

Essex LGR – Debt and Non-Current Assets – Part II

July 2025 (Revised August 2025)

A Report by:

The Chartered Institute of Public Finance and Accountancy

CIPFA, the Chartered Institute of Public Finance and Accountancy, is the professional body for people in public finance. CIPFA shows the way in public finance globally, standing up for sound public financial management and good governance around the world as the leading commentator on managing and accounting for public money.

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Background

CIPFA was commissioned by Chelmsford City Council to undertake an examination of debt and non-current (long-term) assets across the 15 Councils in Essex as part of the preparation for local government re-organisation in Essex.

Our work has involved the S.151 Officers and their staff of all 15 Councils in identifying and validating data to populate the Output Template that CIPFA developed.

The individual Output Templates for each Council are included in this report, Part II of the report.

The Output Templates were then used as a basis for consolidation to produce the Whole of Essex view (which is set out in Section 3 of Part I of our report) and then disaggregated (in Part I of our report) to produce the view in relation to):

- 3 Unitary Model (Section 4)
- 4 Unitary Model (Section 5)
- 5 Unitary Model (Section 6)
- Alternate 4 Unitary Model (Section 7)

A set of Financial Sustainability Measures have been developed for this exercise, which are similar to the measures used in CIPFA's Financial Resilience Index.

The reasons for minor changes to these measures in this report was to ensure consistency and reliability across the 15 Councils, since the Financial Resilience Index is driven by published Government data (based on returns from local authorities) and this was not yet available for 2024/25.

The Financial Sustainability Measures used are:

- Total Capital Financing Requirement/Core Spending Power (Total CFR/CSP)
- General Fund Capital Financing Requirement/Core Spending Power (GF CFR/CSP)
- Total Group Non-Current Assets/Core Spending Power (Total Group Assets/CSP)
- Interest payable/Core Spending Power (Interest Payable/CSP)
- Minimum Revenue Provision/Total Capital Financing Requirement (MRP/Total CFR)
- Minimum Revenue Provision/General Fund Capital Financing Requirement (MRP/GF CFR)

These measures have been calculated for the 15 individual Councils, for Essex as a whole and in relation to the new Unitary configurations in relation to the 3, 4, 5 and alternate 4 Unitary models in the following sections.

We would like to thank all the people involved in this work for their cooperation and support.

Basildon

Basildon							
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External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	197,825	190,709	112,305	158,228	310,130	348,937	50%
Short-Term Borrowing	3,477	7,117	52,078	136,494	55,555	143,611	21%
PFI & Leases (Credit Arrangements)	129	61	182,962	203,789	183,091	203,850	29%
Total External Debt	201,431	197,887	347,345	498,511	548,776	696,398	100%
Less than 1 year	3,545	7,178	55,454	140,780	58,999	147,958	21%
Between 1 and 2 years	7,178	6,541	3,422	12,967	10,600	19,508	3%
Between 2 and 5 years	25,472	23,991	24,582	40,040	50,054	64,031	9%
Between 5 and 10 years	27,271	40,820	34,144	34,951	61,415	75,771	11%
Between 10 and 15 years	69,501	68,040	18,057	20,367	87,558	88,407	13%
Between 15 and 20 years	36,780	26,169	23,679	27,479	60,459	53,648	8%
Between 20 and 25 years	15,592	9,057	39,514	56,250	55,106	65,307	9%
More than 25 Years	16,092	16,091	148,493	165,677	164,585	181,768	26%
External Debt Maturity Schedule	201,431	197,887	347,345	498,511	548,776	696,398	100%

Closing Capital Financing Requirement	244,156	259,664	404,204	493,132	648,360	752,796	100%
External Debt	201,431	197,887	347,345	498,511	548,776	696,398	93%
Implied Internal Borrowing	42,725	61,777	56,859	- 5,379	99,584	56,398	7%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	5,813	3,109	5,813	3,109	43%
MRP on Credit Arrangements	58	68	3,195	4,075	3,253	4,143	57%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	58	68	9,008	7,184	9,066	7,252	100%
Interest Payable	9,524	8,356	6,635	11,869	16,159	20,225	
Total Financing Costs	9,524	8,356	15,643	19,053	25,225	27,477	

MRP Policy							
Pre 2008 - Regulatory method							
Post 2008 - Asset Life Method - Annuity							
Equity - Asset backed companies based on asset life - Not supported by assets, MRP = 20-year period - Previously nil unless impaired							
Capital Loans - Nil for loans for service purposes unless expected credit loss recognised - MRP reduced by value of Principal repaid							
Finance Lease/PFI - Principal repayment inherent in the lease will be used as the basis for MRP							

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	1,006,741	1,014,742	-	-	1,006,741	1,014,742	64%
Other Property, Plant and Equipment	13,345	24,254	195,173	253,687	208,518	277,941	18%
Investment Property	-	-	102,280	105,320	102,280	105,320	7%
Long Term Investments	-	-	23,701	32,001	23,701	32,001	2%
Other Non-Current Assets	343	228	130,980	150,666	131,323	150,894	10%
Non-Current Assets Council	1,020,429	1,039,224	452,134	541,674	1,472,563	1,580,898	100%
Non-Current Assets Council (from Row 49)	1,020,429	1,039,224	452,134	541,674	1,472,563	1,580,898	101%
Added Value in Group Balance Sheet							
Property, Plant and Equipment			58,425	62,825	58,425	62,825	4%
Investment Property			-	-	-	-	0%
Long Term Investments			- 23,701	- 32,001	- 23,701	- 32,001	-2%
Other Non-Current Assets			- 30,665	- 48,712	- 30,665	- 48,712	-3%
Non-Current Assets Group	1,020,429	1,039,224	456,193	523,786	1,476,622	1,563,010	100%
Total Investment Property as a proportion of GF Non-Current Assets					102,280	105,320	20%
Assets Held for Sale as a proportion of GF Non-Current Assets					-	9,336	2%

Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Stevenage Roaring Meg	10/05/2018	18,518	12,650	- 5,868	-32%	No
Bath Retail Park	28/09/2018	6,039	3,900	- 2,139	-35%	No
Tunbridge Wells Retail Park	12/10/2018	6,339	5,960	- 379	-6%	No
Midmoor House, Richmond	20/11/2018	7,994	4,500	- 3,494	-44%	No
Sears Retail Park, Solihull	06/11/2020	11,365	11,540	175	2%	No
Heathfield Way, Northampton	09/11/2020	2,920	2,170	- 750	-26%	No
Tesco Corby	04/09/2020	50,500	40,400	- 10,100	-20%	No
Travel Lodge Newington Causeway	05/10/2021	31,700	24,200	- 7,500	-24%	No
Total Council		135,375	105,320	- 30,055	-22%	
		-	-	-		
		-	-	-		
		-	-	-		
Total Group		135,375	105,320	- 30,055	-22%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	7,745	- 1,038	6,707	1,572	3,699	1,436
Group Total	7,745	- 1,038	6,707	1,572	3,699	1,436

Post Balance Sheet Events

Sears Retail Park in Solihull (Row 80) has now been sold

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	2503.32%	2737.44%	234.12%
GF CFR/CSP	1560.63%	1793.21%	232.57%
Total Group Assets/CSP	5921.47%	6037.52%	116.05%
Interest Payable/CSP	62.39%	73.55%	11.16%
MRP/Total CFR	1.40%	0.96%	-0.43%
MRP/GF CFR	2.24%	1.47%	-0.77%



Summary Comments

In comparison with the 'normalised average' for Essex Councils, Basildon scores at the average Interest Payable/CSP, MRP/Total CFR and MRP/GF CFR. In 2024/25 there was nil MRP on loans to companies or equity in companies. This will change in 2025/26 with the implementation of a revised MRP Policy. Budgeted MRP in 2025/26 is ?

Basildon scores less favourably in relation to Total CFR/CSP and GF CFR/CSP reflecting the level of debt. However, Basildon scores favourably in relation to Total Group Assets/CSP

Braintree							
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External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	-	-	5,000	4,600	5,000	4,600	45%
Short-Term Borrowing	-	-	400	400	400	400	4%
PFI & Leases (Credit Arrangements)	-	-	2,769	5,317	2,769	5,317	52%
Total External Debt	-	-	8,169	10,317	8,169	10,317	100%
Less than 1 year	-	-	590	1,085	590	1,085	11%
Between 1 and 2 years	-	-	594	981	594	981	10%
Between 2 and 5 years	-	-	1,686	2,595	1,686	2,595	25%
Between 5 and 10 years	-	-	2,015	2,500	2,015	2,500	24%
Between 10 and 15 years	-	-	1,419	1,029	1,419	1,029	10%
Between 15 and 20 years	-	-	24	36	24	36	0%
Between 20 and 25 years	-	-	30	46	30	46	0%
More than 25 Years	-	-	1,811	2,045	1,811	2,045	20%
External Debt Maturity Schedule	-	-	8,169	10,317	8,169	10,317	100%

Closing Capital Financing Requirement	-	-	23,006	25,569	23,006	25,569	100%
External Debt	-	-	8,169	10,317	8,169	10,317	40%
Implied Internal Borrowing	-	-	14,837	15,252	14,837	15,252	60%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	1,016	797	1,016	797	57%
MRP on Credit Arrangements	-	-	185	590	185	590	43%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	1,201	1,387	1,201	1,387	100%
Interest Payable	-	-	253	370	253	370	
Total Financing Costs	-	-	1,454	1,757	1,454	1,757	

MRP Policy							
Pre 2008 - Not mentioned in Policy as no MRP requirement that relates to this period.							
Post 2008 - Asset Life Method - Annuity or Equal Instalment							
Equity - Not mentioned in Policy as not applicable							
Capital Loans - Principal repaid applied to reduce the CFR otherwise MRP = Asset Life Method							
Finance Lease/PFI - Portion of annual lease payment used to write-down the lease liability							

