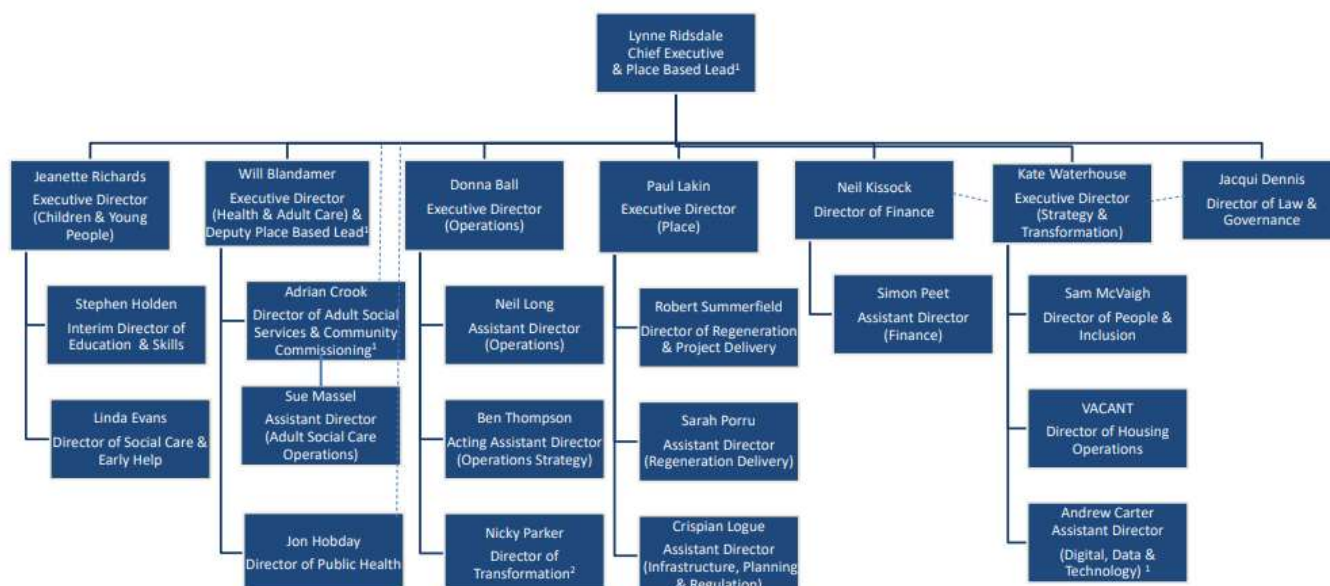
Cabinet members are also held to account through Overview and Scrutiny Committees.

Workforce

The Council's Executive Team provides leadership to the Council and supports the work of Councillors. The Chief Executive is supported by 5 Executive Directors – (Health & Adult Care) & Deputy Place Based Lead, Children and Young People, Operations, Place and Strategy and Transformation.

In carrying out their roles, the Executive Team support the Council in:

- Developing the Council's strategies
- Identifying and planning resources
- Delivering Council plans
- Reviewing the Council's performance and effectiveness in delivering services to residents across the borough



Council Employees

The Council employee count full time equivalents (FTE), excluding staff directly employed by schools and casuals were 2,282 (2,114 23/24). The slight increase in staff number is in line with bringing significant organisational change, stability, and improvements in various challenging areas, where possible. Investing in and engaging with our staff and ensuring they have the right skills and knowledge to support effective and efficient delivery is a priority and will continue to be so as the Council continues to transform in 2024/25 and beyond. These changes and embedding of organisational values and behaviours aligned to the LET'S Do It! Strategy. The Council aims to build a resilient and flexible workforce that is able to deliver the Council's plans and meet the changing needs of the organisation. The Council aims to have the right people, with the right skills and the right tools in place to do their job across the whole of the Council.

2024/25 Corporate Plan

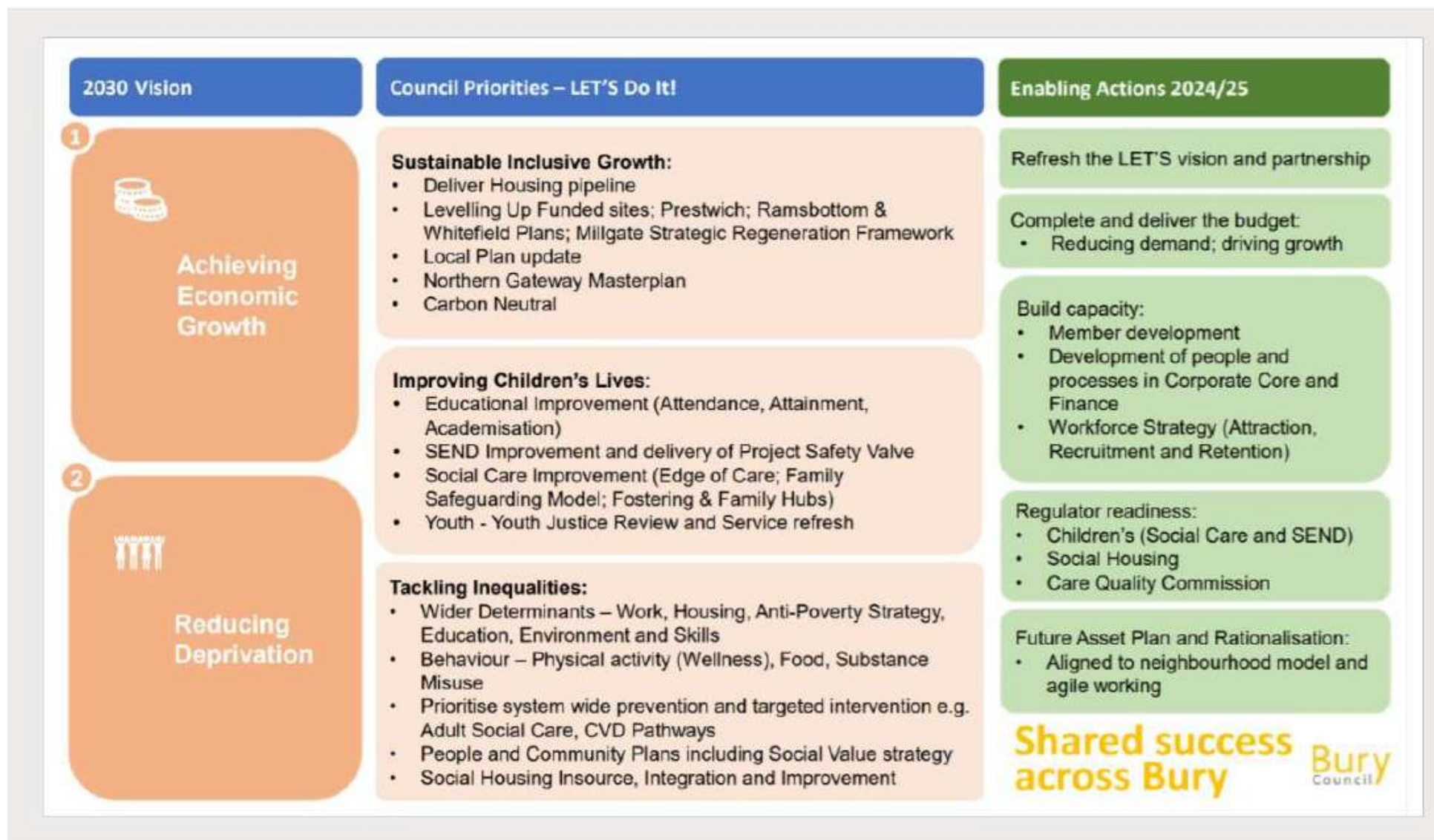
Previous Corporate Plans have attempted to identify the many priorities that must be addressed within this complex operating environment. Feedback from the recent Local Government Association (LGA) Corporate Peer Challenge is that such detailed plans have been unclear, however, and a much tighter set of core priorities would better assist in building engagement. On this basis, three core strategic priorities for 2024/25 are proposed, delivery of which will also secure financial stability. The priorities overlay the "business as usual" departmental functions which are described separately in service planning documents.



The core priorities are defined as follows:

- Sustainable Inclusive Growth – Further delivery of sustainable housing, the levelling up programmes, strategic regeneration along with the Local Plan, Northern Gateway Masterplan, and our continued commitment to carbon neutrality.
- Improving Children's Lives – This priority details Educational Improvement including the three A's (Attainment, Attendance and Academisation) and the continued delivery of the SEND and Social Care improvement plans as well as a review of the Youth Justice service.
- Tackling Inequalities – Since the pandemic our inequalities have widened and therefore this continues to be a key priority in 2024/25 including a review of the wider determinants of health: work, housing anti-poverty, tackling behaviours that lead to poor outcomes, system wide prevention and targeted interventions within our neighbourhoods.

A summary of the 2024/25 Corporate Plan is provided below:



Governance

Bury Metropolitan 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. The Council also has a duty under the Local Government Act 1999 to make arrangements to secure continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

The Annual Governance Statement explains how the Council has complied with the CIPFA Financial Management Code and meets the requirements of regulation 6(2) Accounts and Audit Regulations 2015, in relation to the approval of the Annual Governance Statement.

The Head of Fraud, Audit, Insurance & Risk's opinion for 2024/25

Based upon the results of the audit work undertaken during the year, the Head of Audits opinion is that the Authority's control environment provides limited assurance that the significant risks facing the Authority are addressed.

Some fundamental and significant recommendations have not been fully implemented during the year. However, the recommendations made had been accepted by management and are in the sight of the Governance and Assurance Board (GAB) and the Members Assurance Group (MAG)

Towards the end of the 2024/25 year, whilst a number of Limited Assurance reports were still being issued, the Internal Audit Team were starting to see an improvement on numbers of recommendations being addressed by the time the second follow up has been completed, thus fewer recommendations being reported as outstanding to the Governance and Assurance Board. This suggests that the work of the Governance and Assurance Board is positively contributing to the improvement of Governance across the Council however further improvement is needed.

Performance Management

During the year a new approach to performance reporting was adopted. A move from monthly highlight reporting to a more detailed quarterly report tying delivery activities and key performance indicators. This also saw the integration of the financial monitoring of the Medium – Term Financial Strategy Savings Tracker, to make it dynamic by updating it with emerging issues and other factors causing delays/changes.

To support and empower, the executives and management, a performance dashboard was developed present this information in an accessible format, include trend information and benchmarking data. Target setting workshops will be held in Quarter One with the aim of all measures having performance targets by Quarter Two. A summary of the performance metrics in development is included overleaf.

Alongside the delivery of the key priorities, we will support enabling activity including:

Internal Transformation, including digital

In July 2021, Cabinet agreed a multi-year internal transformation programme with the objectives of both improving service quality and reducing costs. The programme is comprised of three workstreams:

Let's do it....

- Once – an integrated customer contact strategy.
- Flexibly – estates rationalisation and agile working.
- Well – internal improvement and efficiencies.

Underpinning much of this work is the Council's digital programme, which seeks to promote digital-first user engagement, a digital workplace and improved business intelligence. This work has continued in earnest through 2024/25.

Organisation Development

The partnerships mission is to provide direct and robust leadership of the *Let's Do It!* vision through the mindset of staff and impact on their approach to delivery services. A People Strategy will be created, setting out the organisations framework for developing skills, structures and culture needed to drive delivery of the vision. Work here will include:

- Co-creation of a set of values which support our diverse workforce to demonstrate the '*LETS*' principles, underpinned by practical behaviours which drive a change in culture.
- Development of leaders and managers to equip them with the skills and confidence to deliver on the partnerships ambition. 2022/23 saw the launch of the managers development programme for all managers who line manage staff.
- Strengthening approaches to talent identification and development, including work with apprenticeships to focus on creating opportunities for Bury residents.
- Focus on wellbeing and engagement, emphasising the role of managers, informed by best practice and internal evidence.
- Improvement in the systems and processes that support quality management.

Financial Management

The finance department is committed to its mission of providing timely reports and support the business units in managing their respective resources as well as responding responsibly to our various stakeholders in good stead. By so doing the finance department continues to challenge itself and restructure its operations to be as fluid as possible in its mission, in optimising the resources of the council. It is key that finance is seen as an enabler to all departments to achieve the objectives and priorities of the Council, whilst ensuring financial sustainability and resilience.

Budget Setting

The 2024/25 budget has been designed to support the delivery of the 2030 vision of the "The LET'S DO IT!" strategy as set out in February 2024 and the Council's priorities and key deliverables as partly highlighted above, which appraises the Council's Corporate Plan and associated plans.

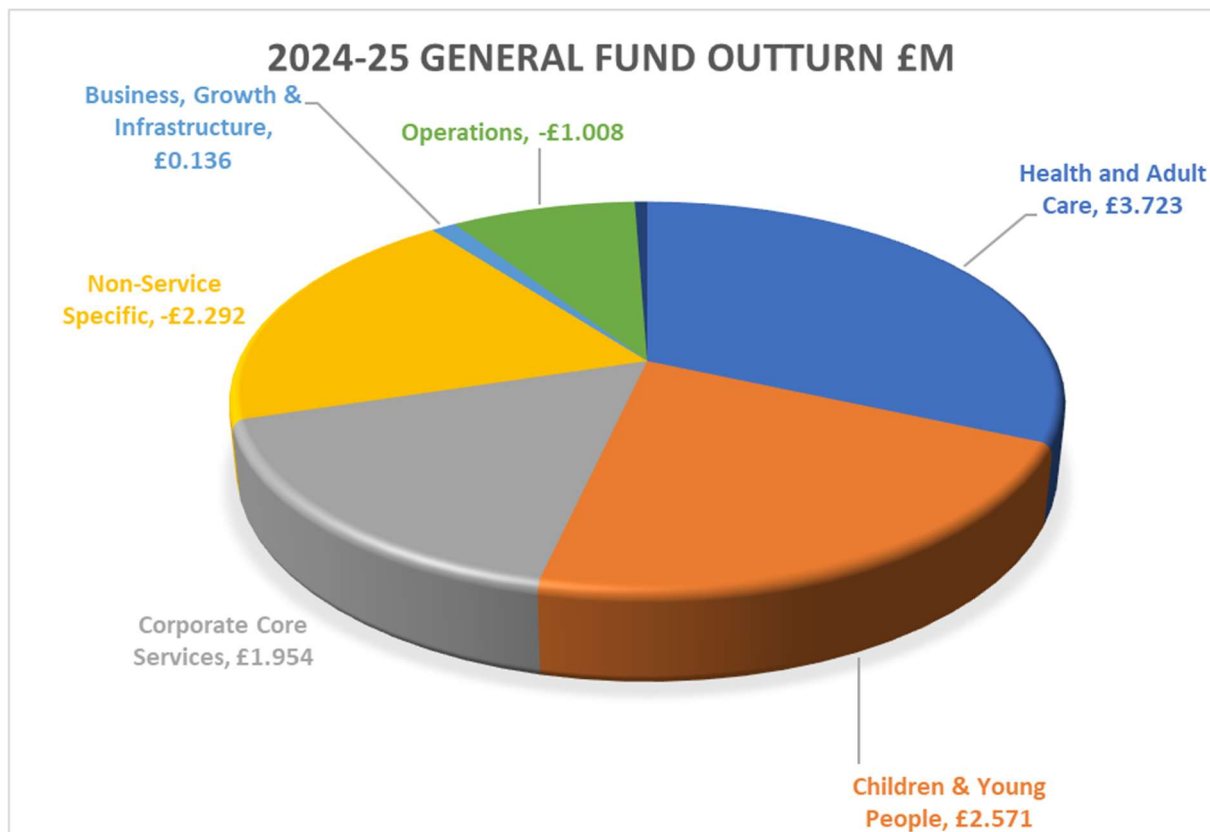
Financial Performance 2024/25

Revenue

The 2024/25 general fund revenue outturn position was an overspend of £4.365m (including the use of reserves) which represents a variance of 1.94% compared to the overall revenue budget of £224.480m. The final outturn is £1.705m higher than the forecast outturn position at quarter 3 which was reported to Cabinet in March and represents an additional call on reserves.

This Income and Expenditure is analysed by department below:

2024/25 Outturn	Revised Budget £m	Actual £m	Actual to Budget Variance £m
Health and Adult Care	£90.091	£93.814	£3.723
Children & Young People	£57.553	£60.124	£2.571
Corporate Core Services	£28.070	£30.024	£1.954
Non-Service Specific	£30.819	£28.527	(£2.292)
Business, Growth & Infrastructure	£0.580	£0.716	£0.136
Operations	£17.446	£16.438	(£1.008)
Housing General Fund	(£0.079)	(£0.011)	£0.068
DIRECTORATE TOTAL	£224.480	£229.632	£5.152
FUNDING:	(£211.331)	(£212.118)	(£0.787)
Use of Reserves	(£13.149)	(£13.149)	£0.000
BUDGET POSITION	(£0.000)	£4.365	£4.365



Savings

The Council recognises the need for savings plans to be delivered. Project management capacity has increased and a programme that supports and monitors the delivery and deliverability of savings is in place for 2024/25 supported by the Executive Delivery Board. There have been 93.88% delivery of savings plans in 2024/25 (£5.957m achieved compared to £6.345m planned).

Dedicated Schools Grant (DSG)

Approved on the 6 November 2020 but coming into effect from the 29 November 2020 parliament agreed to establishing new accounting practices in relation to the treatment of local authorities' schools budget deficits. Where the Council has a deficit on its schools budget it must not charge the amount of that deficit to a revenue account. The Council must record any such deficit in a separate account established solely for the purpose of recording deficits relating to its school's budget. The new accounting practice has the effect of separating schools budget deficits from the Councils' general fund for a period of three financial years. This issue can only be fully resolved by closing the deficits.

At the end of 2024/25 the Council held a net deficit balance of £19.041m on its DSG account, an increase of £0.582m from £18.459m at the end of 2023/24. The overall outturn was an increase in the deficit position as a result of increased demand for supporting pupils with high needs. A number of workstreams have been, and continue to be developed, which will reduce the DSG deficit position in future years. The focus of this activity is around the High Needs Block and the demands against this funding stream. The Council is working with Department for Education colleagues on these workstreams and the Council's position over the short to medium term.

Reserves

There was £13.149m budgeted use of reserves and £4.365m of reserves to balance the 2024/25 outturn.

Earmarked reserves have however been used throughout the year to deliver key priorities and deliver outcomes where specific funding had been received and was being held in reserves.

The accounts show that the Council has £61.570m (£89.619m at 31 March 2024) in general fund earmarked reserves at 31 March 2025 and £10.000m (£10.000m at 31st March 2024) in General Reserves at 31 March 2025.

The Council is faced with an uncertain financial climate over the medium to long-term which presents a high risk to the authority and there remains potential for further, yet unrecognised, risks. For this reason, a prudent approach to the level of reserves held by the Council remains a sensible and necessary approach that underpins the financial resilience of the organisation.

Usable Reserves	2023/24 £000s	2024/25 £000s
General Fund	(£10,000)	(£10,000)
Earmarked General Fund Reserve *	(£89,619)	(£61,570)
Housing Revenue Account	(£10,510)	(£16,746)
Major Repairs Reserve	£0	(£13)
Capital Receipts Unapplied	(£18,474)	(£16,532)
Capital Grants Unapplied	(£28,098)	(£28,935)
Balance at 31 March	(£156,701)	(£133,797)

Pension liabilities/(Asset)

The Council has reported a nil pension liability/(asset) as at 31 March 2025 due to the effect of the asset ceiling, more detail on the asset ceiling calculation is provided in Note 38, (asset of nil as at 31 March 2024). Pension assets & liabilities are based on the requirements of IAS 19, Employee Benefits, and calculations are carried out using a prescribed method. The liability/(asset) is not an immediate

deficit/surplus that has to be met now. The sum is the current assessment taking a long-term view of the future liabilities for existing pensioners and current employees who are accruing pension entitlement and of future expected investment performance.

Capital

In 2024/25, the amount expended on capital related activities, was £59.814m (£52.994m, 23/24). A capital finance requirement of contracts entered to commence in 2024/25 not including slippage from prior years and other minor contracts is estimated to be £19.360m (£23.419m, 23/24). These commitments are part of its LET'S DO IT! Priorities, - Achieving Inclusive Economic Growth", and does not include the amount for housing development.

CAPITAL EXPENDITURE by THEME	£m
Children and Young People	3.434
Climate Change / Environment	0.076
Older People and Disabled Facilities Grants	0.057
Estate Management	1.457
Highways and Infrastructure	9.811
Housing	18.225
ICT and Digital	1.523
Operational Fleet	0.367
Regeneration and economic Growth	21.018
Sport and Leisure	3.847
TOTAL CAPITAL EXPENDITURE	59.814

CAPITAL FINANCING	£m
Prudential Borrowing	11.124
External Funding	32.716
Capital Receipts	7.740
General Fund RCCO	0.833
Housing Revenue Account DRF/MRR	7.401
TOTAL CAPITAL FINANCING	59.814

Housing Revenue Account (HRA)

Under legislation, income and expenditure on Council Housing is ringfenced within the HRA. This means the Council is not able to make contributions to or from its General Fund from or to the HRA.

After taking into account adjustments between the accounting basis and the funding basis under legislation and transfers to and from earmarked reserves there is an increase of £6.236m on the HRA Balance as at 31 March 2025 bringing it to £16.746m.

Collection Fund

The council is required by legislation to maintain a separate Collection Fund Account for the administration of Council Tax and Business Rates income. All income collected from local taxpayers is paid into this account and then distributed to the Council's General Fund, and to the Greater Manchester Combined Authority (GMCA) for the GMCA Mayoral Police and Crime Commissioner precept and the GMCA Mayoral General precept (including fire services).

The 2024/25 movement on the Collection Fund is a surplus of £6.150m, from an overall deficit of £5.466m to an overall surplus of £684k.

The Council's and the Precepting Authorities share of the surplus is shown in the table below:

The Collection Fund	Council Tax £000s	Business Rates £000s	Total £000s
Opening Collection Fund Balance	(£630)	£6,096	£5,466
(Surplus)/Deficit for the year	(£287)	(£5,863)	(£6,150)
Closing Cumulative (surplus)/Deficit carried forward	(£917)	£233	(£684)
<u>Allocated to:</u>			
Bury Council	(£770)	£231	(£539)
GMCA Mayoral General	(£102)		(£102)
GMCA Mayoral Police and Crime Commissioner	(£45)	£2	(£43)
Total Allocation	(£917)	£233	(£684)

Greater Manchester 100% Business Rates Retention Pilot

On 1 April 2017, the GMCA, Bury Council and the nine other GM districts commenced a pilot scheme for the 100% local retention of Business Rates. The participants agreed to pilot full Business Rates Retention on the basis that no district would be worse off than they would have been under the original '50/50' arrangements whereby Business Rates revenues are shared between Central Government and the Local Authority sector. This has become known as the 'no detriment' principle. Under the pilot scheme, additional rates income is offset by reductions in other funding streams such as the Revenue Support Grant (RSG) and Public Health Grant.

The Council continued with the 100% increased Business Rates Retention arrangements in 2024/25. Business rates income is a complex and volatile tax, changes in rateable values and increases in appeals by businesses are difficult to predict and can have a significant impact on the actual benefit realised at the end of the financial year.

From the Government's perspective, the primary purpose of the increased Business Rates Retention arrangements was to develop and trial approaches to manage risk and reward in a Local Government finance system that included the full devolution of Business Rates revenues. Government plans subsequently changed with a 75% Business Rates Retention Scheme expected to be introduced.

There have been delays to the expected reform of Local Government Funding, including the Business Rates Retention scheme (including the adoption of a national 75% rates retention scheme) however, it has been confirmed, that the Greater Manchester 100% increased Business Rates Retention arrangements will continue in 2025/26.

Treasury Management

We undertake treasury management activities to ensure the separation of the core treasury function under security, liquidity, and yield principles, that ensure we retain sufficient liquid funds to provide for day to-day cash flow requirements whilst funding our capital spend at the lowest cost. These activities are managed within an overall framework determined by the Treasury Management and Investment Strategies that were agreed by Full Council in February 2024 and are approved annually. Interest income and expenditure as a result of investments or borrowing are reflected in our revenue budgets.

Included in our investment income is the Council's interest in Manchester Airport Group. The airport's activity had been significantly impacted by Covid but during 2024/25 both interest and dividend receipts were received.

Risks

The Accounts and Audit Regulations 2015 and Public Sector Internal Audit Standards 2017 require the Council to maintain a robust, adequate, and effective system of risk management in its delivery of core services. Operation of an effective and embedded risk management framework is an important element of such a system so that the Council effectively discharges its corporate governance responsibilities.

As part of Bury Council's Code of Corporate Governance, risk management underpins its system of internal control.

The Executive Team is responsible for identifying potential strategic risk (internal and external of significant impact to the body), monitoring the Corporate Risk and maintaining a Register, ensuring that the management of risk continues to be within the Council's risk appetite.

Audit Committee is responsible for considering the effectiveness of the council's corporate risk management arrangements and constantly challenging its adequacy.

As at the end of the 2024/25 financial year, there were 23 corporate identified strategic risk in the register.

Outlook

MTFS

At the time when the 2024/25 budget was set, there remained a budget gap for 2024/25 of £15.131m and a cumulative budget gap over the three years of £30.085m. The additional funding announced in the Local Government Financial Settlement and the increase in Council Tax and Business Rates has helped to bridge part of the gap in our budget.

Savings proposal of £5.368m had been included within the budget for 2024/25. The savings were approved by members as part of setting the 2023/24 budget in February 2023. The Director of Finance chaired the Executive Delivery Board to agree a strategy to deliver savings to close the gap and to oversee the delivery of the budgeted savings.

The budget proposals include a new policy proposal which is to transfer a dividend from the BMBC Townside Fields Limited for £2.080m which is a one-off of £1.9m and a recurring of £0.180m which is income generated through rental.

As part of the budget, reserves had been reviewed. The use of reserves has been modelled over a three-year period to assess the worst-case scenario should savings not materialise to close the £30.085 budget gap. There are sufficient reserves to manage the budget gap however a strategy to close the gap over the three-year period needs to be developed to ensure the financial sustainability of the Council.

Finance Settlement

The uncertainty surrounding the publication of the future of Local Government Finance Settlement which makes, longer term future planning difficult. The MTFS only includes assumptions on the future based on annual government announcements to date. The MTFS will continue to be updated as the government release information on their funding plans. It is important that Bury spends within this approved budget, especially with pressures on current resources.

Other significant risks that impact on the delivery of a balanced budget over the medium term, includes:

- Financial Sustainability
- Increasing Demand Pressures
- Digital Transformation
- Climate change
- Workforce Skills & Capability
- Children's Social Care Services and OFSTED inspection
- Adult Social Care Reforms and CQC inspection
- Reinforced Autoclaved Aerated Concrete (RAAC)

The risks are monitored and reported:

- Included in the Corporate Risk Register.
- Regularly reported to Overview and Scrutiny Committee.
- Reviewed through quarterly monitoring and updates to the Audit Committee.

Financial Statements

The Accounts and Audit Regulations 2015, as amended, set out the statutory deadlines for an authority to publish both the 2024/25 unaudited Statement of Accounts by 30 June 2025 and 2024/25 audited Statement of Accounts by 27 February 2026.

The Statement of Accounts provide an overview of the Council's financial position for 2024/25. The 2024/25 set of accounts conform to the Code of Practice on Local Authority Accounting in the United Kingdom 2024/25 (the Code), which is based on International Financial Reporting Standards (IFRSs).

Explanatory Statements

Statement of Responsibilities - explains the responsibilities of the Council and its Chief Financial Officer in relation to the Council's financial affairs and the Statement of Accounts.

Core Statements

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 (or rents). Authorities raise taxation (and rents) to cover expenditure in accordance with statutory requirements; this may be different from the accounting cost. The taxation position is shown in both the expenditure and funding analysis and the movement in reserves statement.

Movement in Reserves Statement shows the movement from the start of the year to the end on the different reserves held by the authority, analysed into 'usable reserves' (i.e. those that can be applied to fund expenditure or reduce local taxation) and other 'unusable reserves'. The statement shows how the movements in year of the authority's reserves are broken down between gains and losses incurred in accordance with generally accepted accounting practices and the statutory adjustments required to return to the amounts chargeable to council tax (or rents) for the year. The net increase/decrease line shows the statutory general fund balance and Housing Revenue Account (HRA) balance movements in the year following those adjustments.

Balance Sheet shows the value as at the balance sheet date of the assets and liabilities recognised by the authority. The net assets of the authority (assets less liabilities) are matched by the reserves held by the authority.

Cash Flow Statement shows the changes in cash and cash equivalents of the authority during the reporting period. The statement shows how the authority 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 authority are funded by way of taxation and grant income or from the recipients of services

provided by the authority. Investing activities represent the extent to which cash outflows have been made for resources which are intended to contribute to the authority'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 authority.

Notes to the Core Financial Statements

All the notes to the core statements above are collected in one place. Later in this document there is an explanation of the policies used in the preparation of the figures in these accounts, especially changes made during the year.

Other Statements

The Collection Fund and notes reflects the Council's statutory obligation to maintain a separate Collection Fund for its transactions as a billing authority in relation to Council Tax and Non-Domestic Rates.

Housing Revenue Account and notes shows the in-year economic cost of providing housing services in accordance with generally accepted accounting practices.

Group Accounts

In accordance with the Code the following have been consolidated in the Council's Group Accounts:

The Council relationship with three organisations over which it has substantial control and influence that have been identified as Subsidiaries of Bury Council, of:

- Six Town Housing Ltd
- Bury MBC Townside Fields Ltd
- Persona Care and Support Ltd and Persona Group Ltd

The two joint arrangements formed during 2022/23, whereby the Council has agreed to share joint control and has rights to the net assets of the arrangement, have been classed as a Joint Venture, of:

- Bury Bruntwood (Millgate) LLP
- The Prestwich Regeneration LLP

Further details on the Group entities and the Group Accounts can be found in the Group Accounts section of the Council's statement of Accounts.

Glossary

At the end of the statement there is a glossary which explains some of the technical terms used in these accounts.

Further information

As a result of complying with regulation these accounts can be complex to read. However, I hope you find them informative in helping you understand how the Council manages its finances and its service delivery. If you have any questions or comments please e-mail closedown@bury.gov.uk or write to the Director of Finance, Bury Metropolitan Council, Town Hall, Knowsley Street, Bury BL9 0SW.

Statement of Responsibilities for the Statement of Accounts

The Council's Responsibilities

The Council is required:

- To make arrangements for the proper administration of its financial affairs and to secure that one of its officers has the responsibility for the administration of those affairs. In Bury that Officer is the Section 151 Officer.
- To manage its affairs to secure economic, efficient, and effective use of its resources and safeguard its assets.
- To approve the Statement of Accounts.

The Responsibilities of Audit Committee

Audit Committee is required:

- To monitor the integrity of the financial statements of the Council and to review significant financial reporting judgements contained in them;
- To review the Council's internal financial controls including its risk management systems;
- To monitor and review the effectiveness of the Council's internal audit function;
- To review and monitor the external auditor's independence and objectivity and the effectiveness of the audit process;
- To consider significant accounting policies, any changes to them, and any significant estimates and judgements;
- To review the clarity and completeness of disclosures in the financial statements and consider whether the disclosures made are set properly in context; and
- To approve the audited Statement of Accounts.

The Responsibilities of the Section 151 Officer

The Section 151 Officer is responsible for the preparation of the Authority's Statement of Accounts which, in terms of CIPFA's Code of Practice on Local Authority Accounting in Great Britain, is required to present **a true and fair view** of the financial position, financial performance and cash flows of the Authority at the accounting date and its income and expenditure for the year ended 31 March 2025.

In preparing the Statement of Accounts the Section 151 Officer has:

- Selected suitable accounting policies and then applied them consistently;
- Made judgements and estimates that were reasonable and prudent; and
- Complied with the Code of Practice on Local Authority Accounting.

The Section 151 Officer has also:

- Kept proper accounting records which are up to date;
- Taken reasonable steps for the prevention and detection of fraud and other irregularities;
- Signed the letter of representation with the External Auditor;
- Signed and dated the draft Statement of Accounts, confirming satisfaction that it presents a true and fair view of the authority's financial position at the balance sheet date, the authority's income and expenditure for the year;
- Commenced the period for the exercise of public rights with regards to the inspection of the statement of accounts;
- Notified the External Auditor of the date on which that period began;
- Assessed the Authority's [and the Group's] ability to continue as a going concern, disclosing, as applicable, matters related to going concern;
- Used the going concern basis of accounting on the assumption that the functions of the Authority [and the Group] will continue in operational existence for the foreseeable future;
- Maintained such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and
- Reconfirmed satisfaction that the accounts present a true and fair view of the financial position at the balance sheet date and the income and expenditure for the year, upon conclusion of the public inspection period and immediately prior to approval of the audited accounts by Audit Committee.

Independent Auditors Report

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Core Financial Statements and Explanatory Notes

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Comprehensive Income and Expenditure Statement

This statement shows the accounting cost in the year of providing services in accordance with generally accepted accounting practices, rather than the amount to be funded from taxation [or rents]. Authorities raise taxation [and rents] to cover expenditure in accordance with statutory requirements; this may be different from the accounting cost. The taxation position is shown in both the expenditure and funding analysis and the Movement in Reserves Statement.

Restated 2023/24			Comprehensive Income and Expenditure Statement		2024/25		
Gross Expenditure £000s	Gross Income £000s	Net Expenditure £000s	Description	Note	Gross Expenditure £000s	Gross Income £000s	Net Expenditure £000s
£125,423	(£36,457)	£88,966	Health & Adult Care		£156,440	(£53,136)	£103,304
£221,268	(£160,671)	£60,597	Children & Young People		£223,833	(£148,777)	£75,056
£30,320	(£10,480)	£19,839	Corporate Core Services		£26,258	(£10,911)	£15,347
£6,353	(£6,198)	£155	Non-Service Specific		£11,097	(£7,538)	£3,559
£8,335	(£6,213)	£2,122	Business, Growth & Infrastructure		£9,592	(£5,046)	£4,546
£44,905	(£19,400)	£25,505	Operations		£43,112	(£18,931)	£24,181
£33,849	(£33,187)	£662	Housing General Fund		£33,615	(£33,617)	(£2)
£27,023	(£34,979)	(£7,957)	Housing Revenue Account		£29,059	(£39,344)	(£10,285)
£497,476	(£307,586)	£189,890	Cost of Services		£533,007	(£317,300)	£215,706
£48,054	£0	£48,054	Other Operating Expenditure	10	£63,450	£0	£63,450
£5,694	(£5,925)	(£231)	Financing & Investment Income & Expenditure	11	£2,657	(£6,443)	(£3,786)
£0	(£229,966)	(£229,966)	Taxation & Non-Specific Grant Income & Expenditure	12	£0	(£245,972)	(£245,972)
£551,223	(£543,477)	£7,747	(Surplus) or Deficit On Provision of Services		£599,114	(£569,715)	£29,399
		(£8,673)	(Surplus)/Deficit on Revaluation of Property, Plant & Equipment				(£96,075)
		£0	Impairment Losses on Non-Current Assets Charged to the Revaluation Reserve				£0
		(£26,300)	(Surplus)/Deficit from Investments in Equity Instruments Designated at Fair Value through Comprehensive Income				£2,880
		(£62,471)	Actuarial (gains)/losses on the Remeasurement of the Net Defined Benefit Liability/(Asset)				(£122,382)
		£154,723	Asset Ceiling Adjustment				£129,714
		£57,279	Total Other Comprehensive Income & Expenditure				(£85,863)
		£65,026	Total Comprehensive Income & Expenditure				(£56,465)

Movement in Reserves Statement

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

Movement in Reserves Statement 2024/25	Usable Reserves								Unusable Reserves	Total Reserves
	General Fund Balance	Earmarked General Fund Reserves	Total General Fund Balance	Housing Revenue Account	Usable Capital Receipts	Major Repairs Reserve	Capital Grants Unapplied	Total Usable Reserves		
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 April Brought Forward	(£10,000)	(£89,619)	(£99,619)	(£10,510)	(£18,474)	£0	(£28,098)	(£156,701)	(£390,337)	(£547,038)
<i>Movement in Reserves During 2023/24:</i>										
Total Comprehensive Income and Expenditure	£39,568	£0	£39,568	(£10,170)	£0	£0	£0	£29,399	(£85,863)	(£56,465)
Adjustments between Accounting Basis and Funding Basis Under Regulations	(£12,136)	£0	(£12,136)	£3,933	£1,941	(£13)	(£220)	(£6,494)	£6,494	£0
Net (Increase)/Decrease before Transfers to Earmarked Reserves	£27,432	£0	£27,432	(£6,236)	£1,941	(£13)	(£220)	£22,904	(£79,369)	(£56,465)
Transfers (to)/from Earmarked Reserves	(£27,432)	£28,049	£617	£0	£0	£0	(£617)	£0	£0	£0
(Increase)/Decrease in Year	£0	£28,049	£28,049	(£6,236)	£1,941	(£13)	(£837)	£22,904	(£79,369)	(£56,465)
Balance at 31 March Carried Forward	(£10,000)	(£61,570)	(£71,570)	(£16,746)	(£16,532)	(£13)	(£28,935)	(£133,796)	(£469,706)	(£603,502)

The following table is provided for comparative purposes:

Restated Movement in Reserves Statement 2023/24	Usable Reserves								Unusable Reserves	Total Reserves
	General Fund Balance	Earmarked General Fund Reserves	Total General Fund Balance	Housing Revenue Account	Usable Capital Receipts	Major Repairs Reserve	Capital Grants Unapplied	Total Usable Reserves		
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 April Brought Forward	(£22,701)	(£91,809)	(£114,510)	(£9,176)	(£10,890)	£0	(£20,268)	(£154,843)	(£457,221)	(£612,063)
<i>Movement in Reserves During 2022/23:</i>										
Total Comprehensive Income and Expenditure	£14,734	£0	£14,734	(£6,987)	£0	£0	£0	£7,747	£57,279	£65,026
Adjustments between Accounting Basis and Funding Basis Under Regulations	£74	£0	£74	£5,653	(£7,584)	£0	(£7,749)	(£9,605)	£9,605	£0
Net (Increase)/Decrease before Transfers to Earmarked Reserves	£14,809	£0	£14,809	(£1,334)	(£7,584)	£0	(£7,749)	(£1,858)	£66,884	£65,026
Transfers (to)/from Earmarked Reserves	(£2,108)	£2,190	£82	£0	£0	£0	(£82)	£0	£0	£0
(Increase)/Decrease in Year	£12,701	£2,190	£14,891	(£1,334)	(£7,584)	£0	(£7,831)	(£1,858)	£66,884	£65,026
Balance at 31 March Carried Forward	(£10,000)	(£89,619)	(£99,619)	(£10,510)	(£18,474)	£0	(£28,098)	(£156,701)	(£390,337)	(£547,038)

The Balance Sheet shows the value as at the Balance Sheet date of the assets and liabilities recognised by the authority. The net assets of the authority (assets less liabilities) are matched by the reserves held by the authority. Reserves are reported in two categories. The first category of reserves are usable reserves, i.e. those reserves that the authority 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 authority 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'.

Restated 31 March 2024 £000s	Balance Sheet Description	2021 Note	31 March 2025 £000s
£639,040	Property, Plant & Equipment	13	£731,545
£26,353	Heritage Assets	15	£26,353
£18,036	Investment Property	16	£19,226
£5,204	Intangible Assets	17	£3,378
£50,700	Long-Term Investments	19	£47,820
£69,103	Long-Term Debtors	21	£69,231
£0	Pension Asset	38	£0
£808,436	LONG TERM ASSETS		£897,552
£8,031	Short-Term Investments	19	£20,700
£1,088	Assets Held For Sale	18	£4,953
£1,749	Stocks & Work in Progress		£2,081
£65,114	Short-Term Debtors	21	£65,970
£533	Cash and Cash Equivalents	22	£1,288
£76,515	CURRENT ASSETS		£94,991
(£42,185)	Short-Term Borrowing	19	(£59,434)
(£43,180)	Short-Term Creditors	23	(£46,197)
(£550)	Short-Term Provisions	24	(£2,830)
(£965)	Revenue Grants in Advance	33	(£3,304)
(£86,880)	CURRENT LIABILITIES		(£111,765)
(£4)	Long-Term Creditors		(£10,349)
(£9,582)	Long-Term Provisions	24	(£8,616)
(£223,005)	Long-Term Borrowing	19	(£235,835)
(£12)	Deferred Liabilities		(£12)
£0	Pension Liability	38	£0
(£18,429)	Capital Grants Receipts in Advance	33	(£22,463)
(£251,032)	LONG TERM LIABILITIES		(£277,276)
£547,038	NET ASSETS		£603,502
(£156,701)	Usable Reserves	09	(£133,797)
(£390,337)	Unusable Reserves	26	(£469,706)
(£547,038)	TOTAL RESERVES		(£603,502)

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Cash Flow Statement

The Cash Flow Statement shows the changes in cash and cash equivalents of the authority during the reporting period. The statement shows how the authority 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 authority are funded by way of taxation and grant income or from the recipients of services provided by the authority. Investing activities represent the extent to which cash outflows have been made for resources that are intended to contribute to the authority'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 authority.

Cash Flow Statement	Note	Restated 2023/24 £000s	2024/25 £000s
Net (Surplus) or Deficit on the Provision of Services		£7,747	£29,399
Adjustment to Net (Surplus) or Deficit on the Provision of Services for Non-Cash Movements		(£48,793)	(£65,621)
Adjust for Items Included in the Net (Surplus) or Deficit on the Provision of Services that are Investing and Financing Activities		£40,461	£39,314
Net Cash flows from Operating Activities	27	(£585)	£3,092
Net Cash Flows from Investing Activities	27	£12,756	£39,768
Net Cash Flows from Financing Activities	27	(£18,461)	(£43,614)
Net Increase or (Decrease) in Cash and Cash Equivalents		(£6,290)	(£755)
Cash and Cash Equivalents at the Beginning of the Reporting Period		£5,757	(£533)
Cash and Cash Equivalents at the End of the Reporting Period	22	(£533)	(£1,287)

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 are presented more fully in the Comprehensive Income and Expenditure Statement.

Expenditure and Funding Analysis	2024/25							
	Outturn as Reported to Cabinet	Adjustments to Management Reporting (EFA Note 1)	Net Expenditure Chargeable to the GF and HRA	Adjustments for Capital Purposes (EFA Note 2)	Net Change for Pensions Adjustments (EFA Note 3)	Other Statutory Differences (EFA Note 4)	Adjustments Between Funding and Accounting Basis	Net Expenditure in the Comprehensive Income and Expenditure Statement
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Health & Adult Care	£93,814	£9,528	£103,342	£180	(£218)	£0	(£38)	£103,304
Children & Young People	£60,124	£6,495	£66,620	£7,226	£1,047	£164	£8,437	£75,056
Corporate Core Services	£30,024	(£17,464)	£12,560	£2,278	(£266)	£775	£2,787	£15,347
Non-Service Specific	£28,556	(£27,382)	£1,174	£2,385	£0	£0	£2,385	£3,559
Business, Growth & Infrastructure	£716	£991	£1,707	£2,888	(£49)	£0	£2,839	£4,546
Operations	£16,438	(£495)	£15,943	£8,531	(£293)	£0	£8,238	£24,181
Housing General Fund	(£11)	£9	(£2)	£0	£0	£0	£0	(£2)
Housing Revenue Account	£0	(£10,361)	(£10,361)	£156	(£83)	£4	£77	(£10,285)
Net Cost of Services	£229,660	(£38,680)	£190,981	£23,644	£138	£944	£24,726	£215,707
Other Income and Expenditure	(£225,267)	£55,482	(£169,785)	(£3,006)	(£7,470)	(£6,047)	(£16,523)	(£186,308)
(Surplus) or Deficit on the Provision of Services	£4,393	£16,802	£21,195	£20,638	(£7,332)	(£5,103)	£8,203	£29,399

Opening General Fund and HRA Balance 1 April 2024 *	(£110,129)
Less/Plus (Surplus) or Deficit on General Fund Balance In-Year	£21,195
Reserve Transfers	£617
Closing General Fund and HRA Balance 31 March 2025 *	(£88,316)

* For a further split of this balance – see the Movement in Reserves Statement

Expenditure and Funding Analysis	Restated 2023/24							
	Outturn as Reported to Cabinet	Adjustments to Management Reporting (EFA Note 1)	Net Expenditure Chargeable to the GF and HRA	Adjustments for Capital Purposes (EFA Note 2)	Net Change for Pensions Adjustments (EFA Note 3)	Other Statutory Differences (EFA Note 4)	Adjustments Between Funding and Accounting Basis	Net Expenditure in the Comprehensive Income and Expenditure Statement
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Health & Adult Care	£84,475	£4,362	£88,837	£169	(£40)	£0	£129	£88,966
Children & Young People	£50,754	£4,297	£55,051	£6,208	(£465)	(£197)	£5,546	£60,597
Corporate Core Services	£26,263	(£7,537)	£18,726	£1,502	(£47)	(£342)	£1,113	£19,839
Non-Service Specific	£23,559	(£23,289)	£271	(£115)	£0	£0	(£115)	£155
Business, Growth & Infrastructure	£817	£1,269	£2,086	£49	(£13)	£0	£36	£2,122
Operations	£16,487	£1,987	£18,473	£7,089	(£57)	£0	£7,032	£25,505
Housing General Fund	(£704)	£1,367	£662	£0	£0	£0	£0	£662
Housing Revenue Account	£0	(£5,249)	(£5,249)	(£2,704)	(£3)	£0	(£2,708)	(£7,957)
Net Cost of Services	£201,651	(£22,794)	£178,857	£12,198	(£625)	(£539)	£11,033	£189,890
Other Income and Expenditure	(£190,274)	£24,891	(£165,383)	(£10,291)	(£4,246)	(£2,224)	(£16,760)	(£182,143)
(Surplus) or Deficit on the Provision of Services	£11,377	£2,097	£13,474	£1,907	(£4,871)	(£2,763)	(£5,727)	£7,747

Opening General Fund and HRA Balance
1 April 2023 * (£123,685)

Less/Plus (Surplus) or Deficit on General
Fund Balance In-Year £13,474

Reserve Transfers £82

Closing General Fund and HRA Balance
31 March 2024 * (£110,129)

* For a further split of this balance – see the Movement in Reserves Statement

Note to the Expenditure and Funding Analysis:

a) Adjustments to Management Reporting

This column adjusts the outturn figures reported to management for items chargeable to the General Fund (GF) and Housing Revenue Account (HRA) column, for:

Net Cost of Services – the insertion of both the Housing Revenue Account and Schools, income, and expenditure.

Financing & Investment Income & Expenditure – the reallocation of Investment Properties and Financing & Investment Income & Expenditure to/from the Net Cost of Services to Other Operating Income and Expenditure.

Reserves – the removal of transfers to/from reserves included in the management outturn report as these are not shown on the face of the Comprehensive Income and Expenditure Account.

b) Adjustments for Capital Purposes

This column adds in depreciation and impairment and revaluation gains and losses in the net cost of service, for:

Other Operating Expenditure – adjusts for capital disposals with a transfer of income on disposal of assets and the amounts written off for those assets.

Finance and Investment Income and Expenditure – the statutory charges for capital financing, i.e. Minimum Revenue Provision and other revenue contributions, are deducted from other income and expenditure as these are not chargeable under generally accepted accounting practices.

Taxation and Non-Specific Grant Income and Expenditure – capital grants are adjusted for income not chargeable under generally accepted accounting practices. Revenue grants are adjusted from those receivable during the year to those receivable without conditions or for which conditions were satisfied throughout the year. The Taxation and Non-Specific Grant Income and Expenditure line is credited with capital grants receivable in the year without conditions or for which conditions were satisfied within the year.

c) Net Change for the Pension Adjustments

This column removes employer pension contributions and adds IAS19 Employee Benefits related expenditure and income, as follows:

For the Net Cost of Services – this represents the removal of the employer pension contributions made by the Council as allowed by statute and their replacement with current service costs and past service costs.

For Financing and Investment Income and Expenditure – the net interest on the defined benefit liability is charged to the Comprehensive Income and Expenditure Statement (CIES).

d) Other Statutory Adjustments

This column shows the differences between amounts debited/credited to the CIES and amounts payable/receivable to be recognised under statute are set out below:

For Financing and Investment Income and Expenditure – the other statutory adjustments column recognises adjustments to the General Fund of the timing differences for premiums and discounts.

For Taxation and Non-Specific Grant Income – represents the difference between what is chargeable under statute for Council Tax and Business Rates to that which was estimated to be received at the start of the year, and the income recognised under general accepted accounting practices. This is a timing difference as any difference is brought forward in the surpluses or deficits on the Collection Fund.

For Dedicated School Grant – represents accumulated deficits relating to schools' budget.

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01. Accounting Policies for the 2024/25 Statement of Accounts

General Principals

Basis of preparation

The Statement of Accounts summarises the Council's transactions for the 2024/25 financial year and its position at the year end of 31 March 2025. The Council is required to prepare an annual Statement of Accounts by the Accounts and Audit Regulations 2015, which require the accounts to be prepared in accordance with proper accounting practices. These practices under Section 21 of the 2003 Act primarily comprise the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice on Local Council Accounting in the United Kingdom 2024/25 (the Code) 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 accounts have been prepared on a going concern basis, under the assumption that the Council will continue in existence for the foreseeable future.

Events after the Balance Sheet Date

Events after the Balance Sheet reporting period are those events, both favourable and unfavourable, that occur between the Balance Sheet date 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 such 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.

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

Group Accounts

The Council has material interests in companies and other entities that have the nature of subsidiaries and joint ventures and require it to prepare group accounts. In the Council own single-entity accounts, the interests in companies and other entities are recorded as financial assets at cost, less any provision for losses.

The Council has material interest in external entities that are classified as subsidiaries and which are consolidated into the Council's group accounts on a line-by-line basis, after eliminating intra group transactions.

The Council has material interests in Joint Venture arrangements, IFRS 11 requires that a joint venturer shall recognise its interest in a joint venture by using the equity method.

The equity method for accounting for joint ventures requires an investor to bring an investment into its Group Balance Sheet at cost (identifying any goodwill arising) and then to adjust the carrying value by the change in the investor's share of the joint venture's net assets. The investor calculates its share of the joint venture's operating results for the year and includes this amount in the Group Comprehensive Income and Expenditure Statement immediately after its group operating result. The share is the aggregate of the holdings in the joint venture by the authority (and its subsidiaries).

An entity could be material but still not consolidated if all its business is with the Council and eliminated on consolidation – i.e. the consolidation would mean that the group accounts are not materially different to the single entity accounts.

