



The Police and Crime  
Commissioner for  
South Yorkshire

# Statement of Accounts 2023/24 to 6<sup>th</sup> May 2024



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The Statement of Accounts for the Police and Crime Commissioner for South Yorkshire Police for the year ended 6 May 2024 has been prepared and published in accordance with the Accounts and Audit Regulations 2015 and the Code of Practice on Local Authority Accounting in the United Kingdom 2023/24 ("the Code") issued by the Chartered Institute of Public Finance and Accountancy. The Code is based on International Financial Reporting Standards, as adapted for the UK public sector under the oversight of the Financial Reporting Advisory Body.



Sheffield Peace Gardens

# 1. Introduction



# Annual Governance Statement

## INTRODUCTION

Up to the 7 May 2024 the Police and Crime Commissioner (PCC) and Chief Constable (CC) worked to a common Joint Corporate Governance Framework (JCGF) which determined how they and their respective organisations undertook business together.

As at the 7 May 2024 the PCC functions transferred to the South Yorkshire Mayor with the staff transferring to the South Yorkshire Mayoral Combined Authority (SYMCA). SYMCA has adopted the JCGF however amendments have been made in respect of statutory functions and some roles and responsibilities. Most processes have stayed the same however some changes have been made to align with those already in place at SYMCA e.g., procurement processes for the former Office of the Police and Crime Commissioner (OPCC).

The JCGF reflects the principles of the CIPFA '*Delivering Good Governance in Local Government: Framework*' and the associated '*Guidance Notes for Policing Bodies in England and Wales*', both published in 2016 (the CIPFA / SOLACE Framework).

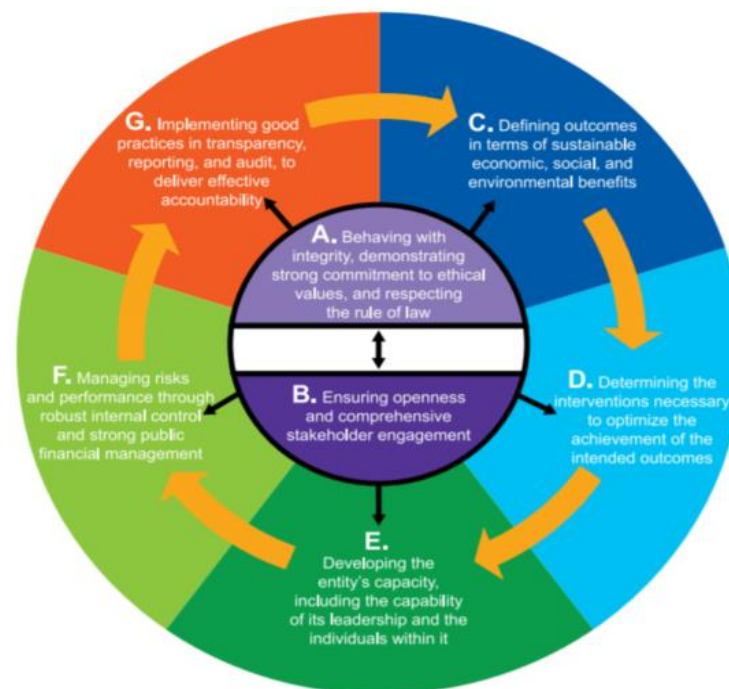
The CIPFA / SOLACE Framework requires local authorities to publish an Annual Governance Statement, and to be responsible for ensuring that:

- their business is conducted in accordance with all relevant laws and regulations.
- public money is safeguarded and properly accounted for.
- resources are used economically, efficiently and effectively to achieve agreed priorities which benefit local people.

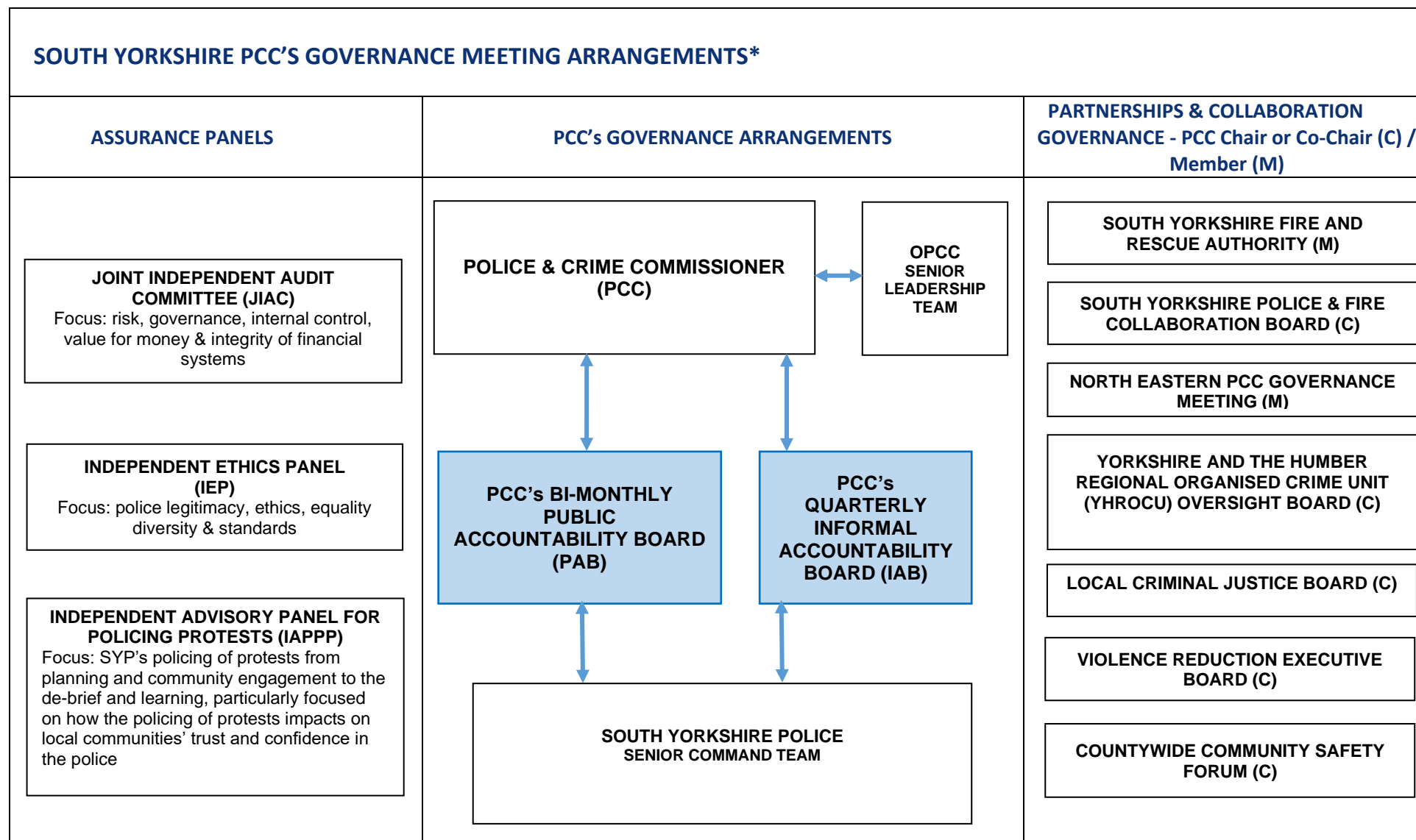
The system of internal control is a significant part of the JCGF and is designed to manage and reduce risk to a reasonable level. It can, however, provide only reasonable and not absolute assurance of effectiveness. The system of internal control is a continuous process, designed to identify and prioritise risks to the achievement of the PCC's policies, aims and objectives, to evaluate the likelihood and impact of those risks being realised, and to manage them economically, efficiently and effectively.

As two distinct corporations sole, the former PCC and CC each had responsibility for conducting, at least annually, a review of the effectiveness of their individual and joint governance arrangements. The reviews were informed by: consideration of the PCC's Assurance Framework for risk, governance and internal control; the work of Internal Audit; the work of the Joint Independent Audit Committee (JIAC); other assurance panels' activity; and the managers within both the Office of the Police and Crime Commissioner (OPCC) and South Yorkshire Police (SYP). They were also informed by the comments received from external auditors and other agencies, taking account of the improvements identified. The review process is being updated moving forwards to complement processes currently undertaken in SYMCA.

The diagram below illustrates the "core principles" underpinning the CIPFA/SOLACE Framework and how the various principles for good governance relate to each other. Principles A and B permeate implementation of principles C to G. The diagram also illustrates that good governance is dynamic, and that an organisation as a whole should be committed to improving governance on a continuing basis through a process of evaluation and review.



## Annual Governance Statement (continued)



\*PCC's governance meeting arrangements for 2023/24. These are being reviewed post Mayoral transfer to complement those currently in place at SYMCA.



## Annual Governance Statement (continued)

### REVIEW OF EFFECTIVENESS

The annual review of the effectiveness of the PCC's assurance arrangements for risk, governance and internal control (the review) has been carried out by the former PCC's Senior Leadership Team (SLT), in conjunction with the previous PCC, and involves the consideration of information from a variety of sources, including the previous PCC's developing assurance framework and senior officer statements of assurance. The review determines, amongst other things, whether any 'significant governance issues' are identified.

One of the key assurance statements, in reviewing effectiveness, is the annual report and opinion of the Head of Internal Audit. The Head of Internal Audit reported to the Joint Independent Audit Committee a reasonable assurance opinion in relation to governance, risk management and internal control framework.

The Local Code of Governance (the Local Code) forms part of the Joint Corporate Governance Framework (JCGF). It guides how the former PCC (now Mayor for South Yorkshire) and CC conduct business, in the best interests of the public, to make South Yorkshire a safe place to live, learn and work. It sets out how they govern both jointly and separately.

### SIGNIFICANT GOVERNANCE ISSUE - DEFINITION

For the purposes of the annual review, a 'significant governance issue' is defined as:

*'An issue requiring action necessary to avoid exposure to a substantial risk to the achievement of the objectives of the system under review.'*

### SIGNIFICANT GOVERNANCE ISSUES

During the 2019/20 financial year, a significant governance issue was identified in relation to the IT collaboration between South Yorkshire and Humberside PCCs. Whilst we recognise that a lot of work has taken place in this area and significant improvements have been made, this issue has still not been fully resolved. It was anticipated that this would be resolved during 2023/24 but timeframes have slipped, and this is still ongoing.

Whilst the collaborative partners will continue to consider a range of options for future delivery in 2024/25, steps will be put in place to ensure adequate risk, governance and control arrangements exist, whichever options are pursued. Both officers and the Joint Independent Audit Committee are actively monitoring the progress that is being made.

Regional Procurement was raised as a potential concern in 2022/23. This issue has now been resolved and the collaboration agreement dissolved. Local provision is being implemented.

Following the transfer of PCC functions to the South Yorkshire Mayor, due diligence performed on the PCC's debt management arrangements has identified a significant omission in complying with proper accounting practice with regard to charging the revenue budget with amounts set aside for the repayment of debt (known as the Minimum Revenue Provision or MRP). This omission applies to PCC capital expenditure financed by borrowing from the financial year 2018/19 to 2023/24 of £65m in aggregate. Due diligence has also identified that no MRP charges associated with this capital investment have been included within the medium-term financial strategy for financial year 2024/25 and beyond. This led to a S.114 Notice being issued jointly by SYMCA's section 73 Officer and Monitoring Officer to the Mayor regarding the failure to comply with statutory MRP guidance giving rise to a deficiency to the Police Fund revenue budget.

## Annual Governance Statement (continued)

As a consequence, work has been undertaken with support from external advisors to quantify the extent of the omission and to work with the Police, Stakeholders, Central Government and external auditors to seek a solution which enables the error to be addressed in a sustainable way. The MRP omissions will be financed over 25 years to align with other interventions being taken to support the Policing Budget and Medium Term Resource Strategy in line with discussions with the Home Office. In addition, confirmation has been received from the Home Office on the intervention they will support whilst work continues with them on Spending Review submissions. The Police and Crime budget approved by the Mayor, was presented at the Mayoral Combined Authority Board 18 March 2025 and includes the cost of the MRP omissions on this basis.

### SUMMARY

The former OPCC has continued to progress and improve its governance arrangements during the year and this work continues into SYMCA where a governance review is being undertaken in conjunction with SYP. Through monthly reporting the Senior Leadership Team (SLT) considers risk, governance and internal control matters. SLT works to identify and mitigate strategic risks, examine the progress made, and make recommendations to discharge issues where appropriate. Regular reporting to the Joint Independent Audit Committee on a quarterly basis on such matters has continued throughout the year.

During 2023/24, the Government approved the transfer of PCC functions to the Mayor in South Yorkshire with effect from May 2024. The transfer of PCC functions to the Mayor of the South Yorkshire Combined Authority presents opportunities to align police and crime priorities with transport, regeneration, and skills, and to improve outcomes for the public. To ensure smooth and effective transfer of all PCC functions, assets and liabilities, a Programme Manager was appointed and formal Programme Board (co-chaired by the South Yorkshire Combined Authority (SYMCA) Executive Director of Policy and Strategic Development and the OPCC Chief Executive and Solicitor) was established to oversee all the activity required, including that of a Legal, Governance and Risk Management Working Group. This Group was charged with the identification of legal issues and to ensure strong and clear governance arrangements are in place for all policing and crime functions transferred to SYMCA.

We continue to scan the horizon, enabling the early identification of future issues that may impact on our governance arrangements. Current areas for monitoring and action include:

- The changing political landscape following the Election
- Additional statutory responsibilities arising from the Victims and Prisoners Act 2024
- Ever increasing demand and expectation on policing – including protests, security of democratic candidates and kennelling costs for banned dog breeds
- Capacity to deliver against additional funding
- Changes to Misconduct Regulations as a result of the Misconduct Review
- National learning regarding police legitimacy, including Angiolini inquiry report recommendations and further changes to the arrangements for police misconduct
- Trust and confidence in policing given the national picture
- Digital policing including Artificial Intelligence and Facial Recognition

## Annual Governance Statement (continued)

### CONCLUSION

In the financial year 2024/25, we will ensure the new governance arrangements for policing and crime within SYMCA are effective.



**Gareth Sutton**

Executive Director Resources and Investment – Section 73 Officer

31 March 2025

A handwritten signature in blue ink, reading "g.sutton".

**Oliver Coppard**

Mayor for South Yorkshire

31 March 2025

A handwritten signature in blue ink, reading "C. Coppard".



Barnsley Town Hall



## 2. Written Statements



# Chief Finance Officer's Narrative Report

## 1. SOUTH YORKSHIRE AS A PLACE

South Yorkshire consists of the four local authority areas of Barnsley, Doncaster, Rotherham and Sheffield, covers 599 square miles and has a mixture of both urban and rural areas. The rivers running from the Pennines to the west of the county supported the steel manufacturing industry with Sheffield once being the undisputed iron, steel and cutlery capital of the world. The County has a number of areas of deprivation concentrated within what were, originally, the mining communities and some of the urban areas of the city and townships.

The County has a population of just over 1.39 million (Office for National Statistics 2022) with 10.0% from a minority ethnic background (Census 2021). The elderly population is expected to rise significantly over the next few years and the residential population is supplemented by university students and the large numbers who visit, socialise in, commute into, or travel through the County each year. The transport infrastructure includes major rail stations.

## 2. SOUTH YORKSHIRE POLICE AREA

SYP is the sixteenth largest of the forty-four forces in England, Wales and Northern Ireland (from Government Statistics for Police Workforce September 2023). The Force is divided into four policing districts, which are co-terminus with the Local Authority areas. In addition, the Force has central departments that provide specialist support services such as Operational Support Unit and Crime Services which deal with threats posed by public disorder, firearms, child abuse and organised crime, whilst being responsible for planning around civil emergencies. These services, whilst less visible than front line policing, have been integral to meeting the former PCC's strategic policing priorities and the Force's operational objectives.

The functions of the PCC transferred to the South Yorkshire Mayor with effect from 7 May 2024. As a consequence, these financial statements run from the period 1 April 2023 to 6 May 2024, in line with the legislation relating to the transfer. The former OPCC transferred to the South Yorkshire Mayoral Combined Authority (SYMCA) at the same time.

## 3. FINANCE DEPARTMENT

His Majesty's Inspectors published their assessment in March 2023, and the force was rated 'good' in five of the categories inspected, 'outstanding' in three and 'adequate' in one, cementing a pattern of continuous improvement. The next review is due 2024/25.

The SYMCA and Force Finance Departments continue to work together to produce financial information which is of high quality, accurate, relevant and up to date to the various stakeholders.



**Gareth Sutton**

Executive Director Resources and Investment  
Section 73 Officer  
South Yorkshire Mayoral Combined Authority

31 March 2025

# About South Yorkshire



## Sheffield (population 566,242)

### Key Facts:

- Area of 142 square miles
- M1 Motorway
- Fourth largest city in England \*
- Major sporting venues including English Institute of Sport
- Major universities
- Meadowhall shopping centre

For more details on Sheffield visit the Council website at:

[www.sheffield.gov.uk](http://www.sheffield.gov.uk)

\* per population data Office for National Statistics 2022

## Doncaster (population 311,027)

### Key Facts:

- Area of 219 square miles
- M18 Motorway and A1(M)
- Frenchgate shopping centre
- Doncaster Racecourse
- The Dome leisure centre

For more details on Doncaster visit the Council website at:

[www.doncaster.gov.uk](http://www.doncaster.gov.uk)

## Rotherham (population 268,354)

### Key Facts:

- Area of 110 square miles
- M1 Motorway
- Parkgate shopping centre
- Magna Science Adventure

For more details on Rotherham visit the Council website at:

[www.rotherham.gov.uk](http://www.rotherham.gov.uk)

## Barnsley (population 246,482)

### Key Facts:

- Area of 127 square miles
- M1 Motorway, Dearne Valley Parkway (A630)
- Alhambra shopping centre
- Glass Works
- Barnsley Civic Centre

For more details on Barnsley visit the Council website at:

[www.barnsley.gov.uk](http://www.barnsley.gov.uk)

## About South Yorkshire (continued)

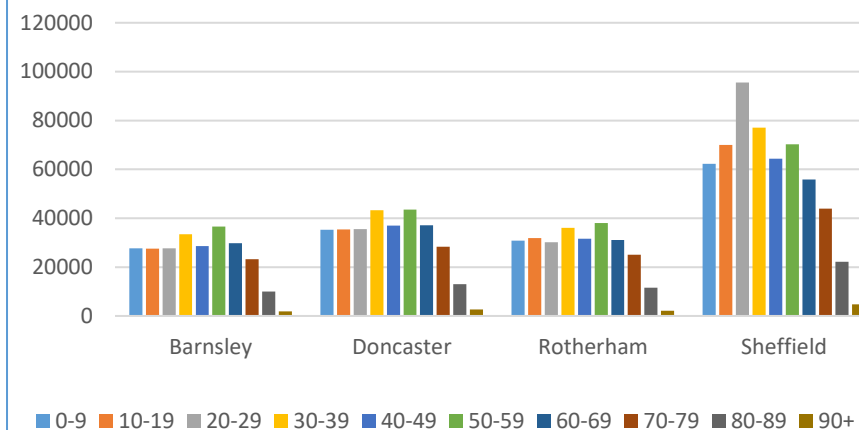
The mid 2022 population data for South Yorkshire as provided by the Office for National Statistics is as follows:

Age Groups	Barnsley	Doncaster	Rotherham	Sheffield	Total
0-9	27,667	35,286	30,835	62,249	156,037
10-19	27,565	35,458	31,811	70,044	164,878
20-29	27,717	35,486	30,220	95,604	189,027
30-39	33,499	43,277	36,057	77,115	189,948
40-49	28,624	36,920	31,549	64,321	161,414
50-59	36,636	43,530	38,046	70,199	188,411
60-69	29,769	37,176	31,137	55,868	153,950
70-79	23,161	28,287	25,122	43,897	120,467
80-89	10,004	12,982	11,499	22,174	56,659
90+	1,840	2,625	2,078	4,771	11,314
<b>Grand Total</b>	<b>246,482</b>	<b>311,027</b>	<b>268,354</b>	<b>566,242</b>	<b>1,392,105</b>

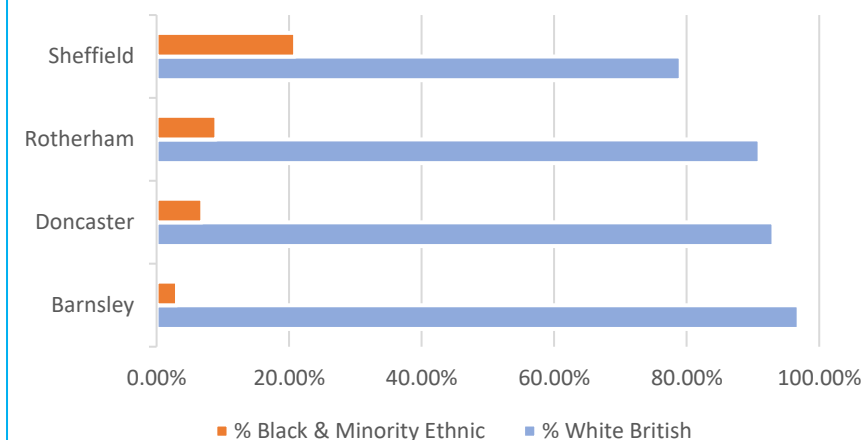
The total population for White British and Black & Minority Ethnic (BME) groups in 2021 (from Census) is as follows:

Area	Barnsley	Doncaster	Rotherham	Sheffield	Total
Total Population	244,572	308,104	265,806	556,523	1,375,005
% White British	96.9%	93.1%	91.0%	79.1%	90.0%
% Black & Minority Ethnic	3.1%	6.9%	9.0%	20.9%	10.0%

### South Yorkshire Population 2022



### White British and BME Groups in 2021





### 4. POLICE AND CRIME PLAN

The Police and Crime Plan (working together for a safer South Yorkshire) was updated for the Police and Crime Commissioner's last year in office. The Police and Crime Plan Priorities remained the same (Protecting Vulnerable People, Tackling Crime and Anti-Social Behaviour, Treating People Fairly) but with a focus on areas such as violence against women and girls, doing more about rural crime, tackling serious violence.

As well as these priorities, there are four fundamental, underpinning principles: putting victims first, improving public trust and confidence in the police, demonstrating value for money and supporting sustainability.

The former PCC monitored the progress of the police and partners in achieving the priorities through the performance management framework. This uses a range of measures linked directly to the priorities of the plan and to certain national priorities that the PCC is required to publish information about. The high-level measures have been reported publicly each quarter.

#### OUR PRIORITIES

##### 1. Protecting vulnerable people

Any of us might become vulnerable at any time in our lives, including due to being the victim of crime. Victim vulnerability needs to be recognised at the earliest opportunity so that the response can be tailored to meet victims' needs. Through the plan, the former PCC wanted to ensure that a range of services was in place to support victims, including the most vulnerable, and to obtain feedback in order to deliver effective victim led services that continually evolve to meet victim specific needs.

The former PCC asked the police to have an increased focus on violence against women and girls, domestic abuse and tackling the exploitation of children and adults, and fraud and cyber-crime.

##### 2. Tackling crime and anti-social behaviour

Tackling crime and anti-social behaviour needs a high degree of partnership working between the police and other agencies to be effective. Police, Fire and Probation also have a duty to collaborate to keep people safe. Community Safety Partnerships (CSPs) are a key way in which partners across South Yorkshire work together to tackle crime and anti-social behaviour and to keep people safe. Key focuses of the police and crime plan include neighbourhood crimes and policing, drugs supply and demand and organised crime and serious violence.

Neighbourhood policing relies on good partnership working with all local agencies including in Safer Neighbourhood Services where partners are co-located in the same building to address local priorities more effectively. Wider criminal justice partners come together in South Yorkshire as part of the Local Criminal Justice Board. The Violence Reduction Unit continues to promote a public health approach to tackling violent crime with close partnership working between local authorities, the voluntary and charity sectors, health partners and others, and a partnership violence response strategy is now in place.

##### 3. Treating people Fairly

As with the first priority of protecting vulnerable people, any of us may find ourselves victims of unfair treatment. This priority was about issues that concern the South Yorkshire Police (SYP) themselves as well as those that affect the public.

The former PCC asked the Independent Ethics Panel to work with the police in understanding whether different groups within communities are treated differently in their interactions with the police, or they believe they are, why this happens, and the implications for individuals, communities and levels of trust and confidence in the police.

#### VALUE FOR MONEY SERVICES

As the funding we receive is from government and local taxation, we must be able to demonstrate to local communities and taxpayers that the services provided are delivering value for money.

The 2023/24 approved budget included a £3.7m saving plan, with further savings of £26.2m required to balance the budget in future years. The former PCC asked that a co-ordinated savings programme be drawn up which aligned to our demands and priorities for the future services, scrutinised by the Joint Independent Audit Committee. The need for these savings continues throughout the MTRS (Medium Term Resource Strategy) period, with considerable savings required to balance the budget moving forward.

## Chief Finance Officer Narrative Report (continued)

### PERFORMANCE

#### Achievements 2023/24

There were a number of significant achievements in the former OPCC group throughout the year, reinforcing the focus on continuous improvement. This focus continues within the SYMCA.

Last year the Force received the strongest set of grades that it has ever achieved from the HMICFRS PEEL inspection with three 'outstanding's, five 'good's and one 'adequate' with innovative practice identified in several areas. Work is still progressing in terms of continuous improvement, efficiency and effectiveness.

The national police officer uplift programme has been implemented successfully in South Yorkshire, the total officer headcount rising to 3,137 as of 31 March 2024 compared against 2,477 when the Uplift Programme commenced. The force has exceeded the National Uplift Target (3,049 officers) and recruited sufficient officers to also cover precept commitments, which has required significant investment in supporting areas across the force. The force has also provided officers to support regional Counter Terrorism Policing (CTPNE) as well as meet the additional National Uplift Target to provide officers to the Yorkshire and Humber Regional and Organised Crime Unit (YH-ROCU) within the total volumes. Meeting these national targets has secured the initial provision of funding for the force.

Other achievements for the former OPCC and Force include the following:

#### 1. Protecting vulnerable people

- ✓ Continued to provide a range of victim support services including successfully gaining additional funding of over £5.47m during 2023/24 to support victims and survivors.
- ✓ Supported over 45,600 victims through PCC commissioned victim services.
- ✓ Continued to provide grant funding to community projects supporting the objectives of the police and crime plan. 26 community grants were given, valued at £225,000.
- ✓ Co-funded and/or co-commissioned domestic abuse services in each local authority area of South Yorkshire.
- ✓ Implemented recommendations from the Local Criminal Justice Board's (LCJB) Task and Finish Group set up in 2022/23 aimed at helping and supporting victims to progress their cases fully through the Criminal Justice System (CJS).
- ✓ The launch of two Violence Against Women and Girls media and communication campaigns (#MenStepUp and #EveryManCan). Both campaigns focused on the role men can play in addressing violence against women and girls by highlighting some of the actions they can take to support women and girls to feel safe including calling out unacceptable behaviour.

- ✓ The introduction of four dedicated exploitation teams across each of the South Yorkshire policing districts. These teams are co-located alongside local authority contextual safeguarding teams to ensure a partnership approach to the assessment of risk. This means a better focus on the current and evolving nature of child exploitation in South Yorkshire, including by organised crime groups.
- ✓ The continuation and embedding of a 'Right Care, Right Person' initiative, initially launched in March 2023, aimed at ensuring that health calls for service are responded to by the most appropriate agency and the force is working with partners to ensure that vulnerable people are given the most appropriate care and support at the earliest opportunity.

#### 2. Tackling crime and anti-social behaviour

- ✓ The force recorded 157,115 investigations in 2023 (Jan to Dec) compared with 159,693 in 2022 (Jan to Dec), a reduction of 1.6%.
- ✓ Whilst 999 call volumes have increased by 0.3% in 2023 compared to 2022, 999 wait time has been reduced by four seconds compared to the average wait time in the previous twelve-month period. It now takes on average six seconds to answer a 999 call, compared to ten seconds in 2022.

## Chief Finance Officer Narrative Report (continued)

- ✓ Continued to focus on the disruption of Organised Crime Groups through SYP's specialist Fortify Team which has seen some positive results of disruption work and investigations. This has led to significant numbers of arrests and the recovery of large amounts of drugs and assets.
- ✓ South Yorkshire received additional Home Office funding to tackle Anti-social behaviour (ASB) using regular high visibility foot patrols in a number of "hotspot" locations. These hotspots were identified through long-term analysis as the most persistent high-volume locations and GPS trackers were used to ensure ongoing compliance with patrolling and data collection.
- ✓ The Violence Reduction Unit (VRU) co-ordinated work by the Serious Violence Duty partners to develop a South Yorkshire Serious Violence Reduction Strategy and Strategic Needs Assessment, which were published in February 2024. The VRU also provided grants of more than £300,000 across 20 organisations in South Yorkshire, supporting young people and preventing them from becoming involved in violence.
- ✓ Supported SYP in hosting the region's first Retail Crime symposium in December 2023. Working alongside leads from major national retailers and local area managers, an agreement to increase understanding and improve local outcomes was established through a countywide business crime charter.

