

# Appendix A

## Changes to the Audited Statement of Accounts 2008/2009

Presented to:

The Audit and Governance Committee

29<sup>th</sup> September 2009

# Summary of Changes

<b>Page</b>	<b>Details of Change/s</b>
16/74	Deloittes is replaced with Deloitte.
17	Treasurers Foreword includes sections on: The South Tyneside and Wear Waste Management Partnership, and, Further Information.
30	Accounting Policy Note 25 on Financial Liabilities was amended to differentiate between the valuation methodology used for PWLB and other market loan transactions in line with the details disclosed in Note 50 to the accounts.
32	Added to Accounting Policy Note 28 the fact the council had non adjusting post balance sheet events disclosed.
41	Income and Expenditure Account amended to remove airport impairment now regarded as a change due to market conditions. The amount is included in Note 23 (page 66) to the Statement of Total Recognised Gains and Losses (page 43) instead which also meant that this accounting transaction was removed from Note 20 (to the accounts) and as such had no impact on the general fund reserve.
41	The airport dividend (£204,280) is now included in the Interest and Investment Income line instead of the (Surpluses) / Deficits on Trading Undertakings not included in Net Cost of Services line to better reflect the SORP. Note 2 (page 47) has also been amended to remove the airport dividend from the table. Also Note 7 (page 51) also replicates this change.
42	The wording in the Statement of Movement on the General Fund Balance (SMOGFB) has been changed from 'Increase in General Fund balance for the year' to 'Reduction in General Fund Balance for the year'.
42	The SOMGFB deficit for the year and the amounts relating to note 20 have been amended to reflect the changes to the accounting treatment of the airport impairment but overall a neutral impact.
43	The narrative has been changed to read 'Surplus arising on Revaluation of Fixed Assets'. The wording '/ investment in Airport' has been removed. The impairment of the airport was added to this statement in Note 23 as referred to above and the opening deficit for the year was also amended because of this change which meant an overall neutral impact on the statement.

- 44 The narrative in 'Reserves' has been amended to read – 'Available for Sale Reserve (Newcastle Airport)' from 'Newcastle Airport Reserve'.
- 52 Note 8a – Teachers - the figure should read £12.861m not £12,861m and the double full stop after the word Families has been removed.
- 63 Note 20 – 'Write down of deferred charges to be financed from capital resources' has been changed to read 'Net revenue expenditure funded from capital under statute'.
- 63 Note 20 – airport impairment removed and the amount previously reported as reversal of capital de minimus expenditure charged to cost of services of £1,221,743 is now included in the line 'Net revenue expenditure funded from capital under statute'.
- 69 Note 24 – change to presentation of table by removing the line Prior Year Adjustment of £305,213 previously reported in the Movement in Capital Financing Requirement section and instead including this amount in 'Increase in underlying need to borrow (supported by government financial assistance)'. Wording also changed from Decrease to Increase / (Decrease).
- 72 Note 24 wording changed from '.....policy commitments...' to '.....commitments under capital contracts.....'
- 91 Note 50 first table – Figures previously included £32,233 of current financial liabilities at 31/3/09. This has been amended to include cash overdrawn of £11,427 (which was inadvertently excluded) and a minor typo of £8 to make the amended figure £43,668. The total for 2008/2009 has also been amended to show a figure of £182,761.
- 97 Note 51 – Table headings changed from 31 March 2009 £000 to 2008/2009 £ and the previous year to (2007/2008 £).
- 107 Note 54 – has been amended to reflect the latest position since the accounts were approved at 30<sup>th</sup> June 2009.
- 108 Note 57 – Post Balance Sheet Events updated to reflect the opening of 4 new secondary schools under BSF and the updated NNDR bad debt provision.
- 109 Cash Flow Statement Note amended to reflect the amended deficit on the face of the I&E account because of a small late adjustment that was missed initially from the Cash Flow Note. Furthermore there is also a corresponding adjustment to the line 'Other' in the note which needs to be amended from £935,798 to £1,006,619. The total however remains unchanged.

