



Title of Report:	Annual Accounts 2025/26
Report Submitted To:	Finance Committee
Date of Meeting:	11 June 2026
For Decision or For Information	For information
To be discussed In Committee YES/NO	No

Linkage to Council Strategy (2021-25)	
Strategic Theme	Cohesive Leadership
Outcome	Council has agreed policies and procedures and decision making is consistent with them.
Lead Officer	Chief Finance Officer

Budgetary Considerations	
Cost of Proposal	
Included in Current Year Estimates	YES/NO
Capital/Revenue	Revenue
Code	
Staffing Costs	

Legal Considerations	
Input of Legal Services Required	YES/NO
Legal Opinion Obtained	YES/NO

Screening Requirements	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	Yes/No	Date:
	EQIA Required and Completed:	Yes/No	Date:
Rural Needs Assessment (RNA)	Screening Completed	Yes/No	Date:
	RNA Required and Completed:	Yes/No	Date:
Data Protection Impact Assessment (DPIA)	Screening Completed:	Yes/No	Date:
	DPIA Required and Completed:	Yes/No	Date:

1.0 Purpose of Report

- 1.1 The purpose of this report is to present an update regarding the annual accounts for Causeway Coast and Glens Borough Council for the financial year ended 31 March 2026.

2.0 Background

- 2.1 Councils and other public bodies are required to prepare and submit to the Department for Communities (DfC) by 30 June each year their annual accounts for the previous financial period, Council are on track to comply with this requirement. Under current regulation the approval of the accounts now occurs after completion of the audit therefore final accounts will be presented to full Council in September for that purpose.

3.0 Detail

- 3.1 Finance staff are currently finalising Council's accounts for submission to DfC by the 30 June.
- 3.2 As reported previously Council has generated a surplus for the year and is in a healthy financial position as we move into 2026/27. The total expenditure budget for 2025/26 was £86.4m coupled with a total income budget of £20.2m (excluding rates and central government grants) giving a net expenditure budget of £66.2m for the year.
- 3.3 Income levels in particular have performed extremely well during the year and have contributed largely to the projected outturn of a sizeable surplus for 2025/26.
- 3.4 The main figure members will be interested is the General Fund Summary which is currently projected to increase by £2,701k giving a carrying total of £10,985k. Under regulation we are recommended to carry a minimum fund balance in the range of 5% to 7.5% of our Net Operating Expenditure (£58,454k) which translates into a recommended balance between £2,993k and £4,384k. Causeway Coast and Glens Borough Council is comfortably compliant with these recommendations.
- 3.5 Whilst the result is favourable it should be noted that in addition Council is projecting to increase other useable reserves by £3,113k to a total of £29,098k. During the year Council have created a Waste Management Reserve to deal handle grant funding in respect of waste operations and its future utilisation for the upgrade and modernisation of these functions in order to meet increasingly stringent targets or recycling. Council's total reserves now stand at £40.08m.

The breakdown of these reserves is shown in the table below:

	01 April 2024	Transfers In	Transfers Out	31 March 2025	Transfers In	Transfers Out	31 March 2026
	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's	£'000's
Repairs & Renewals Fund	1,783	900	0	2,683	1,000	0	3,683
Sinking Fund	5,750	0	0	5,750	250	0	6,000
Election Reserve	500	0	0	500	150	0	650
Area Planning Reserve (APR)	420	0	0	420	0	0	420
Reorganisation Reserve	1,000	0	0	1,000	0	0	1,000
Financial Recovery Reserve	14,781	501	0	15,282	1,404	1,448	15,238
Strategic Events Reserve	0	350	0	350	200	135	415
Waste Management Reserve	0	0	0	0	1,692	0	1,692
Total Earmarked Reserves	24,234	1,751	0	25,985	4,696	1,583	29,098
Net Transfer (From) / To General Fund				(1,751)			(3,113)

3.6 As well as the reserve position as set out above Council has taken a number of very prudent decisions during 2025/26 to provide a stable financial footing for future terms. These include the increasing of the sinking fund to £6m meaning that Council's interest only loans are now fully provided for and ensuring that there is no need to charge the annual revenue budget any further to enable these loans to be repaid when they mature in 2035 and 2057. Council has also increased the Repairs and Renewals reserve to £3.683m in anticipation of required maintenance spend on many of our assets following condition surveys. Finally Council has dealt with a Landfill Regulations Reserve that has been carried for a number of years. This amount was due to be charged to the accounts over a period of 10 years upon commencement of a closure plan for one of the former landfill sites, by dealing with this now Council has safeguarded future budgets against these charges and eroding essential funding for current day services to deal with essentially past events.

3.7 During 2025/26 Council expended £11.6m on capital expenditure, the largest contributor to this being the new Leisure Centre in Ballycastle, the accounts will show a release of £2.7m of grant funding against this expenditure.

3.8 Closely related to our capital expenditure is our borrowing, during 2025/26 no new borrowing was taken out as we continue to meet our expenditure from a combination of cash reserves and grant funding in the short term. This coupled with a prudent Minimum Revenue Provision (MRP) calculation has allowed Council to reduce its borrowing further during 2025/26 to £40.286m. Whilst there is no immediate expectation to draw down new loan finance Council does have a very ambitious capital programme for coming years so there will most likely be a need to borrow in the medium to long term.

3.9 Additional rates income of £609k has been included in the accounts which demonstrates a continued slow but steady growth in our rates base.

3.10 The financial performance for 2025/26 should be viewed as extremely encouraging and is testament to the foresight of members in providing a solid financial basis for future planning and service delivery removing many past liabilities but also to the front line officers and managers who strive on daily basis not only to provide the essential services for our rate payers but to do so as efficiently as possible.

4.0 Recommendation

It is recommended that the Council notes progress with the annual statement of accounts for 2025/26.