The Council is the host partner of the pooled funds in respect of Health and Social care and the Better Care Fund. The arrangements are made in accordance with section 75 of the National Health Service Act 2006 and allows budgets to be pooled between authorities and health and social care organisations.

The arrangements are accounted for as joint operations and, therefore, the Council accounts for its share of the funds' assets, liabilities, expenditure, and income.

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.

Accounting Policies for Income and Expenditure

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 debts may not be settled, the balance of debtors is written down and a charge made to revenue in financing and investment income and expenditure for the income that might not be collected.

Charges to Revenue for Non-Current Assets

Services, support services and trading accounts are charged an accounting estimate of the cost of holding non-current assets during the year. This comprises:

- depreciation attributable to the assets used by the relevant service.
- 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.
- amortisation of intangible assets attributable to the service.

The Council is not allowed to raise Council Tax to fund depreciation, revaluation and impairment losses or amortisation. However, it is required to make an annual contribution from revenue towards the reduction in its overall borrowing requirement [equal to an amount calculated on a prudent basis determined by the Council in accordance with statutory guidance, as approved Minimum Revenue Provision policy].

Depreciation, revaluation and impairment losses, and amortisation are therefore replaced by the contribution in the General Fund balance [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.

Council Tax and Non-Domestic Rates Income

Billing authorities act as agents, collecting council tax and non-domestic rates (NDR) on behalf of the major preceptors (including government for NDR) and, as principals, collecting council tax and NDR for themselves. Billing authorities are required by statute to maintain a separate fund (i.e. the collection fund) for the collection and distribution of amounts due in respect of council tax and NDR. Under the legislative framework for the collection fund, billing authorities, major preceptors, and central government (for NDR) share proportionately the risks and rewards that the amount of council tax and NDR collected could be less or more than predicted.

Accounting for council tax and NDR

The council tax and NDR income included in the Comprehensive Income and Expenditure Statement (CIES) is the authority's share of accrued income for the year. However, regulations determine the amount of council tax and NDR that must be included in the authority's General Fund. Therefore, the difference between the income included in the CIES and the amount required by regulation to be credited to the General Fund is taken to the collection fund adjustment account and included as a reconciling item in the Movement in Reserves Statement. The Balance Sheet includes the authority's share of the end of year balances in respect of council tax and NDR relating to arrears, impairment allowances for doubtful debts, overpayments and prepayments and appeals.

Employee Benefits

Benefits Payable During Employment

Short-term employee benefits are those due to be settled within 12 months of the year-end. They include such benefits as wages and salaries, paid annual leave, paid sick leave, flexi, and time off in lieu (TOIL) as well as bonuses and non-monetary benefits (e.g. mobile phones) for current employees and are recognised as an expense for services in the year in which employees render service to the Council.

Employee Accumulated Absence Accrual

An accrual is made for the cost of holiday entitlements (or any form of leave, e.g. time off in lieu) earned by employees but not taken before the year-end that employees can carry forward into the next financial year. The accrual is made at the wage and salary rates applicable in the current accounting year. The accrual is charged to Surplus or Deficit on the Provision of Services, but then reversed out through the Movement in Reserves Statement to the accumulated absences account so that holiday benefits are charged to revenue in the financial year in which the holiday entitlement 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 relevant services lines in the Comprehensive Income and Expenditure Statement, 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 three separate pension schemes:

- The Greater Manchester Local Government Pension Scheme, administered by Tameside Metropolitan Borough Council.
- The Teachers' Pension Scheme, administered by Capita Teachers' Pensions on behalf of the Department for Education (DfE).
- The NHS Pension Scheme, administered by EA Finance NHS Pension

These schemes provide defined benefits to members (retirement lump sums and pensions), earned as employees working for the Council.

However, the arrangements for the teachers' and NHS schemes means that liability for these benefits cannot be identified specifically to the Council. These schemes are therefore accounted for as if they are a defined contribution scheme and no liability for future payments of benefits is recognised in the Balance Sheet.

The Greater Manchester Local Government Pension Scheme

The Greater Manchester Local Government Pension Scheme is accounted for as a defined benefits scheme.

- The liabilities of the Greater Manchester Pension Fund attributable to the Council are included in the Balance Sheet on an actuarial basis using the projected unit method; 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 and projections of future earnings for current employees.
- Liabilities are discounted to their value at current prices, using a discount rate (based on the indicative rate of return on a basket of high-quality corporate bonds, Government gilts and other factors).
- The assets of the Greater Manchester 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
 - unitised securities – current bid price
 - property – market value

Reporting of Pensions Surpluses and IFRIC 14

The Limit on a Defined Benefit Asset, Minimum Funding Requirements, and their interaction in accordance with the prescriptions in the Code of Practice on Local Authority Accounting in the United Kingdom (the Code). This has risen due to number of authorities pension funds moving from a net defined benefit liability to a net defined benefit asset position in 2022/23, leading to consideration of an asset ceiling that would limit the authority's ability to recognise the asset.

When an authority has a surplus in a defined benefit plan, under the Code and IAS 19, it is required to measure the net defined benefit asset at the lower of:

- the surplus in the defined benefit plan, and
- the asset ceiling, determined using the discount rate specified in the Code. "The IAS 19 asset ceiling is a specified estimate of the present value of the economic benefit which the employer organisation can realise, either through refunds or by gaining economic benefit through reductions in future contributions. Such an economic benefit may be available even if it is not realisable immediately at the end of the reporting period."

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

- Service cost comprising:
 - **Current service cost** – the increase in liabilities as a result of years of service earned in the current 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 Statement as part of Non-Service Specific.
 - **Net interest on the net defined benefit liability**, i.e. net interest expense for the authority - the change during the period in the net defined benefit liability (asset) 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 liability (asset) during the period as a result of contribution and benefit payments.

- Remeasurement comprising:
 - **The return on plan assets** – excluding amounts included in net interest on the net defined benefit liability (asset) – charged to the Pensions Reserve as Other Comprehensive Income and Expenditure.
 - **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 Reserve as Other Comprehensive Income and Expenditure.
 - **Contributions paid to the Greater Manchester Pension Fund** – cash paid as employer contributions to the pension scheme in settlement of liabilities; not accounted for as an expense.

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 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 (including teachers) are accrued in the year of the decision to make the award and accounted for using the same policies as are applied to the Local Government Pension Scheme.

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 to the Council are not credited to the Comprehensive Income and Expenditure Statement until conditions attached 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 acquired using 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-ringfenced 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.

Where revenue grants are credited to the Comprehensive Income and Expenditure Statement but have yet to be used to fund revenue expenditure, they are posted to the Revenue Grant Reserve. When eligible expenditure is incurred in future years the grant is transferred back into the General Fund Balance in the Movement in Reserves Statement so that there is no net charge against Council Tax for the expenditure.

Business Improvement Districts (BID)

A BID scheme applies across the whole of the authority. The scheme is funded by a BID levy paid by non-domestic ratepayers. The authority acts as an agent under the scheme.

Overheads and Support Services

The costs of support services such as administration and management are charged to services in accordance with the Council's arrangements for accountability and performance.

Provisions, Contingent Liabilities and Contingent Assets

Provisions

Provisions are made where an event has taken place on or before the Balance Sheet date:

- that gives the Council a present (legal or constructive) obligation.
- that probably requires settlement by a transfer of economic benefits or service potential, and
- where a reliable estimate can be made of the amount of the obligation.

If it is not clear whether an event has taken place on or before the Balance Sheet date, it is deemed to give rise to a present obligation if, taking account of all available evidence, it is more likely than not that a present obligation exists at the Balance Sheet date. The present obligation can be legal or constructive.

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 are 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 revenue account.

Where some or all the payment required to settle a provision is expected to be recovered from another party (e.g. from an insurance claim) it 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.

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 with sufficient reliability.

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

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.

Revenue Expenditure Funded from Capital under Statute (REFCUS)

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 Council Tax.

Value Added Tax (VAT)

Value Added Tax payable is included as an expense only to the extent that it is not recoverable from HMRC. VAT receivable is excluded from income.

Accounting Policies for Assets and Liabilities**Cash and Cash Equivalents**

Cash is represented by cash in hand, school bank accounts 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 three months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of a 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.

Financial Instruments**Financial Liabilities**

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 held by 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.

Gains and losses on the repurchase or early settlement of borrowing are credited and debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement in the year of repurchase/settlement. However, where repurchase has taken place as part of a restructuring of the loan portfolio that involves the modification or exchange of existing instruments, the premium or discount is respectively deducted from or added to the amortised cost of the new or modified loan and the write-down to the Comprehensive Income and Expenditure Statement is spread over the life of the loan by an adjustment to the effective interest rate.

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. When a premium or discount has been incurred and paid in full by a grant from an external body it is accounted for in full in the year that the grant is received. 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 cash flow characteristics.

There are three main classes of financial assets measured at:

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

The Council's business model is to hold investments to collect contractual cash flows i.e. payments of interest and principal. Most of the Council's financial assets are therefore classified as amortised cost, except for those whose contractual payments are not solely payment of principal and interest (i.e. 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 Statement is the amount receivable for the year in the loan agreement.

Any gains and losses that arise on the derecognition of a financial 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 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 other Comprehensive Income (FVOCI)

These assets relate to financial instruments where the amounts received relating to them are solely principal and interest, but they are held to collect cash and sell the assets. The interest received on these assets is spread evenly over the life of these instruments.

Changes in fair value are posted to Other Comprehensive Income and Expenditure and are balanced by an entry in the Financial Instruments Revaluation Reserve.

When the asset is de-recognised, the cumulative gain or loss previously recognised in Other Comprehensive Income and Expenditure is transferred from the Financial Instruments Revaluation Reserve and recognised in the Surplus or Deficit on the Provision of Services.

Financial Assets Measured at Fair Value through Profit or Loss (FVPL)

These assets relate to financial instruments where the amounts received relating to them are not principal and interest (e.g. equity investments). Dividends received are accounted for at the point they are received.

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.

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

An equity instrument that has been classed as FVPL can be designated as FVOCI if it is not held for trading (e.g. a strategic investment). Once this designation has been made it cannot be reversed. This designation would mean that any gains and losses would be held in the Financial Instruments Revaluation Reserve.

The Council measures some of its assets and liabilities at fair value at the end of the reporting period. Fair value is the amount that would be received to sell an asset or paid to transfer a liability at the measurement date. The fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either:

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

The Council uses both in house and external valuers to provide a valuation of its non-financial assets and liabilities, for recognition or disclosure as appropriate, in line with the highest and best use definition within IFRS 13 Fair Value Measurement.

The highest and best use of the asset or liability being valued is considered from the perspective of a market participant. Inputs to the valuation techniques in respect of the Council's fair value measurement of its assets and liabilities are categorised within the fair value hierarchy as follows:

- **Level 1** – quoted prices (unadjusted) in active markets for identical assets or liabilities that the Council 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.

Heritage Assets

The Council's Heritage Assets are held by the Council principally for their contribution to knowledge and/or culture. These include Civic Regalia, Artefacts, and various gifts & bequests some of which are held in the Museum and Art Gallery. These are recognised and measured, including treatment of revaluation gains and losses, in accordance with the Council's accounting policies on Property Plant and Equipment.

The land and building assets identified to date include Radcliffe Tower, the Dungeon and Rodger Worthington's grave. As there is no available valuation for these assets they have been reported at nominal value as recommended by the Council's property valuer.

However, some of the measurement rules are relaxed allowing the Council's Heritage Assets to be included on the Balance Sheet at their insured value where available. Where insurance valuations are not available there is a narrative disclosure.

Heritage assets are deemed to have an indefinite life, therefore are not depreciated as the charge made would be minimal and immaterial. Nevertheless, where there is evidence of physical deterioration to a Heritage Asset, or doubts arise to its authenticity, the value of the asset must be reviewed.

Investment Property

Investment properties are those assets 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 measurement date. As a non-financial asset, investment properties are measured at highest and best use. Investment properties are not depreciated but are revalued annually according to market conditions at the year-end. Gains and losses on revaluation are charged 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 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 charged to the Capital Adjustment Account and (for any sale proceeds greater than £10,000) the Useable Capital Receipts Reserve.

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.

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 cost less accumulated depreciation and any accumulated impairment loss. 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.

Infrastructure Assets

Highways infrastructure assets include carriageways, footways and cycle tracks, structures (e.g. bridges), street lighting, street furniture (e.g. illuminated traffic signals, bollards), traffic management systems and land which together form a single integrated network.

Recognition

Expenditure on the acquisition or replacement of components of the network is capitalised on an accrual basis, provided that it is probable that the future economic benefits associated with the item will flow to the authority and the cost of the item can be measured reliably.

Measurement

Highways infrastructure assets are generally measured at depreciated historical cost. However, this is a modified form of historical cost – opening balances for highways infrastructure assets were originally recorded in balance sheets at amounts of capital undischarged for sums borrowed as at 1 April 1994, which was deemed at that time to be historical cost.

Where impairment losses are identified, they are accounted for by the carrying amount of the asset being written down to the recoverable amount.

Depreciation

Depreciation is provided on the parts of the highways network infrastructure assets that are subject to deterioration or depletion and by the systematic allocation of their depreciable amounts over their useful lives. Depreciation is charged on a straight-line basis.

Annual depreciation is the depreciation amount allocated each year.

Useful lives of the various parts of the highways network are assessed by the Chief Highways Engineer using industry standards where applicable as follows:

Part of Highways Network	Useful Life
Roads	25 Years
Bridges	80 Years
Street Furniture	30 Years
Street Lighting	40 Years
Footways & Cycle Tracks	25 Years

Disposals and derecognition

When a component of the network is disposed of or decommissioned, the carrying amount of the component in the Balance Sheet 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).

The written-off amounts of disposals are not a charge against council tax, as the cost of non-current assets is fully provided for under separate arrangements for capital financing. Amounts are transferred to the capital adjustment account from the General Fund Balance in the Movement in Reserves Statement.

Inventories

Inventories are included in the Balance Sheet at the lower of cost and net realisable value. The cost of inventories is assigned using the weighted average costing formula.

Long-term Contracts

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.

Leases

The council adopted IFRS 16 Leases with effect from 1 April 2024. At the inception of a contract, the council assesses whether a contract contains a lease. A contract contains a lease if it conveys the right to control the use of an identified asset for a period of time.

The council considers:

- whether the asset is explicitly or implicitly identified in a contract whether the asset identified in the contract is physically distinct,
- the rights to obtain substantially all of the economic benefits and service potential from the asset,
- the right to direct use.

Leases are classified as finance 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. Leases that are peppercorn or nominal lease payments are those leases for which consideration is paid but the lease payments are substantially below market lease payments. 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

A Right-of-Use Asset

The Code expands the scope of IFRS 16 Leases to include arrangements with nil consideration, peppercorn or nominal payments, and removes the previous classifications of operating and finance leases for lessees. Initial Measurement Leases are recognised as right-of-use assets in the Balance Sheet/disclosure note with a corresponding liability at the date from the commencement date.

The right-of-use asset is initially measured at cost, comprising:

- the amount of the initial measurement of the lease liability,
- any lease payments made at or before the commencement date less any incentives received,
- any initial direct costs incurred, and
- any dilapidation or restoration costs.

However, for peppercorn, nominal payments or nil consideration leases, the asset is measured at fair value at the commencement date. The asset recognised is matched by a liability for the obligation to pay the lessor. The lease liability is measured at the present value of lease payments that are not paid at that date, discounted by the interest rate implicit in the lease, or if that cannot be determined the lessee's incremental borrowing rate specific to the term and start date of the lease.

Subsequent Measurement

The right-of-use asset is subsequently measured at fair value. The right-of-use asset is depreciated straight-line over the shorter period of remaining lease term and useful life of the underlying asset as at the date of adoption and is tested for impairment if there are indicators of impairment. The lease liability is subsequently measured at amortised cost, using the effective interest method. The lease liability, and corresponding adjustment to the right-of-use asset, is remeasured when:

- there is a change in future lease payments arising from a change in index or rate such as inflation,
- there is a change in the estimate of the amount expected to be payable under a residual value guarantee,
- the council changes its assessment of whether it will exercise a purchase, extension or termination option, or
- there is a change in the lease term.

When such a remeasurement occurs, a corresponding adjustment is made to the carrying amount of the right-of-use asset, with any further adjustment required from remeasurement being recorded in the income 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 has elected to apply recognition exemptions to low value assets (those below £20,000 when new) and to short term leases (leases that expire on or before 31 March 2026, and new leases with a duration of less than 12 months) in accordance with the Code.

The council is not required to raise council tax to cover depreciation and revaluation and impairment losses arising on leased assets. However, it is required to make an annual Minimum Revenue Provision (MRP) to contribute towards the reduction in its capital financing requirement (equal to an amount calculated on a prudent basis determined by the authority in accordance with statutory guidance). Depreciation, revaluation and impairment losses are therefore replaced by way of an adjusting transaction with the Capital Adjustment Account in the Movement in Reserves Statement.

Property, Plant and Equipment held under finance 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 charge for the acquisition of the interest in the property, plant or equipment – applied to write down the lease liability.

A finance charge (debited to the Financing and Investment Income and Expenditure line in the CIES).

Property, Plant and Equipment recognised under finance 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 council tax to cover depreciation or revaluation and impairment losses arising on leased assets. Instead, a prudent annual contribution is made from revenue funds 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 CIES as an expense of the services benefitting 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).

Finance Leases

Where the council grants a finance 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 CIES 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 CIES 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 (long-term debtor) asset in the Balance Sheet.

Lease rentals receivables are apportioned between:

- A charge for the acquisition of the interest in the property – applied to write down the lease debtor (together with any premiums received).
- Finance income (credited to the Financing and Investment Income and Expenditure line in the CIES).

The gain credited to the CIES 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 received, 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 council tax, as the cost of noncurrent 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.

Operating Leases

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 CIES. 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.

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 Council has a £15,000 de-minimis limit for the recognition of Capital Expenditure.

Measurement

Assets are initially measured at cost, comprising:

- the purchase price.
- 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.
- the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Assets that are being constructed by the Council will initially be recognised at cost.

The Council does not capitalise borrowing costs incurred in the cost of acquisition, construction, and completion of qualifying assets.

The cost of assets acquired other than by purchase is deemed to be its fair value unless the acquisition does not have commercial substance (i.e. 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.

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

Category	Measurement Basis
Community Assets and Assets Under Construction	Depreciated historical cost
Dwellings	Current value, determined using the basis of existing use value for social housing (EUV-SH).
Surplus Assets	Fair value, determined by the measurement of the highest and best use value of the asset
All Other Operational Assets	Current 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 current value because of the specialist nature of an asset, depreciated replacement cost (DRC) is used as an estimate of current value.

Where non-property assets that have short useful lives or low values (or both), depreciated historical cost basis is used as a proxy for current value.

Assets included on 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 Surplus or Deficit on the Provision of Services where they arise from the reversal of a loss previously charged to a service.

Where decreases in value are identified, they are accounted for as follows:

- 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).
- 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 Portfolio line(s) in the Comprehensive Income and Expenditure Statement.

The Revaluation Reserve contains revaluation gains recognised since 1 April 2007 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 as follows:

- 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).
- 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).

Deprecation is calculated on the following bases:

Category	Measurement Basis
Dwellings	Component Life
Other Buildings	Straight line allocation over the useful life of the property as estimated by the valuer.
Vehicles, Plant, Furniture, and Equipment	Straight-line allocation over the useful life of the asset as estimated by a suitably qualified officer.

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.

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.

Component Accounting

Component accounting is applied only to housing stock in accordance with the analysis provided by the valuer.

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 their 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.

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 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.

The written-off asset value of disposals is not a charge against the General Fund, 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.

Amounts received for a disposal in excess of £10,000 are categorised as capital receipts. If the disposal relates to housing assets a proportion of the capital receipt is payable to the Government (75% for dwellings, 50% for land and other assets, net of statutory deductions and allowances). The balance of receipts is required to be credited to the Useable Capital Receipts Reserve and can then only be used for new capital investment or set aside to reduce the Council's underlying need to borrow (the capital financing requirement). Receipts are transferred to the Useable Capital Receipts Reserve from the General Fund Balance in the Movement in Reserves Statement.

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 in the Movement in Reserves Statement. When expenditure to be financed from a reserve is incurred, it is charged to the appropriate service in that year to score against the Surplus or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement. The reserve is then appropriated back into the General Fund Balance in the Movement in Reserves Statement so that there is no net charge against Council Tax for the expenditure.

Certain reserves are held to manage the accounting processes for non-current assets, financial instruments, local taxation, retirement, and employee benefits and do not represent usable resources for the Council. These reserves are further explained in the relevant policies.

Schools

In line with accounting standards and the Code on group accounts and consolidation, all maintained schools are considered to be entities controlled by the Council. Rather than produce group accounts the income, expenditure, assets, liabilities, reserves, and cash flows of each school are recognised in the Council's single entity accounts.

The Council has the following types of maintained schools under its control:

- Community
- Voluntary Aided
- Voluntary Controlled

Schools' non-current assets (school buildings and playing fields) are recognised on the Balance Sheet where the Council directly owns the assets, where the Council holds the balance of control of the assets or where the school or the school governing body own the assets or have had rights to use the assets transferred to them through a licence arrangement.

When a maintained school converts to an Academy, the school's non-current assets held on the Council's Balance Sheet are treated as a disposal. The carrying value of the asset is written off to Other Operating Income and Expenditure in the Comprehensive Income and Expenditure Statement. Any revaluation gains accumulated for the asset in the Revaluation Reserve are transferred to the Capital Adjustment Account.

The written-off asset value is not a charge against the General Fund, as the cost of non-current asset disposals resulting from schools transferring to an Academy 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

02. Accounting Standards Issued, Not Adopted

The Code of Practice on Local Authority Accounting in the United Kingdom (the Code) requires the disclosure of information relating to the expected impact of an accounting change that will be required by a new standard which has been issued but is yet to be adopted by the 2024/25 Code.

The Code also requires that changes in accounting policy are to be applied retrospectively unless transitional arrangements are specified, this would, therefore result in an impact on disclosures spanning two financial years.

The standards introduced by the 2025/26 Code where disclosures are required in the 2024/25 financial statements, in accordance with the requirements of paragraph 3.3.4.3 of the Code, are:

- a) IAS 21 The Effects of Changes in Foreign Exchange Rate (Lack of Exchangeability) issued in August 2023. The amendments to IAS 21 clarify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking, as well as require the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable.
- b) IFRS 17 Insurance Contracts issued in May 2017. IFRS 17 replaces IFRS 4 and sets out principles for recognition, measurement, presentation and disclosure of insurance contracts.
- c) The changes to the measurement of non-investment assets within the 2025/26 Code include adaptations and interpretations of IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets. These include setting out three revaluation processes for operational property, plant and equipment, requiring indexation for tangible non-investment assets and a requirement to value intangible assets using the historical cost approach. These have the same effect as requiring a change in accounting policy due to an amendment to standards, which would normally be disclosed under IAS 8. However, the adaptations also include a relief from the requirements of IAS 8 following a change in accounting policy as confirmed in paragraph 3.3.1.4.

03. Critical Judgements in Applying Accounting Policies

In applying the accounting policies set out in Note 1, the Council has had to make certain judgements about complex transactions or those involving uncertainty about future events. The critical judgements made in the 2024/25 statement of accounts are:

Accounting for Schools – Balance Sheet Recognition of Schools

The Council recognises the land and buildings used by schools in line with the provisions of the Code of Practice. It states that property used by Local Council maintained schools should be recognised in accordance with the asset recognition tests relevant to the arrangements that prevail for the property.

The Council recognises schools land and buildings on its Balance Sheet where it directly owns the assets. Where the land and building assets used by the school are owned by an entity other than the Council, school or school Governing Body then it is not included on the Council's Balance Sheet. The exception is where the entity has transferred the rights of use of the asset to the Council, school or school Governing Body.

The Council has completed a school-by-school assessment across the different types of schools it controls within the Borough. Judgements have been made to determine the arrangements in place and the accounting treatment of the land and building assets.

In 2014/15 the Council completed a school-by-school assessment across the different types of schools it controls within the Borough. Letters of confirmation were received from the Diocese of Manchester, Salford Diocese, Manchester Mesivta * and Bury and Whitefield Jewish Primary School that state that the schools occupy the school premises subject to the direction of the Trustees who own the land on which the schools are sited.

All decisions relating to land and buildings rest with the Trustees and there has been no assignment of rights to the property. No formal documentation exists, the schools occupy the premises under a "mere" license which has passed no interest to the school's governing body, and which is terminable by the Trustees at any time. As such none of the schools are included on the Council's balance sheet.

(*The Department for Education (DfE) purchased the land occupied by Manchester Mesivta in January 2016 and the Trustees have a 125-year lease arrangement with the DfE. This does not affect the local authority accounts.)

All 14 community schools are owned by the Council and the land and buildings used by the schools are included on the Council's Balance Sheet. The Council recognises on its Balance Sheet the playing fields located within the boundaries of Voluntary Aided and Voluntary Controlled schools that remain in the control of the Council.

Academies are not considered to be maintained schools in the Council's control. The existing schools' land and building assets are transferred to academies on conversion date on a long-term lease of 125 years. The nominal value shown on the Council's Balance Sheet at year end reflects this arrangement.

For local authority-maintained schools transferring to academy status an academy conversion accounting policy is in place that sets out the critical actions that must be completed for the school to transfer to an academy trust. This includes the treatment of transactions and balances of the schools being derecognised from the local authority single entity financial statements and the consideration of non-current assets.

Group Boundary

The Council carries out a complex range of activities, often in conjunction with external organisations. Where those organisations are in partnership with or under the ultimate control of the Council a judgement is made by management as to whether they are within the Council's group boundary. This judgement is made in line with the provisions set out in the Code and relevant accounting standards.

Those entities which fall within the boundary and are considered to be material are included in the Council's group accounts. Profit and loss, net worth, and the value of assets and liabilities are considered individually for each organisation against a materiality limit set by the Council. An entity could be material but still not consolidated if all its business is with the Council and eliminated on consolidation – i.e. the consolidation would mean that the group accounts are not materially different to the single entity accounts. The assessment of materiality also considers qualitative factors such as whether the Council depends significantly on these entities for the continued provision of its statutory services or where there is concern about the level to which the Council is exposed to commercial risk.

The Council has assessed its group boundary for 2024/25 and has Subsidiaries and Joint Ventures who are considered to be material and will be consolidated into its group accounts.

Basis of Consolidation

The Council relationship with three organisations over which it has substantial control and influence that have been identified as Subsidiaries of Bury Council., of:

- Six Town Housing Ltd
- Bury MBC Townside Fields Ltd
- Persona Care and Support Ltd and Persona Group Ltd

Basis of consolidation, line-by-line consolidation

The two joint arrangements formed during 2022/23, whereby the Council has agreed to share joint control and has rights to the net assets of the arrangement, have been classed as a Joint Venture, of:

- Bury Bruntwood (Millgate) LLP
- The Prestwich Regeneration LLP

Basis of consolidation, equity method

Investment Properties

Investment properties have been assessed using the identifiable criteria under the international accounting standards and are being held for rental income or for capital appreciation. Properties have been assessed using these criteria, which is subject to interpretation to determine if there is an operational reason for holding the property such as regeneration.

Airport Investment

The Council has a 3.22% shareholding in Manchester Airport Holdings Limited (MAHL). Following the adoption of accounting standard IFRS 9 Financial Instruments which came into effect 1 April 2018, the default valuation method of the Council's equity holdings would be Fair Value through Profit and Loss. However, the shareholding is a strategic investment and not held for trading and therefore the Council has designated the investment as fair value through other comprehensive income. It is the Council's view that this is a reasonable and reliable accounting policy for the investment.

The Council has made an equity investment in Manchester Airport Car Park (1) Limited, (along with the other nine Greater Manchester District Councils). The Council's investment is to provide car parking facilities at Manchester Airport. The Council holds 3 Class C ordinary shares. The shareholding will be classed as a financial instrument and held at fair value on the Council's Balance Sheet. Under IFRS 9 the shareholding (investment) will be designated as a strategic investment and not held for trading

therefore the Council has opted to designate it as fair value through Other Comprehensive Income. The decision to designate to fair value through Other Comprehensive Income is irrevocable and it is the Council view that this is a reasonable and reliable accounting policy for this investment.

Borrowing – Lender Option Borrower Option (LOBO) Loans

LOBO loans contain options which allow, on specific dates, the lender to alter the interest rate on the loan, and the Council then has an option to decide to either accept the new rate or repay the loan without penalty. These loans have a fixed rate of interest, but the options mean it could change over the life of the loan. This means that there cannot be any certainty as to whether the loans will be paid early, and therefore the Council has treated these loans as fixed loans which will run to their existing maturity. Therefore, we have taken the decision to disclose these as long-term liabilities.

Pensions Liability (Asset)

In calculating the net pensions asset, the Council has made a judgement that the statutory framework for setting employer's contributions under the Local Government Pension Scheme constitutes a minimum funding requirement. As a result, the Council's ability to realise the full economic benefits of the net pensions asset of £284.437m calculated under the Accounting Code's provisions for post-employment benefits through reductions in future employer's contributions is limited. An asset ceiling therefore applies.

The effect means that the asset ceiling has reduced what would otherwise be the net pensions asset of £284.437m to £0m.

The practical effect of this is to move the basis of measurement for the net pensions asset/liability closer to the assumptions made in the triennial valuation of the Scheme under which the employer's contributions were set by the Scheme's actuaries. It does not indicate that the Council has paid excess amounts into the Scheme that it will never be able to recover.

04. 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. The assumptions and other sources of estimation uncertainty disclosed below relate to the estimates that require the Council's most difficult, subjective, or complex judgements. As the number of variables and assumptions affecting the possible future resolution of the uncertainties increases, those judgements become more subjective and complex. As a result, balances cannot be determined with certainty and actual results could be materially different from the assumptions and estimates.

The items in the Council's Balance Sheet at 31 March 2025 for which there is a significant risk of material adjustment in the forthcoming financial year are as follows:

Property, Plant and Equipment – Depreciation

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 authority will be able to sustain its current spending on repairs and maintenance, bringing into doubt the useful lives assigned to assets.

Long-Term Assets – Manchester Airport Holdings Limited (MAHL)

The Authority's shareholding in the Manchester Airport Group is 3.22%. The asset is valued using the earnings-based method resulting in the asset being valued at fair value rather than historic cost, therefore requiring an annual valuation. The valuation includes reviewing the financial performance, stability, and business assumptions of the MAHL and is based on estimations and assumptions.

Pensions Liability (Asset)

Estimation of the pensions net liability (Asset) 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 authority with expert advice about the assumptions to be applied.

Provision for NNDR Appeals

Following the introduction of the Business Rate Retention Scheme in 2013/14 and the 100% GM Business Rates Pilot in 2017/18. The Council is responsible for a 99% share of the cost of successful appeals by businesses against their rateable value. A provision is recognised in the statement of accounts, that has been calculated using the latest Valuation Office (VAO) ratings list of ratings appeals and potential appeals against the analysis of successful appeals to date.

05. Material Items of Income and Expense

The Code requires individual items of income or expenditure that exceed materiality and have not been individually recorded on the face of the financial statements or in one of the other notes to the accounts to be disclosed in this note.

For the purposes of this note, the materiality is set at £5m.

There were no individual items above £5m which have not been individually disclosed.

06. Events After the Reporting Period

The statement of accounts was authorised for issue by the Director of Finance on 14 October 2025. Events taking place after this date are not reflected in the financial statements or notes. Where events taking place before this date provided information about conditions existing at 31 March 2025, the figures in the financial statements and notes have been adjusted in all material respects to reflect the impact of this information.

There are no adjusting events after the Balance Sheet date, in relation to the 2024/25 Statement of Accounts.

07. Expenditure and Income Analysed by Nature

2024/25													
	Health & Adult Care	Children & Young People	Corporate Core Services	Non-Service Specific	Business, Growth & Infrastructure	Operations	Housing General Fund	Other Income and Expenditure	Outturn as Reported to Cabinet	Adjustments to Management Reporting (EFA Note 1)	Net Expenditure Chargeable to the GF and HRA	Adjustments Between Funding and Accounting Basis	Net Expenditure in the Comprehensive Income and Expenditure Statement
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Fees & Charges	(£19,357)	(£1,411)	(£3,112)	(£3,126)	(£4,251)	(£15,481)	£0	£0	(£46,738)	(£40,021)	(£86,758)	£0	(£86,758)
Other Service Income	(£31,787)	(£622)	(£4,942)	(£2,244)	(£1,111)	(£3,366)	£0	£0	(£44,072)	(£7,061)	(£51,133)	£0	(£51,133)
Financing and Investment Income	£0	£0	£0	(£5,352)	£0	£0	£0	£0	(£5,352)	(£1,091)	(£6,443)	£0	(£6,443)
Government Grants and Contributions	(£1,993)	(£4,003)	(£2,857)	(£2,168)	(£119)	(£84)	(£33,617)	(£55,492)	(£100,332)	(£135,151)	(£235,483)	(£32,878)	(£268,361)
Income from Council Tax	£0	£0	£0	£0	£0	£0	£0	(£110,931)	(£110,931)	£0	(£110,931)	(£241)	(£111,172)
Income from Business Rates	£0	£0	£0	£0	£0	£0	£0	(£40,044)	(£40,044)	£0	(£40,044)	(£5,804)	(£45,848)
Total Income	(£53,136)	(£6,036)	(£10,911)	(£12,890)	(£5,481)	(£18,931)	(£33,617)	(£206,467)	(£347,469)	(£183,323)	(£530,792)	(£38,923)	(£569,715)
Employee Benefits Expenses	£20,871	£25,621	£28,780	£69	£3,405	£24,434	£0	£0	£103,181	£74,674	£177,854	£500	£178,354
Other Service Expenses	£127,233	£41,243	£12,772	£6,661	£2,870	£10,555	£33,606	£0	£234,939	£88,565	£323,504	£0	£323,504
Support Service Charges	£0	£91	(£249)	£0	£100	(£184)	£0	£0	(£242)	£4	(£238)	£0	(£238)
Depreciation, Amortisation, Revaluations and Impairment	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£26,957	£26,957
Capital Expenditure	£0	£0	£0	£0	£0	£0	£0	£0	£0	£329	£329	(£329)	£0
Financed from Revenue Balances	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£4,431	£4,431
Revenue Expenditure Funded from Capital Under Statute & De-minimis	£0	£0	£1	£8,979	£0	£0	£0	£0	£8,979	£6,182	£15,161	(£12,504)	£2,657
Financing and Investment Expenses	£0	£0	£0	£27,414	£0	£550	£0	£0	£27,963	£0	£27,963	£0	£27,963
Precepts and Levies	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£55	£55
Payments to Housing Capital Receipts Pool	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£35,431	£35,431
(Gain) or Loss on Disposal of Non-Current Assets	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Posting of HRA Resources from Revenue to the MRR	£0	£0	£0	£0	£0	£0	£0	£0	£0	£7,414	£7,414	(£7,414)	£0
Total Expenditure	£148,105	£66,954	£41,303	£43,122	£6,375	£35,355	£33,606	£0	£374,821	£177,167	£551,988	£47,126	£599,114
Contributions to/(from) Reserves	(£1,154)	(£794)	(£368)	(£1,676)	(£179)	£14	£0	(£18,800)	(£22,958)	£22,958	£0	£0	£0
(Surplus) or Deficit on the Provision of Services	£93,814	£60,124	£30,024	£28,556	£716	£16,438	(£11)	(£225,267)	£4,393	£16,802	£21,195	£8,203	£29,399

Restated 2023/24

	Health & Adult Care	Children & Young People	Corporate Core Services	Non-Service Specific	Business, Growth & Infrastructure	Operations	Housing General Fund	Other Income and Expenditure	Outturn as Reported to Cabinet	Adjustments to Management Reporting (EFA Note 1)	Net Expenditure Chargeable to the GF and HRA	Adjustments Between Funding and Accounting Basis	Net Expenditure in the Comprehensive Income and Expenditure Statement
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Fees & Charges	(£14,718)	(£1,353)	(£3,575)	(£2,894)	(£5,287)	(£15,776)	£0	£0	(£43,603)	(£37,646)	(£81,249)	£0	(£81,249)
Other Service Income	(£20,448)	(£1,404)	(£4,289)	(£109)	(£1,497)	(£3,240)	£0	£0	(£30,986)	(£8,633)	(£39,619)	£0	(£39,619)
Financing and Investment Income	£0	£0	£0	(£4,738)	£0	£0	£0	£0	(£4,738)	(£1,187)	(£5,925)	£0	(£5,925)
Government Grants and Contributions	(£1,291)	(£3,574)	(£2,617)	(£3,195)	(£27)	(£384)	(£33,187)	(£50,639)	(£94,914)	(£142,301)	(£237,215)	(£30,370)	(£267,585)
Income from Council Tax	£0	£0	£0	£0	£0	£0	£0	(£105,765)	(£105,765)	£0	(£105,765)	£75	(£105,690)
Income from Business Rates	£0	£0	£0	£0	£0	£0	£0	(£41,112)	(£41,112)	£0	(£41,112)	(£2,296)	(£43,409)
Total Income	(£36,457)	(£6,332)	(£10,480)	(£10,936)	(£6,810)	(£19,400)	(£33,187)	(£197,516)	(£321,118)	(£189,767)	(£510,885)	(£32,591)	(£543,477)
Employee Benefits Expenses	£19,253	£22,661	£26,424	£1,236	£2,983	£22,749	£0	£0	£95,306	£87,962	£183,268	(£1,023)	£182,244
Other Service Expenses	£105,186	£34,238	£10,944	£4,608	£4,604	£13,071	£32,482	£0	£205,134	£84,730	£289,864	£0	£289,864
Support Service Charges	(£11)	£175	(£265)	£0	£74	(£144)	£0	£0	(£171)	£253	£83	£0	£83
Depreciation, Amortisation, Revaluations and Impairment	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£22,352	£22,352
Capital Expenditure													
Financed from Revenue	£0	£0	£0	£0	£0	£0	£0	£0	£0	£5,828	£5,828	(£5,828)	£0
Balances													
Revenue Expenditure													
Funded from Capital	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£2,933	£2,933
Under Statute & De-minimis													
Financing and Investment Expenses	£0	£0	£1	£7,111	£0	£0	£0	£0	£7,111	£4,563	£11,675	(£5,981)	£5,694
Precepts and Levies	£0	£0	£0	£25,878	£0	£505	£0	£0	£26,383	£0	£26,383	£0	£26,383
Payments to Housing	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Capital Receipts Pool													
(Gain) or Loss on Disposal of Non-Current Assets	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0	£21,670	£21,670
Posting of HRA Resources from Revenue to the MRR	£0	£0	£0	£0	£0	£0	£0	£0	£0	£7,259	£7,259	(£7,259)	£0
Total Expenditure	£124,428	£57,074	£37,104	£38,833	£7,661	£36,181	£32,482	£0	£333,764	£190,595	£524,359	£26,864	£551,223
Contributions to/(from) Reserves	(£3,496)	£11	(£360)	(£4,338)	(£33)	(£295)	£0	£7,242	(£1,269)	£1,269	£0	£0	£0
(Surplus) or Deficit on the Provision of Services	£84,475	£50,754	£26,263	£23,559	£817	£16,487	(£704)	(£190,274)	£11,377	£2,097	£13,474	(£5,727)	£7,747

08. Adjustments between Accounting Basis and Funding Basis Under Regulations

This note details the adjustments that are made to the Total Comprehensive Income and Expenditure recognised by the Council in the year, in accordance with proper accounting practice to arrive at the resources that are specified by statutory provisions as being available to the Council to meet future capital and revenue expenditure.

The following sets out a description of the reserves that the adjustments are made against:

General Fund balance

The General Fund is the statutory fund into which all the receipts of an authority are required to be paid and out of which all liabilities of the authority are to be met, except to the extent that statutory rules might provide otherwise. These rules can also specify the financial year in which liabilities and payments should impact on the General Fund balance, which is not necessarily in accordance with proper accounting practice. The General Fund balance therefore summarises the resources that the council is statutorily empowered to spend on its services or on capital investment (or the deficit of resources that the council is required to recover) at the end of the financial year. [For housing authorities however, the balance is not available to be applied to funding HRA services.]

Housing Revenue Account balance

The HRA balance reflects the statutory obligation to maintain a revenue account for local authority council housing provision in accordance with Part VI of the Local Government and Housing Act 1989. It contains the balance of income and expenditure as defined by the 1989 Act that is available to fund future expenditure in connection with the council's landlord function or (where in deficit) that is required to be recovered from tenants in future years.

Major Repairs Reserve

The authority is required to maintain the major repairs reserve, which controls an element of the capital resources limited to being used on capital expenditure on HRA assets or the financing of historical capital expenditure by the HRA. The balance shows the capital resources that have yet to be applied at the year-end.

Capital Receipts Reserve

The capital receipts reserve holds the proceeds from the disposal of land or other assets, which are restricted by statute from being used other than to fund new capital expenditure or to be set aside to finance historical capital expenditure. The balance on the reserve shows the resources that have yet to be applied for these purposes at the year-end.

Capital Grants Unapplied

The capital grants unapplied account (reserve) holds the grants and contributions received towards capital projects for which the council has met the conditions that would otherwise require repayment of the monies, but which have yet to be applied to meet expenditure. The balance is restricted by grant terms as to the capital expenditure against which it can be applied and/or the financial year in which this can take place.

2024/25	Revenue Reserves		Capital Reserves			Total Usable Reserves	Total Unusable Reserves	Total Authority Reserves
	General Fund Balance	Housing Revenue Account	Major Repairs Reserve	Capital Receipts Reserve	Capital Grants Unapplied			
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
ADJUSTMENTS TO THE REVENUE RESOURCES								
Pensions Costs (transferred to (or from) the Pension Reserve)	(£6,948)	(£384)	£0	£0	£0	(£7,332)	£7,332	£0
Financial Instruments (transferred to the Financial Instruments Adjustments Account)	(£2)	£0	£0	£0	£0	(£2)	£2	£0
Council Tax & NDR (transfers to (or from) the Collection Fund Adjustment Account)	(£6,045)	£0	£0	£0	£0	(£6,045)	£6,045	£0
Holiday Pay (transferred to the Accumulated Absences Reserve)	£358	£5	£0	£0	£0	£362	(£362)	£0
DSG Deficits (transferred to the DSG Adjustment Account)	£582	£0	£0	£0	£0	£582	(£582)	£0
Reversal of Entries Included in the Surplus or Deficit on the Provision of Services in Relation to Capital Expenditure (these items are charged to the Capital Adjustment Account or Capital Grants Unapplied)	£30,763	£7,463	£0	£0	£5,703	£43,928	(£43,928)	£0
TOTAL ADJUSTMENTS TO THE REVENUE RESOURCES	£18,707	£7,083	£0	£0	£5,703	£31,493	(£31,493)	£0
ADJUSTMENTS BETWEEN REVENUE & CAPITAL RESOURCES								
Transfer of Non-Current Asset Sale Proceeds from Revenue to the Capital Receipts Reserve	(£2,482)	(£3,458)	£0	£5,940	£0	£0	£0	£0
Administrative Costs of Non-Current Asset Disposals (funded by a contribution from the Capital Receipts Reserve)	£27	£60	£0	(£86)	£0	£0	£0	£0
Payments to the Government Housing Receipts Pool (funded by a transfer from the Capital Receipts Reserve)	£55	£0	£0	(£55)	£0	£0	£0	£0
Posting of HRA Resources from Revenue to the Major Repairs Reserve	£0	(£7,414)	£7,414	£0	£0	£0	£0	£0
Statutory Provision for the Repayment of Debt transfer from the Capital Adjustment Account)	(£3,841)	(£204)	£0	£0	£0	(£4,045)	£4,045	£0
Capital Expenditure Financed from Revenue Balances (transfer to the Capital Adjustment Account)	(£329)	£0	£0	£0	£0	(£329)	£329	£0
TOTAL ADJUSTMENTS BETWEEN REVENUE & CAPITAL RESOURCES	(£6,571)	(£11,016)	£7,414	£5,799	£0	(£4,375)	£4,375	£0
ADJUSTMENTS TO CAPITAL RESOURCES								
Use of the Capital Receipts Reserve to Finance New Capital Expenditure	£0	£0	£0	(£7,740)	£0	(£7,740)	£7,740	£0
Use of the Major Repairs Reserve to Finance New Capital Expenditure	£0	£0	(£7,401)	£0	£0	(£7,401)	£7,401	£0
Application of Unapplied Capital Grants to Finance New Capital Expenditure	£0	£0	£0	£0	(£5,483)	(£5,483)	£5,483	£0
Cash Payments in Relation to Deferred Capital Receipts	£0	£0	£0	£0	£0	£0	£0	£0
Cash Payments in Relation to Long-Term Debtor Loans	£0	£0	£0	£0	£0	£0	£0	£0
TOTAL ADJUSTMENTS TO CAPITAL RESOURCES	£0	£0	(£7,401)	(£7,740)	(£5,483)	(£20,624)	£20,624	£0
TOTAL ADJUSTMENTS	£12,136	(£3,933)	£13	(£1,941)	£220	£6,494	(£6,494)	(£0)

Restated 2023/24	Revenue Reserves		Capital Reserves			Total Usable Reserves	Total Unusable Reserves	Total Authority Reserves
	General Fund Balance	Housing Revenue Account	Major Repairs Reserve	Capital Receipts Reserve	Capital Grants Unapplied			
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
ADJUSTMENTS TO THE REVENUE RESOURCES								
Pensions Costs (transferred to (or from) the Pension Reserve)	(£4,832)	(£39)	£0	£0	£0	(£4,871)	£4,871	£0
Financial Instruments (transferred to the Financial Instruments Adjustments Account)	(£2)	£0	£0	£0	£0	(£2)	£2	£0
Council Tax & NDR (transfers to (or from) the Collection Fund Adjustment Account)	(£2,222)	£0	£0	£0	£0	(£2,222)	£2,222	£0
Holiday Pay (transferred to the Accumulated Absences Reserve)	(£398)	£0	£0	£0	£0	(£398)	£398	£0
DSG Deficits (transferred to the DSG Adjustment Account)	(£141)	£0	£0	£0	£0	(£141)	£141	£0
Reversal of Entries Included in the Surplus or Deficit on the Provision of Services in Relation to Capital Expenditure (these items are charged to the Capital Adjustment Account or Capital Grants Unapplied)	£18,241	£9,386	£0	£0	£12,958	£40,585	(£40,585)	£0
TOTAL ADJUSTMENTS TO THE REVENUE RESOURCES	£10,646	£9,347	£0	£0	£12,958	£32,951	(£32,951)	£0
ADJUSTMENTS BETWEEN REVENUE & CAPITAL RESOURCES								
Transfer of Non-Current Asset Sale Proceeds from Revenue to the Capital Receipts Reserve	(£7,951)	(£2,446)	£0	£10,397	£0	£0	£0	£0
Administrative Costs of Non-Current Asset Disposals (funded by a contribution from the Capital Receipts Reserve)	£119	£46	£0	(£165)	£0	£0	£0	£0
Payments to the Government Housing Receipts Pool (funded by a transfer from the Capital Receipts Reserve)	£0	£0	£0	£0	£0	£0	£0	£0
Posting of HRA Resources from Revenue to the Major Repairs Reserve	£0	(£7,259)	£7,259	£0	£0	£0	£0	£0
Statutory Provision for the Repayment of Debt transfer from the Capital Adjustment Account)	(£2,400)	£0	£0	£0	£0	(£2,400)	£2,400	£0
Capital Expenditure Financed from Revenue Balances (transfer to the Capital Adjustment Account)	(£488)	(£5,341)	£0	£0	£0	(£5,829)	£5,829	£0
TOTAL ADJUSTMENTS BETWEEN REVENUE & CAPITAL RESOURCES	(£10,720)	(£15,000)	£7,259	£10,233	£0	(£8,229)	£8,229	£0
ADJUSTMENTS TO CAPITAL RESOURCES								
Use of the Capital Receipts Reserve to Finance New Capital Expenditure	£0	£0	£0	(£2,649)	£0	(£2,649)	£2,649	£0
Use of the Major Repairs Reserve to Finance New Capital Expenditure	£0	£0	(£7,259)	£0	£0	(£7,259)	£7,259	£0
Application of Unapplied Capital Grants to Finance New Capital Expenditure	£0	£0	£0	£0	(£5,209)	(£5,209)	£5,209	£0
Cash Payments in Relation to Deferred Capital Receipts	£0	£0	£0	£0	£0	£0	£0	£0
Cash Payments in Relation to Long-Term Debtor Loans	£0	£0	£0	£0	£0	£0	£0	£0
TOTAL ADJUSTMENTS TO CAPITAL RESOURCES	£0	£0	(£7,259)	(£2,649)	(£5,209)	(£15,117)	£15,117	£0
TOTAL ADJUSTMENTS	(£75)	(£5,653)	£0	£7,584	£7,749	£9,605	(£9,605)	£0

09. Movement in Earmarked Reserves

This note sets out the amounts set aside from the General Fund and HRA balances in earmarked reserves to provide financing for future expenditure plans and the amounts posted back from earmarked reserves to meet General Fund and HRA expenditure in 2024/25.

General Fund Earmarked Reserves are held for the following purposes:

Directorate Reserve - These are reserves held to support service specific outcomes across the council and are presented on a thematic basis relating to current priorities.

Investment Reserves - These are reserves held to support corporate specific outcomes across the council and are presented on a thematic basis relating to current priorities.

Risk Reserves - This reserve is utilised to manage in-year financial variations such as fluctuations in demand or any other financial risk.

Stabilisation Reserves - These reserves will be utilised to manage areas of spending where costs in any one year are variable and unpredictable but where annual fluctuations are averaged over the medium term.

External Funding - This reserve is utilised to manage external funding received for specific purposes where the decisions on how the funding is used is not wholly within the control of the council.

Investment Funds - This reserve is utilised to provide pump-priming investment to deliver the Council's key objectives.

Schools Reserves - This includes the balances held by schools under the scheme of delegation.

Section 106 Commuted Sums - This reserve represents money received as part of Section 106 agreements from Housing and other developers. The reserve is earmarked and is not available for general use.

The following table and note explains the amount and purpose of the earmarked reserves held by the Council.

