

# Governance Committee 23 September 2013

## Revisions made to Statement of Accounts

	Page	Note /Paragraph	Detail																																													
1	48	17	<p><b>Assets Held for Sale</b></p> <p>Narrative Change</p> <p>Revaluation Losses should be Gains 1,735k</p> <p>Revaluation Gains should be losses (225k)</p> <p><b>No net impact</b></p>																																													
2	12	Comprehensive Income and Expenditure	<p><b>Cost of Services</b></p> <p><b>Reallocation of £2.8m Non Distributable Costs to Services Lines as follows:</b></p> <table border="1"> <thead> <tr> <th></th> <th>Expenditure</th> <th>was</th> </tr> </thead> <tbody> <tr> <td>Adult Social Care</td> <td>88,841</td> <td>88,135</td> </tr> <tr> <td>Central Service to the Public</td> <td>27,993</td> <td>27,996</td> </tr> <tr> <td>Corporate and Democratic Core</td> <td>4,088</td> <td>4,032</td> </tr> <tr> <td>Non Distributable Costs</td> <td>5,632</td> <td>8,514</td> </tr> <tr> <td>Children's and Education Services</td> <td>229,440</td> <td>228,435</td> </tr> <tr> <td>Cultural and Related Services</td> <td>24,312</td> <td>23,999</td> </tr> <tr> <td>Environment and Regulatory Services</td> <td>34,184</td> <td>33,699</td> </tr> <tr> <td>Planning and Development Services</td> <td>7,511</td> <td>7,354</td> </tr> <tr> <td>Highways and Transport Services</td> <td>28,118</td> <td>28,026</td> </tr> <tr> <td>Local Authority Housing</td> <td>50,913</td> <td>50,913</td> </tr> <tr> <td>Local Authority Housing - impairment</td> <td>10,206</td> <td>10,206</td> </tr> <tr> <td>Other Housing Services</td> <td>127,789</td> <td>127,747</td> </tr> </tbody> </table> <p><b>Exceptional Items</b></p> <table border="1"> <tbody> <tr> <td>Impairment on General Fund Assets</td> <td>35,531</td> <td>35,531</td> </tr> <tr> <td>Equal Pay Provision</td> <td>129</td> <td>129</td> </tr> </tbody> </table> <p><b>No net impact on bottom line</b></p>		Expenditure	was	Adult Social Care	88,841	88,135	Central Service to the Public	27,993	27,996	Corporate and Democratic Core	4,088	4,032	Non Distributable Costs	5,632	8,514	Children's and Education Services	229,440	228,435	Cultural and Related Services	24,312	23,999	Environment and Regulatory Services	34,184	33,699	Planning and Development Services	7,511	7,354	Highways and Transport Services	28,118	28,026	Local Authority Housing	50,913	50,913	Local Authority Housing - impairment	10,206	10,206	Other Housing Services	127,789	127,747	Impairment on General Fund Assets	35,531	35,531	Equal Pay Provision	129	129
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3	44	13	<p><b>Movement in Property Plant and Equipment</b></p> <p>Amendment to Disclosure to show £25,142k disposals under PP&amp;E Under Construction as reclassifications to Other Land and Buildings and then to be shown as disclosures under this Category - No Net Impact</p> <table> <thead> <tr> <th>Cost</th> <th>Other Land &amp; Buildings</th> <th>PP&amp;E Under Construction</th> <th></th> </tr> </thead> <tbody> <tr> <td>Derecognitions - Disposals</td> <td>(24,527)</td> <td>(25,142)</td> <td>Original</td> </tr> <tr> <td>Amendment</td> <td><u>(25,142)</u></td> <td><u>25,142</u></td> <td></td> </tr> <tr> <td></td> <td><b>(49,669)</b></td> <td>-</td> <td><b>Revised</b></td> </tr> <tr> <td>Other Reclassification Amendment</td> <td>16,058</td> <td>(16,213)</td> <td>Original</td> </tr> <tr> <td></td> <td><u>25,142</u></td> <td><u>(25,142)</u></td> <td></td> </tr> <tr> <td></td> <td><b>41,200</b></td> <td><b>41,355)</b></td> <td><b>Revised</b></td> </tr> </tbody> </table>	Cost	Other Land & Buildings	PP&E Under Construction		Derecognitions - Disposals	(24,527)	(25,142)	Original	Amendment	<u>(25,142)</u>	<u>25,142</u>			<b>(49,669)</b>	-	<b>Revised</b>	Other Reclassification Amendment	16,058	(16,213)	Original		<u>25,142</u>	<u>(25,142)</u>			<b>41,200</b>	<b>41,355)</b>	<b>Revised</b>
