

Governance Committee 25 September 2012

Revisions made to Draft Statement of Accounts

None of the changes below affect the overall funds available to the Council

| Key Changes | | | | |
|--------------------------------------|--|--------|--|--|
| Point | Details | Page | Notes | Notes |
| 1 | Grants and Conts | 85 | 42 | Amendment to Disclosure - Deleted Transfers from Capital Receipts by £209k and added to Amounts Received in Year £36,218 (from £36,009) - No impact on the Balance c/f of £26,165K |
| | Cash Flow Statement (impact of Grants and Conts above) | 14 | | Adjustment to surplus deficit on the provision of services for non cash movements now £107,916k (from £108,125 minus £209k adjustment) |
| | | | | Net Cash flows from operating activities (£49,796k) from (£49,587k) - Subtotal |
| | | | | Net Cash flows from Investing Activities (£20,194k) (from £20,403k plus £209k) |
| | Cash Flow Statement Notes | 66 | 25 (a) | Other Items (£18k) - was £190k (adjustment minus £209k) |
| Subtotal now £107,916k was £108,125k | | | | |
| | 67 | 25 (c) | Other Receipts from Investing Activities - Capital Grants and Contributions Received £48,650k (was £48,441k - adjustment plus £209k) | |
| | | | Total Cash Flow from Investing Activities (£20,194k) was (£20,403k) | |
| 2 | Collection Fund | 94 | | Income Collectable from Business Ratepayers reduce to (£97,244k) (from (£97,311k) - late adjustment to the NNDR3 Return - 09/10 Deferred Payments reduced by £67k from £234k to £167k - Accounted for on a Cash Collected basis) |
| | | | | Payment to National Pool reduced to £95,513k from £95,580k due to above |

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| 3 | Cash Flow Statement Notes (See also adjustment 1 above) | 14 | | Adjustment to surplus deficit on the provision of services for non cash movements now £107,925k (from £107,916k (See 1 above) plus £9k adjustment - Council Tax balance per Cash Flow Statement - hyperlink had not updated balance) |
| | | | | Net Cash Flows from operating activities (£49,787k) from (£49,796) (adjustment plus £9k) |
| | | | | Net Cash flows from Financing Activities £87,317k from £87,326k (adjustment - £9k) |
| | | 66 | 25(a) | Depreciation £37,901k from £38,531k - minus £630k Impairment and downward revaluations £30,822k from £30,192k - plus £630k (Adjust to PP&E disclosure not updated in Cash flow toolkit - even though hyperlinked) Increase /(Decrease) in Creditors (£20,257k) from (£20,266K) plus £9k - Council Tax Creditor (Agency) Total £107,925k from £107,916k plus £9k |
| | | 67 | 25(d) | Billing Authorities - Council Tax and NNDR adjustments £14,645k - minus £9k Total Cash Flow from Financing Activities £87,317k from £87,326k minus £9k |

