

Annex B

Schedule of Changes to the Pre-Audit Statement of Accounts 2008/09

The following misstatements have been identified during the audit (at Annex A – the Annual Governance Report, Appendix 2) and the financial statements are to be adjusted accordingly.

Description of Misstatement	Core Statement Effected	Pre-Audit St. of Accts	Variation	Revised St. of Accts
Deferred assets / Deferred Liabilities are no longer disclosed in accordance with changes in accounting regulation	Balance Sheet	£19.6m	-£19.6m	Deferred assets / deferred Liabilities to be removed from the balance sheet
A contingent asset should be disclosed for the outstanding VAT reclaims	Disclosure in the Notes	0	0	£1.5m in disclosure note
Fixed Asset values removed for "assets under construction" when the assets are revalued in 2008/09	Balance Sheet, Income & Expenditure A/C, Statement of Movement in the General Fund Balance and Disclosure Note	£11.6m	-£11.6m	Fixed Asset Value in the Balance sheet will fall
Fixed Asset category for Harewood Whin Waste Disposal site changed from Operational to Non-Operational	Balance Sheet	£2.7m	£2.7m	Change in asset category only
Additional disclosure to be added to the STRGL for the effect of Prior period Adjustments	Statement of Recognised Gains & Losses (STRGL)	£589.349m	£0.007m	Additional disclosure to the STRGL

The following misstatements have been identified during the audit (at Annex A – the Annual Governance Report, Appendix 3), however the financial statements **have not been adjusted** as the unadjusted amendments are considered to be to be immaterial, both individually and in aggregate, to the financial statements as a whole.

Description of Misstatement	Core Statement Effected	Variation	No Adjustment to the Financial Statement
Prior Period Adjustments should not have been made to the Financial Statements with regards to Fixed assets and Government Grants Deferred in line with FRS 3.	Income & Expenditure A/C	-£368k	It is more transparent for the reader to be able to see the adjustments relate to the prior year
	SMOGFB	£368k	
	STRGL	-£212k	
	Balance Sheet	-£312k	
Prior period Adjustments should not have been made to the Financial Statements with regards to Pension Liabilities in line with FRS 3	Income & Expenditure A/C	£14k	Adjustment is in accordance to Local Authority Accounting Bulleting No. 81 produced by CIPFA
	SMOGFB	-£14k	
	STRGL	£205k	
	Balance Sheet	0	
Surplus Assets and Investment Properties have not all been included in the Financial Statements at Market Value	Balance Sheet	TBA	Work is currently ongoing by the Audit Commission
Revenue expenditure of £135k relating to salaries that have been capitalised over 10 years should not be included in Fixed assets	Balance Sheet	£135k	The adjustment is not material and therefore an amendment will be made in 2009/10

The following adjustments have been made to the Pre- Audit Statement of Accounts during the audit but as a result of their trivial nature, they have not been included in the Annual Governance Report. For completeness, the table below details these adjustments to the Pre-Audit statement of Accounts.

Description of Trivial Adjustment	Core Statement Effected	Original St. of Accts	Variation	Revised St. of Accts
Note 1 - Related Comparative Figures 2007/08 adjust wording - Surplus/Deficit in Year b/fwd	Disclosure Note 1	-	-	Impact on Surplus Deficit in the Year b/fwd
Finance Lease interest to be included in the Cash Flow Statement and Note 38	Cash Flow Statement, Disclosure Note	-£1,117k	-£105k	-£1,222k
Sale of Fixed Assets reduced in the cash Flow Statement and Not 38	Cash Flow Statement, Disclosure Note	-£2,528k	£373k	-£2,155k
The Annual Governance Statement title states Audit & Governance Statement	Annual Governance Statement	-	-	Annual Governance Statement
Change to wording in Statement of Accounting Policies Page 19, No. 23 and adjust transposed figure of £0.517m	Statement of Accounting Policies	-	-	Wording amended and figure adjusted to £0.571m
Changing to wording in Statement of Accounting Policies No.15, Page 16, paragraph 2 - soft loans	Statement of Accounting Policies	-	-	Wording amended to clarify CYC have no soft loans
Note 70 - Related Party Transaction adjust wording to clarify compliance with FRS 8	Disclosure Note 70	-	-	Paragraph 2 deleted to clarify compliance to FRS 8 and state any amounts owing/owed in year
Loans Outstanding – Note 27 – interest rates disclosed range between 3.7% and 4.875% for 2007/08 and 2008/09	Disclosure Note 27	-	-	Interest rates changed to range for 2008/09 only
Long-Term Debtors – Note 23 – Expenditure & Income during the year to be revised for Credit / Debits	Disclosure Note 23	-	-	Credit/Debit signs to be consistent for Expenditure & Income
Employees' Emoluments – Note 57 – Detail to produce note was not retained	Disclosure Note 57	-	-	Note revised to reflect the detail produced by subsequent report

