

**Statement of Accounts 2014/15**  
**Adjustments post Audit and Accounts Committee July 2015**

**Comprehensive Income and Expenditure Statement (CIES)**

	<b>Net Expenditure (Draft) £000</b>	<b>Adjustments</b>	<b>Net Expenditure (Final) £000</b>
Central services to the public	11,579	58	11,637
Cultural Related Services	15,281	84	15,365
Environmental & Regulatory Services	21,624	11	21,635
Planning Services	12,195	0	12,195
Education and children's services	70,765	3,963	74,728
Highways and transport services	17,544	57	17,601
Local authority housing (HRA)	(13,655)	0	(13,655)
Other housing services	6,969	0	6,969
Adult social care	67,131	2,007	69,138
Corporate and democratic core	7,206	0	7,206
Public health	(900)	0	(900)
Non distributed costs	3,424	0	3,424
<b>Cost of Services</b>	<b>219,163</b>	<b>6,180</b>	<b>225,343</b>
Other operating expenditure (Note 10)	14,372	(1,793)	12,579
Financing and investment income and expenditure (Note 11)	32,133	0	32,133
Taxation and non-specific grant income (Note 12)	(263,828)	0	(263,828)
<b>(Surplus) or Deficit on Provision of Services</b>	<b>1,840</b>	<b>4,387</b>	<b>6,227</b>
(Surplus) or deficit on revaluation of Property, Plant and Equipment assets (note 31a)	(94,695)	631	(94,064)
Remeasurement of the net defined benefit liability (note 37)	52,064	0	52,064
<b>Other Comprehensive (Income) and Expenditure</b>	<b>(42,631)</b>	<b>631</b>	<b>(42,000)</b>
<b>Total Comprehensive (Income) and Expenditure</b>	<b>(40,791)</b>	<b>5,018</b>	<b>(35,773)</b>

The changes to the Comprehensive Income and Expenditure Statement (CIES) are in relation to:-

Equal Pay provision – At the date of publishing the draft Statement of Accounts results of the second Job Evaluation (JE) exercise were not available. The Council was therefore not able to use this as a basis for revising the Equal Pay provision. However during the course of the audit JE result were finalised enabling a required increase to the provision of £4.678m to be calculated.

This increase has been charged to the relevant service lines within the CIES. As with previous years statutory arrangements allow appeals to be financed in the year of payment, not when provisions are established. Therefore there is no effect on the Council's outturn position from this adjustment.

Valuation of Voluntary Aided (VA) Schools – The Council initially recognised VA land and building values within the balance sheet. However after further consideration it was concluded that not all values required recognition. It was identified that not all of the transactions requiring reversal had been completed within the draft accounts.

The effect of this is a credit to the CIES of £1.138m. However this change in valuation does not effect the Council's outturn position.

Mickleover Primary School – The value of one asset had been restated using information received. However subsequent late written confirmation was received containing a different asset valuation.

The effect of this adjustment is to debit the CIES by £1.478m. However this change in valuation does not effect the Council's outturn position.

## **Balance Sheet**

The 3 adjustments above also effect the Balance Sheet and changes can be seen in the restatement below. In addition to this 1 reclassification also effects the balance.

Short term investment / Cash – The draft accounts included a short term investment of £5.002m which has now been reclassified as a cash equivalent. The effect of this change is to move the £5.002m investment from Short Term Investments to Cash Equivalents within the Balance sheet.

## **Balance Sheet**

	<b>DRAFT 2015 £000</b>	<b>Adjustments £000</b>	<b>FINAL 2014/15 Statement £000</b>
Property, Plant & Equipment	1,418,195	(340)	1,417,855
Heritage Assets	75,471	0	75,471
Investment Property	898	0	898
Intangible Assets	2,565	0	2,565
Assets Held for Sale	0	0	0
Long Term Investments	325	0	325
Long Term Debtors	22,462	0	22,462
<b>Long Term Assets</b>	<b>1,519,916</b>	<b>(340)</b>	<b>1,519,576</b>
		0	
Short Term Investments	5,203	(5,002)	201
Assets Held for Sale	1,770	0	1,770
Inventories	728	0	728
Short Term Debtors	39,428	0	39,428
Cash and Cash Equivalents	43,366	5,002	48,368
<b>Current Assets</b>	<b>90,495</b>	<b>0</b>	<b>90,495</b>
		0	
Bank Overdrafts	(1,692)	0	(1,692)
Short Term Borrowing	(8,110)	0	(8,110)
Short Term Finance Lease Liabilities	(3,474)	0	(3,474)
Short Term Creditors	(61,377)	0	(61,377)
Provisions	(998)	0	(998)
<b>Current Liabilities</b>	<b>(75,651)</b>	<b>0</b>	<b>(75,651)</b>
		0	
Long Term Finance Lease Liabilities	(89,561)	0	(89,561)
Provisions	(16,032)	(4,678)	(20,710)
Long Term Borrowing	(328,990)	0	(328,990)
Other Long Term Liabilities	(382,846)	0	(382,846)
Capital Grants Receipts in Advance	(25,897)	0	(25,897)
<b>Long Term Liabilities</b>	<b>(843,326)</b>	<b>(4,678)</b>	<b>(848,004)</b>
		0	
<b>Net Assets</b>	<b>691,434</b>	<b>(5,018)</b>	<b>686,416</b>
		0	
Usable Reserves	(162,735)	0	(162,735)
Unusable Reserves	(528,699)	5,018	(523,681)
		0	
<b>Total Reserves</b>	<b>(691,434)</b>	<b>5,018</b>	<b>(686,416)</b>