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| Point | Details | Page | Notes | Notes | | | | | | | | | | | | | | | |
| 4 | Housing Revenue Account - PP&E overstated by £388k | 13 | Balance Sheet | Property Plant & Equipment £1,287,052k from £1,287,440k Capital Adjustment Account £863,803k from £864,191k | | | | | | | | | | | | | | | |
| | | 46 | 13 | PP&E Disclosure Note Council Dwellings Revaluation (£24,100k) from (£23,712k) At 31 March 2012 £491,666k from £492,054 (NBV Totals per Balance Sheet as above) Adjustment also required to Revaluation Table | | | | | | | | | | | | | | | |
| | | 11 | CI&E | <table border="0"> <thead> <tr> <th></th> <th>Expenditure</th> <th>Net</th> </tr> </thead> <tbody> <tr> <td>Local Authority Housing Impairment loss on dwellings</td> <td>£24,508k from ££24,120k</td> <td>£24,508k</td> </tr> <tr> <td>Cost of Services</td> <td>£735,221 from £734,833k</td> <td>£292,922k from £292,534k</td> </tr> <tr> <td>Deficit/(Surplus) on provision of Services</td> <td></td> <td>£96,901k from £96,513k</td> </tr> <tr> <td>Total CI&E</td> <td></td> <td>£175,656k from £175,268k</td> </tr> </tbody> </table> | | Expenditure | Net | Local Authority Housing Impairment loss on dwellings | £24,508k from ££24,120k | £24,508k | Cost of Services | £735,221 from £734,833k | £292,922k from £292,534k | Deficit/(Surplus) on provision of Services | | £96,901k from £96,513k | Total CI&E | | £175,656k from £175,268k |
| | | | Expenditure | Net | | | | | | | | | | | | | | | |
| Local Authority Housing Impairment loss on dwellings | £24,508k from ££24,120k | £24,508k | | | | | | | | | | | | | | | | | |
| Cost of Services | £735,221 from £734,833k | £292,922k from £292,534k | | | | | | | | | | | | | | | | | |
| Deficit/(Surplus) on provision of Services | | £96,901k from £96,513k | | | | | | | | | | | | | | | | | |
| Total CI&E | | £175,656k from £175,268k | | | | | | | | | | | | | | | | | |
| 12 | MIRS | Impact on the MIRS with respect to the HRA adjustment HRA Surplus on provision of Services £90,174k from £89,786k Adjustments between accounting and funding basis (£89,959k) from £89,571k Net losses before transfers to Earmarked Reserves £215k £215k (i.e. no impact on HRA Balance) (Adjustment required to detailed MIRS Note 7 as above) | | | | | | | | | | | | | | | | | |

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| Point | Details | Page | Notes | Notes | | | | | | | | | | | | | | |
| 4 | Housing Revenue Account - PP&E overstated by £388k | 14 | Cash Flow | <p>Cash Flow Statement</p> <p>Net surplus or deficit on the provision of services (£96,901k) from (£96,513k)</p> <p>Adjustment to surplus or Deficit for non cash movements £108,313k from £107,925k revised (see above CF adjs)</p> <p>(Adjs to Cash Flow disclosure Note 25 (a))</p> | | | | | | | | | | | | | | |
| | | 86 | HRA CI&E | <p>Depreciation, Revaluation and Impairment £37,672k from £37,284k</p> <p>Total Expenditure £153,881k from £153,493k</p> <p>Net Cost (Income) for HRA Services £87,329k from 86,941k</p> <p>(Surplus) deficit for the year £90,174 from £89,786k</p> <p>(Statement of Movement on the HRA Balance as per MIRS adjustment above)</p> | | | | | | | | | | | | | | |
| | | 91 | HRA Note 8 | <p>Council Dwellings Revaluations (£20,655k) - Amended from (£20,267k)</p> <p>At 31 March 2012 £491,666k - Amended from £492,054k</p> | | | | | | | | | | | | | | |
| | | 40 | 8 | <p>Amounts Reported For Resource Allocation Decisions Reconciliation to Subjective Analysis</p> <table border="1"> <thead> <tr> <th></th> <th>Amounts not Reported to Man</th> <th>NCOS</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Depreciation, Amortisation and Impairment</td> <td>£56,268k (from £55,880k)</td> <td>£56,268k</td> <td>£56,268k</td> </tr> <tr> <td>Total Operating Expensed</td> <td>£104,142 (from £103,754k)</td> <td>£735,221k (£734,833k)</td> <td>£800,831 (£800,433k)</td> </tr> <tr> <td>Surplus / Deficit on the Provision of Services</td> <td>£73,821k (from £73,433k)</td> <td>£292,922k (£292,534k)</td> <td>£96,901k (£96,513k)</td> </tr> </tbody> </table> | | Amounts not Reported to Man | NCOS | Total | Depreciation, Amortisation and Impairment | £56,268k (from £55,880k) | £56,268k | £56,268k | Total Operating Expensed | £104,142 (from £103,754k) | £735,221k (£734,833k) | £800,831 (£800,433k) | Surplus / Deficit on the Provision of Services | £73,821k (from £73,433k) |
| | Amounts not Reported to Man | NCOS | Total | | | | | | | | | | | | | | | |
| Depreciation, Amortisation and Impairment | £56,268k (from £55,880k) | £56,268k | £56,268k | | | | | | | | | | | | | | | |
| Total Operating Expensed | £104,142 (from £103,754k) | £735,221k (£734,833k) | £800,831 (£800,433k) | | | | | | | | | | | | | | | |
| Surplus / Deficit on the Provision of Services | £73,821k (from £73,433k) | £292,922k (£292,534k) | £96,901k (£96,513k) | | | | | | | | | | | | | | | |