- ✓ Worked closely with SYP in highlighting, both to local communities and central government, the increasing danger posed by XL Bully Dogs. This work went some way to securing a decision by the Government to ban XL Bully Dogs in September 2023. Whilst the ban does not solve the problem of dangerous dogs completely, it was a step in the right direction in keeping people safe and to prevent future deaths and serious injuries from this breed.
- ✓ Supported the work of drug treatment services in both testing for opiate use in custody, and onward referral on to local drug treatment services commissioned by the PCC with other partners.

### 3. Treating People Fairly

- ✓ Engaged with a total of 7,136 people (increase of 47.7% from 2022/23) across 191 events between May 2023 and March 2024, taking part in sessions on key issues such as the implementation of the Race Action Plan, Rural Crime and understanding how we can better engage with our communities.
- ✓ Continued to strengthen the scrutiny of police Use of Force through the Independent Ethics Panel who have attended external Use of Force scrutiny meetings to view body worn video footage of Use of Force encounters and been able to feedback on findings to SYP.

- ✓ Continued to successfully run the Independent Custody Visiting scheme, including recruiting additional visitors and providing training. The scheme has been instrumental in improving identifying vulnerable children and young people for referral to wider partnership services.
- ✓ Continued to use money taken directly from criminals to fund a local grant scheme, with over £225,000 being granted to local organisations in this way.
- ✓ Continued to convene the Independent Ethics Panel (IEP) whose role is to contribute to the overall level of assurance around the ethical culture within South Yorkshire Police. The Panel provide specific assurance on equality and diversity and fair treatment issues.
- ✓ A continued focus on staff health and wellbeing.

Further detail about performance will be available in the PCC's annual report which is due to be published in September.

## Chief Finance Officer's Narrative Report (continued)

### 5. FINANCIAL PERFORMANCE

#### CORE FUNDING

The 2023/24 Police Finance Settlement was announced in December 2022 with the Government increasing the grant by £4.3m to £238.1m including pensions and uplift grants (£233.8m in 2022/23).

#### ADDRESSING FUTURE CHALLENGES

The Medium-Term Resource Strategy has recently been updated, indicating that, for a variety of reasons, the Force expects to see increasing demand for services. To balance the budget and the gap, the Force has invested in a savings and efficiency programme which has some dedicated resources to develop a plan to address this. The Force has also committed to undertake a Priority Based Budgeting process which commenced in 2023/24 as part of the wider Savings and Efficiencies Programme.

In terms of predictions for long term funding, the funding settlement continues to be for one year, despite the three-year Comprehensive Spending Review period.

The legacy issues for the Force which include Hillsborough and non-recent child sexual exploitation present significant financial challenges, particularly in the longer term. Plans to balance the budget are reviewed on a regular basis, in order to ensure that adequate savings plans are in place, and that income is maximised whilst delivering a high standard of service to the public.

#### 2023/24 COUNCIL TAX AND REVENUE SPENDING

The 2023/24 Finance Settlement once again provided 'greater flexibility' to PCCs to raise their precept by an amount equivalent to £15 on a Band D property.

The PCC proposed that the council tax precept for 2023/24 be increased by the maximum level equivalent of £15 for Band D properties, in accordance with the funding assumptions set by the Home Office. This represented an increase of 6.73% and produced a Band D council tax of £238.04 (£223.04 in 2022/23). As 75% of South Yorkshire properties are in Band A and Band B, this equated to annual increases of £10.00 and £11.66 respectively.

The increase in precept along with the £4.5m savings programme from the Chief Constable and use of £5.8m reserves resulted in a balanced budget after legacy costs. The PCC once again applied to the Home Office during 2023/24 for Special Grant funding to meet the estimated costs of legacy issues.

The General Reserve balance of £19.0m represents about 5.9% of the net revenue budget (to 31 March), which exceeds prudent levels (5%). However, there remains a significant risk associated with legacy costs and the outcome of the future Home Office Special Grant funding applications, which could affect the level and adequacy of the reserves in future years.

The approved budget requirement was £317.502m for 2023/24 with a further £34.744m for 1 April to 6 May. The total for the extended accounts period of £352.246m.

	£000	£000	%
<b>Budget Requirement</b>		<b>352,246</b>	
<b>Sources of Finance</b>			
DCLG Funding		(103,609)	
Police Grant		(137,465)	
Council Tax Freeze Grant		(1,406)	
Council Tax Support Grant		(10,620)	71.9
<b>Council Tax Income:</b>			
• Barnsley	(17,616)		
• Doncaster	(22,802)		
• Rotherham	(19,137)		
• Sheffield	(38,590)	(98,145)	
Collection Fund Surplus		(1,001)	28.1
<b>Total Financing</b>		<b>(352,246)</b>	<b>100</b>



Chief Finance Officer’s Narrative Report (continued)

5. FINANCIAL PERFORMANCE (CONTINUED)

FINANCIAL OUTLOOK

On the 26 February 2024, the PCC approved the budget and council tax precept for 2024/25. Accompanying this was the Medium-Term Resource Strategy, Capital Programme and Reserves Strategy, which is to be followed for the forthcoming years.

The core funding for South Yorkshire amounts to £261.5m. The provisional settlement was in line with the previous CSR announcement, i.e., adjusted for police uplift targets, pay award and police pensions, the overall increase being 6.1% based on the funding formula. The funding settlement continues to be for one year, with 2024/25 being the last year of the three-year comprehensive spending review (CSR) period.

The council tax support and freeze grants continue at ‘flat cash’ rates. There is no allocation for capital investment, so this has to be funded locally. The ringfenced police uplift grant has been increased to £10.7m to protect policing numbers. Additional one-off top up of £6.2m has been provided for police pension contributions with a small amount for software development for McCloud remedy.

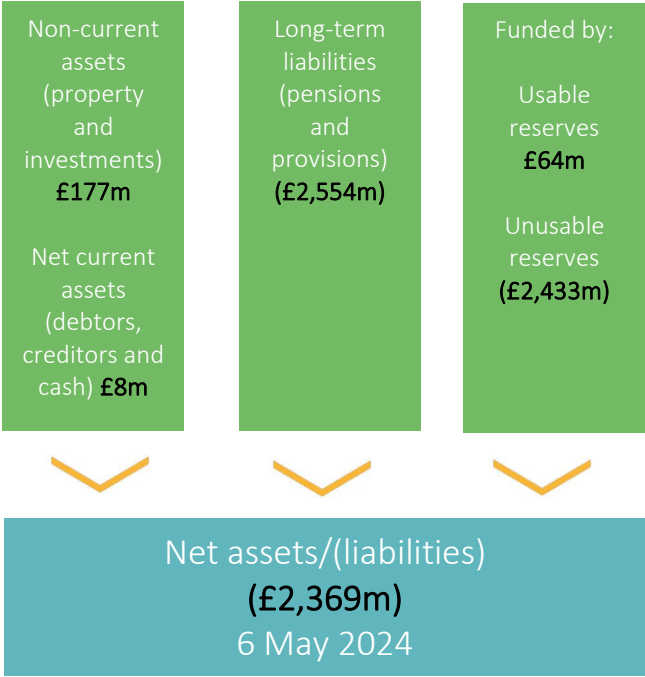
The Violence Reduction Unit received a multi-year grant from the Home Office for the period 2022/23 to 2024/25. Whilst there was a significant increase in this funding (from £1.6m in 2021/22 to £2.9m in 2022/23, £2.2m in 2023/24 and £2.1m in 2024/25), there was an expectation of an increasing match funding contribution which is an additional call on resources (10% in 2023/24, 15% in 2024/25 and 20% in 2025/26). GRIP and anti-social behaviour grants are being merged into one. A reduction in the multi-year Safer Streets with this being funded by reserves.

In preparing the MTRS, different scenarios were modelled to reflect various levels of precept and government grant. The impact of changes were examined in relation to cost assumptions such as pay inflation, along with investment and savings considerations. The Home Office funding settlement gave the flexibility for PCCs to increase the precept on Band D properties by up to £13. Given the challenges facing the Force, the PCC determined to use this flexibility and agreed this increase to £251.04 for the year on a Band D property. This equates to an annual increase of £8.67 for a Band A property (17 pence a week).

After a £13 increase, the MTRS includes planned savings of £4.7m and use of reserves for 2024/25 with a continuing savings plan and use of reserves for the whole of the MTRS period.

The issues concerning the legacy of Hillsborough and non-recent CSE in Rotherham remain and during the year there has been ongoing dialogue with the Home Office to try and agree a long-term funding model. Unfortunately, the Home Office Special Grant has been reduced by £16m overall and therefore the reduction will be funded by the force. Separate reserves have been set aside to minimise the impact of legacy costs on our day-to-day expenditure.

The Group maintains a strong balance sheet despite financial challenges. Total outstanding borrowing from the Public Works Loan Board (PWLB) as at 6 May 2024 is £28.1m compared with the underlying need to borrow (capital financing note 23) of £118.2m. This means that at some point in the future, the Group is likely to need to borrow an additional £90.1m to ensure that the liquidity position is retained. The Group position is as follows:



## Chief Finance Officer's Narrative Report (continued)

### 5. FINANCIAL PERFORMANCE (CONTINUED)

#### REVENUE OUTTURN

The revenue outturn for the year was £361.234m, before movement on reserves. This represents an overall underspend of £2.22m compared with the budget for 2023/24. The most significant variance are:

- The PCC has underspent by £2.51m compared against budget. This is mainly due to capital financing cost underspends arising from a healthy cash flow resulting from increased grants and payments in advance. This has afforded us the ability to continue with internal borrowing, in line with the approved Treasury Management Strategy, temporarily negating the need for long-term borrowing. Some of these funding streams related to the partnerships and commissioning budget, and unused balances will be carried forward in the Commissioning Earmarked Reserve and underspend in future years.
- The Chief Constable's outturn was within the budget allocated with a £1.2m underspend (0.38% of the budget). Further information regarding this is included within the Chief Constable's Statement of Accounts.
- In line with the information provided by the Force Legal Services Department, significant legacy costs relating to potential civil claims arising from the Hillsborough Inquests and Child Sexual Exploitation, fell into 2023/24, resulting in a net overspend of £1.494m. This has been contained in the 2023/24 budget.

The figures in the first table are not the same as the Comprehensive Income and Expenditure Statement due to presentational differences required by proper accounting practice. However, the contribution of £15.5m to Earmarked Reserves and £24.5m from General Reserves is reflected in the Movement on Reserves Statement.

The following table sets out the revised budget compared to the actual expenditure and income in 2023/24 and up to 6 May. At the end of the financial year, the level of spending was less than budget.

	Revised Budget £'000	Outturn £'000	Variation £'000
Office of the PCC	2,212	2,035	(177)
Partnerships & Commissioning	3,287	3,064	(223)
Capital Financing Costs	1,667	(437)	(2,104)
Specific Grants	(117)	(131)	(14)
<b>Budgets under the control of the PCC</b>	<b>7,049</b>	<b>4,531</b>	<b>(2,518)</b>
Chief Constable	348,967	347,771	(1,196)
<b>Budget delegated to the Chief Constable</b>	<b>348,967</b>	<b>347,771</b>	<b>(1,196)</b>
Hillsborough Civil Claims	4,684	6,715	2,031
Child Sexual Exploitation Civil Claims	93	77	(16)
Operation Stovewood	2,661	2,140	(521)
<b>Total Legacy Issues</b>	<b>7,438</b>	<b>8,932</b>	<b>1,494</b>
<b>Total Combined Net Expenditure</b>	<b>363,454</b>	<b>361,234</b>	<b>(2,220)</b>
Contribution to/(from) Earmarked Reserves	(7,438)	15,504	22,942
Contribution to/(from) General Reserves	(3,770)	(24,492)	(20,722)
<b>Budget Requirement</b>	<b>352,246</b>	<b>352,246</b>	<b>0</b>

Revenue expenditure is reported in the Accounts under the Comprehensive Income and Expenditure Statement with a Group surplus of £45.9m. The table below shows how the revenue outturn position varies from the Comprehensive Income and Expenditure Statement:

	£'000
Underspend as per budgeted outturn	(2,220)
Reserves in year	11,208
Overall movement of reserves	8,988
<b>Remove items included in budgeted outturn</b>	
Debt charges and impairment losses	(6,542)
Pension contributions	(57,582)
<b>Add items not charged to council tax</b>	
Interest payable (including pensions)	129,588
Accounting charges for assets, depreciation, impairment, holiday pay etc	54,525
<b>Remove items not charged to council tax</b>	
Top up grants, capital grants and other contributions	(54,838)
Re-measurement of net defined benefit liability re pensions	(120,078)
<b>Total surplus on the Group Comprehensive Income and Expenditure Statement</b>	<b>(45,939)</b>

Chief Finance Officer’s Narrative Report (continued)

5. FINANCIAL PERFORMANCE (CONTINUED)

CAPITAL

The Group has a five-year capital programme to 2028/29 of around £104m. This investment will deliver a range of capital assets, including:

- New and improved fit for purpose buildings and facilities.
- Efficient vehicles appropriate to policing needs.
- Improved equipment and technology infrastructure.

The PCC approved a capital programme of £19.7m for 2023/24. This was reviewed during the year and increased to £21.7m. The final capital outturn amounts to £20.6m in 2023/24. Further capital expenditure of £1.6m was incurred in 2024/25 to 6 May 24.

The 2023/24 to 6 May 24 capital expenditure is split as follows:

- £8.5m was spent on improving existing buildings.
- £2.6m was spent on new vehicles purchased in accordance with the vehicle replacement programme.
- £11.1m was spent on information, communications and operational equipment, including joint projects with Humberside Police.

Examples of major schemes and spends are set out below:



£2.6m investment in new vehicles



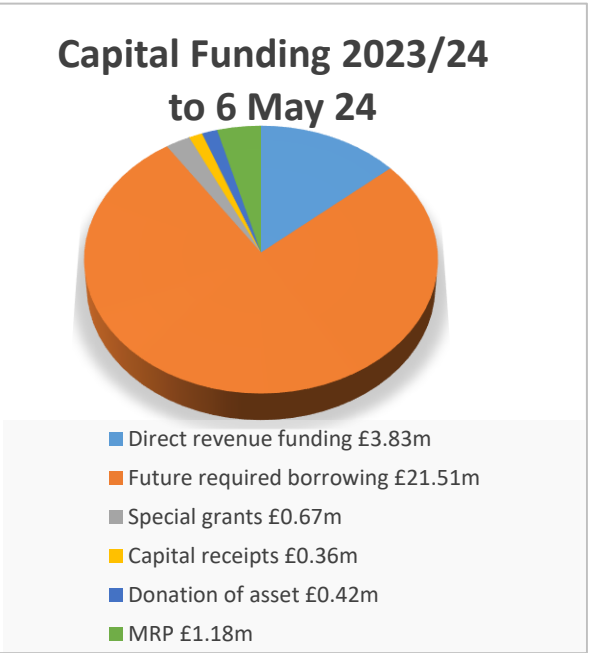
£2.1m on Rotherham Police Station



£11.1m spent on communications and operational equipment



£1.2m on Ecclesfield Police Station



## Chief Finance Officer's Narrative Report (continued)

### 6. WHO WORKS FOR SOUTH YORKSHIRE POLICE?

The staffing information for the Force and OPCC as at 6 May 2024 is as follows:

	Full Time Equivalent (FTE)	Number of employees
Police Officers	3,057	3,121
Police Community Support Officers	109	115
Police Staff	2,223	2,466
OPCC	32	33
<b>Total</b>	<b>5,421</b>	<b>5,735</b>

South Yorkshire Police employs approximately 5,800 staff in full-time and part-time positions.

In addition, the Force is supported by 75 Special Constables, 110 Police Cadets and 87 other volunteers.

### 7. COMMISSIONING

The Former PCC commissioned grant funded services and activities where there was a statutory responsibility, and in support of the delivery of the priorities and outcomes in the Police and Crime Plan. The gross Commissioning budget for 2023/24 was £9.4m with £5.7m being funded through external funding. The net underspend is £0.22m which will go into reserves for future activity.

Police and crime plan priorities and areas of focus are translated into funding streams where all commissioned activity sits. While some of the funding streams relate to the direct commissioning of services – e.g., relating to statutory responsibilities for victims' services – much of what is delivered is achieved by allocating resources through grants to a combination of local authorities, local organisations and community groups who must all work together, and with South Yorkshire Police to achieve outcomes:

- **Chief Constable's Budget** – amount to provide policing services to the communities of South Yorkshire.
- **Community Safety Fund** – local Community Safety Partnership activity, and countywide domestic abuse perpetrator programme.
- **Criminal Justice Fund** - grant contributions to drugs intervention programmes and youth offending services.
- **Victims of Crime Fund** – commissioned services such as Sexual Assault Referral Centre, Victim Support contract, Independent Sexual Violence Advocates contract, Restorative Justice Service contract and support for victims of Domestic Abuse.
- **Partnership Fund** – supports a policing contribution to local partnership board activity across the county, predominantly Safeguarding Boards.

- **One-off Commissions** – issues and priorities that emerge during the year.
- **Proceeds of Crime Act Community Grant Scheme** – supports community organisations and groups. Grant schemes are run throughout the year, using an application and assessment process to select activities.

### 8. PARTNERSHIP WORKING/COLLABORATION

The former PCC, the Mayor and CC recognise that in many cases the most effective and efficient way of meeting challenges and delivering against our strategies is by working in partnership with others. The former PCC, the Mayor and Force collaborate at local, district, countywide, regional and national levels with a wide range of partners. These partners include; Local Authorities, Ambulance and NHS Trusts, Fire Services, other Police Forces and a range of other groups and organisations.

Key examples include Shared Services for IT and Legal Services with Humberside Police and Forensics across the four Yorkshire and Humber Forces. Close working with public bodies and community groups also deeply underpins the force approach to Neighbourhood Policing.



## Chief Finance Officer's Narrative Report (continued)

### 9. TOP STRATEGIC RISKS FOR UPCOMING YEAR

The former PCC's Senior Leadership Team (SLT) actively discussed and managed risk through its regular meetings. This process has continued into the Mayoral Combined Authority, and includes reviewing the position with existing strategic risks, as well as considering any new risks. Discussions are informed by:

- the Assurance Framework (which highlights where there may be gaps or weaknesses in assurance that the Business Plan objectives are being achieved);
- Local Criminal Justice Board strategic risks that may impact on the PCC/ Mayor and/or the delivery of the Police and Crime Plan; and
- Violence Reduction Unit strategic risks considered by the Violence Reduction Executive Board that may impact on the PCC/ Mayor and/or delivery of the Police and Crime Plan.

Strategic level risks were included in the former PCC's Strategic Risk Register and are reported to the Joint Independent Audit Committee (JIAC). Processes are in place to synchronise this process with that of the MCA.

Throughout 2023/24, and up until the transition to SYMCA, the PCC's Chief Executive & Solicitor (the Monitoring Officer), and South Yorkshire Police's (SYP's) Deputy Chief Constable met as a Management Board, usually on a weekly basis. Periodically, the Management Board discussed SYP related strategic risks and concerns that may have impacted on the then PCC, as well as risks that were common to both organisations.

Discussions regarding strategic risks and concerns also formed part of regular liaison meetings between the PCC's Chief Finance Officer, Head of Governance and CC's Chief Finance Officer and SYP's Director of Resources. A joint governance group comprising the above officers, also met on a monthly basis to discuss overarching risks and concerns.

Each strategic risk has: a clear description, an owner, a manager, a completion date and a quantification of the risk (both before and after taking account of controls and identified risk mitigations). As at the end of 2023/24, the strategic risks identified were:

Risk	Impact	Mitigation
<b>Capacity – increase in workload demand over the last two years for the OPCC due to increases in PCC functions and responsibilities or volume, and the work associated with the transition of PCC functions to the Mayor, whilst maintaining business as usual.</b>	<ol style="list-style-type: none"><li>1. Inability to deliver the objectives of the delivery plan which includes supporting the former PCC/ Mayor's statutory responsibilities and those of the Chief Executive and Chief Finance Officer.</li><li>2. Achieving required Service Standard.</li></ol> <p>Inability to deliver the outstanding transition programme actions.</p>	<p>Controls have been put in place to monitor any new demands and the impact on workload.</p> <p>Regular SLT updates and consideration of any emerging priorities/ issues that may impact on the delivery of the agreed delivery plan.</p> <p>A transition programme with specific workstreams is in place to progress the outstanding transition actions.</p> <p>Recruitment for vacant posts is underway.</p>

## Chief Finance Officer's Narrative Report (continued)

Risk	Impact	Mitigation
<b>PCC Funding - uncertainty of, and potential for insufficient, finances to be available.</b>	<p>There are two separate elements to this risk:</p> <ul style="list-style-type: none"> <li>○ Inability to commission delivery of the Police and Crime Plan and discharge the Mayor's statutory responsibilities, which may impact on the ability to secure an efficient and effective police service for South Yorkshire's communities.</li> <li>○ Inability to sustain short term funding which impacts on the Violence Reduction Unit (VRU) and Partnerships and Commissioning budget. This will likely impact on the ability to support victims and reduce levels of serious violence now and into the long term, and the services provided to victims.</li> </ul>	<p>Comprehensive scenario and risk planning is undertaken in order to ensure that budgets adequately underpin the assessment of need, are realistic, and enable key investment and spending decisions to take place effectively. Financial plans are projected out through a five-year period.</p> <p>Effective consultation is undertaken to support and inform the precept proposals.</p> <p>Government funding announcements were in line with expectations, however, the remaining risk around the ability to achieve the savings required in the proposed MTRS is considerable. This risk should reduce once firmer savings plans have been worked through in more detail and implementation times agreed. A priority-based budgeting process is in place and ongoing. Regular updates are given through the Planning and Efficiency Group (PEG). Staff attend the savings and efficiency board and are to be trained in the PBB process.</p> <p><b>Expenditure:</b> The PCC's Chief Finance Officer reports monthly to the PCC's Planning and Efficiency Group (PEG), and key issues affecting the budget and financial performance are discussed at this meeting, along with risk mitigation. This information will continue to be provided through revised governance arrangements. There is also separate quarterly reporting to the Police and Crime Panel, and JIAC on budget performance, including on SYP's savings plans.</p> <p><b>Officer uplift:</b> The people and workforce boards ensure that arrangements are in place to achieve the numbers of police officers set out by the Home Office, within budget, as part of the national Operation Uplift.</p>

## Chief Finance Officer's Narrative Report (continued)

Risk	Impact	Mitigation
		<p><u>Mitigation re impact 2:</u> Regular meetings and discussions take place with the Home Office, and Ministry of Justice to understand the likelihood, timing and conditions of repeat funding.</p> <p>Scenario planning is undertaken for each area to understand the size and of potential financial risk, and this is considered within the budget setting process by the Senior Leadership Team, along with assessments of need and demand.</p> <p>Regular financial reporting to the former OPCC senior leadership team, VRU executive and elected members boards includes forecasts of expenditure in externally funded areas. This reporting will continue within SYMCA, but the governance process may change as a review has commenced.</p> <p>The VRU, funded through a Home Office grant, has been awarded increased funding for a multi-year period covering until the end of 2024/25. The Ministry of Justice, which provides a grant to the PCC with which to commission support services for victims, has also recently confirmed three-year funding arrangements.</p> <p>Ad-hoc external funding remains a risk, with significant amounts of money being received through this route, mainly from government. This additional funding, whilst welcome, impacts on the capacity to deliver on the new initiatives, as well as planned priorities, and can result in underspends, as the new funding is timebound. The Senior Leadership Team is monitoring the situation.</p>

## Chief Finance Officer's Narrative Report (continued)

The following emerging risks are being closely monitored by the Mayor and his SLT:

- Global Instability e.g., Wars in Ukraine and the Middle East
- The Government's review of the role of PCCs and implementation of remaining recommendations
- Additional statutory responsibilities arising from the Victims and Prisoners Act 2024
- Impact on socio economic situation in the UK
- The changing PCC and political landscape, including the Levelling Up White Paper, Mayoral models and Fire Reform
- Instability of national and local political and officer leadership in the four Local Authorities and their financial deficit
- National measures (risk of SYP being an outlier)
- Ever increasing demand and expectation on policing – including protests, security of democratic candidates and kennelling costs for banned dog breeds
- Digital policing including AI and Facial Recognition
- National learning regarding police legitimacy, including Angiolini inquiry report recommendations
- Police legitimacy locally
- Changes to Misconduct Regulations as a result of the Misconduct Review
- Capacity to deliver against additional funding
- Impact of any potential gap in mental health provision when those affected require a health rather than a policing response when Right Care, Right Person is implemented
- ISVA Service
- Prison capacity pressures in the Adult male estate

For details in relation to the Force concerns, please review the Force Statement of Accounts.



## Chief Finance Officer's Narrative Report (continued)

### 10. EXPLANATION OF ACCOUNTING STATEMENTS

The financial statements have been prepared in accordance with the CIPFA Code of Practice on Local Authority Accounting. This follows International Financial Reporting Standards (IFRS) to the extent that they are meaningful and appropriate to local authority accounts as determined by His Majesty's Treasury.

The Statements reflect the current legislative framework, central to which is the Police Reform and Social Responsibility Act 2011.

Fundamentally, the PCC (now SYMCA) is responsible for the finances of the whole Group and controls the assets, the majority of liabilities and the reserves. The PCC receives all the income and funding and makes all payments from the PCC Police Fund. In turn, the Chief Constable has a duty to fulfil prescribed functions under the Police Reform and Social Responsibility Act 2011 within the annual budget set by the PCC in consultation with the Chief Constable.

A Glossary of key terms can be found at the end of this publication.

The **Core Statements** are:

- **Comprehensive Income and Expenditure Statement:** this shows the cost for the year of providing services. The PCC receives all income which is, therefore, excluded from the Chief Constable's Statement.
- **Movement in Reserves Statement:** this shows the movement of reserves during the year, analysed between usable and unusable reserves. The Chief Constable has no usable reserves. Unusable reserves are those that have been created to reconcile the accounting entries required to comply with the Code with those that must be statutorily charged to the General Fund Balance for council tax setting purposes. These cannot be used to support local expenditure.
- **Balance Sheet:** this sets out the assets, liabilities and reserves of the PCC and Group as at 31 March each year (6 May for 2024).
- **Cash Flow Statement:** this summarises the movements in cash and cash equivalents during the year. It shows how cash and cash equivalents are used or generated in operating, investing and financing activities.

The **Supplementary Financial Statements** are:

- **Statement of Accounting Policies:** this sets out details of the accounting policies adopted in compiling the Statement of Accounts.
- **Police Pension Fund Account:** this sets out the position for the three Police Pension Scheme (1987, 2006 and 2015) Fund Accounts as at 31 March each year (6 May for 2024).
- **Annual Governance Statement:** this sets out the governance structures of the organisation and its key internal controls.

The Notes to these financial statements provide more detail about accounting policies and individual transactions.

# Independent Auditor's Report

## Report on the audit of the financial statements

### Opinion on financial statements

We have audited the financial statements of the Police and Crime Commissioner for South Yorkshire Police (the 'Police and Crime Commissioner') and its subsidiary the Chief Constable (the 'group') for the period ended 6 May 2024, which comprise the Comprehensive Income and Expenditure Statement, the Movement in Reserves Statement, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies, and include the police pension fund financial statements comprising the Police Pension Fund Account and Net Assets Statement, and notes. The financial reporting framework that has been applied in their preparation is applicable law and the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24.

In our opinion, the financial statements:

- give a true and fair view of the financial position of the group and of the Police and Crime Commissioner as at 6 May 2024 and of the group's expenditure and income and the Police and Crime Commissioner's expenditure and income for the period then ended;
- have been properly prepared in accordance with the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24; and
- have been prepared in accordance with the requirements of the Local Audit and Accountability Act 2014.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law, as required by the Code of Audit Practice (2024) ("the Code of Audit Practice") approved by the Comptroller and Auditor General.

Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Police and Crime Commissioner and the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter – contingent liability in respect of the Hillsborough disaster

We draw attention to Note 4 to the financial statements, which describes the existence of a contingent liability in respect of the Hillsborough disaster. As disclosed at Note 4, management recognise the complexity of the scheme which is over a 30-year period. In management's opinion, it is therefore not possible to materially quantify the total likely payments in the statement of accounts. Our opinion is not modified in respect of this matter.

### Emphasis of matter – demise of the organisation

We draw attention to Note 41 to the financial statements, which indicates that the Police and Crime Commissioner for South Yorkshire was abolished on 7 May 2024 and all functions were transferred to the South Yorkshire Mayoral Combined Authority. The property, rights and liabilities of the Police and Crime Commissioner for South Yorkshire transferred to South Yorkshire Mayoral Combined Authority on that date. Our opinion is not modified in respect of this matter.

### Conclusions relating to going concern

We are responsible for concluding on the appropriateness of the Executive Director of Resources & Investment's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Police and Crime Commissioner and group's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Police and Crime Commissioner and the group to cease to continue as a going concern.

In our evaluation of the Executive Director of Resources & Investment's conclusions, and in accordance with the expectation set out within the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24 that the Police and Crime Commissioner and group's financial statements shall be prepared on a going concern basis, we considered the inherent risks associated with the continuation of services provided by the Police and Crime Commissioner and the group. In doing so we had regard to the guidance provided in Practice Note 10 Audit of financial statements and regularity of public sector bodies in the United Kingdom (Revised 2022) on the application of ISA (UK) 570 Going Concern to public sector entities. We assessed the reasonableness of the basis of preparation used by the Police and Crime Commissioner and group and the Police and Crime Commissioner and group's disclosures over the going concern period.

