

Governance Committee

Revisions made to Statement of Accounts

	Page	New Note /Paragraph	Detail																				
1	52	Note 17 d)	<p>Financial Instruments - Gains and Losses</p> <p>Signage incorrect on some rows due to polarity changes made to reserves on the balance sheet i.e. showing reserves as negative balances this resulted in Net gain / (loss) figures being incorrect (as linked).</p>																				
2	74 & 69	Old Note 32 & 26 b)	<p>Termination Benefits</p> <p>Note 32 Termination Benefits deleted, all subsequent notes renumbered - narrative added to note 26 b) Exit Packages</p>																				
3	45	Note 12 b)	<p>Revaluations</p> <p>All valuations carried out by Capita Symonds (changed from Internally)</p>																				
4	89	Collection Fund	<p>Cross Referencing</p> <p>Amended Council Tax precepts 4 (from 2)</p> <p>Business Rates Income added 3</p> <p>Cost of Collection added 5</p>																				
5	90	Collection Fund Note 2	<p>Council Tax Base</p> <p>added: which compares to the actual net income of £90.2M (£85.8M – 2013/14).</p>																				
6	91	Collection Fund Note 3	<p>Non-Domestic Rates (NDR)</p> <p>Added: The Rateable Value on 28 March 2015 was £253.1M and the Business Rate Multiplier for the year 47.1p in the £, giving gross rates before reliefs of £119.2M.</p>																				
7	61	Note 21	<p>Note 21 Provisions</p> <p>Other Provisions - £200k credit incorrectly included in debit column - therefore additional provisions made in year and amounts used in year both understated by £200k</p> <table> <thead> <tr> <th>Balance</th> <th>Add Provisions</th> <th>Amounts used</th> <th colspan="2">Balance at</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td colspan="2">31 March 2015</td> </tr> <tr> <td>Other Provisions</td> <td>1,542k</td> <td>2,642k</td> <td>(227k)</td> <td>£3,997k</td> </tr> <tr> <td>Was</td> <td>1,542k</td> <td>2,462k</td> <td>(27k)</td> <td>£3,997k</td> </tr> </tbody> </table>	Balance	Add Provisions	Amounts used	Balance at					31 March 2015		Other Provisions	1,542k	2,642k	(227k)	£3,997k	Was	1,542k	2,462k	(27k)	£3,997k
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8	60	21 d)	<p>Note 21 d) Other Provisions</p> <p>wording changed from insignificant to immaterial</p>																				

