

Ref No	Description	Page	Statement/ Note	Detail																																																																																																																																																																																																																																
1	£8.2M correction of transfer from PP&E Under Construction to Council Dwellings and the revaluation increase for Council Dwellings recognised in the Deficit on the Provision of Services. Consequential amendments to all the core financial statements and related notes, the Housing Revenue Account, Statement of Movement on Housing Revenue Account and related notes. There is no impact on the outturn position for the HRA, however the Net Book Value for PPE as a whole has reduced by £8.2M with a corresponding adjustment to the Capital Adjustment Account. Only the change to the Movement in PPE is shown here to avoid overburdening the schedule.	62	12	<p><b>Property, Plant &amp; Equipment - Movement in PPE</b> Original</p> <table border="1"> <caption>Movement in Property, Plant &amp; Equipment (PPE)</caption> <thead> <tr> <th></th> <th>Council Dwellings</th> <th>Other Land &amp; Buildings</th> <th>Vehicles, Plant and Equipment</th> <th>Community Assets</th> <th>Surplus Assets</th> <th>PP&amp;E Under Construction</th> <th>Total</th> </tr> <tr> <th></th> <th>£000</th> <th>£000</th> <th>£000</th> <th>£000</th> <th>£000</th> <th>£000</th> <th>£000</th> </tr> </thead> <tbody> <tr> <td><b>Cost or Valuation</b></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>At 1 April 2021</td> <td>702,965</td> <td>518,766</td> <td>58,944</td> <td>3,897</td> <td>1,442</td> <td>53,276</td> <td>1,339,290</td> </tr> <tr> <td>Adjustment to Previous Year Charges</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td></td> <td>702,965</td> <td>518,766</td> <td>58,944</td> <td>3,897</td> <td>1,442</td> <td>53,276</td> <td>1,339,290</td> </tr> <tr> <td><b>Additions</b></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Revaluation Increases/(decreases) recognised in the Revaluation Reserve</td> <td>26,546</td> <td>3,698</td> <td>6,438</td> <td>0</td> <td>0</td> <td>27,295</td> <td>63,977</td> </tr> <tr> <td>Revaluation Increases/(decreases) recognised in the Surplus/Deficit on the Provision of Services</td> <td>0</td> <td>963</td> <td>0</td> <td>617</td> <td>0</td> <td>0</td> <td>1,580</td> </tr> <tr> <td>Derecognition-Disposals</td> <td>25,544</td> <td>(2,803)</td> <td>0</td> <td>(57)</td> <td>0</td> <td>0</td> <td>22,684</td> </tr> <tr> <td>Reclassified outside PPE</td> <td>(4,152)</td> <td>(53,022)</td> <td>(13)</td> <td>0</td> <td>0</td> <td>0</td> <td>(57,187)</td> </tr> <tr> <td>Other Reclassifications</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td></td> <td>22,291</td> <td>1,568</td> <td>0</td> <td>(1,568)</td> <td>0</td> <td>(22,291)</td> <td>0</td> </tr> <tr> <td><b>At 31 March 2022</b></td> <td><b>773,194</b></td> <td><b>469,170</b></td> <td><b>65,369</b></td> <td><b>2,889</b></td> <td><b>1,442</b></td> <td><b>58,280</b></td> <td><b>1,370,344</b></td> </tr> </tbody> </table> <p><i>Revised</i></p> <table border="1"> <caption>Movement in Property, Plant &amp; 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Revisions made to Statement of Accounts

Ref No	Description	Page	Statement/ Note	Detail																																																																																
4	Correction to the analysis of the fair value of financial liabilities held at amortised cost between Public Works Loans and LOBO Loans, with no change to overall total. Amendment to the Fair Value Level classification of the Property Fund within Financial Assets.	71	17 e)	<p><b>Financial Instruments - Fair Value</b></p> <p>Original <span style="float: right;"><i>Revised</i></span></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Fair Value Level</u></th> <th style="text-align: center;"><u>Balance Sheet</u></th> <th style="text-align: center;"><u>Fair Value</u></th> <th></th> <th style="text-align: center;"><u>Fair Value Level</u></th> <th style="text-align: center;"><u>Balance Sheet</u></th> <th style="text-align: center;"><u>Fair Value</u></th> </tr> <tr> <th></th> <th></th> <th style="text-align: center;">31 March 2022</th> <th style="text-align: center;">31 March 2022</th> <th></th> <th></th> <th style="text-align: center;">31 March 2022</th> <th style="text-align: center;">31 March 2022</th> </tr> <tr> <th></th> <th></th> <th style="text-align: center;">£000</th> <th style="text-align: center;">£000</th> <th></th> <th></th> <th style="text-align: center;">£000</th> <th style="text-align: center;">£000</th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>Financial Liabilities held at amortised cost</b></td> <td colspan="4"><b>Financial Liabilities held at amortised cost</b></td> </tr> <tr> <td>Public