

Revisions made to Statement of Accounts

	Page	New Note /Paragraph	Detail									
1	32	1 j)	<p>Note 1j) Government Grants and Other Contributions - Additional Paragraph Community Infrastructure Levy (CIL) The Council has elected to charge a Community Infrastructure Levy (CIL). The levy will be charged on new builds (chargeable developments for the authority) with appropriate planning consent. The Council charges for and collects the levy, which is a planning charge. The income from the levy will be used to fund a number of infrastructure projects (these include transport, flood defences and schools) to support the development of the area.</p> <p>CIL is received without outstanding conditions; it is therefore recognised at the commencement date of the chargeable development in the Comprehensive Income and Expenditure Statement in accordance with the accounting policy for government grants and contributions set out above. CIL charges will be largely used to fund capital expenditure.</p>									
2	69	23 a)	<p>Note 23 a) Reconciliation of Net Surplus or (Deficit) on the Provision of Services to Net Cash Flows from Operating Activities</p> <p>Depreciation and Impairment figures misanalysed amended as below:</p> <table> <tr> <td>Depreciation</td> <td>£40,959k</td> <td>(from £20,953k)</td> </tr> <tr> <td>Movement on assets charged to Revenue</td> <td>(£39,595k)</td> <td>(from (£19,588k))</td> </tr> <tr> <td>Other</td> <td>0</td> <td>(from (£1k))</td> </tr> </table> <p>No net impact on overall balance of £10,216k per note</p>	Depreciation	£40,959k	(from £20,953k)	Movement on assets charged to Revenue	(£39,595k)	(from (£19,588k))	Other	0	(from (£1k))
Depreciation	£40,959k	(from £20,953k)										
Movement on assets charged to Revenue	(£39,595k)	(from (£19,588k))										
Other	0	(from (£1k))										
3	87	39	<p>Note 39 Pooled Budgets</p> <p>Heading Residual amended to Residential</p>									
	93	HRA Note 7	<p>HRA Note 7 Property, Plant & Equipment Council Dwellings overstated by £939k when compared to the Valuation Schedules NBV should be £640,008k not £640,947k</p> <p>Revaluation Adjustment required £20,232k reduced by £939k to £19,293k</p> <p>corresponding adjustment to subtotals and total within table</p>									
	89	HRA CIES	<p>HRA Comprehensive Income and Expenditure Statement (Revaluation)/ Impairments of non current assets (£40,302k) should be (£39,363k)</p> <p>£939k revaluation adjustment above</p> <p>(Above total also includes the Depreciation Reversal £19,832k and other L&B Revaluation £238k adjustments)</p> <p>Corresponding adjustment to subtotals and totals with HRA</p>									
	90	Note to SMHRA	<p>Note to Statement of Movement on the HRA Balance</p> <p>Impairment and Revaluation of Non Current Assets £40,302k should be £39,363k</p> <p>£939k revaluation adjustment as above</p> <p>Corresponding adjustment to subtotals and totals with SMHRA</p>									
	51	12	<p>Note 12 Property, Plant and Equipment (As per HRA Note7 above)</p> <p>Council Dwellings overstated by £939k when compared to the Valuation Schedules NBV should be £640,008k not £640,947k</p> <p>Revaluation Adjustment required £20,232k reduced by £939k to £19,293k</p> <p>Corresponding adjustment to subtotals and totals</p>									
	20	CIES	<p>Comprehensive Income and Expenditure Statement (As per HRA CIES above)</p> <p>Local Authority Housing Impairment loss/(gain) on dwellings (£40,302k) should be (£39,363k)</p> <table> <tr> <td>Cost of Services Expenditure Total</td> <td>£591,117k</td> <td>from £590,234k</td> </tr> <tr> <td>Cost of Services Net Total</td> <td>£138,141k</td> <td>from £137,202k</td> </tr> <tr> <td>Deficit / (Surplus on the Provision of Services</td> <td>(£47,634k)</td> <td>from £48,473k</td> </tr> </table>	Cost of Services Expenditure Total	£591,117k	from £590,234k	Cost of Services Net Total	£138,141k	from £137,202k	Deficit / (Surplus on the Provision of Services	(£47,634k)	from £48,473k
Cost of Services Expenditure Total	£591,117k	from £590,234k										
Cost of Services Net Total	£138,141k	from £137,202k										
Deficit / (Surplus on the Provision of Services	(£47,634k)	from £48,473k										

