

## Merton Council

### Addendum to the audit results report

Our final review of the financial statements presented to the General Purposes Committee identified presentation and disclosure changes. We have reviewed and agreed these. We report these as an addendum to our audit results report.

These have no effect on the core financial statements of either the Council or the Pension Fund.

All references to page numbers are from the Statement of Accounts - Appendix B to the papers for this Committee. The adjustments are:

#### **MERTON COUNCIL**

1. Page 48 - Note 16 – Financial instruments – debtors and creditors

For consistency of treatment with the Pension Fund accounts

-additional debtors of £10,542k for 2011/12 and £13,382k for 2012/13 were categorised as financial instruments under 'Loans and Receivables'

-additional creditors of £1,133k for 2011/12 and £1,187k for 2012/13 were categorised as financial instruments under a new category of 'PFI and finance leases'

-additional creditors of £26,280k for 2011/12 and £27,447k for 2012/13 were categorised as financial instruments under 'Other'

These adjustments are also disclosed under Page 53 – Note 19 – 'Financial Instruments in Debtors' and Page 54 - Note 22 'Financial instruments within Creditors'

2. Page 78 – Note 41 – Capital Expenditure And Capital Financing – Prior Period Adjustment

- inclusion of £17,225k increase to the capital financing requirement and minimum revenue provision calculation in years prior to 2011/12 for the PFI partial termination (which is stated in our audit results report)

#### **MERTON PENSION FUND**

1. Page 117 - Note 15.4 - Detail Analysis of Investments (excluding derivative contracts)

- additional line showing 'Other Investment Balances' for 2011/12 - £4,104k and 2012/13 - £3,200k

2. Page 119 - Note 16.1 -Financial Instruments

- for consistency of treatment with Council accounts

- additional debtor balances of 2011/12 - £4,033k and 2012/13 - £4,038k were categorised as financial instruments

3. Page 119 - Note 16.1 - Financial Instruments

- for consistency of treatment with Council accounts

- inclusion of creditor balances for 2011/12 - £113k and 2012/13 - £1155k were categorised as financial instruments

4. Page 119 - Note 16.2 - Net Gains And Losses On Financial Instruments

- amendment to show in-year rather than cumulative position

- 'Fair value through profit and loss' - 2012/13 – changed from £108,633k to £47,389k

- 'Total' – 2012/13 – changed from £108,615k to £47,557k

5. Page 127 - Note 21 - Current liabilities

- line omitted for 'Provision For Bulk Transfer' figure at 31/3/2012 - £4,371k now included

This page is intentionally left blank