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	-	-	449	456	449	456	0%
Other Property, Plant and Equipment	-	-	124,079	127,842	124,079	127,842	63%
Investment Property			48,850	49,633	48,850	49,633	24%
Long Term Investments			21,224	22,166	21,224	22,166	11%
Other Non-Current Assets			3,020	2,584	3,020	2,584	1%
Non-Current Assets Council	-	-	197,622	202,681	197,622	202,681	100%
Non-Current Assets Council (from Row 49)	-	-	197,622	202,681	197,622	202,681	100%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	-	-	-	-	0%
Investment Property	-	-	-	-	-	-	0%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	-	-	-	-	0%
Non-Current Assets Group	-	-	197,622	202,681	197,622	202,681	100%
Total Investment Property as a proportion of GF Non-Current Assets					48,850	49,633	24%
Assets Held for Sale as a proportion of GF Non-Current Assets					-	2,709	1%

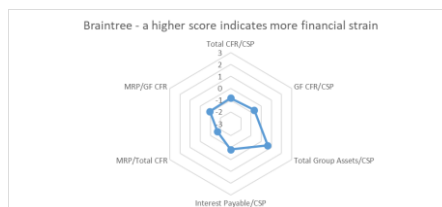
Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Change			
			Value £'000	£'000	Change %	In Boundary
Mayland House	Jun-10	-	8,125	8,125		Yes
The Crescent Colchester Business Park (Offices)	2014/15	4,149	3,292	857	-21%	No
Benfield Way Ground Lease	Historic	-	1,534	1,534		Yes
6 & 8 Springwood Drive	Historic	-	2,667	2,667		Yes
3 Freebournes Road	Historic	-	1,641	1,641		Yes
Enterprise Court	Historic	-	1,638	1,638		Yes
Grove House	Historic	-	1,707	1,707		Yes
18 Freebournes Road	Historic	-	1,476	1,476		Yes
4 Freebournes Road	Historic	-	1,354	1,354		Yes
Various <£1.3m	Historic	-	26,199	26,199		Yes
Total Council		4,149	49,633	45,484	1096%	
				-		
Total Group		4,149	49,633	45,484	1096%	

Council Perspective - Profit on Investment Property in 2024/25	Gross			Principal/		
	Income £'000	Direct Costs £'000	Net Income £'000	MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	2,815	- 532	2,283	85	90	2,108
Group Total	2,815	- 532	2,283	85	90	2,108

Post Balance Sheet Events

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	132.98%	138.96%	5.98%
GF CFR/CSP	132.98%	138.96%	5.98%
Total Group Assets/CSP	1413.32%	1462.27%	48.95%
Interest Payable/CSP	1.46%	2.01%	0.55%
MRP/Total CFR	5.22%	5.42%	0.20%
MRP/GF CFR	5.22%	5.42%	0.20%



Summary Comments

In comparison with the 'normalised average' for Essex Councils, Braintree scores favourably for all the ratios in comparison with the other Councils in Essex, with most scores being very favourable and only Total Group Assets/CSP being closer to the average.

Brentwood

Brentwood

External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	57,019	57,019	159,385	178,473	216,404	235,492	99%
Short-Term Borrowing	-	-	21,331	1,719	21,331	1,719	1%
PFI & Leases (Credit Arrangements)	-	-	-	64	-	64	0%
Total External Debt	57,019	57,019	180,716	180,256	237,735	237,275	100%
Less than 1 year	-	-	21,331	1,760	21,331	1,760	1%
Between 1 and 2 years	-	10,000	420	790	420	10,790	5%
Between 2 and 5 years	10,000	-	1,714	2,793	11,714	2,793	1%
Between 5 and 10 years	15,000	15,000	19,378	31,330	34,378	46,330	20%
Between 10 and 15 years	15,000	15,000	12,635	4,796	27,635	19,796	8%
Between 15 and 20 years	17,019	17,019	2,919	5,314	19,938	22,333	9%
Between 20 and 25 years	-	-	3,233	5,886	3,233	5,886	2%
More than 25 Years	-	-	119,086	127,587	119,086	127,587	54%
External Debt Maturity Schedule	57,019	57,019	180,716	180,256	237,735	237,275	100%

Closing Capital Financing Requirement	72,842	78,778	186,268	124,403	259,110	203,181	100%
External Debt	57,019	57,019	180,716	180,256	237,735	237,275	117%
Implied Internal Borrowing	15,823	21,759	5,552	- 55,853	21,375	- 34,094	-17%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	1,710	959	1,710	959	96%
MRP on Credit Arrangements	-	-	-	43	-	43	4%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	1,710	1,002	1,710	1,002	100%
Interest Payable	2,419	2,665	4,024	4,250	6,443	6,915	
Total Financing Costs	2,419	2,665	5,734	5,252	8,153	7,917	

MRP Policy							
Pre 2008 - 2% straight line basis over 50 years							
Post 2008 - Asset Life Method - Annuity							
Equity - Not mentioned in Policy							
Capital Loans - If no Principal repaid in a given year, MRP is charged at a rate in line with the life of the assets funded by the loan							
Finance Lease/PFI - Not mentioned in Policy							

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	302,788	299,571	-	-	302,788	299,571	61%
Other Property, Plant and Equipment	14,066	15,142	196,794	90,565	210,860	105,707	22%
Investment Property			23,188	23,279	23,188	23,279	5%
Long Term Investments					-	-	0%
Other Non-Current Assets			60,209	60,248	60,209	60,248	12%
Non-Current Assets Council	316,854	314,713	280,191	174,092	597,045	488,805	100%
Non-Current Assets Council (from Row 49)	316,854	314,713	280,191	174,092	597,045	488,805	101%
Added Value in Group Balance Sheet							
Property, Plant and Equipment			-	-	-	-	0%
Investment Property			60,075	56,734	60,075	56,734	12%
Long Term Investments					-	-	0%
Other Non-Current Assets			- 60,000	- 59,407	- 60,000	- 59,407	-12%
Non-Current Assets Group	316,854	314,713	280,266	171,419	597,120	486,132	100%
Investment Property £56,734 (Cell G54) relates to Seven Arches Investments Limited (SAIL) - see Row 69							
Total Investment Property as a proportion of GF Non-Current Assets					83,263	80,013	47%
Assets Held for Sale as a proportion of GF Non-Current Assets							
			-	-	-	-	0%

Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
Seven Arches Investments Limited (SAIL)	56,734	9,446	- 878	784	60,000	0	-	2,400
Total	56,734	9,446	- 878	784	60,000	0	-	2,400

SAIL's Investment Property portfolio is identified in Rows 83 to 87

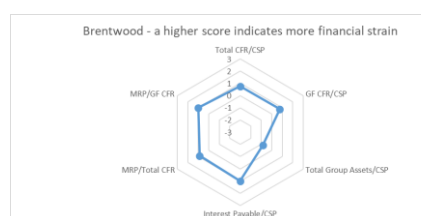
Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Town Hall Residential			7,352	7,352		Yes
Town Hall Commercial			2,971	2,971		Yes
Wash Road Battery Site			2,315	2,315		Yes
Land at Eagle Way Warley			1,187	1,187		Yes
Land at Eagle Way Warley-Ford			1,040	1,040		Yes
Various less than £1 million in value			8,415	8,415		Yes
Total Council		-	23,279	23,279		
44 East Street	Feb-19	7,075	5,866	- 1,209	-17%	No
St Georges	Sep-20	13,125	13,867	742	6%	No
One Curo Park	Aug-18	4,965	5,825	860	17%	No
Jubilee House	Mar-20	17,000	14,930	- 2,070	-12%	Yes
Snow Hill	Sep-20	12,650	16,245	3,595	28%	No
Total Group		54,815	80,013	22,070	40%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	672	- 39	633			633
Seven Arches Investments Limited (SAIL)	9,446	- 5,193	4,253		1,194	3,059
Group Total	10,118	- 5,232	4,886	-	1,194	3,692

Post Balance Sheet Events

Repaid £44.2 million of debt in first quarter of 2025/26.

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	2591.10%	1898.89%	-6.92
GF CFR/CSP	1862.68%	1162.64%	-7.00
Total Group Assets/CSP	6242.93%	5601.27%	-6.42
Interest Payable/CSP	64.43%	64.63%	0.20%
MRP/Total CFR	0.66%	0.49%	-0.17%
MRP/GF CFR	0.92%	0.81%	-0.11%



Summary Comments
<p>In January 2025 the council sold Childerditch resulting in a significant cash (c£84.5m) amount at 31 March 2025, earning significant interest income for the Council. £60 million of the capital receipt from the sale was used to reduce the element of the Capital Financing Requirement in respect of Childerditch and this had a twofold effect. It reduced the Minimum Revenue Provision (MRP) chargeable in 2024/25 and future years by in excess of £500k (and due to the annuity approach to charging MRP this figure would have risen significantly over the coming years). It also meant that the council had more borrowing than its CFR. On 6 May 2025 the council repaid two loans totalling £44.2 million to Phoenix Life Limited. The repayment was dealt at a discount rate of 5.604% and generated a discount of £17.8 million net of costs. The combination of increased investment income, reduced MRP, reduced debt and the recognition of the discount over 10 years means that the rental income lost as a result of the disposal of Childerditch has been more than offset and the Council's CFR and borrowing has reduced. In comparison with the 'normalised' average for Essex Councils, Brentwood is close to the average for all but Total Group Assets/CSP reflecting the high value of this ratio.</p>

Castle Point

Castle Point							
External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	21,000	21,000	4,500	3,600	25,500	24,600	75%
Short-Term Borrowing	6,280	4,735	929	924	7,209	5,659	17%
PFI & Leases (Credit Arrangements)	-	-	-	2,722	-	2,722	8%
Total External Debt	27,280	25,735	5,429	7,246	32,709	32,981	100%
Less than 1 year	6,280	4,735	929	1,776	7,209	6,511	20%
Between 1 and 2 years	-	7,000	900	1,524	900	8,524	26%
Between 2 and 5 years	7,000	7,500	2,700	3,947	9,700	11,447	35%
Between 5 and 10 years	12,500	5,000	900	-	13,400	5,000	15%
Between 10 and 15 years	1,500	1,500	-	-	1,500	1,500	5%
Between 15 and 20 years	-	-	-	-	-	-	0%
Between 20 and 25 years	-	-	-	-	-	-	0%
More than 25 Years	-	-	-	-	-	-	0%
External Debt Maturity Schedule	27,280	25,735	5,429	7,246	32,709	32,981	100%
Closing Capital Financing Requirement	26,866	26,866	15,499	18,577	42,365	45,443	100%
External Debt	27,280	25,735	5,429	7,246	32,709	32,981	73%
Implied Internal Borrowing	-	414	10,070	11,331	9,656	12,462	27%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	779	674	779	674	43%
MRP on Credit Arrangements	-	-	-	899	-	899	57%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	779	1,573	779	1,573	100%
Interest Payable	844	891	87	239	931	1,130	
Total Financing Costs	844	891	87	239	931	1,130	