Usable Reserves	2023/24 £000s	2024/25 £000s
General Fund	(£10,000)	(£10,000)
Earmarked General Fund Reserve *	(£89,619)	(£61,570)
Housing Revenue Account	(£10,510)	(£16,746)
Major Repairs Reserve	£0	(£13)
Capital Receipts Unapplied	(£18,474)	(£16,532)
Capital Grants Unapplied	(£28,098)	(£28,935)
Balance at 31 March	(£156,701)	(£133,796)

General Fund Reserves	Balance at 31 March 2023	Transfers Between 2023/24	Transfers Out 2023/24	Transfers In 2023/24	Restated Balance at 31 March 2024 £000s	Transfers Between 2024/25 £000s	Transfers Out 2024/25 £000s	Transfers In 2024/25 £000s	Balance at 31 March 2025 £000s
General Fund	(£22,701)	£12,701	£0	£0	(£10,000)	£0	£0	£0	(£10,000)
Directorate Reserves	(£10,516)	£5,427	£3,048	(£1,183)	(£3,224)	(£1,978)	£2,317	(£714)	(£3,599)
Investment - Invest To Save	(£3,200)	£1,654	£100	(£73)	(£1,519)	£588	£0	(£69)	(£1,000)
Investment - Regeneration	(£284)	£178	£223	(£116)	£1	(£1,093)	£116	£0	(£976)
Investment - Transformation	(£3,654)	£1,769	£1,047	£0	(£838)	£0	£0	£0	(£838)
Risk - Volatility / Demand Reserve	(£3,495)	£3,495	£0	£0	£0	£0	£0	£0	£0
Risk - Insurance	(£7,834)	£3,920	£0	(£750)	(£4,664)	£0	£1,555	(£1,797)	(£4,906)
Risk - DSG	£0	(£6,000)	£0	£0	(£6,000)	£0	£0	£0	(£6,000)
Stabilisation Reserves - Net Budget	(£26,206)	(£32,679)	£19,822	(£4,278)	(£43,341)	(£1,198)	£18,901	£0	(£25,638)
Stabilisation Reserves - Funding	(£13,329)	£8,696	£0	(£2,560)	(£7,193)	£0	£6,383	(£732)	(£1,542)
External Funding	(£12,563)	£922	£2,521	(£4,514)	(£13,634)	£3,796	£1,718	(£993)	(£9,113)
Earmarked Council Balances Sub-Total	(£81,081)	(£12,618)	£26,761	(£13,474)	(£80,412)	£115	£30,990	(£4,305)	(£53,612)
Schools Reserves	(£5,169)	£0	£4,681	(£2,555)	(£3,043)	£0	£2,555	(£2,484)	(£2,972)
Section 106 Commuted Sums	(£5,559)	£0	£348	(£951)	(£6,162)	£502	£1,168	(£491)	(£4,983)
Earmarked General Fund Reserves Total	(£91,809)	(£12,618)	£31,790	(£16,980)	(£89,617)	£617	£34,713	(£7,280)	(£61,567)
Total General Fund Reserves	(£114,510)	£83	£31,790	(£16,980)	(£99,617)	£617	£34,713	(£7,280)	(£71,567)

10. Other Operating Expenditure

This note provides an analysis of other operating expenditure within the Comprehensive Income and Expenditure Statement.

Other Operating Expenditure	2023/24 £000s	2024/25 £000s
Levies	£26,383	£27,963
Payments to the Government Housing Capital Receipts Pool	£0	£55
(Gain)/Loss on Disposal of Non-Current (Fixed) Assets	£21,670	£35,431
Total	£48,054	£63,450

11. Financing and Investment Income and Expenditure

This note provides an analysis of financing and investment income and expenditure within the Comprehensive Income and Expenditure Statement.

Financing and Investment Income and Expenditure	2023/24 £000s	2024/25 £000s
Interest Payable and Similar Charges	£9,207	£11,091
Net Interest on the Net Defined Benefit Liability (Asset)	(£4,246)	(£7,470)
Interest Receivable and Similar Income	(£5,005)	(£5,111)
Income and Expenditure in Relation to Investment Properties and Changes in their Fair Value	£136	(£1,398)
Other Investment Income and Expense	(£323)	(£898)
Total	(£231)	(£3,786)

12. Taxation and Non-Specific Grant Income

This note provides an analysis of taxation and non-specific grant income within the Comprehensive Income and Expenditure Statement.

Taxation and Non-Specific Grant Income	2023/24 £000s	2024/25 £000s
Council Tax Income	(£105,690)	(£111,172)
Non-Domestic Rates Income and Expenditure	(£66,583)	(£70,704)
Non-Ringfenced Government Grants	(£27,464)	(£30,636)
Capital Grants and Contributions	(£30,228)	(£33,460)
Total	(£229,966)	(£245,972)

13. Property, Plant and Equipment

Depreciation

The Council carried out depreciation on a straight-line basis of the estimated useful life of the asset which is reviewed as part of the asset revaluing process. The following useful asset lives, and depreciation rates have been used in the calculation of depreciation:

- Land - is not depreciated
- Council Dwellings – Componentised *
- Other Land & Buildings – as estimated by the valuer
- Vehicles, Plant, Furniture & Equipment – estimated by a suitably qualified officer
- Infrastructure:
 - Roads – 25 Years
 - Bridges – 80 Years
 - Street Furniture – 30 Years
 - Street Lighting – 40 Years
 - Footways & Cycle Tracks – 25 Years

*Council Dwellings are valued on a beacon basis, in order to ensure that the depreciation is not materially misstated the beacon lives are componentised to reflect the different rates at which the components will be consumed. For 2024/25 the estimated component lives are as follows:

- Main Structure – 50 Years
- Roof – 35 Years
- M&E – 15 Years
- Other Works – 15 Years

Revaluations

The Council undertakes a rolling programme of revaluating assets no more than every 5 years, which is carried out by revaluing 20% of the Council's assets each year. In 2019/20 the Council undertook a full revaluation of assets, which was done by external valuers Align (80%) with the remaining 20% carried out by our in-house valuers. In 2020/21 the Council returned to its rolling 5-year programme, and this has continued in 2024/25.

In 2024/25, all revaluations were carried out externally by Align.

Fair Values have been calculated in line with the CIPFA Code of Practice and the RICS Valuation standards. This includes reviewing comparable valuations reviewing property of an equivalent nature and location. The effective date of all the 2024/25 revaluations was 31 March 2025.

For the purposes of valuation materiality is set at £50k. However, in order to ensure that any assets below the materiality level which may have moved above the materiality threshold in valuation was captured, all assets above £40k were included in the valuations. There are some assets held at depreciated historical cost in the categories revalued. This is because they were either below the de-minimis level for revaluation or because purchases of new assets and additions to assets, which were below de-minimis during 2024/25, means that they have yet to be revalued. This will take place in subsequent years.

Revaluations 2024/25	Council Dwellings £000s	Other Land & Buildings £000s	Vehicles, Plant & Equipment £000s	Community Assets £000s	Surplus Assets £000s	Assets Under Construction £000s	PPE Note Total £000s	Infrastructure Assets £000s	PPE Total £000s
Depreciated Historical Cost	£44	£0	£10,590	£10,019	£0	£42,669	£63,322	£72,546	£135,868
Valued at Current Value:									
31.03.2025	£73,366	£6,203	£0	£0	£2,647	£0	£82,216	£0	£82,216
31.03.2024	£297,047	£147,814	£0	£0	(£256)	£0	£444,605	£0	£444,605
31.03.2023	£0	£43,434	£0	£0	£3,493	£0	£46,927	£0	£46,927
31.03.2022	£0	£4,427	£0	£0	£5,475	£0	£9,902	£0	£9,902
31.03.2021	£1,869	£7,042	£0	£0	£3,119	£0	£12,030	£0	£12,030
	£372,326	£208,920	£10,590	£10,019	£14,478	£42,669	£659,002	£72,546	£731,548

Capital Commitments

By 31 March 2025, the Council had entered a number of external contracts for the construction or enhancement of property, plant and equipment in 2025/26 and future years budgeted to cost £55.678m. Similar commitments at 31 March 2024 were £37.068m. The major commitments are:

Scheme	£000s
Radcliffe Hub - LUF	£21,600
Bury Flexi Hall - LUF	£18,185
Prestwich Regeneration	£15,893
Total	£55,678

The actual level of expenditure on any of the uncommitted schemes for future years will depend upon the availability of capital financing resources.

Movements on Balances

Property, Plant and Equipment Note 2024/25	Council Dwellings £000s	Other Land & Buildings £000s	Vehicles, Plant & Equipment £000s	Community Assets £000s	Surplus Assets £000s	Assets Under Construction £000s	TOTAL £000s
Certified Value as at 1 April 2024	£300,296	£231,201	£29,606	£10,516	£20,725	£20,839	£613,183
Adjustments	£0	£12,033	£0	£0	(£28)	£2	£12,007
Adjusted Value as at 1 April 2024	£300,296	£243,234	£29,606	£10,516	£20,697	£20,841	£625,190
Additions & Acquisitions	£16,083	£2,551	£1,254	£1,526	£22	£23,139	£44,574
Revaluations Recognised in the Revaluation Reserve	£58,900	£17,804	£0	£0	£4,790	£0	£81,495
Revaluations Recognised in the (Surplus)/Deficit on the Provision of Services	(£156)	(£2,625)	£0	£0	(£922)	£0	(£3,702)
Derecognition - Disposals	(£2,117)	(£1,015)	£0	£0	(£1,514)	£0	(£4,647)
Derecognition - Others	(£633)	(£37,537)	£0	(£4)	(£1,917)	(£1,012)	(£41,103)
Reclassifications & Asset Transfers	(£45)	£2,631	£968	£127	(£6,531)	(£299)	(£3,149)
Other Movements in Cost or Valuation	£0	£0	£0	£0	£0	£0	£0
Movement in Cost/Valuation	£72,032	(£18,191)	£2,221	£1,649	(£6,073)	£21,828	£73,467
Amount as at 31 March 2025	£372,328	£213,010	£31,827	£12,165	£14,652	£42,667	£698,658
Accumulated Depreciation & Impairments as at 1 April 2024	(£247)	(£18,621)	(£18,124)	(£2,146)	(£775)	£0	(£39,913)
Depreciation charged In-year	(£7,414)	(£8,828)	(£2,635)	£0	£0	£0	(£18,876)
Depreciation written out to the Revaluation Reserve	£7,600	£6,980	£0	£0	£0	£0	£14,581
Depreciation written out to (Surplus)/Deficit on Provision of Services	£0	£133	£0	£0	£630	£0	£763
Impairments Recognised in the Revaluation Reserve	£0	£0	£0	£0	£0	£0	£0
Impairments Recognised in the (Surplus)/Deficit on the Provision of Services	£0	£0	£0	£0	£0	£0	£0
Derecognition - Disposals	£44	£40	£10	£0	£0	£0	£94
Derecognition - Other	£14	£4,171	£0	£0	£0	£0	£4,185
Reclassifications & Asset Transfers	£1	£0	(£489)	£0	(£1)	£0	(£489)
Other Movements in Depreciation and Impairment	£0	£0	£0	£0	£0	£0	£0
Movement in Depreciation & Impairment	£245	£2,497	(£3,113)	£0	£629	£0	£258
Amount as at 31 March 2024	(£2)	(£16,124)	(£21,237)	(£2,146)	(£146)	£0	(£39,655)
Opening NBV	£300,049	£224,613	£11,482	£8,370	£19,922	£20,841	£585,277
Total Movement	£72,277	(£15,694)	(£892)	£1,649	(£5,444)	£21,828	£73,725
Closing NBV	£372,326	£208,920	£10,590	£10,019	£14,478	£42,669	£659,003

The following table is provided for comparative purposes:

Property, Plant and Equipment Note 2023/24	Council Dwellings £000s	Other Land & Buildings £000s	Vehicles, Plant & Equipment £000s	Community Assets £000s	Surplus Assets £000s	Assets Under Construction £000s	TOTAL £000s
Certified Value as at 1 April 2023	£297,994	£242,618	£26,072	£8,476	£25,268	£18,249	£618,677
Additions & Acquisitions	£16,572	£6,542	£3,565	£1,841	£64	£8,191	£36,775
Revaluations Recognised in the Revaluation Reserve	(£2,871)	£5,843	£0	£0	£549	£0	£3,521
Revaluations Recognised in the (Surplus)/Deficit on the Provision of Services	(£9,766)	£1,072	£0	£0	£0	£0	(£8,694)
Disposals	(£1,633)	(£26,423)	(£31)	£0	(£5,338)	(£176)	(£33,601)
Reclassifications & Asset Transfers	£0	£1,549	£0	£199	£182	(£5,425)	(£3,495)
Other Movements in Cost or Valuation	£0	£0	£0	£0	£0	£0	£0
Movement in Cost/Valuation	£2,302	(£11,417)	£3,534	£2,040	(£4,543)	£2,590	(£5,494)
Amount as at 31 March 2024	£300,296	£231,201	£29,606	£10,516	£20,725	£20,839	£613,183
Accumulated Depreciation & Impairments as at 1 April 2023	(£154)	(£18,040)	(£16,158)	(£2,146)	(£775)	£0	(£37,273)
Depreciation charged In-year	(£7,259)	(£8,348)	(£1,997)	£0	£0	£0	(£17,604)
Depreciation written out to the Revaluation Reserve	£0	£5,153	£0	£0	£0	£0	£5,153
Depreciation written out to (Surplus)/Deficit on Provision of Services	£7,129	£787	£0	£0	£0	£0	£7,916
Impairments Recognised in the Revaluation Reserve	£0	£0	£0	£0	£0	£0	£0
Impairments Recognised in the (Surplus)/Deficit on the Provision of Services	£0	£0	£0	£0	£0	£0	£0
Depreciation Written out on Disposal	£37	£1,827	£31	£0	£0	£0	£1,895
Reclassifications & Asset Transfers	£0	£0	£0	£0	£0	£0	£0
Other Movements in Depreciation and Impairment	£0	£0	£0	£0	£0	£0	£0
Movement in Depreciation & Impairment	(£93)	(£581)	(£1,966)	£0	£0	£0	(£2,640)
Amount as at 31 March 2024	(£247)	(£18,621)	(£18,124)	(£2,146)	(£775)	£0	(£39,913)
Opening NBV	£297,840	£224,578	£9,914	£6,330	£24,493	£18,249	£581,404
Total Movement	£2,209	(£11,998)	£1,568	£2,040	(£4,543)	£2,590	(£8,134)
Closing NBV	£300,049	£212,580	£11,482	£8,370	£19,950	£20,839	£573,270

14. Infrastructure Assets

Movements on balances

In accordance with the temporary relief offered by the Update to the Code on Infrastructure Assets this note does not include disclosure of gross cost and accumulated depreciation for infrastructure assets because historical reporting practices and resultant information deficits mean that this would not faithfully represent the asset position to the users of the financial statements.

The authority has chosen not to disclose this information as the previously reported practices and resultant information deficits mean that gross cost and accumulated depreciation are not measured accurately and would not provide the basis for the users of the financial statements to take economic or other decisions relating to infrastructure assets.

Infrastructure Assets	2023/24 £000s	2024/25 £000s
Certified Valuation or Cost at 1 April	£55,883	£65,774
Additions in Year	£12,381	£9,802
Reclassifications & Asset Transfers	£449	£43
Derecognition - Other	£0	£310
Depreciation charged in year	(£2,939)	(£3,383)
Other Movements in Cost or Valuation	£0	£0
As at 31st March	£65,774	£72,546

As infrastructure assets are not being disclosed on the face of the Balance Sheet a reconciling note has been prepared:

PPE Assets	2023/24 £000s	2024/25 £000s
Infrastructure Assets	£65,774	£72,546
Other PPE Assets	£573,270	£659,003
Total PPE Assets	£639,044	£731,549

The authority has determined in accordance with Regulation [30M England] of the Local Authorities (Capital Finance and Accounting) (England/Wales) (Amendment) Regulations 2022 that the carrying amounts to be derecognised for infrastructure assets when there is replacement expenditure is nil.

15. Heritage Assets

Reconciliation of the carrying value of heritage assets held by the authority.

Heritage Assets	Artifacts and Gifts £000s	Pictures £000s	Civic Regalia £000s	Total Assets £000s
Cost or Valuation 1 April 2023	£31	£25,693	£629	£26,353
Additions	£0	£0	£0	£0
Revaluation Gains/(Losses) Recognised in the Revaluation Reserve	£0	£0	£0	£0
31 March 2024	£31	£25,693	£629	£26,353
Cost or Valuation 1 April 2024	£31	£25,693	£629	£26,353
Additions	£0	£0	£0	£0
Revaluation Gains/(Losses) Recognised in the Revaluation Reserve	£0	£0	£0	£0
31 March 2025	£31	£25,693	£629	£26,353

Heritage assets are defined as assets intended to be preserved in trust for future generations because of their cultural, environmental, or historical association. They are held by the council in pursuit of our overall objectives in relation to the maintenance of our local heritage. These include Civic Regalia, Artefacts, and various gifts & bequests some of which are held in the Museum and Art Gallery. These are recognised and measured, including treatment of revaluation gains and losses, in accordance with the Council's accounting policies on Property Plant and Equipment.

Heritage assets are deemed to have an indefinite life, therefore are not depreciated as the charge made would be minimal and immaterial. Nevertheless, where there is evidence of physical deterioration to a Heritage Asset, or doubts arise to its authenticity, the value of the asset has to be reviewed. Any impairment is recognised and measured in accordance with the Council's general policies on impairment.

Further Information on The Collections

The two principal collections of heritage assets held in Bury Art Museum & Sculpture Centre are:

Fine and Decorative Art – this collection consists of over 1,800 artworks including oil paintings, watercolours, prints, sculpture, and other mixed media works. Of particular interest and value are the oil painting, 'Calais Sands: Poissards Gathering Bait' and 4 watercolours by J.M.W. Turner. The collection also has significant paintings by Clausen, Landseer, Riviere, and Lady Butler. A selection of works is displayed at Bury Art Museum & Sculpture Centre and works not on display are kept in store and available to view by appointment. Images and information about paintings is available to view on the Art UK searchable website (<https://www.artuk.org/visit/venues/bury-art-museum-6547>) and also our own website (<https://www.buryartmuseum.co.uk>)

Social History – This collection consists of around 60,000 items and is of significant value as material evidence of the social history of Bury and its people. The collections relate to the area's archaeology, industrial and domestic history and include ephemera representing the everyday life of the Borough. The founding collection included natural history, geology, and ethnography. Some objects from the collections are of significant historical importance, such as a Thomas Lees long case clock, George III Spade Guineas, Sir Robert Peel's cradle, Bronze Age urns, a Roman bracelet, and coins, 2 Celtic heads, Hutchinson family furniture, African ivories, Wedgwood vases and one hundred pieces of Pilkington's Royal Lancastrian pottery.

Civic Regalia – forms part of the Social History Collection and is stored in the Strong Room.

Other Heritage Assets – Additionally, the Authority has in its care three Historic Buildings that are classed as Heritage Assets these carried in the accounts at a nominal value only and are named as the Radcliffe Tower in Radcliffe, The Dungeon in Tottington and Rodger Worthington's Grave in Hawkshaw.

16. Investment Properties

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

Items accounted for in the Financing & Investment Income & Expenditure [CIES]	2023/24 £000s	2024/25 £000s
Rental Income from Investment Property	(£597)	(£434)
Direct Operating Expenses Arising from Investment Property	£65	£23
Movement in Fair Value of Investment Properties	£668	(£987)
Net (Gain)/Loss	£136	(£1,398)

There are no restrictions on the Council's ability to realise the value inherent in its investment property or on the Council's right to the remittance of income and the proceeds of disposal. The Council has no contractual obligations to purchase, construct or develop investment property or to repair, maintain or enhance it.

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

Movement in Fair Value of Investment Properties	2023/24 £000s	2024/25 £000s
Balance at 1 April	£18,704	£18,036
Additions in Year	£0	£118
Disposals in Year	£0	£0
Reclassifications of Assets	£0	£84
Net Gain (Loss) from Fair Value Adjustment	(£668)	£987
Balance At 31 March	£18,036	£19,225

Fair Value Hierarchy

All the Council's investment properties have been value assessed as Level 2 on the fair value hierarchy for valuation purposes (please refer to accounting policy – fair value measurement for more information) Valuation Techniques Used to Determine Level 2 Fair Values for Investment Properties.

The fair value of investment properties has been measured using a market approach, which takes into account quoted prices for similar assets in active markets, existing lease terms and rentals, research into market evidence including market rentals and yields, the covenant strength for existing tenants, and data and market knowledge gained in managing the Council's Investment Asset portfolio. Market conditions are such that similar properties are actively purchased and sold and the level of observable inputs are significant, leading to the properties being categorised as level 2 on the fair value hierarchy. There has been no change in the valuation techniques used during the year for investment properties.

Highest and Best Use

In Council's estimates the fair value of our investment properties by taking the highest and best use value of the asset at the balance sheet date.

17. Intangible Assets

The Council regards the cost of purchased software as an intangible asset, which is carried at the historical cost of purchase and amortised over its expected useful life.

Economic lives for the purposes of amortisation have been assessed at 5 and 10 years as per the Council's accounting policies.

The movement on intangible asset balances during the year is as follows:

Intangible Assets	2023/24 Software Licences £000's	2024/25 Software Licences £000's
Gross Carrying Amount	£9,946	£13,404
Accumulated Amortisation	(£7,168)	(£8,200)
Net Carrying Amount at 1 April	£2,778	£5,204
Additions	£412	£411
Amortisation in Year	(£1,032)	(£1,758)
Assets Reclassified	£3,046	£0
Reclassifications/Transfers	£0	(£479)
Net Carrying Amount at 31 March	£5,204	£3,378

Comprising:		
Gross Carrying Amount	£13,404	£12,847
Accumulated Amortisation	(£8,200)	(£9,469)
Net Carrying Amount at 31 March	£5,204	£3,378

18. Assets Held for Sale

This note contains assets that are held for sale and are shown as non-current assets on the balance sheet as they are expected to be sold within 1 year. In accordance with the CIPFA Code of Practice, these assets are available for immediate sale in their present condition and are being actively marketed for sale.

Assets Held for Sale	2023/24 £000s	2024/25 £000s
Balance at 1 April	£1,285	£1,088
Assets Newly Classified as Held for Sale	£0	£3,990
Additions	£0	£0
Revaluations Recognised in the Revaluation Reserve	£0	£0
Revaluations Recognised in CIES	£0	£0
Assets Sold	(£197)	(£125)
Assets Declassified as Held for Sale	£0	£0
Movements in Year	(£197)	£3,865
Balance as 31 March	£1,088	£4,953

19. Financial Instruments

A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instruments of another entity. Non exchange transactions, such as those relating to taxes and government grants, do not give rise to financial instruments.

Categories of Financial Instruments

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

Financial Assets

Financial Assets	Non-Current				Current				Total	
	Investments		Debtors		Investments		Debtors			
	31-Mar 2024 £000s	31-Mar 2025 £000s	31-Mar 2024 £000s	31-Mar 2025 £000s	Restated 31-Mar 2024 £000s	31-Mar 2025 £000s	Restated 31-Mar 2024 £000s	31-Mar 2025 £000s	Restated 31-Mar 2024 £000s	31-Mar 2025 £000s
Amortised Cost										
Long-Term Debtor Loans	£0	£0	£69,102	£69,231	£0	£0	£0	£0	£69,102	£69,231
Investments	£0	£0	£0	£0	£8,031	£20,700	£0	£0	£8,031	£20,700
Deposits (Short Maturity) and Bank Accounts	£0	£0	£0	£0	£510	£1,270	£0	£0	£510	£1,270
Short-Term Debtors (Financial Assets)	£0	£0	£0	£0	£0	£0	£36,129	£35,957	£36,129	£35,957
Amortised Cost Total	£0	£0	£69,102	£69,231	£8,541	£21,970	£36,129	£35,957	£113,772	£127,158
Fair Value through Other Comprehensive Income - Designated Equity Instruments	£0	£0	£0	£0	£0	£0	£0	£0	£0	£0
Fair Value through Other Comprehensive Income - Other	£50,700	£47,820	£0	£0	£0	£0	£0	£0	£50,700	£47,820
Total Financial Assets	£50,700	£47,820	£69,102	£69,231	£8,541	£21,970	£36,129	£35,957	£164,472	£174,978
Short-Term Debtors (Non-Financial Assets)	£0	£0	£0	£0	£0	£0	£28,985	£30,014	£28,985	£30,014
Total	£50,700	£47,820	£69,102	£69,231	£8,541	£21,970	£65,114	£65,971	£193,457	£204,992

Financial Liabilities

Financial Liabilities	Non-Current				Current				Total	
	Borrowings		Creditors		Borrowings		Creditors			
	31-Mar 2024 £000s	31-Mar 2025 £000s	31-Mar 2024 £000s	31-Mar 2025 £000s	31-Mar 2024 £000s	31-Mar 2025 £000s	31-Mar 2024 £000s	31-Mar 2025 £000s	31-Mar 2024 £000s	31-Mar 2025 £000s
Amortised Cost										
Borrowings - PWLB Loans	(£223,737)	(£243,867)	£0	£0	(£5,213)	(£3,134)	£0	£0	(£228,950)	(£247,001)
Borrowings - LOBO/Market Loans	£735	£8,035	£0	£0	(£36,972)	(£56,300)	£0	£0	(£36,237)	(£48,265)
Borrowings - Local Bonds	(£3)	(£3)	£0	£0	£0	£0	£0	£0	(£3)	(£3)
PFI, Finance Lease and Transferred Debt	£0	£0	(£16)	(£10,361)	£0	£0	£0	(£828)	(£16)	(£11,189)
Short-Term Creditors (Financial Assets)	£0	£0	£0	£0	£0	£0	(£30,100)	(£30,448)	(£30,100)	(£30,448)
Total Financial Liabilities	(£223,005)	(£235,835)	(£16)	(£10,361)	(£42,185)	(£59,434)	(£30,100)	(£31,276)	(£295,306)	(£336,906)
Short-Term Creditors (Non-Financial Liabilities)	£0	£0	£0	£0	£0	£0	(£13,079)	(£14,921)	(£13,079)	(£14,921)
Total	(£223,005)	(£235,835)	(£16)	(£10,361)	(£42,185)	(£59,434)	(£43,179)	(£46,197)	(£308,385)	(£351,827)

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Investments in Equity Instruments Designated at Fair Value through other Comprehensive Income

With the introduction of IFRS 9 the Council has designated the following equity at 31 March 2025 as fair value through other comprehensive income:

Investments in Equity Instruments Designated at Fair Value through Other Comprehensive Income	Nominal £000s	Fair Value £000s	Change in Fair Value during 2024/25 £000s	Dividend 2024/25 £000s
Manchester Airport Shares	£10,214	£43,420	(£2,880)	£484
Manchester Airport Car Park (1) Limited	£5,610	£4,400	£0	£414
Total	£15,824	£47,820	(£2,880)	£898

The Council holds 3.22% shares in Manchester Airport Holdings Ltd, the shareholding is a strategic investment and not held for trading and therefore the Council has opted to designate it as fair value through Other Comprehensive Income. This would mean that there is no impact on the revenue budget and the decision to designate to fair value through other comprehensive income is irrevocable. Any gains or losses on the valuation of the shareholding will therefore be transferred to a Financial Instruments Revaluation Reserve.

Items of Income, Expense, Gains or Losses

The gains and losses recognised in the Comprehensive Income and Expenditure Statement in relation to financial instruments are made up as follows:

Items of Income, Expense, Gains or Losses	2023/24			2024/25		
	Surplus or Deficit on the Provision of Services £000s	Other Comprehensive Income & Expenditure £000s	Total £000s	Surplus or Deficit on the Provision of Services £000s	Other Comprehensive Income & Expenditure £000s	Total £000s
Net Gains/Losses on: Financial Assets Measured at Fair Value through Other Comprehensive Income	£0	(£26,300)	(£26,300)	£0	£2,880	£2,880
Total Net Gains/(Losses)	£0	(£26,300)	(£26,300)	£0	£2,880	£2,880
Interest Income:						
Financial Assets Measured at Amortised Cost	(£5,005)	£0	(£5,005)	(£5,111)	£0	(£5,111)
Other Financial Assets Measured at Fair Value through Other Comprehensive Income	(£323)	£0	(£323)	(£898)	£0	(£898)
Total interest income	(£5,328)	£0	(£5,328)	(£6,009)	£0	(£6,009)
Interest Expense	£9,207	£0	£9,207	£11,091	£0	£11,091

Fair Value of Financial Assets and Liabilities

Fair Values of Financial Assets

Some of the Council's financial assets are measured in the Balance Sheet at fair value on a recurring basis and are described in the following table, including the valuation techniques used to measure them.

Recurring Fair Value Measurements	Input Level in Fair Value Hierarchy	Valuation Technique Used to Measure Fair Value	As at 31/03/2024 Fair Value £000s	As at 31/03/2025 Fair Value £000s
Fair Value through Other Comprehensive Income Manchester Airport	Level 2	Earnings Based	£50,700	£47,820
Total			£50,700	£47,820

The Council holds a 3.22% share in Manchester Airport Holdings Limited (MAHL). The shares in this company are not traded in an active market; however, the fair value shown above is based on a high degree of comparability to listed company data including any movement in share prices. An earnings-based method has been employed which takes as its basis for the profitability of the company, assessing its historic earnings and arriving at a view of "maintainable" or "prospective" earnings.

The method involves the application of an EV/EBITDA multiple (Enterprise Value by Earnings before Interest, Taxes, Depreciation and Amortisation) to the maintainable or prospective earnings and draws on data from comparable quoted companies. The data is then adjusted by discount factors to allow for the fact that the shares are not publicly traded and that the Council holds a minority interest with no voting rights. These unobservable inputs have been developed using the best information about the assumptions that the market participants would use when pricing the asset.

The valuation has been made using annual audited accounts of MAHL for the financial year ending 31 March 2025. These shares are subject to annual valuation. In 2024/25 this has seen a decrease in value of (£2.880m).

Fair Values of Financial Assets and Financial Liabilities that are not measured at Fair Value

Except for the financial assets carried at fair value (described in the table above), all other financial liabilities and financial assets represented by loans and receivables and long-term debtors and creditors are carried on the Balance Sheet at amortised cost.

Their fair value can be assessed by calculating the present value of the cash flows that take place over the remaining life of the instruments (Level 2) using the following assumptions:

- For loans from the Public Works Loan Board (PWLb) payable, borrowing rates from the PWLB have been applied to provide the fair value under PWLB debt redemption procedures.
- For non-PWLB loans payable, prevailing market rates have been applied to provide the fair value under PWLB debt redemption procedures;
- For loans receivable prevailing benchmark market rates have been used to provide the fair value;
- No early repayment or impairment is recognised;
- Where an instrument has a maturity of less than 12 months or is a trade or other receivable the fair value is taken to be carrying amount or the billed amount.

The fair values are calculated as follows:

The Fair Values of Financial Liabilities that are Not Measured at Fair Value	31 March 2024		31 March 2025	
	Carrying Amount £000s	Fair Value £000s	Carrying Amount £000s	Fair Value £000s
PWLB Loans	(£228,950)	(£209,362)	(£247,001)	(£217,927)
LOBO/Market Loans	(£36,237)	(£37,533)	(£48,265)	(£48,474)
Local Bonds	(£3)	(£3)	(£3)	(£3)
PFI, Finance Lease and Transferred Debt	(£16)	(£16)	(£11,189)	(£11,189)
Short-Term Creditors (Financial Assets)	(£30,100)	(£30,100)	(£30,448)	(£30,448)
Financial liabilities	(£295,306)	(£277,014)	(£336,906)	(£308,041)

The fair value of the liabilities is lower than the carrying amount because the Council's portfolio of loans includes a number of fixed rate loans where the interest rate payable is lower than the rates available for similar loans at the Balance Sheet date. This shows a notional future gain (based on economic conditions at 31 March 2025) arising from a commitment to pay interest to lenders below current market rates.

The Fair Values of Financial Assets that are Not Measured at Fair Value	Restated 31 March 2024		31 March 2025	
	Carrying Amount £000s	Fair Value £000s	Carrying Amount £000s	Fair Value £000s
Long-Term Debtor Loans	£69,102	£77,435	£69,231	£77,840
Investments	£8,031	£8,006	£20,700	£20,720
Deposits (Short Maturity) and Bank Accounts	£510	£510	£1,270	£1,270
Short-Term Debtors (Financial Assets)	£36,129	£36,129	£35,957	£35,957
Financial Assets	£113,772	£122,080	£127,158	£135,787

Short-term debtors and creditors are carried at cost as this is a fair approximation of their value.

Fair Value hierarchy for Financial Assets and Financial Liabilities that are not measured at Fair Value

Recurring Fair Value Measurements Using:	Other Significant Observable Inputs (Level 2)	Other Significant Observable Inputs (Level 2)
	31 March 2024 £000s	31 March 2025 £000s
Financial Liabilities		
PWLB Loans	(£209,362)	(£217,927)
LOBO/Market Loans	(£37,533)	(£48,474)
Total	(£246,895)	(£266,401)
Financial Assets		
Investments	£8,006	£20,720
Long-Term Debtor Loans	£66,386	£66,586
Total	£74,392	£87,306

The fair value for financial liabilities and financial assets that are not measured at fair value included in Level 2 in the table above have been arrived at using a discounted cash flow analysis with the most significant inputs being the discount rate detailed.

20. Nature and Extent of Risks Arising from Financial Instruments

The Council's activities expose it to a variety of financial risks. The key risks are:

- **Credit risk** – the possibility that other parties might fail to pay amounts due to the Council;
- **Liquidity risk** – the possibility that the Council might not have funds available to meet its commitments to make payments;
- **Re-financing risk** – the possibility that the Council might be requiring to renew a financial instrument on maturity at disadvantageous interest rates or terms; and
- **Market risk** – the possibility that financial loss might arise for the Council as a result of changes in such measures as interest rates or stock market movements.

Overall Procedures for Managing Risk

The Council's management of treasury risks actively works to minimise the Council's exposure to the unpredictability of financial markets and to protect the financial resources available to fund services. The Council has fully adopted CIPFA's Code of Treasury Management Practices and has written principles for overall risk management as well as written policies and procedures covering specific areas such as credit risk, liquidity risk and market risk.

Credit Risk

Credit risk arises from deposits with banks and financial institutions, as well as credit exposures to the Council's customers.

This risk is minimised through the Annual Treasury Management Strategy, which requires that deposits are not made with financial institutions unless they meet identified minimum credit criteria, in accordance with the Fitch, Moody's and Standard & Poor's Credit ratings Services. The Annual Investment Strategy also considers maximum amounts and time limits with a financial institution.

This Council used the creditworthiness service provided by Arlingclose throughout 2024/25. This service uses a sophisticated modelling approach with credit ratings from all three rating agencies, forming the core element. However, it does not rely solely on the current credit ratings of counterparties but also uses the following as overlays:

- Credit watches and credit outlooks from credit rating agencies;
- Credit Default Swap spreads to give early warning of likely changes in credit ratings; and
- Sovereign ratings to select counterparties from only the most creditworthy countries.

The full Investment Strategy for 2024/25 was approved by Council on 21 February 2024 and is available on the Council's website.

Customers for goods and services are assessed, taking into account their financial position, past experience and other factors, with individual credit limits being set in accordance with individual credit limits being set in accordance with parameters set by the Council.

The council has a total of £20.7m deposits with a number of financial institutions as 31 March 2025. The Council's maximum exposure to credit risk in relation to this amount cannot be assessed generally as the risk of any institution failing to make interest payments or repay the principal sum will be specific to each individual institution. Recent experience has shown that it is rare for such entities to be unable to meet their commitments. A risk of irrecoverability applies to all the Council's deposits, but there was no evidence at the 31 March 2025 that this was likely to crystallise.

The Council does not generally invest in quoted equity shares where there is an active market. It does have a shareholding valued at £47.8m in the Manchester Airport Group. The Council is therefore exposed to the risk of a loss in the valuation of its investments arising as a result of poor performance by the Group. The Council would not normally attempt to spread its risk by diversifying its portfolio.

Expected Credit Loss Model

The Council recognises expected credit losses on all 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.

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.

We have assessed the Council's investments (all short-term) and concluded that the expected credit loss is not material therefore no allowances have been made.

Only lifetime expected credit losses (simplified approach) have been recognised for trade receivables (debtors) held by the Council.

Loss Allowance by Asset Class (Amortised Cost)	Amounts at 31 March 2025 £000s	Lifetime Expected Credit Losses: Simplified Approach %	Loss Allowance Opening Balance £000s	Amounts Written Off £000s	Changes in Models/Risk Parameters £000s	Loss Allowance Closing Balance £000s
Short-Term Debtors (Financial Assets)	£35,957	26.47%	(£6,445)	£77	(£3,150)	(£9,518)
Total	£35,957		(£6,445)	£77	(£3,150)	(£9,518)

Loss Allowance by Asset Class (Amortised Cost)	Restated Amounts at 31 March 2024 £000s	Lifetime Expected Credit Losses: Simplified Approach %	Loss Allowance Opening Balance £000s	Amounts Written Off £000s	Changes in Models/Risk Parameters £000s	Loss Allowance Closing Balance £000s
Short-Term Debtors (Financial Assets)	£36,129	17.84%	(£6,027)	£365	(£783)	(£6,445)
Total	£36,129		(£6,027)	£365	(£783)	(£6,445)

No credit limits were exceeded during the reporting period and the Council does not expect any losses from non-performance by any of its counterparties in relation to deposits and bonds.

The Council does not generally allow extended credit for customers, but some of the current balances is past its due date for payment. The past due but not impaired amount can be analysed by age as follows:

Aged Debt Analysis - Past Due but Not Impaired	31 March 2024 £000s	31 March 2025 £000s
Less than three months	£5,851	£8,343
Three to four months	£1,872	£809
Four months to one year	£3,681	£1,286
More than one year	£3,537	£3,137
Total	£14,941	£13,575

Liquidity Risk

The Council manages its liquidity position through the risk management procedures above (the setting and approval of prudential indicators and the approval of the treasury and investment strategy reports), as well as through a comprehensive cash flow management system, as required by the CIPFA Code of Practice. This seeks to ensure that cash is available when needed.

The Council has ready access to borrowings from the money markets to cover any day-to-day cash flow need, and the PWLB and money markets for access to longer term funds. The Council is also required to provide a balanced budget through the Local Government Finance Act 1992, which ensures sufficient monies are raised to cover annual expenditure. There is therefore no significant risk that it will be unable to raise finance to meet its commitments under financial instruments.

The maturity analysis of financial assets is as follows:

Maturity Analysis of Financial Assets	Restated 31 March 2024 £000s	31 March 2025 £000s
Less than 1 year	£44,798	£58,061
Between 1 and 2 years	£134	£139
Between 2 and 3 years	£139	£145
More than 3 years	£68,701	£68,813
Total	£113,772	£127,158

Refinancing and Maturity Risk

The Council maintains a significant debt and investment portfolio. Whilst the cash flow procedures above are considered against the refinancing risk procedures, longer-term risk to the Council relates to managing the exposure to replacing financial instruments as they mature. This risk relates to both the maturing of longer-term financial liabilities and longer-term financial assets.

The approved treasury indicator limits for the maturity structure of debt and the limits placed on investments placed for greater than one year in duration are the key parameters used to address this risk. The Council approved treasury and investment strategies address the main risks and the central treasury team address the operational risks within the approved parameters.

This includes:

- Monitoring the maturity profile of financial liabilities and amending the profile through either new borrowing or the rescheduling of the existing debt; and
- Monitoring the maturity profile of investments to ensure sufficient liquidity is available for the Council's day-to-day (daily) cash flow needs, and the spread of longer-term investments provide stability of maturities and returns in relation to the longer-term cash flow needs.

The maturity analysis of financial liabilities is as follows:

Maturity Analysis of Financial Liabilities	31 March 2024 £000s	31 March 2025 £000s
Less than 1 year	(£32,877)	(£56,161)
1 - 2 years	(£27,031)	(£31,301)
2 - 5 years	(£15,184)	(£32,534)
5 - 10 years	(£85,498)	(£86,044)
More than 10 years	(£134,717)	(£130,866)
Total	(£295,306)	(£336,906)

Of the £13m of Lender Option Borrower Option (LOBO) loans, all loans mature in more than 10 years (the average maturity time being 52.3 years).

The terms of the LOBO state that loans could be recalled within 12 months; this occurred during 2023/24 for two loans totalling £20m, that were repaid during the financial year. However, for the two remaining loans totalling £13m, we have taken the decision to disclose these as long-term liabilities as they are very likely to be on our balance sheet for a period of greater than 12 months and so the classification of long-term creditors provides the most realistic status of these loans to the users of the accounts.

Market Risk

The Council is exposed to market risk in terms of its exposure that the value of an instrument will fluctuate because of changes in:

- Interest rate risk;
- Price risk; and
- Foreign Exchange rate risk

Interest Rate Risk

The Council is exposed to interest rate movements on its borrowings and investments. Movements in interest rates have a complex impact on the Council, depending on how variable and fixed interest rates move across differing financial instrument periods. For instance, a rise in variable and fixed interest rates would have the following effects:

- Borrowings at variable rates – the interest expense charged to the Comprehensive Income and Expenditure Statement will rise;
- Borrowings at fixed rates – the fair value of the borrowing will fall (no impact on revenue balances);
- Investments at variable rates – the interest income credited to the Comprehensive Income and Expenditure Statement will rise; and
- Investments at fixed rates – the fair value of the assets will fall (no impact on revenue balances).

Borrowings are not carried at fair value on the balance sheet, so nominal gains and losses on fixed rate borrowings would not impact on the Surplus or Deficit on the Provision of Services or Other Comprehensive Income and Expenditure. However, changes in interest payable and receivable on

variable rate borrowings and investments will be posted to the Surplus or Deficit on the Provision of Services and affect the General Fund Balance. Movements in the fair value of fixed rate investments that have a quoted market price will be reflected in the Other Comprehensive Income and Expenditure Statement.

The Council has a number of strategies for managing interest rate risk. The Annual Treasury Management Strategy draws together Council's prudential and treasury indicators and its expected treasury operations, including an expectation of interest rate movements. From this Strategy a treasury indicator is set which provides maximum limits for fixed and variable interest rate exposure. The central treasury team will monitor market and forecast interest rates within the year to adjust exposures appropriately. For instance, during periods of falling interest rates, and where economic circumstances make it favourable, fixed rate investments may be taken for longer periods to secure better long-term returns, similarly the drawing of longer-term fixed rates borrowing would be postponed.

According to this investment strategy, at 31 March 2025, if all interest rates had been 1% higher (with all other variables held constant) the financial effect would be:

Interest Rate Risk	£000s
Increase in Interest Payable on Variable Rate Borrowings	£207
Increase in Interest Receivable on Variable Rate Investments	(£107)
Impact on Surplus or Deficit on the Provision of Services	£100
Decrease in Fair Value of Fixed Rate Investment Assets	£0
Impact on Other Comprehensive Income and Expenditure	£0
Decrease in Fair Value of Fixed Rate Borrowing Liabilities (no impact on the Surplus or Deficit on the Provision of Services or Other Comprehensive Income and Expenditure)	£22,343

The approximate impact of a 1% fall in interest rates would be as above but with the movements being reversed. These assumptions are based on the same methodology as used in the Note – Fair value of Assets and Liabilities carried at Amortised Cost.

Price Risk

The Council does not generally invest in equity shares but does have shareholdings to the value of £47.8m in local industry. Whilst these holdings are generally illiquid, the Council is exposed to losses arising from movements in the price of the shares.

As the shareholdings have arisen in the acquisition of specific interests, the Council is not in a position to limit its exposure to price movements by diversifying its portfolio. Instead, it only acquires shareholdings in return for "open book" arrangements with the company concerned so that the Council can monitor factors that might cause a fall in the value of specific shareholdings.

Of the shares mentioned above, £47.8m has been elected as Fair Value through Other Comprehensive Income, meaning that all movements in price will impact on gains and losses recognised in the Financial Instruments Revaluation Reserve. A general shift of 5% in the general price of shares (positive or negative) would thus have resulted in a £2.39m gain or loss being recognised in the Financial Instruments Revaluation Reserve.

Foreign Exchange Risk

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

21. Analysis of Long and Short-Term Debtors

Analysis of Short-Term Debtors	Restated 2023/24 £000s	2024/25 £000s
Gross Trade Receivables	£38,151	£41,289
less Trade Receivables Impairment Allowance	(£4,229)	(£7,043)
Net Trade Receivables	£33,922	£34,246
Payments in Advance	£2,876	£4,072
Related Parties	£2,426	£1,436
Gross NNDR Payers	£12,866	£12,258
less NNDR Payers Impairment Allowance	(£7,600)	(£7,521)
Net NNDR Payers	£5,265	£4,737
Gross Council Tax Payers	£21,233	£23,156
less Council Tax Payers Impairment Allowance	(£13,654)	(£14,923)
Net Council Tax Payers	£7,580	£8,234
Collection Fund Preceptors	£798	£926
Gross Housing Benefit	£5,295	£4,971
less Housing Benefit Impairment Allowance	(£1,344)	(£1,159)
Net Housing Benefit	£3,951	£3,812
Gross Housing Rent	£1,997	£2,750
less Housing Rent Impairment Allowance	(£2,216)	(£2,475)
Net Housing Rent	(£219)	£276
Other Receivables	£8,515	£8,233
Total	£65,114	£65,971

Analysis of Long-Term Debtors	2023/24 £000s	2024/25 £000s
Manchester Airport Loan	£29,366	£29,366
Manchester Airport Loan Interest	£8,588	£8,262
Bury MBC Townside Fields Loan	£7,257	£7,257
Six Town Housing Loan	£2,822	£2,797
Bury Bruntwood (Millgate) LLP Loan	£20,349	£20,349
The Prestwich Regeneration (LLP) Loan	£628	£1,127
Debt Managed for Probation Services	£11	£11
Other Loan Accounts	£81	£63
Total	£69,102	£69,231

22. Cash and Cash Equivalents

Cash and Cash Equivalents	Restated 2023/24 £000s	2024/25 £000s
Cash held by the Authority	£23	£17
School Bank Accounts	(£199)	(£310)
Bank Call Accounts	£0	£0
Bank	£709	£1,580
Total	£533	£1,287

23. Analysis of Creditors

Analysis of Short-Term Creditors	2023/24	2024/25
	£000s	£000s
Trade Payables	(£25,270)	(£24,494)
Receipts in Advance	(£725)	(£1,373)
Related Party Payables	(£629)	(£1,033)
NNDR Payers	(£3,529)	(£4,415)
Council Tax Payers	(£3,025)	(£2,387)
Collection Fund Preceptors	£0	£0
Deposits and Client Funds	(£148)	(£119)
Leases	£0	(£828)
Other Payables	(£9,853)	(£11,549)
Total	(£43,179)	(£46,197)

24. Long and Short-Term Provisions

Provisions are amounts set aside by the Council to meet the cost of a future liability, for which the timing of the payment is uncertain. The amounts represent the best estimate of that liability where an exact cost is not able to be determined. In line with the Code of Practice, the provision is charged to service revenue accounts in the year it is established. When the liability falls due, the costs are charged directly to the provision.

Short-Term Provisions	Business Rates Appeals Provision	Insurance Provision	Other Provisions	Total
	£000s	£000s	£000s	£000s
Balance at 1 April 2024	£0	(£548)	(£2)	(£550)
Additional Provisions Made In-Year	£0	(£1,475)	(£150)	(£1,625)
Amounts Used In-Year	£0	£548	£2	£550
Unused Amounts Reversed In-Year	£0	£0	£0	£0
Transfers between Short & Long-term	(£1,205)	£0	£0	(£1,205)
Balance at 31 March 2025	(£1,205)	(£1,475)	(£150)	(£2,830)

Long-Term Provisions	Business Rates Appeals Provision	Insurance Provision	Other Provisions	Total
	£000s	£000s	£000s	£000s
Balance at 1 April 2024	(£5,467)	(£2,658)	(£1,458)	(£9,582)
Additional Provisions Made In-Year	(£144)	(£1,125)	(£93)	(£1,362)
Amounts Used In-Year	£0	£699	£412	£1,112
Unused Amounts Reversed In-Year	£0	£0	£10	£10
Transfers between Short & Long-term	£1,205	£0	£0	£1,205
Balance at 31 March 2025	(£4,405)	(£3,083)	(£1,128)	(£8,617)

Business Rates Provision – Provision for potential backdated liability of refunding Business Rates payers as a result of reductions in Rateable Values, following successful appeals or alterations to Valuation lists.

Insurance Provision – Provision for outstanding claims relating to 31 March 2025 and before, where there are potential settlement costs attributable to the Council.

Other Provisions - This is the total of all other amounts set aside as provisions that are individually insignificant.

25. Usable Reserves

Movements in the Council's usable reserves are detailed in the Movement in Reserves Statement and Note 9 Movement in Earmarked Reserves.

26. Unusable Reserve

Summary of Unusable Reserves:

Reserve	2023/24 £000s	2024/25 £000s
Revaluation Reserve	(£149,876)	(£231,728)
Capital Adjustment Account	(£232,340)	(£227,634)
Deferred Capital Receipts	£1	£1
Financial Instruments Revaluation Reserve	(£34,876)	(£31,996)
Financial Instruments Adjustment Reserve	£265	£262
Collection fund Adjustment Account	£5,506	(£539)
Accumulated Absences	£2,525	£2,887
DSG Adjustment Account	£18,459	£19,041
Pension Reserve	£0	£0
Balance at 31st March	(£390,337)	(£469,706)

Revaluation Reserve

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

- revalued downwards or impaired and the gains are lost;
- used in the provision of services and the gains are consumed through depreciation; and
- disposed of and gains are realised.

The reserve contains only revaluation gains accumulated since 1 April 2007, the date that the Reserve was created. Accumulated gains arising before that date are consolidated into the balance on the Capital Adjustment Account.

Revaluation Reserve	2023/24 £000s	2024/25 £000s
Balance at 1 April	(£158,994)	(£149,876)
Upward Revaluation of Assets	(£13,741)	(£98,599)
Downward Revaluation of Assets and Impairment Losses Not Charged to the (Surplus)/Deficit on the Provision of Services	£5,068	£2,523
(Surplus) or Deficit on Revaluation of Non-Current Assets not Posted to the (Surplus) or Deficit on the Provision of Services	(£8,673)	(£96,075)
Difference between Fair Value Depreciation and Historical Cost Depreciation	£4,856	£4,148
Accumulated Gains on Assets Sold or Scrapped	£12,935	£10,075
Revaluation Balances Adjustment	£0	£0
Amount Written off to the Capital Adjustment Account	£17,791	£14,223
Balance at 31 March	(£149,876)	(£231,728)

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 financing the acquisition, construction, or enhancement element 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 a historical cost basis). The Account is credited with the amounts set aside by the Council to finance for the costs of acquisition, construction, and enhancement.

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 April 2007, the date that the Revaluation Reserve was created to hold such gains.

Note 8 provides details of the source of all the transactions posted to the Account, apart from those involving the Revaluation Reserve.

