

## Changes between Draft and Published Final Accounts 2015/16

Note	Description of Adjustment
Narrative Statement	A few small grammatical changes and reference to latest legislation.
MiRS	Error due to a journal which was entered on the 30 <sup>th</sup> June 2016 but not worked through the statements thoroughly. The 'Unusable Reserves' figure shown in 'Other Comprehensive Expenditure and Income' should have been £94,657k not £92,838k and the 'Adjustment between accounting basis & funding under regulations' should have been (£33,834k) not (£32,015k). These figures do not change the 'Net Increase/(Decrease) before Transfers to Earmarked Reserves' total of £60,823k for 'Unusable Reserves'.
CiES	(Gain)/Loss on disposal of non-current assets – journal adjustment made to income rather than expenditure, no change in net figure. (Surplus)/deficit on revaluation of non-current assets – there were some issues regarding the changes in signage from the 14/15 Statement of Accounts and those for this year – 2015/16. This led to an error being made in note 17.6 and a deficit of £24 million was recognised in the note instead of a surplus of £30 million. The overall adjustment was approximately £54 million. This was a capital adjustment and therefore, this has had no impact on the published deficit of £40 million on the provision of services.
Balance Sheet	No changes have been made to the Balance Sheet
Cashflow Statement	No changes have been made to the Cashflow Statement
Note 1	1.6 – revised discount rate of 3.7% (previously reported as 4.5%) to agree with note 29.5 1.18 – change to depreciation periods reference and delete community Assets line. Operational Buildings: Car Parks – a change in the depreciation periods in use from 10 to 50 years to 5 to 50 years Schools – a change in the depreciation periods in use from 10 to 40 years to 5 to 40 years Other Buildings - a change in the depreciation periods in use from 10 to 60 years to 5 to 60 years Community Assets – the introduction of a depreciation period of 0 to 30 years
Note 2	
Note 3	

Note 4	
Note 5	A Post Balance Sheet note has been added to reflect the result of the referendum on 23 June 2016 for the United Kingdom to leave the European Union as per the email recommendation from BDO
Note 6	Last journal of £1,078k (undertaken on the 30 <sup>th</sup> June 2016) not followed through on to 'Amounts of non-current assets written off on disposal' of note 6 in 'General Fund Balance' and 'Movement in Unusable Reserves' and therefore not followed through to the totals, figure should be £7,559k rather than £8,637k .
Note 7	
Note 8	
Note 9	The figure of £136k shown in 'Other Land & Buildings' against 'Derecognition- disposals' has been moved to 'Other Movements in Cost or Valuation'. There is an additional £994k of depreciation written out of 'Surplus Assets' to the Revaluation Reserve. This increases the total 'Depreciation written out to the Revaluation Reserve' to £24,029k.
Note 10	
Note 11	11.1 An error was identified in Technology Forge (the Council's Asset Management System). Note 11.1 should have 'Net gains/losses from fair value adjustments' of only £8k and zero in transfers. The overall Balance as at the 31 <sup>st</sup> March of £63,018k is unchanged. 11.4 The 'Closing Balance' figure of £3,427k should have been split between 'Transfers into Level 3' of £2,969k and 'Total gains/(losses) for the period included in the Surplus or Deficit on the Provision of Services resulting from changes in fair value' of £458k. The 'Closing Balance' figure is unchanged.
Note 12	
Note 13	13.4 Under 'Market risk: price risk' two paragraphs have been added in reference to the pooled property fund and pooled equity funds. This is to reflect the Councils maximum exposure to price risk and the effect of a 5% rise or fall in either property or share price.
Note 14	
Note 15	
Note 16	Additional sentence regarding business rate appeals included in other provisions. Short / Long Term split not matching to BS. Short Term Note 16 = £1.812m, BS = £2.276m. Long Term Note 16 = £10.950m, BS = £10.485m. The note is only showing insurance as a long / short term split and doesn't include Landfill Provision. Note 16 has been updated.
Note 17	17.3 'Integrated Finance Reserve' and 'Other PCC Earmarked Reserves' incorrect 'Balance as at 31 March

	<p>2015' figures shown and 'Transfers to' 'Transfers from'. Figures adjusted to correct this, but overall 'Total Reserves' figure as at 31 March 2016 unchanged.</p> <p>17.6 Note reworked to provide consistency in the 'Comprehensive Income and Expenditure Statement (CIES). The overall 'Revaluation Reserve' figure of £119,216k is unchanged. However the figure for the 'Downward revaluation of Assets' was amended from £14,998k to £8,357k and the surplus figure of £23,930k reported originally in the draft Statement of Accounts was carried forward to the CIES as a deficit. The correction of these entries was approximately £54 million. This was a capital adjustment and therefore, this has had no impact on the published deficit of £40 million on the provision of services.</p>
Note 18	
Note 19	Reworked report due to further analytical data, no change to the overall totals.
Note 20	
Note 21	
Note 22	
Note 23	Note changed for the fees and allowances column as included reimbursement of expenses, therefore not a taxable benefit.
Note 24	
Note 25	
Note 26	
Note 27	
Note 28	
Note 29	<p>29.1 Change to note reference replacing 27.2 with 29.2.</p> <p>29.8 Put £453k back in 2014/15 for Reversal of net charges made to surplus/deficit on provision of services</p> <p>29.9 £1,482k for 2014/15 should be against 'Actuarial gains/losses arising from changes in demographic assumptions' rather than 'Actuarial gains/losses arising from changes in financial assumptions'.</p>
Collection Fund	<p>I. Council Tax Income - Rounding error against 'Band A' for 'Adjusted Band D Equivalents' now corrected (was 17,902 now 17,903). Overall totals unchanged.</p>