In auditing the financial statements, we have concluded that the Executive Director of Resources & Investment's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

## Independent Auditor's Report (continued)

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

Our responsibilities and the responsibilities of the Executive Director of Resources & Investment with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the Statement of Accounts, other than the financial statements and our auditor's report thereon. The Executive Director of Resources & Investment is responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

### Other information we are required to report on by exception under the Code of Audit Practice

Under the Code of Audit Practice published by the National Audit Office in November 2024 on behalf of the Comptroller and Auditor General (the Code of Audit Practice) we are required to consider whether the Annual Governance Statement does not comply with the requirements of the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24 or is misleading or inconsistent with the information of which we are aware from our audit. We are not required to consider whether the Annual Governance Statement addresses all risks and controls or that risks are satisfactorily addressed by internal controls.

We have nothing to report in this regard.

### Opinion on other matters required by the Code of Audit Practice

In our opinion, based on the work undertaken in the course of the audit of the financial statements, the other information published together with the financial statements in the Statement of Accounts for the financial period for which the financial statements are prepared is consistent with the financial statements.

### Matters on which we are required to report by exception

Under the Code of Audit Practice, we are required to report to you if:

- we issue a report in the public interest under section 24 of the Local Audit and Accountability Act 2014 in the course of, or at the conclusion of the audit; or
- we make a written recommendation to the Police and Crime Commissioner under section 24 of the Local Audit and Accountability Act 2014 in the course of, or at the conclusion of the audit; or
- 

- we make an application to the court for a declaration that an item of account is contrary to law under Section 28 of the Local Audit and Accountability Act 2014 in the course of, or at the conclusion of the audit; or
- we issue an advisory notice under Section 29 of the Local Audit and Accountability Act 2014 in the course of, or at the conclusion of the audit; or
- we make an application for judicial review under Section 31 of the Local Audit and Accountability Act 2014, in the course of, or at the conclusion of the audit.

We have nothing to report in respect of the above matters.

### Responsibilities of the Police and Crime Commissioner and the Executive Director of Resources & Investment

As explained more fully in the Statement of Responsibilities, the Police and Crime Commissioner 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. That officer is the Executive Director of Resources & Investment. The Executive Director of Resources & Investment is responsible for the preparation of the Statement of Accounts, which includes the financial statements, in accordance with proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24, for being satisfied that they give a true and fair view, and for such internal control as the Executive Director of Resources & Investment determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Director of Resources & Investment is responsible for assessing the Police and Crime Commissioner's and the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they have been informed by the relevant national body of the intention to dissolve the Police and Crime Commissioner and the group without the transfer of its services to another public sector entity.

## Independent Auditor's Report (continued)

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the Police and Crime Commissioner and the group and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the reporting frameworks the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24, the Local Audit and Accountability Act 2014, the Accounts and Audit Regulations 2015, the Local Government Act 2003, the Police Reform and Social Responsibility Act 2011, the Public Service Pensions Act 2013, the Police Pension Fund Regulations 2006 and the Police Pensions Regulations 2015.

We enquired of management and the Police and Crime Commissioner concerning the Police and Crime Commissioner and group's policies and procedures relating to:

- the identification, evaluation and compliance with laws and regulations;
- the detection and response to the risks of fraud; and

- the establishment of internal controls to mitigate risks related to fraud or non-compliance with laws and regulations.

We enquired of management, internal audit and the Police and Crime Commissioner whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud.

We assessed the susceptibility of the Police and Crime Commissioner and group's financial statements to material misstatement, including how fraud might occur, by evaluating management's incentives and opportunities for manipulation of the financial statements. This included the evaluation of the risk of management override of controls and risk of judgements derived by management with high estimation uncertainty. We also considered the risk of fraudulent revenue and expenditure recognition, however these risks were rebutted. We determined that the principal risks were in relation to:

- material areas of management judgement and estimation
- manual journal entries made during the financial statement preparation process which had a favourable impact on the expenditure outturn,
- material journals that are unusual in nature and outside our expectations, and
- journal entries posted by senior management personnel and general ledger administrator users.

Our audit procedures involved:

- evaluation of the design effectiveness of controls that management has in place to prevent and detect fraud,

- journal entry testing, with a focus on closing manual journals posted close to the period end during the financial statement preparation process, journals posted by senior management or system administrator users, unusual material journals throughout the period and journals reducing expenditure charged to the CIES late in the financial period. Our work was planned in a manner to identify cumulative material impacts due to management override of controls through journal entries;
- challenging assumptions and judgements made by management in its significant accounting estimates in respect of the valuation of land and buildings for the Police and Crime Commissioner and the group, the IAS19 Police Pension Scheme liability and the Local Government Pension Scheme net surplus for the Chief Constable and the group, and legacy provisions for the Police and Crime Commissioner and the group;
- assessing the extent of compliance with the relevant laws and regulations as part of our procedures on the related financial statement item.

These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it.

Our assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's.

## Independent Auditor's Report (continued)

- understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation
- knowledge of the police sector
- understanding of the legal and regulatory requirements specific to the Police and Commissioner and group including:
  - the provisions of the applicable legislation
  - guidance issued by CIPFA/LASAAC and SOLACE
  - the applicable statutory provisions.

In assessing the potential risks of material misstatement, we obtained an understanding of:

- the Police and Crime Commissioner and group's operations, including the nature of its income and expenditure and its services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement.
- the Police and Crime Commissioner and group's control environment, including the policies and procedures implemented by the Police and Crime Commissioner and group to ensure compliance with the requirements of the financial reporting framework.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting's website at:

[www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Report on other legal and regulatory requirements – the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources

Matter on which we are required to report by exception – the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources

Under the Code of Audit Practice, we are required to report to you if, in our opinion, we have not been able to satisfy ourselves that the Police and Crime Commissioner has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the period ended 6 May 2024.

We have nothing to report in respect of the above matter.

#### Responsibilities of the Police and Crime Commissioner

The Police and Crime Commissioner is responsible for putting in place proper arrangements for securing economy, efficiency and effectiveness in its use of resources.

Auditor's responsibilities for the review of the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources

We are required under Section 20(1)(c) of the Local Audit and Accountability Act 2014 to be satisfied that the Police and Crime Commissioner has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. We are not required to consider, nor have we considered, whether all aspects of the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

We undertake our review in accordance with the Code of Audit Practice, having regard to the guidance issued by the Comptroller and Auditor General in November 2024. This

guidance sets out the arrangements that fall within the scope of 'proper arrangements'.

When reporting on these arrangements, the Code of Audit Practice requires auditors to structure their commentary on arrangements under three specified reporting criteria:

- Financial sustainability: how the Police and Crime Commissioner plans and manages its resources to ensure it can continue to deliver its services;
- Governance: how the Police and Crime Commissioner ensures that it makes informed decisions and properly manages its risks; and
- Improving economy, efficiency and effectiveness: how the Police and Crime Commissioner uses information about its costs and performance to improve the way it manages and delivers its services.

We document our understanding of the arrangements the Police and Crime Commissioner has in place for each of these three specified reporting criteria, gathering sufficient evidence to support our risk assessment and commentary in our Auditor's Annual Report. In undertaking our work, we consider whether there is evidence to suggest that there are significant weaknesses in arrangements.

### Report on other legal and regulatory requirements – Delay in certification of completion of the audit

We cannot formally conclude the audit and issue an audit certificate for Police and Crime Commissioner for South Yorkshire Police for the period ended 6 May 2024 in accordance with the requirements of the Local Audit and Accountability Act 2014 and the Code of Audit Practice until we have completed the work necessary in relation to consolidation returns, including Whole of Government Accounts (WGA), and the National Audit Office has concluded their work in respect of WGA for the period ended 6 May 2024. We are satisfied that this work does not have a material effect on the financial statements for the period ended 6 May 2024.



## Independent Auditor's Report (continued)

### Use of our report

This report is made solely to the Police and Crime Commissioner, as a body, in accordance with Part 5 of the Local Audit and Accountability Act 2014 and as set out in paragraph 85 of the Statement of Responsibilities of Auditors and Audited Bodies published by Public Sector Audit Appointments Limited. Our audit work has been undertaken so that we might state to the Police and Crime Commissioner those matters we are required to state to the Police and Crime Commissioner in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Police and Crime Commissioner as a body, for our audit work, for this report, or for the opinions we have formed.

### ***Gareth D Mills***

**Gareth Mills, Key Audit Partner**

for and on behalf of Grant Thornton UK LLP, Local Auditor

**Leeds**

**7 April 2025**

## Independent Auditor's Report (continued)

### Independent auditor's report to the Mayor of South Yorkshire regarding the former Police and Crime Commissioner for South Yorkshire

In our auditor's report issued on 7 April 2025, we explained that we could not formally conclude the audit and issue an audit certificate for the former Police and Crime Commissioner for South Yorkshire (the 'Police and Crime Commissioner') for the period ended 6 May 2024 in accordance with the requirements of the Local Audit and Accountability Act 2014 and the Code of Audit Practice, until we had:

- completed the work necessary in relation to consolidation returns, including Whole of Government Accounts (WGA), and the National Audit Office (NAO) had concluded their work in respect of WGA for the year ended 31 March 2024. The NAO has now concluded their work in respect of WGA for the year ended 31 March 2024 and confirmed that audit certificates that are open in relation to this can be issued. We are therefore satisfied all audit work necessary has been completed.

These matters have now been dealt with.

### Opinion on the financial statements

In our auditor's report for the period ended 6 May 2024 issued on 7 April 2025 we reported that, in our opinion the financial statements:

- give a true and fair view of the financial position of the group and the Police and Crime Commissioner as at 6 May 2024 and of the group's expenditure and income and the Police and Crime Commissioner's expenditure and income for the period then ended;

- have been properly prepared in accordance with the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom 2023/24; and
- have been prepared in accordance with the requirements of the Local Audit and Accountability Act 2014.
- In our auditor's report we included an emphasis of matter to draw attention to Note 4 to the financial statements, which describes the existence of a contingent liability in respect of the Hillsborough disaster. A further emphasis of matter was included to draw attention to Note 41 to the financial statements, which indicates that the Police and Crime Commissioner for South Yorkshire was abolished on 7 May 2024 and all functions were transferred to the South Yorkshire Mayoral Combined Authority.

### Report on other legal and regulatory requirements – the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources

#### Matter on which we are required to report by exception – the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources

Under the Code of Audit Practice, we are required to report to you if, in our opinion, we have not been able to satisfy ourselves that the Police and Crime Commissioner has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources for the period ended 6 May 2024.

In our auditor's report for the period ended 6 May 2024 issued on 7 April 2025 we reported that:

- we have nothing to report in respect of whether the Police and Crime Commissioner has made proper

arrangements for securing economy, efficiency and effectiveness in its use of resources for the period ended 6 May 2024.

No matters have come to our attention since that date that would have resulted in any additional exception reporting on the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources for the period ended 6 May 2024.

### Responsibilities of the Police and Crime Commissioner

The Police and Crime Commissioner is responsible for putting in place proper arrangements for securing economy, efficiency and effectiveness in its use of resources.

#### Auditor's responsibilities for the review of the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources

We are required under Section 20(1)(c) of the Local Audit and Accountability Act 2014 to be satisfied that the Police and Crime Commissioner has made proper arrangements for securing economy, efficiency and effectiveness in its use of resources. We are not required to consider, nor have we considered, whether all aspects of the Police and Crime Commissioner's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

We have undertaken our review in accordance with the Code of Audit Practice, having regard to the guidance issued by the Comptroller and Auditor General in November 2024. This guidance sets out the arrangements that fall within the scope of 'proper arrangements'. When reporting on these arrangements, the Code of Audit Practice requires auditors to structure their commentary on arrangements under three specified reporting criteria:

## Independent Auditor's Report (continued)

- Financial sustainability: how the Police and Crime Commissioner plans and manages its resources to ensure it can continue to deliver its services;
- Governance: how the Police and Crime Commissioner ensures that it makes informed decisions and properly manages its risks; and
- Improving economy, efficiency and effectiveness: how the Police and Crime Commissioner uses information about its costs and performance to improve the way it manages and delivers its services.

We document our understanding of the arrangements the Police and Crime Commissioner has in place for each of these three specified reporting criteria, gathering sufficient evidence to support our risk assessment and commentary in our Auditor's Annual Report. In undertaking our work, we consider whether there is evidence to suggest that there are significant weaknesses in arrangements.

### Report on other legal and regulatory requirements – Audit certificate

We certify that we have completed the audit of the former Police and Crime Commissioner for South Yorkshire South Yorkshire Police for the period ended 6 May 2024 in accordance with the requirements of the Local Audit and Accountability Act 2014 and the Code of Audit Practice.

### Use of our report

This report is made solely to the Police and Crime Commissioner, as a body, in accordance with Part 5 of the Local Audit and Accountability Act 2014 and as set out in paragraph 85 of the Statement of Responsibilities of Auditors and Audited Bodies published by Public Sector Audit Appointments Limited. Our audit work has been undertaken so that we might state to the Police and Crime Commissioner those matters we are required to state to

the Police and Crime Commissioner in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Police and Crime Commissioner as a body, for our audit work, for this report, or for the opinions we have formed.

### ***Gareth D Mills***

***Gareth Mills, Key Audit Partner***

for and on behalf of Grant Thornton UK LLP, Local Auditor

**Leeds**

**22 August 2025**

# Statement of Responsibilities for the Statement of Accounts

## THE COMMISSIONER'S RESPONSIBILITIES

The Commissioner (and from 7 May 2024, the Mayor) is required to:

- make arrangements for the proper administration of his financial affairs and to secure that one of his officers has the responsibility for the administration of those affairs, in line with statute this is the Section 151 Officer (and from 7 May, section 73 Officer);
- manage his affairs to secure economic, efficient and effective use of resources and safeguard his assets; and
- approve the Statement of Accounts.

## THE CHIEF FINANCE OFFICER'S RESPONSIBILITIES

The Chief Finance Officer is responsible for the preparation of the Commissioner's Statement of Accounts in accordance with proper practices as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom (the Code).

In preparing these Statements of Accounts, the Chief Finance Officer has:

- selected suitable accounting policies and then applied them consistently;
- made judgments and estimates that were reasonable and prudent; and
- complied with the Local Authority Code 2023/24.

The Chief Finance Officer has also:

- kept proper, up to date accounting records;
- taken reasonable steps for the prevention and detection of fraud and other irregularities;
- assessed the 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 will continue in operational existence for the foreseeable future; and
- maintained such internal control, which is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## APPROVAL OF STATEMENT OF ACCOUNTS

The Statement of Accounts was approved by the Mayor for South Yorkshire.

**Oliver Coppard**  
Mayor for South Yorkshire

31 March 2025



**Gareth Sutton**  
Executive Director Resources and Investment,  
Section 73 Officer  
South Yorkshire Mayoral Combined Authority

31 March 2025





### 3. Core Financial Statements





# Comprehensive Income and Expenditure Statement

The **Comprehensive Income and Expenditure Statement (CIES)** shows the cost in the year of providing services for the Group in accordance with generally accepted accounting practices. PCCs raise taxation to cover expenditure in accordance with regulations; this may be different from the accounting cost. The taxation position is shown in the Movement in Reserves Statement and Expenditure Funding Analysis.

## Group

2022/23			2023/24 to 6 May		
Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000	Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000
2,272	-	2,272	2,681	-	2,681
12,088	-	12,088	12,968	-	12,968
150,955	-	150,955	148,635	-	148,635
59,655	-	59,655	64,194	-	64,194
29,971	-	29,971	32,094	-	32,094
18,320	-	18,320	19,339	-	19,339
99,023	-	99,023	97,055	-	97,055
3,975	-	3,975	43,732	-	43,732
12,357	-	12,357	10,264	-	10,264
19,313	(57,677)	(38,364)	24,773	(101,588)	(76,815)
<b>407,929</b>	<b>(57,677)</b>	<b>350,252</b>	<b>455,735</b>	<b>(101,588)</b>	<b>354,147</b>
581	(175)	406	1,841	(566)	1,275
98,064	(1,219)	96,845	129,587	(3,004)	126,583
-	(363,717)	(363,717)	-	(407,083)	(407,083)
<b>506,574</b>	<b>(422,788)</b>	<b>83,786</b>	<b>587,163</b>	<b>(512,241)</b>	<b>74,922</b>
		(44,322)			(783)
		(1,174,772)			(120,078)
		<b>(1,219,094)</b>			<b>(120,861)</b>
		<b>(1,135,308)</b>			<b>(45,939)</b>
		<b>Total Comprehensive (Income) and Expenditure</b>			

## Comprehensive Income and Expenditure Statement (continued)

PCC

2022/23				2023/24 to 6 May		
Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000		Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000
19,313	(57,677)	(38,364)	PCC	24,773	(101,588)	(76,815)
<b>19,313</b>	<b>(57,677)</b>	<b>(38,364)</b>	<b>Cost of Services</b>	<b>24,773</b>	<b>(101,588)</b>	<b>(76,815)</b>
403,907	-	403,907	Intra-group adjustment – funding provided by the PCC for financial resources consumed by the CC	504,564	-	504,564
<b>423,220</b>	<b>(57,677)</b>	<b>365,543</b>	<b>Total Cost of Policing Services</b>	<b>529,337</b>	<b>(101,588)</b>	<b>427,749</b>
581	(175)	406	Other Operating Expenditure	1,841	(566)	1,275
1,551	(1,219)	332	Financing and investment income and expenditure	1,525	(3,004)	(1,479)
-	(363,717)	(363,717)	Taxation and non-specific grant	-	(407,083)	(407,083)
<b>425,352</b>	<b>(422,788)</b>	<b>2,564</b>	<b>(Surplus) or deficit on Provision of Service</b>	<b>532,703</b>	<b>(512,241)</b>	<b>20,462</b>
		(44,322)	(Surplus) or deficit on revaluation of Property, Plant and Equipment			(783)
		(2,805)	Remeasurements of the net defined benefit liability			(47)
		<b>(47,127)</b>	<b>Other Comprehensive (Income) and Expenditure</b>			<b>(830)</b>
		<b>(44,563)</b>	<b>Total Comprehensive (Income) and Expenditure</b>			<b>19,632</b>

# Movement in Reserves Statement

The **Movement in Reserves Statement** shows the movement in year of the different reserves held by the Group analysed into 'usable reserves' (those that can be applied to fund expenditure of reduce local taxation) and other 'unusable reserves'. The Surplus or (Deficit) on the Provision of Services line shows the true economic cost of providing services, more details of which are shown in the Group Comprehensive Income and Expenditure Statement. This is different from the statutory amounts required to be charged to the General Fund Balance for council tax setting. The Net Increase/Decrease before the Transfers to Earmarked Reserves line shows the statutory General Fund Balance before any discretionary transfers to and from earmarked reserves.

## Group

	General Fund Balance £'000	Earmarked Reserves £'000	Capital Grants Unapplied £'000	Total Usable Reserves £'000	Total Unusable Reserves £'000	Total Reserves £'000
Balance at 1 April 2022	36,919	30,797	-	67,716	(3,618,324)	(3,550,608)
<b>Movement in Reserves during 2022/23</b>						
Total Comprehensive Income and Expenditure	(83,786)	-	-	(83,786)	1,219,094	1,135,308
Adjustments between accounting basis and funding basis under regulations <a href="#">Note 16</a>	89,154	-	-	89,154	(89,154)	-
<b>Net Increase/(Decrease) before Transfers to Earmarked Reserves</b>	<b>5,368</b>	<b>-</b>	<b>-</b>	<b>5,368</b>	<b>1,129,940</b>	<b>1,135,308</b>
Transfers to/(from) Earmarked Reserves <a href="#">Note 17</a>	1,206	(1,206)	-	-	-	-
<b>Increase/(Decrease) in 2022/23</b>	<b>6,574</b>	<b>(1,206)</b>	<b>-</b>	<b>5,368</b>	<b>1,129,940</b>	<b>1,135,308</b>
<b>Balance at 31 March 2023 carried forward</b>	<b>43,493</b>	<b>29,591</b>	<b>-</b>	<b>73,084</b>	<b>(2,488,384)</b>	<b>(2,415,300)</b>
<b>Movement in Reserves during 2023/24</b>						
Total Comprehensive Income and Expenditure	(74,922)	-	-	(74,922)	120,861	45,939
Adjustments between accounting basis and funding basis under regulations <a href="#">Note 16</a>	65,934	-	-	65,934	(65,934)	-
<b>Net Increase/(Decrease) before Transfers to Earmarked Reserves</b>	<b>(8,988)</b>	<b>-</b>	<b>-</b>	<b>(8,988)</b>	<b>54,927</b>	<b>45,939</b>
Transfers to/(from) Earmarked Reserves <a href="#">Note 17</a>	(15,504)	15,504	-	-	-	-
<b>Increase/(Decrease) in 2023/24</b>	<b>(24,492)</b>	<b>15,504</b>	<b>-</b>	<b>(8,988)</b>	<b>54,927</b>	<b>45,939</b>
<b>Balance at 6 May 2024 carried forward</b>	<b>19,001</b>	<b>45,095</b>	<b>-</b>	<b>64,096</b>	<b>(2,433,457)</b>	<b>(2,369,361)</b>

## Movement in Reserves Statement (continued)

PCC

	General Fund Balance £'000	Earmarked Reserves £'000	Capital Grants Unapplied £'000	Total Usable Reserves £'000	Total Unusable Reserves £'000	Total Reserves £'000
Balance at 1 April 2022	36,919	30,797	-	67,716	32,001	99,717
Movement in Reserves during 2022/23						
Total Comprehensive Income and Expenditure	(2,564)	-	-	(2,564)	47,127	44,563
Adjustments between accounting basis and funding basis under regulations <a href="#">Note 16</a>	7,932	-	-	7,932	(7,932)	-
Net Increase/(Decrease) before Transfers to Earmarked Reserves	5,368	-	-	5,368	39,195	44,563
Transfers to/(from) Earmarked Reserves <a href="#">Note 17</a>	1,206	(1,206)	-	-	-	-
Increase/(Decrease) in 2022/23	6,574	(1,206)	-	5,368	39,195	44,563
Balance at 31 March 2023 carried forward	43,493	29,591	-	73,084	71,196	144,280
Movement in Reserves during 2023/24						
Total Comprehensive Income and Expenditure	(20,462)	-	-	(20,462)	830	(19,632)
Adjustments between accounting basis and funding basis under regulations <a href="#">Note 16</a>	11,474	-	-	11,474	(11,474)	-
Net Increase/(Decrease) before Transfers to Earmarked Reserves	(8,988)	-	-	(8,988)	(10,644)	(19,632)
Transfers to/(from) Earmarked Reserves <a href="#">Note 17</a>	(15,504)	15,504	-	-	-	-
Increase/(Decrease) in 2023/24	(24,492)	15,504	-	(8,988)	(10,644)	(19,632)
Balance at 6 May 2024 carried forward	19,001	45,095	-	64,096	60,552	124,648

# Balance Sheet

The **Balance Sheet** shows the values of assets and liabilities recognised by the Group and the PCC.

The net assets/(liabilities) (assets less liabilities) are matched by the reserves held. Reserves are reported in two categories.

The first category of reserves is usable reserves, that is, those reserves that may be used to provide services, subject to the need to retain a prudent level of reserves and subject to any statutory limitations on their use, (for example the Capital Receipts Reserve may only be used to fund capital expenditure or repay debt).

The second category of reserves is those that are not able to be used 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'.

31 March 2023				6 May 2024	
Group	PCC			Group	PCC
£'000	£'000			£'000	£'000
159,225	159,225	Property, Plant and Equipment	<a href="#">Note 19</a>	166,366	166,366
6,347	6,347	Intangible Assets	<a href="#">Note 20</a>	10,522	10,522
0	0	Asset related to LGPS Pension Scheme	<a href="#">Note 35</a>	0	0
<b>165,572</b>	<b>165,572</b>	<b>Long-Term Assets</b>		<b>176,888</b>	<b>176,888</b>
-	-	Assets Held for Sale	<a href="#">Note 25</a>	25	25
2,051	2,051	Inventories	<a href="#">Note 26</a>	2,136	2,136
44,958	44,958	Short-Term Debtors	<a href="#">Note 27</a>	74,020	74,020
26,296	26,296	Cash and Cash Equivalents	<a href="#">Note 28</a>	8,578	8,578
<b>73,305</b>	<b>73,305</b>	<b>Current Assets</b>		<b>84,759</b>	<b>84,759</b>
(3,000)	(3,000)	Short-Term Borrowing	<a href="#">Note 21</a>	(1,786)	(1,786)
(34,159)	(31,178)	Short-Term Creditors	<a href="#">Note 29</a>	(51,480)	(48,064)
(8,725)	(8,725)	Provisions	<a href="#">Note 30</a>	(19,083)	(19,083)
(19,650)	(19,650)	Revenue Grants Receipt in Advance	<a href="#">Note 31</a>	(3,910)	(3,910)
(151)	(151)	Capital Grants Receipt in Advance	<a href="#">Note 31</a>	(152)	(152)
<b>(65,685)</b>	<b>(62,704)</b>	<b>Current Liabilities</b>		<b>(76,411)</b>	<b>(72,995)</b>
(2,726)	(2,726)	Long-Term Provisions	<a href="#">Note 30</a>	(35,212)	(35,212)
(28,072)	(28,072)	Long-Term Borrowing	<a href="#">Note 21</a>	(26,365)	(26,365)
-	-	Finance Lease	<a href="#">Note 24</a>	(2,427)	(2,427)
(2,557,694)	(1,095)	Other Long-Term Liabilities	<a href="#">Note 32</a>	(2,490,593)	-
<b>(2,588,492)</b>	<b>(31,893)</b>	<b>Long-Term Liabilities</b>		<b>(2,554,597)</b>	<b>(64,004)</b>
<b>(2,415,300)</b>	<b>144,280</b>	<b>Net Assets/(Liabilities)</b>		<b>(2,369,361)</b>	<b>124,648</b>
73,084	73,084	Usable Reserves	<a href="#">Note 33</a>	64,096	64,096
(2,488,384)	71,196	Unusable Reserves	<a href="#">Note 34</a>	(2,433,457)	60,552
<b>(2,415,300)</b>	<b>144,280</b>	<b>Total Reserves</b>		<b>(2,369,361)</b>	<b>124,648</b>



# Cash Flow Statement

The **Cash Flow Statement** shows the changes in cash and cash equivalents of the PCC and Group during the reporting period.

The Statement shows how cash and cash equivalents are generated and used by classifying cash flows as operating, investing or 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 PCC and Group are funded by way of taxation and grant income or from the recipients of services provided.

Investing activities represent the extent to which cash outflows have been made for resources, which are intended to contribute to 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 by the PCC).

31 March 2023			6 May 2024		
Group	PCC		Group	PCC	
£'000	£'000		£'000	£'000	
(83,786)	(2,564)	Net surplus/(deficit) on the provision of services	(74,922)	(20,462)	
90,405	9,183	Adjustments to net (surplus)/deficit on the provision of services for non-cash movements	87,502	33,042	<a href="#">Note 36</a>
		Adjustments for items included in the net (surplus)/deficit on the provision of services that are investing and financing activities			<a href="#">Note 36</a>
261	261		(1,639)	(1,837)	
<b>6,880</b>	<b>6,880</b>	<b>Adjusted net cash flows from Operating Activities</b>	<b>10,941</b>	<b>10,743</b>	
(12,171)	(12,171)	Investing Activities	(23,930)	(23,930)	<a href="#">Note 37</a>
(2,980)	(2,980)	Financing Activities	(4,729)	(4,531)	<a href="#">Note 38</a>
<b>(8,271)</b>	<b>(8,271)</b>	<b>Net Increase or decrease in cash and cash equivalents</b>	<b>(17,718)</b>	<b>(17,718)</b>	
34,567	34,567	Cash and cash equivalents at the beginning of the period	26,296	26,296	
<b>26,296</b>	<b>26,296</b>	<b>Cash and cash equivalents at the end of the reporting period</b>	<b>8,578</b>	<b>8,578</b>	<a href="#">Note 28</a>

## 4. Notes to the Accounts



# Note 1 Accounting Policies

## GENERAL PRINCIPLES

The Statement of Accounts summarises the transactions of the PCC and the Group for the 2023/24 financial year up to 6<sup>th</sup> May and its position at the year-end of 6 May 2024. The term 'Group' is used to indicate the transactions and policies of the PCC and the Chief Constable of South Yorkshire Police. The PCC is required to prepare an annual Statement of Accounts by the Accounts and Audit (England) Regulations 2015. These practices primarily comprise the Code of Practice on Local Authority Accounting in the United Kingdom 2023/2024, 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 Statement of Accounts have been prepared on a 'going concern' basis.

Further accounting policies can be found throughout these accounts with the notes to which they relate.

## PCC AND CC RELATIONSHIP

The PCC and the Chief Constable are both required to prepare their own statutory accounts. The South Yorkshire Group position, which reflects the consolidated position of both the PCC and the Chief Constable, is included within the PCC's Statement of Accounts.

The PCC is the holder of the Police Fund and all payments for the Group are made by the PCC from the Fund. The PCC is also the recipient of all funding, including government grant, precepts and other income that is paid into the Fund. The Comprehensive Income and Expenditure Statement for the PCC therefore includes all income received.