MRP Policy							
Pre 2008 - 4% of opening CFR less fixed adjustment from change in regulations difference to Credit Ceiling							
Post 2008 - Asset Life Method - Equal Instalment							
Equity - Not mentioned in Policy (not applicable)							
Capital Loans - Not mentioned in Policy (not applicable)							
Finance Lease/PFI - Annuity - MRP charge = reduction in outstanding liability on the Balance Sheet over the term of the lease							

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	148,626	151,096	-	-	148,626	151,096	66%
Other Property, Plant and Equipment			60,963	74,655	60,963	74,655	33%
Investment Property			2,276	1,207	2,276	1,207	1%
Long Term Investments			-	-	-	-	0%
Other Non-Current Assets			793	905	793	905	0%
Non-Current Assets Council	148,626	151,096	64,032	76,767	212,658	227,863	100%
Non-Current Assets Council (from Row 49)	148,626	151,096	64,032	76,767	212,658	227,863	100%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	-	-	-	-	0%
Investment Property	-	-	-	-	-	-	0%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	-	-	-	-	0%
Non-Current Assets Group	148,626	151,096	64,032	76,767	212,658	227,863	100%
Total Investment Property as a proportion of GF Non-Current Assets					2,276	1,207	2%
Assets Held for Sale as a proportion of GF Non-Current Assets					-	-	0%

Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

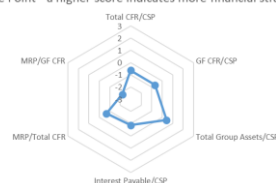
Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Castle Point Golf Course (Incl buildings)	Aug-01	1,250	807	- 443	-35%	Yes
Furtherwick Road Kiosks		-	400	400		Yes
			-	-		
			-	-		
			-	-		
			-	-		
Total Council		1,250	1,207	- 43	-3%	
			-	-		
Total Group		1,250	1,207	- 43	-3%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	128	-	128	-	-	128
Group Total	128	-	128	-	-	128

Post Balance Sheet Events

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	350.12%	360.66%	10.53%
GF CFR/CSP	128.09%	147.44%	19.35%
Total Group Assets/CSP	2092.84%	2094.78%	1.93%
Interest Payable/CSP	7.69%	1.03%	-6.66%
MRP/Total CFR	1.84%	3.46%	1.62%
MRP/GF CFR	5.03%	8.47%	3.44%

Castle Point - a higher score indicates more financial strain



Summary Comments
In comparison with the 'normalised average' for Essex Councils, Castle Point scores favourably for all the ratios in comparison with the other Councils in Essex, with most scores being very favourable and only Total Group Assets/CSP being closer to the average.

Chelmsford

Chelmsford

External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	-	-	-	-	-	-	0%
Short-Term Borrowing	-	-	5,031	11,047	5,031	11,047	66%
PFI & Leases (Credit Arrangements)	-	-	1,272	5,740	1,272	5,740	34%
Total External Debt	-	-	6,303	16,787	6,303	16,787	100%
Less than 1 year	-	-	5,031	11,047	5,031	11,047	66%
Between 1 and 2 years	-	-	386	1,338	386	1,338	8%
Between 2 and 5 years	-	-	886	4,402	886	4,402	26%
Between 5 and 10 years	-	-	-	-	-	-	0%
Between 10 and 15 years	-	-	-	-	-	-	0%
Between 15 and 20 years	-	-	-	-	-	-	0%
Between 20 and 25 years	-	-	-	-	-	-	0%
More than 25 Years	-	-	-	-	-	-	0%
External Debt Maturity Schedule	-	-	6,303	16,787	6,303	16,787	100%

Closing Capital Financing Requirement	-	-	37,579	45,541	37,579	45,541	100%
External Debt	-	-	6,303	16,787	6,303	16,787	37%
Implied Internal Borrowing	-	-	31,276	28,754	31,276	28,754	63%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	408	509	408	509	28%
MRP on Credit Arrangements	-	-	403	1,317	403	1,317	72%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	811	1,826	811	1,826	100%
Interest Payable	-	-	262	581	262	581	
Total Financing Costs	-	-	1,073	2,407	1,073	2,407	

MRP Policy
Pre 2008 - Not explicitly set out in the Policy. No debt from 2002 onwards until new policy place
Post 2008 - Asset Life Method - Annuity
Equity - Not mentioned in Policy (not applicable)
Capital Loans - Not mentioned in Policy (not applicable)
Finance Lease/PFI - Principal repayment inherent in the lease will be used as the basis for MRP

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings			-	-	-	-	0%
Other Property, Plant and Equipment			208,872	240,490	208,872	240,490	78%
Investment Property			54,090	50,323	54,090	50,323	16%
Long Term Investments			9,244	9,053	9,244	9,053	3%
Other Non-Current Assets			5,187	7,911	5,187	7,911	3%
Non-Current Assets Council	-	-	277,393	307,777	277,393	307,777	100%
Non-Current Assets Council (from Row 49)	-	-	277,393	307,777	277,393	307,777	100%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	-	-	-	-	0%
Investment Property	-	-	-	-	-	-	0%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	-	-	-	-	0%
Non-Current Assets Group	-	-	277,393	307,777	277,393	307,777	100%
Total Investment Property as a proportion of GF Non-Current Assets					54,090	50,323	16%
Assets Held for Sale as a proportion of GF Non-Current Assets					-	-	0%

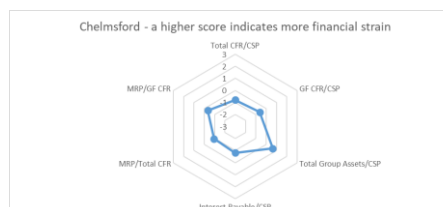
Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Visteon 2 -31 Springfield	07/01/2019	8,762	3,975	- 4,787	-55%	Yes
Eagle House (formerly Aquilla House)	2012/13	3,283	2,825	- 458	-14%	Yes
High Chelmer	Historic	-	26,125	26,125		Yes
Petrol Station Waterhouse Lane	2017/18	3,885	3,825	- 60	-2%	Yes
The Aquarium	24/03/2020	3,570	2,400	- 1,170	-33%	Yes
Visteon	2013/14	3,129	4,325	1,196	38%	Yes
Saxton 4x4	Historic	-	1,550	1,550		Yes
The Meadows Land Site	Historic	-	1,175	1,175		Yes
Galleywood Hall	2013/14	2,078	735	- 1,343	-65%	Yes
Various less than £0.7m in value	Varied	-	3,388	3,388		Yes
Total Council		24,707	50,323	25,616	104%	
		-	-	-		
Total Group		24,707	50,323	25,616	104%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	3,501	- 331	3,170	121	345	2,704
Group Total	3,501	- 331	3,170	121	345	2,704

Post Balance Sheet Events

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	166.28%	190.55%	24.27%
GF CFR/CSP	166.28%	190.55%	24.27%
Total Group Assets/CSP	1458.45%	1491.68%	33.23%
Interest Payable/CSP	1.16%	2.43%	1.27%
MRP/Total CFR	2.16%	4.01%	1.85%
MRP/GF CFR	2.16%	4.01%	1.85%



Summary Comments

The value for PFI & Leases (Credit Arrangements) increased between 2023/24 in 2024/25 as a result of IFRS16 (Cell G7).

In comparison with the 'normalised average' for Essex Councils, Chelmsford scores favourably except in relation to Total Group Assets/CSP which reflects the lower value of this ratio compared to other Essex Councils.

Chelmsford are forecasting a likely need to externalise internal borrowing going forward as a consequence of planned capital expenditure.

Colchester

Colchester							
	HRA £'000		GF £'000		Total £'000		% of Total
External Debt (Borrowing)	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2024/25
Long-Term Borrowing	121,945	116,945	19,149	19,149	141,094	136,094	52%
Short-Term Borrowing	1,500	49,500	10,240	6,366	11,740	55,866	21%
PFI & Leases (Credit Arrangements)	-	-	22	71,221	22	71,221	27%
Total External Debt	123,445	166,445	29,411	96,736	152,856	263,181	100%
Less than 1 year	1,500	44,801	10,262	8,433	11,762	53,234	20%
Between 1 and 2 years	302		398	2,046	700	2,046	1%
Between 2 and 5 years	-	3,000		2,046	-	5,046	2%
Between 5 and 10 years	8,500	7,500		2,046	8,500	9,546	4%
Between 10 and 15 years	9,089	10,889	512	2,557	9,601	13,446	5%
Between 15 and 20 years	19,000	19,000		20,457	19,000	39,457	15%
Between 20 and 25 years	17,000	17,000		20,457	17,000	37,457	14%
More than 25 Years	68,054	64,255	18,239	38,696	86,293	102,951	39%
External Debt Maturity Schedule	123,445	166,445	29,411	96,736	152,856	263,181	100%
Closing Capital Financing Requirement	179,105	224,172	58,175	67,491	237,280	291,663	100%
External Debt	123,445	166,445	29,411	96,736	152,856	263,181	90%
Implied Internal Borrowing	55,660	57,727	28,764	- 29,245	84,424	28,482	10%
	HRA £'000		GF £'000		Total £'000		% of Total
Minimum Revenue Provision (MRP)	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2024/25
MRP on Borrowing	-	-	2,869	2,258	2,869	2,258	89%
MRP on Credit Arrangements	-	-	-	285	-	285	11%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	2,869	2,543	2,869	2,543	100%
Interest Payable	5,471	679	738	7,269	6,209	7,948	
Total Financing Costs	5,471	679	3,607	9,812	9,078	10,491	
MRP Policy							
Pre 2008 - Not in Policy							
Post 2008 - Asset Life - Equal Instalment							
Equity - Not in Policy							
Capital Loans - Asset Life for loans for financial return - Nil for service purposes except for expected credit losses							
Finance Lease/PFI - MRP is equal to the element of the rent or charge that goes to write down the Balance Sheet liability							
	HRA £'000		GF £'000		Total £'000		% of Total
Non-Current Assets	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2024/25
Property, Plant and Equipment							
Council Dwellings	455,600	483,384	-	-	455,600	483,384	54%
Other Property, Plant and Equipment	-	23,260	272,964	242,945	272,964	266,205	30%
Investment Property	-	-	45,637	43,181	45,637	43,181	5%
Long Term Investments	-	-	1,586	1,585	1,586	1,585	0%
Other Non-Current Assets	-	-	64,399	102,357	64,399	102,357	11%
Non-Current Assets Council	455,600	506,644	384,586	390,068	840,186	896,712	100%
Non-Current Assets Council (from Row 49)	455,600	506,644	384,586	390,068	840,186	896,712	100%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	240	664	241	664	0%
Investment Property	-	-	-	-	-	-	0%
Long Term Investments	-	-	1,580	-	1,580	-	0%
Other Non-Current Assets	-	-	57,178	-	57,178	-	0%
Non-Current Assets Group	455,600	506,644	326,068	390,732	781,669	897,376	100%
Total Investment Property as a proportion of GF Non-Current Assets					45,637	43,181	11%
Assets held for Sale as a proportion of GF Non-Current Assets			1,165	-	1,165	-	0%