Capital Adjustment Account	2023/24 £000s	2024/25 £000s
Balance at 1 April	(£231,789)	(£232,340)
Reversal of Items Relating to Capital Expenditure Debited or Credited to the Comprehensive Income and Expenditure Statement:		
Charges for Depreciation and Impairment of Non-Current Assets	£20,543	£22,259
Revaluation Losses on Property, Plant and Equipment	£778	£2,939
Amortisation of Intangible Assets	£1,032	£1,758
Revenue Expenditure Funded from Capital Under Statute	£2,933	£4,431
Amounts of Non-Current Assets Written-off on Disposal or Sale as Part of the (Gain)/Loss on Disposal to the Comprehensive Income and Expenditure Statement	£31,903	£41,285
Sub-total	£57,188	£72,672
Adjusting Amounts Written-out of the Revaluation Reserve	(£17,791)	(£14,223)
Net Written-out Amount of the Cost of Non-Current Assets Consumed in the Year	£39,397	£58,449
Capital financing applied in the year:		
Use of the Capital Receipts reserve to finance new capital expenditure	(£2,649)	(£7,740)
Use of the Major Repairs Reserve to finance new capital expenditure	(£7,259)	(£7,401)
Capital grants and contributions credited to the Comprehensive Income and Expenditure Statement that have been applied to capital financing	(£17,271)	(£27,757)
Application of grants to capital financing from the Capital Grants Unapplied Account	(£5,209)	(£5,483)
Statutory provision for the financing of capital investment charged against the General Fund and HRA balances	(£2,400)	(£4,045)
Capital expenditure charged against the General Fund and HRA balances	(£5,829)	(£329)
Sub-total	(£40,617)	(£52,756)
Movements in the market value of investment properties debited or credited to the Comprehensive Income and Expenditure Statement	£668	(£987)
Repayment of Long-Term Debtors	£0	£0
Balance at 31 March	(£232,340)	(£227,634)

Deferred Capital Receipts

The Deferred Capital Receipts Reserve holds the gains recognised on the disposal of non-current assets for which cash settlement has yet to take place. Under statutory arrangements the Council does not treat these gains as usable for financing new capital expenditure until they are backed by cash receipts. When the deferred cash settlement eventually takes place, amounts are transferred to the Capital Receipts Reserve.

Financial Instrument Revaluation Account

The Financial Instruments Revaluation Reserve contains the gains made by the Council arising from increases in the value of its investments that are measured at fair value through other comprehensive income. The balance is reduced when investments with accumulated gains are:

- revalued downwards or impaired and the gains are lost; and
- disposed of and the gains are realised.

Financial Instruments Revaluation Reserve	2023/24 £000s	2024/25 £000s
Balance at 1st April	(£8,576)	(£34,876)
Upward Revaluation of Investments	(£26,300)	£0
Downward Revaluation of Investments	£0	£2,880
Balance at 31st March	(£34,876)	(£31,996)

Financial Instrument Adjustment Account

The Financial Instrument Adjustment Account absorbs the timing differences arising from the different arrangements for accounting for income and expenditure relating to certain financial instruments and for bearing losses or benefitting from gains per statutory provisions.

The Council uses the Account to manage premiums paid and discounts received on the early redemption of loans. Premiums are debited and discounts are credited to the Comprehensive Income and Expenditure Statement when they are incurred but reversed out of the General Fund Balance to the Account in the Movement in Reserves Statement. Over time, the net expense is posted back to the General Fund balance in accordance with statutory arrangements for spreading the burden on Council Tax payers. In the Council's case this period is the unexpired term that was outstanding on loans when they were redeemed.

Financial Instrument Adjustment Account	2023/24 £000s	2024/25 £000s
Balance at 1 April	£267	£265
Premiums Incurred in the Year and Charged to the Comprehensive Income and Expenditure Statement	£0	£0
Proportion of Premiums Incurred in Previous Financial Years to be Charged Against the General Fund Balance in Accordance with Statutory Requirements	(£2)	(£2)
Balance at 31 March	£265	£262

Collection Fund Adjustment Account

The Collection Fund Adjustment Account manages the differences arising from the recognition of Council Tax and Business Rates income in the Comprehensive Income and Expenditure Statement as it falls due from Council Tax and Business Rate payers compared with the statutory arrangements for paying across amounts to the General Fund from the Collection Fund.

Collection Fund Adjustment Account	2023/24 £000s	2024/25 £000s
Balance at 1 April	£7,728	£5,506
Amount by Which Council Tax and Non-Domestic Rate Income Credited to the Comprehensive Income and Expenditure Statement is Different from Council Tax and Non-Domestic Rate Income Calculated for the Year in Accordance with Statutory Requirements	(£2,222)	(£6,045)
Balance at 31 March	£5,506	(£539)

Accumulated Absences

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. annual leave entitlement carried forward at 31 March. Statutory arrangements require that the impact on the General Fund Balance is neutralised by transfers to or from the Account.

Accumulative Absences	2023/24 £000s	2024/25 £000s
Balance at 1 April	£2,923	£2,525
Settlement or Cancellation of Accrual Made at the End of the Preceding Year	(£2,923)	(£2,525)
Amounts Accrued at the End of the Current Year	£2,525	£2,887
Amount by Which Officer Remuneration Charged to the Comprehensive Income and Expenditure Statement on an Accruals Basis is Different from Remuneration Chargeable in the Year in Accordance with Statutory Requirements	(£398)	£362
Balance at 31 March	£2,525	£2,887

Dedicated Schools Grant (DSG) Adjustment Account

The Dedicated Schools Grant adjustment account holds accumulated deficits relating to the schools budget. Where the authority has incurred a deficit on its schools budget in years beginning 1 April 2020 ending 31 March 2028, the Local Authorities (Capital Finance and Accounting) Regulations do not allow for such amounts to be included in the General Fund and instead must be held in this adjustment account.

Dedicated Schools Grant (DSG) Adjustment Account	2023/24 £000s	2024/25 £000s
Balance at 1 April	£18,601	£18,459
School Budget Deficit Transferred from General Fund in Accordance with Statutory Requirements	(£141)	£582
Balance at 31 March	£18,459	£19,041

Pension Reserve

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 the 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 pension for which it is directly responsible.

For further details on the effect of the asset ceiling that has resulted in a nil balance on the Pensions Reserve in 2024/25, please see Note 38.

Pension Reserve	2023/24 £000s	2024/25 £000s
Balance at 1 April	(£87,381)	£0
Remeasurements of the Net Defined Benefit Liability/(Asset)	(£62,471)	(£122,385)
Asset Ceiling Adjustment	£154,723	£129,714
Reversal of Items Relating to Retirement Benefits Debited or Credited to the (Surplus) or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement	£13,680	£12,121
Employer's Pension Contributions and Direct Payments to Pensioners Payable in the Year	(£18,551)	(£19,450)
Balance at 31 March	£0	£0

27. Cash Flow Statement Notes**Operating Activities**

The cash flows for Operating Activities include the following items:

Operating Activities	Restated 2023/24 £000s	2024/25 £000s
Interest Received	(£4,760)	(£5,313)
Interest Paid	£8,114	£10,806
Dividends Received	(£323)	(£898)

The surplus or deficit on the provision of services has been adjusted for the following non-cash movements:

Non-Cash Movements	Restated 2023/24 £000s	2024/25 £000s
Depreciation	(£20,543)	(£22,259)
Impairment and Downward Valuations	(£778)	(£2,939)
Amortisation	(£1,032)	(£1,758)
Increase/(Decrease) in Impairment for Credit Losses	(£1,628)	(£4,077)
Increase/(Decrease) in Creditors	(£9,156)	(£2,347)
(Increase)/Decrease in Debtors	£12,759	£2,071
(Increase)/Decrease in Inventories	(£72)	£331
Movement in Pension Liability	£4,871	£7,332
Carrying Amount of Non-current Assets and Non-current Assets Held for Sale, Sold or Derecognised	(£31,903)	(£41,285)
<i>Other Non-cash Items Charged to the Net (Surplus) or Deficit on the Provision of Services:</i>		
(Increase)/Decrease in Provisions	(£1,043)	(£1,314)
Movements in the Value of Investment Properties	(£668)	£987
(Increase)/Decrease in Accumulated Absences	£398	(£362)
	(£48,793)	(£65,621)

The surplus or deficit on the provision of services has been adjusted for the following items that are investing and financing activities:

Investing and Financing Activities	2023/24 £000s	2024/25 £000s
Proceeds from Short-term (not considered to be cash equivalents) and Long-term Investments (includes investments in associates, joint ventures and subsidiaries)	£0	£0
Proceeds from the Sale of Property, Plant and Equipment, Investment Property and Intangible Assets	£10,232	£5,854
Grant Receipts for the Financing of New Capital Expenditure	£30,228	£33,460
	£40,461	£39,314

Investing Activities

Cash Flow Statement - Investing Activities	Restated 2023/24 £000s	2024/25 £000s
Purchase of Property, Plant and Equipment, Investment Property and Intangible Assets	£51,309	£67,584
Purchase of Short-term and Long-term Investments	£411,263	£487,489
Other Payments for Investing Activities	£628	£498
Proceeds from the Sale of Property, Plant and Equipment, Investment Property and Intangible Assets	(£10,232)	(£5,854)
Proceeds from Short-term and Long-term Investments	(£403,732)	(£474,789)
(Proceeds) from Other Long Term Loans	(£714)	(£370)
Grant (Receipts) for the Financing of New Capital Expenditure	(£35,765)	(£34,790)
Net Cash Flows from Investing Activities	£12,756	£39,768

Financing Activities

Cash Flow Statement - Financing Activities	2023/24 £000s	2024/25 £000s
Cash (Receipts) of Short-Term and Long-Term Borrowing	(£105,904)	(£98,000)
Cash (Receipts) from Other Short-Term and Long-Term Liabilities	£0	£0
Repayments of Short-Term and Long-Term Borrowing	£87,103	£65,431
Repayments of Other Short-Term and Long-Term Liabilities	£0	£0
Cash Payments for the Reduction of Outstanding Liabilities Relating to Finance Leases and on-Balance Sheet PFI Contracts	£0	(£11,173)
Discount/Premium on Early Repayment of Debt	£0	£0
Billing Authority Collection Fund Adjustments	£339	£128
Net Cash Flows from Financing Activities	(£18,461)	(£43,614)

Reconciliation of Liabilities Arising from Financing Activities

Liabilities from Financing Activities	Balance at 1 April 2024 £000s	Financing Cash Flows £000s	Non-Cash Changes £000s	Balance at 31 March 2025 £000s
Long-term Borrowings	(£223,005)	(£12,830)	£0	(£235,835)
Long-term Borrowings Other	(£12)	£0	£0	(£12)
Short-term Borrowings	(£42,185)	(£19,739)	£2,491	(£59,434)
Lease Liabilities	(£4)	(£11,173)	£0	(£11,177)
Total Liabilities from Financing Activities	(£265,207)	(£43,742)	£2,491	(£306,458)

Liabilities from Financing Activities	Balance at 1 April 2023 £000s	Financing Cash Flows £000s	Non-Cash Changes £000s	Balance at 31 March 2024 £000s
Long-term Borrowings	(£204,709)	(£35,801)	£17,504	(£223,005)
Long-term Borrowings Other	(£12)	£0	£0	(£12)
Short-term Borrowings	(£40,589)	£17,000	(£18,596)	(£42,185)
Lease Liabilities	(£4)	£0	£0	(£4)
Total Liabilities from Financing Activities	(£245,314)	(£18,801)	(£1,092)	(£265,207)

28. Pooled Funds

Section 75 of the National Health Service Act 2006 allowed joint working arrangements between NHS organisations and local authorities. Pooled funds enable these bodies to work collaboratively to address specific local health issues.

The Clinical Commissioning Group (CCG) ceased to exist as a legal entity from the 1st of July 2022 with NHS Greater Manchester Integrated Care (NHS GM) being the successor entity from the 1st of July 2022. On this basis, NHS GM will be a party to the S75 with the Council moving forward.

The pooling of budgets between the two organisations, Bury Council and NHS GM, is in line with NHSE guidelines to progress integration of Adult Social Care and Health and is in accordance with the decision made by Cabinet.

Bury Council and NHS GM have worked together to support health and social care integration within the locality. From 1 October 2019 the Integrated Commissioning Fund (ICF) includes the total revenue budget allocations of both the Council and NHS GM (previously CCG).

The single fund is overseen by The Bury Integrated Care Partnership Locality Board whose membership includes equal representation from the NHS GM and the Council.

The ICF supports the 4 strategic priorities of the Bury Locality Plan:

- **Building new relationships:** We will enable a radical shift in both the relationship between local people and public services, and the way in which public services work together towards a common set of outcomes.
- **Staying well for longer:** We will support local people to remain well for longer by systematically tackling the causes of illness, radically up-scaling prevention, and implementing a whole system wellness and wellbeing programme.
- **Reducing failure demand:** We will identify and remove the demand that exists in most Public Service systems that occur as a result of the way in which services are delivered and the way in which organisations work together within the system.
- **Tackling wider determinants of health:** We will make a concerted system-wide effort to tackle the wider determinants which impact upon the health and wellbeing of local people such as deprivation, work and skills, housing, education, and the environment.

The ICF is made up of 3 component sections:

- **Section 75 Pooled Budget:** Decisions on the utilisation of this budget are delegated to the Strategic Commissioning Board (SCB).
- **Aligned Services Budget:** For services that cannot be pooled under Section 75 legislation, or the Council and NHS GM have agreed are not yet in a position to pool. Recommendations on the utilisation of this budget are made by the SCB with decisions taken by the appropriate sovereign organisation.
- **In View Services Budget:** For services that are influenced but not directly commissioned by the partners. Decisions on the utilisation of in-view budgets are made by committees/bodies outside of Bury and are shared for information purposes only.

2024/25 Integrated Commissioning Fund Contributions and Costs

Table 1 below summarises the 2024/25 Integrated Commissioning Fund contribution and costs and any net (surplus)/deficit. In 2024/25 there is a £10.151m deficit arising on the Pooled budget.

The Council deficit of £2.901m is driven by demand pressures within the Care in the community budget. The £7.250m ICB deficit is driven by pressures across Mental Health, Learning disability and Complex Care budgets.

Table 1

Integrated Commissioning Fund incorporating the Better Care Fund and Improved Better Care Fund	2023/24 £000s	2024/25 £000s
Integrated Commissioning Fund Contribution		
Bury Council (Note 1)	(£103,759)	(£136,242)
NHS GM Bury Locality (previously Bury CCG)	(£105,382)	(£71,129)
Sub-Total	(£209,141)	(£207,371)
Integrated Commissioning Fund Costs		
Bury Council	£103,747	£139,143
NHS GM Bury Locality (previously Bury CCG)	£111,172	£78,379
Sub-Total	£214,919	£217,522
Net (Surplus)/Deficit Arising on the Pooled Budget During the Year	£5,778	£10,151

Risk Share Agreement

Each partner organisation accounts for their own contributions and details of the spend from the pool are reported to the Bury Strategic Commissioning Board.

Under the risk share arrangements of the ICF each organisation shares financial risk on a 50:50 basis. However, as in previous years when NHS GM Bury Locality has overspent NHS GM Bury Locality will not seek for any local authority support towards the deficit.

29. Members' Allowances

The council paid the following amounts to Members of the Council during the year:

Members' Allowances & Expenses	2023/24 £000s	2024/25 £000s
Allowances	£874	£903
Expenses	£0	£0
TOTAL	£874	£903

30. Officers' Remuneration and Termination Benefits

The remuneration of senior employees, which is defined as those who are members of the Executive Leadership Team, those holding statutory posts, or those whose remuneration is £150,000 or more per year, is set out below. Salary, (including Fees and Allowances) includes elements such as market supplements and honoraria. No payments were made for bonuses, benefits in kind & expense allowances in either year.

Senior Officers

The remuneration paid to the authority's senior employees is as follows:

Authority's Senior Employees	2023/24						2024/25					
	Note	Salary, Fees and Allowances	Expenses Allowances	Compensation for Loss of Office	Pension Contribution	Total	Note	Salary, Fees and Allowances	Expenses Allowances	Compensation for Loss of Office	Pension Contribution	Total
		£000s	£000s	£000s	£000s	£000s		£000s	£000s	£000s	£000s	£000s
Chief Executive and Placed Based Lead [L Ridsdale]	A	£190	£0	£0	£37	£227	A	£202	£0	£0	£38	£240
Executive Director: Health & Adult Care		£138	£0	£0	£20	£158		£142	£0	£0	£21	£163
Executive Director: Children & Young People		£137	£0	£0	£27	£164		£141	£0	£0	£28	£169
Executive Director: Strategy & Transformation		£121	£0	£0	£24	£145		£134	£0	£0	£25	£159
Executive Director: Place		£125	£0	£0	£24	£149		£132	£0	£0	£26	£158
Executive Director: Operations		£139	£0	£0	£27	£166		£142	£0	£0	£28	£170
Director of Finance	B	£0	£0	£0	£0	£0	B	£91	£0	£0	£18	£108
Executive Director: Finance (Interim)	C	£42	£0	£0	£0	£42	C	£21	£0	£0	£0	£21
Director of Law & Governance		£102	£0	£0	£20	£122		£112	£0	£0	£21	£133
Director of Adult Social Services & Community Commissioning		£113	£0	£0	£22	£135		£121	£0	£0	£23	£144
Director of Public Health		£105	£0	£0	£20	£125		£111	£0	£0	£22	£132

Senior Officers served for the whole of 2023/24 and 2024/25 unless stated below.

2024/25 Notes:

- A The Chief Executive is also the Place Based Lead for NHS GM, 50% was recharged to NHS GM in 2024/2.
- B The Director of Finance (Section 151 Officer for the Council), started 1st July 2024
- C The Interim Executive Director: Finance role (IR35 Worker) terminated 28th May 2024

2023/24 Notes:

- A The Chief Executive is also the Place Based Lead for NHS GM, 50% was recharged to NHS GM in 2023/24.
- B The Executive Director of Finance (Section 151 Officer for the Council), the post is remunerated through the NHS GM, rather than Bury Council. The annual salary falls within a range of £130,000 and £134,999. On 22 November 2023 Full Council approved to terminate the joint financial leadership arrangements with NHS Greater Manchester.
- C An Interim Executive Director: Finance, was appointed on the 22 November 2023 on a part-time basis.

Remuneration Bands

The Council's other employees receiving more than £50,000 remuneration for the year (excluding employer pension contributions) were paid the following amounts:

Remuneration Band	2023/24 Teaching Staff	2023/24 Non- Teaching Staff	2024/25 Teaching Staff	2024/25 Non- Teaching Staff
£50,000 - £54,999	56	49	82	74
£55,000 - £59,999	28	24	58	35
£60,000 - £64,999	25	15	21	32
£65,000 - £69,999	16	16	13	17
£70,000 - £74,999	13	7	11	6
£75,000 - £79,999	4	2	15	5
£80,000 - £84,999	4	6	6	6
£85,000 - £89,999	2	0	2	6
£90,000 - £94,999	2	0	3	3
£95,000 - £99,999	3	0	0	1
£100,000 - £104,999	1	1	2	2
£105,000 - £109,999	0	0	0	1
£110,000 - £114,999	0	0	2	1
£115,000 - £119,999	0	0	2	0
£120,000 - £124,999	0	0	1	1
£125,000 - £129,999	0	1	0	0
£130,000 - £134,999	0	1	0	0
£135,000 - £139,999	0	0	0	0
£140,000 - £144,999	0	0	0	1
£145,000 - £149,999	0	1	0	0
TOTAL	154	123	218	191

Exit Packages

The numbers of exit packages with total cost per band and total cost of the compulsory and other redundancies are set out in the table below.

Exit Package Cost Band (including special payments)	Number of Compulsory Redundancies		Number of Other Departures Agreed		Total Number of Exit Packages by Cost Band		Total Cost of Exit Packages in Each Band	
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2023/24 £000s	2024/25 £000s
£0 - £20,000	50	6	41	36	91	42	£840	£273
£20,001 - £40,000	4	1	4	7	8	8	£244	£213
£40,001 - £60,000	0	0	0	0	0	0	£0	£0
£60,001 - £80,000	0	0	0	0	0	0	£0	£0
£80,001 - £100,000	0	0	0	0	0	0	£0	£0
Total Cost Included in Bandings and in the CIES	54	7	45	43	99	50	£1,084	£485

31. External Audit Costs

The Council has incurred the following costs in relation to the audit of the Statement of Accounts, certification of grant claims and statutory inspections and to non-audit services provided by the Council's External Auditors:

External Audit Costs	2023/24 £000s	2024/25 £000s
Fees Payable with Regard to External Audit Services Carried Out by the Appointed Auditor for the Year	£322	£349
Additional Fees to External Audit Services Carried Out by the Appointed Auditor	£0	£0
Total	£322	£349

32. Dedicated Schools Grant

The Council's expenditure on schools is funded primarily by grant monies provided by the Education and Skills Funding Agency (ESFA), the Dedicated Schools Grant (DSG). The DSG is ringfenced and can only be applied to meet expenditure properly included in the schools' budget, as defined in the School Finance and Early Years (England) Regulations 2022. The schools budget includes elements for a range of educational services provided on an authority-wide basis and for the individual schools budget (ISB), which is divided into a budget share for each maintained school.

Details of the deployment of the DSG receivable for 2024/25 are as follows:

DISCLOSURE OF DEPLOYMENT OF DEDICATED SCHOOLS GRANT 2024/25				
Note		Central Expenditure £000s	Individual Schools Budget £000s	Total £000s
A.	Final DSG for 2024/25 before Academy and High Needs Recoupment			£230,280
B.	Academy and High Needs Figure Recouped for 2024/25			£107,211
C.	Total DSG after Academy and High Needs Recoupment for 2024/25			£123,069
D.	Plus: Brought-forward from 2023/24			£3,014
E.	Less: Carry-forward to 2025/26 Agreed in Advance			£0
F.	Agreed Initial Budgeted Distribution in 2024/25	£40,686	£85,397	£126,083
G.	In-year Adjustments	£584	(£206)	£379
H.	Final Budget Distribution for 2024/25	£41,270	£85,191	£126,462
I.	Less: Actual Central Expenditure	£40,225		£40,225
J.	Less: Actual ISB Deployed to Schools		£84,424	£84,424
K.	Plus: Local Authority Contribution for 2024/25	£620	£0	£620
L.	In-year Carry-forward to 2024/25	£1,665	£767	£2,432
M.	Plus: Carry-forward to 2025/26 Agreed in Advance			£0
N.	Carry-forward to 2024/25			£2,432
O.	DSG Unusable Reserve at the End of 2021/22			(£21,473)
P.	Addition to DSG Unusable Reserve at the End of 2024/25			£0
Q.	Total of DSG Unusable Reserve at the End of 2024/25			(£21,473)
R.	Net DSG Position at the End of 2024/25			£19,041

- A: Final DSG figure before any amount has been recouped from the Council as published March 2025. Do not include the adjustment to the 2023/24 DSG for early years made during 2024/25 based on January 2024 numbers or top-up funding (see G below).
- B: Figure recouped from the Council in 2024/25 by the DfE for the conversion of maintained schools into academies and for high needs payments made by ESFA.
- C: Total DSG figure after academy and high needs recoupment for 2024/25, as published March 2025. (Do not deduct centrally funded licences.)
- D: Figure brought forward from 2023/24. There can only be an entry here if this is a surplus or zero; a deficit must have been placed in the DSG unusable reserve created by MHCLG's amending regulations (see line O).
- E: Any amount which the Council decided after consultation with the schools forum to carry forward to 2025/26 rather than distribute in 2024/25 – this may be the difference between estimated and final DSG for 2024/25, or a figure brought forward from 2023/24 that the Council is carrying forward again.
- F: Budgeted distribution of DSG, adjusted for carry-forward, as agreed with the schools forum. Note that the ISB column should include only money distributed to schools (including high needs place funding) and to other early years providers; centrally held schools block items such as the growth fund belong in the central expenditure column.
- G: Changes to the initial distribution, for example adjustments for exclusions, NNDR payments, or the final early years block adjustment for 2023/24 made during 2024/25 based on January 2024 numbers. Safety valve payments count as DSG and should be included here if paid in 2024/25.
- H: Budgeted distribution of DSG as at the end of the financial year.

- I: Actual amount of central expenditure items in 2024/25 – amounts not actually spent, eg money that is moved into earmarked reserves, should be included in items L20 or L21 as carried forward.
- J: Amount of ISB actually distributed to schools (ISB is regarded for DSG purposes as spent by the Council once it is deployed to schools' budget shares). Note that budget shares include early years funding, sixth form funding and high needs place funding; they do not include high needs top-up funding, which is treated as central expenditure.
- K: Any contribution from the local Council in 2024/25 that will have the effect of substituting for DSG in funding the schools budget. Do not include any change in balances held by schools as they are not to be recorded in this note.
- L: In-year position at end of 2024/25, ie:
- For central expenditure, difference between final budgeted distribution of DSG (item H12) and actual expenditure (item I15), plus any local Council contribution (item K17).
 - For ISB, difference between final budgeted distribution (item H13) and amount actually deployed to schools (item J16), plus any local Council contribution (item K18).
- M: Plus/minus any carry-forward to 2025/26 already agreed (Item E5).
- N: Total carry-forward on central expenditure (item L20) plus carry-forward on ISB (item L21) plus/minus any carry-forward to 2025/26 already agreed (item E5). To be entered in this line, this figure can only be a surplus or zero; if it results in a deficit, enter zero. Any in-year deficit in 2024/25 must be recorded as part of the DSG unusable reserve (item P26).
- O: DSG unusable reserve at end of 2023/24 (if any) – any amount placed in the unusable reserve at the end of 2020/21, and/or 2021/22 and/or 2022/23 and/or 2023/24 in accordance with the MHCLG amending regulations.
- P: Any addition to DSG unusable reserve in 2024/25 because of an in-year deficit in 2024/25; figure 24 is to be entered here rather than at N when it is a deficit.
- Q: Total of DSG unusable reserve at end of 2024/25; this is the total of O25 and P26.
- R: Net DSG position at the end of 2024/25; this is a memorandum item designed to show the overall position on DSG. It is calculated by taking the figure (if any) at N24 and deducting the figure (if any) at Q27 and will therefore show any net deficit that the local Council would have if the unusable reserve were not held separately.

Details of the deployment of the DSG receivable for 2023/24 is as follows:

DISCLOSURE OF DEPLOYMENT OF DEDICATED SCHOOLS GRANT 2023/24				
Note		Central Expenditure £000s	Individual Schools Budget £000s	Total £000s
A.	Final DSG for 2023/24 before Academy and High Needs Recoupment			£209,935
B.	Academy and High Needs Figure Recouped for 2023/24			£80,009
C.	Total DSG after Academy and High Needs Recoupment for 2023/24			£129,926
D.	Plus: Brought-forward from 2022/23			£2,873
E.	Less: Carry-forward to 2024/25 Agreed in Advance			£0
F.	Agreed Initial Budgeted Distribution in 2023/24	£41,364	£91,434	£132,798
G.	In-year Adjustments	£353	(£236)	£117
H.	Final Budget Distribution for 2023/4	£41,717	£91,199	£132,915
I.	Less: Actual Central Expenditure	£39,242		£39,242
J.	Less: Actual ISB Deployed to Schools		£90,659	£90,659
K.	Plus: Local Authority Contribution for 2023/24	£0	£0	£0
L.	In-year Carry-forward to 2023/24	£2,475	£539	£3,014
M.	Plus: Carry-forward to 2024/25 Agreed in Advance			£0
N.	Carry-forward to 2023/24			£3,014
O.	DSG Unusable Reserve at the End of 2021/22			(£21,473)
P.	Addition to DSG Unusable Reserve at the End of 2023/24			£0
Q.	Total of DSG Unusable Reserve at the End of 2023/24			(£21,473)
R.	Net DSG Position at the End of 2023/24			£18,459

- A: Final DSG figure before any amount has been recouped from the Council as published March 2024. Do not include the adjustment to the 2022/23 DSG for early years made during 2023/24 based on January 2023 numbers or top-up funding (see G below).
- B: Figure recouped from the Council in 2023/24 by the DfE for the conversion of maintained schools into academies and for high needs payments made by ESFA.
- C: Total DSG figure after academy and high needs recoupment for 2023/24, as published March 2024. (Do not deduct centrally funded licences.)
- D: Figure brought forward from 2022/23. There can only be an entry here if this is a surplus or zero; a deficit must have been placed in the DSG unusable reserve created by MHCLG's amending regulations (see line O).
- E: Any amount which the Council decided after consultation with the schools' forum to carry forward to 2024/25 rather than distribute in 2023/24 – this may be the difference between estimated and final DSG for 2023/24, or a figure brought forward from 2022/23 that the Council is carrying forward again.
- F: Budgeted distribution of DSG, adjusted for carry-forward, as agreed with the schools forum. Note that the ISB column should include only money distributed to schools (including high needs place funding) and to other early years providers; centrally held schools block items such as the growth fund belong in the central expenditure column.
- G: Changes to the initial distribution, for example adjustments for exclusions, NNDR payments, or the final early years block adjustment for 2022/23 made during 2023/24 based on January 2023 numbers. Safety valve payments count as DSG and should be included here if paid in 2023/24.
- H: Budgeted distribution of DSG as at the end of the financial year.

- I: Actual amount of central expenditure items in 2023/24 – amounts not actually spent, eg money that is moved into earmarked reserves, should be included in items L20 or L21 as carried forward.
- J: Amount of ISB actually distributed to schools (ISB is regarded for DSG purposes as spent by the Council once it is deployed to schools' budget shares). Note that budget shares include early years funding, sixth form funding and high needs place funding; they do not include high needs top-up funding, which is treated as central expenditure.
- K: Any contribution from the local Council in 2023/24 that will have the effect of substituting for DSG in funding the schools budget. Do not include any change in balances held by schools as they are not to be recorded in this note.
- L: In-year position at end of 2023/24, ie:
- For central expenditure, difference between final budgeted distribution of DSG (item H12) and actual expenditure (item I15), plus any local Council contribution (item K17).
 - For ISB, difference between final budgeted distribution (item H13) and amount actually deployed to schools (item J16), plus any local Council contribution (item K18).
- M: Plus/minus any carry-forward to 2024/25 already agreed (Item E5).
- N: Total carry-forward on central expenditure (item L20) plus carry-forward on ISB (item L21) plus/minus any carry-forward to 2024/25 already agreed (item E5). To be entered in this line, this figure can only be a surplus or zero; if it results in a deficit, enter zero. Any in-year deficit in 2023/24 must be recorded as part of the DSG unusable reserve (item P26).
- O: DSG unusable reserve at end of 2022/23 (if any) – any amount placed in the unusable reserve at the end of 2020/21, and/or 2021/22 and/or 2022/23 in accordance with the MHCLG amending regulations.
- P: Any addition to DSG unusable reserve in 2023/24 because of an in-year deficit in 2023/24; figure 24 is to be entered here rather than at N when it is a deficit.
- Q: Total of DSG unusable reserve at end of 2023/24; this is the total of O25 and P26.
- R: Net DSG position at the end of 2023/24; this is a memorandum item designed to show the overall position on DSG. It is calculated by taking the figure (if any) at N24 and deducting the figure (if any) at Q27 and will therefore show any net deficit that the local Council would have if the unusable reserve were not held separately.

33. Grant Income

The Council credited the following grants, contributions and donations to the Comprehensive Income and Expenditure Statement:

Grant Income Credited to Services	2023/24 £000s	2024/25 £000s
Dedicated Schools Grant (DSG) (Including PSV)	(£129,346)	(£123,175)
Housing Benefit Subsidy - Rent Allowances	(£21,362)	(£22,517)
Housing Benefit Subsidy - Rent Rebates	(£11,618)	(£11,097)
Pupil Premium Grant	(£5,498)	(£3,838)
COVID 19 grants	(£4,099)	(£2,405)
Asylum Seekers (UASC)	(£702)	(£895)
Discretionary Housing payments	(£207)	(£3)
Other Government Grants	(£13,886)	(£15,479)
Total	(£186,718)	(£179,409)

Taxation and Non-Specific Grant Income	2023/24 £000s	2024/25 £000s
Business Rates Top-Up and S31 Compensation Grants	(£23,173)	(£24,856)
<i>Non-ringfenced Government Grants:</i>		
Social Care Support Grant	(£12,635)	(£16,595)
Improved Better Care Fund	(£7,628)	(£7,628)
Market Sustainability	(£3,155)	(£3,573)
Lower Tier and Services Grant	(£1,456)	(£251)
ASC Discharge Fund	(£1,070)	(£1,783)
Housing Benefit Administration Grants	(£865)	(£483)
Business Rates Levy Surplus	(£604)	(£302)
New Homes Bonus	(£53)	(£20)
Non-ringfenced Government Grants	(£27,464)	(£30,636)
<i>Capital Grants and Contributions:</i>		
DfE Schools Capital Grants	(£12,391)	(£23,333)
GMCA Highways Funding	(£5,368)	(£79)
DLUHC Rough Sleepers Program	£0	(£26)
DLUHC Levelling Up Funding	(£4,906)	£0
DLUHC Disabled Facilities Grant	(£2,022)	£0
GMCA Social Housing De-Carbonisation Fund (SHDF)	(£1,884)	£0
The Football Foundation	(£1,315)	£0
GMCA Mayor Challenge Fund	(£1,248)	£0
GMCA Delivery of Public Sector Decarbonisation Scheme (PSDS) Grant	(£226)	£0
GMCA UK Shared Prosperity Fund	(£149)	£0
GMCA Evergreen Fund	(£117)	£0
GMCA CRSTS	£0	(£4,668)
TfGM Local Authority Delivered Transport Schemes	(£92)	£0
DLUHC Brownfield Land Release Funding	(£29)	£0
Other Capital Grants and Contributions	(£481)	(£5,354)
Capital Grants and Contributions	(£30,228)	(£33,460)
Total	(£80,865)	(£88,952)

The authority has received a number of grants, contributions and donations that have yet to be recognised as income as they have conditions attached to them that will require the monies or property to be returned to the giver. The balances at the year-end are as follows:

Revenue Grants Received in Advance (Current)	Balance 31 March 2023 £000s	Receipts 2023/24 £000s	Applied 2023/24 £000s	2023/24 £000s	Receipts 2024/25 £000s	Applied 2024/25 £000s	2024/25 £000s
DfE Schools Grants	(£211)	(£326)	£211	(£326)	(£46)	£326	(£46)
GMCA UK Shared Prosperity Fund	(£334)	(£63)	£113	(£284)	£0	£284	£0
DLUHC LUF Capacity and Capability Grant	£0	(£123)	£0	(£123)	£0	£123	£0
Heat Network Delivery Unit Grant	£0	(£83)	£0	(£83)	£0	£83	£0
GMCA Digital Inclusion	(£118)	(£64)	£118	(£64)	(£49)	£64	(£49)
GMCA Stimulating Employer Demand for Apprenticeships	£0	(£32)	£0	(£32)	£0	£32	£0
GMCA Evergreen Fund	(£75)	£0	£54	(£21)	£0	£16	(£5)
GMCA Adult Education Budget	£0	(£11)	£0	(£11)	£0	£11	£0
DfE Non-Schools Grants	(£27)	(£10)	£27	(£10)	£0	£10	£0
Supplemental Substance Misuse Treatment & Recovery Grant	(£6)	(£8)	£6	(£8)	£0	£8	£0
DLUHC Distribution of the Levy Account Surplus (2324 LGFS)	(£302)	£0	£302	£0	£0	£0	£0
Miscellaneous Grants	£0	(£3)	£0	(£3)	(£3,205)	£3	(£3,205)
Total	(£1,073)	(£724)	£832	(£965)	(£3,299)	£960	(£3,304)

Capital Grants received in Advance (Non-Current)	Balance 31 March 2023 £000s	Receipts 2023/24 £000s	Applied 2023/24 £000s	2023/24 £000s	Receipts 2024/25 £000s	Applied 2024/25 £000s	2024/25 £000s
DLUHC Levelling Up Funding	(£5,346)	(£8,666)	£5,190	(£8,822)	(£20,349)	£16,669	(£12,502)
DLUHC Disabled Facilities Grant	(£5,370)	(£2,312)	£2,022	(£5,660)	(£2,628)	£1,845	(£6,443)
DLUHC Brownfield Land Release Funding	£0	(£1,731)	£34	(£1,697)	(£11)	£0	(£1,708)
DfE Schools Capital Grants	(£559)	(£1,071)	£1,038	(£592)	(£334)	£693	(£233)
DoH Social Care Single Capital Pot	(£459)	£0	£0	(£459)	£0	£57	(£402)
GMCA Mayor Challenge Fund	(£408)	(£2,713)	£2,834	(£287)	(£511)	£289	(£509)
TfGM Local Authority Delivered Transport Schemes	(£232)	(£122)	£181	(£173)	(£143)	£248	(£68)
GMCA Highways Funding	(£75)	(£312)	£216	(£171)	(£976)	£854	(£293)
Homes England	(£174)	(£21)	£50	(£145)	(£81)	£206	(£20)
DCMS Greater Manchester Local Full Fibre Network (LFFN) Grant	(£69)	£0	£0	(£69)	£0	£0	(£69)
The Veolia Environmental Trust	(£121)	(£17)	£138	£0	(£82)	£0	(£82)
GMCA Evergreen Fund	(£117)	£0	£117	£0	£0	£0	£0
GMCA Delivery of Public Sector Decarbonisation Scheme (PSDS) Grant	(£10)	£0	£10	£0	£0	£0	£0
GMCA Social Housing Decarbonisation Fund (SHDF)	£0	(£2,847)	£2,847	£0	(£1,788)	£2,500	£712
The Football Foundation	£0	(£1,315)	£1,315	£0	(£1,151)	£1,635	£484
GMCA UK Shared Prosperity Fund	£0	(£115)	£149	£34	(£1,942)	£933	(£975)
Other Capital Grants and Contributions	(£315)	(£83)	£215	(£183)	(£125)	£158	(£150)
Sub-total Capital Grants & Contributions	(£13,255)	(£21,325)	£16,356	(£18,224)	(£30,121)	£26,087	(£22,258)
Section 38 & Section 278 Contributions	£0	(£245)	£40	(£205)	£0	£0	(£205)
Total	(£13,255)	(£21,570)	£16,396	(£18,429)	(£30,121)	£26,087	(£22,463)

34. Related Parties

The Council is required to disclose material transactions with related parties. Related parties are bodies, individuals or organisations that have the potential to control or significantly influence the Council or to be controlled or significantly influenced by the Council. Disclosure of these transactions allows readers to assess the extent to which the council might have been constrained in its ability to operate independently or might have secured the ability to limit another party's ability to bargain freely with the authority.

This note sets out details of transactions between related parties and the Council.

Central Government: the Government has significant influence over the general operations of the Council. It is responsible for providing the statutory framework within which the Council operates, provides the majority of its funding in the form of grants for Council services and prescribes the terms of many of the transactions that the Council has with other parties (e.g. council tax bills, housing benefits). Grants received in 2024/25 and outstanding at 31 March 2025 from government departments are shown in Note 33.

Members of the Council have direct control over the Council's financial and operating policies. Details of Members' interests, both pecuniary and non-financial are recorded in the Register of Members' Interests, which is open to public inspection. Members' interests are also available to view via the Council's web site.

The total of members' allowances paid in 2024/25 is shown in Note 29.

Corporate Directors and Service Directors are required on an annual basis to make a declaration of related parties. In addition, there is a code of conduct under which such officers must disclose any pecuniary and non-financial interests.

No such disclosures have been made for 2024/25.

Other Public Bodies [subject to common control by central government]

The Council has a pooled fund arrangement with NHS GM which encompasses Council Adult Social Care budgets and NHS commissioned expenditure, together with expenditure funded by the Better Care Fund and Improved Better Care Fund. For further details see Note 28 Pooled Funds.

Greater Manchester Combined Authority (GMCA)

GMCA co-ordinates key economic development, regeneration, transport, and waste disposal functions. The Council pays levies to GMCA for transport and waste disposal functions and the following amounts are included in the Comprehensive Income and Expenditure Statement, within Other Operating Expenditure.

Related Parties	2023/24 £000s	2024/25 £000s
GM Waste Disposal Authority	£12,869	£14,069
GM Passenger Transport Authority	£13,403	£13,780
Environment Agency	£111	£114
Total	£26,383	£27,963

Entities Controlled or Significantly Influenced by the AuthoritySubsidiaries

The Council prepares Group Accounts for entities where it has material financial interests and a significant level of control. The Bury Council Group comprises Six Town Housing Ltd, Persona Care and Support Ltd and Persona Group Ltd, and Bury MBC Townside Fields Ltd.

Related Party Transactions	2024/25					
	Receipts	Payments Management Fee	Payments Other	Payroll	Outstanding Balances: Loans	Outstanding Balances: Debtor/ Creditor
	£000s	£000s	£000s			£000s
Subsidiaries						
Six Town Housing Ltd.,	(£287)	£0	£1,860	£0	£2,752	(£187)
Persona Group Ltd.,	(£591)	£9,414	£4,450	£0	£0	£85
Persona Care and Support Ltd.,	(£611)	£0	£0	£0	£7,257	£317
Bury MBC Townside Fields Ltd.,						
Total	(£1,489)	£9,414	£6,310	£0	£10,009	£215

Related Party Transactions	2023/24					
	Receipts	Payments Management Fee	Payments Other	Payroll	Outstanding Balances: Loans	Outstanding Balances: Debtor/ Creditor
	£000s	£000s	£000s	£000s	£000s	£000s
Subsidiaries						
Six Town Housing Ltd.,	(£3,609)	£10,631	£11,655	(£10,314)	£2,821	£137
Persona Group Ltd.,	(£667)	£12,424	£1,128	£0	£0	£45
Persona Care and Support Ltd.,	£0	£0	£0	£0	£7,257	£305
Bury MBC Townside Fields Ltd.,						
Total	(£4,276)	£23,055	£12,783	(£10,314)	£10,078	£487

Six Town Housing Ltd was set up to manage and maintain the housing stock of Bury Council. Six Town Housing has no share capital and is wholly owned by the Authority. It is an ALMO (arms-length management organisation) of the Council and is a company limited by guarantee. It was incorporated on 30 October 2003. On the 1 February 2024 the Council terminated this arrangement and brought the management of the Council's housing stock back in-house.

Six Town Housing made a profit before tax of £0.352m in 2024/25 compared to a loss before tax of £0.895m in 2023/24.

The Persona group of companies comprise of Persona Group Ltd, and Persona Care and Support Ltd. These companies were formed to provide social care services to older people and people with disabilities. The company's share capital (Called up Share Capital £3) is wholly owned by Bury Council.

The Persona group of companies made profit before tax of £0.112m in 2024/25, compared to a profit before tax of £0.288m in 2023/24. Bury Council paid management fees of £9.414m in 2024/25 (£12.424m in 2023/24).

Bury MBC Townside Fields Ltd was formed to facilitate the development of Knowsley Place and was incorporated on 14 October 2009. The company's share capital (Ordinary Share Capital £1) is wholly owned by Bury Council.

Bury MBC Townside Fields Limited made a profit before tax of £0.268m in 2024/25, compared to a profit before tax of £0.314m in 2023/24.

Joint Ventures

Related Party Transactions	2024/25			
	Receipts	Payments Other	Outstanding Balances: Loans	Outstanding Balances: Debtor/Creditor
	£000s	£000s	£000s	£000s
Joint Ventures				
Bury Bruntwood (Millgate) LLP	(£1,423)	£408	£20,349	£251
The Prestwich Regeneration LLP	£0	£0	£1,127	£0
Total	(£1,423)	£408	£21,476	£251

Related Party Transactions	2023/24			
	Receipts	Payments Other	Outstanding Balances: Loans	Outstanding Balances: Debtor/Creditor
	£000s	£000s	£000s	£000s
Joint Ventures				
Bury Bruntwood (Millgate) LLP	(£1,283)	£76	£20,349	£244
The Prestwich Regeneration LLP	£0	£0	£628	£0
Total	(£1,283)	£76	£20,977	£244

Bury Bruntwood (Millgate) LLP

A 50/50 Joint Venture company was formed on 25 January 2022, between the Council and Bruntwood LLP, to acquire, hold and manage the Millgate Estate and Shopping Centre, alongside the development of a long-term masterplan to secure and enhance the estate in line with other important town centre projects, including the Flexi Hall and transport interchange.

Bury Bruntwood (Millgate) LLP acquired the Mill Gate Estate and Shopping Centre in April 2022, that was funded by the Council through PWLB borrowing and providing loans totalling £20.350m to the Joint Venture.

Bury Bruntwood (Millgate) LLP made a loss of £0.315m in 2024/25, compared to a profit of £0.124m in 2023/24.

The Prestwich Regeneration LLP

Following the Council acquisition of the Longfield Shopping Centre in July 2021, a 50/50 Joint Venture company was formed on 19 October 2022, between the Council and MUSE Developments Ltd, to shape a new masterplan for the site, creating new spaces to help people and businesses to thrive, with a mix of high-quality homes and family-friendly spaces, as well as a new community hub that promotes health and wellbeing.

The Prestwich Regeneration LLP made a loss of £0.236m in 2024/25, at the 31 March 2025 compared to a loss of £0.123m in 2023/24.

More information can be found at The Group Accounts section to the Statement of Accounts.

35. Capital Expenditure and Capital Financing Requirement

The total value of capital expenditure incurred during the year is disclosed in the table below (including the value of assets acquired under finance leases), 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 has yet to be financed. The CFR is analysed in the second part of this note.

Capital Expenditure and Financing Requirement	2023/24 £000s	2024/25 £000s
Opening Capital Financing Requirement	£371,130	£383,511
IFRS 16 Opening balance Adjustment	£0	£12,007
Updated Opening Capital Financing Requirement	£371,130	£395,519
Capital Investment		
Property Plant and Equipment	£49,156	£54,255
Heritage Assets	£0	£0
Investment Properties	£0	£118
Intangible Assets	£412	£532
Assets Held for Sale	£0	£0
Long-term Investment	£0	£0
Long-term Debtors	£628	£498
Revenue Expenditure Funded from Capital Under Statute	£2,933	£4,431
Source of Finance		
Capital Receipts	(£2,649)	(£7,740)
Government Grants And Other Contributions	(£22,479)	(£33,240)
Major Repairs Reserve	(£7,259)	(£7,401)
<i>Sums Set Aside from Revenue:</i>		
Direct Revenue Contributions	(£5,829)	(£329)
MRP/The Statutory Repayment of Loans Fund Advances (Capital Loans)	(£2,531)	(£3,236)
IFRS 16 MRP Adjustment	£0	(£834)
Closing Capital Financing Requirement	£383,511	£402,572
Explanation of movement in year		
Increase in Underlying Need to Borrow (Supported by Government Financial Assistance)	£0	£0
Increase in Underlying Need to Borrow (Unsupported by Government Financial Assistance)	£14,912	£11,123
Assets Acquired Under Finance Leases	£0	£0
MRP/The Statutory Repayment of Loans Fund Advances (Capital Loans)	(£2,531)	(£4,070)
Increase/(Decrease) in Capital Financing Requirement	£12,381	£7,053

36. Leases

Authority as Lessor

Operating Leases

The Council has numerous operating leasing agreements with private individuals and entities regarding shops, other premises, and land where the Council acts as the lessor. The most significant of these is for land leased to Manchester Airport until 31.03.2085 for an annual rental of £530,526.

The future minimum lease payments receivable is shown in the table below:

Operating Leases - Lessor	2023/24 £000s	2024/25 £000s
Not later than one year	£2,161	£2,019
Later than one year and not later than five years	£7,864	£7,693
Later than five years	£122,330	£120,482
Total	£132,355	£130,194

Authority as Lessee

The Council has adopted IFRS 16 from 1 April 2024 and therefore no consolidation adjustments have been made in the current financial year. At transition date to IFRS 16, Bury Council applied the practical expedient which means Bury Council will not reassess whether the existing contracts are or contains leases at the date of initial application. Bury Council will also not restate previous year figures. The Council is engaged in a number of leases to acquire the use of buildings.

Right of Use Assets

The council classifies contracts as leases based on their substance. Contracts and parts of contracts, including those described as contracts for services, are analysed to determine whether they convey the right to control the use of an identifiable asset, through rights both to obtain substantially all the economic benefits or service potential from that asset and to direct its use. Leases are recognised as right-of-use assets with a corresponding liability at the date from which the leased asset is available for use (or the IFRS 16 transition date, if later). This includes arrangements with nil consideration, or nominal payments.

Right of use Assets	Land and Buildings £000s
Not later than one year	£842
Later than one year and not later than five years	£3,762
Later than five years	£6,569
Total	£11,173

Finance Leases

The Authority is committed to making minimum payments under these leases comprising settlement of the long-term liability for the interest in the property acquired by the Authority and finance costs that will be payable by the Authority in future years while the liability remains outstanding. The minimum lease payments are made up of the following amounts:

Finance Lease Liability	31 March 2024 £000s	31 March 2025 £000s
Finance Lease Liabilities (net present value of minimum lease payments)	£4	£4
Minimum Lease Payments	£4	£4

37. Pension Schemes Accounted for as Defined Contribution Schemes

Teachers' Pension Scheme

Teachers employed by the Council are members of the Teachers' Pension Scheme, administered by Teachers' Pensions on behalf of the Department for Education (DfE). The Scheme provides teachers with specified benefits upon their retirement and the Council contributes towards the cost by making contributions based on a percentage of scheme members' pensionable salaries.

The Scheme is a multi-employer defined benefit scheme. The scheme is unfunded, and the Department for Education (DfE) uses a notional fund as the basis for calculating the employer's contribution rate paid by Local Authorities. Valuations of the notional fund are undertaken every four years.

The scheme has in excess of 3,700 participating employers and consequently the Council is not able to identify its share of the underlying financial position and performance of the scheme with sufficient reliability for accounting purposes. For the purposes of this Statement of Accounts, it is therefore accounted for on the same basis as a defined contribution scheme.

In 2024/25, the Council paid £8.406m (£8.999m in 2023/24) to Teachers Pensions in respect of teachers' retirement benefits, representing 28.68% (23.68% in 2023/24) of pensionable pay.

The Council is responsible for the costs of any additional benefits awarded upon early retirement outside of the terms of the teachers' scheme. These costs are accounted for on a defined benefit basis as detailed below.

The Council is not liable to the scheme for any other entities' obligations under the plan.

NHS Pension Scheme

Public Health employees are members of the NHS Pension Scheme, administered by the EA Finance NHS Pensions. This scheme provides its members with specified benefits on their retirement and the Council contributes towards the costs by making contributions based on a percentage of members' pensionable salaries.