The Comprehensive Income and Expenditure Statement for the Chief Constable includes all the costs of operational policing. An intra-group adjustment is included in both the PCC's and Chief Constable's Comprehensive Income and Expenditure Statement to reflect the funding provided by the PCC for financial resources consumed by the Chief Constable.

All assets, liabilities and reserves are held by the PCC and are therefore included within the PCC's Balance Sheet except for those relating to pensions and accrued employee benefits, which form part of the Chief Constable's Balance Sheet. Since the PCC has control over non-current assets, and therefore retains the long-term risks and rewards of ownership, the charges to revenue for their use is included in the PCC's Comprehensive Income and Expenditure Statement, analysed over the relevant service lines.

## 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:

- Supplies and services 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 in the Balance Sheet.
- Income is credited to the Comprehensive Income and Expenditure Statement in the year in which it is earned.
- Fees, charges and rents due for services provided are accounted for as income at the date that the relevant goods or services are provided.
- Interest payable on borrowings and receivable on investments is accounted for as expenditure or income respectively 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 income and expenditure has been recognised but cash has not yet been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where it is doubtful that debts will be settled, the balance of debtors is reduced and a charge made to revenue for the income that might not be collected.
- Accruals are recognised where the value exceeds £5,000.



## Note 1 Accounting Policies (continued)

### CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and demand deposits. Cash equivalents are short-term highly liquid investments that mature in no more than three days or less and that are readily convertible to known amounts of cash with low risk of change in value. Cash equivalents are investments that mature in 3 months or less from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Balance Sheet and 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 PCC's cash management.

### CHANGES IN ACCOUNTING POLICIES

Changes in accounting policies are only made when required by accounting practices or when the change provides more reliable or relevant information about the effect of transactions, other events and conditions on the PCC'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.

### CHARGES TO REVENUE FOR NON-CURRENT ASSETS

Services are debited with the depreciation, revaluation, impairment losses and amortisation to record the real cost of holding non-current assets during the year.

The PCC is not required to raise council tax to cover these, however, the PCC 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 PCC in accordance with statutory guidance).

### EMPLOYEE BENEFITS

Transactions relating to employee benefits are included in the financial statements of either the PCC or the Chief Constable according to where the direction and control of those employees lies. Short-term employee benefits are those due to be settled within 12 months of the year-end. They include salaries, paid annual leave, flexitime and other non-monetary benefits such as cars. They are recognised as an expense in the year in which employees render service.

### ESTIMATES AND ERRORS

Changes in accounting estimates are accounted for prospectively, that is in the current and future years affected by the change and do not give rise to a prior period adjustment.

### EXCEPTIONAL ITEMS

When items of income and expenditure are material, their nature and amount is disclosed separately, either in the Comprehensive Income and Expenditure Statement or in the Notes to the Accounts, depending on how significant the items are to an understanding of PCC's performance.

### FOREIGN CURRENCY TRANSLATION

Where the PCC has entered into a transaction using a foreign currency, the transaction is converted into sterling at the exchange rate applicable on the date the transaction was made.

### PRIOR PERIOD ADJUSTMENTS

Prior period adjustments may arise as a result of a change in accounting policies or to correct a material error. Material errors discovered in prior period figures are corrected retrospectively by amending opening balances and comparative amounts for the prior period.

### RESERVES

The PCC sets aside amounts for specific future policy purposes or to cover contingencies. Reserves are created by appropriating 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 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 other reserves are kept to manage the accounting processes for non-current assets, financial instruments, retirement and employee benefits and they do not represent usable resources for the PCC.

## **Note 1 Accounting Policies (continued)**

### **REVENUE EXPENDITURE FUNDED BY CAPITAL UNDER STATUTE**

Expenditure incurred during the year that may be capitalised under statutory provisions but does not result in the creation of a non-current asset is charged as expenditure to the relevant service in the Comprehensive Income and Expenditure Statement.

Where the PCC has determined to meet the cost of this expenditure from existing capital resources or by borrowing, a transfer from the General Fund Balance to the Capital Adjustment Account in the Movement in Reserves Statement then reverses out the amounts charged so there is no impact on the level of council tax.

### **VALUE ADDED TAX**

Income and expenditure excludes amounts related to VAT, as all VAT collected is payable to His Majesty's Revenue and Customs and all VAT is recoverable from them. The PCC is responsible for the submission of a single VAT return covering all of the transactions for the Group.



## Note 2 Accounting standards issued but not yet adopted

At the balance sheet date, the following new standards and amendments to existing standards have been published but not yet adopted by the Code of Practice of Local Authority Accounting in the United Kingdom:

- **Classification of Liabilities as Current or Non-current (Amendments to IAS 1)** issued in January 2020.
- **Non-current Liabilities with Covenants (Amendments to IAS 1)** issued in October 2022.
- **International Tax Reform: Pillar Two Models Rules (Amendments to IAS 12)** issued in May 2023.
- **Supplier Finance Arrangements (Amendments to IAS7 and IFRS 7)** issued 1 May 2023.

## Note 3 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 PCC about the future. Estimates are made taking into account historical experience, current trends and other relevant factors. However, because figures cannot be determined with certainty, actual results could be materially different from the assumptions and estimates.

The items in the PCC's and Group Balance Sheet as at 6 May 2024 for which there is a significant risk of material adjustment in forthcoming years are as follows:

Item	Uncertainties	Effect if Actual Results Differ from Assumptions
Property	The valuation date of properties was the 6 May 2024.	Many of the properties are valued as specialist properties, which are valued on depreciated replacement cost (DRC) basis.
	The UK has continued to experience its highest rate of inflation for nearly 40 years with the Bank of England raising interest rates, the highest rate in 15 years.	It is estimated that the amount would change by £14.2m on the overall gross value of land and buildings if the valuation moved up or down by 10%.
Pensions Liability	<p>Estimation of the net liability to pay pensions is extremely volatile as it 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.</p> <p>Actuaries are engaged to provide the PCC with expert advice about the assumptions to be applied for each of its pension schemes.</p>	<p>Whilst the effects on the net pensions liability of changes in individual assumptions can be measured, the assumptions interact in complex ways.</p> <p>During 2023/24, the Actuaries advised that the net pensions liability has decreased by approximately £120.1m as a result of estimates being revised and updating financial and demographic assumptions and adjustment of the LGPS asset ceiling. This is reported on the Group Income and Expenditure Statement and further information is provided in the pensions note.</p>

### Note 3 Assumptions made about the future and other major sources of estimation uncertainty (continued)

Item	Uncertainties	Effect if Actual Results Differ from Assumptions
Pension Assets and Liability Values – LGPS	The roll-forward process used by actuaries to allocate assets and liabilities is a less accurate calculation method than the full asset and liability allocation exercise performed at each triennial actuarial valuation.	This process has a potential estimation uncertainty of +/-2% of the underlying position for each year since the latest triennial valuation date (31 March 2022). This means that, as at 31 March 2024 there is a 4% potential estimation uncertainty in the accounting results. In respect of the LGPS liabilities, this could be a maximum potential estimation uncertainty of £16.9m, and the LGPS assets could be a maximum potential estimation uncertainty of £19.9m. These figures are based on the £79m asset position prior to the adjustment for the asset ceiling of nil.
Pension Assets - LGPS	The Level 3 private equity investments.	The assessed valuation range is 10% from the South Yorkshire Pension Fund, which based on assets of £140.8m for the Group share of 4.53% equates to a variation of £14.1m. These figures are based on the £79m asset position prior to the adjustment for the asset ceiling of nil.

## Note 4 Critical judgements in applying accounting policies

In applying the accounting policies laid out in [Note 1](#), the PCC and CC are required to make certain judgements about transactions or those involving uncertainty about future events. The critical judgements made in the Statement of Accounts are as follows:

- There is a high degree of uncertainty about the future levels of funding for the Group and the impact of future legacy costs such as civil claims in relation to the Hillsborough Inquests / Claims and CSE, work being undertaken in conjunction with the National Crime Agency to investigate historic allegations of CSE (Operation Stovewood) and the events that took place at Orgreave. If the funding levels reduce and/or withdraw, this would impact the amount required to be self-funded and ultimately impact on reserves.
- The Statement of Accounts are prepared on a going concern basis. 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 concept is that the OPCC (now SYMCA) and Chief Constable will remain in operational existence for the foreseeable future, in particular that the revenue accounts and Balance Sheet assume no intention to curtail significantly the scale of operations. The Force is reliant on the connected relationship between the SYMCA and the Force. It assumes that the SYMCA will continue to discharge its liabilities in the normal course of its business.
- A judgement has been made of the expenditure allocated between the PCC (now SYMCA) and the Chief Constable to reflect the financial resources of both bodies. Liabilities relating to salaries and pensions of the police officers and staff are judged to be the responsibility of the Chief Constable and are recognised in the Balance Sheet of the Chief Constable.
- The valuation from the actuary for the LGPS pension scheme calculated an asset of £79m. It is the view of management that there is no asset benefit to the Group and an adjustment to the IAS 19 calculation has been made to a net asset of nil. Further background and disclosures in relation to this approach are included in Note 35.
- A management judgement has been made in relation to the treatment of claims in relation to the Hillsborough disaster to provide for costs in relation to each claim. However, there are many differing categories of damage to be considered. The scheme for the higher tier claims is complex and requires each claim to be reviewed and assessed taking into account of the evidence provided. Compounding this, many claims will span a 30 year period. It is almost impossible to provide the exact figure on each, as each has to be quantified in relation to multiple factors including general damages, loss of earnings, non-personal injury losses and aggravated damages. There is a risk in terms of the reliable estimate of likely costs that has been provided for not being materially accurate.

There are a number of claims where the claimant's schedule of loss remains outstanding and due to the lack of information currently available, it is not possible to estimate the likely total settlement cost with material accuracy. These claims have therefore not been provided for within the financial statements except for a provision for the legal costs and a small interim damages payment and have instead been disclosed as a contingent liability in Note 40.

## Note 5 Material items of Income and Expense

The Comprehensive Income and Expenditure Statement includes costs incurred of £10.264m during 2023/24 relating to CSE. Special grant funding has been received of £7.608m, which is included in the Group Comprehensive Income and Expenditure Statement.

In addition, costs of £43.732m relating to Hillsborough were incurred during 2023/24. Special grant funding has been received of £32.499m, which is included in the Group Comprehensive Income and Expenditure Statement.



## 4.1. Notes supporting the Comprehensive Income and Expenditure Statement



# Note 6 Additional Segmental Analysis

## Deputy Chief Constable

2022/23				2023/24 to 6 May		
Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000		Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000
3,107	-	3,107	Professional Standards	3,385	-	3,385
1,068	-	1,068	Corporate Communications	1,030	-	1,030
4,280	-	4,280	Performance & Governance	4,611	-	4,611
3,633	-	3,633	Legal Services	3,942	-	3,942
<b>12,088</b>	<b>-</b>	<b>12,088</b>	<b>Deputy Chief Constable Total</b>	<b>12,968</b>	<b>-</b>	<b>12,968</b>

## Assistant Chief Constable (Local Policing)

2022/23				2023/24 to 6 May		
Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000		Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000
20,970	-	20,970	Barnsley	20,409	0	20,409
33,546	-	33,546	Doncaster	24,841	0	24,841
25,834	-	25,834	Rotherham (including Community Safety)	32,819	0	32,819
50,465	-	50,465	Sheffield	48,731	0	48,731
20,140	-	20,140	Force Control Room	21,835	-	21,835
<b>150,955</b>	<b>-</b>	<b>150,955</b>	<b>Assistant Chief Constable (Local Policing) Total</b>	<b>148,635</b>	<b>-</b>	<b>148,635</b>

## Assistant Chief Constable (Crime)

2022/23				2023/24 to 6 May		
Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000		Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000
40,545	-	40,545	Crime Services	42,156	-	42,156
19,110	-	19,110	Regional & Collaboration (Non Lead)	22,038	-	22,038
<b>59,655</b>	<b>-</b>	<b>59,655</b>	<b>Assistant Chief Constable (Crime) Total</b>	<b>64,194</b>	<b>-</b>	<b>64,194</b>

## Note 6 Additional Segmental Analysis (continued)

### Assistant Chief Constable (Operational Support)

2022/23				2023/24 to 6 May		
Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000		Gross Expenditure £'000	Gross Income £'000	Net Expenditure £'000
29,971	-	29,971	Operational Support Unit	32,094	-	32,094
29,971	-	29,971	Assistant Chief Constable (Operational Support) Total	32,094	-	32,094

### Assistant Chief Constable (CJAD, CJU & Custody)

2022/23				2023/24 to 6 May		
Gross Expenditure	Gross Income	Net Expenditure		Gross Expenditure	Gross Income	Net Expenditure
£'000	£'000	£'000		£'000	£'000	£'000
5,807	-	5,807	Criminal Justice Administration & CJU	5,883	-	5,883
12,513	-	12,513	Custody	13,456	-	13,456
18,320	-	18,320	Assistant Chief Constable (CJAD, CJU & Custody) Total	19,339	-	19,339

### Assistant Chief Officer (Resources)

2022/23				2023/24 to 6 May		
Gross Expenditure	Gross Income	Net Expenditure		Gross Expenditure	Gross Income	Net Expenditure
£'000	£'000	£'000		£'000	£'000	£'000
4,633	-	4,633	Corporate Finance	5,894	-	5,894
16,256	-	16,256	Facilities Management	19,715	-	19,715
13,659	-	13,659	Information Technology	16,275	-	16,275
5,285	-	5,285	Vehicle Fleet Management	5,413	-	5,413
26,283	-	26,283	People and Organisational Development	28,751	-	28,751
3,326	-	3,326	Business Change & Innovation	4,827	-	4,827
4,750	-	4,750	Regional & Collaboration (Lead)	2,046	-	2,046
12,378	-	12,378	Non-Devolved	6,296	-	6,296
729	-	729	Secondments	162	-	162
11,724	-	11,724	Grants	7,676	-	7,676
99,023	-	99,023	Assistant Chief Officer (Resources) Total	97,055	-	97,055

## Note 7 Other Operating Income and Expenditure

Other operating income and expenditure reported includes all sales and gains/losses generated from in year disposals of non-current assets.

2022/23 £'000	2023/24 to 6 May £'000
406 (Gains) / Losses on the disposal of non-current assets	1,266
- (Gains) / Losses on the disposal of intangibles	9
<b>406 Total PCC and Group</b>	<b>1,275</b>

## Note 8 Financing and Investment Income and Expenditure

Financing and investment income and expenditure includes interest receivable and payable on the investment portfolio.

It also includes the interest element of the pension fund liability.

IFRS 9 Financial Instruments has been implemented in relation to impairment allowance for doubtful debts to recognise the expected credit loss.

2022/23 Group £'000	2022/23 PCC £'000		2023/24 to 6 May Group £'000	2023/24 to 6 May PCC £'000
1,480	1,480	Interest payable and similar charges	1,531	1,531
(1,219)	(1,219)	Interest receivable and similar income	(3,004)	(3,004)
96,588	71	Pensions interest cost and expected return on pensions assets	127,847	(6)
(4)	-	Impairment allowance for doubtful debts	11	-
-	-	Finance lease interest	198	-
<b>96,845</b>	<b>332</b>	<b>Total</b>	<b>126,583</b>	<b>(1,479)</b>



## Note 9 Taxation and Non-Specific Grant Income

This note consolidates all non-specific grants and contributions receivable.

IFRS 15 Revenue from Contracts with Customers has been reviewed and there are no material revenue streams within the scope of the standard.

<b>2022/23</b>		<b>2023/24 to 6 May</b>
<b>£'000</b>		<b>£'000</b>
(82,237)	Council tax income	(98,656)
(9,591)	Council tax support funding	(10,620)
(94,517)	Department of Communities and Local Government funding (Revenue Support grant and Non-Domestic Rates)	(105,014)
(123,718)	Home Office police grant	(137,465)
	- Home Office police pension additional funding	-
(53,654)	Home Office pension grant	(54,661)
	- Capital grants and contributions	(667)
<b>(363,717)</b>	<b>Total PCC and Group</b>	<b>(407,083)</b>

# Note 10 Expenditure and Funding Analysis

The Expenditure and Funding Analysis shows how annual expenditure is used and funded from resources (government grants and council tax) in comparison with those consumed or earned in accordance with generally accepted accounting practices. It also shows how this expenditure is allocated for decision making purposes between the districts and departments.

## Group

2022/23			2023/24 to 6 May		
Net Expenditure Chargeable to the General Fund £'000	Adjustments between Funding and Accounting Basis £'000	Net Expenditure in the CIES £'000	Net Expenditure Chargeable to the General Fund £'000	Adjustments between Funding and Accounting Basis £'000	Net Expenditure in the CIES £'000
2,052	220	2,272	2,792	(111)	2,681
2,747	360	3,107	3,551	(166)	3,385
959	109	1,068	1,028	2	1,030
3,976	304	4,280	4,614	(3)	4,611
3,541	92	3,633	3,924	18	3,942
11,223	865	12,088	13,117	(149)	12,968
18,549	2,421	20,970	22,199	(1,790)	20,409
29,584	3,962	33,546	35,668	(2,849)	32,819
22,848	2,986	25,834	26,993	(2,152)	24,841
44,520	5,945	50,465	53,093	(4,362)	48,731
17,819	2,321	20,140	21,389	446	21,835
133,320	17,635	150,955	159,342	(10,707)	148,635
36,154	4,391	40,545	43,771	(1,614)	42,157
18,498	612	19,110	22,546	(509)	22,037
54,652	5,003	59,655	65,317	(2,123)	64,194
26,919	3,052	29,971	34,043	(1,949)	32,094
26,919	3,052	29,971	34,043	(1,949)	32,094
5,127	680	5,807	5,829	54	5,883
11,272	1,241	12,513	13,802	(346)	13,456
16,399	1,921	18,320	19,631	(292)	19,339

### Note 10 Expenditure and Funding Analysis (continued)

2022/23				2023/24 to 6 May		
Net Expenditure Chargeable to the General Fund £'000	Adjustments between Funding and Accounting Basis £'000	Net Expenditure in the CIES £'000		Net Expenditure Chargeable to the General Fund £'000	Adjustments between Funding and Accounting Basis £'000	Net Expenditure in the CIES £'000
			Assistant Chief Officer (Resources):			
4,327	306	4,633	Corporate Finance	5,857	37	5,894
15,841	415	16,256	Facilities Management	19,840	(125)	19,715
12,962	697	13,659	Information Technology	16,206	69	16,275
5,045	240	5,285	Vehicle Fleet Management	5,375	38	5,413
23,488	2,795	26,283	People and Organisational Development	30,588	(1,837)	28,751
2,993	333	3,326	Business Change & Innovation	4,825	2	4,827
4,454	296	4,750	Regional & Collaboration (Lead)	2,027	19	2,046
8,849	3,529	12,378	Non-Devolved	7,881	(1,585)	6,296
641	88	729	Secondments	175	(13)	162
10,809	915	11,724	Grants	7,900	(224)	7,676
89,409	9,614	99,023	Assistant Chief Officer (Resources)	100,674	(3,619)	97,055
3,927	48	3,975	Hillsborough Inquests / Claims	43,724	8	43,732
12,352	5	12,357	CSE / Operation Stovewood	10,263	1	10,264
(44,489)	6,125	(38,364)	PCC	(88,670)	11,855	(76,815)
<b>305,764</b>	<b>44,488</b>	<b>350,252</b>	<b>Cost of Services</b>	<b>361,233</b>	<b>(7,086)</b>	<b>354,147</b>
(311,132)	44,666	(266,466)	Other income and expenditure	(352,245)	73,020	(279,225)
<b>(5,368)</b>	<b>89,154</b>	<b>83,786</b>	<b>(Surplus) or Deficit</b>	<b>8,988</b>	<b>65,934</b>	<b>74,922</b>
67,716			Opening General Fund	73,084		
5,368			Less/Plus Surplus or (Deficit) on General Fund in Year	(8,988)		
<b>73,084</b>			<b>Closing General Fund at 31 March / 6 May</b>	<b>64,096</b>		

## Note 10 Expenditure and Funding Analysis (continued)

PCC

2022/23				2023/24 to 6 May		
Net Expenditure Chargeable to the General Fund £'000	Adjustments between Funding and Accounting Basis £'000	Net Expenditure in the CIES £'000		Net Expenditure Chargeable to the General Fund £'000	Adjustments between Funding and Accounting Basis £'000	Net Expenditure in the CIES £'000
(44,489)	6,125	(38,364)	PCC	(88,670)	11,855	(76,815)
<b>(44,489)</b>	<b>6,125</b>	<b>(38,364)</b>	<b>Net Cost of Service</b>	<b>(88,670)</b>	<b>11,855</b>	<b>(76,815)</b>
350,253	53,654	403,907	Intra-group adjustment – funding provided by the PCC for financial resources consumed by the CC	449,903	54,661	504,564
(311,132)	(51,847)	(362,979)	Other income and expenditure	(352,245)	(55,042)	(407,287)
<b>(5,368)</b>	<b>7,932</b>	<b>2,564</b>	<b>(Surplus) or Deficit</b>	<b>8,988</b>	<b>11,474</b>	<b>20,462</b>
67,716			Opening General Fund	73,084		
5,368			Less/Plus Surplus or (Deficit) on General Fund in Year	(8,988)		
<b>73,084</b>			<b>Closing General Fund at 31 March / 6 May</b>	<b>64,096</b>		

## Note 10 Expenditure and Funding Analysis (continued)

Adjustments from the General Fund to arrive at the Comprehensive Income and Expenditure Statement amounts:

### Group

2022/23					2023/24 to 6 May			
Adjustments for Capital Purposes £'000	Net change for the Pension Adjustments £'000	Other Differences £'000	Total Adjustments £'000		Adjustments for Capital Purposes £'000	Net change for the Pension Adjustments £'000	Other Differences £'000	Total Adjustments £'000
-	216	4	220	Senior Command Team	-	(108)	(3)	(111)
				<u>Deputy Chief Constable:</u>				
-	354	6	360	Professional Standards	-	(169)	3	(166)
-	108	1	109	Corporate Communications	-	16	(14)	2
-	491	(187)	304	Performance & Governance	-	11	(14)	(3)
-	98	(6)	92	Legal Services	-	16	2	18
-	1,051	(186)	865	Deputy Chief Constable	-	(126)	(23)	(149)
				<u>Assistant Chief Constable (Local Policing):</u>				
-	2,483	(62)	2,421	Barnsley	-	(1,841)	51	(1,790)
-	3,973	(11)	3,962	Doncaster	-	(2,885)	36	(2,849)
-	3,004	(18)	2,986	Rotherham (including Community Safety)	-	(2,178)	26	(2,152)
-	6,028	(83)	5,945	Sheffield	-	(4,422)	61	(4,361)
-	2,320	1	2,321	Force Control Room	-	129	317	446
-	17,808	(173)	17,635	Assistant Chief Constable (Local Policing)	-	(11,197)	491	(10,706)
				<u>Assistant Chief Constable (Crime):</u>				
-	4,365	26	4,391	Crime Services	-	(1,572)	(42)	(1,614)
-	612	-	612	Regional & Collaboration (Non-Lead)	-	(509)	-	(509)
-	4,977	26	5,003	Assistant Chief Constable (Crime)	-	(2,081)	(42)	(2,123)
				<u>Assistant Chief Constable (Operational Support):</u>				
-	3,046	6	3,052	Operational Support Unit	-	(2,014)	65	(1,949)
-	3,046	6	3,052	Assistant Chief Constable (Operational Support)	-	(2,014)	65	(1,949)
				<u>Assistant Chief Constable (CIAD, CJU &amp; Custody):</u>				
-	686	(6)	680	Criminal Justice Administration & CJU	-	105	(51)	54
-	1,130	111	1,241	Custody	-	(406)	60	(346)
-	1,816	105	1,921	Assistant Chief Constable (CIAD, CJU & Custody)	-	(301)	9	(292)



## Note 10 Expenditure and Funding Analysis (continued)

2022/23				2023/24 to 6 May			
Adjustments for Capital Purposes £'000	Net change for the Pension Adjustments £'000	Other Differences £'000	Total Adjustments £'000	Adjustments for Capital Purposes £'000	Net change for the Pension Adjustments £'000	Other Differences £'000	Total Adjustments £'000
<u>Assistant Chief Officer (Resources):</u>							
-	305	1	306	-	45	(8)	37
-	421	(6)	415	(198)	72	1	(125)
-	716	(19)	697	-	102	(33)	69
-	244	(4)	240	-	38	-	38
-	2,767	28	2,795	-	(1,819)	(19)	(1,838)
-	332	1	333	-	(3)	5	2
-	279	17	296	-	39	(20)	19
-	3,530	(1)	3,529	-	(1,586)	1	(1,585)
-	88	-	88	-	(13)	-	(13)
-	915	-	915	-	(224)	-	(224)
-	9,597	17	9,614	(198)	(3,349)	(73)	(3,620)
-	48	-	48	-	8	-	8
-	5	-	5	-	1	-	1
5,935	202	(12)	6,125	11,821	53	(19)	11,855
<b>5,935</b>	<b>38,766</b>	<b>(213)</b>	<b>44,488</b>	<b>11,623</b>	<b>(19,114)</b>	<b>405</b>	<b>(7,086)</b>
666	42,934	1,066	44,666	(667)	73,186	501	73,020
<b>6,601</b>	<b>81,700</b>	<b>853</b>	<b>89,154</b>	<b>10,956</b>	<b>54,072</b>	<b>906</b>	<b>65,934</b>
<b>Difference between the General Fund surplus or deficit and the CIES surplus or deficit</b>							

## Note 10 Expenditure and Funding Analysis (continued)

### PCC

2022/23					2023/24 to 6 May			
Adjustments for Capital Purposes £'000	Net change for the Pension Adjustments £'000	Other Differences £'000	Total Adjustments £'000		Adjustments for Capital Purposes £'000	Net change for the Pension Adjustments £'000	Other Differences £'000	Total Adjustments £'000
5,935	202	(12)	6,125	PCC	11,821	53	(19)	11,855
<b>5,935</b>	<b>202</b>	<b>(12)</b>	<b>6,125</b>	<b>Net Cost of Services</b>	<b>11,821</b>	<b>53</b>	<b>(19)</b>	<b>11,855</b>
-	53,654	-	53,654	Intra-group adjustment – funding provided by the PCC for financial resources consumed by the CC	-	54,661	-	54,661
666	(53,583)	1,070	(51,847)	Other income and expenditure	(865)	(54,667)	490	(55,042)
<b>6,601</b>	<b>273</b>	<b>1,058</b>	<b>7,932</b>	<b>Difference between the General Fund surplus or deficit and the CIES surplus or deficit</b>	<b>10,956</b>	<b>47</b>	<b>471</b>	<b>11,474</b>

The value of the pension transaction is accounted for as an adjustment between accounting and funding basis for the PCC which from the PCC's perspective is straight funding to the PCC. This is not an adjustment between the accounting and funding basis per the Code. The rationale for making this adjustment early in the PCC is that it avoids a further adjustment in the Group accounts making a transfer from usable to unusable reserves which may impair understanding to readers.

**Note 10 Expenditure and Funding Analysis (continued)**

**Adjustments for Capital purposes**

This column adds in depreciation and impairment and revaluation gains and losses in the service line. For other operating expenditure, it adjusts for capital disposals with a transfer of income on disposal of assets and the amounts written off for those assets. For financing and investment income and expenditure, it adjusts for the statutory charges for capital financing and investment 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. For 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 in 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 in the year.

**Net change for the pensions adjustments**

This column adjusts for the net change for the renewal of pension contributions and the addition of IAS 19 Employee Benefits pension related expenditure and income. For services, this represents the removal of the employer pension contributions made by the authority as allowed by statute and the replacement with current service costs and past service costs. For financing and investment income and expenditure, this adjusts for the net interest on the defined benefit liability charged to the Comprehensive Income and Expenditure Statement.

**Other differences**

Other differences between amounts debited / credited to the Comprehensive Income and Expenditure Statement and amounts payable / receivable to be recognised under statute. For services, this represents removal of the annual leave accrual adjustment. For financing and investment income and expenditure the other differences column recognises adjustments to General Fund for the timing differences for premiums and discounts and financial instruments. The charge under taxation and non-specific grant income and expenditure represents the difference between what is chargeable under statutory regulations for Council Tax and Non-Domestic Rates that was projected to be received at the start of the year and the income recognised under generally accepted accounting practices in the Code. This is a timing difference, as any difference will be brought forward in future surpluses or deficits on the Collection Fund. The impairment allowance for doubtful debts is also included here.

# Note 11 Subjective Analysis

Expenditure for the Group and PCC split by type rather than by district and department:

<b>2022/23 Group £'000</b>	<b>2022/23 PCC £'000</b>		<b>2023/24 to 6 May Group £'000</b>	<b>2023/24 to 6 May PCC £'000</b>
312,534	2,328	Employee Costs	309,071	3,182
11,265	48	Premises Costs	14,307	21
5,720	7	Transport Costs	5,804	31
29,036	470	Supplies and Services Costs	71,089	582
38,439	9,463	Agency	40,315	9,610
10,935	6,997	Capital Charges & Impairment of Assets	15,149	11,347
(57,677)	(57,677)	Income	(101,588)	(101,588)
<b>350,252</b>	<b>(38,364)</b>	<b>Cost of Services</b>	<b>354,147</b>	<b>(76,815)</b>
-	403,907	Intra-group Adjustment	-	504,564
<b>350,252</b>	<b>365,543</b>	<b>Net Cost of Policing Services</b>	<b>354,147</b>	<b>427,749</b>

# Note 12 Officers' Remuneration (including Termination Benefits and Members' Allowances)

The remuneration of senior employees, defined as those who are members of the Senior Leadership Team (OPCC) and Senior Command Team (Force), those holding statutory posts, or those whose remuneration is £150,000 or more per year.