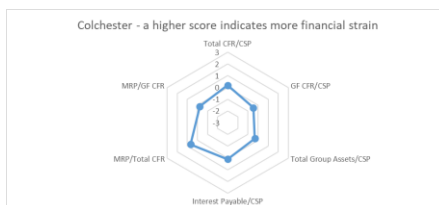
Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Business Park - The Crescent/Plot 600	21/03/1985	260	7,031	6,771	2604%	Yes
Culver Centre	1921-1985	195	5,236	5,041	2585%	Yes
Plot 49 Severalls Park	Unknown	-	2,015	2,015		Yes
1 Amphora Place, Sheepen Road	09/10/1957	-	2,845	2,845		Yes
Charter Court - Plot 31	Unknown	-	1,328	1,328		Yes
Plot A1/A2 Severalls Park	Unknown	-	1,274	1,274		Yes
Plot 33, Severalls Park	Unknown	-	1,633	1,633		Yes
Nunns Road NCP MSCP	1963-1964	32	1,893	1,861	5816%	Yes
Various <£1.5 million	Unknown	-	19,926	19,926		Yes
Total Council		487	43,181	42,694	8767%	
			-	-		
Total Group		487	43,181	42,694	8767%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income	Direct Costs	Net Income	Principal/ MRP	Interest	Surplus (Loss)
	£'000	£'000	£'000	£'000	£'000	£'000
Investment Property on Council Balance Sheet	2,849	- 819	2,030	263	1,406	361
Group Total	2,849	- 819	2,030	263	1,406	361

Post Balance Sheet Events

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	1083.47%	1262.61%	179.14%
GF CFR/CSP	265.64%	292.17%	26.53%
Total Group Assets/CSP	3750.11%	4116.86%	366.75%
Interest Payable/CSP	28.35%	34.41%	6.06%
MRP/Total CFR	1.21%	0.87%	-0.34%
MRP/GF CFR	4.93%	3.77%	-1.16%



Summary Comments
In comparison with the 'normalised average' for Essex Councils, Colchester scores less favourably for MRP/Total CFR but more favourably and close to the average for GF MRP/CFR. In relation to Total CFR/CSP, Colchester scores close to the average and marginally below the average for GF CFR/CSP. In relation to Total Group Assets/CSP and Interest Payable/CSP, Colchester is close to the normalised average for all Essex Councils.

Epping Forest

Epping Forest							
External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	154,556	154,556	93,946	93,196	248,502	247,752	93%
Short-Term Borrowing	-	-	4,650	5,400	4,650	5,400	2%
PFI & Leases (Credit Arrangements)	-	-	-	14,135	-	14,135	5%
Total External Debt	154,556	154,556	98,596	112,731	253,152	267,287	100%
Less than 1 year	-	-	4,374	7,528	4,374	7,528	3%
Between 1 and 2 years	-	-	4,275	6,634	4,275	6,634	2%
Between 2 and 5 years	-	-	12,824	21,386	12,824	21,386	8%
Between 5 and 10 years	-	-	51,374	55,837	51,374	55,837	21%
Between 10 and 15 years	30,000	90,000	11,160	8,117	41,160	98,117	37%
Between 15 and 20 years	123,656	63,656	4,436	4,583	128,092	68,239	26%
Between 20 and 25 years	-	-	4,436	4,583	4,436	4,583	2%
More than 25 Years	900	900	5,717	4,063	6,617	4,963	2%
External Debt Maturity Schedule	154,556	154,556	98,596	112,731	253,152	267,287	100%
Closing Capital Financing Requirement	154,625	154,625	188,731	209,161	343,356	363,786	100%
External Debt	154,556	154,556	98,596	112,731	253,152	267,287	73%
Implied Internal Borrowing	69	69	90,135	96,430	90,204	96,499	27%
Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	1,164	2,117	1,164	2,117	100%
MRP on Credit Arrangements	-	-	-	-	-	-	0%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	1,164	2,117	1,164	2,117	100%
Interest Payable	5,389	5,403	3,997	6,281	9,386	11,684	
Total Financing Costs	5,389	5,403	5,161	8,398	10,550	13,801	
MRP Policy							
Pre 2008 - not set out in Policy							
Post 2008 - Asset Life Method - Annuity							
Equity - Not mentioned in Policy (No equity investments held)							
Capital Loans - Reduced by in-year Principal repaid but nil MRP on loans for 'service purposes' except for expected credit losses							
Finance Lease/PFI - Equal to the element of the rent or charge that goes to write down the Balance Sheet liability							
Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	803,173	828,383	-	-	803,173	828,383	70%
Other Property, Plant and Equipment	23,361	20,561	60,397	89,068	83,758	109,629	9%
Investment Property	154	89	156,070	169,995	156,224	170,084	14%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	93,341	77,597	93,341	77,597	7%
Non-Current Assets Council	826,688	849,033	309,808	336,660	1,136,496	1,185,693	100%
Non-Current Assets Council (from Row 49)	826,688	849,033	309,808	336,660	1,136,496	1,185,693	104%
Added Value in Group Balance Sheet							
Property, Plant and Equipment			94	6,529	94	6,529	1%
Investment Property			35,723	23,450	35,723	23,450	2%
Long Term Investments			-	-	-	-	0%
Other Non-Current Assets			- 90,529	- 77,544	- 90,529	- 77,544	-7%
Non-Current Assets Group	826,688	849,033	255,096	289,095	1,081,784	1,138,128	100%
Investment Property £23,450 (Cell G54) relates to Qualis Commercial Ltd - see Row 69							
Total Investment Property as a proportion of GF Non-Current Assets					191,947	193,534	67%
Assets Held for Sale as a proportion of GF Non-Current Assets							
			-	-	-	-	0%

Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
Qualis Commercial Ltd	23,450	5,537	- 3,576	- 17,982	77,544	0	29,722	5,084
Total	23,450	5,537	- 3,576	- 17,982	77,544	0	29,722	5,084

Values in cells B69, C69 and D 69 from trial balance in absence of draft Accounts for 2024/25

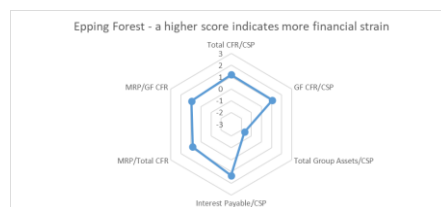
The company's Investment Property portfolio is identified in Rows 85 to 87

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Epping Forest Retail Park, Langston Road	17/18	33,376	42,900	9,524	29%	Yes
Loughton High Road & Centric Parade	19/20	19,834	14,900	- 4,934	-25%	Yes
90 Brooker Road Industrial Estate	19/20	5,300	6,200	900	17%	Yes
2-18 Torrington Drive	14/15	3,630	6,200	2,570	71%	Yes
Tennis Centre			4,700	4,700		Yes
North Weald Airfield 2			14,690	14,690		Yes
Various Industrial Sites			38,794	38,794		Yes
Various Other Sites			41,700	41,700		Yes
Total Council		62,140	170,084	107,944	174%	
Birchwood Building	21/22	6,270	6,350	80	1%	No
Greenfields House - Coventry	21/22	14,520	10,600	- 3,920	-27%	No
Wyke Hill Maldon	21/22	9,570	6,500	- 3,070	-32%	No
Total Group		30,360	193,534	108,024	356%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/M RP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	11,351	- 2,416	8,935	648	1,387	6,900
Qualis Commercial Ltd	5,537	- 3,208	2,329	-	1,200	1,129
Group Total	16,888	- 5,624	11,264	648	2,587	8,029

Post Balance Sheet Events

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	2401.09%	2393.33%	-7.76%
GF CFR/CSP	1319.80%	1376.06%	56.26%
Total Group Assets/CSP	8229.34%	7971.39%	-257.95%
Interest Payable/CSP	65.64%	76.87%	11.23%
MRP/Total CFR	0.34%	0.58%	0.24%
MRP/GF CFR	0.62%	1.01%	0.40%



Summary Comments

Epping Forest has a significant Investment Property portfolio held on the Council's Balance Sheet and in the Group though Qualis Commercial Ltd, representing 67% of GF Non Current Assets (Cell H59)

In comparison with the 'normalised' average for Essex Councils, Epping Forest's scores are less favourable than the average except in relation to Total Group Assets /CSP. In relation to PFI & Leases (Credit Arrangements) and Loans to Companies there was nil MRP in 2024/25. In relation to Total Group Assets/CSP the Epping Forest score is very favourable.