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| Point | Details | Page | Notes | Notes | | | | | | | | | | |
| 5 | Contributions received in year and Debtors overstated by £4.4m | 13 | Balance Sheet | Short Term Debtors £54,089k (from £58,491k) Capital Adjustment Account £859,401k (from £863,803k See 4 above originally £864,191k) Contributions Debtor of £4.4m incorrectly raised and used in Financing of Capital | | | | | | | | | | |
| | | 11 | CIES | Capital Grants and Contributions £43,670k (from £43,670k) Taxation and Non Specific Grant Income £254,407k (from £258,809k) Deficit / (Surplus) on the Provision Services £101,303k (from £96,901k See 4 above was originally £96,513k) | | | | | | | | | | |
| | | 14 | Cash Flow | Cash Flow Statement Net surplus or deficit on the provision of services £101,303k (from£96,901k See 4 above originally £96,513k) Adjustment to surplus or Deficit for non cash movements £112,715 (from £108,313k from originally £108,125k see above CF adjs) Adjust for items included.. etc..... (£56,797k) (from £61,199k) Net Cash Flows from operating activities (£45,385k) (from (£49,787k) originally (£49,587k) see above CF adjs) Net Cash Flows fom investing activities (£24,596k) from (£20,194k) originally (£20,403k) see above CF adjs Adjs to Cash Flow disclosure Note 25 (a) and 25 (c) | | | | | | | | | | |
| | | 12 | MIRS | <table border="0" style="width:100%"> <tr> <td></td> <td style="text-align:center">GF</td> <td></td> <td style="text-align:center">Totals</td> </tr> <tr> <td>Surplus on provision of Services</td> <td>£11,129k</td> <td>(from £6,727k)</td> <td>£101,303k (from £96,901k revised from £96,513k)</td> </tr> <tr> <td>Adjustments between accounting basis and funding basis under regulations (note 11)</td> <td>(£21,237k)</td> <td>(from (£16,835k)</td> <td>(£114,770k (from £110,368k revised from (£109,980k)</td> </tr> </table> (Adjustments also required to Disclosure Note 11 and Note 8 to reflect above changes) | | GF | | Totals | Surplus on provision of Services | £11,129k | (from £6,727k) | £101,303k (from £96,901k revised from £96,513k) | Adjustments between accounting basis and funding basis under regulations (note 11) | (£21,237k) |
| | GF | | Totals | | | | | | | | | | | |
| Surplus on provision of Services | £11,129k | (from £6,727k) | £101,303k (from £96,901k revised from £96,513k) | | | | | | | | | | | |
| Adjustments between accounting basis and funding basis under regulations (note 11) | (£21,237k) | (from (£16,835k) | (£114,770k (from £110,368k revised from (£109,980k) | | | | | | | | | | | |

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| 6 | Assets held for Sale/ Surplus Investment Properties | 46 | 13 | Property Plant and Equipment Recategorised £4.9m of Surplus Assets as Assets Held for Sale (Additional disclosure Note 43) Recategorised £8.5m of Surplus Assets back to Investment Assets |