Works Loans</td> <td style="text-align: center;">2</td> <td style="text-align: right;">(246,297)</td> <td style="text-align: right;">(258,950)</td> <td>Public Works Loans</td> <td style="text-align: center;">2</td> <td style="text-align: right;">(246,297)</td> <td style="text-align: right;">(264,856)</td> </tr> <tr> <td>LOBO Loans</td> <td style="text-align: center;">2</td> <td style="text-align: right;">(9,000)</td> <td style="text-align: right;">(17,652)</td> <td>LOBO Loans</td> <td style="text-align: center;">2</td> <td style="text-align: right;">(9,000)</td> <td style="text-align: right;">(11,746)</td> </tr> <tr> <td>PFI/Finance Lease Liabilities</td> <td style="text-align: center;">2</td> <td style="text-align: right;">(47,519)</td> <td style="text-align: right;">(70,211)</td> <td>PFI/Finance Lease Liabilities</td> <td style="text-align: center;">2</td> <td style="text-align: right;">(47,519)</td> <td style="text-align: right;">(70,211)</td> </tr> <tr> <td></td> <td></td> <td style="text-align: right;"><u>(302,816)</u></td> <td style="text-align: right;"><u>(346,813)</u></td> <td></td> <td></td> <td style="text-align: right;"><u>(302,816)</u></td> <td style="text-align: right;"><u>(346,813)</u></td> </tr> </tbody> </table> <p>Original <span style="float: right;"><i>Revised</i></span></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;"><u>Fair Value</u></th> <th></th> <th style="text-align: center;"><u>Fair Value</u></th> </tr> </thead> <tbody> <tr> <td colspan="4"><b>Financial Assets held at Fair Value through P&amp;L</b></td> </tr> <tr> <td>Money Market Funds</td> <td style="text-align: center;">1</td> <td></td> <td style="text-align: center;">1</td> </tr> <tr> <td>Property Funds</td> <td style="text-align: center;">1</td> <td></td> <td style="text-align: center;">2</td> </tr> </tbody> </table>		<u>Fair Value Level</u>	<u>Balance Sheet</u>	<u>Fair Value</u>		<u>Fair Value Level</u>	<u>Balance Sheet</u>	<u>Fair Value</u>			31 March 2022	31 March 2022			31 March 2022	31 March 2022			£000	£000			£000	£000	<b>Financial Liabilities held at amortised cost</b>				<b>Financial Liabilities held at amortised cost</b>				Public Works Loans	2	(246,297)	(258,950)	Public Works Loans	2	(246,297)	(264,856)	LOBO Loans	2	(9,000)	(17,652)	LOBO Loans	2	(9,000)	(11,746)	PFI/Finance Lease Liabilities	2	(47,519)	(70,211)	PFI/Finance Lease Liabilities	2	(47,519)	(70,211)			<u>(302,816)</u>	<u>(346,813)</u>			<u>(302,816)</u>	<u>(346,813)</u>		<u>Fair Value</u>		<u>Fair Value</u>	<b>Financial Assets held at Fair Value through P&amp;L</b>				Money Market Funds	1		1	Property Funds	1		2
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5	Correction to interest rates risk exposure	76	17 i)	<p><b>Financial Instruments - Interest Rate Risk</b></p> <p>Original</p> <p>At 31 March 2022 £244.4M (145%) (2020/21 £280.1M (120%)) of net principal borrowed (i.e. debt net of investments) was at fixed rates and £76.4M (2020/21 £47.4M) net investments exposed to variable rates.</p> <p><i>Revised</i></p> <p>At 31 March 2022 £268.1M (140%) (2020/21 £280.1M (120%)) of net principal borrowed (i.e. debt net of investments) was at fixed rates and £76.0M (2020/21 £47.4M) net investments exposed to variable rates.</p>																																																																																
6	Correction to the future minimum lease payments receivable	94	31	<p><b>Leases</b></p> <p>Original <span style="float: right;"><i>Revised</i></span></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;"><u>31 March 2021</u></th> <th style="text-align: center;"><u>31 March 2022</u></th> <th></th> <th style="text-align: center;"><u>31 March 2021</u></th> <th style="text-align: center;"><u>31 March 2022</u></th> </tr> <tr> <th></th> <th style="text-align: center;">£000</th> <th style="text-align: center;">£000</th> <th></th> <th style="text-align: center;">£000</th> <th style="text-align: center;">£000</th> </tr> </thead> <tbody> <tr> <td>Not later than one year</td> <td style="text-align: right;">7,221</td> <td style="text-align: right;">7,203</td> <td></td> <td style="text-align: right;">7,221</td> <td style="text-align: right;">7,116</td> </tr> <tr> <td>Later than one year and not later than five years</td> <td style="text-align: right;">23,568</td> <td style="text-align: right;">22,867</td> <td></td> <td style="text-align: right;">23,568</td> <td style="text-align: right;">22,516</td> </tr> <tr> <td>Later than five years</td> <td style="text-align: right;">540,548</td> <td style="text-align: right;">537,276</td> <td></td> <td style="text-align: right;">540,548</td> <td style="text-align: right;">526,664</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>571,337</u></td> <td style="text-align: right;"><u>567,346</u></td> <td></td> <td style="text-align: right;"><u>571,337</u></td> <td style="text-align: right;"><u>556,296</u></td> </tr> </tbody> </table>		<u>31 March 2021</u>	<u>31 March 2022</u>		<u>31 March 2021</u>	<u>31 March 2022</u>		£000	£000		£000	£000	Not later than one year	7,221	7,203		7,221	7,116	Later than one year and not later than five years	23,568	22,867		23,568	22,516	Later than five years	540,548	537,276		540,548	526,664		<u>571,337</u>	<u>567,346</u>		<u>571,337</u>	<u>556,296</u>																																												