Essex CC							
External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total 2024/25
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	-	-	557,694	538,104	557,694	538,104	77%
Short-Term Borrowing	-	-	38,869	40,379	38,869	40,379	6%
PFI & Leases (Credit Arrangements)	-	-	77,764	121,073	77,764	121,073	17%
Total External Debt	-	-	674,327	699,556	674,327	699,556	100%
Less than 1 year	-	-	50,280	58,656	50,280	58,656	8%
Between 1 and 2 years	-	-	26,777	33,585	26,777	33,585	5%
Between 2 and 5 years	-	-	82,110	82,593	82,110	82,593	12%
Between 5 and 10 years	-	-	122,576	133,202	122,576	133,202	19%
Between 10 and 15 years	-	-	112,037	105,104	112,037	105,104	15%
Between 15 and 20 years	-	-	23,056	16,934	23,056	16,934	2%
Between 20 and 25 years	-	-	2,725	11,513	2,725	11,513	2%
More than 25 Years	-	-	254,766	257,969	254,766	257,969	37%
External Debt Maturity Schedule	-	-	674,327	699,556	674,327	699,556	100%
Closing Capital Financing Requirement	-	-	1,155,264	1,192,822	1,155,264	1,192,822	100%
External Debt	-	-	674,327	699,556	674,327	699,556	59%
Implied Internal Borrowing	-	-	480,937	493,266	480,937	493,266	41%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total 2024/25
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	43,118	44,492	43,118	44,492	65%
MRP on Credit Arrangements	-	-	15,231	22,137	15,231	22,137	32%
MRP on Loans to Companies	-	-	1,038	2,321	1,038	2,321	3%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	59,387	68,950	59,387	68,950	100%
Interest Payable	-	-	41,214	31,032	41,214	31,032	
Total Financing Costs	-	-	100,601	99,982	100,601	99,982	

MRP Policy							
Pre 2008 & government supported - 50 year Equal Instalment (WEF 2007/08)							
Post 2008 - Asset Method - Equal Instalment							
Equity - Not mentioned in Policy - not applicable							
Capital Loans - Asset Life method over estimated useful life of the assets for which loans are awarded or, if shorter, over the term of the loans							
Finance Lease/PFI - MRP is element of the rent / charge that goes to write down the balance sheet liability							

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total 2024/25
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment	-	-	-	-	-	-	0%
Council Dwellings	-	-	-	-	-	-	0%
Other Property, Plant and Equipment	-	-	3,172,129	3,296,736	3,172,129	3,296,736	98%
Investment Property	-	-	37,452	42,466	37,452	42,466	1%
Long Term Investments	-	-	82	27	82	27	0%
Other Non-Current Assets	-	-	27,622	34,590	27,622	34,590	1%
Non-Current Assets Council	-	-	3,237,285	3,373,819	3,237,285	3,373,819	100%
Non-Current Assets Council (from Row 49)	-	-	3,237,285	3,373,819	3,237,285	3,373,819	100%
Added Value in Group Balance Sheet	-	-	-	-	-	-	0%
Property, Plant and Equipment	-	-	2,149	2,828	2,149	2,828	0%
Investment Property	-	-	-	-	-	-	0%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	743	7,444	743	7,444	0%
Non-Current Assets Group	-	-	3,238,691	3,369,203	3,238,691	3,369,203	100%
Total Investment Property as a proportion of GF Non-Current Assets					37,452	42,466	1%
Assets Held for Sale as a proportion of GF Non-Current Assets					11,676	13,867	0%
Includes £1.980m Investment Property held for sale - Visitor Centre							

Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

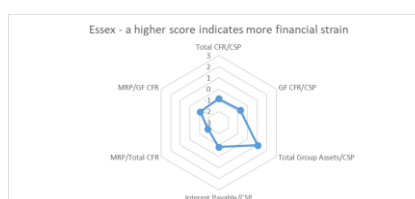
Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
45, Clarendon Rd, Watford	08/12/2017	11,718	6,800	- 4,918	-42%	No
Keighley Retail Park	26/03/2018	15,462	11,100	- 4,362	-28%	No
Moorfield Centre (Guildford)	27/07/2018	6,676	6,450	- 226	-3%	No
Flats 1/3/4/6/8 Novus	10/01/2025	1,605	2,621	1,016	63%	Yes
Unit 2, Hutton Road	10/01/2025	234	427	193	82%	Yes
Warren Farm and Parker Farm	Not known	361	2,197	1,836	509%	Yes
Hamberts Farm	Not known	253	6,830	6,577	2600%	Yes
Debden Estate	Not known	195	3,725	3,530	1810%	Yes
Langdon Hill Estate - Residual	Not known	364	1,246	882	242%	Yes
Various <£0.5m	Not known	772	1,070	298	39%	Yes
Total Council		37,640	42,466	4,826	13%	
				-		
Total Group		37,640	42,466	4,826	13%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/M RP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	1,907	- 194	1,713	-	-	1,713
Group Total	1,907	- 194	1,713	-	-	1,713

Post Balance Sheet Events

None identified to date

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	95.19%	91.22%	-3.97%
GF CFR/CSP	95.19%	91.22%	-3.97%
Total Group Assets/CSP	345.04%	331.19%	-13.85%
Interest Payable/CSP	3.40%	2.37%	-1.02%
MRP/Total CFR	5.14%	5.78%	0.64%
MRP/GF CFR	5.14%	5.78%	0.64%



Summary Comments

The Council's CFR predominantly arises from borrowing to fund the Council's core capital programme. While the Council purchased three out of county investment properties in 2017/18 and 2018/19, the Council did not borrow for these assets.

The Council provides capital loans to its subsidiary Essex Housing Development LLP. The CFR on these loans amounted to £5.6m as at 31 March 2025 (equivalent to 0.5% of the total CFR). £121.4m of the Council's CFR as at 31 March 2025 relates to PFI and Lease arrangements (31 March 2024: £77.8m). The large increase arises as a consequence of the transition to IFRS 16 in 2024/25.

In comparison with the 'normalised average' for Essex Councils, Essex CC scores very favourably for all the ratios with the exception of Total Group Assets/CFR which reflects the lower value of this ratio compared to others.

Harlow							
	HRA £'000		GF £'000		Total £'000		% of Total
External Debt (Borrowing)	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2024/25
Long-Term Borrowing	208,837	208,837	3,000	3,000	211,837	211,837	67%
Short-Term Borrowing	-	-	59,081	101,500	59,081	101,500	32%
Leases (Refuse Vehicles)	-	-	1,099	887	1,099	887	0%
Total External Debt	208,837	208,837	63,180	105,387	272,017	314,224	100%
Less than 1 year		41,767	59,293	101,716	59,293	143,483	46%
Between 1 and 2 years	41,767	-	-	-	41,767	-	0%
Between 2 and 5 years	41,767	41,767	887	671	42,654	42,438	14%
Between 5 and 10 years	41,767	41,767	-	-	41,767	41,767	13%
Between 10 and 15 years	-	-	-	-	-	-	0%
Between 15 and 20 years	83,535	83,535	-	-	83,535	83,535	27%
Between 20 and 25 years	-	-	3,000	3,000	3,000	3,000	1%
More than 25 Years	-	-	-	-	-	-	0%
External Debt Maturity Schedule	208,837	208,837	63,180	105,387	272,017	314,224	100%
Closing Capital Financing Requirement	216,894	234,788	155,379	171,769	372,273	406,557	100%
External Debt	208,837	208,837	63,180	105,387	272,017	314,224	77%
Implied Internal Borrowing	8,057	25,951	92,199	66,382	100,256	92,333	23%
	HRA £'000		GF £'000		Total £'000		% of Total
Minimum Revenue Provision (MRP)	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2024/25
MRP on Borrowing	-	-	927	1,307	927	1,307	100%
MRP on Credit Arrangements	-	-	-	-	-	-	0%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	927	1,307	927	1,307	100%
Interest Payable	6,806	7,298	1,155	563	7,961	7,861	
Total Financing Costs	6,806	7,298	2,082	1,870	8,888	9,168	
MRP Policy							
Pre 2008 - CFR Method							
Post 2008 - Asset Life Method - Annuity or Equal Instalment - excludes 'economic development projects where MRP = Nil							
Equity - Not mentioned in Policy							
Capital Loans - Nil where for service purposes except for impairment							
Finance Lease/PFI - equal to the element of the rent or charge that goes to write down the balance sheet liability							
	HRA £'000		GF £'000		Total £'000		% of Total
Non-Current Assets	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	2024/25
Property, Plant and Equipment							
Council Dwellings	855,972	851,033	-	-	855,972	851,033	71%
Other Property, Plant and Equipment	-	-	255,060	263,413	255,060	263,413	22%
Investment Property			57,694	70,073	57,694	70,073	6%
Long Term Investments			4,262	4,294	4,262	4,294	0%
Other Non-Current Assets			5,022	4,910	5,022	4,910	0%
Non-Current Assets Council	855,972	851,033	322,038	342,690	1,178,010	1,193,723	100%
Non-Current Assets Council (from Row 49)	855,972	851,033	322,038	342,690	1,178,010	1,193,723	98%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	1,628	3,338	1,628	3,338	0%
Investment Property	-	-	-	-	-	-	0%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	15,553	24,220	15,553	24,220	2%
Non-Current Assets Group	855,972	851,033	339,219	370,248	1,195,191	1,221,281	100%
Total Investment Property as a proportion of GF Non-Current Assets					57,694	70,073	19%
Assets Held for Sale as a proportion of GF Non-Current Assets					3,880	307	0%

Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
None	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Stewards Farm	Historic		322	322		
Canons Brook Golf Club, Elizabeth Way	Historic		691	691		
Burnt Mills	01/03/2024	55,000	57,472	2,472	4%	
Barrows Farm Cottage, Elizabeth Way	Historic		35	35		
1 & 2 Canons Cottages	Historic		171	171		
Land South of Hawthorns off Ridings Lane	Historic		2,205	2,205		
Adams House	01/03/2025	6,979	7,762	783	11%	
4 Wych Elm			15	15		
5 Wych Elm	01/03/2025	1,300	1,399	99	8%	
			-	-		
Total Council		63,279	70,073	6,794	11%	
				-		
Total Group		63,279	70,073	6,794	11%	

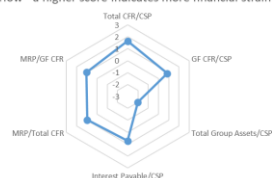
Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	95	-	95	-	-	95
Group Total	95	-	95	-	-	95

Post Balance Sheet Events

Burnt Mills transferred into Housing Company (see Row 78)

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	2737.30%	2883.38%	146.08%
GF CFR/CSP	1142.49%	1218.22%	75.73%
Total Group Assets/CSP	9019.81%	8910.58%	-109.23%
Interest Payable/CSP	58.54%	55.75%	-2.78%
MRP/Total CFR	0.25%	0.32%	0.07%
MRP/GF CFR	0.60%	0.76%	0.16%

Harlow - a higher score indicates more financial strain



Summary Comments

In comparison with the 'normalised average' for Essex Councils, Harlow scores less favourably for all the ratios, in particular Total CFR/CSP, in comparison with the other Councils in Essex, except for Total Group Assets/CSP where Harlow scores very favourably, reflecting the high value for this ratio.