The NHS Pension Scheme is operated in a similar way to the Teachers' Pension Scheme, in that Employer Contributions are set nationally and all contributions from employers and employees are paid into one pot.

In 2024/25, the Council paid £0.037m (£0.035m in 2023/24) to the EA Finance NHS Pensions for members of the NHS pension scheme's retirement benefits, representing 14.38% (14.38% in 2023/24) of pensionable pay.

The Council is responsible for any additional benefits awarded upon early retirement outside of the terms of the NHS pension scheme. These costs are accounted for on a defined benefit basis as detailed below.

38. Defined Benefit Pension Schemes

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

All employees (except teachers and members of the NHS pension scheme) are, unless they have opted out, members of the Greater Manchester Pension Fund which is administered by Tameside MBC and operates in accordance with the rules of the Local Government Pension Scheme (LGPS). This is a funded defined benefit career average (previously final salary scheme), meaning that the Council and employees pay contributions into a fund, calculated at a level intended to balance the pension liabilities with investment assets.

The Greater Manchester Pension Scheme is operated under the regulatory framework for the Local Government Pension Scheme and the governance of the scheme is the responsibility of the pension committee of Tameside Council. Policy is determined in accordance with the Pension fund Regulations. The investment managers of the fund are appointed by the committee and consist of the Director of Finance and Resources of Tameside Council.

The principal risks to the Council of the scheme are the longevity assumptions, statutory changes to the scheme, structural changes to the scheme (i.e. large-scale withdrawals from the scheme), changes to inflation, bond yields and the performance of the equity investments held by the scheme. These are mitigated to a certain extent by the statutory requirements to charge to the General Fund and HRA the amounts required by statute as described in the accounting policies note.

Discretionary Post-retirement Benefits

Discretionary post-retirement benefits on early retirement are an unfunded defined benefit arrangement, under which liabilities are recognised when awards are made. There are no plan assets built up to meet these pension liabilities, and cash has to be generated to meet actual pension payments as they may eventually fall due.

Transactions Relating to Post-employment Benefits

The cost of retirement benefits in the reported cost of services is recognised when they are earned by the employees, rather than when the benefits are eventually paid as pensions. However, the charge that is required to be made against Council Tax or Rent Payers is based on the cash payable in the year, so the real cost of post-employment/retirement benefits is reversed out of the General Fund and Housing Revenue Account via the Movement in Reserves Statement during the year.

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

Comprehensive Income and Expenditure Statement	2023/24 £000s	2024/25 £000s
Cost of Services:		
Service Cost Comprising:		
Current Service Cost	£17,005	£15,905
Past Service Cost (including curtailments)	£1,127	£1,477
(Gain)/Loss from Settlements	(£206)	£2,206
Total Service Cost	£17,926	£19,588
Financing and Investment Income and Expenditure:		
Interest income on scheme assets	(£42,500)	(£47,823)
Interest cost on defined benefit obligation	£38,254	£40,353
Total Net Interest Expense	(£4,246)	(£7,470)
Total Post Employment Benefits Charged to the (Surplus)/Deficit on the Provision of Services	£13,680	£12,118
Other Post-Employment Benefits Charged to the Comprehensive Income and Expenditure Statement		
Remeasurements of the Net Defined Liability Comprising:		
Return on Plan Assets (excluding amounts included in net interest)	(£26,403)	£7,772
Actuarial Gains/(Losses) Arising from Changes in Demographic Assumptions	(£5,721)	(£1,467)
Actuarial Gains/(Losses) arising from changes in financial assumptions	(£45,985)	(£119,694)
Other Experience and Actuarial Adjustments	£26,558	(£8,993)
The Effects of Business Combinations and Disposals	(£10,920)	£0
Total remeasurements recognised in other comprehensive income	(£62,471)	(£122,382)
Asset Ceiling Adjustment	£154,723	£129,714
Total Post Employment Benefits Charged to the Comprehensive Income and Expenditure Statement	£105,932	£19,450
Movement in Reserves Statement:		
Reversal of Net Charges Made to the (Surplus)/Deficit on the Provision of Services for Post Employment Benefits in Accordance with the Code	(£13,680)	(£12,118)
Actual Amount Charged Against the General Fund Balance for Pensions in the Year:		
Employers' Contributions Payable to the Scheme & Benefits Paid	£18,551	£19,450

Pensions Assets and Liabilities Recognised in the Balance Sheet

The amounts included in the Balance Sheet arising from the council's obligation in respect of its defined benefit scheme is as follows:

Pensions Assets and Liabilities Recognised in the Balance Sheet	2023/24 £000s	2024/25 £000s
Fair Value of Plan Assets	£1,005,611	£1,016,448
Present Value of Funded Liabilities	(£830,119)	(£714,417)
Present Value of Unfunded Liabilities	(£20,769)	(£17,594)
Effect of the asset ceiling	(£154,723)	(£284,437)
Net Asset / (Liability) Arising From Defined Benefit Obligation	£0	£0

Reconciliation of the Movements in Fair Value of Scheme (Plan) Assets

Reconciliation of the Movement in Fair Value of Scheme (Plan) Assets	2023/24 £000s	2024/25 £000s
Opening Fair Value of Scheme Assets	£893,314	£1,005,611
Interest Income	£42,500	£47,823
Remeasurement Gain/(Loss):		
Return on Plan Assets Excluding Amounts Included in Net Interest Expense	£26,403	(£7,772)
Other Experience and Actuarial Adjustments	£0	£0
Contributions from The Employer into the Scheme	£16,170	£17,059
Contributions from Employees into the Scheme	£5,295	£5,613
Benefits Paid	(£33,744)	(£33,012)
Other: Settlements	(£3,321)	(£18,874)
Other: Assets Assumed on Entity Combinations	£58,994	£0
Closing Fair Value of Scheme Assets	£1,005,611	£1,016,448

Reconciliation of Present Value of the Scheme Liabilities (Defined Benefit Obligation)

Reconciliation of Present Value of the Scheme Liabilities (Defined Benefit Obligation)	2023/24 £000s	2024/25 £000s
Opening Balance at 1 April	(£805,933)	(£850,888)
Current Service Cost	(£17,005)	(£15,905)
Interest Cost	(£38,254)	(£40,353)
Contributions from Scheme Participants	(£5,295)	(£5,613)
Remeasurement (Gains)/Losses :		
Actuarial (Gains)/Losses Arising from Changes in Demographic Assumptions	£5,721	£1,467
Actuarial (Gains)/Losses Arising from Changes in Financial Assumptions	£45,985	£119,694
Other Experience and Actuarial Adjustments	(£26,558)	£8,993
Past Service Cost (including curtailments)	(£1,127)	(£1,477)
Liabilities Assumed on Entity Combinations	(£48,074)	£0
Benefits Paid	£36,125	£35,403
Liabilities Extinguished on Settlements	£3,527	£16,668
Opening Balance at 31 March	(£850,888)	(£732,011)

The Effect of the Asset Ceiling

The effect of the asset ceiling has been determined by the Scheme's actuaries on the basis of the limitation on the Council's ability to recover the full economic benefit of its assets through reductions in future employer's contributions because of the minimum funding requirement imposed on it by the funding strategy for the Scheme in place at 31 March 2025.

The Scheme actuaries have assessed the Council's estimated future service costs less the estimated minimum funding requirement contributions to establish the economic benefit that is available to the Council. The net pensions asset has therefore been adjusted down to nil by this effect of the asset ceiling.

Movement in Fair Value of Scheme Assets and Present Value of the Scheme Liabilities	2023/24				2024/25			
	Scheme Plan Assets £000s	Pensions Obligations £000s	Effect of Asset Ceiling £000s	Net Pensions Asset/ (Liability) £000s	Scheme Plan Assets £000s	Pensions Obligations £000s	Effect of Asset Ceiling £000s	Net Pensions Asset/ (Liability) £000s
Opening Balance at 1 April 2024	£893,314	(£805,933)	£0	£87,381	£1,005,611	(£850,888)	(£154,723)	£0
Current Service Cost	£0	(£17,005)	£0	(£17,005)	£0	(£15,905)	£0	(£15,905)
Contributions from Scheme Participants	£5,295	(£5,295)	£0	£0	£5,613	(£5,613)	£0	£0
Past Service Cost (including curtailments)	£0	(£1,127)	£0	(£1,127)	£0	(£1,477)	£0	(£1,477)
Other: Settlements	(£3,321)	£3,527	£0	£206	(£18,874)	£16,668	£0	(£2,206)
Interest Income	£42,500	£0	£0	£42,500	£47,823	£0	£0	£47,823
Interest Cost	£0	(£38,254)	£0	(£38,254)	£0	(£40,353)	£0	(£40,353)
Remeasurement (Gains)/Losses :								
Return on Plan Assets Excluding Amounts Included in Net Interest Expense	£26,403	£0	£0	£26,403	(£7,772)	£0	£0	(£7,772)
Actuarial (Gains)/Losses Arising from Changes in Demographic Assumptions	£0	£5,721	£0	£5,721	£0	£1,467	£0	£1,467
Actuarial (Gains)/Losses Arising from Changes in Financial Assumptions	£0	£45,985	£0	£45,985	£0	£119,694	£0	£119,694
Other Experience and Actuarial Adjustments	£0	(£26,558)	£0	(£26,558)	£0	£8,993	£0	£8,993
Change in the Effect of the Asset Ceiling	£0	£0	(£154,723)	(£154,723)	£0	£0	(£129,714)	(£129,714)
Other: Entity Combinations	£58,994	(£48,074)	£0	£10,920	£0	£0	£0	£0
Benefits Paid	(£33,744)	£36,125	£0	£2,381	(£33,012)	£35,403	£0	£2,391
Contributions from The Employer into the Scheme	£16,170	£0	£0	£16,170	£17,059	£0	£0	£17,059
Closing Balance at 31 March 2025	£1,005,611	(£850,888)	(£154,723)	£0	£1,016,448	(£732,011)	(£284,437)	£0

Local Government Pension Scheme Assets Comprised

Fair Value of Scheme Assets	Period Ended 31 March 2024				Period Ended 31 March 2025			
	Quoted Prices in Active Markets £000s	Quoted Prices not in Active Markets £000s	TOTAL £000s	Percentage of Total Assets	Quoted Prices in Active Markets £000s	Quoted Prices not in Active Markets £000s	TOTAL £000s	Percentage of Total Assets
Equity Securities:								
Consumer	£64,368	£0	£64,368	6%	£67,202	£0	£67,202	7%
Manufacturing	£58,556	£0	£58,556	6%	£49,202	£0	£49,202	5%
Energy and Utilities	£58,012	£0	£58,012	6%	£60,208	£0	£60,208	6%
Financial Institutions	£88,932	£0	£88,932	9%	£94,575	£0	£94,575	9%
Health and Care	£52,178	£0	£52,178	5%	£47,246	£0	£47,246	5%
Information Technology	£57,419	£0	£57,419	6%	£53,297	£0	£53,297	5%
Other	£10,003	£0	£10,003	1%	£13,657	£0	£13,657	1%
Debt Securities								
Corporate Bonds (investment grade)	£34,902	£0	£34,902	4%	£32,978	£0	£32,978	3%
Corporate Bonds (non-investment grade)	£0	£0	£0	0%	£0	£0	£0	0%
UK Government	£27,394	£0	£27,394	3%	£44,906	£0	£44,906	4%
Other	£30,575	£0	£30,575	3%	£41,353	£0	£41,353	4%
Private Equity								
All	£0	£68,479	£68,479	7%	£0	£63,994	£63,994	6%
Real Estate								
UK Property	£0	£44,309	£44,309	4%	£0	£53,038	£53,038	5%
Overseas Property	£0	£0	£0	0%	£0	£0	£0	0%
Investment Funds and Unit Trusts								
Equities	£47,487	£0	£47,487	5%	£18,338	£0	£18,338	2%
Bonds	£95,613	£0	£95,613	10%	£102,159	£0	£102,159	10%
Infrastructure	£0	£85,625	£85,625	9%	£0	£85,233	£85,233	8%
Other	£25,024	£134,886	£159,910	16%	£26,763	£131,951	£158,714	16%
Derivatives								
Other	(£321)	£0	(£321)	0%	(£619)	£0	(£619)	0%
Cash and Cash Equivalents								
All	£22,171	£0	£22,171	2%	£30,969	£0	£30,969	3%
Total Assets	£672,312	£333,299	£1,005,611	100%	£682,233	£334,215	£1,016,448	100%

Basis for Estimating Assets and Liabilities

Liabilities have been assessed on an actuarial basis using the projected unit credit method, an estimate of the pensions that will be payable in future years dependent on assumptions about mortality rates, salary levels etc.

Both the Local Government Pension Scheme and Discretionary Benefits liabilities have been assessed by Hymans Robertson LLP, an independent firm of actuaries, estimates being based on the latest full valuation of the scheme as at 31 March 2025.

The significant assumptions used by the actuary have been:

Significant Assumptions	2023/24	2024/25
Mortality Assumptions:		
Longevity at 65 for Current Pensioners:		
- men	20.4	20.4
- women	23.4	23.4
Longevity at 65 for Future Pensioners:		
- men	21.2	21.0
- women	24.9	24.8
Rate of Inflation	2.75%	2.75%
Rate of Increase in Salaries	3.55%	3.55%
Rate of Increase in Pensions	2.75%	2.75%
Rate for Discounting Scheme Liabilities	4.85%	5.80%

The estimation of the defined benefit obligations is sensitive to the actuarial assumptions set out in the table above. The sensitivity analysis below has been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period and assumes for each change that the assumption analysed changes while all the other assumptions remain constant.

The assumptions in longevity, for example, assume that life expectancy increases or decreases for men and women. In practice, this is unlikely to occur, and changes in some of the assumptions may be interrelated.

The estimations in the sensitivity analysis have followed the accounting policies for the scheme, i.e. on an actuarial basis using the projected unit credit method. The methods and types of assumptions used in preparing the sensitivity analysis below did not change from those used in the previous period.

Change in Assumptions at 31 March 2025	Approximate % Increase to Defined Benefit Obligation	Approximate Monetary Amount (£000s)
0.1% Decrease in Real Discount Rate	2%	£11,918
0.1% Increase in the Salary Increase Rate	0%	£522
0.1% Increase in the Pension Increase Rate	2%	£11,727
1 year Increase in Member Life Expectancy	4%	£29,280

Impact on the Authority's Cash Flows

The objectives of the scheme are to keep employers' contributions at as constant a rate as possible. Funding levels are monitored on an annual basis. The next triennial valuation is due to be completed on 31 March 2026.

The scheme will need to take account of the national changes to the scheme under the Public Pensions Services Act 2013. Under the Act, the Local Government Pension Scheme in England and Wales and other main existing public service schemes may not provide benefits in relation to service after 31 March 2014 (or service after 31 March 2015 for other main existing public service pension schemes in England and Wales). The Act provides regulations for the scheme to be made within a common framework, to establish new career average revalued earnings schemes to pay pensions and other benefits.

The Council's estimated Employer's contributions for the period to 31 March 2026 will be approximately £17,041,000.

Bury Pension Guarantees

The Council has pension guarantees in place for two organisations Addiction Dependency Solutions and Persona Care and Support Ltd. The guarantees identified are those which the Council has an agreement in place with GMPF. Valuations have been obtained on both an on-going and cessation basis.

We have determined that these pension guarantees meet the definition of an insurance contract in accordance with IFRS4. IFRS4 defines an insurance contract as:

A contract under which one party (the insurer) accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder.

The Council is the insurer and through the provision of the pension guarantee is accepting the risk of the admission body being unable to fund the benefits earned by its employees.

We have assessed the nature and extent of potential liabilities in respect of these guarantees and the likelihood of cash outflow is low. If any guarantee was invoked, this would be valued on an ongoing basis as the net surplus/liability would be added to the BMBC sub fund as we are a continuing employer.

The overall net surplus/deficit position for guarantees valued on an ongoing basis is a net surplus position – because there is a net surplus and because the likelihood of cash outflow is considered to be remote, no liabilities have been included in the Council's financial statements at 31 March 2025.

39. Contingent Liabilities

A contingent liability is a potential liability which depends on the occurrence or non-occurrence of one or more uncertain future events. The Council has identified the following contingent liabilities as at 31 March 2025.

Municipal Mutual Insurance Ltd

On 30 September 1992 the Council's then insurers, MMI Ltd, announced that they were no longer accepting new business. On the 13 November 2012 the directors of MMI triggered a Scheme of Arrangement which now means that the Council may be required to repay amounts for claims previously settled. The scheme provides that following a Trigger Event a levy may be imposed on all those creditors that have been paid in respect of established scheme liabilities, this rate is currently 25%.

The established scheme liabilities of gross claim payments at 31 March 2025 is £2.198m which would attract a levy of £0.537m should a Trigger Event arise. The amended liability that the Council may be required to repay is £1.661m (£2.198m less £0.537m levy) in respect of claims previously settled.

At 31 March 2025, there are no outstanding claims with MMI.

40. Contingent Assets

A contingent asset is an asset that may be received but only if a future event occurs that is not under the control of the Council. The Council has identified no contingent assets as at 31 March 2025.

Housing Revenue Account

Income and Expenditure Statement

This statement shows the economic cost in the year of providing housing services in accordance with generally accepted accounting practices rather than the amount to be funded from rents and government grants. Authorities charge rents to cover expenditure in accordance with legislative framework; this may be different from the accounting cost. The increase or decrease in the year, on the basis of which rents are raised, is shown in the Movement on the HRA Statement.

Since April 2005 the Council's housing stock has been managed by an Arm's Length Management Organisation, Six Town Housing, however on the 1 February 2024 the Council terminated this arrangement and brought the management of the Council's housing stock back in-house.

HRA Income and Expenditure Statement	Note	Restated 2023/24 £000s	2024/25 £000s
Income			
Dwelling Rents		(£33,711)	(£36,745)
Non-Dwelling Rents		(£176)	(£229)
Charges for Services and Facilities		(£1,079)	(£1,151)
Contributions Towards Expenditure		(£13)	(£1,219)
Sums Directed by the Secretary of State that are Income in Accordance with Proper Practices		£0	£0
Total Income		(£34,979)	(£39,344)
Expenditure			
Repairs and Maintenance		£6,978	£9,335
Supervision and Management		£8,074	£9,866
Special Services		£1,123	£1,328
Rents, Rates, Taxes & Other Charges		£31	£183
Depreciation, Impairment and Revaluation Losses of HRA Non-current Assets	5,6	£9,895	£7,569
Debt Management Costs		£37	£25
Movement in the Allowance for Bad Debts	8	£484	£335
Total Expenditure		£26,623	£28,641
Net Cost of HRA Services as included in the Comprehensive Income and Expenditure Statement		(£8,357)	(£10,703)
HRA Services Share of Corporate and Democratic Core		£400	£418
Net Cost of HRA Services		(£7,957)	(£10,285)
HRA Share of Operating Income and Expenditure included in the Comprehensive Income and Expenditure Statement:			
(Gain)/Loss on Sale of HRA Non-Current Assets		(£805)	(£706)
Interest Payable and Similar Charges		£4,498	£4,570
Net Interest on the Net Defined Benefit Liability (Asset)		(£35)	(£301)
Interest and Investment Income		(£583)	(£649)
Capital Grants and Contributions		(£2,105)	(£2,800)
(Surplus) or Deficit for the Year on HRA Services		(£6,987)	(£10,170)

Movement on the Housing Revenue Account Statement

Movement on the HRA Statement		Restated 2023/24 £000s	2024/25 £000s
Balance on the HRA at the End of the Previous Reporting Period		(£9,176)	(£10,510)
(Surplus) or Deficit for the Year on the HRA Income and Expenditure Statement		(£6,987)	(£10,170)
Adjustments between Accounting Basis and Funding Basis Under Statute		£5,653	£3,933
Net (Increase) or Decrease before Transfers to or from Reserves		(£1,334)	(£6,236)
Transfers to/(from) Earmarked Reserves		£0	£0
(Increase) or Decrease in Year on the HRA		(£1,334)	(£6,236)
Balance on the HRA at the End of the Current Reporting Period		(£10,510)	(£16,745)

Adjustments between Accounting Basis and Funding Basis Under Statute

Adjustments between Accounting Basis and Funding Basis Under Statute		Restated 2023/24 £000s	2024/25 £000s
Analysis of Adjustments between Accounting Basis and Funding Basis Under Statute			
Holiday Pay (transferred to the Accumulated Absences Reserve)		£0	(£5)
Gain or Loss on Sale of HRA Non-Current Assets		£805	£706
HRA Share of Contributions to or from the Pensions Reserve		£39	£384
Capital Expenditure Funded by the HRA		£5,341	£0
Transfer to/from the Major Repairs Reserve		£7,259	£7,414
Transfer to/from the Capital Adjustment Account		(£7,790)	(£4,770)
HRA Revenue Provision for Debt Repayment		£0	£204
Net Adjustment		£5,653	£3,933

Notes to the Housing Revenue Account

01. Housing Stock

In preparing the HRA budget, the Council needs to estimate the total level of income it can raise from rents. In doing so it takes account of current rental income, any likely changes in the size and composition of the Housing Stock and the estimated loss of income from unoccupied dwellings.

The numbers of each type of property at 31 March were:

Housing Stock	2023/24	2024/25
Flats & maisonettes	3,324	3,274
Bungalows	725	803
Houses	3,666	3,589
Total	7,715	7,666

The total housing stock numbers for 2024/25 excludes 46 (35 in 2023/24) Council houses that were disposed of during the financial year.

The total capital receipts realised from the disposal of Council houses during the year was £3.458m (£2.446m in 2023/24). The figure represents the total selling price of Council houses (net of Right to Buy discount) and other repaid discounts relating to previous sales.

The value of the housing stock was:

Housing Stock Value	2023/24 £000s	2024/25 £000s
Dwellings	£231,697	£288,244
Land	£65,644	£81,300
Shops, Offices and Garage Colonies	£2,711	£2,782
Total	£300,052	£372,326

02. Vacant Possession

The Vacant Possession Value (VPV) of dwellings within the Council's HRA as at 31 March 2025 was £921.08m representing an increase of approximately 24% over the 31 March 2024 figure of £742.6m.

The new value was established as a result of the revaluation of the Housing Stock completed in the year.

The VPV is an opinion of the best sale price that could have been obtained for the properties on the date of the valuation. The Balance Sheet value of dwellings within the HRA contains an adjustment factor advised by Government to reflect the fact that the properties have sitting tenants enjoying sub-market rents and rights, including 'right-to-buy'. This reflects the economic cost to the Government of providing council housing at less than open market rents.

The current adjustment factor for the North West and Merseyside Region originally set from April 2016 at 40% by DCLG remains, resulting in an adjusted value of £369.0m at the valuation in 2025, compared to an adjusted value of £297.0m at valuation in 2024.

03. Major Repairs Reserve (MRR)

The Major Repairs Allowance (MRA), that used to be paid in past years as part of the HRA subsidy provided authorities with the resources needed to maintain the value of their housing stock over time.

Under the new self-financing model Authorities can use, based on a componentised calculation for depreciation, that is transferred during the year into the Major Repairs Reserve and equates to an amount not less than the previous MRA amount.

Major Repairs Reserve (MRR)	2023/24 £000s	2024/25 £000s
Balance as at 1st April	£0	£0
Transferred to MRR During the Year	£7,259	£7,414
Debits in Respect of Financing Capital Expenditure within HRA	(£7,259)	(£7,401)
Balance as at 31st March	£0	£13

04. Capital Expenditure within HRA

The 1989 Act gives local authorities the discretion to finance expenditure for HRA capital purposes from the HRA.

Capital Expenditure within the HRA	2023/24 £000s	2024/25 £000s
Total capital expenditure within the HRA	£16,572	£15,209
Financed by:		
Capital Receipts	£2,046	£2,627
Government Grants And Other Contributions	£1,926	£2,779
Major Repairs Reserve	£7,259	£7,401
Direct Revenue Contributions	£5,341	£0
Borrowing	£0	£2,402
Total	£16,572	£15,209

05. Depreciation

The HRA is charged an amount for depreciation of assets.

HRA Depreciation	2023/24 £000s	2024/25 £000s
Council Dwellings	£7,167	£7,321
Shops, Offices and Garage Colonies	£92	£93
Total	£7,259	£7,414

06. Revenue Expenditure Funded From Capital Under Statute

No revenue expenditure funded from capital under statute is attributable to the HRA.

07. Rent Arrears / Impairment Allowance**Rent Arrears**

The rent arrears as at 31 March 2025 totalled £2.750m, and at 31 March 2024 totalled £1.997m.

Of the arrears at 31 March 2025, xx.xx% related to current tenants (73.44% at 31 March 2024) and xx.xx% related to former tenants (26.56% at 31 March 2024).

Impairment Allowance

Rents Impairment Allowance	2023/24 £000s	2024/25 £000s
Opening credit loss Provision	£1,910	£2,216
Additional Provisions Made In-Year	£484	£335
Amounts Written-off In-Year	(£178)	(£77)
Net increase / (decrease)	£306	£258
Closing Impairment Allowance	£2,216	£2,474

The Collection Fund

Collection Fund Statement:

Income and Expenditure Account	Note	2023/24 Council Tax £000s	2023/24 NNDR £000s	2023/24 Total £000s	2024/25 Council Tax £000s	2024/25 NNDR £000s	2024/25 Total £000s
Income							
Council Tax	1	(£126,656)	£0	(£126,656)	(£134,140)	£0	(£134,140)
Council Tax Annexe Grant		£0	£0	£0	£0	£0	£0
Business Rates Receivable	2	£0	(£46,588)	(£46,588)	£0	(£48,541)	(£48,541)
Transitional Protection Receipt		£0	(£2,588)	(£2,588)	£0	(£78)	(£78)
Contributions towards Previous Year's Deficit:							
Bury MBC		£0	(£2,902)	(£2,902)	£0	(£5,361)	(£5,361)
GMCA Police & Crime Commissioner		£0	£0	£0	£0	£0	£0
GMCA Fire		£0	(£29)	(£29)	£0	(£54)	(£54)
Total Income		(£126,656)	(£52,108)	(£178,764)	(£134,140)	(£54,034)	(£188,174)
Expenditure							
Precepts and Demands on Collection Fund:							
Bury MBC		£103,680	£44,412	£148,093	£110,199	£45,950	£156,149
GMCA Police & Crime Commissioner		£13,797	£0	£13,797	£14,714	£0	£14,714
GMCA Fire		£6,122	£449	£6,570	£6,484	£464	£6,948
Transitional Protection Payments		£0	£0	£0	£0	£0	£0
Cost of Collection		£0	£234	£234	£0	£234	£234
Disregards: Renewable Energy		£0	£1	£1	£0	£0	£0
Impairment of Debts/Appeals:							
Write-offs of Uncollectable Amounts		£0	£0	£0	£0	£0	£0
Increase/(Decrease) in the Allowance for Impairment of Debt		£661	£2,314	£2,975	£1,583	(£26)	£1,557
Increase/(Decrease) in the Allowance for Impairment of Arrears		£0	£2,379	£2,379	£0	£1,550	£1,550
Contributions towards Previous Year's Surplus:							
Bury MBC		£2,085	£0	£2,085	£732	£0	£732
GMCA Police & Crime Commissioner		£273	£0	£273	£98	£0	£98
GMCA Fire		£123	£0	£123	£43	£0	£43
Total Expenditure		£126,741	£49,788	£176,529	£133,853	£48,172	£182,024
Opening Fund Balance		(£716)	£8,416	£7,700	(£630)	£6,096	£5,466
Closing Fund Balance		(£630)	£6,096	£5,466	(£918)	£233	(£684)
Movement on Fund Balance		£85	(£2,320)	(£2,234)	(£287)	(£5,863)	(£6,150)

Notes to the Collection Fund Statement

01. Council Tax

Council Tax Band	Valuation	Total Number of Dwellings	Specified Ratio	Band D Equivalent
A reduced	Less than £40,000	53	5/9	30
A	Less than £40,000	20,464	6/9	13,642
B	£40,000 to £52,000	15,253	7/9	11,864
C	£52,000 to £68,000	15,247	8/9	13,554
D	£68,000 to £88,000	9,424	9/9	9,424
E	£88,000 to £120,000	5,190	11/9	6,342
F	£120,000 to £160,000	1,777	13/9	2,568
G	£160,000 to £320,000	1,228	15/9	2,047
H	More than £320,000	166	18/9	330
Total		68,802		59,801
Less Allowance for Losses on Collection			-4.00%	(£2,392)
Council Tax Base 2024/25				57,409

The actual number of properties was 85,076 but after adjusting for single person discounts, empty properties etc, the Band D equivalent number of dwellings is 59,801.

The Band D Council Tax levied for 2024/25 was £2,288.80 (£2,179.56 in 2023/24):

Band D Council Tax Levied	2023/24 £000s	2024/25 £000s
Bury Council	£1,828.31	£1,919.55
GMCA Police & Crime Commissioner	£243.30	£256.30
GMCA Fire	£107.95	£112.95
Total	£2,179.56	£2,288.80

02. National Non-Domestic Rates (NNDR)

The Council collects NNDR in respect of business premises by applying a rate poundage set by central Government to the rateable value of the premises.

The national multipliers for 2024/25 were 49.9p for qualifying small businesses (49.9p in 2023/24) and the standard multiplier being 54.6p for all other businesses (51.2p in 2023/24).

The estimated non-domestic rateable value of the Borough at 31 March 2025 is £135.47m (£135.80m as at 31 March 2024).

The Group Accounts

Introduction

The CIPFA Code of Practice requires that where a Council has material financial interests and a significant level of control over one or more entity, it should prepare Group Accounts. The aim of these statements is to give an overall picture of the Authority's financial activities and the resources employed in carrying out those activities.

Definitions

- A group is a parent and all its subsidiaries.
- Group accounts are the financial statements of a group in which the assets, liabilities, reserves, income, expenses, and cash flows of the parent (reporting authority) and its subsidiaries plus the investments in associates and interests in joint ventures are presented as those of a single economic entity.
- A subsidiary is an entity, including an unincorporated entity such as a partnership that is controlled by another entity (known as the parent).
- A joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the arrangement.

Group Accounts Preparation

The Council has prepared the following Group Accounts due to:

The Council relationship with three organisations over which it has substantial control and influence that have been identified as Subsidiaries of Bury Council, of:

- Six Town Housing Ltd
- Bury MBC Townside Fields Ltd
- Persona Care and Support Ltd and Persona Group Ltd

Basis of consolidation, line-by-line consolidation

- Adding like items of assets, liabilities, reserves, income, and expenses together line by line to those of other group members in the financial statements.
- Intragroup balances and transactions are eliminated in full.
- 100% of all other balances and transactions are consolidated.

The two joint arrangements formed during 2022/23, whereby the Council has agreed to share joint control and has rights to the net assets of the arrangement, have been classed as a Joint Venture, of:

- Bury Bruntwood (Millgate) LLP
- The Prestwich Regeneration LLP

Basis of consolidation, equity method

- Adjusting the investment originally recognised at cost for the Councils post-acquisition change in its share of the net assets of the investee and including the Councils share of profits and losses in the group Comprehensive Income and Expenditure Statement.
- The Councils share of profits or losses generated by transactions between the group members (e.g. sales of assets) are eliminated.

The Group Accounts comprise the following key financial statements (with appropriate disclosures):

- Group Comprehensive Income and Expenditure Statement.
- Group Movement in Reserves Statement.
- Group Balance Sheet; and
- Group Cash Flow Statement.

Group Comprehensive Income and Expenditure Statement

Restated 2023/24			Comprehensive Income and Expenditure Statement		2024/25		
Gross Expenditure £000s	Gross Income £000s	Net Expenditure £000s	Description	Note	Gross Expenditure £000s	Gross Income £000s	Net Expenditure £000s
£125,707	(£37,035)	£88,672	Health & Adult Care		£157,224	(£53,892)	£103,331
£221,257	(£160,671)	£60,586	Children, Young People & Culture		£223,825	(£148,777)	£75,048
£30,429	(£9,340)	£21,088	Corporate Core Services		£26,243	(£10,684)	£15,559
£6,354	(£6,144)	£210	Non Service Specific		£11,039	(£7,483)	£3,556
£8,193	(£5,749)	£2,444	Business, Growth & Infrastructure		£9,578	(£5,047)	£4,531
£44,868	(£17,427)	£27,441	Operations		£43,074	(£18,872)	£24,202
£33,849	(£33,187)	£662	Housing General Fund		£33,615	(£33,617)	(£2)
£30,197	(£37,718)	(£7,522)	Housing Revenue Account		£28,847	(£39,476)	(£10,629)
£500,853	(£307,271)	£193,582	Cost of Services		£533,445	(£317,848)	£215,597
£48,054	£0	£48,054	Other Operating Expenditure		£63,450	£0	£63,450
£4,560	(£6,532)	(£1,972)	Financing & Investment Income & Expenditure		£2,090	(£6,988)	(£4,898)
£0	(£229,966)	(£229,966)	Taxation & Non-Specific Grant Income & Expenditure		£0	(£245,972)	(£245,972)
£553,468	(£543,769)	£9,698	(Surplus) or Deficit On Provision of Services		£598,986	(£570,809)	£28,177
		£1,178	Share of the (Surplus) or Deficit on the Provision of Services by Associates and Joint Ventures	07			£729
		£347	Tax Expenses of Subsidiaries (Group)				£260
		£0	Tax Expenses of Associates and Joint Ventures				£0
		£11,223	Group (Surplus) or Deficit				£29,166
		(£10,184)	(Surplus)/Deficit on Revaluation of Property, Plant & Equipment				(£96,075)
		£0	Impairment Losses on Non-Current Assets Charged to the Revaluation Reserve				£0
		(£26,300)	(Surplus)/Deficit from Investments in Equity Instruments Designated at Fair Value through Comprehensive Income				£2,880
		(£50,339)	Actuarial (gains)/losses on the Remeasurement of the Net Defined Benefit Liability/(Asset)				(£127,915)
		£153,552	Asset Ceiling Adjustment				£142,953
		£0	Share of Other Comprehensive Income and Expenditure of Associates and Joint Ventures				£0
		£66,729	Total Other Comprehensive Income & Expenditure				(£78,157)
		£77,952	Total Comprehensive Income & Expenditure				(£48,992)

Group Movement in Reserves Statement

Movement in Reserves Statement 2024/25	Usable Reserves						Unusable Reserves	Total Reserves	Council Share of Reserves of Subsidiaries, Associates & Joint Ventures	Total Reserves
	General Fund Balance & Reserves	Housing Revenue Account	Usable Capital Receipts	Major Repairs Reserve	Capital Grants Unapplied	Total Usable Reserves				
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 April Brought Forward	(£99,620)	(£10,510)	(£18,474)	£0	(£28,099)	(£156,702)	(£390,338)	(£547,041)	(£18,824)	(£565,865)
<i>Movement in Reserves During 2023/24:</i>										
Group (Surplus)/Deficit	£26,475	(£10,800)	£0	£0	£0	£15,675	£0	£15,675	£13,490	£29,165
Other Comprehensive (Income) and Expenditure	£0	£0	£0	£0	£0	£0	(£85,863)	(£85,863)	£7,706	(£78,157)
Total Comprehensive Income and Expenditure	£26,475	(£10,800)	£0	£0	£0	£15,675	(£85,863)	(£70,188)	£21,196	(£48,992)
Adjustments between Group Accounts and Council Accounts	£13,093	£630	£0	£0	£0	£13,723	£0	£13,723	(£13,723)	£0
Adjustments between Accounting Basis and Funding Basis Under Regulations	(£12,136)	£3,933	£1,941	(£13)	(£220)	(£6,494)	£6,494	£0	£0	£0
Net (Increase)/Decrease before Transfers to Earmarked Reserves	£27,432	(£6,236)	£1,941	(£13)	(£220)	£22,904	(£79,369)	(£56,465)	£7,473	(£48,992)
Transfers (to)/from Earmarked Reserves	£617	£0	£0	£0	(£617)	£0	£0	£0	£0	£0
(Increase)/Decrease in Year	£28,049	(£6,236)	£1,941	(£13)	(£837)	£22,904	(£79,369)	(£56,465)	£7,473	(£48,992)
Balance at 31 March Carried Forward	(£71,571)	(£16,747)	(£16,533)	(£13)	(£28,936)	(£133,798)	(£469,707)	(£603,505)	(£11,351)	(£614,857)

The following table is provided for comparative purposes:

Restated Movement in Reserves Statement 2023/24	Usable Reserves						Unusable Reserves	Total Reserves	Council Share of Reserves of Subsidiaries, Associates & Joint Ventures	Total Reserves
	General Fund Balance & Reserves	Housing Revenue Account	Usable Capital Receipts	Major Repairs Reserve	Capital Grants Unapplied	Total Usable Reserves				
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 April Brought Forward	(£114,510)	(£9,176)	(£10,890)	£0	(£20,268)	(£154,844)	(£457,222)	(£612,066)	(£31,751)	(£643,817)
<i>Movement in Reserves During 2023/24:</i>										
Group (Surplus)/Deficit	£5,346	(£17,436)	£0	£0	£0	(£12,090)	£0	(£12,090)	£23,313	£11,223
Other Comprehensive (Income) and Expenditure	£0	£0	£0	£0	£0	£0	£57,279	£57,279	£9,450	£66,729
Total Comprehensive Income and Expenditure	£5,346	(£17,436)	£0	£0	£0	(£12,090)	£57,279	£45,189	£32,763	£77,952
Adjustments between Group Accounts and Council Accounts	£9,388	£10,449	£0	£0	£0	£19,837	£0	£19,837	(£19,837)	£0
Adjustments between Accounting Basis and Funding Basis Under Regulations	£75	£5,653	(£7,584)	£0	(£7,749)	(£9,605)	£9,605	£0	£0	£0
Net (Increase)/Decrease before Transfers to Earmarked Reserves	£14,809	(£1,334)	(£7,584)	£0	(£7,749)	(£1,858)	£66,884	£65,026	£12,926	£77,952
Transfers (to)/from Earmarked Reserves	£82	£0	£0	£0	(£82)	£0	£0	£0	£0	£0
(Increase)/Decrease in Year	£14,891	(£1,334)	(£7,584)	£0	(£7,831)	(£1,858)	£66,884	£65,026	£12,926	£77,952
Balance at 31 March Carried Forward	(£99,620)	(£10,510)	(£18,474)	£0	(£28,099)	(£156,702)	(£390,338)	(£547,041)	(£18,824)	(£565,865)

Group Balance Sheet

Restated 31 March 2024 £000s	Balance Sheet Description	2021 Note	31 March 2025 £000s
£649,562	Property, Plant & Equipment		£741,808
£26,353	Heritage Assets		£26,353
£25,158	Investment Property		£26,348
£5,224	Intangible Assets		£3,385
£50,700	Long-Term Investments		£47,820
£10,882	Investments In Associates & Joint Ventures	07	£10,489
£48,096	Long-Term Debtors		£47,796
£7,235	Net Pension Asset		£0
£823,209	LONG TERM ASSETS		£903,998
£8,031	Short-Term Investments		£20,700
£1,088	Assets Held For Sale		£4,953
£1,749	Stocks & Work in Progress		£2,081
£63,670	Short-Term Debtors		£65,585
£9,775	Cash and Cash Equivalents		£10,236
£84,313	CURRENT ASSETS		£103,555
(£42,048)	Short-Term Borrowing		(£59,434)
(£46,072)	Short-Term Creditors		(£48,938)
(£550)	Short-Term Provisions		(£2,830)
(£965)	Revenue Grants in Advance		(£3,304)
(£89,635)	CURRENT LIABILITIES		(£114,506)
(£4)	Long-Term Creditors		(£10,349)
(£9,594)	Long-Term Provisions		(£8,627)
(£222,890)	Long-Term Borrowing		(£235,657)
(£476)	Deferred Liabilities		(£482)
£0	Pension Liability		£0
(£19,059)	Capital Grants Receipts in Advance		(£23,079)
(£252,023)	LONG TERM LIABILITIES		(£278,194)
£565,864	NET ASSETS		£614,853
(£156,701)	Usable Reserves		(£133,797)
(£390,337)	Unusable Reserves		(£469,706)
(£18,826)	Council Share of Reserves of Subsidiaries, Associates & Joint Ventures		(£11,351)
(£565,864)	TOTAL RESERVES		(£614,853)

Group Cash Flow Statement

Cash Flow Statement	Note	Restated 2023/24 £000s	2024/25 £000s
Net (Surplus) or Deficit on the Provision of Services		£9,698	£28,177
Adjustment to Net (Surplus) or Deficit on the Provision of Services for Non-Cash Movements		(£49,500)	(£64,282)
Adjust for Items Included in the Net (Surplus) or Deficit on the Provision of Services that are Investing and Financing Activities		£40,461	£39,314
Net Cash flows from Operating Activities		£659	£3,208
Net Cash Flows from Investing Activities		£13,281	£39,945
Net Cash Flows from Financing Activities		(£18,461)	(£43,614)
Net Increase or (Decrease) in Cash and Cash Equivalents		(£4,522)	(£461)
Cash and Cash Equivalents at the Beginning of the Reporting Period		(£5,253)	(£9,774)
Cash and Cash Equivalents at the End of the Reporting Period		(£9,775)	(£10,235)

Operating Activities

The cash flows for Operating Activities include the following items:

Group - Operating Activities	Restated 2023/24 £000s	2024/25 £000s
Interest Received	(£5,157)	(£5,589)
Interest Paid	£8,486	£11,172
Dividends Received	(£323)	(£898)

The surplus or deficit on the provision of services has been adjusted for the following non-cash movements:

Non-Cash Movements	Restated 2023/24 £000s	2024/25 £000s
Depreciation	(£20,864)	(£22,561)
Impairment and Downward Valuations	(£778)	(£2,939)
Amortisation	(£1,078)	(£1,771)
Increase/(Decrease) in Impairment for Credit Losses	(£1,575)	(£4,077)
Increase/(Decrease) in Creditors	(£11,287)	(£1,077)
(Increase)/Decrease in Debtors	£14,053	£1,975
(Increase)/Decrease in Inventories	(£187)	£331
Movement in Pension Liability	£5,496	£7,803
Carrying Amount of Non-current Assets and Non-current Assets Held for Sale, Sold or Derecognised	(£32,108)	(£41,285)
<i>Other Non-cash Items Charged to the Net (Surplus) or Deficit on the Provision of Services:</i>		
(Increase)/Decrease in Provisions	(£963)	(£1,319)
Movements in the Value of Investment Properties	(£621)	£987
(Increase)/Decrease in Accumulated Absences	£398	(£362)
Amortisation of Government Grants	£14	£14
	(£49,500)	(£64,282)

The surplus or deficit on the provision of services has been adjusted for the following items that are investing and financing activities:

Investing and Financing Activities	2023/24 £000s	2024/25 £000s
Proceeds from Short-term (not considered to be cash equivalents) and Long-term Investments (includes investments in associates, joint ventures and subsidiaries)	£0	£0
Proceeds from the Sale of Property, Plant and Equipment, Investment Property and Intangible Assets	£10,232	£5,854
Grant Receipts for the Financing of New Capital Expenditure	£30,228	£33,460
	£40,461	£39,314

Investing Activities

Cash Flow Statement - Investing Activities	Restated 2023/24 £000s	2024/25 £000s
Purchase of Property, Plant and Equipment, Investment Property and Intangible Assets	£51,699	£67,628
Purchase of Short-term and Long-term Investments	£411,398	£487,622
Other Payments for Investing Activities	£628	£498
Proceeds from the Sale of Property, Plant and Equipment, Investment Property and Intangible Assets	(£10,232)	(£5,854)
Proceeds from Short-term and Long-term Investments	(£403,732)	(£474,789)
(Proceeds) from Other Long Term Loans	(£714)	(£370)
Grant (Receipts) for the Financing of New Capital Expenditure	(£35,765)	(£34,790)
Net Cash Flows from Investing Activities	£13,281	£39,945

Financing Activities

Cash Flow Statement - Financing Activities	2023/24 £000s	2024/25 £000s
Cash (Receipts) of Short-Term and Long-Term Borrowing	(£105,904)	(£98,000)
Cash (Receipts) from Other Short-Term and Long-Term Liabilities	£0	£0
Repayments of Short-Term and Long-Term Borrowing	£87,103	£65,431
Repayments of Other Short-Term and Long-Term Liabilities	£0	£0
Cash Payments for the Reduction of Outstanding Liabilities Relating to Finance Leases and on-Balance Sheet PFI Contracts	£0	(£11,173)
Discount/Premium on Early Repayment of Debt	£0	£0
Billing Authority Collection Fund Adjustments	£339	£128
Net Cash Flows from Financing Activities	(£18,461)	(£43,614)

Notes to the Group Accounts

Where figures in the Group accounts differ materially from the Council's accounts, the relevant explanatory notes have been prepared on a consolidated basis. The notes below give information on the areas that have materially changed on consolidation of the group entities into the Council's accounts.

The financial year of all the subsidiaries is the same as that of Bury Council, from 1 April to 31 March, therefore no adjustments are required regarding the accounting year. However, on the 1 February 2024 the Council terminated the management arrangement of the Council housing stock with Six Town Housing and brought the management of the Council's housing stock back in-house.

01. Accounting Policies

The accounting policies of the Council's consolidated subsidiary companies have been aligned with the Council's Accounting Policies set out in Note 1. Any statutory adjustments between the accounting basis and funding basis included in the Council's accounting policies do not apply to the subsidiary companies.

02. Bodies Consolidated

Subsidiaries

The Council has consolidated three of its Subsidiaries into its Group Accounts, these are Six Town Housing Ltd, Bury MBC Townside Fields Ltd and the Persona group of companies, Persona Care and Support Ltd and Persona Group Ltd.

Six Town Housing Ltd was set up to manage and maintain the housing stock of Bury Council. Six Town Housing has no share capital and is wholly owned by the Authority. It is an ALMO (arms-length management organisation) of the Council and is a company limited by guarantee. It was incorporated on 30 October 2003. On the 1 February 2024 the Council terminated this arrangement and brought the management of the Council's housing stock back in-house.

Percentage of voting rights:

The composition of the Board and the voting rights is as follows:

Board members	Members	% of voting Rights
Bury Council	4	100%
Tenant	-	-
Independent*	-	-
Advisory Director	-	-
*Includes Independent Chair	4	100%

The related party transactions between Council Members on the board of Six Town Housing and Bury Council are detailed in Bury Council Statement of Accounts Note 34.

Six Town Housing's pre-audit accounts for the year ended 31 March 2025 have been used to prepare the group accounts. The company is audited by Horsfield and Smith Ltd.

Financial Transactions and Operations:

Six Town Housing made a profit before tax of £0.352m in 2024/25 compared to a loss before tax of £0.895m in 2023/24.

As a wholly owned subsidiary, the Council is committed that, in the event of Six Town Housing being wound up to contribute up to the limit of the guarantee. After the satisfaction of all the debts and liabilities the remaining assets will be transferred to the Council's Housing Revenue Account.

Bury Council has made several loans to Six Town Housing at commercial rates of interest, of:

Loans by Bury Council to Six Town Housing						
	No of Years of Loan	2011/12 £000s	2013/14 £000s	2014/15 £000s	2015/16 £000s	Total £000s
Redbank Housing Project	35.50	£1,140				£1,140
Mortgage Rescue	18.00		£410	£166		£576
AGMA Loans	25.00			£1,869	£250	£2,119
TOTAL		£1,140	£410	£2,035	£250	£3,835

The Persona group of companies comprise of Persona Group Ltd, and Persona Care and Support Ltd. These companies were formed to provide social care services to older people and people with disabilities. The company's share capital (Called up Share Capital £3) is wholly owned by Bury Council.

The Persona Group of companies pre-audit accounts for the year ended 31 March 2025 have been used to prepare the group accounts. Both companies are audited by Horsfield and Smith Ltd.

The Persona group of companies made profit before tax of £0.112m in 2024/25, compared to a profit before tax of £0.288m in 2023/24.

Bury Council paid management fees of £9.414m in 2024/25 (£12.424m in 2023/24).

Bury MBC Townside Fields Ltd was formed to facilitate the development of Knowsley Place and was incorporated on 14 October 2009. The company's share capital (Ordinary Share Capital £1) is wholly owned by Bury Council.

Bury MBC Townside Fields Limited pre-audit accounts for the year ended 31 March 2025 have been used to prepare the group accounts. The company is audited by Horsfield and Smith Ltd.

Bury MBC Townside Fields Limited made a profit before tax of £0.268m in 2024/25, compared to a profit before tax of £0.314m in 2023/24.

As at 31 March 2025, Bury Council has provided loans of £7.257m to Bury MBC Townside Fields Ltd.

Joint Ventures

Following the incorporation of the two Joint Ventures Bury Bruntwood (Millgate) LLP and The Prestwich Regeneration LLP, the Council has included the Council share of the Joint Ventures Net Assets and Financial Results into the Group Accounts for 2022/23.

Bury Bruntwood (Millgate) LLP (OC440763)

A 50/50 Joint Venture company was formed on 25 January 2022, between the Council and Bruntwood LLP, to acquire, hold and manage the Millgate Estate and Shopping Centre, alongside the development of a long-term masterplan to secure and enhance the estate in line with other important town centre projects, including the Flexi Hall and transport interchange.

Bury Bruntwood (Millgate) LLP published accounts for the year ended 31 March 2024 and for the period 1 April 2024 to 30 September 2024 and management accounts to the year ended 31 March 2025 have been used to prepare the group accounts.

Bury Bruntwood (Millgate) LLP acquired the Mill Gate Estate and Shopping Centre in April 2022, that was funded by the Council through PWLB borrowing and providing loans totalling £20.350m to the Joint Venture.

Bury Bruntwood (Millgate) LLP made a loss of £0.315m in 2024/25, compared to a profit of £0.124m in 2023/24.

The Prestwich Regeneration LLP (OC444311)

Following the Council acquisition of the Longfield Shopping Centre in July 2021, a 50/50 Joint Venture company was formed on 19 October 2022, between the Council and MUSE Developments Ltd, to shape a new masterplan for the site, creating new spaces to help people and businesses to thrive, with a mix of high-quality homes and family-friendly spaces, as well as a new community hub that promotes health and wellbeing.

The Prestwich Regeneration LLP published accounts for the year ended 31 December 2024 and management accounts to the year ended 31 March 2025 have been used to prepare the group accounts.

The Prestwich Regeneration LLP made a loss of £0.236m in 2024/25 at the 31 March 2025, compared to a loss of £0.123m in 2023/24.

03. Plant, Property and Equipment

Six Town Housing's Property, Plant & Equipment are included and valued at either historical cost or fair value determined by DRC. Persona Care & Support Ltd Property, Plant & Equipment are included and valued at historic cost in line with Bury Council's policy. Bury MBC Townside Fields Limited accounts show no Property, Plant & Equipment but Investment Properties.