| Minor Changes | | | |
|----------------------|-------------|-------------------------------|---|
| | Page | Note /Paragraph | Detail |
| 3 | 43 | 11 | <p>Non-Current Asset Disposals line £48,771k inadvertently hidden therefore Unuseable & Total Reserves columns appearing not to cast.</p> <p>Moved following rows: Net/(loss) gain on sale of Fixed Assets (£39,557k); and Capital Receipts not matched by disposals (£67k)</p> <p>So as Capital Receipts, disposals, and (losses) /gains rows all together</p> |
| 4 | 12 | MIRS | <p>Other Comprehensive Income and Expenditure - Amended from Other Comprehensive Expenditure and Income</p> <p>Balance at 31 March 2011 - Amended from Transfers to/(from) Earmarked Reserves (Note 11)</p> <p>Cross References amended: (note 11) from (note 10); (note 9) from (note 11)</p> |
| 5 | 19 20 | Accounting Policy j) AP j) | <p>Financial Assets Loans and receivables (including soft loans) - amended from Loans and receivables</p> <p>Loans and Receivables Para 2 - Added "down" (after written)</p> |
| 6 | 18 | AP h) | <p>The Local Government Pension Scheme see Note 39 - Amended from see Note 38</p> |
| 7 | 29 | AP w) | <p>Provision for Back Pay Arising from Unequal Pay Claims</p> <p>First para penultimate line added "no" between "was impact"</p> |
| 8 | 90 | HRA Note 8 | <p>Fixed Assets</p> <p>Second para amended to £1,260M from £1.3M</p> |

| Minor Changes | | | |
|----------------------|-------------|---------------------------------|--|
| | Page | Note /Paragraph | Detail |
| 9 | 48 | Note 14 | <p>Heritage Assets</p> <p>In addition to Historic Buildings and Ancient Monuments (including the City Walls), the Council have four main collections: - Amended from "The four collections are:"; and</p> <p>"Historic Buildings and Ancient Monuments" removed from the list</p> |
| 10 | 103 - 107 | Glossary | <p>Reordered so that now alphabetical (last four were not alphabetical)</p> <p>Added definitions:</p> <p>International Financial Reporting Standards (IFRS)</p> <p>Supported Borrowing</p> <p>Unsupported Borrowing</p> <p>Slightly amended Standard Statements of Accounting Practice - Changed reference to SORP to CIPFA's Accounting Code of Practice</p> <p>Changed Fixed Assets heading to Property, Plant and Equipment</p> |
| 11 | 83 | Mortality assumptions Table | <p>Commutation:</p> <p>pre 1 April 2010 (changed from pre 1 April 2008)</p> <p>post 31 March 2010 (changed from post 31 March 2008)</p> |
| 12 | 83 | Expected Return on Assets Table | <p>Asset Split at 31 March 2012</p> <p>Government Bonds 27.0 (from 27)</p> |
| 13 | 82 | 39 c | Removed curtailments and Settlements Rows from both tables as zero |

| Minor Changes | | | |
|----------------------|-------------|------------------------|--|
| | Page | Note /Paragraph | Detail |
| 14 | 39 | 7 | <p>Additional disclosure Events after the Reporting Period</p> <p>ROMANSE-CCTV Partnership On 9 May 2012 Southampton City Council entered into an £800,000 annual contract with Balfour Beatty Living Places Limited to provide the City's Intelligent Transport System (ROMANSE) and Public Safety CCTV services for 10 years with effect from 1 October 2012.</p> |
| 15 | 84 | 40 | <p>Contingent Liabilities/ Asset Amended the disclosure of the following to Thornhill Plus You The Thornhill Plus You (New Deal for Communities - NDC) succession plan for the successor body PYL (Plus You Limited) no longer requires to be signed off by the Department for Communities and Local Government (DCLG). However, DCLG officials are currently looking back at spend in all NDC areas to provide assurance that taxpayers' funds have been properly used. This may mean recovery of some grant from Southampton City Council. This assessment has not yet been completed therefore it is not possible to quantify the extent of any potential contingent liability.</p> |
| 16 | 7 | Explanatory Foreword | <p>Where the money came from</p> <p>Unsupported borrowing increased and Contributions decreased by £4,402k - See Revisions 5</p> |
| 17 | 85 | 42 | Additional Disclosure within note 42 of both Capital Grants and Contributions and General Government Grants (Revenue) included in the CIES |