Maldon

Maldon							
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External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	-	-	-	-	-	-	0%
Short-Term Borrowing	-	-	-	-	-	-	0%
PFI & Leases (Credit Arrangements)	-	-	45	34	45	34	100%
Total External Debt	-	-	45	34	45	34	100%
Less than 1 year	-	-	11	11	11	11	32%
Between 1 and 2 years	-	-	11	11	11	11	32%
Between 2 and 5 years	-	-	23	12	23	12	35%
Between 5 and 10 years	-	-	-	-	-	-	0%
Between 10 and 15 years	-	-	-	-	-	-	0%
Between 15 and 20 years	-	-	-	-	-	-	0%
Between 20 and 25 years	-	-	-	-	-	-	0%
More than 25 Years	-	-	-	-	-	-	0%
External Debt Maturity Schedule	-	-	45	34	45	34	100%

Closing Capital Financing Requirement	-	-	55	3,981	55	3,981	100%
External Debt	-	-	45	34	45	34	1%
Implied Internal Borrowing	-	-	10	3,947	10	3,947	99%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	-	-	-	-	
MRP on Credit Arrangements	-	-	-	-	-	-	
MRP on Loans to Companies	-	-	-	-	-	-	
MRP on Equity in Companies	-	-	-	-	-	-	
Total MRP	-	-	-	-	-	-	
Interest Payable	-	-	2	2	2	2	
Total Financing Costs	-	-	2	2	2	2	

MRP Policy							
Pre 2008 - Not explicitly set out in the Policy							
Post 2008 - Asset Life Method - Equal Instalment							
Equity - Not mentioned in Policy (not applicable)							
Capital Loans - Annuity							
Finance Lease/PFI - Not mentioned in Policy							

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings			-	-	-	-	0%
Other Property, Plant and Equipment			32,248	37,880	32,248	37,880	82%
Investment Property			3,819	3,888	3,819	3,888	8%
Long Term Investments			4,430	4,513	4,430	4,513	10%
Other Non-Current Assets			246	133	246	133	0%
Non-Current Assets Council	-	-	40,743	46,414	40,743	46,414	100%
Non-Current Assets Council (from Row 49)	-	-	40,743	46,414	40,743	46,414	100%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	-	-	-	-	0%
Investment Property			-	-	-	-	0%
Long Term Investments			-	-	-	-	0%
Other Non-Current Assets			-	-	-	-	0%
Non-Current Assets Group	-	-	40,743	46,414	40,743	46,414	100%
Total Investment Property as a proportion of GF Non-Current Assets					3,819	3,888	8%
Assets Held for Sale as a proportion of GF Non-Current Assets					-	-	0%

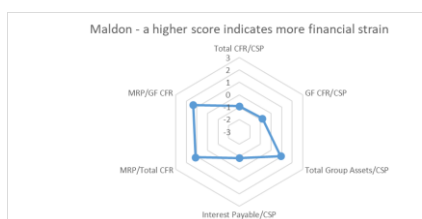
Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Springfield Ind Site			2,565	2,565		Yes
99 Wood Rd			225	225		Yes
Land @ Park Drive			347	347		Yes
Maldon Chandlery			330	330		Yes
Burnham Golf Club			281	281		Yes
Cooks Boatyard			140	140		Yes
Total Council		-	3,888	3,888		
			-	-		
Total Group		-	3,888	3,888		

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	147	-	147	-	-	147
Group Total	147	-	147	-	-	147

Post Balance Sheet Events

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	0.63%	42.35%	41.73%
GF CFR/CSP	0.63%	42.35%	41.73%
Total Group Assets/CSP	749.41%	683.05%	-66.36%
Interest Payable/CSP	0.02%	0.02%	0.00%
MRP/Total CFR	0.00%	0.00%	0.00%
MRP/GF CFR	0.00%	0.00%	0.00%



Summary Comments
<p>Maldon is debt free except for that related to credit arrangements as a result of IFRS16. In comparison with the 'normalised average' for Essex Councils, Maldon scores favourably in relation to CFR/CSP ratios and, given the minimal Interest Payable, the Interest Payable/CSP ratio. The less favourable score for Total Group Assets/CSP reflects the lower value of this ratio compared to other Essex Councils.</p> <p>There was no MRP in 2023/24 or 2024/25 though £226k of Principal was repaid in 2023/24.</p>

Rochford

Rochford							
External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	-	-	-	-	-	-	0%
Short-Term Borrowing	-	-	-	-	-	-	0%
PFI & Leases (Credit Arrangements)	-	-	-	2,775	-	2,775	100%
Total External Debt	-	-	-	2,775	-	2,775	100%
Less than 1 year	-	-	-	91	-	91	3%
Between 1 and 2 years	-	-	-	89	-	89	3%
Between 2 and 5 years	-	-	-	292	-	292	11%
Between 5 and 10 years	-	-	-	571	-	571	21%
Between 10 and 15 years	-	-	-	736	-	736	27%
Between 15 and 20 years	-	-	-	950	-	950	34%
Between 20 and 25 years	-	-	-	46	-	46	2%
More than 25 Years	-	-	-	-	-	-	0%
External Debt Maturity Schedule	-	-	-	2,775	-	2,775	100%
Closing Capital Financing Requirement	-	-	491	3,263	491	3,263	100%
External Debt	-	-	-	2,775	-	2,775	85%
Implied Internal Borrowing	-	-	491	488	491	488	15%
Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	298	-	298	-	0%
MRP on Credit Arrangements	-	-	-	94	-	94	100%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	298	94	298	94	100%
Interest Payable	-	-	-	138	-	138	
Total Financing Costs	-	-	298	232	298	232	
MRP Policy							
Pre 2008 -							
Post 2008 - straight line over 30 years							
Equity -							
Capital Loans -							
Finance Lease/PFI - IFRS16 MRP charge equal to the element of the rent/charge that goes to write down the balance sheet liability							
Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	-	-	-	-	-	-	0%
Other Property, Plant and Equipment	-	-	47,898	53,990	47,898	53,990	100%
Investment Property			-	-	-	-	0%
Long Term Investments			-	-	-	-	0%
Other Non-Current Assets			109	6	109	6	0%
Non-Current Assets Council	-	-	48,007	53,996	48,007	53,996	100%
Non-Current Assets Council (from Row 49)	-	-	48,007	53,996	48,007	53,996	100%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	-	-	-	-	0%
Investment Property	-	-	-	-	-	-	0%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	-	-	-	-	0%
Non-Current Assets Group	-	-	48,007	53,996	48,007	53,996	100%
Total Investment Property as a proportion of GF Non-Current Assets					-	-	0%
Assets Held for Sale as a proportion of GF Non-Current Assets				-	1,457	1,457	3%

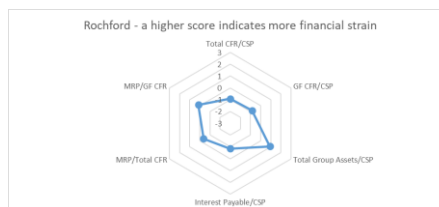
Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
None	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
				-		
				-		
				-		
				-		
				-		
				-		
				-		
				-		
				-		
Total Council		-	-	-		
			-	-		
Total Group		-	-	-		

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	-	-	-	-	-	-
Group Total	-	-	-	-	-	-

Post Balance Sheet Events

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	4.27%	26.97%	22.70%
GF CFR/CSP	4.27%	26.97%	22.70%
Total Group Assets/CSP	660.91%	694.17%	33.26%
Interest Payable/CSP	0.00%	1.14%	1.14%
MRP/Total CFR	60.69%	2.88%	-57.81%
MRP/GF CFR	60.69%	2.88%	-57.81%



Summary Comments
The MRP for 2023/24 of £298k resulting in the high value of the MRP/CFR ratios, relates to the implied internal borrowing balance. The interest payable in 2024/25 follows the implementation of IFRS16.
Rochford is debt free except for that related to credit arrangements as a result of IFRS16. In comparison with the 'normalised average' for Essex Councils, Rochford scores favourably except in relation to Total Group Assets/CSP which reflects the lower value of this ratio compared to other Essex Councils.