	Page	New Note /Paragraph	Detail
4	19	EFA	Expenditure and Funding Analysis Local Authority Housing Impairment loss/(gain) on dwellings (£40,302k) should be (£39,363k) Corresponding adjustments to subtotals and totals
	21	MIRS	Movement in Reserves Statement 2016/17 Table HRA - Surplus on provision of Service (£60,109k) from (£61,048k) HRA - Adjustments between accounting and funding basis £50,109k from £60,048k
	22	Balance Sheet	Balance Sheet Property, Plant & Equipment £1,331,438k from £1,332,377k Capital Adjustment Account (£826,932k) from (£827,871k) Net Balance Sheet £872,285k from £873,224k
	23	Cash Flow	Cash Flow Net Surplus or (deficit) £47,634k £48,573k Non cash Adjustments to surplus deficit £11,155k £10,216k
	44	8 a)	8 a) Notes to the Expenditure and Funding Analysis Local Authority Housing Impairment loss/(gain) on dwellings (£40,302k) should be (£39,363k) Corresponding adjustments to subtotals and totals
	46	8 c)	8 c) Expenditure by Nature Cost of Services Depn Amort impairment Local Authority Housing (£20,469k) from (£21,408k) Corresponding adjustments to subtotals and totals
	48	10	Note 10 Adjustments between accounting basis and funding basis HRA Column Surplus/ deficit on provision of services £60,109k from £61,048k Depreciation and impairment of non current assets £39,363k from £40,302k Subtotal £59,109k form £60,048k
	51	12 d)	Note 10 Property Plant and Equipment (PPE) d) Fair Value Council Dwelling Revaluation etc £19,293k from £20,232k Corresponding Adjustment to subtotals and totals (as per HRA Note)
	67	22 b)	Note 22 Unuseable Reserves b) Capital Adjustment Account Depreciation & Movement on Assets charged to Revenue £2,303k from £1364k Balance Carried Forward £826,932k from £827,871k
69	23 a)	Note 23a) Notes to the Cash Flow Statement Net Surplus of (Deficit) on the Provision of Services £47,634k from £48,573k Movement of Assets charged to Revenue (£38,566k) from (£39,595k) Subtotal £11,155k from £10,216k See also Adjustment 2 above	

	Page	New Note /Paragraph	Detail		
	94	HRA Note 11	HRA Note 11 Item 8 Credit and Debit (General) Determination		
			Impairments and Revaluation of Fixed Assets £39,265 (from 40,204k)		
			Impairments and Revaluation of Fixed Assets (£39,265k) (from £40,204k)		
			Corresponding Adjustments to subtotals		
5	76	31	Note 31 Leases		
			a) Council as a lessor		
			Not later than a Year £6,919k (from £7,667k)		
			Later than one and less than five years £21,107k (from £23,541k)		
			Later than five year £489,009k (from £493,426k)		
			Total £517,035k (from £524,634k)		
			Adjustment required as working paper used the 31/03/2016 instead of 31/03/2017		
			No I&E Impact		
6	22	Balance Sheet	Balance Sheet		
			Split between short and long term provision restated (picking up 2 to 5 years not within1) short term was £6,327k now £7,187k and long term from £7,479k to £6,619k no change to overall figure of £13,806		
			Corresponding Changes to subtotals		
7	87	38	Note 38 Non-Domestic Rates Retention		
			SCC Share of (Surplus)/ Deficit (previously Surplus / (Deficit))		
			Brackets incorrectly shown on Deficit		
8	58	17 d) 17 h	Note 17 d) Financial Instruments - Fair Values & Note 17 h)		
			Transferred Debt liabilities FV figures changed for 15/16 to (£17,607k) from (£15,281k) and for 16/17 to (£16,601k) from (£14,917k)		
			As a result of above Market value figure in note 17h amended from £40.372m to £42.685M		
			Error in formula picking up the wrong value		
9	64	20	Note 20 Creditors		
			Finance Creditor (PFI and Hampshire Waste Contract) £1,841k (£2,641k)		
			Sundry Creditors £15,580k (£14,780k)		
			Adjustment for Short term element incorrect		
10	92	HRA Note 1	HRA Note 1 Council House Rents		
			Rent met by Tenants £33,373k (from £31,723k)		
			Rent Rebates £39,124k (from £40,774k)		
			Total £72,497k <u>£72,497k</u>		
			Original Split incorrect		
11	48	10	Note 10 Adjustments Between Accounting Basis and Funding Basis Under Regulations		
			HRA Column	Total useable	Total Unusable
			Depreciation (and similar amounts) and impairment of non-current assets	£20,469k (was 39,363k) (See 4 above)	(£2,303k) (was £16,591k)
					£2,303k (was (£16,591k))
			Financing of HRA Assets (Major Repairs Reserve)	- (was (£18,894k))	£18,894k (was nil)
					(£18,894k) (was nil)
			Adjustments made to correctly reflect the movements		
12	66	22 a)	Note 22 Unuseable Reserves a) Revaluation Reserve		
			Surplus or deficit on Revaluation of non-current assets not posted to the Surplus	2015/16	2016/17
			Deficit on the Provision of Services	(£50,685k) (was (£348,223k))	£218k (was (£344,054k))
			Totals incorrectly included balances brought forward		