2022/23	Salary, Fees and Allowances	Expenses	Benefits in Kind	Other Payments	Total Remuneration	Pension Contribution	Total
	£	£	£	£	£	£	£
Police and Crime Commissioner	88,300	-	-	-	88,300	-	88,300
Chief Executive and Solicitor (1)	125,487	-	-	-	125,487	18,948	144,435
Chief Finance & Commissioning Officer	89,829	-	-	-	89,829	13,564	103,393
Chief Constable – L Poultney	168,021	-	-	-	168,021	52,086	220,107
Deputy Chief Constable – T Forber	139,213	-	-	-	139,213	43,032	182,245
Assistant Chief Constable – Local Policing & Force Control Room	112,388	-	-	-	112,388	34,703	147,091
Assistant Chief Constable – Crime Services	112,993	-	-	-	112,993	30,826	143,819
Assistant Chief Constable – Ops Support	66,209	-	-	-	66,209	-	66,209
T/Assistant Chief Constable – Crime Services (2)	49,014	-	-	-	49,014	15,001	64,015
T/Assistant Chief Constable – Technology Based Savings and Efficiencies (3)	23,179	-	-	-	23,179	7,167	30,346
T/Assistant Chief Constable - Local Policing, CJAD, Custody & Force Control Room (4)	40,227	-	-	-	40,227	12,471	52,698
Assistant Chief Officer - Resources (5)	117,841	-	-	-	117,841	18,437	136,278
Chief Finance Officer	89,829	-	-	-	89,829	14,462	104,291

## Notes

- (1) Chief Executive £97,001 and Solicitor £28,486 (combined role).
- (2) T/Assistant Chief Constable from 1 August 2022 to 13 January 2023 to provide cover for ACC's attending Strategic Command Courses.
- (3) T/Assistant Chief Constable from 13 January 2023 to 31 March 2023 as part of a 6-month additional role.
- (4) T/Assistant Chief Constable from 5 September 2022 to 13 January 2023 to provide cover for ACC's attending Strategic Command Courses.
- (5) Post title changed from Director of Resources to Assistant Chief Officer (Resources).



## Note 12 Officers' Remuneration (including Termination Benefits and Members' Allowances) (continued)

2023/24	Salary, Fees and Allowances	Expenses	Benefits in Kind	Other Payments	Total Remuneration	Pension Contribution	Total
	£	£	£	£	£	£	£
Police and Crime Commissioner	88,600	-	-	-	88,600	-	88,600
Chief Executive and Solicitor (1 & 2)	118,057	-	-	-	118,057	19,509	137,566
Chief Finance & Commissioning Officer (PCC)	100,071	-	-	-	100,071	16,612	116,683
Chief Constable – L Poultney	175,706	-	-	-	175,706	54,469	230,175
Deputy Chief Constable - T Forber (3)	145,305	-	-	-	145,305	45,044	190,349
Deputy Chief Constable – S Poolman (4)	2,479	-	-	-	2,479	801	3,280
Assistant Chief Constable – Local Policing & Force Control Room – D Thorpe	124,496	-	-	-	124,496	38,594	163,090
Assistant Chief Constable – Crime Services - S Poolman (4)	122,856	-	-	-	122,856	38,053	160,909
Assistant Chief Constable – Ops Support (5)	72,489	-	-	-	72,489	-	72,489
T/Assistant Chief Constable – Technology Based Savings and Efficiencies, CJAD & Custody - R Alton	116,705	-	-	-	116,705	36,179	152,884
Assistant Chief Officer – Resources – J Bland	138,420	-	-	-	138,420	23,262	161,682
Chief Finance Officer (Force)	93,532	-	-	-	93,532	16,462	109,994

### Notes

- (1) Chief Executive £91,258 and Solicitor £26,799 (combined role)
- (2) Left the organisation on 25 February 2024
- (3) Left the organisation on 31 March 2024
- (4) New role from ACC Crimes Services to Deputy Chief Constable on 25 March 2024
- (5) Assistant Chief Constable – Ops Support role 23 hrs per week

For this purpose the 12 month period to 31 March 2024 has been used, as this provides information that is more reflective and comparative.

## Note 12 Officers' Remuneration (including Termination Benefits and Members' Allowances) (continued)

Employees (both police officers and staff), of the PCC and the CC, including the senior employees identified in the previous table and termination packages, receiving more than £50,000 remuneration for the year (excluding employer's pension contributions but including taxable expenses) were paid the following amounts:

For this purpose the 12 month period to 31 March 2024 has been used, as this provides information that is more reflective and comparative.

A number of employees work in shared services with other regional forces. Disclosure of such employees is made in the accounts of the force that holds the employment contract of those individuals.

2022/23 Number	£	2023/24 Number
337	50,000 - 54,999	429
230	55,000 – 59,999	274
95	60,000 – 64,999	161
32	65,000 – 69,999	61
27	70,000 – 74,999	12
11	75,000 – 79,999	21
11	80,000 – 84,999	13
7	85,000 – 89,999	9
3	90,000 – 94,999	6
3	95,000 – 99,999	5
2	100,000 – 104,999	2
-	105,000 – 109,999	-
2	110,000 – 114,999	-
1	115,000 – 119,999	2
-	120,000 – 124,999	1
1	125,000 – 129,999	1
-	130,000 – 134,999	-
1	135,000 – 139,999	1
-	140,000 – 144,999	-
-	145,000 – 149,999	1
-	150,000 – 154,999	1
-	155,000 – 159,999	-
-	160,000 – 164,999	-
1	165,000 – 169,999	-
-	170,000 – 174,999	-
-	175,000 – 179,999	1
<b>764</b>		<b>1,001</b>

## Note 12 Officers' Remuneration (including Termination Benefits and Members' Allowances) (continued)

### EXIT PACKAGES

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

2022/23					2023/24 to 6 May			
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	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
£'000					£'000			
-	3	3	7	£0 - £20,000	-	6	6	17
-	-	-	-	£20,001 - £40,000	-	-	-	-
-	-	-	-	£40,001 - £60,000	-	1	1	54
-	-	-	-	£60,001 - £80,000	-	-	-	-
-	-	-	-	£80,001 - £100,000	-	-	-	-
-	-	-	-	£100,001 - £120,000	-	-	-	-
-	-	-	-	£120,001 - £140,000	-	-	-	-
-	-	-	-	£140,001 - £160,000	-	-	-	-
-	-	-	-	£160,001+	1	-	1	173
-	3	3	7	<b>Total</b>	<b>1</b>	<b>7</b>	<b>8</b>	<b>244</b>

### TERMINATION BENEFITS

Termination benefits are payable following a decision by the Force to terminate an officer's employment before their normal retirement date or an officer's decision to accept voluntary redundancy in exchange for those benefits. Costs are charged on an accruals basis to the respective service line in the Comprehensive Income and Expenditure Statement at the earlier of when the Force can no longer withdraw the offer of the benefits or when the Force recognises costs for a restructuring.

During 2023/24, there were 7 staff whose contracts were terminated as part of the voluntary early release scheme / exit package at a cost of £0.07m compared to 3 employees at a cost of £0.01m in 2022/23. There was 1 compulsory redundancy at a cost of £0.17m compared to no compulsory redundancies in 2023/24.

### MEMBERS' ALLOWANCES

The Joint Independent Audit Committee (JIAC) members were paid allowances of £10,788 for all members in total in 2023/24 (£13,197 in 2022/23). The Independent Ethics Panel members were paid allowances of £10,692 in 2023/24 (£10,737 in 2022/23). The Independent Advisory Panel on Policing Protests (IAPPP) members were paid allowances of £413 in 2023/24 (£964 in 2022/23). The Independent Members that sit on misconduct hearings were paid allowances of £4,267 in 2023/24 (£0 reported in 2022/23). All expenditure is included in the Group accounts.

## Note 13 External Audit Fees

The PCC and Group has incurred the following costs in relation to the audit of the Statement of Accounts, certification of grant claims and statutory inspections and non-audit services provided by the external auditors:

<b>2022/23</b>	<b>2022/23</b>		<b>2023/24 to 6 May</b>	<b>2023/24 to 6 May</b>
<b>Group</b>	<b>PCC</b>		<b>Group</b>	<b>PCC</b>
<b>£'000</b>	<b>£'000</b>		<b>£'000</b>	<b>£'000</b>
98	70	Fees payable with regard to external audit services carried out by the appointed auditor for the year	224	147
(6)	(5)	Fees due relating to prior years	5	-
(24)	(16)	Redmond review audit fees grant	(23)	(15)
<b>68</b>	<b>49</b>		<b>206</b>	<b>132</b>

# Note 14 Grant Income

Grants are recognised as income when there is a reasonable assurance that the grant or contribution will be received and also subject to complying with conditions attached have been satisfied. Grants and contributions may have conditions that require funding to be returned if not met. 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 or Taxation and Non-Specific Grant Income in the Comprehensive Income and Expenditure Statement.

The PCC credited the following grants and contributions to the Comprehensive Income and Expenditure Statement in the year:

2022/23 £'000	2023/24 to 6 May £'000
<b>Credited to Taxation and Non-Specific Grant Income</b>	
(94,517) DCLG funding (Revenue Support Grant / National Non-Domestic Rates)	(105,014)
(9,591) Council Tax support funding	(10,620)
(123,718) Police Grant	(137,465)
(53,654) Home Office Pension Grant	(54,661)
- Home Office Capital Grant	-
- Other capital grants	(667)
<b>(281,480) Total</b>	<b>(308,427)</b>

The PCC has received a number of grants and contributions that have yet to be recognised as income as they have conditions attached to them that will require the monies to be returned to the funding provider if not met. These have been split between short term current liabilities and long-term liabilities where the projects will not take place and the funding will not be used within the coming 12 months. The balances at the year-end are shown within the balance sheet notes.

2022/23 £'000	2023/24 to 6 May £'000
<b>Credited to Services</b>	
(3,077) Hillsborough Civil Costs	(32,499)
(1,765) Police Pay Award	(8,404)
(3,404) Operation Uplift	(7,990)
(9,990) Stovewood Special Grant	(7,608)
(3,377) Victims Support Services (MOJ)	(3,551)
(2,594) Police Pension	(3,462)
(2,539) Apprenticeship Levy	(2,424)
(2,879) Violent Reduction Unit	(2,190)
- Grip Funding Yr2&3	(1,218)
- ASB Hotspot Response	(1,055)
(700) Disclosure & Barring Service	(929)
(751) National ARV Uplift	(821)
- Software License Cost Support	(504)
- Safer Streets 5	(442)
(509) CSE Inquiry	(438)
(195) Local Resilience Forum (LRF)	(393)
(354) Meadowhall	(391)
(517) Project Perpetrator Programmes	(303)
(498) Safer Streets 4	(240)
(243) Barnsley Town Centre Team	(225)
(131) NLEDS	(190)
- Serious Violence Duty 22/23 - 24/25	(173)
(143) Netic Cyber Crime	(157)
- Drug Testing on Arrival	(146)
(130) Home Office Loan Charge Grant	(142)
(115) Sheffield University Grant	(141)
(112) Sheffield IOM & DIP	(17)
(1,092) Serious Violence Crime	-
(233) Beat Team	-
(826) Other Miscellaneous Grants (individual grants less than £0.1m)	(958)
<b>(36,174) Total</b>	<b>(77,011)</b>

# Note 15 Regional Working

The PCC and Chief Constable engage with other Yorkshire and Humber region PCCs and Chief Constables to deliver a number of services on a regional basis. The Regional Collaboration Programme was developed to bring opportunities across many policing activities whilst retaining local identity and accountability.

Since September 2013, a lead force model was adopted for each functional area of regional collaboration, with the Regional Collaboration Board retaining responsibility for the governance arrangements. South Yorkshire is lead force for Regional Procurement and during 2014/15 took lead force responsibility for Regional Stores. It provides all financial administration necessary to ensure that the costs are properly captured and fully recharged to the four participating PCCs and Chief Constables. Following an extensive review, a decision was made in March 2023 that Regional Procurement would be devolved to form local procurement teams from 1 July 2024. Regional Stores will continue to be a collaboration with Humberside Police and West Yorkshire Police.

The lead force arrangements have been reviewed against IFRS 11 on Joint Arrangements and it has been determined that they fall outside the scope of a joint operation.

The summary position for these services is detailed in the memorandum below.

2022/23			2023/24 to 6 May		
Stores £'000	Procurement £'000		Stores £'000	Procurement £'000	
365	1,774	Staff costs	519	1,837	
143	30	Premises related expenses	219	52	
5	15	Transport related expenses	18	9	
86	40	Supplies and services	72	30	
<b>599</b>	<b>1,859</b>	<b>Expenditure</b>	<b>828</b>	<b>1,927</b>	
-	(48)	Other reimbursed income	-	-	
(642)	(2,028)	Contributions (see below)	(802)	(2,223)	
-	-	Previous underspends utilised	(26)	-	
<b>(642)</b>	<b>(2,076)</b>	<b>Income</b>	<b>(828)</b>	<b>(2,223)</b>	
(43)	(217)	(Under)/overspends in year	26	(296)	
(156)	(436)	Previous (under)/overspend not utilised	(199)	(653)	
(199)	(653)	Balance c/f in current liabilities	(173)	(949)	
<u>Contributions</u>					
(147)	(364)	Humberside Police	(172)	(399)	
-	(305)	North Yorkshire Police	-	(332)	
(206)	(506)	South Yorkshire Police	(242)	(552)	
(289)	(853)	West Yorkshire Police	(388)	(940)	
<b>(642)</b>	<b>(2,028)</b>	<b>Total</b>	<b>(802)</b>	<b>(2,223)</b>	



## Note 15 Regional Working (continued)

The governance of the regional programme is undertaken by a Regional Collaboration Board headed by the four PCCs and attended by their Chief Executives and the Chief Constables.

The table shows the contributions made in 2023/24 and up to 6 May 2024 by the South Yorkshire PCC, to those services for which other regional forces are the lead force:

Regional Service	Lead Force Responsibility	2023/24 to 6 May Contribution £'000
Underwater/Marine	Humberside Police	146
Scientific Support	West Yorkshire Police	6,231
Technical Support Unit including ROCU	West Yorkshire Police	4,049
External Forensics	West Yorkshire Police	2,910
Collision Investigation Unit	West Yorkshire Police	967
Prison Intelligence Unit	West Yorkshire Police	16

## Note 15 Regional Working (continued)

The PCC has collaborative working arrangements with Humberside PCC for the joint service of Information Technology (IT). The venture has a collaboration agreement under Section 22A of the Police Act 1996 covering the main responsibilities. The costs are shared based on the total size of the respective force budgets, assessed using a measure of “net revenue expenditure” (NRE).

The joint collaboration arrangement with Humberside PCC is treated as a joint operation under IFRS 11, with only South Yorkshire PCC’s share of income and expenditure being recognised in the Group Comprehensive Income and Expenditure Statement and only its share of jointly procured fixed assets in the Balance Sheet.

The summary position for these services is detailed in the memorandum below:

<b>2022/23</b>		<b>2023/24 to 6 May</b>
<b>Information Technology</b>		<b>Information Technology</b>
<b>£'000</b>		<b>£'000</b>
5,698	Staff costs	7,050
1	Premises related expenses	0
64	Transport related expenses	91
6,189	Supplies and services	8,023
-	Third party costs	-
<b>11,952</b>	<b>Expenditure</b>	<b>15,164</b>
(11,952)	Contributions (see below)	(15,164)
-	Other income	-
<b>(11,952)</b>	<b>Income</b>	<b>(15,164)</b>
<b>Deficit/(Surplus) in year</b>		
<u>Contributions</u>		
(5,128)	Humberside Police	(6,525)
(6,824)	South Yorkshire Police	(8,639)
<b>(11,952)</b>	<b>Total</b>	<b>(15,164)</b>
<b>42.90%</b>	Humberside Police % share of costs	<b>43.03%</b>
<b>57.10%</b>	South Yorkshire Police % share of costs	<b>56.97%</b>

Meadowhall shopping centre



## 4.2. Notes supporting the Movement in Reserves Statement



# Note 16 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 Group within the year to the resources that are specified by statutory provisions as being available to the Group to meet future capital and revenue expenditure, in accordance with proper accounting practice.

## Group

2022/23	Usable Reserves				Movement in Unusable Reserves
	General Fund Balance	Earmarked General Fund Reserves	Capital Receipts Reserve	Capital Grants Unapplied	
	£'000	£'000	£'000	£'000	£'000
<b>Adjustments primarily involving the Capital Adjustment Account:</b>					
<b>Reversal of items debited or credited to the Comprehensive Income and Expenditure Statement:</b>					
Charges for depreciation of non-current assets	9,053				(9,053)
Revaluation losses on Property, Plant and Equipment	(1,082)				1,082
Amortisation of intangible assets	2,961				(2,961)
Capital grants and contributions applied	-				-
Amounts of non-current assets written off on disposal or sale as part of the gain/loss on disposal to CIES	581				(581)
<b>Insertion of items not debited or credited to the Comprehensive Income and Expenditure Statement:</b>					
Statutory provision for the financing of capital investment	(946)				946
Capital expenditure charged against the General Fund Balance	(3,966)				3,966
Capitalised insurance settlements	-				-
<b>Adjustments primarily involving the Capital Receipts Reserve:</b>					
Transfer of cash sale proceeds credited as part of the gain/loss on disposal to the CIES	-		-		-
Use of the Capital Receipts Reserve to finance new capital expenditure	-		-		-

## Note 16 Adjustments between Accounting Basis and Funding Basis under regulations (continued)

2022/23	Usable Reserves				Movement in Unusable Reserves
	General Fund Balance	Earmarked General Fund Reserves	Capital Receipts Reserve	Capital Grants Unapplied	
	£'000	£'000	£'000	£'000	£'000
<b>Adjustments primarily involving the Financial Instruments Adjustment Account:</b>					
Amount by which finance costs charged to the CIES are different from finance costs chargeable in the year in accordance with statutory requirements	-				-
<b>Adjustments primarily involving the Pension Reserve:</b>					
Reversal of items relating to retirement benefits debited or credited to the CIES	183,286				(183,286)
Employer's pension contributions and direct payments to pensioners payable in the year	(101,586)				101,586
<b>Adjustments primarily involving the Collection Fund Adjustment Account:</b>					
Amount by which council tax income credited to the CIES is different from council tax income calculated for the year in accordance with statutory requirements	1,070				(1,070)
<b>Adjustments primarily involving the Accumulated Absence Account:</b>					
Amount by which officer remuneration charged to the CIES on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	(217)				217
<b>Total Adjustments</b>	<b>89,154</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(89,154)</b>

## Note 16 Adjustments between Accounting Basis and Funding Basis under regulations (continued)

PCC

2022/23	Usable Reserves				Movement in Unusable Reserves
	General Fund Balance	Earmarked General Fund Reserves	Capital Receipts Reserve	Capital Grants Unapplied	
	£'000	£'000	£'000	£'000	£'000
<b>Adjustments primarily involving the Capital Adjustment Account:</b>					
<b>Reversal of items debited or credited to the Comprehensive Income and Expenditure Statement:</b>					
Charges for depreciation of non-current assets	9,053				(9,053)
Revaluation losses on Property, Plant and Equipment	(1,082)				1,082
Amortisation of intangible assets	2,961				(2,961)
Capital grants and contributions applied	-				-
Amounts of non-current assets written off on disposal or sale as part of the gain/loss on disposal to CIES	581				(581)
<b>Insertion of items not debited or credited to the Comprehensive Income and Expenditure Statement:</b>					
Statutory provision for the financing of capital investment	(946)				946
Capital expenditure charged against the General Fund Balance	(3,966)				3,966
Capitalised insurance settlements	-				-
<b>Adjustments primarily involving the Capital Receipts Reserve:</b>					
Transfer of cash sale proceeds credited as part of the gain/loss on disposal to the CIES	-		-		-
Use of the Capital Receipts Reserve to finance new capital expenditure	-		-		-



## Note 16 Adjustments between Accounting Basis and Funding Basis under regulations (continued)

2022/23	Usable Reserves				Movement in Unusable Reserves
	General Fund Balance	Earmarked General Fund Reserves	Capital Receipts Reserve	Capital Grants Unapplied	
	£'000	£'000	£'000	£'000	£'000
<b>Adjustments primarily involving the Financial Instruments Adjustment Account:</b>					
Amount by which finance costs charged to the CIES are different from finance costs chargeable in the year in accordance with statutory requirements	-				-
<b>Adjustments primarily involving the Pension Reserve:</b>					
Reversal of items relating to retirement benefits debited or credited to the CIES	508				(508)
Employer's pension contributions and direct payments to pensioners payable in the year	(235)				235
<b>Adjustments primarily involving the Collection Fund Adjustment Account:</b>					
Amount by which council tax income credited to the CIES is different from council tax income calculated for the year in accordance with statutory requirements	1,070				(1,070)
<b>Adjustments primarily involving the Accumulated Absence Account:</b>					
Amount by which officer remuneration charged to the CIES on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	(12)				12
<b>Total Adjustments</b>	<b>7,932</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(7,932)</b>

## Note 16 Adjustments between Accounting Basis and Funding Basis under regulations (continued)

### Group

2023/24 to 6 May	Usable Reserves				Movement in Unusable Reserves
	General Fund Balance	Earmarked General Fund Reserves	Capital Receipts Reserve	Capital Grants Unapplied	
	£'000	£'000	£'000	£'000	£'000
<b>Adjustments primarily involving the Capital Adjustment Account:</b>					
<b>Reversal of items debited or credited to the Comprehensive Income and Expenditure Statement:</b>					
Charges for depreciation of non-current assets	11,690				(11,690)
Revaluation losses on Property, Plant and Equipment	1,148				(1,148)
Amortisation of intangible assets	2,730				(2,730)
Capital grants and contributions applied	(667)				667
Amounts of non-current assets written off on disposal or sale as part of the gain/loss on disposal to CIES	1,841				(1,841)
Donated/peppercorn assets	(419)				419
<b>Insertion of items not debited or credited to the Comprehensive Income and Expenditure Statement:</b>					
Statutory provision for the financing of capital investment	(1,178)				1,178
Capital expenditure charged against the General Fund Balance	(3,825)				3,825
Capitalised insurance settlements	-				-
<b>Adjustments primarily involving the Capital Receipts Reserve:</b>					
Transfer of cash sale proceeds credited as part of the gain/loss on disposal to the CIES	(364)		364		-
Use of the Capital Receipts Reserve to finance new capital expenditure	-		(364)		364

## Note 16 Adjustments between Accounting Basis and Funding Basis under regulations (continued)

2023/24 to 6 May	Usable Reserves				Movement in Unusable Reserves
	General Fund Balance	Earmarked General Fund Reserves	Capital Receipts Reserve	Capital Grants Unapplied	
	£'000	£'000	£'000	£'000	£'000
<b>Adjustments primarily involving the Financial Instruments Adjustment Account:</b>					
Amount by which finance costs charged to the CIES are different from finance costs chargeable in the year in accordance with statutory requirements	-				-
<b>Adjustments primarily involving the Pension Reserve:</b>					
Reversal of items relating to retirement benefits debited or credited to the CIES	166,315				(166,315)
Employer's pension contributions and direct payments to pensioners payable in the year	(112,243)				112,243
<b>Adjustments primarily involving the Collection Fund Adjustment Account:</b>					
Amount by which council tax income credited to the CIES is different from council tax income calculated for the year in accordance with statutory requirements	490		-		(490)
<b>Adjustments primarily involving the Accumulated Absence Account:</b>					
Amount by which officer remuneration charged to the CIES on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	416				(416)
<b>Total Adjustments</b>	<b>65,934</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(65,934)</b>

## Note 16 Adjustments between Accounting Basis and Funding Basis under regulations (continued)

PCC

2023/24 to 6 May	Usable Reserves				Movement in Unusable Reserves
	General Fund Balance	Earmarked General Fund Reserves	Capital Receipts Reserve	Capital Grants Unapplied	
	£'000	£'000	£'000	£'000	£'000
<b>Adjustments primarily involving the Capital Adjustment Account:</b>					
<b>Reversal of items debited or credited to the Comprehensive Income and Expenditure Statement:</b>					
Charges for depreciation of non-current assets	11,690				(11,690)
Revaluation losses on Property, Plant and Equipment	1,148				(1,148)
Amortisation of intangible assets	2,730				(2,730)
Capital grants and contributions applied	(667)				667
Amounts of non-current assets written off on disposal or sale as part of the gain/loss on disposal to CIES	1,841				(1,841)
Donated/peppercorn assets	(419)				419
<b>Insertion of items not debited or credited to the Comprehensive Income and Expenditure Statement:</b>					
Statutory provision for the financing of capital investment	(1,178)				1,178
Capital expenditure charged against the General Fund Balance	(3,825)				3,825
Capitalised insurance settlements	-				-
<b>Adjustments primarily involving the Capital Receipts Reserve:</b>					
Transfer of cash sale proceeds credited as part of the gain/loss on disposal to the CIES	(364)		364		-
Use of the Capital Receipts Reserve to finance new capital expenditure	-		(364)		364

## Note 16 Adjustments between Accounting Basis and Funding Basis under regulations (continued)

2023/24 to 6 May	Usable Reserves				Movement in Unusable Reserves
	General Fund Balance	Earmarked General Fund Reserves	Capital Receipts Reserve	Capital Grants Unapplied	
	£'000	£'000	£'000	£'000	£'000
<b>Adjustments primarily involving the Financial Instruments Adjustment Account:</b>					
Amount by which finance costs charged to the CIES are different from finance costs chargeable in the year in accordance with statutory requirements	-				-
<b>Adjustments primarily involving the Pension Reserve:</b>					
Reversal of items relating to retirement benefits debited or credited to the CIES	299				(299)
Employer's pension contributions and direct payments to pensioners payable in the year	(252)				252
<b>Adjustments primarily involving the Collection Fund Adjustment Account:</b>					
Amount by which council tax income credited to the CIES is different from council tax income calculated for the year in accordance with statutory requirements	490		-		(490)
<b>Adjustments primarily involving the Accumulated Absence Account:</b>					
Amount by which officer remuneration charged to the CIES on an accruals basis is different from remuneration chargeable in the year in accordance with statutory requirements	(19)				19
<b>Total Adjustments</b>	<b>11,474</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(11,474)</b>

# Note 17 Transfer to/from Earmarked Reserves

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

<b>Earmarked Reserves</b>	<b>1 April 2022</b>	<b>Transfers Out</b>	<b>Transfers In</b>	<b>31 March 2023</b>	<b>Transfers Out</b>	<b>Transfers In</b>	<b>6 May 2024</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Insurance Reserve	5,352	(1,340)	-	4,012	-	3,588	7,600
Devolved Budget Reserve	1,480	(426)	-	1,054	-	-	1,054
Redundancy Reserve	20	-	2	22	-	2	24
Commissioning Reserve	2,561	(273)	-	2,288	-	160	2,448
Revenue Grants Reserve	1,465	(1,463)	-	2	-	504	506
Legacy Reserve	18,167	(5,406)	5,461	18,222	(5,751)	17,472	29,943
Council Tax Support Reserve	1,752	-	-	1,752	(1,752)	-	-
Invest to Save Reserve	-	-	1,252	1,252	-	-	1,252
Operational Direct Activity Reserve	-	-	987	987	(12)	293	1,268
Capital Financing Reserve	-	-	-	-	-	1,000	1,000
<b>Total</b>	<b>30,797</b>	<b>(8,908)</b>	<b>7,702</b>	<b>29,591</b>	<b>(7,515)</b>	<b>23,019</b>	<b>45,095</b>
<b>Net Transfer in/(out)</b>		<b>(1,206)</b>				<b>15,504</b>	



## Note 17 Transfer to/from Earmarked Reserves (continued)

The **Insurance Reserve** represents sums set aside to fund future potential liabilities under current insurance arrangements.

The **Devolved Budget Reserve** is allocated to the Chief Constable to carry forward underspend up to the approved limits to fund expenditure in the following year. From 2021/22, this includes a small amount set aside for the OPCC.

The **Redundancy Reserve** represents sums set aside relating to future potential redundancy liabilities.

The **Commissioning Reserve** is set aside for underspends on commissioning to be carried forward to be spent in future financial years.

The **Revenue Grants Reserve** relates to the treatment of revenue grants in accordance with the Code. There may be a mismatch between spending and income. In order to address this, any grant which has not been used to fund related expenditure is contributed to this reserve and used to fund expenditure when it is incurred in future years.

The **Legacy Reserve** represents underspends set aside to fund future potential liabilities in relation to Hillsborough and Child Sexual Exploitation.

The **Council Tax Support Reserve** was set aside from income received in 2021/22, which may be required in future years for deficits on the council tax. This has been released in 2023/24.

The **Invest to Save Reserve** is a new reserve in 2022/23, set aside to fund non-recurrent costs such as Priority Based Budgeting (PBB) work to enable future recurrent savings.

The **Operational Direct Activity Reserve** is a new reserve in 2022/23, set aside for underspends to be reinvested in future costs. This relates to activity in relation to Proceeds of Crime Act (POCA) and Safety Camera & Ticketing Processing (SCTP).