Property, Plant and Equipment Note 2024/25	Council Dwellings £000s	Other Land & Buildings £000s	Vehicles, Plant & Equipment £000s	Community Assets £000s	Surplus Assets £000s	Assets Under Construction £000s	TOTAL £000s
Certified Value as at 1 April 2024	£310,450	£231,201	£30,122	£10,516	£20,725	£20,839	£623,853
Adjustments	£0	£12,033	£0	£0	(£28)	£2	£12,007
Adjusted Value as at 1 April 2024	£310,450	£243,234	£30,122	£10,516	£20,697	£20,841	£635,860
Additions & Acquisitions	£16,116	£2,551	£1,264	£1,526	£22	£23,139	£44,617
Revaluations Recognised in the Revaluation Reserve	£58,900	£17,804	£0	£0	£4,790	£0	£81,495
Revaluations Recognised in the Surplus/Deficit on the Provision of Services	(£156)	(£2,625)	£0	£0	(£922)	£0	(£3,702)
Derecognition - Disposals	(£633)	(£37,537)	£0	(£4)	(£1,917)	(£1,012)	(£41,103)
Derecognition - Others	(£2,117)	(£1,015)	£0	£0	(£1,514)	£0	(£4,647)
Reclassifications & Asset Transfers	(£45)	£2,631	£968	£127	(£6,531)	(£299)	(£3,149)
Movement in Cost/Valuation	£72,065	(£18,191)	£2,231	£1,649	(£6,073)	£21,828	£73,511
Amount as at 31 March 2025	£382,515	£225,044	£32,353	£12,165	£14,624	£42,669	£709,371
Accumulated Depreciation & Impairments as at 1 April 2024	(£247)	(£18,621)	(£18,272)	(£2,146)	(£775)	£0	(£40,061)
Adjustments	£0	£0	£0	£0	£0	£0	£0
Adjusted Value as at 1 April 2024	(£247)	(£18,621)	(£18,272)	(£2,146)	(£775)	£0	(£40,061)
Depreciation charged in year	(£7,678)	(£8,828)	(£2,672)	£0	£0	£0	(£19,177)
Depreciation written out to the Revaluation Reserve	£7,600	£6,980	£0	£0	£0	£0	£14,581
Depreciation written out to Surplus/Deficit on Provision of Services	£0	£133	£0	£0	£630	£0	£763
Derecognition - Disposals	£44	£40	£10	£0	£0	£0	£94
Derecognition - Other	£14	£4,171	£0	£0	£0	£0	£4,185
Reclassifications & Asset Transfers	£1	£0	(£489)	£0	(£1)	£0	(£489)
Movement in Depreciation & Impairment	(£19)	£2,497	(£3,150)	£0	£629	£0	(£43)
Amount as at 31 March 2025	(£266)	(£16,124)	(£21,422)	(£2,146)	(£146)	£0	(£40,104)
Opening NBV	£310,203	£224,613	£11,850	£8,370	£19,922	£20,841	£595,799
Total Movement	£72,046	(£15,694)	(£919)	£1,649	(£5,444)	£21,828	£73,468
Closing NBV	£382,249	£208,920	£10,931	£10,019	£14,478	£42,669	£669,267

The following table is provided for comparative purposes:

Restated Property, Plant and Equipment Note 2023/24	Council Dwellings	Other Land & Buildings	Vehicles, Plant & Equipment	Community Assets	Surplus Assets	Assets Under Construction	TOTAL
£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Certified Value as at 1 April 2023	£308,885	£242,618	£26,741	£8,476	£25,268	£18,249	£630,237
Additions & Acquisitions	£16,613	£6,542	£3,916	£1,841	£64	£8,191	£37,167
Revaluations Recognised in the Revaluation Reserve	(£3,649)	£5,843	£0	£0	£549	£0	£2,743
Revaluations Recognised in the (Surplus)/Deficit on the Provision of Services	(£9,766)	£1,072	£0	£0	£0	£0	(£8,694)
Disposals	(£1,633)	(£26,423)	(£535)	£0	(£5,338)	(£176)	(£34,105)
Reclassifications & Asset Transfers	£0	£1,549	£0	£199	£182	(£5,425)	(£3,495)
Other Movements in Cost or Valuation	£0	£0	£0	£0	£0	£0	£0
Movement in Cost/Valuation	£1,565	(£11,417)	£3,381	£2,040	(£4,543)	£2,590	(£6,384)
Amount as at 31 March 2024	£310,450	£231,201	£30,122	£10,516	£20,725	£20,839	£623,853
Accumulated Depreciation & Impairments as at 1 April 2023	(£2,194)	(£18,040)	(£16,604)	(£2,146)	(£775)	£0	(£39,759)
Depreciation charged In-year	(£7,508)	(£8,348)	(£2,070)	£0	£0	£0	(£17,926)
Depreciation written out to the Revaluation Reserve	£2,289	£5,153	£0	£0	£0	£0	£7,442
Depreciation written out to (Surplus)/Deficit on Provision of Services	£7,129	£787	£0	£0	£0	£0	£7,916
Impairments Recognised in the Revaluation Reserve	£0	£0	£0	£0	£0	£0	£0
Impairments Recognised in the (Surplus)/Deficit on the Provision of Services	£0	£0	£0	£0	£0	£0	£0
Depreciation Written out on Disposal	£37	£1,827	£402	£0	£0	£0	£2,266
Reclassifications & Asset Transfers	£0	£0	£0	£0	£0	£0	£0
Other Movements in Depreciation and Impairment	£0	£0	£0	£0	£0	£0	£0
Movement in Depreciation & Impairment	£1,947	(£581)	(£1,668)	£0	£0	£0	(£302)
Amount as at 31 March 2024	(£247)	(£18,621)	(£18,272)	(£2,146)	(£775)	£0	(£40,061)
Opening NBV	£306,691	£224,578	£10,137	£6,330	£24,493	£18,249	£590,478
Total Movement	£3,512	(£11,998)	£1,713	£2,040	(£4,543)	£2,590	(£6,686)
Closing NBV	£310,203	£212,580	£11,850	£8,370	£19,950	£20,839	£583,792

Infrastructure Assets

Movements on balances

In accordance with the temporary relief offered by the Update to the Code on Infrastructure Assets this note does not include disclosure of gross cost and accumulated depreciation for infrastructure assets because historical reporting practices and resultant information deficits mean that this would not faithfully represent the asset position to the users of the financial statements. The authority has chosen not to disclose this information as the previously reported practices and resultant information deficits mean that gross cost and accumulated depreciation are not measured accurately and would not provide the basis for the users of the financial statements to take economic or other decisions relating to infrastructure assets.

The authority has chosen not to disclose this information as the previously reported practices and resultant information deficits mean that gross cost and accumulated depreciation are not measured accurately and would not provide the basis for the users of the financial statements to take economic or other decisions relating to infrastructure assets.

Infrastructure Assets	2023/24 £000s	2024/25 £000s
Certified Valuation or Cost at 1 April	£55,883	£65,774
Additions in Year	£12,381	£9,802
Reclassifications & Asset Transfers	£449	£43
Derecognition - Other	£0	£310
Depreciation charged in year	(£2,939)	(£3,383)
As at 31st March	£65,774	£72,546

As infrastructure assets are not being disclosed on the face of the Balance Sheet a reconciling note has been prepared:

PPE Assets	2023/24 £000s	2024/25 £000s
Infrastructure Assets	£65,774	£72,546
Other PPE Assets	£583,792	£669,267
Total PPE Assets	£649,566	£741,813

The authority has determined in accordance with Regulation [30M England] of the Local Authorities (Capital Finance and Accounting) (England/Wales) (Amendment) Regulations 2022 that the carrying amounts to be derecognised for infrastructure assets when there is replacement expenditure is nil.

04. Pensions

Employees of Bury Council are enrolled in the Greater Manchester Pension Fund (GMPF). Employees of Persona Care and Support Limited who retain protected employment rights prior to 1 October 2015 are also enrolled in the Greater Manchester Pension Fund.

Each entity accounts individually for its net defined benefit cost and the resultant asset or liability.

The single entity also participates in the Teachers' Pension Scheme and the NHS Pensions scheme, details of which are given in the single entity statements Note 37.

The following transactions have been made in the Group Comprehensive Income and Expenditure Statement and the Balances via the Movement in Reserves Statement during the year:

Comprehensive Income and Expenditure Statement	Restated 2023/24 £000s	2024/25 £000s
Cost of Services:		
Service Cost Comprising:		
Current Service Cost	£18,980	£16,533
Past Service Cost (including curtailments)	£1,452	£2,000
(Gain)/Loss from Settlements	(£206)	£2,206
Total Service Cost	£20,226	£20,739
Financing and Investment Income and Expenditure:		
Interest income on scheme assets	(£46,827)	(£50,115)
Interest cost on defined benefit obligation	£41,484	£41,961
Total Net Interest Expense	(£5,343)	(£8,154)
Total Post Employment Benefits Charged to the (Surplus)/Deficit on the Provision of Services	£14,883	£12,585
Other Post-Employment Benefits Charged to the Comprehensive Income and Expenditure Statement		
Remeasurements of the Net Defined Liability Comprising:		
Return on Plan Assets (excluding amounts included in net interest)	(£27,110)	£8,220
Actuarial Gains/(Losses) Arising from Changes in Demographic Assumptions	(£10,209)	(£7,131)
Actuarial Gains/(Losses) arising from changes in financial assumptions	(£46,208)	(£119,752)
Other Experience and Actuarial Adjustments	£27,434	(£9,252)
The Effects of Business Combinations and Disposals	£5,754	£0
Total remeasurements recognised in other comprehensive income	(£50,339)	(£127,915)
Asset Ceiling Adjustment	£153,552	£142,953
Total Post Employment Benefits Charged to the Comprehensive Income and Expenditure Statement	£118,096	£27,623
Movement in Reserves Statement:		
Reversal of Net Charges Made to the (Surplus)/Deficit on the Provision of Services for Post Employment Benefits in Accordance with the Code	(£14,883)	(£12,585)
Actual Amount Charged Against the General Fund Balance for Pensions in the Year:		
Employers' Contributions Payable to the Scheme & Benefits Paid	£20,379	£20,388

Pensions Assets and Liabilities Recognised in the Balance Sheet

The amounts included in the Balance Sheet arising from the Groups obligation in respect of its defined benefit scheme is as follows:

Pensions Assets and Liabilities Recognised in the Balance Sheet	Restated 2023/24 £000s	2024/25 £000s
Fair Value of Plan Assets	£1,052,654	£1,065,829
Present Value of Funded Liabilities	(£862,952)	(£743,584)
Present Value of Unfunded Liabilities	(£20,769)	(£17,594)
Effect of the Asset Ceiling	(£161,698)	(£304,651)
Net Asset / (Liability) Arising From Defined Benefit Obligation	£7,235	£0

Reconciliation of the Movements in Fair Value of Scheme (Plan) Assets

Reconciliation of the Movement in Fair Value of Scheme (Plan) Assets	Restated 2023/24 £000s	2024/25 £000s
Opening Fair Value of Scheme Assets	£993,559	£1,052,654
Interest Income	£46,827	£50,115
Remeasurement Gain/(Loss):	£0	£0
Return on Plan Assets Excluding Amounts Included in Net Interest Expense	£27,110	(£8,220)
Other Experience and Actuarial Adjustments	£0	£0
	£0	£0
Contributions from The Employer into the Scheme	£17,998	£17,997
Contributions from Employees into the Scheme	£5,909	£5,806
Benefits Paid	(£35,327)	(£33,649)
Other: Settlements	(£3,321)	(£18,874)
Other: Assets Assumed on Entity Combinations	(£101)	£0
Closing Fair Value of Scheme Assets	£1,052,654	£1,065,829

Reconciliation of Present Value of the Scheme Liabilities (Defined Benefit Obligation)

Reconciliation of Present Value of the Scheme Liabilities (Defined Benefit Obligation)	Restated 2023/24 £000s	2024/25 £000s
Opening Balance at 1 April	(£880,461)	(£883,721)
Current Service Cost	(£18,980)	(£16,533)
Interest Cost	(£41,484)	(£41,961)
Contributions from Scheme Participants	(£5,909)	(£5,806)
Remeasurement (Gains)/Losses :	£0	£0
Actuarial (Gains)/Losses Arising from Changes in Demographic Assumptions	£10,209	£7,131
Actuarial (Gains)/Losses Arising from Changes in Financial Assumptions	£46,208	£119,752
Other Experience and Actuarial Adjustments	(£27,434)	£9,252
	£0	£0
Past Service Cost (including curtailments)	(£1,452)	(£2,000)
Liabilities Assumed on Entity Combinations	(£5,653)	£0
Benefits Paid	£37,708	£36,040
Liabilities Extinguished on Settlements	£3,527	£16,668
Opening Balance at 31 March	(£883,721)	(£761,178)

The Effect of the Asset Ceiling

The effect of the asset ceiling has been determined by the Scheme's actuaries on the basis of the limitation on the Council's ability to recover the full economic benefit of its assets through reductions in future employer's contributions because of the minimum funding requirement imposed on it by the funding strategy for the Scheme in place at 31 March 2025.

The Scheme actuaries have assessed the Council's estimated future service costs less the estimated minimum funding requirement contributions to establish the economic benefit that is available to the Council.

2024/25

- The Council net pensions asset of £284.437m has been adjusted down to nil.
- Persona Care and Support Ltd net pensions asset of £20.214m has been adjusted down to nil.

2023/24

- The Council net pensions asset of £154.723m has been adjusted down to nil.

- Persona Care and Support Ltd net pensions asset of £14.210m has been adjusted down to £7.235m.
- Six Town Housing Ltd prior year asset ceiling adjustment of £8.146m has been reversed due to the transfer into the Council.

2024/25 Movement in Fair Value of Scheme Assets and Present Value of the Scheme Liabilities	Restated 2023/24				2024/25			
	Scheme Plan Assets £000s	Pensions Obligations £000s	Effect of Asset Ceiling £000s	Net Pensions Asset/ (Liability) £000s	Scheme Plan Assets £000s	Pensions Obligations £000s	Effect of Asset Ceiling £000s	Net Pensions Asset/ (Liability) £000s
Opening Balance at 1 April	£993,559	(£880,461)	(£8,146)	£104,952	£1,052,654	(£883,721)	(£161,698)	£7,235
Current Service Cost	£0	(£18,980)		(£18,980)	£0	(£16,533)		(£16,533)
Contributions from Scheme Participants	£5,909	(£5,909)		£0	£5,806	(£5,806)		£0
Past Service Cost (including curtailments)	£0	(£1,452)		(£1,452)	£0	(£2,000)		(£2,000)
Other: Settlements	(£3,321)	£3,527		£206	(£18,874)	£16,668		(£2,206)
Interest Income	£46,827	£0		£46,827	£50,115	£0		£50,115
Interest Cost	£0	(£41,484)		(£41,484)	£0	(£41,961)		(£41,961)
Remeasurement (Gains)/Losses :								
Return on Plan Assets Excluding Amounts Included in Net Interest Expense	£27,110	£0		£27,110	(£8,220)	£0		(£8,220)
Actuarial (Gains)/Losses Arising from Changes in Demographic Assumptions	£0	£10,209		£10,209	£0	£7,131		£7,131
Actuarial (Gains)/Losses Arising from Changes in Financial Assumptions	£0	£46,208		£46,208	£0	£119,752		£119,752
Other Experience and Actuarial Adjustments	£0	(£27,434)		(£27,434)	£0	£9,252		£9,252
Change in the Effect of the Asset Ceiling	£0	£0	(£153,552)	(£153,552)	£0	£0	(£142,953)	(£142,953)
Other: Entity Combinations	(£101)	(£5,653)		(£5,754)	£0	£0		£0
Benefits Paid	(£35,327)	£37,708		£2,381	(£33,649)	£36,040		£2,391
Contributions from The Employer into the Scheme	£17,998	£0		£17,998	£17,997	£0		£17,997
Closing Balance at 31 March	£1,052,654	(£883,721)	(£161,698)	£7,235	£1,065,829	(£761,178)	(£304,651)	£0

The characteristics of the GMPF are set out in the single entity statements Note 38.

For Persona Care & Support, the main financial assumptions are:

Significant Assumptions	2023/24	2024/25
Rate of Inflation	2.75%	2.75%
Rate of Increase in Salaries	3.55%	3.55%
Rate of Increase in Pensions	2.75%	2.75%
Rate for Discounting Scheme Liabilities	4.85%	5.80%

The major categories of group company plan assets as a percentage of total plan assets are as follows:

Pension Scheme Assets	31 March 2024 %	31 March 2025 %
Equity	68%	65%
Bonds	15%	17%
Property	8%	9%
Cash	9%	9%
	100%	100%

05. Cash and Cash Equivalents

Cash and Cash Equivalents	Restated 2023/24 £000s	2024/25 £000s
Cash Held by the Group	£9,265	£8,966
School Bank Accounts	(£199)	(£310)
Bank Call Accounts	£0	£0
Bank Overdraft	£709	£1,580
Total	£9,775	£10,236

06. Subsidiary Income and Expenditure

The operating expenditure and income of:

- **Six Town Housing** has been included within "Housing Revenue Account".
- **Bury MBC Townside Fields Limited** has been included within "Income & Expenditure in Relation to Investment Properties and Changes in their Fair Value" of Financing and Investment Income and Expenditure.
- **Persona Care & Support Limited** has been included within "Health & Adult Care".

07. Joint Ventures Summarised Financial Information

2023/24		Joint Ventures: Profit/(Loss)	2024/25	
JV Total £000s	Bury Share £000s	Description	JV Total £000s	Bury Share £000s
£4,251		Turnover	£5,090	
(£2,473)		Cost of Sales	(£3,983)	
£1,778		Gross Profit/(Loss)	£1,107	
(£759)		Administration Expenses	(£542)	
£1,019		Operating Profit/(Loss)	£565	
£24		Interest Receivable	£74	
(£1,042)		Interest Payable	(£1,190)	
£1	£1	Profit/(Loss) for the Year	(£551)	(£275)
(£2,472)		Gain/(Loss) on Revaluation of Investment Property	(£911)	
£115		Gain/(Loss) on Disposal of Investment Property	£4	
(£2,357)	(£1,179)	Other Comprehensive Income & Expenditure	(£907)	(£454)
(£2,356)	(£1,178)	Total Comprehensive Income & Expenditure for the Year	(£1,458)	(£729)

2023/24		Joint Ventures: Balance Sheet	2024/25	
JV Total £000s	Bury Share £000s	Description	JV Total £000s	Bury Share £000s
£17,962		Fixed Assets	£17,109	
£5,416		Current Assets	£5,648	
(£4,172)		Creditors: Amounts Falling due Within One Year	(£5,503)	
(£20,490)		Creditors: Amounts Falling after More Than One Year	(£20,003)	
(£1,284)	(£642)	NET ASSETS	(£2,749)	(£1,374)
£1,284		Profit and Loss Account	£2,749	
£1,284	£642	TOTAL SHAREHOLDER FUNDS	£2,749	£1,374

Bruntwood £000s	Bury £000s	Bury Bruntwood (Millgate) LLP Member Loans/Capital Summary	Bruntwood £000s	Bury £000s
(£10,300)	(£10,300)	Members Loans/Capital 50/50 Share	(£10,300)	(£10,300)
(£250)	(£20,350)	Members Loans/Capital Actual	(£250)	(£20,350)
(£10,050)	£10,050	Debtor/Creditor	(£10,050)	£10,050

MUSE £000s	Bury £000s	The Prestwich Regeneration LLP Member Loans/Capital Summary	MUSE £000s	Bury £000s
(£1,224)	(£1,224)	Members Loans/Capital 50/50 Share	(£1,563)	(£1,563)
(£1,820)	(£628)	Members Loans/Capital Actual	(£2,000)	(£1,126)
£596	(£596)	Debtor/Creditor	£437	(£437)

	Bury £000s	Investments In Associates & Joint Ventures		Bury £000s
	£9,720	Bury Bruntwood (Millgate) LLP		£9,109
	£1,163	The Prestwich Regeneration LLP		£1,380
	£10,882	Balance		£10,489

08. Amount to be met from Government Grant and Local Taxes

This is the same amount as that disclosed in the Comprehensive Income and Expenditure Statement of Bury Council.

09. Goodwill

No goodwill arose in respect of any subsidiaries.

Glossary of Terms

Accounting Principles

Those principles, bases, conventions, rules, and practices applied by an entity that specify how the effects of transactions and other events are to be reflected in its financial statements through:

- Recognising
- Selecting measurement bases for, and
- Presenting

Assets, liabilities, gains, losses, and changes to reserves.

Accounting policies do not include estimation techniques. They define the process whereby transactions and other events are reflected in the financial statements.

Accruals Basis

The accruals principle is that income is recorded when it is earned rather than when it is received, and expenses are recorded when goods or services are received rather than when the payment is made.

Actuarial Gains and Losses

For a defined benefit pension scheme, the changes in actuarial deficits or surpluses that arise because events have not coincided with the actuarial assumptions made for the last valuation (experience gains and losses) or the actuarial assumptions have changed.

Agency Services

These are services that are performed by or for another Authority or public body, where the principal (the Authority responsible for the service) reimburses the agent (the Authority carrying out the work) for the costs of the work.

Amortisation

A charge to the comprehensive income and expenditure statement which spreads the cost of an intangible asset over a number of years in line with the Council's accounting policies.

Appointed Auditors

The appointment of External Auditors to Local Authorities is undertaken by the Public Sector Audit Appointments Limited (PSAA), an independent company limited by guarantee and incorporated by the Local Government Association in August 2014. Mazars LLP are the Council's appointed auditor.

Asset

Items that are of worth and are measurable in terms of value. Current assets may change in value on a day-to-day basis, but the Council is expected to yield the benefit within the one financial year (e.g. short-term debtors). Non-current assets yield benefit to the Council for a period of more than one year (e.g. land).

Associated Companies

An associate is an entity over which the Council has significant influence.

Association of Greater Manchester Authorities (AGMA)

AGMA represents the ten local authorities in Greater Manchester and works in partnership with Central Government, regional bodies, and other Greater Manchester public sector bodies.

Balances

The balances of the Council represent the accumulated surplus of income over expenditure on any of the Funds.

Better Care Fund (BCF)

The BCF was announced by Government in June 2013 spending round to ensure a transformation in health and social care.

Capital Adjustment Account

The capital adjustment account accumulates (on the debit side) the write-down of the historical cost of non-current assets as they are consumed by depreciation and impairments or written off on disposal. It accumulates (on the credit side) the resources that have been set aside to finance capital expenditure.

The same process applies to capital expenditure that is only capital by statutory definition (revenue expenditure funded by capital under statute). The balance on the account thus represents timing differences between the amount of the historical cost on non-current assets that have been consumed and the amount that have been financed in accordance with statutory requirements.

Capital Expenditure

This is expenditure on the acquisition of a non-current asset, or expenditure, which adds to, and not merely maintains, the value of an existing non-current asset.

Capital Financing Charges

This is the annual charge to the revenue account in respect of interest and principal repayments and payments of borrowed money, together with leasing rentals.

Capital Receipts

Income received from the sale of land or other capital assets, a proportion of which may be used to finance new capital expenditure, subject to the provisions contained within the Local Government Act 2003.

Carrying Amount

The Balance Sheet value recorded of either an asset or a liability.

Chartered Institute of Public Finance and Accountancy (CIPFA)

CIPFA is the leading professional accountancy body for public services.

Collection Fund

The Council as a billing authority has a statutory obligation to maintain a separate Collection Fund. This shows the transactions relating to the collection of Council Tax and Business Rates and its distribution to Local Government bodies.

Community Assets

These are non-current assets that the Council intends to hold in perpetuity which have no determinable finite useful life, and, in addition, any have restriction on their disposal. Examples include parks and historical buildings not used for operational purposes.

Contingency

This is money set aside in the budget to meet the cost of unforeseen items of expenditure, or shortfalls in income, and to provide for inflation where this is not included in individual budgets.

Contingent Liabilities or Assets

These are amounts potentially due to or from individuals or organisations which may arise in the future but which at this time cannot be determined accurately, and for which provision has not been made in the Council's accounts.

Council Tax Requirement

This is the estimated revenue expenditure on General Fund services that will be financed from the Council Tax after deducting income from fees and charges, General Fund Balances, specific grants, and any funding from reserves.

Creditors

Amounts owed by the Council for work done, goods received, or services rendered, for which payment has not been made at the date of the balance sheet.

Current Service Cost

Current service cost is the increase in the present value of a defined benefit pension scheme's liabilities expected to arise from employee service in the current period, i.e. the ultimate pension benefits 'earned' by employees in the current year's employment.

Current Value

The current value of an asset reflects the economic environment prevailing for the service or function the asset is supporting at the reporting date.

Curtailment

Curtailments will show the cost of the early payment of pension benefits if any employee has been made redundant in the previous financial year.

Debtors

These are sums of money due to the Council that have not been received at the date of the Balance Sheet.

Deferred Capital Receipts

These represent capital income still to be received after disposals have taken place and wholly consists of principal outstanding from the sale of council houses.

Defined Benefit Scheme

This is a pension or other retirement benefit scheme other than a defined contribution scheme. Usually, the scheme rules refine the benefits independently of the contribution payable and the benefits are not directly related to the investments of the scheme. The scheme may be funded or unfunded (including notionally funded).

Defined Contribution Scheme

A Defined Contribution Scheme is a pension or other retirement benefit scheme into which an employer pays regular contributions as an amount or as a percentage of pay and will have no legal or constructive obligation to pay further contributions if the scheme does not have sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

Depreciation

This is the measure of the wearing out, consumption, or other reduction in the useful economic life of property, plant, and equipment assets.

Depreciated Replacement Cost (DRC)

A method of valuation that provides a proxy for the market value of specialist assets.

Derecognition

Financial assets and liabilities will need to be removed from the Balance Sheet once performance under the contract is complete or the contract is terminated.

Discounts

Discounts represent the outstanding discount received on the premature repayment of Public Works Loan Board loans. In line with the requirements of the Code, gains arising for the repurchase or early settlement of borrowing have been written back to revenue. However, where the repurchase or borrowing was coupled with a refinancing or restructuring of borrowing with substantially the same overall economic effect when viewed as a whole, gains have been recognised over the life of the replacement loan.

Earmarked Reserves

The Council holds a number of reserves earmarked to be used to meet specific, known or predicted future expenditure.

External Audit

The independent examination of the activities and accounts of Local Authorities to ensure the accounts have been prepared in accordance with legislative requirements and proper practices and to ensure the Council has made proper arrangements to secure value for money in its use of resources.

Fair Value

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.

Fees and Charges

Income arising from the provision of services e.g. the use of trade waste services.

Finance Lease

A finance lease is a lease that transfers substantially all of the risks and rewards of ownership of a non-current asset to the lessee.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another. The term 'financial instrument' covers both financial assets and financial liabilities and includes both the most straightforward financial assets and liabilities such as trade receivables and trade payables and the most complex ones such as derivatives and embedded derivatives.

Financial Regulations

These are the written code of procedures approved by the Council, intended to provide a framework for proper financial management. Financial regulation usually set out rules on accounting, audit, administrative and budgeting procedures.

General Fund

This is the main revenue fund of the Council and includes the net cost of all services financed by local taxpayers and Government grants.

Greater Manchester Combined Authority (GMCA)

This organisation was created by the Local Government, Economic Development and Construction Act, the GMCA assumed its powers and duties on 1 April 2011. It took over the functions previously the responsibility of the Greater Manchester Integrated Transport Authority (GMITA), which it replaced. It also took over responsibility for transport planning, traffic control and wide loads, assumed responsibility for transportation resources allocated to the Greater Manchester region and regional economic development functions. From 1 April 2018 it took over responsibilities for activities previously undertaken by the Greater Manchester Waste Disposal Authority, the Greater Manchester Fire and Rescue Service and the Greater Manchester Police and Crime Commissioner.

Heritage Asset

A tangible asset with historical, artistic, scientific, technological, geophysical, or environmental qualities that is held and maintained principally for its contribution to knowledge and culture.

Housing Benefit

This is an allowance to persons receiving little or no income to meet, in whole or part their rent. Benefit is allowed or paid by Local Authorities but Central Government refunds part of the cost of the benefits and of the running costs of the services to Local Authorities. Benefits paid to the Council's own tenants are known as rent rebate and that paid to private tenants a rent allowance.

Impairment

A reduction in the value of assets below its value brought forward in the Balance Sheet, Examples of factors which may cause such a reduction in value include general price decreases, a significant decline in a non-current asset's market value and evidence of obsolescence or physical damage to the asset.

Infrastructure Assets

Non-current assets which general cannot be sold and from which benefit can be obtained only by continued use of the asset created. Examples of such assets are highways, footpaths, bridges and water and drainage facilities.

Intangible Assets

These are assets that do not have physical substance but are identifiable and controlled by the Council. Examples include software, licences, and patents.

Interest cost (Pensions)

For a defined benefit scheme, the expected increase during the period on the present value of the scheme liabilities which arises from the passage of time.

International Financial Reporting Standard (IFRS)

Defined Accounting Standards that must be applied by all reporting entities to all financial statement in order to provide a true and fair view of the entity's financial position, and a standardised method of comparison with financial statements of the other entities.

Inventories

Amounts of unused or unconsumed stocks held in expectation of future use. Inventories are comprised of the following categories:

- Goods or other assets purchased for resale
- Consumable stores
- Raw materials and components
- Product and service in intermediate stages of completion
- Finished goods

Investment Properties

Property, which can be land or a building or part of a building or both, that is held solely to earn rentals or for capital appreciation or both, rather than for operational purposes.

Joint Venture

A joint venture is a joint arrangement whereby the parties who have joint control of the arrangement have rights to the net assets of the arrangement.

Leasing Costs

This is where a rental is paid for the use of an asset for a specified period of time. Two forms of lease exist: finance leases and operating leases.

Lender Option Borrower Option (LOBO)

A LOBO is a type of loan instrument. The borrower borrows a principal sum for the duration of the loan period (typically 20 to 50 years), initially at a fixed interest rate. Periodically (typically every six months to 3 years), the lender has the ability to alter the interest rate. Should the lender make this offer, the borrower then has the option to continue with the instrument at the new rate or alternatively to terminate the agreement and pay back the principal sum without penalty.

Liabilities

These are amounts due to individuals or organisations which will have to be paid at some time in the future. Current liabilities are usually payable within one year of the Balance Sheet date.

Loss Allowance

The allowance for expected credit losses on financial assets, such as debtors.

Materiality

Information is material if omitting it or misstating it could influence the decisions that users make on the basis of financial information about the Council.

Medium Term Financial Strategy (MTFS)

This is a financial planning document that sets out the future years' financial forecasts for the Council. It considers local and national policy influences and projects their impact on the general fund revenue budget, capital programme and HRA. In Bury it usually covers a five-year timeframe.

Minimum Revenue Provision (MRP)

MRP is the minimum amount which must be charged to a Council's revenue account each year and set aside as provision for credit liabilities, as required by the Local Government and Housing Act 1989.

Department for Levelling Up, Housing and Communities (DLUHC)

DLUHC is a central government department with the overriding responsibility for determining the allocation of general resources to Local Councils.

National Non-Domestic Rates (NNDR) (also known as Business Rates)

This is the levy on business property, based on a national rate in the pound applied to the 'rateable value' of the property. The Government determines national rate poundage each year which is applicable to all Local Councils.

Net Book Value (NBV)

The amount at which non-current assets are included in the Balance Sheet, i.e. their historical cost or current value less the cumulative amounts provided for depreciation.

Net Debt

Net debt is the council's borrowings less cash and liquid resources.

Outturn

Actual expenditure and income compared to the budget.

Pooled Aligned Budget

A pooled fund, arising from a Section 75 Agreement between Bury Council and Bury NHS CCG/NHS GM Bury Locality (from 1 July 2022), but the partners' respective financial contributions to such a fund are held in their own bank accounts.

Pooled Budget

A pooled fund, arising from a Section 75 Agreement between Bury council and Bury NHS CCG/NHS GM Bury Locality (from 1 July 2022), comprising financial contributions from both partners hosted by one of the partners in its bank account.

Pooled Fund

This can be either a Pooled Budget or a Pooled Aligned Budget.

Precept

The amount collected by the Council on behalf of other bodies. For 2023/24 the major precepts were payable in relation to the GM Mayor as Police and Crime Commissioner and the Mayoral General Precept (Including Fire Services).

Premiums

These are discounts that have arisen following the early redemption of long-term debt, which are written down over the lifetime of replacement loans where applicable.

Prior Period Adjustments

These are material adjustments which are applicable to an earlier period arising from changes in accounting policies or for the correction of fundamental errors.

Provisions

Amounts set aside to meet liabilities or losses which it is anticipated will be incurred but where the amount and/or the timing of such costs are uncertain.

Public Works Loan Board (PWLb)

An arm of Central Government which is the major provider of loans to finance long-term funding requirements for Local Councils.

Related Parties

Related parties are Central Government, other Local Authorities, precepting and levying bodies, subsidiary and associated companies, Elected Member, and all senior officers. For individuals identified as related parties, the following are also presumed to be related parties:

- Members of the close family, or the same household; and
- Partnerships, companies, trusts, or other entities in which the individual, or member of their close family or the same household, has a controlling interest.

Remeasurement of the Net Defined Benefit Liability

Remeasurement of the Net Defined Liability (asset) companies:

- Actuarial gains and losses
- The return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset), and
- Any change in the net effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (asset).

Reporting Standards

The Code of Practice prescribes the accounting treatment and disclosures for all normal transactions of a Local Authority. It is based on International Financial Reporting Standards (IFRS), International Accounting Standards (IAS) and International Financial Reporting Interpretations Committee (IFRIC) plus UK Generally Accepted Accounting Practice (GAAP) and Financial Reporting Standards (FRS).

Reserves

Amounts set aside to help manage future risks, to provide working balances or that are earmarked for specific future expenditure priorities.

Revaluation Reserve

The Reserve records the accumulated gains on the non-current assets held by the Council arising from increases in value as a result of inflation or other factors (to the extent that these gains have not been consumed by subsequent downward movements in value).

Revenue Contributions

The method of financing capital expenditure directly from revenue.

Revenue Expenditure Funded from Capital Under Statute (REFCUS)

Expenditure incurred during the year that may be capitalised under statutory provision but that does not result in the creation of a non-current asset that has been charged as expenditure to the Comprehensive Income and Expenditure Statement.

Section 75 Agreement

An agreement made between a Local Authority and NHS body under the powers of the National Health Service Act 2006 which facilitates the pooling of resources to improve the delivery of health and social care. Locally the agreement is between Bury Council and Bury NHS CCG.

Subsidiary

A subsidiary is an entity, including an unincorporated entity such as a partnership, which is controlled by the Council.

Treasury Management

This is the process by which the Council controls its cash flow and its borrowing and lending activities.

Treasury Management Strategy (TMS)

A strategy prepared with regard to legislative and CIPFA requirements setting out the framework for treasury management activity for the Council.

Trust Funds

These are funds administered by the council on behalf of charitable organisations and/or specific organisations.

Unsupported (Prudential) Borrowing

This is borrowing for which no financial support is provided by Central Government. The borrowing costs are to be met from current revenue budgets.

Annual Governance Statement – Draft

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Introduction

1. This Annual Governance Statement (AGS) for 2024–25 provides a comprehensive overview of the Council's governance framework, its effectiveness, and the actions taken to address key challenges. The Council has taken significant steps to strengthen governance arrangements throughout the year and has implemented improvements in response to the improvement notice from our external auditors Forvis Mazars, the details of the improvement plan and work carried out by the Council is set out in this statement. The AGS outlines the Council's commitment to transparency, accountability, and continuous improvement in governance practices and sets out further improvement activity for 2025 – 26. The Council recognises the challenges and is committed to delivering improvement in accordance with the plan.
2. The governance arrangements as described above have been applied throughout the year, and up to the date of the approval of the Annual Accounts, providing a framework for identifying governance issues and taking mitigating action. Over the coming year, the Council will continue to operate its governance framework as set out in the Annual Statement and implement the actions identified in the review of effectiveness to further strengthen its governance arrangements in accordance with the action plan set out in this statement. The Council remains committed to delivering high standards of governance and ensuring that its systems and processes support the achievement of strategic objectives and the delivery of quality services to residents.

Scope of Responsibility

- 1.2 Governance is about how the Council ensures it is doing the right things, in the right way, for the right people in a timely, inclusive, open, honest and accountable manner. Good governance leads to effective:
 - leadership and management;
 - performance and risk management;
 - stewardship of public money; and
 - public engagement and outcomes for our citizens and service users.
- 1.3 The Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards, and that public money is properly accounted for, and provides value for money. The Council also has a

duty under the Local Government Act 1999 to make arrangements to secure continuous improvement in the way in which its functions are exercised, having regard to a combination of economy, efficiency and effectiveness.

- 1.4 The Council operates in a complex and constantly evolving financial, policy and legislative environment. The borough continues to progress the delivery of its ambitious Let's Do It Strategy, with staff, residents and stakeholders across the Borough engaged in working towards the realisation of the vision. The Council's Corporate Plan sets out its priority actions for delivering the strategy for the borough.
- 2.1 Bury Council is responsible for ensuring that its business is conducted in accordance with the law and proper standards. It is also responsible for ensuring that public money is safeguarded, properly accounted for, and used economically, efficiently and effectively. The Council also has a duty under the Local Government Act 1999 to make arrangements to secure continuous improvement in the way its functions are exercised.
- 2.2 In discharging these responsibilities, the Council must put in place proper arrangements for the governance of its affairs and effective exercise of its functions, which includes arrangements for the management of risk. The Council has adopted a Code of Corporate Governance which is consistent with the seven principles of the CIPFA /SOLACE framework "Delivering Good Governance in Local Government".
- 2.3 The Council Constitution document 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. Some of these processes are required by law, while others are a matter for the Council to choose.

The following link takes you to the Bury Council Constitution.

<https://councildecisions.bury.gov.uk/ieListDocuments.aspx?CId=350&MId=3768&Ver=4&Info=1>

The Council's Constitution is reviewed annually to ensure it remains consistent with the principles of the Chartered Institute of Public Finance and Accountancy and the Society of Local Authority Chief Executives and Senior Managers (CIPFA/SOLACE) joint framework for delivering good governance in local government. CIPFA issued an update to the Framework in 2016, which has informed the preparation of the Annual Governance Statement (AGS) from 2016/17 onwards.

- 2.4 This Annual Governance Statement explains how the Council operates its governance framework. The AGS also meets the requirements of the Accounts and Audit (England) Regulations 2015 regulation 6(1) which requires all relevant bodies to prepare an Annual Governance Statement (AGS).
- 2.5 The Council's financial management arrangements are consistent with a number of the governance requirements of the CIPFA statement on the role of the Chief Finance Officer in Local Government (2016). The Statement requires that the Chief Finance Officer should report directly to the Chief Executive and be a member of the leadership team, with a status at least equivalent to others. For the 2024/5 the Council appointed a S151 Officer to be dedicated to Council finance matters (prior appointment was a joint appointment with the NHS).
- 2.6 All statutory officers have access to the Chief Executive. The Council considers that its management arrangements are appropriate in the context of compliance with the CIPFA Statement.

The Purpose of the Governance Framework

- 2.3 The governance framework comprises the systems and processes, culture, and values by which the Council is directed and controlled, and through which it is accountable to, engages with and leads the community. It enables the Council to monitor the achievement of the borough's strategic objectives as set out in the Let's Do It strategy – to 2030, and to consider whether those objectives have led to the delivery of appropriate, cost-effective services.
- 3.2 The system of internal control is a significant part of the framework and is designed to manage risk to a reasonable level. It cannot eliminate all risk of failure to achieve the Council's aims and objectives and can therefore not provide absolute assurance of effectiveness. The system of internal control identifies and prioritises risks; evaluates the likelihood of those risks being realised and the impact should they be realised; and aims to manage them efficiently, effectively and economically.

The Governance Framework

- 2.4 Corporate governance describes how organisations direct and control what they do. The Constitution is updated when

appropriate, to ensure it reflects the Council's current governance arrangements.

- 2.5 The information below includes key examples of how the Council has adhered to its governance commitments set out in the Code and includes hyperlinks to sources of further information, which include more detail about how the Council has implemented its commitments. The Council has a broad range of strategies and policies in place, and therefore this is not intended to be an exhaustive list. More detail about particular areas of interest can be found on the Council's website <https://www.bury.gov.uk>.
- 2.6 There are seven core principles of good governance in the public sector, which are set out below (principles 'A' through to 'G'). Each core governance principle has a set of sub-principles beneath it with a description of how we meet those principles. Where applicable, hyperlinks are also provided where you can access more information about key examples of governance in action.

Principle A - Behaving with integrity, demonstrating strong commitment to ethical values, and respecting the rule of law.	The Council's 'Let's Do It' strategy sets out the vision for Bury 2030. <i>Let's</i> is an acronym for a framework of core operating principles which is intended to drive a common mindset across all partners in Bury to: • Operate Locally through a neighbourhood model which means truly understanding and engaging with local communities; • Drive Enterprise; • Work Together with inclusion at our core; and • Take a Strengths-based approach. Bury's goal is to achieve faster economic growth than the national average, with lower than national average levels of deprivation. Bury's goals include achieving: • A better future for the children of the Borough • A chance to feel more part of the Borough • More green spaces and environmentally friendly and • A better quality of life.
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To support these ambitions the Council has focused on embedding its values and behaviors across the workforce this year, including through an immersive learning experience, the LET'S Do It Challenge, which has now been attended by over 1,400 staff. and a mandatory management development programme which has had over 300 attendees.

- **Local:** I'm proud to make a difference to people and communities in the neighbourhoods where they live.
- **Enterprise:** I strive to develop and improve; to play my part in delivering great solutions with the people of Bury.
- **Together:** My work is shaped in an inclusive way, with dignity, kindness and respect; developed together by those with lived experience.
- **Strengths:** I'm proud to build on the strengths of Bury people, my colleagues and myself to deliver.

These behaviours' represent how we should do things, how we should treat others, what we should say, and how we should say it.

The Council expects all employees and Members to work within and abide by the Code of Conduct for Officers and the Code of Conduct for Members. This code of conduct has been reviewed and considered by standards and Council; an updated code was agreed by Council in March 2024.

These codes can be found in the Bury Constitution.

<https://councildecisions.bury.gov.uk/ieListDocuments.aspx?CId=350&MId=3768&Ver=4&Info=1>

- Code of Conduct for employees. [Final Section 2 - EE Code of Conduct.pdf](#)
- The council has a Code of Conduct for Members alongside supporting guidance for Members [SECTION 1- The Code of Conduct.pdf](#)

[4. Supporting guidance on Code of Conduct.pdf](#)

- The Council has an Officer Member protocol [PROTOCOL FOR MEMBER AND OFFICER RELATIONS.pdf](#)
- Members' training programme – this is updated annually and reviewed by the Member Development Group consisting of Members and Officers.

	• There is a system for Member and Officer declarations of interest We ensure that staff know how to access our whistleblowing procedure Bury Council Whistle Blowing Policy - July 2023 We seek to establish, monitor, and maintain the organisation's ethical standards and performance by: • Investigation of complaints about elected members in consultation with the Independent Persons whom the Council is required to appoint under the Localism Act 2011. We have a standards Committee and separate Codes of Conduct for members and officers. • A report is submitted to Annual Council each year regarding the Council Constitution. The report is prepared by the Monitoring Officer and details the work of the Standards Committee and any other governance changes. https://councildecisions.bury.gov.uk/documents/s35565/Constitution%20report.pdf • We maintain registers of gifts & hospitality and member & officer interests, with reminders being issued on a regular basis • Operate ethical procurement policies to ensure that commitment to our values and integrity is delivered by external suppliers delivering services on our behalf. We have anti-fraud and corruption procedures. All our staff are expected to help prevent fraud and corruption, and are encouraged, supported, and protected to speak up if they encounter potential wrongdoing. https://councildecisions.bury.gov.uk/documents/s40038/BuryAntiFraudCorruptionStrategyJuly2023.pdf
	The Council appoints a Monitoring Officer and statutory officers these include: • The Chief Executive, Monitoring Officer (Director of Law and Governance), s151 Officer (Director of Finance). The council operates the following Assurance Boards: • Governance and Assurance Board • Policy Digital and Transformation Board • Finance Board • Commercial Board • Regeneration & Sustainability Board

- The Boards report on a monthly basis to the Executive Leadership Team.
- Members Assurance Board lead by the Leader receives highlight reports from the assurance boards and receives assurance reports from areas of focus across all areas of the Council.
- The Council has a Director of Law & Governance (Council Solicitor) who acts as the Council's Monitoring Officer overseeing arrangements for allegations of breach of the Members' code of conduct.
- Our Internal Audit function carry out audits and evaluates the internal control framework.
- We have a Senior Information Risk Owner and Data Protection Officer in line with the legislative requirements. We regularly report our performance in relation to compliance with GDPR to our Audit committee.
- The Council has a policy and compliance team who have oversight of all complaints across the Council. Complaints dealt with in accordance with our complaints policy. [Complaints procedure - Bury Council](#)
- We review the learning from complaints.
- We record and track all complaints made to the Ombudsman. Our Annual reports from the Ombudsman showing the Council's performance are considered by standards committee.

- All complaints data is reported to the Governance and Assurance Board on a monthly basis for oversight, The Board can direct service leads to attend Board and address any areas of concern.

The Council's Director of Law and Governance undertakes the role of Monitoring Officer. The Monitoring Officer ensures that Council decisions are taken in a lawful and fair way; correct procedures are followed, and that all applicable laws and regulations are complied with. The Director of Law is also responsible for reporting any actual or potential breaches of the law or maladministration to the Council and/or to the Cabinet, and for ensuring that procedures for recording and reporting key decisions are operating effectively.

The Director of Finance has statutory reporting duties in respect of unlawful and financially imprudent decision making.

The Council ensures that it complies with CIPFA's Statement on the Role of the Chief Finance Officer in Local Government (2016)

	Details of the roles of each of these officers are set out in the Council Constitution. Section 11 – Article 8 https://councildecisions.bury.gov.uk/ieListDocuments.aspx?CId=350&MId=3768&Ver=4&Info=1 Respecting the Rule of Law – Demonstrated by the appointment of a Monitoring Officer and statutory officers these include: • The Chief Executive, Monitoring Officer (Director of Law and Governance), s151 Officer (Director of Finance). The council operates the following Assurance Boards • Governance and Assurance Board • Policy Digital and Transformation Board • Finance Board • Commercial Board • Regeneration & Sustainability Board The Boards report on a monthly basis to the Executive Leadership Team. • Members Assurance Board led by the Leader receives highlight reports from the assurance boards and receives assurance reports from areas of focus across all areas of the Council. • The Council has a Director of Law & Governance (Council Solicitor) who acts as the Council's Monitoring Officer overseeing arrangements for allegations of breach of the Members' code of conduct.
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Principle B - Ensuring openness	Ensuring Openness All Council and Committee meetings are held in public (other than in limited circumstances where consideration of confidential or exempt information means that the public are excluded), with agenda and reports available on the
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Council's website. Live-streamed webcasts of Council, Cabinet, Scrutiny, Planning and Licensing committee meetings are available online, as well as in an archive which can be accessed on-demand.
<https://councilstream.com/burycouncil>

The Council publishes a forward plan, notices of key decisions to notify the public of the most significant decisions it is due to take; this is available online.

The Council also publishes its:

- Pay Policy Statement to support the Annual Budget
- Constitution
- Council Cabinet and Committee Reports
- Information on payments over £500
- Information on senior structure and senior roles.

Engaging Comprehensively with Institutional Stakeholders

The Council has led the development of a ten-year vision for the borough which engages partners across the Borough in delivery – Team Bury. The Strategy defines the vision; outcome measures and delivery plan to achieve a challenging vision for the borough – to achieve faster economic growth than the national average, with lower than national average levels of deprivation. To direct the Council's contribution to this strategy a Corporate Plan has been produced, and quarterly monitoring reports are produced for the Council's Cabinet.

The Council leads wider stakeholder and community involvement in the Borough strategy through:

- The Team Bury Leadership Group, chaired by the Leader of the Council, engages Chairs / Non-Executives leaders of key Bury Partnerships organisations in long term strategy, ideas and innovations.
- The Team Bury network of the Bury system at Chief Executive level, which aims to represent the wider partners in delivery of the strategy and the work of the Council.

- Engagement of health and care system leaders through the Bury Locality Board, which has a focus on the effective operation of the health and care system in Bury, and the Health and Wellbeing Board which has a clear remit around tackling health inequalities.

In addition to the above, the Council is a constituent District of the Greater Manchester Combined Authority (GMCA) which exercises several new powers devolved from the Central Government. The GMCA meetings are also held in the public domain and streamed live. The Leader of Bury Council is a constituent member of the GMCA.

Members sit on GMCA committees representing Bury including Waste & recycling, Audit, Bee Network, GM Skills), scrutiny committee represented by the leader of the Conservative Party, The leader co-chairs the Bee Network committee with the GM Mayor.

There is regular contact with the other nine constituent districts through the meetings of the GMCA. Lead Members and Officers feedback issues to the constituent districts on pertinent matters. Separately the Statutory Regulatory Officers for Finance and Monitoring Officer of each of the districts meet regularly to consider matters of common interest and agree a common approach on shared issues including companies where the Authorities are key shareholders.

The Council has continued to build on its approach to engagement with staff this year through all-staff 'pulse surveys' which have provided an opportunity for all employees to provide feedback which has, in turn, supported the development and progression of the Council's Organisational Development priorities. The organisation's internal communications approach has also continued with a clear monthly rhythm of communications in place including emails, staff briefings, poster distribution to major staff sites and standard computer desktop backgrounds and email signatures. – This has been further enhanced on 2024/25 with more in-person engagement opportunities for staff within and across Departments.

The Chief Executive and Senior Leaders have met with services and spent time with staff in Departments to discuss hot topics, Council strategy and discuss service delivery with staff.

All services hold service sessions and communicate with staff in a wide variety of ways from weekly, monthly

meetings, newsletters and away days.

Engaging with Individual Citizens and Service Users Effectively

To ensure its message is effectively communicated to its citizens the Council's Communications function proactively prepares appropriate press releases to support activities undertaken by the Council and keep residents informed. The Council's website has been updated throughout the year; The Council use their social media platform to share key messages with residents.

- <https://x.com/BuryCouncil/status/1402245388317433863>
- <https://www.facebook.com/BuryCouncil/>
- <https://www.instagram.com/burycouncil/?hl=en> We ensure that the Council website and buildings are accessible to the public. We publish details of our committees, dates of meetings, and publication of reports in advance of meetings.