	Page	New Note /Paragraph	Detail						
13	67	22 b)	<p>Note 22 Unuseable Reserves b) Capital Adjustment Account</p> <p>HRA Depreciation (formerly Major Repairs Allowance) amended to HRA Financing from the Major Repairs Reserve Depreciation (and similar amounts) and Movements on Assets charged to Revenue</p> <p>Amendments to wording to correctly reflect the movements</p>						
14	90	Note to SMHRA	<p>Note to Statement of Movement on the HRA Balance</p> <p>Transfer to Major Repairs Reserve £18,894k</p> <p>moved sections from "items in the HRA Income and Expenditure Account but excluded from the movement on HRA Balance for the year" to "Items not included in the HRA Income and Expenditure Account but included in the movement on the HRA Balance for the year"</p> <p>Financing of HRA Non Current Assets (Major Repairs Reserves) - amended to "Amount equal to HRA Depreciation transferred from the CAA"</p>						
15	84	36	<p>Note 36 Interest in Companies</p> <p>Capita Southampton Lts (CSL) A review of CSL indicates an associate, which would require the company to be accounted for in group accounts using the equity method, i.e. showing an investment at the initial cost of the investment, plus increases due to year-end share in the net assets of the company. There are no net assets associated with this company and the initial investment was £20.</p> <p>PSP Southampton LLP A review of PSP indicates a joint venture, which requires to be accounted as for an associate, the initial investment £1, and the share of the net assets of the company at 30 April 2017 was approximately £700k.</p> <p>Having given due consideration to the qualitative and quantitative aspects of materiality, SCC conclude that the preparation of group accounts is not material to the "true and fair view" of the financial position, financial performance and the cash flows of the authority and to the understanding of the users.</p> <p>Additional disclosure to fulfil the requirements of the code</p>						
16	75	29	<p>Note 29 Related Parties</p> <p>Hampshire Police Authority precept of £9.7M (was £9.2M) Hampshire Fire & Rescue Authority precept of £3.8M (was £3.6M)</p> <p>Amounts not updated for 2016/17</p>						
17	98	Collection Fund Note 8	<p>Collection Fund Note 8 Collection Fund Balance</p> <p>The £0.6M has been debited to..... (Was £0.06M deficit has been debited.....)</p> <p>Amount amended and the word deficit removed as not a deficit, but a statutory adjustment</p>						
18	74	27	<p>Note 27 External Audit Costs</p> <p>Other Services amended to "Fees payable to Fiander Tovell in respect of grant claims and returns for the year"</p>						
19	81-82	34 c) 34 d) 34 g)	<p>Note 34 Defined Benefit Pension Schemes</p> <p>Note 34 c) The total liability of £425.0M (2015/16 - £366.8M) - was £366.8M (2014/15 - £390.7M) - not updated for 2016/17</p> <p>Note 34 d) The latest actuarial valuation of liabilities took place at 31 March 2016 (was 2013 - not updated)</p> <p>Note 34d) Actuarial (Gains)/ Losses..... - Amended from Actuarial Gains/ (Losses) - brackets round the wrong word</p> <p>Note 34 g) Actuarial (Gains)/ Losses..... - Amended from Actuarial Gains/ (Losses) - brackets round the wrong word</p> <p>Note 34g)is a Loss of £259.5M - Amended from £282.1M - incorrectly updated</p>						
20	72	26 a)	<p>Note 26 a) Senior Officers' Remuneration</p> <table border="0"> <thead> <tr> <th></th> <th>Pensions</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Chief Operations Officer until 31/12/2016</td> <td>£268,092 (was £12,971)</td> <td>£399,995 (was £144,834)</td> </tr> </tbody> </table> <p>(Corresponding adjustments to table totals)</p> <p>Pensions Contributions note amended to included £255,121 LGPS contributions in respect of early retirement costs</p>		Pensions	Total	Chief Operations Officer until 31/12/2016	£268,092 (was £12,971)	£399,995 (was £144,834)
	Pensions	Total							
Chief Operations Officer until 31/12/2016	£268,092 (was £12,971)	£399,995 (was £144,834)							