

## Cabinet 16 September 2013

### Agenda item 1 – Statement of Accounts 2012/2013

#### Audit Amendments

- 1 The core statements attached have been updated for the audit amendments reported in the External Auditor's ISA260 report dated 11 September 2013. The original core statements can be found in the Cabinet Agenda papers as follows –
  - Movement in Reserves Statement 2012/2013 page 21 (Statement of Accounts page 9)
  - Comprehensive Income and Expenditure Statement (CI&ES) page 22 (Statement of Accounts page 10)
  - Balance Sheet page 23 (Statement of Accounts page 11)
  - Cash Flow page 24 (Statement of Accounts page 12)
- 2 The movements are explained in the notes below, and highlighted on the attached updated core statements with the note line reference in the shaded box on the left hand side of the page.

#### **Movement in Reserves Statement**

<b>Page</b>	<b>Line</b>	<b>Amount £'000</b>	<b>Comments £'000</b>
1	1	2,057	Moved from £3,208 see notes CI&ES
1	2	6,959	Moved from £7,253 see notes CI&ES
1	3	(3,464)	Moved from £3,481 correction for cost of asset disposals charged to the CI&ES twice
1	4	1,085 & (1,289)	Moved from (£49) & (£155) correction for grants now classified as Earmarked Reserves and an additional draw from reserves of £94

## Comprehensive Income and Expenditure Statement

Page	Line	Amount £'000	Comments £'000
2	5	19,315	<ul style="list-style-type: none"> <li>• Moved from £20,515 correction for grants now classified as Earmarked Reserves which reduce the expenditure shown in the CI&amp;ES</li> <li>• Review undertaken of the allocation of expenditure and income within cost of service to ensure compliance with the service reporting code of practice – there is no bottom line impact</li> <li>• Correction of cost of asset disposals charged to the CI&amp;ES twice</li> <li>• Incorrectly classified receipts from disposal of assets</li> </ul>
2	6	3,421	Moved from £3,372 due to a incorrectly classified receipts from disposal of assets
2	7	(1,050)	Moved from (£756) for asset revaluation

## Balance Sheet

Page	Line	Amount £'000		Comments £'000
3	8	103,247	Property, Plant and Equipment	Moved from £100,566 assets reclassified from Assets Held for Sale and changes in revaluations
3	9	28,317	Investment Property	Moved from £27,717 asset reclassified from Assets Held for Sale
3	10	2,048	Long Term Investments	Moved £2,051 removal of fair value adjustment
3	11	19,700	Short Term Investments	Moved from £19,993 removal of fair value adjustment
3	12	5,703	Short Term Receivables	Moved from £5,363 adjustments to Debtor provisions

## Balance Sheet continued

Page	Line	Amount £000		Comments
3	13	6,067	Cash and Cash Equivalents	Moved from £6,071 cash moved to Collection Fund
3	14	1,095	Assets Held for Sale	Moved from £4,065 assets reclassified to Property Plant and Equipment and Investment Property
3	15	(6,420)	Short Term Borrowing	Moved from (£6,517) removal of fair value adjustment
3	16	(7,139)	Short Term Payables	Moved from (£6,909) adjustments to Creditor provisions
3	17	(971)	Unapplied Grants	Moved from (£2,198) correction for grants now classified as Earmarked Reserves
3	18	(21,434)	Usable Reserves	Moved from (£20,300) Earmarked Reserves increased from (£12,555) to (£13,689) due to correction for grants now classified as Earmarked Reserves and the additional draw from reserves of £94
3	19	(93,399)	Unusable Reserves	Moved from (£93,088)  Revaluation Reserve decreased from (£45,789) to (£45,469) due to revaluations of assets and adjustments between the Revaluation Reserve and the Capital Adjustment Account (CAA) on reclassification of assets. Movement on CAA from (£93,968) to (£94,568).

## Cash Flow

The Cash Flow Statement has been updated for the amendments detailed above.