We operate the following scrutiny committees:

- Overview and scrutiny
- Children and Young Persons Scrutiny
- Health Scrutiny
- The public participation guidance sets out how the public can engage with our meetings, and participate in matters with the Council – [Final Public Participation Guidance.pdf](#)
- We live stream our Cabinet and Council meetings [Bury Council - Council Stream](#)
- The Council ensures compliance with the requirements of the Transparency code.
- The Council web site is accessible, providing details of Council meetings, its policies procedures and the Council constitution.
- All budget papers are accessible online including our Medium term financial strategy .
- We publish an Annual Statement of Accounts and Annual Auditors report to inform stakeholders and service users of the previous years outcomes.
- Our Standards and Audit Committees both contain Independent Members.
- We have a publication scheme - [Freedom of Information publication scheme - Bury Council](#)

- Our forward plan sets out the details of the key decisions which the Executive Cabinet, individual Executive Members or Officers expect to take during the next four-month period. The Plan is rolled forward every month and is available to the public 14 days before the beginning of each month.
- We publish our forward plan. [Forward plan - Notice of Key Decisions - published January 2025 - Bury Council](#)
- A key decision is a decision taken at a Cabinet meeting, by an individual Cabinet Member, or a Joint Committee of the Cabinet and is:

Any decision in relation to an executive function which results in the council incurring expenditure which is, or the making of savings which are, significant having regard to the council's budget for the service or function concerned. A decision will be considered financially significant if it results in incurring expenditure or making savings of £500,000 or greater; unless the specific expenditure or savings have previously been agreed by full Council.

Any other executive decision which in the opinion of the Monitoring Officer is likely to be significant having regard to:

- (a) the number of residents/service users that will be affected in the Wards concerned;
- (b) whether the impact is short term, long term or permanent.
- (c) the impact on the community in terms of the economic, social and environmental well-being.

Maintain and develop relationships with Organisations across the public and voluntary sector

- We will consult at an appropriate time with our stakeholders, we will seek the views of Residents when we bring forward specific proposals requiring consultation. We will review and evaluate all responses we receive.
- Bury VCFA is a local infrastructure organisation providing Volunteering and Development support to the VCSE sector in Bury, enhancing their ability to support local communities. Bury VCFA also promotes the VCSE sector and advocates on their behalf at a strategic level with other stakeholder.
- Ensuring effective relationships with our joint venture partners and company arrangements with oversight of the Commercial Board.
- The Council has established a joint venture partnership with two large, national developers to deliver regeneration at scale in both Prestwich and Bury Town Centres.

C - Defining outcomes in terms of sustainable economic, social, and environmental benefits	Defining Outcomes The Let's Do It! Strategy and associated Corporate Plan sets out the immediate and long-term vision for Bury and the work of the Council and its partners. This planning framework seeks to drive and continually measure progress against seven overarching outcomes for the Borough, which are 1. Improved quality of life. 2. Improved early years development. 3. Improved educational attainment. 4. Increased adult skill levels and employability. 5. Inclusive economic growth. 6. Carbon neutrality by 2038. 7. Improved digital connectivity. The 2024/25 budget supported this strategy. We will continue to help deliver these priorities through new ways of working. Sustainable Economic, Social and Environmental Benefits Bury Council declared a Climate emergency in 2019 and set a target to be carbon neutral by 2038. The Council developed and adopted a Climate Action Strategy in 2021 and an Action Plan which was updated in March 2024. The Climate Action Board receives quarterly progress updates facilitating partnership working with all sectors. https://www.bury.gov.uk/pests-pollution-and-food-hygiene/pollution/lets-go-green-carbon-neutral-bury/burys-climate-action-strategy-and-action-plan The Council is currently preparing a new Local Plan that will guide future development in the Borough. Together with the Places for Everyone (PfE) joint development plan, the Local Plan will form a key part of Bury's overall development plan, and once adopted, this will be the basis for determining future proposals for the next 20 years. The PfE deals with strategic planning matters that are of significance across the Joint Plan area (such as identifying future
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levels of housing and employment growth), Bury's Local Plan will contain a range of locally-specific planning policies and identify local sites where development should be built as well as areas where development should be restricted or controlled. The PfE joint development plan was approved in March 2024.

A procurement strategy has been established which sets out our approach to procurement activity. Procurement will support economic development, supply chain resilience, and help deliver real outcomes to the people of Bury through social value. Bury Council will embrace Social Value to ensure that all of the businesses we contract with are supporting our local communities and adding value beyond their contractual requirement. Bury Council will also ensure that we champion Social Value in all that we do. Bury Council is committed to Social Value and supports the Greater Manchester Social Value Framework and Driving Social Value in GM Public Procurement paper.

- We will engage and consult with residents, partners and other key stakeholders when designing key strategies.
- The Let's Do It Strategy sets out a clear ambition for Bury 2030: to stand out as a place that is achieving faster economic growth than the national average, with lower than national average levels of deprivation. Bury Council play a central role in driving the delivery of this ambition. LET'S Do It! was codesigned with a wide range of stakeholders and partners, including the Bury business community who have a critical role to play here in supporting the delivery of this ambition as partners across our borough.
- [Let's Do It! strategy - Bury Council](#)
- Ensure that outcomes are focused on achieving delivery of the overall vision for the and to be transparent about financial limitations.
- Develop a Medium-Term Financial Strategy which sets out financial assumptions and provides a set of goals for financial decision making for the planning period ahead.
- Delivery of our social value strategy, climate change policies and providing leadership on our equality, diversity and inclusion priorities.
- Our Social Value Strategy will be driven by a Steering Group bringing together representatives from all Council Departments, the Bury VCFA and business community. The Steering Group is responsible for assuring delivery and recommend an annual set of TOM that aligns with our corporate strategy.
- The Cabinet will also receive an annual report on social value activity and achievements (economic, social, and environmental benefits) in all of its commissioning/procurement, and this is mandated within Contractual Standing Orders.

	• Ensure our strategic partners share our important Corporate Parenting mission by working closely with large Private Sector organisations with which we have Strategic Partnerships and Joint Ventures to ensure our Looked After Children and Care Experienced young people receive direct benefits from large scale activities occurring within the Borough. • Ensure that services are clear about their role in meeting the Public Sector Equality Duty (S149 of the Equality Act 2010). When required, Equality Impact Assessments will be carried out to assess the impact of proposals which may have a differential effect on individuals with protected characteristics and communities across the Borough, these reports will be appended to our Cabinet reports. • Commit to progressing EDI for our workforce, informed by our Employee Groups and the Trade Union
D - Determining the interventions necessary to optimise the achievement of the intended outcomes	D1 - Determining Interventions The Constitution defines and documents the roles and responsibilities of Officers and Members and delegation arrangements, protocols for decision making and codes of conduct for Members and staff. The underpinning Scheme of Delegation is subject to appropriate updates. Further specific delegations may be granted, through recommendations in public reports to Committees. All decisions are formally recorded. In addition, decisions taken under delegated powers are also recorded electronically and are reported via the Council's Electronic Decision Recording System. The Council has a number of meetings which are streamed live, this includes Council and Cabinet. D2 - Planning Interventions The Council plans its activity at a strategic level through its budget and business planning cycle and does so in consultation with internal and external stakeholders to ensure services delivered across different parts of the organisation and partners complement each other and avoid duplication. The plan is reviewed, and this is report to Cabinet, please see attached links. Corporate Plan 2024-25 V2.pdf Cabinet Report - Corporate Plan Performance Report Q1 V2.pdf All Executive Directors prepare a service plan which demonstrates how they will deliver their responsibilities within the Corporate Plan, as well as business as usual activity. Plans were included in the Corporate Plan which was presented to Full Council with

	the budget for the year. The plans were agreed by Council in February 2024. This, in turn, informs Departmental plans and, ultimately individual objectives through the Employee Review process. D3 - Optimising Achievement of Intended Outcomes The Council integrates and balances service priorities, affordability and other resource constraints, supporting it to take into account the full cost of operations over the medium and longer term, including both revenue and capital spend budgets. This includes a medium-term financial plan. Cabinet report Agenda item - THE COUNCIL'S REVENUE BUDGET AND MEDIUM TERM FINANCIAL PLAN - Bury Council The Council has a clear set of Equality Objectives and an Inclusion Strategy which it is continuing to drive. 2023/24 has seen strong focus on workforce inclusion in particular and the commencement of work on a new, four year, set of equality objectives which will be agreed in 2024/25. • Ensure our corporate planning is clearly focused on delivery • Ensure consistent and effective service planning, with each service completing an individual plan. Services will ensure that their priorities and activities set out in their service plan all contribute towards delivery of our Corporate Plan, and that there is also a focus on continuous improvement. • Collectively tackle alongside our partners our plans in the Let's Do it strategy • Plan our activity at a strategic level through our budget and business planning cycle, in consultation with internal and external stakeholders. We work with our external stakeholders through Bury Together to ensure services delivered across different parts of the organisations and partners complement each other and avoid duplication.
E - Developing the entity's capacity, including the capability	Developing the Organisation's Capacity As the Council continues to face financial pressures, a series of Departmental reviews and restructures have taken / are taking place. Additionally, transformation projects are taking place to review and streamline processes in place to drive improvement in the services provided, by using new technologies, ways of working and new delivery models. Training is provided to develop and support staff whose roles may change as restructures take place.

of its leadership and the individuals within it	The Council has active engagement with the Trade Unions and there are regularly convened Corporate and departmental Joint Consultative Committees to discuss restructures and specific service matters. The Trade Unions also play an active role in consultations with staff and feedback comments to the Council. Staff capacity development is supported through development planning, which is at the core of the Employee Review process. A range of development opportunities are available to all staff, including accredited qualifications supported through the Council's Apprenticeship Strategy which was refreshed this year. There is a specific focus on leadership and management development with a core management development programme in place which has now had circa. 300 participants. A Members Development Group is in place which oversees Member training and development activity. This includes clear expectations in relation to core training as well as specific development for portfolio holders and Committee Chairs. In response to the LGA Peer Review a strengthened Member Development offer has been created, which includes a clearer and enhanced core programme of support as well as specific leadership development opportunities for senior Members, largely provided by the LGA. • Provide an induction programme for all newly elected members. • We provide a members development programme for all Members which is reviewed and updated annually, the programme provides a training programme for the municipal year and specific programmes for Members to develop their Leadership skills. Mandatory Training is provided to Members sitting on Audit, Planning and Licensing Committee. Members are asked to complete core training modules each year including corporate parenting training but also have access to a range of online training. Developing the Capability of the Organisation's Leadership and Other Individuals The Council is committed to a program of leadership development and now has a well-established rhythm of meetings and engagement through the Executive Team (Executive Directors), the Strategic Leadership Group (Departmental Management Teams / Assistant Directors and above) and the Senior Managers' Forum, (Heads of Service and other senior managers). These groups support personal as well as collective organisational development through building relationships across Departments. As noted above, the Council is also continuing to deliver its core management development programme with circa. 300 managers having now benefited from this.
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The Council has many policies and procedures relating to HR and these are available on the Council's intranet site and are easily accessible. We have a staff handbook to ensure consistent and high-quality people management across the Council. Underpinning this a comprehensive programme of review is underway across all workforce policies, with 9 policies formally reviewed and agreed this year.

Services are required to have regular team meetings, and one to ones with line managers, and these are in addition to the annual performance setting discussions that inform key priorities and outcomes for the year (the Employee Review). There is an Executive team briefing, regular weekly staff e-mail communications providing staff broadcasts and wellbeing support. Locally, engagement activity is delivered within Departments and Services aligned to their specific ways of working

Immediately following local elections, new Council Members receive an induction into the work of the Council and their role as local members. The format and content are reviewed annually with members at the Member Development Group. The induction training is also open for existing members to attend. All Members are provided with training before sitting on any regulatory committee. In addition, the Council provides a mock Council training session for new members and existing Members to attend; the Leaders of the Groups support this training.

The Council is committed to promoting the physical and mental health and wellbeing of the workforce through both specific interventions and opportunities and as a central part of the role of all managers. There is a dedicated intranet page with a wide range of support and guidance for staff and their managers as part of the Council's 'Live Better, Feel Better programme' covering a wide range of health and wellbeing topics across including mental, physical and financial wellbeing underpinned by a 24/7 Employee Assistance Programme (phone line and online support) providing a range of support. During the past year the Council has launched its new Occupational Health Provider and transitioned to a new Employee Assistance Programme. An all-staff roadshow was also held in the Town Hall so staff could engage with the range of wellbeing and benefits available to them.

- All staff Members have an annual personal development review.
- Staff are required to complete a suite of mandatory training modules , compliance is reviewed regularly, Managers are provided with a dashboard providing this information.
- A full induction is provided to all new starter and all staff moving roles.
- There is a programme of briefings to all staff, the Chief Executive has a regular VLOG All staff members have access to our Employee Assistance programme.

F - Managing risks and performance through robust internal control and strong public financial management	F1 – Managing Risk The Council operates a risk management framework that aids decision making in pursuit of the organisation’s strategic objectives, protects the Council’s reputation and other assets and is compliant with statutory and regulatory obligations. The Corporate Risk Register is part of this framework and is an articulation of the key risks impacting the Council. It is used to inform decision making, provide assurance over actions being taken to manage key risks and to inform directorate level risk management planning and mitigation activities. Named risk managers are identified in the Register for its key strategic risks. The corporate risk register is presented to, and discussed by, the Executive Team throughout the year, and is regularly presented to the Audit Committee. In addition to this, internal audit report findings on audits are presented to the Audit Committee throughout the year. Other senior officers throughout the organisation report to both the Council’s Cabinet and the Locality Board as well as various Overview and Scrutiny Boards. Reports to Committees also include a section that sets out the risks to any proposals and recommendations. Equality Impact Assessments are undertaken, where required and documented as part of all formal Committee Reports to ensure the Council is acting in accordance with the requirements of the Public Sector Equality Duty. All reports presented to Cabinet are signed off by both the Monitoring Officer and the S151 officer (or nominated individual) to ensure appropriate financial and legal oversight is provided on all recommendations. Legal and financial implications are set out in all reports to ensure that the implications of recommendations are fully understood prior to a decision being made. F2 – Managing Performance The Council puts in place Key Performance Indicators (KPIs) to monitor service delivery whether services are internal or through external providers. An Integrated Monitoring and Corporate Plan report is provided to the Executive team on a monthly basis. This brings together analysis of performance against the Corporate Plan to highlight any challenges so that they can be addressed. The Cabinet receives quarterly reports on our performance against the Corporate Plan.
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F3 - Effective Overview and Scrutiny

- **Scrutiny and challenge by Council and its Committees** - The Council has bodies responsible for monitoring and reviewing the Council's governance:
 - 1) **The Cabinet** - Proposes the budget and policy framework to Council and makes decisions on resources and priorities relating to the budget and policy framework
 - 2) **Audit Committee** - Approves the Council's Annual Accounts, oversees External Audit activity and oversees the effectiveness of the Council's Governance, risk management and internal control arrangements
 - 3) **Overview and Scrutiny Committee** - Considers the implications of financial decisions and changes to corporate, partnership and city region governance arrangements
 - 4) **Health Scrutiny committee** - To review the policies and performance of the Council and external organisations in relation to the following areas:
 - Adult social care (including adult safeguarding Health and wellbeing board)
 - Housing
 - Public health
 - Adults and Communities budget and policy framework
 - Statutory health scrutiny powers including the review and scrutiny of any matter relating to the planning provision and operation of health services for children and young people, including transitional health care services, affecting the area and to make reports and recommendations on these matters
 - 5) **Childrens scrutiny committee** - To review the policies and performance of the Council and external organisations in relation to the following areas:
 - Education and Schools
 - Children and Young People Support and Safeguarding Services
 - Children and Young People Specialist Services
 - To scrutinise individual Cabinet decisions relating to the above areas.
 - To monitor the Council's performance in the above areas.

- To scrutinise statutory inspection reports and oversee the implementation of any recommendations arising from such reports.
- Transitional arrangements between children and adult services
- Statutory education scrutiny powers

- 6) **Standards Committee** - Promotes high standards of ethical conduct, advising on the revision of the Codes of Corporate Governance and Conduct for Members.

The three Scrutiny Committees which hold decision makers to account and play a key role in ensuring that public services are delivered in a way residents want - the agenda, reports and minutes are publicly available on the Council website. All scrutiny committees have a forward plan outlining the matters the Committee will scrutinise. Scrutiny Chairs meet regularly as a group to review their plans.

The Overview and Scrutiny Committee has a finance and performance subgroup that carries out deep dives in to performance and finance matters. The effectiveness of governance arrangements is monitored and evaluated throughout the year.

F4 – Robust Internal Control

The Council has robust internal control processes in place, which support the achievement of its objectives while managing risks. The Council's approach is set out in detail in both the latest Annual Corporate Risk Management report, and its Internal Audit Plan.

<https://councildecisions.bury.gov.uk/documents/s34888/Internal%20Audit%20Annual%20Strategy%20and%20Plan%202023.24%20-%202021.3.23.pdf>

The Council has an Audit Committee, in line with CIPFA's 'Position Statement: Audit Committees in Local Authorities and Police (2018)', which provides an independent and high-level resource to support good governance and strong public financial management.

The Council maintains clear policies and arrangements in respect of counter fraud and anti-corruption. These are the Anti- Fraud and Anti-Corruption Policy; Whistleblowing Policy; Anti Money Laundering Policy and the Anti Bribery Policy. These policies were last refreshed in 2023.

<https://www.bury.gov.uk/my-neighbourhood/fraud>

F5 – Managing Data

The processing of personal data is essential to many of the services and functions carried out by local authorities. The Council complies with data protection legislation, which includes GDPR (General Data Protection Regulation) and the Data Protection Act 2018 (DPA 2018). This will ensure that such processing is carried out fairly, lawfully, and transparently. <https://www.bury.gov.uk/council-and-democracy/data-protection/data-protection-legislation>

The Council reviews and supplement its policies, and keep its processing activities under review, to ensure they remain consistent with the law, and any compliance advice and codes of practice issued from time to time by the Information Commissioner's Office (ICO).

The Council ensures that officers handling personal data are trained to an appropriate level in the use and control of personal data. It is made clear that all staff and Members are personally accountable for using the Council's information responsibly and appropriately. All staff must undertake protecting information e-learning training on an annual basis, and this forms part of the induction process for new staff. Data protection also forms part of the induction program for new Members and is included in the Council's new starters induction pack.

Information Governance is overseen by the Director of Law and Governance who is the Senior Information Risk Officer for the Council (SIRO). The Council's performance on managing data is reported to the Audit Committee on a bi-annual basis.

The Council makes information available to the public via the information access regimes provided for by the Freedom of Information Act 2000 and the Environmental Information Regulations 2004. Data protection legislation, including the Data Protection Act 2018, provides individuals with various rights. The Council ensures that all valid requests from individuals to exercise those rights are dealt with as quickly as possible, and by no later than the timescales allowed in the legislation.

Information regarding Freedom of Information requests and Environmental Information Regulations can be found online by accessing the following link:

<https://www.bury.gov.uk/council-and-democracy/requesting-information>

- A suite of policies are in place [03 Data Protection Policy September 2024.pdf](#)
- Two Caldicott Guardians are in place for Children and Adults they provide leadership and guidance on complex matters.
- An electronic system is in place for the reporting of data breaches.
- The DPO provides advice on Privacy Impact Assessments and Data Processing agreements.
- The Council maintain a Record of Processing Activity.
- The Council operate of system of Information Governance champions.
- The DPO works with other DPO/Leads across GM and alongside the GMCA team ensuring that good practice is maintained.

F6 – Strong Public Financial Management

Strong Public Financial Management

The Council's approach to Financial Management ensures that public money is safeguarded at all times, ensuring value for money. Its approach supports both long-term achievement of objectives, and shorter term financial and operational performance.

The Director of Finance (S151 Officer) ensures that appropriate advice is given on all financial matters, proper financial records and accounts are kept and oversees an effective system of internal financial control. The Director of Finance ensures well developed financial management is integrated at all levels of planning and control including management of financial risks, systems and processes. The Constitution (Part 4 Section 6) details the financial regulations which underpin the financial arrangements.

<https://councildecisions.bury.gov.uk/documents/s39461/Section%206%20Financial%20Regulations.pdf>

The Financial Management Code (FM Code) sets out the standards of financial management expected for local authorities and is designed to support good practice and to assist local authorities in demonstrating their financial sustainability. The FM Code was launched in 2019, with the first full year of compliance being 2021/22.

Section 25 of the Local Government Act 2003 requires that when a local authority is making its budget calculations, the Chief Finance Officer ('CFO') of the authority must report to the Council on the robustness of the estimates made for the purposes of the calculations and the adequacy of the proposed financial reserves.

- [Agenda item - The Council's 2025/26 Revenue Budget and Medium-Term Financial Strategy \(MTFS\) for 2026/27 through to 2027/28 - Bury Council](#)
- Financial management led by the Finance Board, which is Chaired by the s151 Officer Director of Finance.
- Ensure advice is given on all financial matters; proper financial records and accounts are kept and oversees an effective system of internal financial control.
- When making our budget calculations, ensure that the Chief Finance Officer S151 reports to Council on the robustness of the estimates made for the purposes of the calculations, and the adequacy of the proposed financial reserves.
- Follow CIPFA's Prudential Code and Treasury Management Code of Practice which set out the risk framework through which the Council manages its balance sheet and makes capital investment decisions.
- Maintain strategies and processes detailing our approach to decision making on capital investments, and treasury management

The Council delivers a range of partnerships which involves working with others, these include: -

- Joint venture arrangement for the development of the Millgate Estate; A board is in place attended by the Bury Council Chief Executive, the Council Leader and the Executive Director of Place. Strategic financial advice and legal support is provided by the S151 Officer and the Monitoring Officer. A Council officer is assigned to provide day to day support to the Joint Venture.
- Joint venture arrangement in place for the development of Prestwich Town Centre. A board is in place which is attended by the Bury Council Chief Executive, the Council Leader and the Executive Director of Place. Strategic financial advice and legal support is provided by the S151 Officer and the Monitoring Officer. A Council officer is assigned to provide day to day support to the Joint Venture.

The Council also has relationships with: -

- Bury MBC Townside Fields, a wholly owned subsidiary set up to develop Townside Fields, including Q park,

3KP, Townside Fields, Premier Inn.

- Townside Fields Management Company, a company in which Bury MBC owns a third of the shareholding.
- Six Town Housing Limited – A wholly owned subsidiary company of the Council and Private Registered Provider of Social Housing owning and leasing 149 social housing homes which it lets and sublets to its own social housing tenants under the assured tenancy regime governed by the Housing Act 1988.
- Persona – a Local Authority Trading Company established to provide a range of adult social care services.

It is a requirement of the Code of Practice on Local Authority Accounting that 'Where an authority is in a group relationship with other entities and undertakes significant activities through the group, the review of the effectiveness of the system of internal control should include its group activities'.

Arrangements are in place for the Council and the group companies to work together in setting priorities and overseeing and reporting on performance. The internal audit service also carry out audits of these organisations as part of the requirement to fulfil statutory S151 duties.

CIPFA's Prudential Code of Practice and Treasury Management Code of Practice sets out the risk framework through which the Council manages its balance sheet and makes capital investment decisions. Alongside the Department for Levelling Up, Housing and Communities (DLUHC) guidance on minimum revenue provision, and the guidance on borrowing from the Public Works Loan Board (PWLB) which seeks to limit borrowing solely for yield, the Council has a strong regulatory framework that it adheres to. There is a Capital Board which is chaired by the S151 Officer, and the Capital Strategy and capital approval process detail the approach to decision making on capital investments, and the Treasury Management Strategy details the approach for debt management and cash investing, both of which contribute to strong, ongoing financial management of the Council's balance sheet.

- Operate an effective risk management framework, ensuring that a system of risk recording is across all areas of the Council to inform the corporate risk register.
- Clear performance metrics against the corporate plan are reported to Members on a quarterly basis, under pinned by a system of Boards and Members Assurance Group.
- Effective Overview and Scrutiny committees providing a check and balance and critical friend role.
- Internal controls to assist in the management of risks. Response to internal and external audit reports including responding to any recommendations from our Auditors.

	• Internal control processes, which support the achievement of our objectives while managing risks. The current approach will be set out annually in Risk and Internal Audit reports to Audit Committee and supported by our governance Boards. • Maintain and communicate clear policies and arrangements in respect of counter fraud and anti-corruption. • Maintain an Audit Committee which oversees the effectiveness of governance and risk management arrangements, internal systems of control, and antifraud and anti-corruption arrangements. • Annually report to Audit Committee our internal auditor's findings into the overall adequacy and effectiveness of the framework of governance, risk management and control. • Ensure robust and integrated risk management arrangements are in place, we have risk registers supported by a risk tool kit. Our corporate risk register is reviewed by our Audit Committee • Maintain financial regulations to ensure consistency and clear financial protocols • Maintain a transparent complaints and feedback procedure. • Internal Audit annual risk-based programme of internal audits informed by the council's risk register. • Ensure effective information governance arrangements are in place to support compliance with existing and emerging legislation for data protection and privacy. • Regular Finance and performance reporting – quarterly budget monitoring to Members.
G Assurance and Effective Accountability	Implementing Good Practice in Transparency The Council follows the Local Government Transparency Code 2015, which includes requirements and recommendations for local authorities to publish certain types of data. https://www.gov.uk/government/publications/local-government-transparency-code-2015 The Council's website is set out in a clear and easily accessible way, using infographics and plain language. Information on expenditure, performance and decision making is sited together in one place and can be accessed quickly and easily from the homepage. https://www.bury.gov.uk/

G2 – Implementing Good Practices in Reporting

The Council produces a detailed, annual Corporate Performance Delivery Report, which charts the Boroughs progress towards its vision and priorities. The Executive have oversight of performance, finance and workforce matters, regular finance reports are brought to this meeting.

<https://councildecisions.bury.gov.uk/documents/s35746/Bury%20Corporate%20Plan%20Performance%20and%20Delivery%20Report%20Quarter%20Four%20End%20of%20Year%202022-23.pdf>

- We follow the Local Government Transparency Code, which includes requirements and recommendations for local authorities to publish certain types of data The council is committed to being open and transparent about its financial affairs.
- Details of all council expenditure over £500 are published on the council's website
- Our pay policy statement is published on line as is details of senior officer remuneration
- We publish our contract register which contains details of all contracts for the supply of goods and services to the council that have a value in excess of £5,000.
- Internal audit independently and critically evaluates the council's internal control framework and, where necessary, makes recommendations for improvement and the introduction of best practice.
- The Head of Internal Audit presents an annual report to Audit Committee to provide an opinion on the overall adequacy and effectiveness of the council's internal control environment.
- The Audit Committee meet to receive the reports of both Internal and External Audit.

Implementing good practice in reporting

- We report on finance and performance against our plans on a quarterly basis to Cabinet.
- We ensure that the Executive Leadership team receive reports from our Governance Boards to ensure identified challenges can be addressed.
- We produce an annual State of the Borough report

Assurance and effective accountability

Internally we have six Assurance Boards, reporting into Executive Leadership Team and Members Assurance Group through a monthly highlight report which will also be shared with the Cabinet Members. The Boards are chaired by an Executive Director and attended by Directors. The assurance boards meet monthly, with clear Terms of Reference, work programmes, a lead Officer and action notes/action tracker. The Assurance Boards are:

- Commercial
- Finance
- Governance and Assurance
- Performance, Delivery and Transformation
- Property and Estates
- Regeneration

Executive Leadership Team (ELT) meet weekly, chaired by the Chief Executive and with formal action notes and action tracking by the Chief Executives PA. Attendance to include all Executive Directors and statutory officers. The standing agenda will include:

- Delivery of the improvement plan
 - Corporate assurance, through a highlight report from each Board on a rotating basis and updates on workforce and budget monitoring
 - The decision making forward plan and meeting preparation
 - The GM interface
 - Communications messages for dissemination
- A weekly Member Assurance Group is held to facilitate private political briefing and challenge on key areas of risk, membership to include, the Leader and Cabinet Member for Finance and the Chief Executive. Action notes and action log are to be produced and shared weekly at ELT. Other Officers to attend by invitation – key areas of focus:
 - Internal audit recommendations

- | | |
|--|---|
| | <ul style="list-style-type: none">○ Financial transformation○ Estates, including the corporate landlord, and estates compliance○ Project Safety Valve. <ul style="list-style-type: none">● A consistent structure, including a standardised agenda is applied to Departmental Management Teams, which will support the Board structure by providing oversight and assurance of Business-as-Usual activity including workforce and budget management. Standard Agenda to include:<ul style="list-style-type: none">○ Operational overview and update, including update/feedback to Directors from ELT○ Actions/issues from Assurance Boards○ Highlight reports from corporate business partners, provided on at least a quarterly basis○ Decision making● The Strategic Leaders' Group of Council Directors meet on a quarterly basis with a specific remit to develop a high-performance culture.● Elected Member Oversight will be provided via regular reporting into the Council's Audit Committee and the Overview and Scrutiny Committee. A standardised agenda is used for all Cabinet Portfolio Meetings, which will include internal audit reports and assurance board highlight report. |
|--|---|

Annual review of the effectiveness of the Governance framework

The Council has a legal responsibility to conduct an annual review of the effectiveness of its governance framework, including the systems of internal control. After conducting this review, the Council has assurance that its governance arrangements and systems of control are robust.

The Council's external Auditors, Forvis Mazars, presented the outcome of their audit work in relation to their judgements in the area of the Council's Value for Money arrangements for the 2021/22 and 2022/23 financial years to the December Audit Committee meeting. They identified three significant weaknesses in the Council's arrangements. These weaknesses are across all three reporting criteria that they are required to consider under the Code of Audit Practise, namely; financial sustainability, governance and for improving the economy, efficiency and effectiveness of services.

They drew attention to the Council's failure to:

- Properly understand its financial position during 2021/22 and 2022/23, and to continue to rely on the use of reserves to support the provision of services, which are at risk of being exhausted.
- Manage risks, including with respect to the existence of RAAC (reinforced autoclaved aerated concrete) in the Council's estate.
- Improve internal controls so that weaknesses identified and reported to management by Internal and External audit and other regulators are addressed promptly.
- Prepare materially accurate financial statements supported by adequate supporting working papers.
- Secure action to improve services to children.

Forvis Mazars determined that use of their statutory reporting powers under the Local Audit Accountability Act 2014 was necessary and issued a statutory recommendation formally to the Chief Executive on 12 December 2024.

They recommended that -

"The Council should, as a matter of urgency, develop a comprehensive Council wide improvement plan to reflect the transformation and cultural change needed across all departments, to ensure the Council can deliver the range, level and quality of services that it deems appropriate and within its statutory responsibilities in a financially sustainable way. As part of this, appropriate senior leadership and management is required to ensure the improvement plan delivers the required changes. Member oversight is needed to ensure the changes are embedded into the organisation."

Council's response & Improvement Activity

The Council responded to the recommendation and prepared an improvement plan. The plan was endorsed by Audit Committee at a Special meeting on the 9th January 2025 and subsequently reported to Council. The plan set out the following improvement actions, the plan addressed the areas raised in the improvement notice. Please see agenda and improvement plan. [\(Public Pack\)Agenda Document for Audit Committee, 09/01/2025 19:00](#)

The improvement plan and Council progress has been reviewed at each Audit committee meeting ensuring that Members are updated and can track progress. In addition the plan will be considered by Overview and Scrutiny Committee.

[Audit Committee Report - Councils Improvement Plan.pdf](#)

[Agenda for Audit Committee on Tuesday, 8th April, 2025, 7.00 pm - Bury Council](#)

The improvement plan articulates the activity required to address the issues raised by our External Auditors. The progress against the plan is reviewed regularly. Alongside the improvement plan each Board has key activities to deliver improvements.

The governance arrangements set up to support the delivery of the improvement plan are now the Councils business as usual governance structure. The Council will continue to drive improvements through the Boards, this work will continue and the work of the Boards will be reviewed six months from establishment. The Council will ensure the terms of reference for the Boards are regularly updated.

The work to deliver improvements is ongoing and will continue alongside the setting of the 2025/26 budget and finance control improvement delivery including the Unit 4 upgrade.

Governance

A weekly Executive Leadership Team (ELT) meeting is established, chaired by the Chief Executive and with formal action notes and action tracking by the Chief Executives PA. Attendance to include all Executive Directors and statutory officers. The standing agenda will include:

- Delivery of the improvement plan
- Corporate assurance, through a highlight report from each Board on a rotating basis and updates on workforce and

- budget monitoring
- The decision making forward plan and meeting preparation
- The GM interface
- Communications messages for dissemination

A weekly Member Assurance Group (MAG) is held to facilitate private political briefing and challenge on key areas of risk, membership to include, the Leader and Cabinet Member for Finance and the Chief Executive. Action notes and action log are to be produced and shared weekly at ELT. Other Officers to attend by invitation – key areas of focus:

- Internal audit recommendations
- Financial transformation
- Estates, including the corporate landlord, and estates compliance
- Project Safety Valve.

A consistent structure, including a standardised agenda will be applied to Departmental Management Teams, which will support the Board structure by providing oversight and assurance of Business-as-Usual activity including workforce and budget management. Standard Agenda to include:

- Operational overview and update, including update/feedback to Directors from ELT
 - Actions/issues from Assurance Boards
 - Highlight reports from corporate business partners, provided on at least a quarterly basis
 - Decision making
- The Strategic Leaders' Group of Council Directors will continue to meet on a quarterly basis with a specific remit to develop a high-performance culture.
 - Elected Member Oversight is provided via regular reporting into the Council's Audit Committee and the Overview and Scrutiny Committee. A standardised agenda is used for Cabinet Portfolio Meetings, which will include internal audit reports and assurance board highlight report.

- Six new Assurance Boards have been established, reporting into ELT and MAG through a monthly highlight report which will also be shared with the Cabinet Members. The Boards will each be chaired by an Executive Director and attended by Directors/Assistant Directors and Senior service leads. The assurance boards will meet monthly, with clear Terms of Reference, work programmes, a lead Officer and action notes/action tracker. The Assurance Boards are:
 - Finance Board – Chaired by the Director of Finance
 - Governance and Assurance Board – Chaired by Director of Law & Governance
 - Regeneration Board – Chaired by Executive Director of Place
 - Commercial activity Board – Chaired by the Director of Finance
 - Performance Delivery and Transformation Board - Chaired by the Executive Director of Transformation
 - Property & estates Board – Chaired by the Executive Director of Place

The assurance framework which supports these boards has been developed further and finalised with a detailed Improvement Work Plan accompanied by quarterly milestones which are tracked through each Board's Highlight Report. The assurance framework details roles and responsibilities of Chairs, Deputies and Leads of the Board. It determines attendance and sets out meeting expectations. Improvement activity is on-going across all Boards below sets out the improvement activity being undertaken by each Board.

Financial Strategy

The delivery of the 2025/26 budget is of vital importance to the organisation and to ensure leadership and oversight of this the Director of Finance Chairs a monthly strategic finance board, made up of senior officers from all of the service directorates, with responsibility for monitoring delivery of the in-year revenue budget and capital delivery programme and production of the subsequent years' revenue budget, capital programme and medium term financial strategy.

The Council has a Financial Transformation programme, the key elements to this are:

- Zero based budgeting
- Finance service improvement including restructure of the finance service
- New Procurement and Contract management operating model
- Balanced 2026/7 budget set
- Introduction of automation and self service in financial processes
- Greater use of Unit 4 and moving it to a cloud-based system which is due for launch April 2026

The Finance Board has a detailed 2026/27 budget timetable agreed setting out the approach, workstreams and timelines supporting production of proposals to address the structural funding gap. This will build on the agreed strategy and involve a zero based budget review of all council services and identification of proposals that will enable a balanced budget to be set without recourse to reserves over the current medium term financial strategy. The timetable and approach will include the identification of additional capacity requirements to support the budget work and be funded from the ongoing capital receipt flexibilities in place to support council and service transformation.

Development of budget proposals, involving the wider workforce, on a service basis through consideration of:

- The key cost drivers affecting their services.
- Current service performance levels including a productivity assessment and how they compare to benchmark councils and 'best in class'.
- Current service standards being operated to and the scope for changes in those standards including any elements of the service that could be stopped or reduced.
- Consideration of different models of service delivery.
- Opportunities from implementing different ways of working, including self-service if appropriate.
- The impact of their proposals on other service areas i.e. either in requiring their input and support in delivering the change or in potentially increasing costs elsewhere.
- Opportunities for additional income generation.
- The impact of their proposals on the customer

The finance service restructure has a number of key milestones which are overseen by the Boards:

- Consult on phase 1 of new Finance Structure
- Begin Recruitment to phase 1 of new Finance Structure
- Develop phase 2 of new Finance Structure for consultation informed by the Unit 4 upgrade transformation programme

Corporate Core

During the year the core has established and coordinated the new Board governance structures and ensured that the programme of improvement is driven by the Organisations with Executive and statutory officers working to the Chief Executive.

During this period there have been reorganisational changes in core to strengthen the operation of the Core. The appointments of a new s151 officer and Director of Housing have strengthened the delivery of services. The legal services continue to hold the LEXCEL accreditation. The Housing team have undertaken a preparedness for regulation review details of which are set out on page 45.

Place Directorate

On 4th December 2024 Cabinet agreed to structural changes which has formed the Place Directorate, in doing so the Council moved from five Directorates to four, Business Growth and Infrastructure merging with the Operations Department. Extensive staff consultation took place. The service has undertaken a number of staff engagement sessions and used a coaching ethos to develop its teams.

The service has adopted the revised governance arrangements however the major projects work have continued to be overseen by the Regeneration and Sustainability Board; a revised Estates Board operates with a broader remit alongside reporting to ELT and MAG.

Adult social Care

In February 2025 the Local Government Association carried out a peer review, which was to provide a preparation for the forthcoming CQC inspection of the services. The review was with the Council and our partners, the challenge was to assess the ability of the adult social care service to deliver good services to people, as well as its preparedness for a Care Quality Commission (CQC) assessment. The purpose of a peer challenge is to help an authority, and its partners assess current achievements, areas for development, and capacity to change. The peer team used their experience and knowledge of local government and adult social care to reflect on the information presented to them by people they met, and material that they read. The team were on-site in Bury for three days from the 11–12 February 2025.

[LGA ASC Preparation for Assurance Peer Challenge Report](#)

The peer challenge team produced a feedback report which identified strengths and also makes some suggestions for actions - It found:

- A passionate and committed workforce
- A clear and well-articulated improvement journey
- Staff reported feeling well-equipped to carry out their roles effectively, with access to the necessary resources and support
- Strong and self-aware leadership and visible and approachable
- Financial commitment to adult social care
- Effective management of waiting lists
- Exemplary integration with health services
- Strong provider relationships and quality assurance
- Effective safeguarding partnership working
- Commitment to co-production
- Robust oversight of data, quality, and finance

The following recommendations were made

- Embedding safeguarding awareness across all teams
- Enhancing support and engagement for carers
- Embedding Equality, Diversity, and Inclusion (EDI) across all teams
- Improving website accessibility and communication clarity
- Expanding commissioning beyond accommodation-based support

Children Services

During 2024-25, Ofsted completed their 6th and final monitoring visit under the ILACS framework. Monitoring visits are thematic in nature but always consider the impact of leaders which includes workforce, performance management, quality assurance and management oversight. Our 6th monitoring visit took place in October 2024 and was focused on the 'front door' including contacts, referrals and re-referrals, step-up from and step-down to Early Help, child in need assessments, management of allegations against professionals who work with children and the emergency management of concerns for children outside normal office hours.

Inspectors noted positive progress in ensuring that children are helped and protected at the earliest opportunity:

“Continued significant council investment has increased workforce capacity and management stability at all levels. A refreshed and dynamic approach to recruitment is attracting more social workers into Bury. The pace of improvement has stepped up since the appointment of a permanent director of social care and early help in May 2024, and this is bringing a renewed positivity across the workforce and supporting a clarity of vision and clearer expectations about practice standards. There is increased visibility of the senior leadership team, and social workers are now more involved in service planning.

There is now consistent application of thresholds at the front door. The relocation of the multi-agency safeguarding hub (MASH) back into local authority offices is enabling stronger relationships with the initial response team (IRT), richer multi-agency information-sharing and a timelier response for children. A refreshed approach to performance management is supporting improvements in the quality and timeliness of assessments, visits, initial child protection conferences and supervision.

There is more to do to ensure that the police consistently refer concerns relating to incidents of domestic abuse to the MASH in a timely way.”

There have been two DfE Reviews completed in the reporting period, in April 2024 and January 2025. These are part of the arrangements under the Improvement Notice issued to the Council in December 2021 and are led by Bury’s DfE Adviser and DfE Senior Case Lead.

In April 2024, the review included discussions with senior leaders from Children’s Social Care, Education, Health and Police and focus groups of practitioners. The review recognised continued progress around recognised areas for development, including improved working relationships across different areas and improved links with education both the Virtual School and also within the Multi-Agency Safeguarding Hub (MASH). Partners highlighted a need to strengthen the Early Help offer and processes and a need to improve communications particularly in respect of the Family Safeguarding model.

In January 2025, DfE met with practitioners, independent scrutineer and Family Safeguarding Strategic Partners and saw a committed leadership team making positive progress. They noted good engagement and communication with staff in direct response to feedback in the previous review. Progress in relation to embedding the Family Safeguarding model had been impacted by churn in staff including leaders in this area.

DfE reviews always include meetings with the Chief Executive, Lead Member for Children’s Services, Executive Director for Children’s Services and Director for Early Help & Children’s Social Care. They felt our self-evaluation demonstrates that we know ourselves well. They saw evidence of a mature safeguarding partnership with strengthened challenge and improved grip across the partnership.

In addition, in August 2024 Mark Riddell MBE, the DfE National Adviser for Care Leavers, undertook a follow-up visit focusing on our care leavers service. Feedback was positive, recognising a shift in our leadership and management approach and clear evidence of progress since the original review in May 2023.

In February 2025, we received a visit from Ministry of Housing, Communities & Local Government (MHCLG) as part of their work with Local Authorities to support work in preventing youth homelessness. They met with staff and young people to explore what is working well in Bury and how we can strengthen practice.

Following the Local Area SEND inspection of February 2024 and the subsequent Improvement Notice issued in May 2024, the post-inspection action plan was formed in consultation with all local partners, including the parent carer forum, drafted and approved without amendment by the DfE/Ofsted in June 2024. Following this, an improvement board formed, independently chaired by an experienced ex-Director of Children's Services and on which all partners are members, including members from the Department for Education, NHS England and parent/carers. There has been one DfE stocktake assessing progress being made overall (December 2024), and 2 'deep dives', focusing on specific areas within the post-inspection action plan (Preparing for Adulthood and the Graduated Approach). All have been positive on the progress being made by the local area. We also continue to work with the Department for Education in relation to Project Safety Valve.

We continue to work with other local authorities as part of the DfE funded Sector Led Improvement Programme (SLIP). In the last 12 months, this has included:

- continuing work with Hertfordshire around our Family Safeguarding model of practice, including delivery of culture workshops and support to senior leaders.
- additional sector-led support with Lancashire County Council to support the implementation of our Family Safeguarding model by working alongside practitioners.
- Salford support to our Care Leavers service, working with managers and practitioners to support practice improvement with a focus on pathway planning for our young people
- Peer review of our Fostering service from Warrington

Learning and recommendations from all the activity described above is woven into our Improvement Plan and other relevant plans – this includes our Corporate Parenting Plan and service plans

Head of Audit and Risk Management Annual Opinion 2024/25 - Based upon the results of the audit work undertaken during the year, the Head of Audits opinion is that the Authority's control environment provides limited assurance that the significant risks facing the Authority are addressed.

Some fundamental and significant recommendations have not been fully implemented during the year. However, the recommendations made had been accepted by management and are in the sight of the Governance and Assurance Board (GAB) and the Members Assurance Group (MAG)

Towards the end of the 2024/25 year, whilst a number of Limited Assurance reports were still being issued, the Internal Audit Team were starting to see an improvement on numbers of recommendations being addressed by the time the second follow up has been completed, thus fewer recommendations being reported as outstanding to the Governance and Assurance Board. This suggests that the work of the Governance and Assurance Board is positively contributing to the improvement of Governance across the Council however further improvement is needed.

- **External Auditor's Review of the Effectiveness of Governance Arrangements** - The Council's external auditor is Mazars. They submit progress reports and their Annual Audit Letter to Audit Committee.
- **CIPFA Financial Management Code 2019 (FM Code)** - a series of financial management standards set out the professional standards needed if a local authority is to meet the minimum standards of financial management acceptable to meet fiduciary duties to taxpayers, customers and lenders. The Financial Management Code (FM Code) is designed to support good practice in financial management and to assist local authorities in demonstrating their financial sustainability. The code is not a set of rules to be followed but a set of principles in a format that matches the financial management cycle and supports governance in local authorities. The authority carried out an assessment to note the level of compliance with the CIPFA Financial Management code in 2022/23, that was presented to Audit Committee on the 12 October 2022. A number of areas were identified where improvements were required, and these are currently being addressed through a Financial Improvement Plan which is monitored through the Member Assurance Group (MAG). A new assessment will be undertaken in 2025/26.
- The Chief Finance Officer has examined the major assumptions used within the budget calculations and associated risks. The Medium-Term Financial Plan and Capital Strategy have been updated to reflect the 2024/25 budget position. The 2024/25 budget was approved by Council on 21 February 2024 and balanced with the use of £15m reserves. The Finance Improvement Board is supporting the Council to identify savings to meet the MTFP budget gap and remove

requirement to use reserves to meet future years budgets.

- **Annual Report to Annual Council** - this report is submitted regarding the Council Constitution. The report also covers the work of the Standards Committee and any other Governance changes.

Action Plan: Governance Challenges for 2024/25 update

The review of governance arrangements identified 7 main areas where the Council would focus its efforts during 2024/25, to address changing circumstances and challenges identified. These are set out in the section below.

Action	Activity
Adult Social Care - Policy review, and policy and strategy development to be guided by national and regional learning and best practice associated with preparedness for CQC inspections.	Reports to Cabinet setting out performance and improvements made by the Department Cabinet Report ASC Performance report Q4 24-25.pdf Adult Social Care Performance Quarter Four Report 202324.pdf Adult Social Care Performance Quarter One and Quarter Two Report 202324.pdf

Continued transformation of Adult Social Care in the borough in the face of increasing demand and significant financial challenge.	
Joint Adult Social care and Childrens Services on preparation for adulthood for those likely to be eligible for adult care under the Care Act.	In January 2025 there was a SEND deep-dive with the DfE focusing on preparation for adulthood where we shared our progress to enhance provision along the Preparing for Adulthood journey including a workshop with colleagues from education, health and social care supported by the NDTi (National Development Team for Inclusion). Work has started to improve take-up of supported internships; and expand provision and meetings with CAMHS and other health services focused on improving transitions. We have also continued with the work started prior to the SEND Local Area inspection in adult transitions including a dedicated social work team, joint boards and a best practice protocol. Our SEND Employment Forum has been established with first meeting scheduled for September. In July 2025 there was a DfE stocktake to review progress against the Bury SEND Priority Action Plan and in respect of high-quality transitions, the DfE letter noted that we had effectively demonstrated a more standardised approach and relevant health agencies have implemented standard operating procedures.
Refresh the Highways Asset Management Plan	The Council has produced a highway asset management plan, Highway Asset Management Plan (HAMP) - Bury Council

Prepare for the inspection of social housing by the regulator following the introduction of the Social Housing Regulation Act.	The Council in October 2024 had a mock inspection carried out by Altair. Altair produced a report with recommendations, the Council has a plan with oversight from the Director of Housing to ensure that the Council is fully prepared for the inspection. Political Leadership is provided by the Cabinet Member for Housing. Using the new Consumer Standards, no major issues were found, and several good practices were highlighted. Altair praised our Property Compliance and our fair treatment of tenants. They also appreciated how we listen to tenant voices and make sure our services meet residents' diverse needs. As expected, areas for improvement were identified across the housing service, focussing on repairs, ASB, engagement, data, governance and the website. This has helped us to prioritise our action plans going forward more effectively. Preparing for Regulatory Inspection - Bury Council
Develop the risk management strategy Develop and provide staff training on anticipated Procurement Act changes, due to be implemented Spring 2025.	The Audit committee receive regular risk updates and the Governance and Assurance Board received reports, the Council's risk manager is a member of the Board. The Council's risk management strategy has been reviewed and agreed by Members on 23 July 2025 Appendix B Risk Management Strategy July 2025.pdf

Action plan for 25/26

In developing the action plan for 2025/26 the Council has taken in to account the improvement notice from our external auditor and has considered wider sources to identify the key challenges this includes matters from regular meetings of statutory officers, consideration of risks identified in the Corporate Risk Register and emergent challenges identified by the work of Internal Audit.

Action	
Improvement plan activity – delivery of the improvement plan	• Review of the Boards • Audit committee – consider improvement plan at each meeting • Overview & scrutiny Committee – to scrutinise delivery of the improvement plan
Financial sustainability	• Establish the PMO & governance framework. • Design a new Chart of Accounts aligned with Transformation objectives • Upgrade the Unit4 ERP system to prepare for migration into the Cloud • Initiate procurement transformation and organisational redesign projects • Develop a comprehensive change management plan to guide staff through process & system change. • Integrate & modernise financial management • Implementation & recruitment to a new finance service structure to address

	capacity issues • Ensure stabilisation, system upgrade and enhance existing systems • Implement Unit4 Cloud based ERP system.
Governance oversight of the close down of Six Town Housing Company	Internal governance to oversee the closure and full compliance with the Regulator requirements. All processes from development of a plan and timetable including regular reports to commercial Board Cabinet oversight and decision making. Housing Advisory Board updated and to oversee tenant engagement.
Preparedness for the childrens statutory changes	The proposed Government changes – families first will bring about a whole system approach to reform bringing together family support workers in to a single service. Local safeguarding partnerships will need to publish refreshed threshold document and updated local protocols.

8. Conclusion

The governance arrangements as described above have been applied throughout the year, and up to the date of the approval of the Annual Accounts, providing an effective framework for identifying governance issues and taking mitigating action. Over the coming year, the Council will continue to operate its governance framework and implement the actions identified in the review of effectiveness to further strengthen its governance arrangements. The Council remains committed to delivering high standards of governance and ensuring that its systems and processes support the achievement of strategic objectives and the delivery of quality services to residents.

Leader of the Council
Eamonn O'Brien

Chief Executive
Lynne Ridsdale



Audit Progress Report
Bury Council

2025

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- 03 Financial Reporting Council's Audit Quality Inspection and Supervision Report 2025

Audit progress

Audit progress

Purpose of this report

This report provides the Audit Committee with information about progress in delivering our responsibilities as the external auditors for the Council.