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7	Audit fees payable amended to include Public Sector Audit Appointments (PSAA) fee rebate	90	27	<p><b>External Audit Costs</b></p> <p>Original <span style="float: right;"><i>Revised</i></span></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: center;"><u>2020/21</u></th> <th style="text-align: center;"><u>2021/22</u></th> <th></th> <th style="text-align: center;"><u>2020/21</u></th> <th style="text-align: center;"><u>2021/22</u></th> </tr> <tr> <th></th> <th style="text-align: center;">£000</th> <th style="text-align: center;">£000</th> <th></th> <th style="text-align: center;">£000</th> <th style="text-align: center;">£000</th> </tr> </thead> <tbody> <tr> <td>110 Fees payable to Ernst &amp; Young with regard to external audit services carried out by the appointed auditor for the year</td> <td></td> <td style="text-align: right;">158</td> <td></td> <td>110 Fees payable to Ernst &amp; Young with regard to external audit services carried out by the appointed auditor for the year</td> <td style="text-align: right;">136</td> </tr> <tr> <td>7 Fees payable to Fiander Tovell in respect of grant claims and returns for the year</td> <td></td> <td style="text-align: right;">7</td> <td></td> <td>7 Fees payable to Fiander Tovell in respect of grant claims and returns for the year</td> <td style="text-align: right;">7</td> </tr> <tr> <td>10 Fees payable to KPMG in respect of grant claims and returns for the year</td> <td></td> <td style="text-align: right;">10</td> <td></td> <td>10 Fees payable to KPMG in respect of grant claims and returns for the year</td> <td style="text-align: right;">10</td> </tr> <tr> <td></td> <td style="text-align: right;"><u>127</u></td> <td style="text-align: right;"><u>175</u></td> <td></td> <td style="text-align: right;"><u>127</u></td> <td style="text-align: right;"><u>153</u></td> </tr> </tbody> </table>		<u>2020/21</u>	<u>2021/22</u>		<u>2020/21</u>	<u>2021/22</u>		£000	£000		£000	£000	110 Fees payable to Ernst & Young with regard to external audit services carried out by the appointed auditor for the year		158		110 Fees payable to Ernst & Young with regard to external audit services carried out by the appointed auditor for the year	136	7 Fees payable to Fiander Tovell in respect of grant claims and returns for the year		7		7 Fees payable to Fiander Tovell in respect of grant claims and returns for the year	7	10 Fees payable to KPMG in respect of grant claims and returns for the year		10		10 Fees payable to KPMG in respect of grant claims and returns for the year	10		<u>127</u>	<u>175</u>		<u>127</u>	<u>153</u>																																												
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8	Correction to COVID-19 hospital discharge scheme expenditure and income	51	6	<p><b>Other Items of Income and Expenditure</b></p> <p>Original</p> <p>The new hospital discharge scheme implemented in response to the pandemic cost an additional £2.3M, of which £2.1M was funded by the Hampshire, Southampton and Isle of Wight Clinical Commissioning Group.</p> <p><i>Revised</i></p> <p>The new hospital discharge scheme implemented in response to the pandemic cost an additional £1.0M, of which £0.8M was funded by the Hampshire, Southampton and Isle of Wight Clinical Commissioning Group.</p>																																																																																
9	Minor changes made following EY review to the Narrative Statement and some of the statements/notes	20/23 26/27 33 49 120	NS EFA & CIES 1a) 4 AGS	<p><b>Narrative Statement</b> - text amended to clarify the Expenditure &amp; Funding Analysis is not a statement. Reference made to being unsuccessful in the UK City of Culture bid.</p> <p><b>Expenditure &amp; Funding Analysis and Comprehensive Income &amp; Expenditure Statement</b> - cross reference to Note 5 for 2020/21 restatement for changes to portfolios.</p> <p><b>Accounting Policies</b> - update to period of cash flow forecast.</p> <p><b>Major Sources of Estimation Uncertainty</b> - Arrears removed from note as not considered sufficiently material. Note on variable components of property valuations added.</p> <p><b>Annual Governance Statement</b> - previous draft updated.</p>																																																																																