Southend on Sea

Southend on Sea

External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	71,970	71,970	283,976	283,297	355,946	355,267	98%
Short-Term Borrowing	2,431	229	7,413	1,634	9,844	1,863	1%
PFI & Leases (Credit Arrangements)	-	-	1,863	4,046	1,863	4,046	1%
Total External Debt	74,401	72,199	293,252	288,977	367,653	361,176	100%
Less than 1 year	2,431	229	8,051	2,531	10,482	2,760	1%
Between 1 and 2 years	-	5,941	2,151	16,790	2,151	22,731	6%
Between 2 and 5 years	11,529	11,085	27,539	27,472	39,068	38,557	11%
Between 5 and 10 years	22,856	21,359	57,318	49,888	80,174	71,247	20%
Between 10 and 15 years	17,871	17,871	31,688	26,862	49,559	44,733	12%
Between 15 and 20 years	10,748	6,748	8,963	8,087	19,711	14,835	4%
Between 20 and 25 years	-	-	717	681	717	681	0%
More than 25 Years	8,966	8,966	156,825	156,666	165,791	165,632	46%
External Debt Maturity Schedule	74,401	72,199	293,252	288,977	367,653	361,176	100%

Long Term Borrowing includes ECC transferred debt which is included as Other Long Term Liabilities on the Council's Balance Sheet

Closing Capital Financing Requirement	101,086	101,248	348,712	353,850	449,798	455,098	100%
External Debt	74,401	72,199	293,252	288,977	367,653	361,176	79%
Implied Internal Borrowing	26,685	29,049	55,460	64,873	82,145	93,922	21%

Southend would exclude the Other Long Term Liabilities from the calculation of Internal Borrowing since CFR not transferred with debt

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	5,296	5,938	5,296	5,938	85%
MRP on Credit Arrangements	-	-	293	1,074	293	1,074	15%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	5,589	7,012	5,589	7,012	100%
Interest Payable	4,363	4,347	8,944	8,777	13,307	13,124	
Total Financing Costs	4,363	4,347	14,533	15,789	18,896	20,136	

MRP Policy

Pre 2008 - Asset Life Method - Annuity

Post 2008 - Asset Life Method - Annuity

Equity - Not mentioned in Policy

Capital Loans - Nil on loans for service purposes except where an actual or expected credit loss has been recognised

Finance Lease/PFI - MRP charge = amount equal to the principal element of the annual lease rental for the year

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	436,796	448,966	-	-	436,796	448,966	44%
Other Property, Plant and Equipment			445,806	459,078	445,806	459,078	45%
Investment Property			38,850	39,930	38,850	39,930	4%
Long Term Investments			28,355	31,531	28,355	31,531	3%
Other Non-Current Assets			42,499	39,236	42,499	39,236	4%
Non-Current Assets Council	436,796	448,966	555,510	569,775	992,306	1,018,741	100%
Non-Current Assets Council (from Row 49)	436,796	448,966	555,510	569,775	992,306	1,018,741	98%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	15,018	14,645	15,018	14,645	1%
Investment Property	-	-	566	568	566	568	0%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	3,660	3,539	3,660	3,539	0%
Non-Current Assets Group	436,796	448,966	574,754	588,527	1,011,550	1,037,493	100%
£568 value of Investment Property (Cell G54) is held by Charitable Trusts - Priory Park Trust (£84) and Shrubbery Trust (£484)							
Total Investment Property as a proportion of GF Non-Current Assets					39,416	40,498	7%
Assets Held for Sale as a proportion of GF Non-Current Assets					-	1,055	0%

Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
492 Beach Hut Land plots			1,967	1,967		
5 Vanguard Way (Plot 5 / 5B)			1,182	1,182		
Adventure Island			3,214	3,214		
Airport-main site lease			4,983	4,983		
Fossetts Farm - Pure Gym			1,943	1,943		
Fossetts Farm - Wren Living Limited			3,750	3,750		
The Range			4,533	4,533		
Various less than £1m in value			18,360	18,360		
Total Council		-	39,930	39,930		
Charitable Trusts - see Row 58			568	568		
Total Group		-	40,498	40,498		

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	3,436	- 2,370	1,066	-	-	1,066
Group Total	3,436	- 2,370	1,066	-	-	1,066

Post Balance Sheet Events

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	257.47%	242.07%	-15.40%
GF CFR/CSP	199.61%	188.22%	-11.39%
Total Group Assets/CSP	655.63%	614.04%	-41.58%
Interest Payable/CSP	7.46%	6.98%	-0.48%
MRP/Total CFR	1.24%	1.54%	0.30%
MRP/GF CFR	1.60%	1.98%	0.38%



Summary Comments
In comparison with the 'normalised' average for Essex Councils, Southend scores favourably for all ratios, especially in relation to Total CFR/CSP, GF CFR/CSP and Interest Payable/CSP, except for Total Group Assets/CSP where the score is close to the normalised average.

Tendring

Tendring							
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External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	30,534	28,120	120	113	30,654	28,233	91%
Short-Term Borrowing	2,871	2,656	10	8	2,881	2,664	9%
PFI & Leases (Credit Arrangements)	-	-	-	191	-	191	1%
Total External Debt	33,405	30,776	130	312	33,535	31,088	100%
Less than 1 year	2,871	2,656	10	126	2,881	2,782	9%
Between 1 and 2 years	2,414	2,355	7	67	2,421	2,422	8%
Between 2 and 5 years	4,517	3,243	84	100	4,601	3,343	11%
Between 5 and 10 years	4,655	4,280	29	19	4,684	4,299	14%
Between 10 and 15 years	2,850	3,242	-	-	2,850	3,242	10%
Between 15 and 20 years	-	-	-	-	-	-	0%
Between 20 and 25 years	-	-	-	-	-	-	0%
More than 25 Years	16,098	15,000	-	-	16,098	15,000	48%
External Debt Maturity Schedule	33,405	30,776	130	312	33,535	31,088	100%

Closing Capital Financing Requirement	33,949	32,535	4,627	4,632	38,576	37,167	100%
External Debt	33,405	30,776	130	312	33,535	31,088	84%
Implied Internal Borrowing	544	1,759	4,497	4,320	5,041	6,079	16%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	193	185	193	185	100%
MRP on Credit Arrangements	-	-	-	-	-	-	0%
MRP on Loans to Companies	-	-	-	-	-	-	0%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	193	185	193	185	100%
Interest Payable	1,208	1,141	44	48	1,252	1,189	
Total Financing Costs	1,208	1,141	237	233	1,445	1,374	

MRP Policy							
Pre 2008 - CFR Method							
Post 2008 - Asset Life Method - Equal Instalment							
Equity - Not mentioned in Policy (not applicable)							
Capital Loans - Not mentioned in Policy (not applicable)							
Finance Lease/PFI - MRP = associated annual rental/service charge							

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	181,493	191,251	-	-	181,493	191,251	64%
Other Property, Plant and Equipment	7,768	6,723	96,989	97,940	104,757	104,663	35%
Investment Property	-	-	2,284	2,212	2,284	2,212	1%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	460	457	460	457	0%
Non-Current Assets Council	189,261	197,974	99,733	100,609	288,994	298,583	100%
Non-Current Assets Council (from Row 49)	189,261	197,974	99,733	100,609	288,994	298,583	100%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	-	-	-	-	0%
Investment Property	-	-	-	-	-	-	0%
Long Term Investments	-	-	-	-	-	-	0%
Other Non-Current Assets	-	-	-	-	-	-	0%
Non-Current Assets Group	189,261	197,974	99,733	100,609	288,994	298,583	100%
Total Investment Property as a proportion of GF Non-Current Assets					2,284	2,212	2%
Assets Held for Sale as a proportion of GF Non-Current Assets					823	823	1%

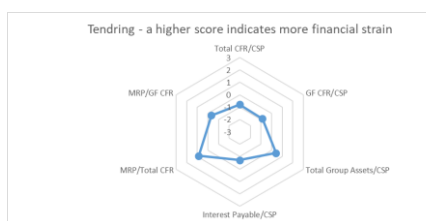
Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
None	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
High Street, Clacton	Aug-17	3,244	2,212	- 1,032	-32%	Yes
Total Council		3,244	2,212	- 1,032	-32%	
				-		
Total Group		3,244	2,212	- 1,032	-32%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	233	-	233	-	-	233
Group Total	233	-	233	-	-	233

Post Balance Sheet Events
None

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	206.29%	188.66%	-17.62%
GF CFR/CSP	24.74%	23.51%	-1.23%
Total Group Assets/CSP	1999.25%	2073.94%	74.69%
Interest Payable/CSP	6.70%	6.04%	-0.66%
MRP/Total CFR	0.50%	0.50%	0.00%
MRP/GF CFR	4.17%	3.99%	-0.18%



Summary Comments
In comparison with the 'normalised' average for Essex Councils, Trending scores very favourably for all ratios except for MRP/Total CFR and Total Group Assets/CSP where Trending is close to the normalised average.

Thurrock							
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External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	79,179	50,679	323,075	136,472	402,254	187,151	22%
Short-Term Borrowing	165,229	224,953	686,650	443,662	851,879	668,615	77%
PFI & Leases (Credit Arrangements)	11,920	11,557	-	2,808	11,920	14,365	2%
Total External Debt	256,327	287,189	1,009,726	582,942	1,266,053	870,131	100%
Less than 1 year	165,408	224,953	686,650	443,662	852,058	668,615	77%
Between 1 and 2 years	42,542	188	172,837	137	215,378	325	0%
Between 2 and 5 years	564	621	232	98	796	719	0%
Between 5 and 10 years	1,040	1,145	2,176	919	3,216	2,064	0%
Between 10 and 15 years	1,120	1,230	231	87	1,351	1,317	0%
Between 15 and 20 years	4,816	6,421	14,470	13,131	19,286	19,552	2%
Between 20 and 25 years	1,515	1,618	509	175	2,024	1,793	0%
More than 25 Years	39,323	51,013	132,621	124,733	171,944	175,746	20%
External Debt Maturity Schedule	256,327	287,189	1,009,726	582,942	1,266,053	870,131	100%

Closing Capital Financing Requirement	256,312	287,189	777,808	773,359	1,034,120	1,060,548	100%
External Debt	256,327	287,189	1,009,726	582,942	1,266,053	870,131	82%
Implied Internal Borrowing	- 56	-	- 231,918	190,417	- 231,974	190,417	18%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	16,021	22,715	16,021	22,715	47%
MRP on Credit Arrangements	-	-	179	183	179	183	0%
MRP on Loans to Companies	-	-	114,397	25,830	114,397	25,830	53%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	130,597	48,728	130,597	48,728	100%
Interest Payable	8,529	11,334	69,190	32,985	77,719	44,319	
Total Financing Costs	8,529	11,334	199,787	81,713	208,316	93,047	

MRP Policy							
Pre 2008 -4% reducing balance							
Post 2008 - Asset Life Method - Annuity							
Equity - Per MHCLG Guidance							
Capital Loans - Annuity over the shorter of the life of the loan or the life of the underlying asset for which the loan has been given							
Finance Lease/PFI - Annuity using the actual annuity rate implicit in the relevant contract							