2023/24 fees

Public Sector Audit Appointments Limited ('PSAA') have the duty to specify scales of fees as the appointing person, following consultation with key stakeholders. Following the backstop deadlines of 13 December 2024 and 28 February 2025, a large proportion of local authorities received a disclaimer of opinion in their audit reports, including the Council. Consultations have taken place for local authorities who received a disclaimed of opinion and now PSAA have confirmed the revised audit fees for these audits. We have disclosed the audit fee information in the following slides in this section of the report. This includes the original 2023/24 fee, the revised 2023/24 fee, and the 2024/25 fee.

2024/25 Financial Statements Audit

In our previous progress report, we reported that Government had issued its response to the consultation on local audit reform. Following this, we were expecting to receive further guidance in July 2025 from the National Audit Office (NAO) to support the rebuilding of assurance. We have received the guidance we require in order to make our assessment on how to rebuild assurance for Bury Council. This follows the Council's disclaimed audit reports for the three years ending 31 March 2022, 31 March 2023 (in December 2024) and 31 March 2024 (in February 2025).

We have concluded we cannot begin the work to rebuild assurance as part of our audit for the year ending 31 March 2025. This reflects two main issues. Firstly, the Council's financial statements for the year were not prepared and published in line with the statutory deadline of 30 June 2025 and were still not published at 30 September. Secondly, the Council's control environment operating across the period from 2022 to date is poor. This significantly impacts the work required to rebuild assurance and we do not consider this feasible by the end of February 2026.

We remain committed to working with the Council to rebuild assurance over the next few years.

Audit progress

2024/25 Value for Money work

The Code of Audit Practice was updated in 2024 and revises the timetable for completing our work on the Council's value for money arrangements. From 2024/25 we are required to issue our draft Auditor's Annual Report by 30 November each year. This will conclude on whether there are any significant weaknesses in the Council's arrangements based on work completed to date. Should we identify any further significant weaknesses between issuing our draft Auditor's Annual Report and concluding our audit of the Council's financial statements, we are able to reissue our Auditor's Annual Report to include any additional weaknesses identified.

In December 2024 we issued a statutory recommendation to the Council reflecting the results of our work for the 2021/22 and 2022/23 financial years where we had reported on a number of significant weaknesses in the Council's arrangements for ensuring financial sustainability, governance and for improving the economy, efficiency and effectiveness of services. In particular, we drew attention to the Council's failure to:

- properly understand its financial position during 2021/22 and to continue to rely on the use of reserves to support the provision of services;
- manage risks, including with respect to the existence of RAAC in the Council's estate;
- improve internal controls so that weaknesses identified and reported to management by Internal and External audit and other regulators are addressed promptly; • prepare materially accurate financial statements; and
- secure action to improve services to children.

We recommended the Council should, as a matter of urgency, develop a single Council-wide improvement plan to reflect the transformation and culture change needed across all Council departments to deliver the range, level and quality of services that is financially sustainable. Appropriate management and member oversight was also required to ensure the improvement plan is delivering changes that are embedded into the organisation.

As part of our audit for 2024/25, we will follow up on the Council's progress in responding to our recommendation.

Alongside our statutory recommendation, we also reported significant weakness in the Council's arrangements for delivering value for money as part of the 2023/24 audit. Our 2024/25 audit planning presumes there is a risk those significant weaknesses remain. We therefore plan to undertake specific work to assess the actions the Council has taken to address the weaknesses previously reported. The following pages set out the weaknesses previously reported and the work we expect to undertake in response.

Audit progress

Identified risks of significant weaknesses in arrangements

	Risk of significant weakness in arrangements	Reporting criteria	Planned procedures
1	Over the last few years, the Council’s budgets have relied on the significant use of reserves to get to a balanced position and a further £5.8m of reserves was included in the 2024/25 budget to ensure a balanced position. In addition to the use of reserves to balance its general fund budget, the Council has also accumulated a large deficit balance in relation to Dedicated Schools Grant, which stands at £18.459m in the Council’s 2023/24 statements. Although the Council entered into a Safety Valve agreement with the Department for Education in 2021, it did not eradicate its deficit by the end of 2024/25 as originally planned. An amendment was made to the Council’s DSG Management Plan and agreed with the department which now has a timeframe of the end of 2028/29. However, the statutory override that allows the deficit to not affect the Council’s general fund expires on 31 March 2028 (following a two-year extension). Although progress has been made in understanding the sources of funding available to the Council, including exploring the flexible use of capital receipts, the Council still faces significant inflationary and demand pressures. The issues set out above are evidence of a significant weakness in the Council’s arrangements for financial sustainability and governance, specifically how the Council plans finances to support the sustainable delivery of services, how the Council identifies and manages risks to financial resilience and how the Council approaches and carries out its annual budget setting process.	Financial sustainability	We will review the arrangements the Council has in place for ensuring financial resilience, specifically that the medium-term financial plan takes into consideration factors such as: • future funding sources and levels, • levels and sources of other income, • salary and general inflation, and • demand pressures. We will consider the sensitivity analysis undertaken by the Council given the degree of variability in the above factors. We will review the arrangements in place to monitor progress delivering the 2024/25 budget and related savings plans, and how the Council proposes to address the cumulative deficit over the medium term as well as reviewing the decisions and actions taken / progress made against these plans. We review the progress of the Council’s delivery of Project Safety Value and the revised agreement with the Department for Education.

Audit progress

Identified risks of significant weaknesses in arrangements

	Risk of significant weakness in arrangements	Reporting criteria	Planned procedures
2	Over recent years, our Audit Completion Reports have highlighted several issues including: • poor quality draft accounts submitted for audit and the significant difficulties encountered during the audit process because of problems with underlying records. In addition, for 2024/25, the Council failed to publish accounts by the statutory deadline of 30 June 2025. • significant internal control weaknesses highlighted by both Internal Audit and the Information Commissioner’s Office (ICO). The Internal Audit reports included limited assurance ratings across some of the Council’s main financial systems • failures in risk management arrangements, including with regard to the Council’s understanding of the condition of its estate In our view, the totality of the issues identified indicates a significant weakness in relation to the governance reporting criteria	Governance	We will: • review the arrangements in place for ensuring preparing the 2024/25 financial statements and the action taken to address the weaknesses in financial reporting raised in previous years • assess the adequacy of the Council’s internal audit plan for 2024/25 and review reports arising from the work undertaken to assess the robustness of the internal control framework • consider whether the Council has taken action to implement recommendations raised in those reports • consider any reports issued by the ICO or other regulators • review the progress of the Council’s delivery of Project Safety Value and the revised agreement with the Department for Education.

Audit progress

Identified risks of significant weaknesses in arrangements

	Risk of significant weakness in arrangements	Reporting criteria	Planned procedures
3	A full inspection of Children’s Services by OFSTED was carried out between the autumn of 2021. At the time, the service was assessed as “Inadequate”. This was consistent with the findings of an earlier peer review, commissioned by the Council. Following the publication of the Ofsted report, the Improvement Board, initially established following the peer review, was strengthened and is now chaired by an independent advisor appointed by the Department for Education (DfE). OFSTED undertook a monitoring visit in November 2023. The report from this visit noted there had been a delay in implementing the changes needed following the 2021 inspection and as a result outcomes for care experienced young people remained inconsistent. Ofsted also found that progress had been hindered by a lack of management capacity at both service manager and assistant director level to implement the improvement plans, and that a performance culture was not embedded across the service. The failure to address the weaknesses identified in the OFSTED report could adversely impact upon the safety of children and care leavers. In our view this is indicative of a significant weaknesses in the Council’s arrangements in relation to the governance and improving economy, efficiency and effectiveness reporting criteria.	Governance Improving Economy, Efficiency and Effectiveness	We will: • follow up on the Council’s progress in implementing the agreed improvement plans • consider the outcome of any monitoring visits or inspections undertaken by OFSTED since November 2023 • review the changes made to the Council’s performance management framework.

Audit progress

Audit fees

Public Sector Audit Appointments Limited ('PSAA') have the duty to specify scales of fees as the appointing person, following consultation with key stakeholders. Following the backstop deadlines of 13 December 2024 and 28 February 2025, a large proportion of local authorities received a disclaimer of opinion in their audit reports, including the Council. Consultations have taken place for local authorities who received a disclaimed of opinion and now PSAA have confirmed the revised audit fees for these audits.

The following pages set out the fees for Bury Council for the audits from 2021/22 to 20223/24 together with our best estimate of the fee for 2024/25.

Audit progress

Fees for work for the year ended 31 March 2022

Audit 2021/22	£		£
Scale Fee	89,882		
Pensions Valuation	6,250	Value for Money – Core	12,000
Property Plant & Equipment Valuation	13,300	Value for Money – Additional Risk	5,000
Prior Period Adjustment	2,000	Statutory Reporting	10,000
Technical issues	20,500	Total VFM & Statutory Reporting	27,000
Quality & Preparation	75,000		
Reduced Materiality	5,000		
Valuation of Investments	2,000		
ISA540	2,500		
Infrastructure	10,000		
Planning and Reporting Disclaimer	12,000		
Total for Financial Statements	238,432		
		Total audit fee	265,432 *

* This fee is subject to final approval from PSAA

Audit progress

Fees for work for the year ended 31 March 2023

Audit 2022/23	£
Scale Fee	106,118
Actual fee	
Planning and Reporting Disclaimer	31,712
Value for Money – Core	34,735
Value for Money – Additional Risks	8,000
Total Fee	74,447

* This fee has been approved by PSAA

Audit progress

Fees for work for the year ended 31 March 2024

Audit 2023/24	£
Scale Fee	321,724
Actual fee	
Planning and Reporting Disclaimer	38,539
Value for Money – Core	93,461
Value for Money – Additional Risks	30,000
Total Fee	162,000

* This fee has been approved by PSAA

Proposed Fees for the year ended 31 March 2025

Audit 2024/25	£
Scale Fee	348,886
Actual fee	
Planning and Reporting Disclaimer	TBC
Value for Money – Core	TBC
Value for Money – Additional Risks	30,000
Total Fee	TBC

National publications

National publications

Publication/update		Key points
Chartered Institute of Public Finance and Accountancy ('CIPFA')		
1	CIPFA Bulletins	CIPFA has issued one Bulletin since we provided our last progress report. For information only.
2	Consultation on the 2026/27 Code of Practice on Local Authority Financial Reporting in the UK	CIPFA/LASAAC has issued its annual consultation on the 2026/27 Code of Practice on Local Authority Accounting in the United Kingdom (the Code). Responses are requested by 12 October 2025. For the Council to consider if they would like to respond.
National Audit Office ('NAO')		
3	Ministry of Housing, Communities & Local Government Accounts 2024-25	MHCLG has published its 2024-25 accounts. A clean audit opinion has been issued, providing assurance to Parliament on the financial statements. For information only.
4	Whole of Government Accounts 2023-24	The C&AG has disclaimed his opinion on the WGA financial statements due to severe backlogs in English local authority accounts and audits. For information only.
5	NAO Report: Using data analytics to tackle fraud and error	This report examines how well placed government is to seize the opportunity offered by old and new data analytics technologies to tackle fraud and error. For information only.
6	Managing children's residential care	To highlight the publication of a report assessing the DfE's response to challenges faced by local authorities in placing looked-after children in cost-effective, high-quality residential care in England. For information only.
7	Financial management in Government – Allocating Resources	This report sets out how information about costs helps organisations to identify poorly performing services and inefficiencies, prioritise resources and assess the opportunities for innovation and digital transformation.
8	Financial management in Government – Reporting for decision making	This report sets out how good financial management is the foundation for informed decisions about budgeting and resource allocation, helping ensure public services provide good value for money.
Other		
7	The Local Audit (Major Local Audit) (Amendment) Regulations 2025	The Statutory Instrument which amends the Local Audit Regulations 2014 has been laid in Parliament and approved, redefining the thresholds for the audit of an authority to be considered a major local audit. For information only.

National publications

CIPFA

1. CIPFA Bulletins

Bulletins issued by CIPFA, with the assistance of CIPFA panels, provide practitioners with topical guidance on specific issues and accounting and reporting developments.

CIPFA Bulletin 20: IFRS 16 transition clarifications

The 2024/25 Code fully adopted IFRS 16 Leases. This bulletin has been written to provide additional guidance in relation to assets held by police and crime commissioners and used by chief constables. It also includes a clarification with regards to applying IFRS 16 transition arrangements to service concession arrangements.

Link: [CIPFA Bulletin 20 IFRS 16 transition clarifications](#) – 23 June 2025

2. Consultation on the 2026/27 Code of Practice on Local Authority Financial Reporting in the UK

CIPFA/LASAAC has issued its annual consultation on the 2026/27 Code of Practice on Local Authority Accounting in the United Kingdom (the Code). The 2026/27 Code will apply to accounting periods starting on or after 1 April 2026. The changes and feedback requested in the invitation to comment (ITC) for the 2026/27 Code relate to the following:

- CIPFA LASAAC's strategic plan, including the Better Reporting Group;
- Financial reporting reforms for 2026/27;
- Changes to accounting standards for 2026/27; and
- Other financial reporting or emerging issues.

The invitation to comment (ITC) summarises the possible changes to the Code. Where CIPFA/LASAAC is interested in specific issues, consultation questions have been included in the ITC. However, CIPFA/LASAAC welcomes comments on any aspect of the draft 2026/27 Code. Responses are requested by 12 October 2025, 23:00. For more information, an hour-long CIPFA webinar on the 2026/27 Code consultation is being held in September 2025.

Link: [Consultation on 2026/27 Code of Practice on Local Authority Financial Reporting UK](#) – 14 August 2025

National publications

NAO

3. Ministry of Housing, Communities & Local Government Accounts 2024-25

The Ministry of Housing, Communities & Local Government (MHCLG) has published its 2024-25 accounts. Gareth Davies, the Comptroller and Auditor General (C&AG), has issued a clean audit opinion, providing assurance to Parliament on the financial statements.

The publication share highlights from his audit certificate. You can read the full certificate and report on the accounts in context in MHCLG's annual report and accounts.

Link: [Ministry of Housing, Communities & Local Government Accounts 2024-25 – 24 July 2025](#)

4. Whole of Government Accounts 2023-24

The Whole of Government Accounts consolidates the accounts of over 10,000 public sector bodies, including central and local government and public corporations such as the Bank of England, to provide the most complete and accurate picture of the UK's public finances.

HM Treasury has published the Whole of Government Accounts for 2023-24. Gareth Davies, the Comptroller and Auditor General (C&AG), has disclaimed his opinion on the financial statements, providing no assurance to Parliament on the financial statements. This is due to severe backlogs in English local authority accounts and audits.

Link: [Whole of Government Accounts 2023-24 – 17 July 2025](#)

5. NAO Report: Using data analytics to tackle fraud and error

This report examines how well placed government is to seize the opportunity offered by old and new data analytics technologies to tackle fraud and error. We look at what government is already doing and set out the challenges. The report sets out:

- case studies of how the private sector and government are already using data analytics to tackle fraud and error; and
- lessons from these case studies, and our discussions with those involved in implementing them, about the strategic challenges.

Link: [Using data analytics to tackle fraud and error – 9 July 2025](#)

National publications

NAO

6. Managing children's residential care

In March 2024, there were 83,630 'looked-after children' in England, many of whom were vulnerable and had complex needs. Local authorities have a statutory responsibility for the care, safety and welfare of looked-after children, which can include providing a place to live.

The Department for Education (DfE) oversees the regulatory framework and national approach to children's social care. The Ministry of Housing, Communities & Local Government (MHCLG) part-funds care through grants to local authorities, with local authority revenue covering the remaining spending.

Between 2019-20 and 2023-24, the local authority costs of supporting looked-after children in residential care increased by 96% to £3.1 billion, contributing to wider local authority budgetary pressures. However, with the number of children in residential care increasing by just 10% to 16,150, other factors have contributed to cost increases.

This report assesses DfE's response to challenges faced by local authorities in placing looked-after children in cost-effective, high-quality residential care in England. I

The report:

- describes the characteristics of looked-after children, and how the current residential care system works in terms of costs and outcomes
- examines the underlying reasons behind increasing residential care costs
- assesses DfE's understanding, approach and response to supporting local authorities to meet their statutory duty to house looked-after children.

Link: [Managing children's residential care - NAO report](#) - 12 September 2025

National publications

NAO

7. Financial management in Government – Allocating Resources

Information about costs helps organisations to identify poorly performing services and inefficiencies, prioritise resources and assess the opportunities for innovation and digital transformation.

This report is an initial assessment of the need for better cost information and steps government can take. This report considers:

- the limitations in government's understanding of service costs and previous attempts to improve cost information
- how government can address these limitations drawing on established techniques and good practice

The report concludes improving productivity is essential if government is to deliver on its growth agenda, address fiscal pressures and improve outcomes for the people who depend on public services. However, the lack of reliable and usable cost information about government services makes it harder to identify opportunities for improvement, drive efficiency and realise meaningful cost savings. Robust cost data can inform better decision-making, support productivity gains, and help deliver on the government's growth agenda. Public bodies should act with urgency to build a clearer, more consistent understanding of service costs

Link - [Improving government's productivity through better cost information - NAO report](#) 15 September 2025

8. Financial management in Government – Reporting for decision making

Strong financial management is the foundation for informed decisions about budgeting and resource allocation, helping ensure public services provide good value for money. Government organisations need real-time information to respond to unexpected events. Decision-makers need financial and non-financial information that not only looks backwards, but also forwards.

The guide focuses on four key principles:

- Understand the purpose of reporting
- Set the standard for quality data
- Modernise reporting systems and processes
- Encourage positive behaviours

For each principle, it sets out what good looks like, and key actions and practical tips finance leaders can take.

Link: [Financial management in government: reporting for decision-making - NAO insight](#) 30 September 2025

National publications

Other

9. The Local Audit (Major Local Audit) (Amendment) Regulations 2025

The Statutory Instrument which amends the Local Audit (Professional Qualifications and Major Local Audit) Regulations 2014 has been laid in Parliament and approved. These Regulations provides that in “relation to a financial year beginning on or after 1st April 2025, an audit of the accounts of a relevant authority (as defined in section 2 of the Local Audit and Accountability Act 2014 (c. 2)) is a “major local audit” if the higher of the relevant authority's total income and total expenditure for that financial year exceeds £875 million”.

Link: [The Local Audit \(Major Local Audit\) \(Amendment\) Regulations 2025](#) – 17 August 2025

Financial Reporting Council's Audit Quality Inspection and Supervision Report 2025

Financial Reporting Council’s Audit Quality Inspection and Supervision Report 2025

Audit quality

The Financial Reporting Council’s (FRC) [Audit Quality Inspection and Supervision Report 2025](#) on Forvis Mazars LLP was published on 15 July 2025, based on work undertaken during the 2024/25 inspection cycle, through review of a sample of our Public Interest Entities and other FRC scope audits and other wider measures of audit quality such as the firm’s systems of quality management (SoQM). The report does not cover our audit of Public Sector entities.

Audit quality inspections

We are pleased that this year’s AQR results reflect our significant progress in delivering audit quality, showing a **90%** profile of audits inspected as good or limited improvements required. Moreover, the combined results of FRC inspections together with the firm’s internal file inspections of FRC-scope audits this cycle show **86%** as either good or limited improvements required. This is a testament to our team’s commitment to audit quality and their hard work, and the effectiveness of our long-term investment in audit quality through training, technology, leadership and a culture of continuous improvement.

We are encouraged that the FRC recognises that the firm has continued to invest in audit quality and made good progress through our Audit Quality Transformation Plan (AQTP). The FRC also noted that the firm’s communications remain clear and consistent around the importance of audit quality, and the firm’s new four-year strategy and the firm’s new senior management continue to reinforce this message.

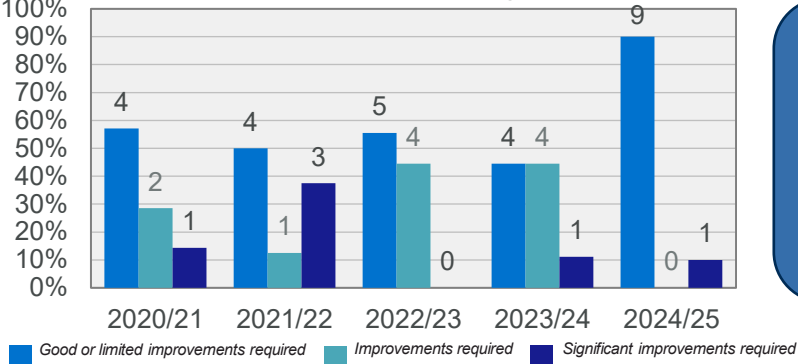
System of quality management (SoQM)

This is the first inspection cycle when ISQM (UK) has been applicable for the whole period, as 2023/24 was a transitional cycle from the ISQC (UK) 1. We have invested considerable time and resources in developing our SoQM and in monitoring responses, and we are pleased to see the FRC recognise this commitment. We recognise that whilst significant improvements have been made in the last year, we continue to enhance and develop our approach and documentation. We are in the process of addressing the findings raised this cycle – strengthening our responses to quality risks, design assessment and monitoring activities.

Key actions

To sustain and build on our progress, we will keep working hard and putting quality first, every time. We have strengthened our team, bringing in experienced individuals and top talent to support our success. We have taken robust actions to address the findings and root causes and apply the positive learnings. These include strengthening the firm’s policy on file archiving, reinforcing the guidance on group audits, and further improving our portfolio reviews and project management. We will sustain our efforts in ensuring that our quality plan and actions are fully embedded in our firm’s SoQM as part of ‘business as usual’ (BAU) and within the firm’s culture.

Results of inspection of individual audits at Forvis Mazars over last five years



90% of audits inspected by the FRC in 2024/25 were assessed as requiring no more than limited improvements

Good practice on individual file inspections

The FRC has identified examples of good practice, including on revenue, group audits and technical insurance provisions (including the involvement of actuarial specialists). These are positive indications of the effectiveness of our actions to enhance quality which are now better embedded into our firm’s SoQM. We are sharing these good practice examples with our teams to drive consistency and enhance audit quality.

Commitment to audit quality

Audit quality remains a strategic priority for our firm and our people. Our commitment and key strategic priority is to ensure the delivery of high-quality audits and to play our part in safeguarding the public interest, restoring trust in audit and corporate governance.

Whilst we are encouraged by the improvements, we know that audit quality is not a fixed point: sustaining the delivery of quality requires consistent focus on people, processes and technology. We remain focused on continuous improvement and on delivering audits that serve the public interest in the long term.

Contact

Forvis Mazars

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Forvis Mazars LLP is the UK firm of Forvis Mazars Global, a leading global professional services network. Forvis Mazars LLP is a limited liability partnership registered in England and Wales with registered number OC308299 and with its registered office at 30 Old Bailey, London, EC4M 7AU. Registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at www.auditregister.org.uk under reference number C001139861. VAT number: GB 839 8356 73

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Classification: Open	Decision Type: N/a
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Report to:	Audit Committee	Date: 20 October 2025
Subject:	Internal Audit Progress Report	
Report of:	Section 151 Officer	

Summary

1. This report outlines the work undertaken by Internal Audit from 1 July to 30 September 2025 which includes the progress to date to complete the 2024/25 audit plan and commence the 2025/26 audit plan. The report enables Members to monitor the work of the Internal Audit service, raise any issues for further consideration and provide an opportunity to request further information or to suggest areas for additional or follow up work.

The conclusions drawn from the report are:

- Work on completing the 2024/25 plan is nearing completion and work on the 2025/26 plan has commenced, with eleven reviews ongoing, two reports at draft stage and four audits allocated to auditors.
- 10 audit reports have been issued during the quarter 2 period.
- 12 first follow up exercises and six second follow up exercises have been completed between the period 1 July to 30 September 2025.

Recommendation(s)

- Members note this report and the work undertaken by Internal Audit.

Report Author and Contact Details:

Name: Adrian Blackshaw / Judith Smith

Position: Senior Auditors

Department: Corporate Core - Finance

E-mail: a.g.blackshaw@bury.gov.uk / judith.smith@bury.gov.uk

1.0 Background

- 1.1 This report outlines the work undertaken by Internal Audit from 1 July to 30 September 2025.
- 1.2 Management is responsible for establishing and maintaining appropriate risk management processes, control systems, accounting records and governance arrangements i.e., the control environment. Internal Audit plays a vital role in reviewing whether these arrangements are in place and operating properly and providing advice to managers. On behalf of the Council, Internal Audit review, appraise and report on the efficiency, effectiveness and economy of these arrangements and provide assurance to the organisation (Chief Executive, Executive Directors, and the Audit

Committee) and ultimately the taxpayers, that the Council maintains an effective control environment that enables it to significantly manage its business risks. The service helps the Council achieve its objectives and provides assurance that effective and efficient operations are maintained.

- 1.3 The assurance work culminates in an annual opinion given by the Head of Fraud, Audit Insurance and Risk on the adequacy of the Council's control environment, based on the work undertaken, and this opinion feeds into the Annual Governance Statement.
- 1.4 The Internal Audit Plan for 2025/26 provides for 689 days to be delivered across all Council departments and Persona. The Audit plan covers a range of themes and was approved by Audit Committee at the meeting on 8 April 2025.
- 1.5 Work has been continuing, completing the outstanding reviews from 2024/25 and starting Quarter 1 & 2 audits from the 2025/26 audit plan. Regular progress reports are produced, informing Members of audit activities, and this is the second report of the 2025/26 financial year covering the period from 1 July to 30 September 2025 which includes 13 completed weeks.

2.0 UPDATE

2.1 Annual Audit Plan

- 2.1.1 The 2025/26 audit plan is shown at Appendix A and has been updated to show the position at the 30 September 2025. When the 2025/26 plan was approved it provided for 13 audits to be carried forward from the 2024/25 plan. Actual non-finalised audits as at 31 March 2025 carried forward were 17.
- 2.1.2 The 2025/26 audit plan provided for 36 audit days to be allocated to reviews to be undertaken for Persona. A plan has now been agreed, and the audits are identified in Appendix A.

2.2 Audit Plan Progress

This report summarises the outcome of reviews undertaken, including work reported to Audit Committee in this period, work currently ongoing and draft reports which have been issued to Audit clients.

Audits completed and Reports Issued

- 2.2.1 During the period from 1 July to 30 September 2025, 10 audits have been finalised and issued since Audit Committee last met in July 2025. The 10 reports issued all relate to audit carried forward from the 2024/25 audit plan:
 - Asbestos – Performance Data Quality
 - Legionella – Performance Data Quality
 - Persona – Supported Living – Client Finances
 - Chapelfield Primary School
 - Bury & Whitefield Jewish Primary School
 - Complaints Procedure
 - Recruitment Process

- Emergency Duty Team
- Persona – Governance of the Persona Board
- Persona – Safeguarding

Three of the reports identified above provided limited assurance, six reports had a substantial assurance, and one report provided a full assurance rating.

All reports have been circulated to Audit Committee Members, the Leader of the Council and Cabinet Members.

- 2.2.2 Any level of assurance given to each audit is a balanced judgement based upon the established system of controls, the subject's approach to risk management and the nature of any recommendations and actions agreed. See Appendix B for explanations of the various levels of assurance.

Recommendations are classified over the categories of Fundamental, Significant and Merits Attention. See Appendix B for explanations of the various levels of priority.

- 2.2.3 The agreed actions to address the recommendations from the audit are designed to improve the control environment and / or improve “value for money” within the client's area of responsibility and we can report that the actions made in this period have been agreed by management.

Our audit reports include an action plan that records the detail of our findings, the agreed action that management intend to take in response to these findings and the timescale to undertake such action. This provides a record that progress can be measured against when we undertake our follow up audits.

2.3 Follow ups.

All audit reports are subjected to a follow up review. For those reports issued with limited assurance, a follow up review is undertaken three months after the report has been finalised, and for all other reports, a follow up is undertaken after six months. The recommendations which have been graded fundamental or significant are subjected to a detailed follow up which includes audit testing. Since April 2025, recommendations graded merits attention are now also followed up, with the officer identified in the management action plan, and assurance is obtained that the recommendation has been implemented.

A second follow up is undertaken six weeks after the first follow up, to pick up on any recommendations that have not been implemented or only had partial implementation. Updates are provided to Audit Committee.

A recommendation tracker is in place and all recommendations that are still either outstanding or partially implemented after the second follow up are reported to the Governance & Assurance Board, which is headed by the Council Monitoring Officer.

There are no plans for a third follow-up process. Any reviews with recommendations which have not been implemented / only partially implemented are then passed to the Governance & Assurance Board to progress. Additionally, recommendations with outstanding actions are currently being monitored on a periodic basis by the Members Assurance Group.

In addition, after the second follow up audit has been completed, the Chair of the Audit Committee has the discretion to request the relevant Director to attend the Audit Committee meeting.

12 first follow ups reviews and six second follow up reviews have been completed in the period 1 July to 30 September 2025.

All reports have been circulated to Audit Committee Members, the Leader of the Council and all Cabinet Members.

The Governance & Assurance Board has met three times to discuss outstanding recommendations since the last progress report. The September 2025 meeting received updates of 21 recommendations, 7 fundamental and 14 significant, which are still either partially implemented / not implemented. Whilst the total number of recommendations has increased since the last progress report, the direction of travel of total number of recommendations being classed as implemented at second follow up is positive. Quarter 2 Performance Measures & Targets 25/26 (Appendix C) identifies 78% of agreed actions have been implemented at second follow up audit review.

2.4 Other work

This section details other work completed by the audit team.

Assurance work – Ongoing reviews

2.4.1 There are eleven audits in progress from the 2025/26 plan. Audits which are currently taking place are:

- Freedom of Information / Subject Access Requests (carry forward 2024/25)
- Additional Hours / Overtime Payments (carry forward 2024/25)
- Hollins Grundy Primary School
- Catering Services provided to Secondary Schools
- Creditors – Deep Dive
- Care Leavers Finance Policy
- Revenues Recovery & Enforcement
- Value Added Tax (VAT) submissions
- Trusts Managed by the Council
- CCTV Compliance with the Code of Practice
- Payroll Voluntary Deductions

Assurance work – Draft reports

2.4.2 The following reviews carried forward into the 2025/26 plan have been completed and draft reports have been issued to the client:

- Purchase Card Expenditure
- Adults Financial Assessments

Assurance work – Allocated

2.4.3 Work has also commenced to deliver the audits detailed in the audit plan for 2025/26. The following audits have been allocated to an Auditor and preparation work is being undertaken.

- Persona – The Green Café

- St Andrews C of E Primary School, Ramsbottom
- GDPR – Officer Compliance
- Persona – Grundy Day Care Centre

Grants

- 2.4.4 The Bus Operator Grant 2024/25 verification exercises have been completed, signed off and submitted to the Department for Transport (DfT).

Supporting Transformation and Change

- 2.4.5 The Internal Audit Plan 2025/26 includes a provision of 74 days to be made available to support services throughout the year by providing consultancy advice or independent assurance as / when our input is appropriate.

Advice given in the period 1 July to 30 September 2025:

- Work is undertaken with Registrars on a quarterly basis to securely destroy any spoilt certificates
- Anti-money laundering checks
- Peel Tower – Income Collection
- Reconciliation work between Concerto and Unit 4
- Email retention and quarantine enquiry
- Attendance to the Procurement Continuous Improvement Group (PCIG)

2.5 Investigations / Fraud / Whistleblowing

The team continues to be available to support the business with internal investigations providing technical skills and advice when called upon and managing the whistleblowing hotline / online referrals.

Details of investigations are reported separately to Audit Committee in part B of the meeting.

2.6 School Audits

For 2025/26 the annual plan includes 50 days to undertake individual school reviews. The audit team have consulted with colleagues from Children's Services and have developed a school audit plan to be delivered. 5 school reviews are to be undertaken.

In addition, arrangements remain in place that Internal Audit will undertake School Audits on requests received, during the year, from the Executive Director of Children's Services and / or Director of Finance, where it is thought an audit review would be beneficial to the School and the Council.

A Schools Assurance Board has also been established within the Council and Internal Audit are represented on this group, providing advice to the group on specific issues which may arise at schools.

2.7 Collaboration

We have ongoing representation on sub-groups of the Northwest Heads of Internal Audit Group. The groups have been established to share good practice across the region.

- IT Audit Group
- Schools Audit Group
- Chief Audit Executive Group

2.8 Performance Measures and Targets

Please find at Appendix C performance measures & target results to the end of quarter 2 (1 April to 30 September 2025) where applicable. The results so far are not highlighting any areas of concerns.

Links with the Corporate Priorities:

- Internal Audit undertakes assurance work to all Departmental Directors and Statutory Officers regarding the systems in place, making recommendations for improvements to control and protect the assets and resources of the Council. The control and mitigation of the loss of funds gives the assurance that public money is used in an appropriate manner to deliver the Corporate Priorities.

Equality Impact and Considerations:

Under section 149 of the Equality Act 2010, the 'general duty' on public authorities is set out as follows:

A public authority must, in the exercise of its functions, have due regard to the need to -

- (a) eliminate discrimination, harassment, victimisation, and any other conduct that is prohibited by or under this Act.
- (b) advance equality of opportunity between persons who share a relevant protected characteristic and persons who do not share it.
- (c) foster good relations between persons who share a relevant protected characteristic and persons who do not share it.

The public sector equality duty (specific duty) requires us to consider how we can positively contribute to the advancement of equality and good relations and demonstrate that we are paying 'due regard' in our decision making in the design of policies and in the delivery of services.

Internal Audit provide assurance to Committee Members and the public that the organisation is delivering services in line with agreed policies and procedures which have considered the requirements of the Equality Act 2010.

Environmental Impact and Considerations:

- N/a – no decision required.

Assessment and Mitigation of Risk:

Risk / opportunity	Mitigation
Risks are highlighted in Audit Plans and in the terms of reference for each Audit review.	Internal Controls are reviewed in each audit to mitigate identified risks. Actions are reported to managers and progress is monitored and reported on a regular basis.

Legal Implications:

- The Council must have a sound system of internal control which facilitates the effective exercise of its functions, including risk management. This is both a legal requirement and a requirement of the Financial Regulations set out in the Council's Constitution. This report provides information on the work of the Council's Internal Audit Service, in ensuring compliance.

Financial Implications:

- There are no financial implications arising from this report. The work of the Internal Audit Service however supports the governance framework.

Background papers:

- Internal Audit Plan 2025/26 (Appendix A)
- Explanation of Opinion ratings (Appendix B)
- Performance Measures and Targets 2025/26 (Appendix C)
- Internal Audit and Follow Up Reports issued throughout the course of the year

Please include a glossary of terms, abbreviations and acronyms used in this report.

Term	Meaning
CCTV	Close Circuit TV
GDPR	General Data Protection Regulation
DfT	Department for Transport
PCIG	Procurement Continuous Improvement Group

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Appendix A Internal Audit Plan 2025/26

Updated to show position as at end of September 2025

CORPORATE GOVERNANCE AND RISK					
Directorate	Topic	Potential Control / Governance Issue	Proposed Audit Coverage	Indicative Days	Comments
Corporate Core	GDPR - Officer Compliance	Non-compliance to GDPR legislation	Review GDPR compliance with regards to information held within Council Buildings and Depots	12	Audit has been allocated
Financial					
Corporate Core - Finance	Creditors - Deep Dive	Non-compliance with Contract Procedure Rules within departments	Review a sample of purchases between £10-50K crosscutting all departments to ensure 3 quotations have been obtained	25	Audit is in progress
Corporate Core - Finance	Income & Banking Key Controls	Errors and omissions could result in weaknesses in the integrity of financial data and statements	Review of controls within the key finance systems, looking at transactions processed during 2024/25, to support closure of accounts process	12	Limited Level of Assurance given on 2023.24 Key Controls
Corporate Core - Finance	Main Accounting Key Controls	Errors and omissions could result in weaknesses in the integrity of financial data and statements	Review of controls within the key finance systems, looking at transactions processed during 2024/25, to support closure of accounts process	12	Limited Level of Assurance given on 2023.24 Key Controls

Directorate	Topic	Potential Control / Governance Issue	Proposed Audit Coverage	Indicative Days	Comments
Corporate Core - Finance	VAT	VAT submissions are inaccurate and are not supported by adequate documentation	To review and assess the process for making submissions to HMRC	12	Draft report is currently being review
Corporate Core - Finance	Grants Register	Grants are not being processed correctly on the Unit 4 system. No assurance that grant applications are being appropriately authorised before submission	Review grant register and a sample of grants applications to ensure that correct processes are being adhered to	12	Area never been audited
Corporate Core - Finance	Trusts managed by Council	Trusts managed by the Council are not being administered in line with conditions	Establish all trusts managed by the Council and ensure compliance with the agreed conditions	12	Audit has been allocated
Corporate Core - Finance	Housing Rent Collection & Control	Responsibility for rent collection has transferred from Six Town Housing to the Revenues & Benefits team. Assurance required that systems and processes are suitable	A full review of the current systems and processes following the transfer from Six Town Housing to the Revenues & Benefits team	17	Deep Dive

Directorate	Topic	Potential Control / Governance Issue	Proposed Audit Coverage	Indicative Days	Comments
Corporate Core - Finance	Revenues Recovery & Enforcement	Lack of consistency in the application of post liability orders	Post liability order process for CTAX & NNDR	12	Audit is in progress
HR Systems					
Corporate Core - HR	Payroll - Deductions	Lack of consistency in the way that deductions are being processed	To review employee approved deductions to ensure transactions are being processed consistently	17	Audit is in progress
Corporate Core - HR	Payroll - Leavers Deep Dive	Ex employees and agency staff potentially still having access to IT systems, equipment and buildings	Review a sample of leavers from each department to ensure that the leavers process is consistently applied	12	
Grants and Verification					
Children & Young People	(GM) Supporting Families (TFG)	Failure to comply with grant requirements and failure to deliver programme objectives	Routine annual review. GMCA have been granted devolved powers over the programme and are collaborating to develop a more traditional / risk-based approach to the annual assurance work. Reviews to be undertaken once /	12	Annual work for GMCA Removed from plan, audit not required.

			twice a year as directed by GMCA and the devolution agreement		
Directorate	Topic	Potential Control / Governance Issue	Proposed Audit Coverage	Indicative Days	Comments
Corporate Core – Finance	Grant Claims	Failure to comply with grant arrangements	Certification of those grant claims required to be certified by the Council's Head of FAIR and/or Chief Executive during 2025/26	10	Annual work Reduced from 15 days allocated within 2024/25 audit plan Audits have been completed on: • Bus Operators Grant 2024/25
SERVICE AREAS					
Children & Young People	Care Leavers - Finance Policy	New finance policy is not being adhered to	Review the finance policy and sample test cases to ensure that it is being adhered to.	12	Audit is in progress
Children & Young People - Schools	Schools	Appropriate processes and control are not maintained over school finances	Provision for undertaking reviews at schools.	50	Proposed to undertake audits at the following schools: • The Elton High School • St Andrews, Radcliffe

					• St Peters • Hollins Grundy – Audit visit undertaken • St Andrews, Ramsbottom – Audit has been allocated
Directorate	Topic	Potential Control / Governance Issue	Proposed Audit Coverage	Indicative Days	Comments
Housing	Complaints Procedures	This is not part of the Councils process. Complaints not being monitored or actioned	Review of system for receiving and dealing with complaints.	12	Identified within departmental risk register
Housing	Day to Day Repairs	Repairs are not completed in a timely manner and to a satisfactory standard	Review the processes in place for the day-to-day repairs of the Council Housing stock	17	Identified within departmental risk register
Operations	Waste Management	Inadequate arrangements in place for the provision of waste services which may result in reputational damage	Review the processes and procedures in relation to the management and the delivery of the Waste Management Service.	17	Roll forward from 2024/25 New IT system being implemented
Operations	Catering Service provided to Secondary Schools	Traded service is not cost effective	Review of the Service Level Agreements, invoicing and overall service costings provided into Secondary Schools within the Bury area	17	Audit is in progress

Health & Adult Care	Quality Assurance on Care Market Providers	Inadequate arrangements in relation to the quality assurance visits undertaken on Care Market Providers	Review of quality assurance process undertaken by the commissioning team	12	
Directorate	Topic	Potential Control / Governance Issue	Proposed Audit Coverage	Indicative Days	Comments
Health & Adult Care	Direct Payments - Adults	Misappropriation of public funds intended for vulnerable adults	Review the processes and procedures to ensure that Direct Payments are being managed effectively to reduce fraud and corruption and ensure transparency and accountability.	17	
Corporate Core	CCTV	Failure to adhere to the agreement and follow the CCTV Code of Practice could impact on the Council's reputation and reliance placed on the CCTV function in supporting other agencies and community safety.	Annual review as required by CCTV agreement.	7	Annual Review Audit is in progress
Place	Capital Programme	Failure to meet corporate objectives and ineffective use of resources	Identify a capital scheme that has taken place. Review to ensure that best practice was followed, considering project initiation, procurement of works,	17	Roll forward from 2024/25

			ongoing monitoring, and administration of payments, record keeping and post project implementation review.		
			TOTAL	355	

OTHER COMMITMENTS		
Activity	Indicative Days	Comments
Completion of audits commenced in previous year: <u>2024/25</u> Corporate Purchase Cards Unit 4 expenditure reports and analysis Emergency Duty Team Persona – Supporting Living – Client Finances Housing – Legionella – Performance Data Quality Debtors – Invoice Processing Chapelfield Primary Complaints Procedures Bury & Whitefield Jewish Primary Persona – Safeguarding Housing – Asbestos – Performance Data Quality	79	13 carry forward audits from the 2024/25 plan were originally identified however, 17 draft audits were carried forward into the 2025/26 year. The additional 4 audits carried forward are: • Our Lady of Grace RC Primary School • Register of Processing Activities • Recruitment Process • Adult Financial Assessments As at the end of September 2025, 13 audits carried forward had been finalised: • Our Lady of Grace RC Primary School • Register of Processing Activities • Debtors – Invoice Processing

Persona – Governance of the Persona Board FOI / Subject Access ITrent – Payroll – Additional Hours / Overtime Payments		• Emergency Duty Team • Persona – Supported Living – Client Finances • Housing – Legionella – Performance Data Quality • Chapelfield Primary • Complaints Procedures • Bury & Whitefield Jewish Primary • Persona – Safeguarding • Housing – Asbestos – Performance Data Quality • Persona – Governance of the Persona Board • Recruitment Process
Audit work for Persona (separate audit plans)	36	Three 12-day audits have been agreed with Persona. These are: • The Green Café – Audit has been allocated • Grundy Day Care Centre – Audit has been allocated • Employment Pathway Team
Post Implementation Reviews and Action Tracking First and Second follow ups	105	
Contingency for Audit Investigations / Whistleblowing Investigations	40	Reduced from 60 days allocated in 2024/25 plan as only 28 days used up to and including period 12. Up to the end of September 2025, 40 days have been used to investigate several investigation / whistleblowing / cases.

Contingency for reactive or unplanned work, management request, consultancy work, working group attendance and advice & guidance request	74	Up to the end of September 2025, 30 days have been used for reactive / unplanned work and provide advice and guidance to departments.
Audit Service Management and administration, including service development, assurance mapping, Quality Assurance and Improvement Programme, Internal Audit Charter and Strategy, audit planning and Committee's support	200	
Provisions for annual leave / training / sickness	362	
Provision of ICT review – by Salford Computer Audit Services (System Licencing)	20	Planning meeting to be arranged with Salford Computer Audit to agree work to be undertaken for this financial year.
Total:	916	
Combined Total:	1271	
Audit days to be delivered	689	(Exclude 200 + 362)

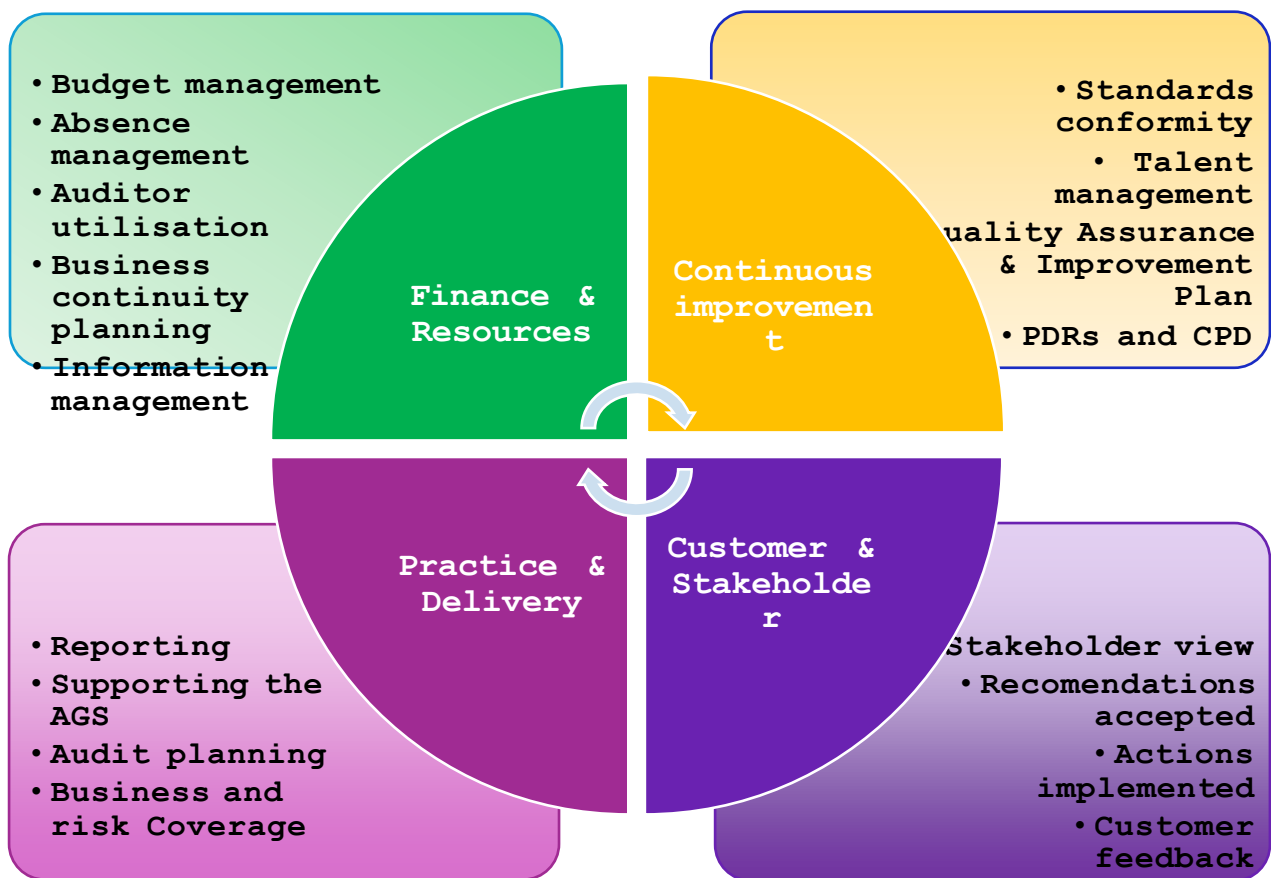
Explanation of Opinion ratings:

Overall Opinion	Explanation
Full	The framework of governance, risk management and control is adequate and effective. No recommendations have been made or a small number of recommendations rated as merits attention have been identified within the action plan.
Substantial	Some improvements are required to enhance the adequacy and effectiveness of governance, risk management and control. A maximum of 2 significant rated recommendations have been identified within the action plan.
Moderate	There are significant weaknesses in the framework of governance, risk, management and control such that it could be or could become inadequate and ineffective. More than 2 significant rated recommendations have been identified within the action plan.
Limited	There are fundamental weaknesses or 7 or more significant weaknesses in the framework of governance, risk management and control such that it is inadequate and ineffective or is likely to fail. A fundamental recommendation rating or 7 or more significant recommendations have been identified within the action plan.

Explanation of Recommendation ratings:

Recommendation	Explanation
Fundamental	Action required to address a fundamental breakdown of control and / or to prevent a serious financial loss.
Significant	Action required to address a significant control weakness and /or to significantly improve operational efficiency.
Merits Attention	Action required to enhance control and / or to improve operational efficiency.

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Balanced Scorecard**Finance & Resources**

Aspect	Detail	Target	Quarter 1&2 Results
Budget management	The budget has been set at a level agreed to fully staff the service to deliver a volume of work to enable delivery of the audit plan.	Between "On Target" and less than 5% "underspend"	N/A
Auditor utilisation (audit days)	Pro rata based on 184 'chargeable' days delivering audit work per FTE employee	> 95%	N/A
Absence management	Planning includes contingency of up to a maximum of 6 'sickness' days per employee	< 5 'sick days' per FTE per year	23 days as at end of quarter 2.
Business continuity plan	Business continuity plan reviewed and updated	Met	It was planned for the BCP to be reviewed in quarter 2, however due to the absence of the Head of FAIR this has not progressed.
Information management	Retention schedule complied with	Met	Met

Customer & Stakeholder

Aspect	Detail	Target	Quarter 1&2 Results
Feedback	Post audit surveys are issued and the result analysed to provide an indication on quality	90% Positive	12 issued and 5 received back as at end of quarter 2 40% response rate with 100% positive feedback
Stakeholder view	Feedback from Directors and AC (confirmed verbally at meetings)	Met	Met
Recommendations accepted	Recommendations for action are accepted by management and developed collaboratively into agreed actions	95%	99% 1 recommendation not accepted due to capacity
Improvement (actions implemented)	Agreed actions are implemented (or substantial progress being made toward implementation) at time of follow-up	95%	78% 23 recommendations followed up 18 recommendations implemented

Continuous Improvement

Aspect	Detail	Target	Quarter 1&2 Results
Quality Assurance & Improvement Plan	QAIP updated and reported to the autumn quarter's AC	Met	To be reported at December meeting
Conformity (GIAS)	Assessment against the Standards undertaken	100%	To be reported at December meeting
PDRs / CPD	Annual PDRs of team members completed	Met	Met
Talent management	Needs assessment completed and training plan developed	Met	Training Assessment have been undertaken but still to be analysed

Practice & Delivery

Aspect	Detail	Target	Quarter 1 Results
Supporting the Annual Governance Statement	Annual report & HOIA Opinion provided in time to inform the AGS	Met	Met

Audit planning	Draft plan prepared in time for March / April Audit Committee	Met	Met
Reports issued promptly	Draft report prepared and provided to the client within 10 days of fieldwork completion	90%	75% Due to absences within the team during Quarter 2
Business and risk coverage (assurance)	Sufficient coverage of business areas and risk to inform the HOIA opinion	Met	Met

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