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4	63	26a)	<p><b>Notes to the Cash Flow Statement</b></p> <p>Amendment required to Depreciation and Impairment - No Net Impact</p> <table> <tbody> <tr> <td>Depreciation</td> <td>40,731k</td> <td>(646k)</td> <td>40,085k</td> </tr> <tr> <td>Impairment</td> <td>45,161k</td> <td>646k</td> <td>45,807k</td> </tr> </tbody> </table> <p><b>No net impact on the Cash Flow Statement</b></p>	Depreciation	40,731k	(646k)	40,085k	Impairment	45,161k	646k	45,807k																				
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5	44	13	<p><b>Movement in Property Plant and Equipment</b></p> <p>Other Land and Buildings - Cost or Valuation - Disposals, and Accumulated Depreciation and Impairment - Derecognition Disposals both understated by £1,723k (Therefore after taking into accounts adjustment 3 above) - Figures: <b>(Extract)</b></p> <table> <thead> <tr> <th>Cost or Valuation</th> <th>Other Land &amp; Buildings</th> </tr> </thead> <tbody> <tr> <td>Derecognitions - Disposals</td> <td>(49,669k)</td> </tr> <tr> <td>Amendment</td> <td><u>(1,723k)</u></td> </tr> <tr> <td></td> <td><b>(51,392k)</b></td> </tr> <tr> <td><b>Accum Deprec &amp; Impairment</b></td> <td></td> </tr> <tr> <td>Derecognitions - Disposals</td> <td>836k</td> </tr> <tr> <td>Amendment</td> <td><u>1,723k</u></td> </tr> <tr> <td></td> <td><b>2,559k</b></td> </tr> </tbody> </table> <p><b>No Balance Sheet or I&amp;E Impact</b></p>	Cost or Valuation	Other Land & Buildings	Derecognitions - Disposals	(49,669k)	Amendment	<u>(1,723k)</u>		<b>(51,392k)</b>	<b>Accum Deprec &amp; Impairment</b>		Derecognitions - Disposals	836k	Amendment	<u>1,723k</u>		<b>2,559k</b>												
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6	34	4	<p><b>Assumptions Made About the Future and Other Major Sources of Estimation Uncertainty</b></p> <p><b>Wording Changed to:</b></p> <p>The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for the revenues and expenses during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates.</p> <p>The key judgements and estimation uncertainty that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are:</p> <p><b>From:</b></p> <p>The Statement of Accounts contains estimated figures that are based on assumptions made by the Council about the future or that are otherwise uncertain.</p> <p>Estimates are made by taking into account historical experience, current trends and other relevant factors. However, because balances cannot be determined with certainty, actual results could be materially different from the assumptions and estimates.</p> <p>The item in the Council's Balance Sheet at 31 March 2013 for which there is significant risk</p>
7	82	HRA CIES	Adjusted the descriptors on the face of the HRA to refer to ' <b>Net Expenditure</b> ' rather than ' <b>Net Cost</b> ' at Sub-total lines and to refer to 'HRA share of other amounts included in the whole authority Net Expenditure of Continuing Operations but not allocated to specific services" rather than ' <b>Net Cost of Services</b> '
8	88	HRA New Note 14	<p><b>Additional Disclosure Note to the HRA</b></p> <p>Item 8 Credit and Debit (General) Determination disclosure note added to the HRA Notes - Table essentially summarising all the Item 8 entries in the Housing Revenue Account</p>

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9	83	Note to Statement of Movement on the HRA Balance	<b>Change "Principal Repayments" to "Loan Principal Repayments"</b>
10	80	41 e)	<p><b>Contingent Liabilities/ Assets</b> Additional Disclosure Note:</p> <p><b>Non Residential Care Charging policy</b></p> <p>A recent review of the Councils' Non Residential Care Charging policy, has highlighted that, the previous policy did not fully adhere to the national guidelines as set out by the Department of Health. It is possible that the Council has overcharged clients, in respect of their contributions for the cost of their Non residential care services over the past six years, and will be required to refund them where this has been the case. No provision has been made in the 2012/13 Financial Statements for the estimated cost of refunding these clients, as the potential cost has not yet been established</p>

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