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	807,363	893,270	-	-	807,363	893,270	59%
Other Property, Plant and Equipment	5,278	74,022	517,561	448,150	522,839	522,172	35%
Investment Property			-	-	-	-	0%
Long Term Investments			150,827	82,547	150,827	82,547	5%
Other Non-Current Assets			16,522	11,869	16,522	11,869	1%
Non-Current Assets Council	812,641	967,292	684,910	542,566	1,497,551	1,509,858	100%
Non-Current Assets Council (from Row 49)	812,641	967,292	684,910	542,566	1,497,551	1,509,858	100%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	2,500	-	2,500	-	0%
Investment Property			-	-	-	-	0%
Long Term Investments			-	-	-	-	0%
Other Non-Current Assets			400	-	400	-	0%
Non-Current Assets Group	812,641	967,292	687,810	542,566	1,500,451	1,509,858	100%
Group Accounts for 2024/25 for 2024/25 not yet available							
Total Investment Property as a proportion of GF Non-Current Assets					-	-	0%
Assets held for Sale as a proportion of GF Non-Current Assets			1,191	1,191	1,191	1,191	0%

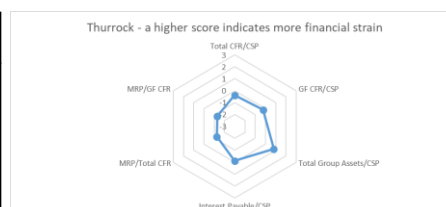
Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
None								
Total	-	-	-	-	-	-	-	-

Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Total Council		-	-	-		
Total Group		-	-	-		

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Group Total	-	-	-	-	-	-

Post Balance Sheet Events
None

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	681.69%	636.58%	-45.10%
GF CFR/CSP	512.73%	464.20%	-48.53%
Total Group Assets/CSP	1286.07%	989.05%	-297.02%
Interest Payable/CSP	51.23%	26.60%	-24.63%
MRP/Total CFR	12.63%	4.59%	-8.03%
MRP/GF CFR	16.79%	6.30%	-10.49%



Summary Comments
<p>All non-treasury investments are subject to divestment strategy. Residual illiquid assets are subject to MRP. 2023/24 and 2024/25 were exceptional years in respect of MRP, from 2025/26 and beyond MRP will reduce to circa £31m. Thurrock does not hold any Investment Property but does retain significant Long Term Investments (Cell G47), though reducing due to the divestment strategy.</p> <p>In comparison with the 'normalised average' for Essex Councils, Thurrock scores favourably except in relation to Total Group Assets/CSP reflecting the lower value of this ratio. Note, given the unavailability of the 2024/25 Group Accounts, the Council Balance Sheet value has been used for this ratio. However, in 2023/24 this did not differ significantly from the Group Balance Sheet value.</p>

Uttlesford

Uttlesford

External Debt (Borrowing)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Long-Term Borrowing	73,407	67,407	114,346	128,512	187,753	195,919	61%
Short-Term Borrowing	-	3,000	125,386	117,296	125,386	120,296	37%
PFI & Leases (Credit Arrangements)	-	-	3,649	5,107	3,649	5,107	2%
Total External Debt	73,407	70,407	243,381	250,915	316,788	321,322	100%
Less than 1 year	3,000	3,000	122,386	117,296	125,386	120,296	37%
Between 1 and 2 years	3,000	3,000	6,216	6,216	9,216	9,216	3%
Between 2 and 5 years	10,000	10,000	18,706	18,706	28,706	28,706	9%
Between 5 and 10 years	20,000	20,000	81,703	81,703	101,703	101,703	32%
Between 10 and 15 years	37,407	34,407	3,856	3,856	41,263	38,263	12%
Between 15 and 20 years	-	-	-	-	-	-	0%
Between 20 and 25 years	-	-	10,514	23,138	10,514	23,138	7%
More than 25 Years	-	-	-	-	-	-	0%
External Debt Maturity Schedule	73,407	70,407	243,381	250,915	316,788	321,322	100%

Closing Capital Financing Requirement	81,909	81,909	265,696	275,654	347,605	357,563	100%
External Debt	73,407	70,407	243,381	250,915	316,788	321,322	90%
Implied Internal Borrowing	8,502	11,502	22,315	24,739	30,817	36,241	10%

Minimum Revenue Provision (MRP)	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
MRP on Borrowing	-	-	549	836	549	836	21%
MRP on Credit Arrangements	-	-	181	328	181	328	8%
MRP on Loans to Companies	-	-	2,837	2,837	2,837	2,837	71%
MRP on Equity in Companies	-	-	-	-	-	-	0%
Total MRP	-	-	3,567	4,001	3,567	4,001	100%
Interest Payable	2,684	2,644	8,807	10,692	11,491	13,336	
Total Financing Costs	2,684	2,644	12,374	14,693	15,058	17,337	

MRP Policy
Pre 2008 - Not explicitly set out in the Policy
Post 2008 - Asset Life Method - Annuity
Equity - Not mentioned in Policy
Capital Loans - Annuity over the shorter of the life of the loan or the life of the underlying asset for which the loan has been given
Finance Lease/PFI - Annuity using the actual annuity rate implicit in the relevant contract

Non-Current Assets	HRA £'000		GF £'000		Total £'000		% of Total
	2023/24	2024/25	2023/24	2024/25	2023/24	2024/25	
Property, Plant and Equipment							
Council Dwellings	379,832	375,893	-	-	379,832	375,893	54%
Other Property, Plant and Equipment	10,524	11,090	47,739	46,651	58,263	57,741	8%
Investment Property			166,375	171,225	166,375	171,225	25%
Long Term Investments			61,880	79,579	61,880	79,579	12%
Other Non-Current Assets	7	4	2,707	5,326	2,714	5,330	1%
Non-Current Assets Council	390,363	386,987	278,701	302,781	669,064	689,768	100%
Non-Current Assets Council (from Row 49)	390,363	386,987	278,701	302,781	669,064	689,768	96%
Added Value in Group Balance Sheet							
Property, Plant and Equipment	-	-	-	-	-	-	0%
Investment Property			103,058	106,750	103,058	106,750	15%
Long Term Investments			- 61,880	- 79,579	- 61,880	- 79,579	-11%
Other Non-Current Assets			-	3,000	-	3,000	0%
Non-Current Assets Group	390,363	386,987	319,879	332,952	710,242	719,939	100%
Investment Property £106,750 (Cell G54) relates to Aspire (CRP) Limited - see Row 69							
Total Investment Property as a proportion of GF Non-Current Assets					269,433	277,975	83%
Assets Held for Sale as a proportion of GF Non-Current Assets			1,191	1,191	1,191	1,191	0%

Subsidiaries Consolidated in Group Accounts Holding Investment Property	2024/25 Company Financial Data £'000							
	Non-Current Assets	Turnover	Profit in Year	Retained Profits	Loans to Company	Shares in Company	Principal Repaid	Interest Paid
Aspire (CRP) Limited	106,750	2,813	- 11,160	18,901	77,254	0	-	2,432
Total	106,750	2,813	- 11,160	18,901	77,254	0	-	2,432

Aspire (CRP) Limited holds a 50% interest in Chesterford Research Park - see Row 85

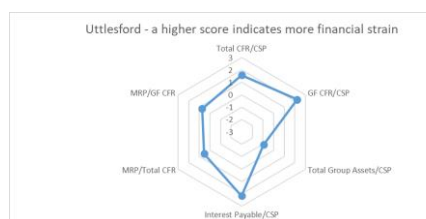
Key Investment Property	Purchase Date	Purchase Cost £'000	Value £'000	Change £'000	Change %	In Boundary
Skyway House	Aug-20	20,000	14,500	- 5,500	-28%	Yes
Amazon Distribution Centre	Aug-20	4,758	4,675	- 83	-2%	No
Waitrose RDC	Sep-20	54,609	53,400	- 1,209	-2%	No
Stane Retail Park	Aug-20	27,004	29,300	2,296	9%	No
Amazon Distribution Centre	Mar-21	42,692	35,950	- 6,742	-16%	No
Moog Controls Ltd HQ	Mar-21	37,749	32,400	- 5,349	-14%	No
Transfers from Property, Plant and Equipment			1,000			
Total Council		186,813	171,225	- 15,588	-8%	
Chesterford Research Park	May-17	81,657	106,750	25,094	31%	Yes
Total Group		268,469	277,975	9,506	4%	

Council Perspective - Profit on Investment Property in 2024/25	Gross Income £'000	Direct Costs £'000	Net Income £'000	Principal/ MRP £'000	Interest £'000	Surplus (Loss) £'000
Investment Property on Council Balance Sheet	31,413	- 16,922	14,491			
Aspire (CRP) Limited	2,813	- 385	2,428			
Group Total	34,226	- 17,307	16,919	3,673	10,212	3,034

Post Balance Sheet Events


Chesterford Research Park is being marketed by the wholly owned subsidiary (Aspire (CRP) Limited) is marketing its single asset – Chesterford Research Park.

Financial Sustainability Measures	2023/24 Value	2024/25 Value	Change in Value
Total CFR/CSP	2896.71%	2815.46%	-81.25%
GF CFR/CSP	2214.13%	2170.50%	-43.63%
Total Group Assets/CSP	6105.70%	5850.97%	-254.73%
Interest Payable/CSP	95.76%	105.01%	9.25%
MRP/Total CFR	1.03%	1.12%	0.09%
MRP/GF CFR	1.34%	1.45%	0.11%



Summary Comments

Uttlesford has a significant Investment Property portfolio held on the Council's Balance Sheet and in the Group through Aspire (CRP) Limited, representing 83% of GF Non Current Assets (Cell H59). This is the reason for the higher values for Total CFR/CSP and GF CFR/CSP but this is reflected in the higher value for Total Group Assets/CSP. MRP on Capital Loans (to Aspire) is the largest component (71%) of MRP in 2024/25 (Cell H27). MRP is based on the Annuity method for all components of MRP in 2024/25. The values for MRP/Total CFR and MRP/GF CFR appear low but compared to the 'normalised average' for Essex Councils are close to average. Interest Payable/CSP is high compared to the 'normalised average' for Essex Councils.



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