

## Changes to the Statement of Accounts 2007/2008

Presented to:

The Audit and Governance Committee

30<sup>th</sup> September 2008

## APPENDIX A

## Summary of Changes

Page	Details of Change/s
8	Foreword by City Treasurer, Income and Expenditure Table, 2007/2008 Original Estimate Column, Council Tax Surplus of £500,000 missing from table. Amount added to table.
27	Creditors date changed from 31 <sup>st</sup> March 2007 to 31 <sup>st</sup> March 2008.
60	Note1 Prior Year Adjustment – The Cash Flow Statement note numbers have been changed to reflect the note numbers in the Statement of Accounts 2007/2008.
69	Note 17b Local Area Agreement (LAA) was omitted in error, is now included in the Statement of Accounts.
74	Note 23 Movement of Fixed Assets. The wording ‘policy commitments’ has been changed to ‘contractual commitments’. The value of future commitments changed from £102.0m to £112.4m this includes a £10.4m contract in relation to Building Schools for the Future ICT contract signed in March 2008. Post balance sheet commitments two contracts included valuing £28.3m, Red House Academy £12.4m and Biddick School £15.9m.
79	Note 37 Cash Overdrawn; figure at 31 <sup>st</sup> March 2007 changed from £0.315m to £0.035m.
80	Note 40a Local Government Pension Scheme; sentence added; ‘The fund liabilities set out above include Connexions pension liabilities and assets which could not be separately disclosed because of insufficient details of staff transferring under the new arrangements. This exercise is still ongoing to ensure the councils pension liabilities will reflect the new structure in place from 1st April 2008.’
85/86	Note 49 Financial Instruments – Fair value of liabilities carried at amortised cost page 86 has been changed by £1,000 to reflect the true value of £221,368,000 the financial instrument balances table on Page 85 has also been amended to reflect this change.
89	Note 51 Capital Reserves – Strategic Investment Reserve narrative note amended to reflect SORP 2007 requirements.
90/91	Note 51 Analysis of Revenue and Capital Reserves; Revenue Reserves - £218,000 transferred from ‘Other Miscellaneous Reserves’ to ‘Residential Homes Reserves’ in 2006/2007.
93	Note 52 Sunderland Empire Theatre, the amount paid by the council to live nation in 2006/2007 changed from £467,528 to £467,756.

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- 95/96 Notes to the Cash Flow Statement column headings for 2006/2007 changed to reflect that the figures are 'Restated'.
- 98 Note 63 Income from Council Tax column headings for 2006/2007 changed to reflect that the figures are not 'Restated'.
- 98 Note 65b Amounts written off during the year – Business Rates. The words 'Council Tax' have been replaced with 'Business Rates'.