The **Capital Financing Reserve** is a new reserve in 2023/24, set aside to fund future borrowing costs.

Cannon Hall



## 4.3. Notes supporting the Balance Sheet



# Note 18 Revaluations

The PCC carries out a rolling programme that ensures that all Property, Plant and Equipment required to be measured at current value is revalued at least every five years. NPS Property Consultants Ltd were successful in the 5-year tender for the contract and undertook valuations on behalf of the PCC in 2023/24.

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

- Specialised operational properties – current value, but because of their specialist nature are measured at depreciated replacement cost which is used as an estimate of current value;
- Non-specialised operational properties – current value, determined as the amount that would be paid for the asset in its existing use (existing use value EUV).

The valuations of land and buildings were carried out in accordance with the methodologies and bases for estimation set out in the professional standards of the Royal Institution of Chartered Surveyors (RICS). The valuations also reflected the needs of IFRS 13, to value surplus properties at fair value utilising a market value basis at three different levels.

Around 20 properties have been revalued during the year based on the 5-year programme including the high value properties.

The progress at 6 May 2024 of the PCC's rolling programme for the revaluation of non-current assets was:

	Land & Buildings £'000	Vehicles & Equipment £'000	Surplus £'000	Under Construction £'000	Intangible £'000	Total £'000
Carried at historical cost	859	45,023	-	147	22,363	68,392
Valued in:						
• 2023/24	122,221	-	2,433	-	-	124,654
• 2022/23	19,055	-	993	243	-	20,291
• 2021/22	-	-	-	-	-	-
• 2020/21	-	-	-	-	-	-
• 2019/20 and earlier	-	-	-	-	-	-
<b>Total Cost or Valuation</b>	<b>142,135</b>	<b>45,023</b>	<b>3,426</b>	<b>390</b>	<b>22,363</b>	<b>213,337</b>

# Note 19 Property, Plant and Equipment

## Recognition

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

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 PCC and the cost can be measured reliably. Expenditure on repairs that maintains but does not add to an asset's potential is charged as an expense when it is incurred.

Property, plant and equipment is recognised where the initial cost or value exceeds £10,000 except for all vehicles where there is an asset life of over 1 year.

## Measurement

Assets are initially measured at cost, comprising the purchase price and any costs directly attributable to bringing the asset into working condition for its intended use. The PCC does not capitalise borrowing costs incurred whilst assets are under construction.

Assets are then carried in the Balance Sheet at current value. For non-specialised assets, this is 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, current value is assumed to be at least equal to the cost of replacing that service potential. In this situation, the assets are measured at depreciated replacement cost (DRC).

This method is defined by RICS as 'the current cost of replacing an asset with its modern equivalent asset less deductions for physical deterioration and all relevant forms of obsolescence and optimisation'. The RICS Building Cost Information Service (BCIS) provides cost and price data which is utilised to calculate the DRC valuation.

Exceptions to this are:

- non-property assets that have short useful lives and/or low values which are measured at depreciated historical cost basis as a proxy for current value,
- assets under construction which are measured at historical cost,
- surplus assets, which are measured at Fair Value using a Market Value basis.

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

Assets included in the Balance Sheet at fair value are revalued sufficiently regularly to ensure that their carrying amount is not materially different from their fair value at the year-end, but as a minimum every five years. Increases in valuations are matched by credits to the Revaluation Reserve to recognise unrealised gains.

Exceptionally, gains might be credited to the Comprehensive Income and Expenditure Statement when 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 the 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 in the Comprehensive Income and Expenditure Statement.

The Revaluation Reserve contains revaluation gains recognised since 1 April 2007, 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 determine whether there is any indication that an asset may be impaired. Where indication exist and 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 the 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 in the Comprehensive Income and Expenditure Statement.



## Note 19 Property, Plant and Equipment (continued)

Where an impairment loss is reversed subsequently, the reversal is credited to the relevant service line 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, such as freehold land, and assets that are not yet available for use (assets under constructions).

Depreciation is calculated on the following basis:

- Buildings - straight-line allocation over the useful life of the property as estimated by a qualified valuer;
- Vehicles, plant, furniture and equipment – straight line allocation over the useful life of each asset.

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 depreciation that would have been chargeable based on their historical cost being transferred each year from the Revaluation Reserve to the Capital Adjustment Account.

### 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 continued 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 the 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 previous losses recognised in the Surplus or Deficit on 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 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.

Assets that are to be abandoned or scrapped are not reclassified as Assets Held for Sale.

When an asset is disposed of or decommissioned, the carrying amount of the asset in the Balance Sheet (whether Property, Plant and Equipment or Assets Held for Sale) is written off to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement as part of the gain or loss on disposal. Receipts from disposal (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 (netted off against the carrying value of the asset at the time of disposal). Any revaluation gains accumulated for the asset in the Revaluation Reserve are transferred to the Capital Adjustment Account.

Amounts received from disposals in excess of £10,000 are categorised as capital receipts and are required to be credited to the Capital Receipts Reserve as part of the Movement in Reserves Statement. The Capital Receipts Reserve can only be used to either finance new capital investment or reduce the PCC's borrowing requirement, when sums are utilised for this purpose they are transferred to the Capital Adjustment Account.

The written-off value of disposals is 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 therefore appropriated to the Capital Adjustment Account from the General Fund Balance in the Movement in Reserves Statement.

### Leasehold assets within Land & Buildings

Where there are tenant leasehold improvements, these are capitalised and depreciated over a straight-line basis with an appropriate asset life considering the life of the lease.

## Note 19 Property, Plant and Equipment (continued)

Movement in the PCC and Group balances in 2022/23.

	Land and Buildings	Vehicles, Plant, Furniture & Equipment	Surplus Assets	Assets under Construction	Total
	£'000	£'000	£'000	£'000	£'000
<b>Cost or Valuation:</b>					
<b>At 1 April 2022</b>	<b>89,417</b>	<b>47,534</b>	<b>1,652</b>	<b>295</b>	<b>138,898</b>
Additions	3,478	7,459	-	113	11,050
Revaluation increases / (decreases) recognised in the Revaluation Reserve	42,428	-	(216)	-	42,212
Revaluation increases / (decreases) recognised in the Surplus / Deficit on the Provision of Services	639	-	(94)	-	545
Derecognition – disposals	(53)	(8,824)	(81)	-	(8,958)
Derecognition – other	(24)	(3)	-	(1)	(28)
Assets reclassified (to)/from Held for Sale	-	-	-	-	-
Other reclassifications and movements in cost or valuation	-	171	-	(171)	-
<b>At 31 March 2023</b>	<b>135,885</b>	<b>46,337</b>	<b>1,261</b>	<b>236</b>	<b>183,719</b>
<b>Accumulated Depreciation and Impairment:</b>					
<b>At 1 April 2022</b>	<b>(876)</b>	<b>(25,586)</b>	<b>(4)</b>	<b>-</b>	<b>(26,466)</b>
Depreciation charge	(2,296)	(6,712)	(45)	-	(9,053)
Depreciation written out to the Revaluation Reserve	2,081	-	29	-	2,110
Depreciation written out to the Surplus / Deficit on the Provision of Services	523	-	14	-	537
Impairment losses / (reversals) recognised in the Surplus / Deficit on the Provision of Services	-	-	-	-	-
Derecognition – disposals	15	8,357	6	-	8,378
Derecognition – other	-	-	-	-	-
Assets reclassified (to)/from Held for Sale	-	-	-	-	-
Other reclassifications and movements in depreciation and impairment	-	-	-	-	-
<b>At 31 March 2023</b>	<b>(553)</b>	<b>(23,941)</b>	<b>-</b>	<b>-</b>	<b>(24,494)</b>
<b>Net Book Value</b>					
At 31 March 2023	135,332	22,396	1,261	236	159,225



## Note 19 Property, Plant and Equipment (continued)

Movement in the PCC and Group balances in 2023/24.

	Land and Buildings	Vehicles, Plant, Furniture & Equipment	Surplus Assets	Assets under Construction	Total
	£'000	£'000	£'000	£'000	£'000
<b>Cost or Valuation:</b>					
<b>At 1 April 2023</b>	<b>135,885</b>	<b>46,337</b>	<b>1,261</b>	<b>236</b>	<b>183,719</b>
Additions	14,191	6,825	-	89	21,105
Revaluation increases / (decreases) recognised in the Revaluation Reserve	(2,888)	-	-	-	(2,888)
Revaluation increases / (decreases) recognised in the Surplus / Deficit on the Provision of Services	(1,696)	-	-	-	(1,696)
Derecognition – disposals	(625)	(8,244)	-	(20)	(8,889)
Derecognition – other	-	(53)	-	-	(53)
Assets reclassified (to)/from Held for Sale	(299)	-	(25)	-	(324)
Other reclassifications and movements in cost or valuation	(2,433)	158	2,190	85	-
<b>At 6 May 2024</b>	<b>142,135</b>	<b>45,023</b>	<b>3,426</b>	<b>390</b>	<b>190,974</b>
<b>Accumulated Depreciation and Impairment:</b>					
<b>At 1 April 2023</b>	<b>(553)</b>	<b>(23,941)</b>	<b>-</b>	<b>-</b>	<b>(24,494)</b>
Depreciation charge	(5,448)	(6,204)	(38)	-	(11,690)
Depreciation written out to the Revaluation Reserve	3,625	-	46	-	3,671
Depreciation written out to the Surplus / Deficit on the Provision of Services	548	-	-	-	548
Impairment losses / (reversals) recognised in the Surplus / Deficit on the Provision of Services	-	-	-	-	-
Derecognition - disposals	73	7,274	-	-	7,347
Derecognition - other	-	-	-	-	-
Assets reclassified (to)/from Held for Sale	10	-	-	-	10
Other reclassifications and movements in depreciation and impairment	32	-	(32)	-	-
<b>At 6 May 2024</b>	<b>(1,713)</b>	<b>(22,871)</b>	<b>(24)</b>	<b>-</b>	<b>(24,608)</b>
<b>Net Book Value</b>					
<b>At 6 May 2024</b>	<b>140,422</b>	<b>22,152</b>	<b>3,402</b>	<b>390</b>	<b>166,366</b>

At 6 May 2024, contracts for the construction, enhancement or purchase of Property, Plant and Equipment were an estimated cost of £9.326m. These contracts included £2.004m for Vehicle purchases, £3.112m for Intangibles, £0.552m for Equipment and £3.658m relating to Buildings. Similar commitments at 31 March 2023 were £12.966m.

## Note 20 Intangible Assets

Expenditure on assets that do not have physical substance but are identifiable and controlled by the PCC, such as software licences, are capitalised when it is expected that future economic benefit of service potential will flow to the PCC for more than one year. Internally generated assets are capitalised where it is demonstrable that the project is technically feasible, is intended to be completed and the PCC will be able to generate future economic benefits or deliver service potential by being able to sell or use the asset.

Intangible assets are measured initially at cost. The depreciable amount of the intangible asset balance is subsequently amortised over its useful life to the relevant service line in the Comprehensive Income and Expenditure Statement. Any gain or loss arising from the disposal of an intangible asset is posted to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement. Where expenditure on intangible assets qualifies as capital expenditure for statutory purposes, amortisation and gain or losses on disposal are not permitted to have an impact on the General Fund Balance and are reversed out in the Movement in Reserves Statement to the Capital Adjustment Account and the Capital Receipts Reserve (for sale proceeds greater than £10,000).

The movement on Intangible Asset balances for the PCC and Group during the year is as follows:

2022/23				2023/24 to 6 May			
Internally Generated	Other	Assets under construction	Total	Internally Generated	Other	Assets under construction	Total
£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
<b>Balance at start of year</b>							
3,284	13,914	-	17,198	• Gross carrying amount	1,830	12,421	1,366
(2,326)	(7,932)	-	(10,258)	• Accumulated amortisation	(1,033)	(8,237)	-
<b>958</b>	<b>5,982</b>	<b>-</b>	<b>6,940</b>	<b>Net carrying amount at 1 April</b>	<b>797</b>	<b>4,184</b>	<b>1,366</b>
<b>6,347</b>							
<b>Additions</b>							
357	-	1,366	1,723	• Internal development	193	-	6,240
-	646	-	646	• Purchases	-	543	-
(1,811)	(2,138)	-	(3,949)	Disposals	(101)	(66)	-
-	(1)	-	(1)	Derecognition	-	(63)	-
-	-	-	-	Reclassifications/Other changes	30	-	(30)
1,811	2,138	-	3,949	Amortisation write off on disposal	101	58	-
(518)	(2,443)	-	(2,961)	Amortisation for the period	(480)	(2,250)	-
<b>797</b>	<b>4,184</b>	<b>1,366</b>	<b>6,347</b>	<b>Net carrying amount at 31 March/6 May</b>	<b>540</b>	<b>2,406</b>	<b>7,576</b>
<b>10,522</b>							
<b>Comprising:</b>							
1,830	12,421	1,366	15,617	• Gross carrying amount	1,952	12,835	7,576
(1,033)	(8,237)	-	(9,270)	• Accumulated amortisation	(1,412)	(10,429)	-

# Note 21 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability of another. The definition is broad and covers instruments used in treasury management including the borrowing and lending of money and the making of investments. However, it also extends to include such items as trade receivables (debtors) and trade payables (creditors) but excludes statutory obligations.

IFRS 9 Financial Instruments is adopted however the impact on the Financial Statements is minimal due to the use of only simple financial instruments. There have not been any reclassifications of financial assets or financial liabilities as a result of IFRS 9.

The financial liabilities held by the Group disclosed at fair value have been classified as Level 2: principal value adjusted to reflect the spread between the contracted interest rate and the prevailing open market rate available on similar borrowing at the balance sheet date. Trade creditors are based on the invoiced amounts.

The nature and type of Financial Instruments held by the Group are not significant in relation to the overall financial position of the Group.

There are some amounts within debtors on the balance sheet that do not meet the definition of financial instruments totalling £34.925m (£25.271 in 2022/23) compromising local taxation debtors, prepayments, payroll and amounts owed in respect of VAT. Similar with creditors, totalling £23.634m for Group and £20.218m for PCC (£14.351m for the Group and £11.370m for the PCC in 2022/23) compromising receipts in advance, payroll creditors, Council Tax and other amounts payable in relation to VAT.

## Financial Instruments Balances

The borrowing and investments disclosed in the PCC and Group Balance Sheets are made up of the following categories of financial instruments:

31 March 2023	31 March 2023		6 May 2024	6 May 2024
Current	Long – Term		Current	Long – Term
£'000	£'000		£'000	£'000
<b>Cash and Cash Equivalents</b>				
26,296	-	Amortised Cost	8,578	-
<b>26,296</b>	<b>-</b>	<b>Total Cash and Cash Equivalents</b>	<b>8,578</b>	<b>-</b>
<b>Debtors</b>				
13,283	-	Financial assets carried at contract amounts (amortised cost)	39,095	-
<b>13,283</b>	<b>-</b>	<b>Total Debtors</b>	<b>39,095</b>	<b>-</b>
<b>Borrowing</b>				
(3,000)	(28,072)	Financial liabilities at amortised cost	(1,786)	(26,365)
-	-	Lease liabilities at amortised cost	(328)	(2,427)
<b>(3,000)</b>	<b>(28,072)</b>	<b>Total Borrowing</b>	<b>(2,114)</b>	<b>(28,792)</b>
<b>Creditors</b>				
(19,808)	-	Financial liabilities carried at contract amount (amortised cost)	(27,846)	-
<b>(19,808)</b>	<b>-</b>	<b>Total Creditors</b>	<b>(27,846)</b>	<b>-</b>

## Note 21 Financial Instruments (continued)

### *Financial Liabilities*

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

For most of the borrowings that the PCC has, this means that the amount presented in the Balance Sheet is the outstanding principal payable (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 or losses on the repurchase or early settlement of borrowings are credited or debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement in the year of the transaction. 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 PCC has a policy of spreading the gain or loss over the term of the replacement loan. 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*

To meet code requirements, financial assets are classified based on the business model for holding the financial assets and their cashflow characteristics.

The PCC's business model is to hold investments to collect contractual cash flows. The PCC has financial assets classified as amortised cost, which are assets that have fixed or determinable payments but are not quoted in an active market. Loans and receivables are recognised in the Balance Sheet when the PCC 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 interest rate for the instrument. For the loans that the PCC has made, this means that the amount in the Balance Sheet is the outstanding principal receivable (plus accrued interest) and the interest credited to the Comprehensive Income and Expenditure Statement is the amount receivable for the year according to the loan agreement.

## Note 21 Financial Instruments (continued)

### Financial Instrument Income, Expense, Gains and Losses

The income, expense, gains and losses recognised in the PCC and Group Comprehensive Income and Expenditure Statements in relation to Financial Instruments are made up as follows:

The figures included in the table exclude the interest expense that does not relate to financial liabilities at amortised cost.

### Fair Value of Assets and Liabilities carried at Amortised Cost

Financial Liabilities and Financial Assets represented by loans and receivables are carried in the Balance Sheet at amortised cost. Their fair value can be assessed by calculating the present value of the cash flows that will take place over the remaining term of the instruments. Public Works Loan Board (PWLB) borrowing has been calculated by preparing a discounted cashflow based on the published new loan rates for PWLB borrowing as at 6 May 2024.

The fair value disclosed closely equates the carrying amount for Financial Liabilities because the PCC's portfolio of loans includes a number of fixed rate loans where the interest rate payable is equal to rates currently available for similar loans at the Balance Sheet date. The fair value disclosed has fallen year on year due to an increase in interest rates and whereas previously the PCC's fixed rates were above prevailing market rates, these are now similar.

The fair value comparisons are completed by Link.

2022/23			2023/24 to 6 May			
Financial Liabilities at Amortised Cost	Financial Assets: Loans and Receivables	Total	Financial Liabilities at Amortised Cost	Financial Assets: Loans and Receivables	Total	
£'000	£'000	£'000	£'000	£'000	£'000	
Surplus or (Deficit) on the Provision of Services						
(1,480)	-	(1,480)	Interest expense	(1,729)	-	(1,729)
-	1,219	1,219	Interest income	-	3,004	3,004
(1,480)	1,219	(261)	Net Income / Expense	(1,729)	3,004	1,275
(1,480)	1,219	(261)	Net Gain / (Loss) for the year	(1,729)	3,004	1,275

Financial liabilities and financial assets held by the authority are carried in the balance sheet at amortised cost. The fair values calculated are as follows:

31 March 2023			6 May 2024	
Carrying amount	Fair value		Carrying amount	Fair value *
£'000	£'000		£'000	£'000
31,072	31,121	Financial liabilities - Borrowing	28,151	27,453

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

\*The fair value is at 31 March 2024 as the data provided by link is only available at this date. This is adjusted by the deferred premium amount so that balances are comparable.

## Note 22 Nature and Extent of Risk

The PCC and Group's activities expose both to a variety of financial risks:

- **Credit Risk** – the possibility that other parties might fail to pay amounts due,
- **Liquidity Risk** – the possibility that the PCC and Group might not have funds available to meet its commitments to make payments,
- **Market Risk** – the possibility that financial loss might arise for the PCC and Group as a result of changes in such measure as interest rates movement.

The PCC's overall risk management procedures focus on the unpredictability of financial markets and are structured to implement suitable controls to minimise these risks. The procedures for risk management are set through a legal framework set out in the Local Government Act 2003 and associated regulations. These require the PCC to comply with the CIPFA Prudential Code, the CIPFA Code of Practice on Treasury Management in the Public Services and Investment Guidance issued through the Act. Overall, these procedures require the PCC to manage risk in the following ways:

- by formally adopting the requirements of the CIPFA Treasury Management Code of Practice,

- by the adoption of a Treasury Policy Statement and treasury management clauses within financial regulations,
- by approving annually in advance prudential and treasury indicators for the following three years limiting:
  - the PCC's overall borrowing,
  - the maximum and minimum exposures to fixed and variable rates,
  - the maximum and minimum exposures to the maturity structure of its debt,
  - the maximum annual exposures to investments maturing beyond a year.
- by approving an Investment Strategy for the forthcoming year setting out the criteria for both investing and selecting investment counterparties in compliance with Government guidance.

These are required to be approved before the start of the year to which they relate. These items are reported with the annual Treasury Management Strategy Statement, which outlines the detailed approach to managing risk in relation to the PCC's financial instrument exposure and can be found on the SYMCA's website. Actual performance is also reported mid-year and after the end of the financial year.

A Service Level Agreement is in place with Doncaster Council's Treasury Team that implements PCC policies to undertake day to day treasury services. Independent professional advice is also procured through Link Asset Services. There are principles for overall risk management, as well as policies covering specific areas, such as interest rate, credit risk and the investment of surplus cash.

### CREDIT RISK

Credit risk arises from the lending of surplus funds to banks, building societies and other local authorities as well as credit exposures to the PCC's customers. The risk is minimised through the Annual Investment Strategy, which requires that deposits are not made with financial institutions unless they meet identified minimum criteria set by the PCC. The Annual Investment Strategy also imposes maximum amounts and time limits in respect of each financial institution. The key areas of the Investment Strategy are that the minimum criteria for investment are based on the creditworthiness service provided by the sector.

Deposits with institutions were limited to a maximum of £30m for UK banks and societies (unlimited with Debt Management Office), £30m with any one banking group and £15m with any other counterparty in the Annual Investment Strategy for 2023/24 and 2024/25.

## Note 22 Nature and Extent of Risk (continued)

The PCC does not generally allow credit for customers. The total value of trade debtors at 6 May 2024 is £2.438m (£2.679m at 31 March 2023) of which £1.740m (£2.220m at 31 March 2023) is past its due date, analysed as follows:

The PCC has a historical experience of default of 0.16% in debtors, which equates to a risk of uncollectability of £4k. An impairment allowance / bad debt provision is included within trade debtors totalling £0.17m (£0.07m 2022/23) that relates to trade debtors where there is a risk of uncollected amounts. Non-trade debtors are debtors due from the Home Office/Central Government and therefore there is no risk around uncollectable debts.

## LIQUIDITY RISK

The PCC, through in conjunction with the Doncaster Treasury Team, has a comprehensive cash flow management system that seeks to ensure that cash is available as needed. As the PCC has access to borrow from the Public Works Loans Board (PWLB), there is no significant risk that the PCC will be unable to raise finance to meet its commitments under financial instruments. Instead, the risk is that the PCC will be bound to replenish a significant proportion of the borrowings at a time of unfavourable interest rates. This will be replaced by SYMCA from 7 May 2024.

The PCC therefore has safeguards in place to ensure that a significant proportion of its borrowing does not mature for repayment at any one time in the future, which reduces the financial impact of re-borrowing at a time of unfavourable interest rates.

The average rate payable by the PCC is 4.3% with rates ranging from 1.6% to 5.1%. The Amortised Cost of the loans, including loans outstanding for less than one year is £28.151m.

All trade and other payables are due to be paid in less than one year.

31 March 2023 £'000		6 May 2024 £'000
1,377	Less than 3 Months	1,343
435	3 to 6 Months	40
129	6 to 12 Months	146
279	Over 12 Months	211
<b>2,220</b>	<b>Total</b>	<b>1,740</b>

The maturity analysis of loans outstanding more than one year to PWLB is:

31 March 2023 £'000		6 May 2024 £'000
	Maturing within:	
4,740	>1 to 5 years	4,454
14,400	>5 to 10 years	14,950
7,380	>10 to 20 years	5,330
3,050	>20 to 30 years	3,050
-	>30 to 40 years	-
<b>29,570</b>	<b>Total</b>	<b>27,784</b>



## Note 22 Nature and Extent of Risk (continued)

### MARKET RISK

#### *Interest Rate Risk*

The PCC manages its risk in terms of interest movements as both borrowings and investments are fixed rates. For instance, a rise in a variable or fixed rates would have the following effects:

- Borrowings at fixed rates – the fair value of the liabilities borrowing will fall (no impact on revenue balances);
- Investments at variable rates – the interest income credited to the Surplus or Deficit on the Provision of Services will rise.

The PCC manages the exposure to fluctuations in interest rates with a view to containing its costs within approved budgets within the arrangements set out in its Treasury Management Statement.

The PCC received investment interest of £2.979m for the financial year with an average rate of 4.97%.

#### *Price Risk*

The PCC does not invest in equity shares on the markets and therefore not at significant risk to price movements.

#### *Foreign Exchange Risk*

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

## Note 23 Capital Expenditure and Capital Financing

The total amount of capital expenditure incurred in the year is shown in the table, 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 utilised by the PCC, the expenditure results in an increase in the Capital Financing Requirement (CFR), a measure of the capital expenditure incurred historically by the PCC that has yet to be financed.

2022/23 £'000		2023/24 to 6 May £'000
88,294	Opening Capital Financing Requirement	96,772
<b>Capital Investment</b>		
11,022	Property, Plant and Equipment	21,052
2,368	Intangible Assets	6,913
<b>Sources of Finance</b>		
-	Capital receipts	(364)
-	Government grants and contributions	(667)
-	Donation of assets	(419)
Sums set aside from revenue:		
(3,966)	• Direct revenue contributions	(3,825)
(946)	• Minimum Revenue Provision	(1,178)
96,772	Closing Capital Financing Requirement	118,284
<b>Represented by:</b>		
8,478	Increase / (Decrease) in underlying need to borrow	21,512

# Note 24 Leases

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. Where a lease covers 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.

## Change in Accounting Policy and Transition to IFRS 16 Lease Accounting

In 2023/24 the Group voluntarily applied IFRS 16 Leases as permitted by the Code of Practice for Local Authority Accounting in the United Kingdom. The main impact of the new requirements is that for arrangements previously accounted for as operating leases (i.e., without recognising the leased property as an asset and future rents as a liability), a right-of use asset and a lease liability are to be brought into the balance sheet at 1 April 2023. Leases for items of low value and leases that expire on or before 31 March 2025 are exempt from the new arrangements.

IFRS 16 has been applied retrospectively, but with the cumulative effect recognised at 1 April 2023. This means that right-of-use assets and lease liabilities have been calculated as if IFRS 16 had always applied but recognised in 2023/24 and not by adjusting prior year figures. However, some practical expedients have been applied as required or permitted by the Code:

- Lease liabilities are measured at the present value of the remaining lease payments at 1 April 2023, discounted by an appropriate incremental borrowing rate at that date.
- The weighted average of the incremental borrowing rates used to discount liabilities was 7%.
- Right-of-use assets are measured at the amount for the lease liability, adjusted for any prepaid or accrued lease payments that were in the balance sheet on 31 March 2023 – any initial direct costs have been excluded.
- All leases were assessed as to whether they were onerous at 31 March 2023 and it was determined that there were none.

This has resulted in the following additions to the balance sheet:

	Right of Use £'000	Peppercorn £'000
Land and Buildings	5,366	419
Land and Building – depreciation	(590)	(77)
<b>Total NBV</b>	<b>4,776</b>	<b>342</b>
<i>Finance by:</i>		
Lease liability	(2,427)	-
Provision – dilapidation costs	(2,449)	-
Short term creditors	(328)	-
CAA Reserve	428	(342)
<b>Total financing</b>	<b>(4,776)</b>	<b>(342)</b>

## The PCC as a Lessee

### Finance Leases

Property, Plant and Equipment held under finance leases is recognised in 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 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 period in which they are incurred.

Lease payments under finance leases are apportioned between:

- a charge for the acquisition of the interest in the Property, Plant and Equipment – applied to write down the lease liability.
- a finance charge, which is debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.

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.

The PCC 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.

## Note 24 Leases (continued)

Depreciation, 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.

The PCC currently has two properties, which have been acquired under finance leases, which are carried out as Property, Plant and Equipment in the Balance Sheet with the following net amounts:

The PCC acquired the lease of one property for 999 years and paid £1.8m in 2008 with an ongoing charge of £200 per annum. In 2011, the PCC acquired the lease of land for 999 years, paying £0.125m with no annual charge.

<b>31 March 2023 £'000</b>		<b>6 May 2024 £'000</b>
4,078	Land and Buildings	3,025
<b>4,078</b>	<b>Total</b>	<b>3,025</b>

### Right of Use Assets

#### *Movement of Right-of-use assets*

The table shows the change in the value of the right-of-use assets held under lease:

	<b>Land and Buildings £'000</b>
Balance as at 1 April 2023	-
Additions	5,366
Revaluations	-
Depreciation and Amortisation	(590)
Disposals	-
<b>Balance as at 6 May 2024</b>	<b>4,776</b>

### Peppercorn Assets

#### *Movement of Peppercorn assets*

	<b>Land and Buildings £'000</b>
Balance as at 1 April 2023	-
Additions	419
Revaluations	-
Depreciation and Amortisation	(77)
Disposals	-
<b>Balance as at 6 May 2024</b>	<b>342</b>

#### *Transactions under leases*

The authority incurred the following expenses and cash flows in relation to leases:

	<b>2023/24 to 6 May £'000</b>
Interest expense on lease liabilities	198
Expense relating to short-term leases	-
Expense relating to exempt lease of low-value items	170
<b>Total</b>	<b>368</b>

#### *Maturity analysis of lease liabilities*

The lease liabilities are due to be settled over the following time bands (measured at the undiscounted amounts of expected cash payments):

#### **Non-IFRS 16 (exemptions/low value)**

<b>31 March 2023 £'000</b>		<b>6 May 2024 £'000</b>
444	Less than one year	116
114	More than one year and less than five years	3
-	More than five years	
<b>558</b>	<b>Total liability</b>	<b>119</b>

#### **IFRS 16**

<b>31 March 2023 £'000</b>		<b>6 May 2024 £'000</b>
	Less than one year	358
	More than one year and less than five years	1,398
	More than five years	1,696
	<b>Total leases due</b>	<b>3,452</b>
	Less interest at 7%	(1,025)
	<b>Total liability as per balance sheet</b>	<b>2,427</b>

#### **The PCC as a Lessor**

##### *Finance Leases*

The PCC has not granted any finance leases.

