

## Appendix 2 Adjustments to the Accounts - Addendum

This addendum presents four additional adjustments to the Statement of Accounts, which have been agreed with Ernst & Young subsequent to the accounts being dispatched to General Purposes Committee (GPC). The adjustments have no effect on the Council's Core Financial Statements.

### Adjustment 1 – Note 25 Unusable Reserves

The Deferred Capital Receipts Reserve (DCR) on page 59 included a £1.203m prior period adjustment in 2011/12. However, the prior period adjustment should only have been £1.023m, with £0.180m shown as part of the 2011/12 'Transfer of deferred sale proceeds credited as part of the gain/loss on disposal to the Comprehensive Income & Expenditure Statement'. The adjustment is presentational and has no effect on the 2011/12 balance carried forward. The revised table is as follows:

2011/12 Re-stated		2012/13
£000		£000
(4,243)	<b>Balance at 1 April</b>	(5,355)
(1,023)	Prior period adjustment	0
<b>(5,266)</b>	<b>Restated Balance at 1 April</b>	(5,355)
(95)	Transfer of deferred sale proceeds credited as part of the gain/ loss on disposal to the Comprehensive Income and Expenditure Statement	11
6	Transfer to the Capital Receipts Reserve upon receipt of cash	6
<b>(5,355)</b>	<b>Balance at 31 March</b>	<b>(5,338)</b>

### Adjustment 2 – Note 43 PFI Scheme

Following the audit, Bishopsford School was removed from the Council's Balance Sheet, an adjustment of £11.742m. However, Note 43 (page 83) of the accounts dispatched to GPC contained an isolated balance that still included the Bishopsford School asset at 31/03/2013. This has been corrected and now agrees to the Council's Balance Sheet; the revised table is shown below:

Value of PFI Assets held	31 <sup>st</sup> March 2012	31 <sup>st</sup> March 2013
	£000	£000
Gross Value	65,012	53,340
Accumulated Depreciation	(1,288)	(2,056)
<b>Net</b>	<b>63,724</b>	<b>51,284</b>

### **Adjustment 3 – Note 48 Defined Benefit Pension Scheme**

Note 48 (page 87) contained the inconsistent table heading ‘Fair value of scheme assets at end of period’. This has been corrected to ‘Defined benefit obligation at end of period’.

### **Adjustment 4 – Pension Fund Accounts, Note 20 Current Assets and Note 21 Current Liabilities**

The table headings for Notes 20 and 21 (page 127) were incorrectly stated as the financial year (i.e. 2011/12). These have been corrected to the year-end date (i.e. 31/03/2012).