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9	3		<p>Key Facts - source data added</p> <p>⁽ⁱ⁾ Source: Population Estimates for UK, England and Wales, Scotland and Northern Ireland, Mid 2013 Release</p> <p>⁽ⁱⁱ⁾ Source: Annual Survey of Hours and Earnings 2014 (Resident based query), NOMIS. Earnings rounded to the nearest pound.</p> <p>⁽ⁱⁱⁱ⁾ Source: HM Land Registry House Price Index Feb 2015</p>																																													
10	52	Note 17 b)	<p>Financial Instruments - Balances</p> <p>Fair Value adjustment line split to show movement on gains / losses and other EIR adjustments</p>																																													
11	70	Note 29	<p>Amounts Due from Related Parties:</p> <p>Figures for Hampshire CC added and Totals updated</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">2013/14</th> <th style="text-align: center;">Money Owed to SCC</th> <th style="text-align: center;">2014/15</th> </tr> <tr> <th style="text-align: center;">£000</th> <th></th> <th style="text-align: center;">£000</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">5,301</td> <td>HM Revenues & Customs (VAT)</td> <td style="text-align: right;">5,792</td> </tr> <tr> <td style="text-align: right; background-color: yellow;">1,693</td> <td>Hampshire County Council</td> <td style="text-align: right; background-color: yellow;">2,681</td> </tr> <tr> <td style="text-align: right; border-top: 1px solid black;">6,994</td> <td>Balance Carried forward</td> <td style="text-align: right; border-top: 1px solid black;">8,473</td> </tr> </tbody> </table> <p style="text-align: center; font-size: small;">* Non material balances removed from previous years figures</p>	2013/14	Money Owed to SCC	2014/15	£000		£000	5,301	HM Revenues & Customs (VAT)	5,792	1,693	Hampshire County Council	2,681	6,994	Balance Carried forward	8,473																														
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12	69	Note 27	External Audit Fees: Reference to 2012/13 removed																																													
13	87	HRA note 8	<p>Direct Revenue Financing Reserve /Item 8: 2013/14 figures updated - showing 12/13</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">2013/14</th> <th></th> <th style="text-align: center;">2014/15</th> </tr> <tr> <th style="text-align: center;">£000</th> <th></th> <th style="text-align: center;">£000</th> </tr> </thead> <tbody> <tr> <td style="text-align: right; background-color: yellow;">0</td> <td>Direct Revenue Financing Reserve</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: right; background-color: yellow;">(6,486)</td> <td>Direct Revenue Financing Balance Brought Forward</td> <td style="text-align: right;">(5,544)</td> </tr> <tr> <td style="text-align: right; background-color: yellow;">6,486</td> <td>Contribution From Revenue In Year</td> <td style="text-align: right;">5,544</td> </tr> <tr> <td style="text-align: right; border-top: 1px solid black;">0</td> <td>Applied for Capital</td> <td style="text-align: right; border-top: 1px solid black;">0</td> </tr> <tr> <td></td> <td>Balance Carried Forward</td> <td></td> </tr> </tbody> </table>	2013/14		2014/15	£000		£000	0	Direct Revenue Financing Reserve	0	(6,486)	Direct Revenue Financing Balance Brought Forward	(5,544)	6,486	Contribution From Revenue In Year	5,544	0	Applied for Capital	0		Balance Carried Forward																									
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14	43	Note 10	Adjustments Between Accounting Basis and Funding Basis Under Regulation: wording adjusted from "Movement on Market Value of Investment" to read "Movement on Market Value of Investment Properties".																		
15	1	Preface	Added approved brackets to Our capital programme of £334.7M as below Our approved capital programmes of £334.7M (2014/15 - 2019/20)																		
16	20	Cash flow Statement	Cash Flow Statement - No net impact £2,762k Adjustment between: Adjustment to surplus or deficit on the provision of services for non cash movements £112,544k (from £109,782k); and Adjust for items included in the net surplus or deficit on the provision of services that are investing and financing activities (£50,491) (from (£47,356k)) Incorrect treatment of Deferred Capital Receipt within the Cash Flow Statement - no net impact																		
17	64	Note 23	Note 23 Notes to Cash Flow Statement a) Reconciliation of Net Surplus or (Deficit) on the Provision of Services to Net Cash Flows from Operating Activities <table> <tr> <td>Depreciation</td> <td>£40,878k</td> <td>(from £22,685k)</td> </tr> <tr> <td>Impairment</td> <td>£12,735k</td> <td>(from £30,928k)</td> </tr> <tr> <td>Adjustments for effective interest rate</td> <td>£252k</td> <td>(from £168k)</td> </tr> <tr> <td>(Increase)/Decrease in Int & Dividend Debtors</td> <td>(£260k)</td> <td>(from (£264k))</td> </tr> <tr> <td>(Increase)/Decrease in Debtors</td> <td>£2,157k</td> <td>(from (£605k))</td> </tr> <tr> <td>Other</td> <td>(23k)</td> <td>(from £65k)</td> </tr> </table> Proceeds from sale of ppe, and invest prop. etc (£18,762k) (from (£15,980k)) Impact of Deferred Capital Receipt of £2,762k and Recategorisation £18,193k of Depreciation from Impairment and impact of adjustment 10 on the cash flow No Net impact on the Cash Flow Statement	Depreciation	£40,878k	(from £22,685k)	Impairment	£12,735k	(from £30,928k)	Adjustments for effective interest rate	£252k	(from £168k)	(Increase)/Decrease in Int & Dividend Debtors	(£260k)	(from (£264k))	(Increase)/Decrease in Debtors	£2,157k	(from (£605k))	Other	(23k)	(from £65k)
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18	17	Comp. I&E	Comprehensive Income and Expenditure Internal Recharges & Pooled Budgets Income and Expenditure overstated by £18.36M and £2.61M respectively with respect to Internal Recharges and Pooled Budget Contributions No Net impact																		
19	17	Comp. I&E - Comparatives	Comprehensive Income and Expenditure Statement Comparatives Internal Recharges & Pooled Budgets Prior year's Income and Expenditure overstated by £15.65M and £2.61M respectively with respect to Internal Recharges and Pooled Budget Contributions No Net impact																		

			Detail				
20	72	New Note /Paragraph Note 31	Note 31 Leases				
			Amended future minimum lease payments disclosure				
			2014/15	Was	2013/14	Was	
			£000	£000	£000	£000	
			Not later than 1 year	5,520	5,824	4,803	4,244
			2 to 5 years	16,304	19,524	14,884	12,649
			Later than 5 years	<u>511,929</u>	<u>557,865</u>	<u>522,046</u>	<u>470,004</u>
			533,753 583,213	541,733	486,897		
21	40	PPA	Note 5 Prior Period Adjustments				
			Inserted Note 5 - renumbered subsequent notes				
			Table and narrative showing prior period adjustments with respect to Internal Recharges and Pooled Budgets				
			Narrative highlighting prior period adjustment to Leases Note above				
22	28	Note 1	Note 1 Accounting Policies j) Financial Instruments				
			Inserted Accounting Policy with respect to Available for Sale Assets as per CIPFA Guidance				
23	41 & 42	Note 8	Note 8 Amounts Reported for Resource Allocations				
			Amended tables to reflect netting of Internal Recharges Income and Pooled Budgets per adjustments 18 and 19 above.				