## Note 25 Assets Held for Sale

2022/23 £'000	2023/24 to 6 May £'000
- Group and PCC Balance outstanding at start of the year	-
- Assets newly qualified as held for sale	314
- Revaluation losses	-
- Assets declassified as held for sale	-
- Assets sold	(289)
- Total Group and PCC Balance outstanding at end of year	25

## Note 26 Inventories

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

2022/23					2023/24 to 6 May				
Consumable Stores	Vehicle Maintenance Spares	Uniform	Total		Consumable Stores	Vehicle Maintenance Spares	Uniform	Total	
£'000	£'000		£'000		£'000	£'000	£'000	£'000	
196	170	1,585	1,951	Balance at 1 April	148	101	1,802	2,051	
845	-	3,689	4,534	Purchases	719	41	3,888	4,648	
(886)	(69)	(3,473)	(4,428)	Recognised as an expense in the year	(698)	(21)	(3,824)	(4,543)	
(7)	-	1	(6)	Written off balances / revaluation	(19)	(1)	-	(20)	
<b>148</b>	<b>101</b>	<b>1,802</b>	<b>2,051</b>	<b>Total</b>	<b>150</b>	<b>120</b>	<b>1,866</b>	<b>2,136</b>	

# Note 27 Debtors

31 March 2023 £'000 Group	31 March 2023 £'000 PCC		6 May 2024 £'000 Group	6 May 2024 £'000 PCC
24,171	24,171	Central government bodies	39,885	39,885
5,148	5,148	Other local authorities	11,273	11,273
-	-	NHS bodies	-	-
15,639	15,639	Other entities and individuals	22,862	22,862
<b>44,958</b>	<b>44,958</b>	<b>Total</b>	<b>74,020</b>	<b>74,020</b>



## Note 28 Cash and Cash Equivalents

<b>31 March</b>		<b>6 May</b>
<b>2023</b>		<b>2024</b>
<b>£'000</b>		<b>£'000</b>
19	Cash and disbursements held by the PCC	22
2,296	Bank current accounts	555
23,981	Short term deposits with banks and building societies	8,001
<b>26,296</b>	<b>Total Group and PCC</b>	<b>8,578</b>

Cash that is seized by the Force because it is suspected of either having been used, or intended for use, for the purpose of crime, is held pending a court decision as to whether it should be returned or awarded under a forfeiture order to the Force or the Treasury. This seized cash is held in trust for third parties by the PCC and is therefore excluded from the Balance Sheet. The sum held at 6 May 2024 is £3.620m (£2.882m 31 March 2023).

In addition, the Force holds funds in relation to found property and prisoner property and is therefore excluded from the Balance sheet. The sum held at 6 May 2024 is £2.378m (£2.607m 31 March 2023).

## Note 29 Creditors

<b>31 March 2023 £'000 Group</b>	<b>31 March 2023 £'000 PCC</b>		<b>6 May 2024 £'000 Group</b>	<b>6 May 2024 £'000 PCC</b>
8,341	8,341	Central government bodies	20,140	20,140
8,548	8,548	Other local authorities	8,742	8,742
46	46	NHS bodies	236	236
1	1	Public corporation and trading funds	3	3
17,223	14,242	Other entities and individuals	22,359	18,943
<b>34,159</b>	<b>31,178</b>	<b>Total</b>	<b>51,480</b>	<b>48,064</b>

# Note 30 Provisions

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

Provisions are charged as an expense to the appropriate service line in the Comprehensive Income and Expenditure Statement in the year that the PCC 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 account of relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet. Provisions are reviewed at the end of each financial year and where it becomes less 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.

The table below sets out the provisions for 2023/24.

	Balance at 1 April 2023	Additional provisions made in the year	Amounts used in the year	Unused amounts reversed in the year	Balance at 6 May 2024
	£'000	£'000	£'000	£'000	£'000
Insurance	4,271	1,029	(811)	-	4,489
Statutory Redundancy	22	2	-	-	24
Legal Claims	7,158	41,863	(1,420)	(268)	47,333
Finance Lease		2,449			2,449
<b>Total Group and PCC</b>	<b>11,451</b>	<b>45,343</b>	<b>(2,231)</b>	<b>(268)</b>	<b>54,295</b>

Provisions are shown in the Balance Sheet according to when they are utilised. When they will be used within a year, they appear as Current Liabilities. Where provisions will not be used within a year, they will appear as Long-Term Liabilities. Short-Term Provisions amount to £19.083m and Long-Term Provisions £35.212m.

## Insurance

The PCC (SYMCA from 6 May 2024) provides a degree of self-insurance through his insurance provision. Under insurance policies, the PCC has to meet a proportion of each claim up an individual claim maximum and total maximum level each year. A contribution to the provision is made from revenue to fund this uninsured liability, in accordance with advice from the PCC's insurance brokers. Payments are then made directly from the provision when claims are settled over the next few years. The provision can fluctuate year on year due to number of cases and materiality of the value.

## Statutory Redundancy

A provision has been made for Statutory Redundancy in relation to the Local Criminal Justice Board.

## Legal Claims

A provision has been made for new legal claims and an adjustment to reduce the provision made in previous years.

## Finance Lease

A provision has been made for finance lease in relation to dilapidation costs at the end of the term of the lease which are required to bring the property back to its pre-lease state. These are dependent on the circumstances and what the terms of the lease require.

# Note 31 Grants Received in Advance

The PCC has received a number of grants and contributions that have yet to be recognised as income as they have conditions attached to them that will require the monies to be returned to the funding provider if not met. These have been split between short-term current liabilities and long-term liabilities where the projects will not take place and the funding will not be used within the coming 12 months. The balances at the year-end are as follows:

## Current Liabilities

31 March 2023 £'000	6 May 2024 £'000
<b>Revenue Grants Receipts in Advance</b>	
(72) Stovewood CSE	(2,657)
(453) Local Resilience Forum	(484)
(628) CSE Inquiry	(190)
- Drug Test on Arrest	(184)
- National ARV Uplift	(77)
(73) ESN Control Room	(73)
(94) NLEDS	(73)
(100) Rotherham – Child Matters 2	(52)
(58) Victim and Witness Care Funding	(28)
(75) Pension Remedy Fund	(5)
(17,667) Hillsborough Civil Costs	-
(184) Drug Testing on Arrival	-
(54) Drugs Test on Arrest	-
(192) Other miscellaneous revenue grants	(87)
<b>(19,650) Total Group and PCC</b>	<b>(3,910)</b>
<b>Capital Grants Receipts in Advance</b>	
- Pension Remedy Fund	(2)
(13) OSU Safety Camera Ticketing Processing	(13)
(138) IT Sepura Devices	(137)
<b>(151) Total Group and PCC</b>	<b>(152)</b>

# Note 32 Other Long-Term Liabilities

31 March 2023 £'000 Group	31 March 2023 £'000 PCC		6 May 2024 £'000 Group	6 May 2024 £'000 PCC
2,556,559	-	Pensions Liability	2,490,593	-
1,095	1,095	Partnership Funding	-	-
2,557,694	1,095	Total	2,490,593	-

## Note 33 Usable Reserves

Movements in the PCC and Group usable reserves are detailed below:

	<b>1 April 2023 £'000</b>	<b>Movement in Year £'000</b>	<b>6 May 2024 £'000</b>
Earmarked Reserves	29,591	15,504	45,095
General Reserves	43,493	(24,492)	19,001
<b>Total</b>	<b>73,084</b>	<b>(8,988)</b>	<b>64,096</b>

## Note 34 Unusable Reserves

<b>31 March 2023 £'000 Group</b>	<b>31 March 2023 £'000 PCC</b>		<b>6 May 2024 £'000 Group</b>	<b>6 May 2024 £'000 PCC</b>
59,155	59,155	Revaluation Reserve	56,965	56,965
9,669	9,669	Capital Adjustment Account	1,686	1,686
2,394	2,394	Collection Fund Adjustment Account	1,904	1,904
(3,003)	(22)	Accumulated Absences Account	(3,419)	(3)
(2,556,599)	-	Pension Reserve	(2,490,593)	-
<b>(2,488,384)</b>	<b>71,196</b>	<b>Total</b>	<b>(2,433,457)</b>	<b>60,552</b>



## Note 34 Unusable Reserves (continued)

### Revaluation Reserve

The Revaluation Reserve contains the gains made by the PCC arising from increases in the value of Property, Plant and Equipment and Intangible Assets. 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 depreciations,
- disposed of and the gains are realised.

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

2022/23 £'000		2023/24 to 6 May £'000
15,366	Balance at 1 April	59,155
47,264	Upward revaluations of assets	7,651
(2,942)	Downward revaluations of assets and impairment losses not charged to the Surplus or Deficit on the Provision of Services	(6,868)
44,322	Surplus of deficit on revaluation of non-current assets not posted to the Surplus or Deficit on the Provision of Services	783
(432)	Difference between fair value depreciation and historical cost depreciations	(2,769)
(101)	Accumulated gains on assets sold or scrapped	(204)
(533)	Amount written off to the Capital Adjustment Account	(2,973)
59,155	Group and PCC Balance at 31 March / 6 May	56,965

## Note 34 Unusable Reserves (continued)

### 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 of those assets under statutory provisions. The impairment losses and amortisations are charged to the Comprehensive Income and Expenditure Statement (with reconciling postings to the Revaluation Reserve to convert fair value figures to a historical cost basis). The Account is credited with the amounts set aside by the PCC as finance for the costs of acquisition, construction and enhancement. The Account also contains revaluation gains accumulated on Property, Plant and Equipment before 1 April 2007, the date the Revaluation Reserve was created to hold such gains.

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.

2022/23 £'000		2023/24 to 6 May £'000
15,737	Balance at 1 April	9,669
	Reversal of items relating to capital expenditure debited or credited to the Comprehensive Income and Expenditure Statement:	
(9,053)	• Charges for depreciation and impairment of non-current assets	(11,690)
1,082	• Revaluation gain/loss on Property, Plant and Equipment	(1,148)
-	• Prior year revaluation adjustment	-
(2,961)	• Amortisation of Intangible Assets	(2,730)
(581)	• Amounts of non-current assets written off on disposal or sale as part of gain/loss on disposal to the Comprehensive Income and Expenditure Statement	(1,841)
(11,513)		(17,409)
533	Adjusting amounts written out of the Revaluation Reserve	2,973
(10,980)	Net written out amount of the cost of non-current assets consumed in the year	(14,436)
	- Capitalised insurance settlements	-
	Capital financing applied in the year:	
-	• Use of the Capital Receipts Reserve to finance new capital expenditure	364
-	• Capital grants, contributions and donations credited to the Comprehensive Income and Expenditure Statement that have been applied to capital financing	667
-	• Application of grant to capital financing from the Capital Grants Unapplied Account	-
946	• Statutory provision for the financing of capital investment charged against the General Fund	1,178
3,966	• Capital expenditure charged against the General Fund	3,825
4,912		6,034
-	Movement in the donated/peppercorn assets credited to the Comprehensive Income and Expenditure Statement	419
9,669	Group and PCC Balance at 31 March / 6 May	1,686

## Note 34 Unusable Reserves (continued)

### Collection Fund Adjustment Account

The Collection Fund Adjustment Account manages the differences arising from the recognition of council tax income in the Comprehensive Income and Expenditure Statement as it falls due from council taxpayers compared with the statutory arrangements for paying across amounts to the General Fund from the Collection Fund.

2022/23		2023/24 to 6 May
£'000		£'000
3,464	Balance at 1 April	2,394
(1,070)	Amount by which council tax income credited/charged to the Comprehensive Income and Expenditure Statement is different from council tax income calculated for the year in accordance with statutory requirements	(490)
2,394	Group and PCC Balance at 31 March / 6 May	1,904

## Note 34 Unusable Reserves (continued)

### Accumulated Absences Account

An accrual is made for the cost of holiday entitlements and other forms of leave, such as time off in lieu, earned by the employee but not taken before the year-end, which employees can carry forward into the next financial year. The accrual is made at the salary rates applicable in the following accounting year, being the period in which the employee takes the benefit. An accrual is charged to the Surplus or Deficit on the Provision of Services within the Comprehensive Income and Expenditure Statement and then reversed out through the Movement in Reserves Statement so that holiday benefits are charged to revenue in the financial year, which the holiday absence occurs.

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, for example annual leave entitlement carried forward as at 31 March (6 May 24 for 2023/24). Statutory arrangements require that the impact on the General Fund Balance is neutralised by transfers to or from this Account.

2022/23	2022/23		2023/24 to	2023/24 to
£'000	£'000		6 May	6 May
Group	PCC		£'000	£'000
			Group	PCC
(3,220)	(34)	Balance at 1 April	(3,003)	(22)
217	12	Settlement or cancellation of accrual made at the end of preceding year	19	19
		Amounts accrued at the end of the current year	(435)	
217	12	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	(416)	19
(3,003)	(22)	Group and PCC Balance at 31 March / 6 May	(3,419)	(3)

## Note 34 Unusable Reserves (continued)

### 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.

Post-employment benefits are accounted for in the Comprehensive Income and Expenditure Statement as the benefits are earned by employees. The amounts included represent accrued years of service, 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 employers' contributions to pension funds are made or eventually direct pensions are paid.

The debit balance on the Pension Reserve therefore shows a substantial shortfall in the benefits earned by past and current employees and the resources the Group has set aside to meet them. The statutory arrangements will ensure that funding will have been set aside by the time the benefits come to be paid.

2022/23	2022/23		2023/24 to	2023/24 to
£'000	£'000		6 May	6 May
Group	PCC		£'000	£'000
			Group	PCC
(3,649,671)	(2,532)	Balance at 1 April	(2,556,599)	-
1,174,772	2,805	Actuarial gains or (losses) on the pensions assets and liabilities	120,078	47
(183,286)	(508)	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	(166,315)	(299)
100,312	189	Employer's pensions contributions and direct payments to pensioners payable in the year	112,243	252
1,274	46	Past service deficit paid in advance	-	-
(2,556,599)	-	Group and PCC Balance at 31 March / 6 May	(2,490,593)	-

# Note 35 Defined Benefit Pension Schemes

## PENSION SCHEMES

Employees of the PCC and Chief Constable participate in the following pension schemes:

- The 1987, 2006 and 2015 Police Pension Schemes (PPS) for police officers are unfunded schemes, which means that there are no investment assets built up to meet the pensions liabilities, and cash has to be generated to meet the actual payments as they fall due. The PCC is required by legislation to operate a Pension Fund with the amounts that must be paid into or out of the Pension Fund being specified by regulation. The former Police Authority set up a Pension Fund on 1 April 2006 from which pensions payments are made and into which contributions, from the PCC and employees, are received. The PCC then received a top-up grant from the Government equal to the sum by which the amount payable for pensions from the Pension Fund exceeds the amount receivable from the PCC into the Pension Fund. The Pension Fund is shown separately in the Accounts. The latest Career Average Revalued Earnings (CARE) pension scheme was introduced on 1 April 2015 moves away from the 'final salary' arrangement of the 1987 and 2006 schemes, and is as a result of Lord Hutton's independent review of public service pensions.
- The Local Government Pension Scheme (LGPS) for police staff, administered by the South Yorkshire Pensions Authority, is a funded scheme, which means that the PCC and employees pay contributions into a fund, calculated at a level intended to balance the pensions liabilities with investment assets.

## POST-EMPLOYMENT BENEFITS

The schemes provide defined benefits to members (retirement lump sums and pensions), earned as employees work. They are accounted for in accordance with the requirements for defined benefits schemes, based on the principle that an organisation should account for retirement benefits as they are accrued, even though they may be paid many years into the future.

Injury awards are payable irrespective of whether a police officer is a member of the Pension Scheme and tax rules from 1 April 2006 prevent injury awards from being part of pension scheme regulations. Injury awards have been moved into a separate Police Compensation Scheme (PCS) and under the pensions financial arrangements they must be paid from the PCC's operating account and not the Pension Fund Account. The injury awards have been accounted for as part of the pensions adjustments and information relating to these injury awards are disclosed separately in the following notes.

## ASSETS AND LIABILITIES

A pensions asset or liability is recognised in the Balance Sheet, made up of the net position of retirement liabilities and pension scheme assets. Retirement liabilities are measured on an actuarial basis using the projected unit method, by assessing 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 estimations of projected earnings for current employees. Pension scheme assets (LGPS only) attributable to the PCC are included at their fair value.

There is currently a net pensions liability and this is matched in the Balance Sheet by a Pensions Reserve.

The change in net pensions liability during the year is analysed into several components:

- current service cost – the increase in liabilities as a result of service earned by employees in the current year. This is charged across the Districts and Departments within the CIES.
- past service cost – the increase in liabilities arising from current year decisions, the effect of which relates to service earned in earlier years. This is charged across the Districts and Departments within the CIES.
- net interest on the net defined benefit liability – the change during the period in the net defined benefit liability that arises from the passage of time. 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 at the beginning of the period, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. This is charged to the Financing and Investment Income and Expenditure line within the CIES.

## Note 35 Defined Benefit Pension Schemes (continued)

- Remeasurements comprising:
  - the return on plan assets (LGPS only) – this excludes amounts included in net interest on the net defined benefit liability and is 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. This is charged to the Pensions Reserve as Other Comprehensive Income and Expenditure.
- Contributions paid / benefits paid – cash paid as the employer's contribution by the PCC either to LGPS or directly to pensioners to reduce the scheme assets.

Statutory provisions require that the amount charged to the General Fund Balance is that payable to pensions funds rather than that calculated under accounting standards. This means that an appropriation to or from the Pensions Reserve is done within the Movement in Reserves Statement to replace the notional sums for retirement benefits with the actual pensions costs. The negative balance 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 flow rather than as benefits are earned by employees.

### McCloud Remedy

The McCloud remedy window ran from 1 April 2015 to 31 March 2022. Eligible members will be able to elect which scheme they wish to receive benefits from for this period. Due to the differing benefits structures, we expect the majority of eligible police members to elect to take legacy scheme (1987 Scheme or 2006 Scheme) benefits for the remedy period.

An allowance for McCloud remedy was first included in the 2018/19 disclosures as a past service cost for four years remedy service from 2015-2019. This past service cost was attributed proportionally to the 1987 and 2006 schemes. For subsequent years to 2021/22, an allowance was made in the 2015 service costs for the annual accrual of additional remedy service.

Now that the remedy window is closed, all McCloud related liabilities have moved for eligible members for the period 2019 to 2022 to the associated legacy schemes. This means all McCloud liabilities are held within the legacy scheme where benefits are expected to be paid from.

In the 2022/23 disclosures, this led to a past service cost in the 1987 Scheme and the 2006 Scheme and a past service gain in the 2015 Scheme.

Now that all the McCloud-related liabilities have moved into the legacy schemes, contribution adjustments are being carried out by administrators to ensure affected members have paid the correct contributions for this portion of service.

These adjustments can be positive or negative, depending on which schemes a member is moving between. In the accounting disclosures at 6 May 2024, any contributions adjustments made during 2023/24 have been allowed as a past service cost or gain.

## Note 35 Defined Benefit Pension Schemes (continued)

### Asset related to LGPS Pension Scheme

IFRIC 14 - IAS 19 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their interaction is considered to be relevant to SYP group entities since 2022/23 as this was the first year that a net LGPS pension asset has been reported by management's actuary.

The backdrop for the LGPS asset reported for the first time in 2022/23 is an increase in the discount rate assumption and a decrease in the rate of pension increase (CPI) assumption. This led to an increase in the real discount rate and improvement in the LGPS balance sheet position. It should be noted that IAS 19 requires the discount rate assumption to be based on that of holding solely high-quality corporate bonds which is not representative of the asset-mix held by South Yorkshire Pension Fund's asset portfolio. Therefore, the IAS 19 asset position reported may not be a true representation of the underlying funding position, which is understood to be more closely related to the level of future contributions.

The IAS 19 calculations from the actuary indicated a net pension asset of £79m prior to the asset ceiling adjustment. Management's actuary has produced an IFRIC14 asset ceiling calculation based on the assumption that the LGPS scheme regulations require a minimum level of contributions to continue to be paid over the lifetime of the scheme, referred to as a minimum funding requirement.

It has also been assumed that secondary contributions relating to past service, defined as benefits accrued at the balance sheet date, will continue to be paid at a rate of 0.9% of pensionable payroll over the remaining lifetime of the LGPS scheme, which management regards as a prudent assumption. Primary contributions (future service) have been assumed to be payable in perpetuity in line with minimum funding requirement principles. IFRIC 14 has considered any future economic benefits available from the improved LGPS IAS 19 accounting position and whether these support the recognition of an asset.

The computation indicates an asset ceiling of -£191m (indicative liability) which has been capped at £nil in line with IFRIC 14 principles. The calculated position is considered appropriate on the grounds that this is the second year that a pension asset has existed and there is a degree of uncertainty as to the sustainability of this position. By adopting no asset/no liability accounting position, significant fluctuations between an asset and liability can be prevented in coming years until a greater understanding of any economic benefits available from the net pension asset can be obtained. SYP will also observe experience across the local government sector in terms of appropriately accounting for the substance of the LGPS net pension asset and capture relevant experience in future LGPS pension estimates, as appropriate.



## Note 35 Defined Benefit Pension Schemes (continued)

### Transactions relating to Post-Employment Benefits

The Group recognises the cost of post-employment benefits in the reported cost of services when they are earned by employees rather than when the benefits are eventually paid as pensions. However, the charge required against council tax 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 via the Group Movement in Reserves Statement. The following transactions have been made in the PCC and Group Comprehensive Income and Expenditure Statement and the General Fund Balance via the PCC and Group Movement in Reserves Statement during the year:

#### PCC only

2022/23 £'000	Pension Schemes PCC only (LGPS)	2023/24 to 6 May £'000
<b>Comprehensive Income and Expenditure Statement</b>		
<i>Cost of Services</i>		
437	• Current service cost	305
-	• Past service cost	-
-	• Curtailments	-
<i>Financing and Investment Income and Expenditure</i>		
71	• Net interest expense	(6)
<b>508</b>	<b>Total post-employment benefit charged to the Surplus or Deficit on the Provision of Services</b>	<b>299</b>
<i>Other post-employment benefit charged to the Comprehensive Income and Expenditure Statement</i>		
Remeasurement of the net defined benefit liability comprising:		
419	• Return on plan assets (excluding the amount included in the net interest expense)	(92)
215	• Actuarial gains and losses arising on changes in demographic assumptions	(38)
(4,833)	• Actuarial gains and losses arising on changes in financial assumptions	(1,044)
1,290	• Experience gains and losses	178
104	Adjustment to recognise pension asset ceiling of nil	949
<b>(2,297)</b>	<b>Total post-employment benefit charged to the Comprehensive Income and Expenditure Account</b>	<b>252</b>
<b>Movement in Reserves Statement</b>		
(508)	Reversal of net charges to Surplus or Deficit for the Provision of Services for post-employment benefits in accordance with the Code	(299)
<i>Actual amount charged against the General Fund Balance for pensions in the year</i>		
189	• Employer's contribution payable	252
-	• Retirement benefits payable to pensioners	-
-	• Additional contribution to Police Pension Fund Account to balance deficit	-

## Note 35 Defined Benefit Pension Schemes (continued)

### Group

2022/23						2023/24 to 6 May					
PPS 1987 £'000	PPS 2006 £'000	PPS 2015 £'000	PCS £'000	LGPS £'000	Total £'000	Pension Schemes Group (including PCC)					
PPS 1987 £'000	PPS 2006 £'000	PPS 2015 £'000	PCS £'000	LGPS £'000	Total £'000	PPS 1987 £'000	PPS 2006 £'000	PPS 2015 £'000	PCS £'000	LGPS £'000	Total £'000
<b>Comprehensive Income and Expenditure Statement</b>											
<b>Cost of Services</b>											
-	-	58,290	1,440	26,968	86,698	• Current service cost	250	-	20,190	760	38,447
37,490	2,840	(40,330)	-	-	-	• Past service cost	(30)	-	-	51	21
-	-	-	-	-	-	• Curtailments	-	-	-	-	-
<b>Financing and Investment Income and Expenditure</b>											
76,900	3,310	9,900	1,490	4,988	96,588	• Net interest expense	112,170	3,350	11,260	2,130	127,847
<b>114,390</b>	<b>6,150</b>	<b>27,860</b>	<b>2,930</b>	<b>31,956</b>	<b>183,286</b>	<b>Total post-employment benefit charged to the Surplus or Deficit on the Provision of Services</b>	<b>112,390</b>	<b>3,350</b>	<b>31,450</b>	<b>2,890</b>	<b>166,315</b>
<b>Other post-employment benefit charged to the Comprehensive Income and Expenditure Statement</b>											
Remeasurement of the net defined benefit liability comprising:											
-	-	-	-	28,682	28,682	Return on plan assets (excluding the amount included in the net interest expense)	-	-	-	(6,159)	(6,159)
(25,700)	(5,280)	(21,880)	70	4,272	(48,518)	• Actuarial gains and losses arising on changes in demographic assumptions	-	-	-	(2,901)	(2,901)
(865,840)	(60,130)	(190,990)	(13,730)	(306,140)	(1,436,830)	• Actuarial gains and losses arising on changes in financial assumptions	(116,190)	(5,580)	(25,440)	(1,920)	(213,683)
189,310	1,430	14,900	(660)	57,494	262,474	• Experience gains and losses	27,180	1,550	3,600	(2,220)	43,708
-	-	-	-	19,420	19,420	• Adjustment to recognise pension asset ceiling of nil	-	-	-	58,957	58,957
<b>(587,840)</b>	<b>(57,830)</b>	<b>(170,110)</b>	<b>(11,390)</b>	<b>(164,316)</b>	<b>(991,486)</b>	<b>Total post-employment benefit charged to the Comprehensive Income and Expenditure Account</b>	<b>23,380</b>	<b>(680)</b>	<b>9,610</b>	<b>(1,250)</b>	<b>46,237</b>
<b>Movement in Reserves Statement</b>											
(114,390)	(6,150)	(27,860)	(2,930)	(31,956)	(183,286)	• Reversal of net charges to Surplus or Deficit for the Provision of Services for post-employment benefits in accordance with the Code	(112,390)	(3,350)	(31,450)	(2,890)	(166,315)
<b>Actual amount charged against the General Fund Balance for pensions in the year</b>											
(412)	(2)	32,910	-	11,832	44,328	• Employer's contribution payable	(152)	4	39,534	-	54,652
-	-	-	2,330	-	2,330	• Retirement benefits payable to pensioners	-	-	2,930	-	2,930
99,802	212	(46,360)	-	-	53,654	• Additional contribution to Police Pension Fund Account to balance deficit	110,988	196	(56,523)	-	54,661

## Note 35 Defined Benefit Pension Schemes (continued)

### Pensions Assets and Liabilities recognised in the Balance Sheet

The amount included in the Balance Sheet arising from the PCC and Group obligation in respect of its defined benefit plans is as follows:

#### PCC only

31 March 2023	Pension Schemes PCC only (LGPS)	6 May 2024
£'000		£'000
6,773	Present value of defined benefit obligation	6,559
(6,773)	Fair value of plan assets	(6,559)
- Net liability / (surplus) arising from defined benefit obligation		-

#### Group

2022/23						Pension Schemes Group (including PCC)		2023/24 to 6 May					
PPS 1987 £'000	PPS 2006 £'000	PPS 2015 £'000	PCS £'000	LGPS £'000	Total £'000			PPS 1987 £'000	PPS 2006 £'000	PPS 2015 £'000	PCS £'000	LGPS £'000	Total £'000
2,245,530	65,540	201,510	42,830	441,483	2,996,893	Present value of defined benefit obligation		2,158,074	64,660	228,109	38,650	421,911	2,911,404
-	-	-	-	(440,294)	(440,294)	Fair value of plan assets		-	-	-	-	(420,811)	(420,811)
2,245,530	65,540	201,510	42,830	1,189	2,556,599	Net liability / (surplus) arising from defined benefit obligation		2,158,074	64,660	228,109	38,650	1,110	2,490,593

## Note 35 Defined Benefit Pension Schemes (continued)

### Reconciliation of the Movements in Fair Value of the Plan Assets

The expected return on scheme assets is determined by considering the expected returns available on the assets underlying the current investment policy.

Expected yields on fixed interest investments are based on gross redemption yields as at the Balance Sheet date. Expected returns on equity investments reflect long-term real rates of return experienced in the respective markets.

