

Amendments to the Core Financial Statements

2016/17		Expenditure & Funding Analysis			Gross Expenditure			CI&ES			Net Expenditure			Movement on Reserves						Balance Sheet			Cashflow Statement			Note	
Page	Issue	Original £'000	Revised £'000	Adj. £'000	Original £'000	Revised £'000	Adj. £'000	Original £'000	Revised £'000	Adj. £'000	Original £'000	Revised £'000	Adj. £'000	Original £'000	Revised £'000	Adj. £'000	Original £'000	Revised £'000	Adj. £'000	Original £'000	Revised £'000	Adj. £'000	Original £'000	Revised £'000	Adj. £'000	Note	
	1) Error in methodology applied in calculating the valuation of two new schools completed in year and two school extensions, resulting in an increase in Other Land & Buildings of £3,640k ; a reduction in revaluation loss to CI&ES of £2,649k and hence increase in the Capital Adjustment Account and an increase in Revaluation reserve of £991k																										
8 & 9	Impact of Adjustments on Cost of Services on Expenditure & Funding Analysis & CI&ES :																										
	Environment & Planning	(3,461)	(3,461)	0	44,943	44,943	0	(13,608)	(13,608)	0	31,335	31,335	0														
	Housing & Economy	1,678	1,678	0	67,848	67,848	0	(59,334)	(59,334)	0	8,514	8,514	0														
	Housing Revenue Account	(2,555)	(2,555)	0	47,028	47,028	0	(49,149)	(49,149)	0	(2,121)	(2,121)	0														
	Adult Social Care	222	222	0	53,770	53,770	0	(15,136)	(15,136)	0	38,634	38,634	0														
	Children's Social Care	(462)	(462)	0	19,044	19,044	0	(5,851)	(5,851)	0	13,193	13,193	0														
	Education	12,041	9,392	(2,649)	23,988	21,339	(2,649)	(6,642)	(6,642)	0	17,346	14,697	(2,649)														
	Schools	(236)	(236)	0	90,155	90,155	0	(10,852)	(10,852)	0	79,303	79,303	0														
	Corporate & Customer Services	45	45	0	8,199	8,199	0	(1,194)	(1,194)	0	7,005	7,005	0														
	Finance	(281)	(281)	0	5,805	5,805	0	(887)	(887)	0	4,918	4,918	0														
	Repair & Maintenance	(194)	(194)	0	1,663	1,663	0	0	0	0	1,663	1,663	0														
	Corporate & Central	(2,115)	(2,115)	0	23,346	23,346	0	(6,419)	(6,419)	0	16,927	16,927	0														
	Cost of Services	4,682	2,033	(2,649)	385,789	383,140	(2,649)	(169,072)	(169,072)	0	216,717	214,068	(2,649)														
	Other Operating Expenditure	1,181	1,181	0	22,685	22,685	0	0	0	0	22,685	22,685	0														
	Financing & Investment Income & Expenditure	16,315	16,315	0	42,498	42,498	0	(16,201)	(16,201)	0	26,297	26,297	0														
	Taxation and Non Specific Grant Income	(14,709)	(14,709)	0	0	0	0	(253,852)	(253,852)	0	(253,852)	(253,852)	0														
44	(Surplus) / Deficit on Provision of Services	7,469	4,820	(2,649)	450,972	448,323	(2,649)	(439,125)	(439,125)	0	11,847	9,198	(2,649)														
10	Impact of above on Movement in Reserves :																										
	(Surplus) / Deficit on Provision of Services													(11,847)	(9,198)	2,649											
10	Total Comprehensive Income & Expenditure															(35,382)	(34,391)	991									
10	Adjustments between accounting basis & funding basis under regulations												4,878	2,229	(2,649)	(4,878)	(2,229)	2,649									
8	Balance at 31 March 2017												43,555	43,555	0	324,202	327,842	3,640									
	Impact of Adjustment on Balance Sheet & Movement in Reserves:																										
11,23	Property, Plant & Equipment																					1,033,112	1,036,752	3,640			
11	Net Assets as at 31.3.17																					367,757	371,397	3,640			
40	Revaluation Reserve																		284,841	285,832	991						
40	Capital Adjustment Account																		360,919	363,568	2,649						
11	Total Reserves as at 31.3.17																		367,757	371,397	3,640						
	Impact of Adjustments on Cashflow:																										
12,42	Adjustment to net surplus / deficit on the provision of services for non cash movements																								11,847	9,198	(2,649)

Amendments have also been made to the Narrative Report and the Notes to the Accounts:

Page	Narrative Report				Notes to the Accounts			
		Original £'000	Revised £'000	Adjust. £'000	Original £'000	Revised £'000	Adjust. £'000	
5	Paragraph 6.3 - Incorrect disclosure following valuation error above - amendments made to the revaluation figures i.e.							
	Upward Revaluations	55,719	56,110	391	55,719	56,110	391	23
	Relating to Rolling Programme	55,344	52,539	(2,805)	55,344	52,539	(2,805)	23
	Downward Revaluations of Other Land& Buildings	(19,936)	(16,687)	3,249	(19,936)	(16,687)	3,249	23
	Relating to Rolling Programme	(11,591)	(9,244)	2,347	(11,591)	(9,244)	2,347	23
14	Adjustment for Capital Purposes:							
	Education				12,465	9,816	(2,649)	4
14	General Fund or HRA Balance Deficit				3,797	1,148	(2,649)	4
15	Charges for depreciation, impairment and revaluation losses of non current assets - General Fund Balance				22,149	19,500	(2,649)	5
15	Total Adjustments - General Fund Balance				7,893	5,244	(2,649)	5
20	Error in disclosure of ratio on of remuneration of the Council's Chief				7.06 : 1	6.56 :1		15(a)
20	Additional disclosure in respect of salary payments to Head of Children's Social Care and Head of Education							15©
					"The Head of Children's Social Care and the Head of Education both terminated their employment with Council on 2nd April 2017. Their amounts stated above for 2016/17 include two			
29	Amendment to the fair value used for one of the Long term LOBO loans and				(25,941)	(25,376)	565	33
31	"Decrease in fair value of fixed rate borrowings liabilities (No impact on the CI&ES)"				59,866	59,627	(239)	33
33	PFI depreciation charge input incorrectly and amended for:							41
	Land & Buildings				(549)	(922)	(373)	
	Vehicles,Plant,Furniture & Equipment				(922)	(549)	373	
35	Incorrect amount disclosed as Council's contribution to GwE for 2016/17				762	773	11	44(b)