### PCC and Group

2022/23		Pension Schemes PCC and Group	2023/24 to 6 May	
LGPS PCC £'000	LGPS Group £'000		LGPS PCC £'000	LGPS Group £'000
6,976	481,733	Opening fair value of scheme assets at 1 April	6,773	440,294
191	13,101	Interest income	368	24,412
(510)	(42,836)	Remeasurement (gains) and losses – return on plan assets	92	6,159
189	11,734	Contributions from employer	252	15,154
115	4,776	Contributions from employees into the scheme	119	5,545
(84)	(8,794)	Benefits paid	(96)	(11,796)
-	-	Administration expenses	-	-
(104)	(19,420)	Adjustment to recognise pension asset ceiling of nil	(949)	(58,957)
<b>6,773</b>	<b>440,294</b>	<b>Closing fair value of scheme assets at 31 March / 6 May</b>	<b>6,559</b>	<b>420,811</b>

## Note 35 Defined Benefit Pension Schemes (continued)

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

#### PCC only

31 March 2023 £'000	Pension Schemes PCC only (LGPS)	6 May 2024 £'000
9,462	Opening present value of scheme liabilities at 1 April	6,773
437	Current service cost	305
262	Interest cost	362
115	Contributions from Scheme participants	119
	Remeasurement (gains) and losses:	
215	• actuarial gains/losses arising from changes in demographic assumptions	(38)
(4,833)	• actuarial gains/losses arising from changes in financial assumptions	(1,044)
1,199	• experience gains and losses	178
-	Past service cost	-
(84)	Benefits paid	(96)
6,773	Closing balance at 31 March / 6 May	6,559

#### Group

2022/23						Pension Schemes Group (including PCC)						2023/24 to 6 May					
PPS 1987 £'000	PPS 2006 £'000	PPS 2015 £'000	PCS £'000	LGPS £'000	Total £'000							PPS 1987 £'000	PPS 2006 £'000	PPS 2015 £'000	PCS £'000	LGPS £'000	Total £'000
2,932,760	123,580	358,170	56,550	659,070	4,130,130	Opening present value of scheme liabilities at 1 April						2,245,530	65,540	201,510	42,830	441,483	2,996,893
-	-	58,290	1,440	26,968	86,698	Current service cost						250	-	20,190	760	17,247	38,447
76,900	3,310	9,900	1,490	18,089	109,689	Interest cost						112,170	3,350	11,260	2,130	23,349	152,259
-	-	14,560	-	4,776	19,336	Contributions from Scheme participants						-	70	18,040	-	5,545	23,655
						Remeasurement (gains) and losses:											
(25,700)	(5,280)	(21,880)	70	4,272	(48,518)	• actuarial gains/losses arising from changes in demographic assumptions						-	-	-	-	(2,901)	(2,901)
(865,840)	(60,130)	(190,990)	(13,730)	(306,140)	(1,436,830)	• actuarial gains/losses arising from changes in financial assumptions						(116,190)	(5,580)	(25,440)	(1,920)	(64,553)	(213,683)
189,310	1,430	14,900	(660)	43,340	248,320	• experience gains and losses						27,180	1,550	3,600	(2,220)	13,598	43,708
37,490	2,840	(40,330)	-	-	-	Past service cost						(30)	-	-	-	51	21
(99,390)	(210)	(1,110)	(2,330)	(8,892)	(111,932)	Benefits paid						(116,190)	(270)	(1,090)	(2,930)	(11,908)	(132,388)
-	-	-	-	-	-	Abatement paid						5,354	-	39	-	-	5,393
-	-	-	-	-	-	Curtailments						-	-	-	-	-	-
2,245,530	65,540	201,510	42,830	441,483	2,996,893	Closing balance at 31 March / 6 May						2,158,074	64,660	228,109	38,650	421,911	2,911,404

## Note 35 Defined Benefit Pension Schemes (continued)

### Local Government Pension Scheme Assets

2022/23				LGPS Pension Scheme PCC and Group		2023/24 to 6 May			
PCC only £'000	PCC only %	Group £'000	Group %			PCC only £'000	PCC only %	Group £'000	Group %
				Equites					
1	0.0	36	0.0	• Other quoted (active markets)		1	0.0	35	0.0
1	0.0	36	0.0			1	0.0	35	0.0
				Debt Securities					
-	0.0	9	0.0	• Corporate Bonds (non-investment grade)		-	-	-	-
26	0.4	1,711	0.4	• UK Government		-	-	-	-
400	5.8	26,771	5.8	• Other		436	5.7	28,597	5.7
426	6.2	28,491	6.2			436	5.7	28,597	5.7
				Private Equity					
730	10.6	48,844	10.6	• All		796	10.5	52,214	10.5
730	10.6	48,844	10.6			796	10.5	52,214	10.5
				Real Estate					
573	8.4	38,349	8.4	• UK property		599	7.9	39,284	7.9
9	0.1	576	0.1	• Overseas Property		8	0.1	510	0.1
582	8.5	38,925	8.5			607	8.0	39,794	8.0
				Investment funds and unit trusts					
3,107	45.2	207,664	45.2	• Equities		3,500	46.0	229,511	46.0
1,149	16.7	76,819	16.7	• Bonds		1,143	15.0	74,954	15.0
690	10.0	46,123	10.0	• Infrastructure		763	10.0	50,033	10.0
126	1.8	8,431	1.8	• Other		260	3.4	17,074	3.4
5,072	73.7	339,037	73.7			5,666	74.4	371,572	74.4
				Cash and cash equivalents					
66	1.0	4,381	1.0	• All		106	1.4	6,976	1.4
66	1.0	4,381	1.0			106	1.4	6,976	1.4
6,877	100.0	459,714	100.0	Total scheme assets Group and PCC		7,612	100.0	499,188	100.0
(104)		(19,420)		Adjustment to recognise asset ceiling of nil		(1,053)		(78,377)	
6,773	100.0	440,294	100.0	Total scheme assets Group and PCC		6,559	100.0	420,811	100.0

## Note 35 Defined Benefit Pension Schemes (continued)

### Basis for Estimating Assets and Liabilities

Assets in the Net Assets Statement are classified into 3 levels, according to the quality and reliability of information used to determine fair values. Level 3 assets are those where at least one input that could have a significant effect on the instrument's valuation is not based on observable market data. Having analysed historical data and current market trends and consulted with independent investment advisors, the Actuary has determined that the valuation methods of Assets valued at Level 3 are likely to be accurate within certain ranges. The approximate changes in value of Assets valued at Level 3 are included below. However, it should be noted that this is illustrative only and not necessarily indicative of the actual effects that would be experienced. Total Pooled Investment Vehicle assets with SYPA as at 31 March 2024 are valued at £3,109m. SYP holds approximately 4.53% of the scheme's assets (taken from Deloitte's letter of assurance produced in 2022/23). Therefore, SYP holds private equity investments £140.8m. A change of 10% shown in SYPA's accounts as the estimation range equates to £14.1m.

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, employee turnover and salary levels etc. The liabilities of the Police Pension and Compensation Schemes have been assessed by the Government Actuary's Department (GAD). The LGPS fund liabilities have been assessed by Hymans Robertson and a full valuation of the scheme has been undertaken as at 31 March 2022 and used for the 2023/24 disclosures.

2022/23			2023/24		1 Apr to 6 May
PPS £'000	LGPS £'000		PPS £'000	LGPS £'000	LGPS £'000
<b>Mortality Assumption:</b>					
Longevity at 65 for future pensioners (in years)					
23.5	21.5	• Men	23.6	21.4	
25.0	25.2	• Women	25.1	25.0	
Longevity at 65 for current pensioners (in years)					
21.9	20.5	• Men	21.9	20.6	
23.5	23.7	• Women	23.6	23.6	
<b>Financial Assumptions</b>					
4.65%	4.75%	Rate for discounting scheme liabilities	5.10%	4.85%	5.25%
2.60%	3.20%	Rate of inflation (CPI for GAD / RPI for LGPS)	2.65%	3.10%	3.15%
2.60%	2.95%	Rate of increase in pensions	2.65%	2.75%	2.80%
3.85%	2.95%	Rate of CARE revaluation	3.90%	2.75%	2.80%
3.85%	3.55%	Rate of increase in salaries (long term)	3.90%	3.35%	3.40%

## Note 35 Defined Benefit Pension Schemes (continued)

### Impact on the Defined Benefit Obligation in the Schemes

The sensitivity analyses in the following tables have been provided by the Actuaries and have been determined based on reasonably possible changes in assumptions occurring at the end of the reporting period. They assume for each change that the assumption analysed changes while other assumptions remain constant. 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 that is on the 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.

PPS Assumption Group	Increase / (Decrease)			PCS £'000
	1987 £'000	2006 £'000	2015 £'000	
Longevity – increase by one year	61,000	1,000	4,000	1,000
Rate of increase in salaries – increase by 0.5%	16,000	4,000	-	1
Rate of increase in pension – increase by 0.5%	161,000	4,000	36,000	3,000
Rate of discounting scheme liabilities – increase by 0.5%	(120,000)	(6,000)	(26,000)	(2,000)

LGPS Assumption	Increase / (Decrease)	
	PCC only £'000	Group £'000
Longevity – increase by one year	262	16,876
Rate of increase in salaries – increase by 0.1%	14	606
Rate of increase in pension – increase by 0.1%	121	8,119
Rate of discounting scheme liabilities – decrease by 0.1%	146	9,141

### Impact on the Cash Flows

The objectives of the LGPS is to keep employers' contributions at as constant a rate as possible. The next triennial valuation is due on 31 March 2025 with an effective date of 1 April 2026. The contributions in respect of the police pension schemes are determined by the Government.

The liabilities show the underlying commitments that the Group has in the long run to pay employment benefits. The total Group liability of £2,490.6m has a substantial impact on the net worth as recorded in the Balance Sheet, resulting in a negative overall balance of £2,368.5m.

However, statutory arrangements for funding the deficit mean that the financial position of the Group remains manageable:

- the actual payment cost of normal retirement is met by the police pension schemes, based in part on the Force contributing a fixed percentage amount on officer salary costs to the Home Office.

The total contribution expected to be made to the LGPS by SYMCA in the year to 31 March 2025 is £0.29m, a total of £16.13m for the Group. Expected contributions for the Police Pensions in the year to 31 March 2025 are £41.69m.

The weighted average duration of the defined benefit obligation for scheme members is:

- LGPS – 21 years
- PPS 1987 – 13 years
- PPS 2006 – 26 years
- PPS 2015 – 26 years.



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## 4.4. Notes supporting the Cash Flow Statement



# Note 36 Cash Flows from Operating Activities

The adjustments to the net surplus or deficit on the provision of services for non-cash movements and adjustments for investing and financing cash movements include the following items:

2022/23			2023/24 to 6 May	
£'000 Group	£'000 PCC		£'000 Group	£'000 PCC
9,053	9,053	Depreciation	11,690	11,690
(1,082)	(1,082)	Impairment and valuations	1,148	1,148
2,961	2,961	Amortisation	2,730	2,730
820	1,025	Increase / (decrease) in creditors	17,321	16,886
(13,339)	(12,111)	(Increase) / decrease in debtors	(29,062)	(29,062)
(100)	(100)	(Increase) / decrease in inventories	(85)	(85)
4,884	4,884	Increase / (decrease) in revenue grants in advance	(15,740)	(15,740)
581	581	Carrying amount of non-current assets and non-current assets held for sale, sold or derecognised	1,841	1,841
-	-	Capital grants applied	(667)	(667)
3,043	3,043	Movement in provisions	42,844	42,844
544	544	Movement in long term liabilities	(1,095)	(1,095)
81,700	273	Reversal of IAS 19 adjustments net of cash contributions	54,072	47
1,274	46	Movement in pensions reserve – past service deficit paid in advance	-	-
66	66	Write down of PWLB premium loans	78	78
-	-	Finance lease	2,427	2,427
<b>90,405</b>	<b>9,183</b>	<b>Adjustments for non-cash movements from operating activities</b>	<b>87,502</b>	<b>33,042</b>

2022/23		2023/24 to 6 May	
£'000 Group	£'000 PCC	£'000 Group	£'000 PCC
-	-	Proceeds from sale of Property, Plant and Equipment and Intangible Assets	(364)
1,480	1,480	Interest paid	1,729
(1,219)	(1,219)	Interest received	(3,004)
<b>261</b>	<b>261</b>	<b>Adjustments for investment and financing cash movements from operating activities</b>	<b>(1,637)</b>

## Note 37 Cash Flows from Investing Activities

2022/23 £'000	2023/24 to 6 May £'000
(13,390) Purchase of Property, Plant and Equipment and Intangible Assets	(22,182)
- Proceeds from sale of Property, Plant and Equipment and Intangible Assets	364
- Capital grants	667
- Other receipts from investing activities	2
- Other payments for investing activities *	(5,785)
1,219 Interest received	3,004
<b>(12,171) Net cash flows from investing activities for Group and PCC</b>	<b>(23,930)</b>

\* The amount does not relate to new leases in year but are shown here due to the adoption of IFRS 16 during 2023/24.

## Note 38 Cash Flows from Financing Activities

2022/23		2023/24 to 6 May	
£'000 Group	£'000 PCC	£'000 Group	£'000 PCC
-	-	-	-
(1,500)	(1,500)	(3,000)	(3,000)
-	-	-	-
(1,480)	(1,480)	(1,729)	(1,531)
<b>(2,980)</b>	<b>(2,980)</b>	<b>(4,729)</b>	<b>(4,531)</b>



## 4.5. Other notes



# Note 39 Related Party Transactions

The Group is required to disclose material transactions with related parties – bodies or individuals that have the potential to control or influence the Group or to be controlled or influenced by the Group. Disclosure of these transactions allows an assessment of the extent to which the Group 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 Group.

## CENTRAL GOVERNMENT

Central Government has significant influence over the general operations of the PCC. It is responsible for providing the statutory framework within which the PCC operates. It provides the majority of its funding in the form of grants and prescribes the terms of many of the transactions that the PCC has with other parties (e.g., Council Tax bills). Grants received from Government departments are set out in the analysis in [Note 14](#).

## OFFICERS

Certain senior officers within the OPCC and Senior Command Team might also be in a position to influence significantly the policies of the PCC. No material related party transactions have been identified following consultation with relevant officers.

## OTHER PUBLIC BODIES (SUBJECT TO COMMON CONTROL BY CENTRAL GOVERNMENT)

There are direct relationships between the PCC/CC and other PCCs/CCs within the Yorkshire and Humber region in respect of Regional Collaboration arrangements. Details are disclosed in [Note 15](#) to the financial statements.

## Note 40 Contingent Liabilities

A contingent liability arises where an event has taken place that gives the PCC 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 PCC.

Contingent liabilities also arise in circumstances where a provision would otherwise be made but either it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured reliably.

Contingent liabilities are not recognised in the Balance Sheet but disclosed in this note.

The Group has the following contingent liabilities:

- The former Police Authority insurance company, MMI Limited, ceased trading in September 1992 and a 'Scheme of Arrangement' was agreed in case of insolvency, involving a claw back of claims paid. Since this time, the PCC has only been notified on two occasions by the Scheme Administrators of levies due. A payment of £1.5m (15%) was paid in 2012/13 and a payment of £1m (10%) was paid in 2015/16.  
  
Both payments had been set aside in the Earmarked Insurance Reserve and there remains a further 10% for any potential future levies, of which none were payable in 2023/24. The adequacy of the reserve will continue to be reviewed annually, as will the position of the scheme by the Scheme Administrators. The maximum future liability remains at approximately £7.6m.
- Hillsborough Civil Claims – a number of civil claims arising from the day of the disaster itself have been issued against SYP. In addition, a larger number of civil claims have been notified which cite misfeasance in a public office (allegations in relation to the preparation of police witness statements). A provision for all claims has been included in the 2023/24 accounts. However, there is a risk in terms of the reliable estimate of likely costs that are materially accurate. The reason for this is due to the complexity of the scheme, which is over a 30 year period along with an almost impossible scenario to quantify claims due to multiple factors. There are many differing categories of damage to be considered. The scheme is complex and requires each claim to be reviewed and assessed taking account of the evidence provided.
- In respect of the McCloud Pension case, claimants have lodged claims for compensation under two active sets of litigation, Aarons and Penningtons. Government Legal Department settled the injury to feelings claims for Aarons on behalf of Chief Officers without seeking any financial contributions. Pecuniary loss claims have been stayed until the remedy is brought into force from 1 October 2023. The settlement of the injury to feelings claims for Aarons sets a helpful precedent, therefore no liability in respect of compensation claims is recognised in these accounts. As at 6 May 2024, it is not possible to reliably estimate the extent or likelihood of Penningtons claims being successful, and therefore no liability in respect of compensation claims is recognised in these accounts.

# Note 41 Events after the reporting period

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

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

In March 2024, parliament approved the transfer of the Police and Crime Commissioner to the Mayor of South Yorkshire. As at 7 May 2024, all functions legally transferred to the South Yorkshire Mayoral Combined Authority (SYMCA) exercisable by the Mayor only. All property, rights and liabilities transferred to SYMCA. Staff who previously worked for the Officer of the Police and Crime Commissioner (OPCC) also became employees of SYMCA. The role of the PCC was abolished in South Yorkshire.





## 5. Police Pension Fund Account and notes



# Note 42 Police Pension Fund Account and a Net Assets Statement

2022/23		2023/24 to 6 May	
£'000	£'000	£'000	£'000
<b>Contributions Receivable</b>			
<i>From the PCC</i>			
(32,351)	• Normal	(39,543)	
(579)	• Early Retirements	(258)	
(13,913)	<b>Officers' Contributions</b>	(16,939)	
-	<b>Abatement Contributions</b>	(5,393)	
(46,843)		(62,133)	
(679)	<b>Transfers in from Other Schemes</b>	(1,218)	
<b>Benefits Payable</b>			
83,144	• Pensions	101,005	
17,495	• Commutations and lump sum retirement benefits	16,773	
204	• Death benefits	-	
100,843		117,779	
<b>Payments to and on account of leavers</b>			
172	• Refunds of contributions	143	
161	• Transfers out to other Schemes	90	
333		233	
53,654	<b>Net Amount Payable for the year</b>	54,661	
(53,654)	Additional Contribution from the PCC (via Home Office)	(54,661)	
-	Additional Contribution from the PCC	-	
-	<b>Net Amount Payable / Receivable for Year</b>	-	

31 March 2023	6 May 2024
£'000	£'000
<b>Current Assets</b>	
(6,403)	• Amount owing from General Fund (5,569)
-	• Year-end creditors -
6,403	• Pensions paid in advance 5,569
-	<b>Total -</b>

## Note 42 Police Pension Fund Account and a Net Assets Statement (continued)

The Police Pension Fund Account is operated in accordance with the Police Pension Fund Regulations 2007 (SI 2007 No 1932), which specifies the amounts that must be paid into and out of the Fund. The Chief Constable administers the Fund Account on behalf of the PCC although no cash is transacted by the Chief Constable, with all payments and receipts being made by the PCC.

An employer's contribution is paid into the fund, together with contributions from employees who are members of the Police Pensions Schemes. The contribution rates are based on percentages of pensionable pay, as determined nationally by the Government and subject to triennial revaluation by the Government Actuary's Department. The current contribution rates are:-

- 2015 Scheme = 43.44% to 44.78% (31.00% for the employer and 12.44% to 13.78% for employees).
- 2015 Scheme From 1 April 24 = 47.74% to 49.08% (35.30% for the employer and 12.44% to 13.78% for employees).

The actuarial valuation has set the employer contribution rate for the police pension scheme from 1 April 2019 at 31.0% of pensionable pay.

From 1 April 2024 the contribution rate for the police pension scheme is 35.30% of pensionable pay.

On 31 March 2022, the 1987 & 2006 Scheme were closed which means that from 1 April 2022, there is only the 2015 pension scheme which is open.

Payments are also made into the Fund in respect of ill health retirements.

The schemes are unfunded which means that there are no investment assets built up to meet pensions payments. The Pension Fund Account is therefore balanced to nil each year by a transfer from the PCC's General Fund, which then receives a top-up grant from the Government if contributions are insufficient to meet the defined pensions benefits payable. Any surpluses on the Fund are repayable to the Government.

The accounting policies adopted for the Pension Fund follow those set out in the Statement of Accounting Policies ([Note 35](#)). However, the Net Assets Statement does not include liabilities to pay pensions and other benefits after the Balance Sheet date. These are dealt with within the Group Financial Statements in accordance with the applications of International Accounting Standard 19 – Retirement Benefits.



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## 6. Glossary and contacts



# Glossary of Terms

## ACCOUNTING POLICIES

The rules and practices adopted that determine how the transactions and events are reflected in the accounts.

## ACCRUALS

The concept that income and expenditure is recognised as it is earned or incurred, not as cash is received or paid.

## ACTUARIAL GAINS AND LOSSES

The change in actuarial deficits or surpluses that arise because either events have not coincided with the actuarial assumptions made for the last valuation (experience gains or losses), or because the actuarial assumptions have changed.

## AMORTISATION

The writing down of an asset over a period of time in order to charge the revenue account for the usage of the asset.

## ANNUAL GOVERNANCE STATEMENT

The annual governance statement is a statutory document that explains the processes and procedures in place to enable functions to be carried out effectively.

## ASSETS

Items of worth, which are measurable in monetary terms. Current assets are ones that change in value on a day-to-day basis whereas fixed assets are assets, which yield benefit to the PCC for a period of more than one year.

## BUDGET

A statement defining in financial terms the PCC's (SYMCA from 7 May 2024) plans over a specified period. The budget is prepared as part of the process for setting the precept.

## CAPITAL EXPENDITURE

Spending on the acquisition of assets or spending which adds to and not merely maintains the value of an existing asset. Payments for the acquisition, construction, enhancement or replacement of assets such as land, buildings and computer equipment.

## CAPITAL FINANCING REQUIREMENT

This measures the underlying need to borrow for capital purposes.

## CAPITAL RECEIPTS

Proceeds from the disposal of land or other capital assets, which may be used to reduce debt or to finance capital expenditure but cannot be used to support revenue expenditure.

## CIPFA (CHARTERED INSTITUTE OF PUBLIC FINANCE AND ACCOUNTING)

The accounting body that provides accounting guidance to the public sector. The guidance provided by CIPFA is defined as proper accounting practice and has statutory backing.

## COMPREHENSIVE INCOME AND EXPENDITURE STATEMENT

A statement which details the total income received and expenditure incurred during a year in line with IFRS reporting as required by the Code.

## CONTINGENT ASSET

An asset arising from past events, whereby its existence can only be confirmed by one or more uncertain future events not wholly within the control.

## CONTINGENT LIABILITY

A possible liability at the balance sheet date which will only be confirmed following the outcome of uncertain future events.

## CREDITOR

Amounts owed by the PCC for works done and goods or services received for which actual payments have not been made as at 6 May.

## CURRENT SERVICE COST (PENSIONS)

This measures the increase in the present value of pension liabilities generated in the financial year by employees. It is an estimate of the true economic cost of employing people in the financial year, earning service that will eventually entitle them to the receipt of a lump sum and pension when they retire.

## DEBTOR

Amounts due to the PCC for works done and goods or services supplied for which actual payments had not been received as at 6 May.

## Glossary of Terms (continued)

### DEFINED BENEFIT PENSION SCHEME

Retirement benefits are defined independently of the contributions payable and benefits are not directly related to the investments of the scheme. The scheme may be funded or unfunded.

### DEPRECIATION

The measure of the wearing out, consumption or other reduction in the useful life of a fixed asset arising from age, wear and tear, deterioration or obsolescence.

### earmarked reserves

Amounts set aside for a specific purpose in one financial year and carried forward to meet expenditure in future years.

### EXCEPTIONAL ITEMS

Material items which derive from events or transactions that fall within the ordinary activities, which need to be disclosed separately by virtue of their size or incidence to give a fair representation in the accounts.

### EXPECTED RETURN ON ASSETS (PENSION)

This is a measure of the average rate of return expected on the investment assets held by the scheme for the year. It is not intended to reflect the actual realised return on the scheme, but a longer-term measure, based on the value of assets at the start of the year and an expected return factor.

### FINANCE LEASE

A lease that transfers all the risks and rewards of ownership of a fixed asset to the lessee. Assets held in this way by the PCC appear on the PCC's Balance Sheet and are accounted for as property, plant and equipment.

### FINANCIAL INSTRUMENT

This is any contract that gives rise to a financial asset of one entity and a financial liability of another. The term covers both financial assets such as loans receivable and liabilities such as borrowings.

### GENERAL FUND BALANCE

The General Fund Balance is the description given in the Code to those reserves held by the PCC that are not earmarked for specific purposes and is more commonly described as General Reserves.

### GOVERNMENT GRANTS

Assistance by Government and inter-governmental agencies and similar bodies in the form of cash or transfers of assets to a PCC in return for past or future compliance with certain conditions relating to the activities of the PCC.

### GROSS BOOK VALUE

The value of an asset before deducting depreciation and impairment.

### IMPAIRMENT

A reduction in the value of a fixed asset below its carrying amount on Balance Sheet.

### INTANGIBLE FIXED ASSETS

These are fixed assets such as software licences that do not have physical substance but are identifiable and controlled through legal or custody rights.

### INTEREST COSTS (PENSIONS)

The expected increase in the present value of liabilities during the year as they move one year closer to being paid.

### LIABILITIES

Amounts due to individuals or organisations, which will have to be paid at some point in the future. Current liabilities are usually payable within one year of the balance sheet date.

### MINIMUM REVENUE PROVISION

The statutory minimum amount that must be set aside from revenue each year to repay debt. A prudent level is set by the PCC.

### NET BOOK VALUE

The amount at which fixed assets are included in the Balance Sheet, that is their historical or current value less the cumulative amounts provided for depreciation.

### OUTTURN

Actual income and expenditure for the financial year.

### PAST SERVICE COST (PENSIONS)

These costs represent the increase in liabilities arising from decisions taken in the current year to improve retirement benefits, but whose financial effect is derived from years of service earned in earlier years.

## Glossary of Terms (continued)

### **PRECEPT**

An amount of money levied by one body (the precepting body) which is collected by another authority (the collecting authority) as part of the council tax. The PCC (SYMCA from 7 May 2024) is the precepting body and the four South Yorkshire District Councils are the collecting authorities.

### **PRIOR YEAR ADJUSTMENT**

A material adjustment applicable to prior years arising from changes in accounting policies or correction of fundamental errors.

### **PROVISIONS**

Sums set aside to cover a liability that is likely to be incurred, but the amounts or date on which the cost will arise is uncertain.

### **PRUDENTIAL CODE**

Local authorities are required to comply with the Prudential Code for Capital Finance in Local Authorities, published by CIPFA, in order to ensure that their capital investment plans are prudent, affordable and sustainable.

### **PUBLIC WORKS LOAN BOARD**

A Government controlled agency that provides a source of borrowing for public authorities.

### **RESERVES**

An amount set aside for a specific purpose in one financial year and carried forward to meet expenditure in future years.

### **REVENUE EXPENDITURE**

Expenditure on day to day running costs incurred by the PCC in the provision of services.

### **TREASURY MANGEMENT**

The management of the PCC's investments and cash flows, its banking, money market and capital market transactions; the effective control of the risks associated with those activities; and the pursuit of optimum performance consistent with those risks.



# Acronyms and Abbreviations

<b>ACPO</b>	Association of Chief Police Officers
<b>AGS</b>	Annual Governance Statement
<b>BME</b>	Black and Minority Ethnic
<b>CARE</b>	Career Average Revalued Earnings
<b>CC</b>	Chief Constable
<b>CFR</b>	Capital Financing Requirement
<b>CIES</b>	Comprehensive Income and Expenditure Statement
<b>CIPFA</b>	Chartered Institute of Public Finance and Accountancy
<b>CPI</b>	Consumer Price Index
<b>CSE</b>	Child Sexual Exploitation
<b>CSP</b>	Community Safety Partnership
<b>CSR</b>	Comprehensive Spending Review
<b>DCLG</b>	Department of Communities and Local Government
<b>EUV</b>	Existing Use Value
<b>FTE</b>	Full Time Equivalent
<b>GAD</b>	Government Actuaries Department
<b>HMICFRS</b>	His Majesty's Inspector of Constabulary and Fire & Rescue Services
<b>IAS</b>	International Accounting Standards
<b>IFRS</b>	International Financial Reporting Standards
<b>JIAC</b>	Joint Independent Audit Committee
<b>LASAAC</b>	Local Authority (Scotland) Accounts Advisory Committee
<b>LCJB</b>	Local Criminal Justice Board
<b>LGPS</b>	Local Government Pension Scheme
<b>MOJ</b>	Ministry of Justice
<b>MoPI</b>	Management of Police Information
<b>MRP</b>	Minimum Revenue Provision
<b>MTRS</b>	Medium Term Resource Strategy
<b>NRE</b>	Net Revenue Expenditure
<b>ONS</b>	Office for National Statistics
<b>OPCC</b>	Office of the Police and Crime Commissioner

<b>PAB</b>	Public Accountability Board
<b>PCC</b>	Police and Crime Commissioner
<b>PCS</b>	Police Compensation Scheme
<b>PEEL</b>	Police Effectiveness, Efficiency and Legitimacy
<b>PPS</b>	Police Pension Schemes
<b>PWLB</b>	Public Works Loans Board
<b>QPR</b>	Quarterly Performance Review
<b>RICS</b>	Royal Institution of Chartered Surveyors
<b>SCT</b>	Senior Command Team
<b>SOLACE</b>	Society of Local Authority Chief Executives and Senior Managers
<b>SYMCA</b>	South Yorkshire Mayoral Combined Authority
<b>SYP</b>	South Yorkshire Police



# Contact Information

This document gives details of PCC's Annual Accounts and is available along with more information about finances on its website at [www.southyorkshire-ca.gov.uk](http://www.southyorkshire-ca.gov.uk)

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