

Details of all the changes made to the Statement of Accounts

Foreword

Page (viii) (Income and Expenditure Account and Statement of Movement on the General Fund Balance cont'd)

Two figures on the top pie chart (gross expenditure on services 2006/07) have been amended: Central Services from £18.6m to £18.0m; and Other Services from £5.5m to £6.0m, and one figure on the bottom pie chart (how the money was spent 2006/07) has been altered: Transfer Payments from £35.4m to £35.3m. The correct figures were used in the preparation of the chart but the narrative on the chart had not been updated.

Page (ix) (Income and Expenditure Account and statement of Movement on the General Fund Balance cont'd)

The total value of Other income in the pie chart has been amended from £44.1m to £50.3m. Again the correct figures were used in the preparation of the chart but the narrative on the chart had not been updated.

Statement of Accounting Policies (page 7)

Page 7 Note 1 (General)

The penultimate sentence of the first paragraph had an incorrect cross reference. This has now been corrected to refer to policy number 10 (not 7 as in the original version).

Page 8 Note 3 (Provisions and Contingencies cont'd)

The penultimate sentence of the penultimate paragraph had an incorrect cross reference. This has now been corrected to refer to note 64 (not 67 as in the original version).

Page 14 Note 13 (Leases)

The final first word of the final paragraph under the sub-heading 'Finance Leases' was mistyped. This has been corrected to read 'Fixed assets', rather than the original 'Finance assets'.

Page 16 Note 20 (Related Companies)

The final sentence of the Yorwaste Limited section had an incorrect cross reference. This has now been corrected to refer to note 66 (not 69 as in the original version).

Income and Expenditure Account (page 29)

The changes are shown in the following table:

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)

Annex 1

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
General Fund Services			
<u>Local Authority Housing (HRA)</u> gross expenditure and net expenditure amended to reflect the lower depreciation charge for sheltered housing - the net expenditure changes are	429	(40)	389
Net Cost of Services	93,176	(40)	93,136
<u>Net (gain)/loss on disposal of fixed assets</u> amended to include the gain from repaid right-to-buy discounts and the principal element of mortgage repayments	100	(48) (56)	 (4)
Net Operating Expenditure	101,467	(144)	101,323
(Surplus)/Deficit for the Year transferred to the General Fund	3,158	(144)	3,014

Statement of Movement on the General Fund Balance (page 30)

The changes are shown in the following table:

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
Amounts included in the Income and Expenditure Account but required by statute to be excluded when determining the Movement on the General Fund Balance for the year			
<u>Excess of depreciation on HRA fixed assets over the Major Repairs Allowance element of Housing Subsidy income</u> amended to reflect the revised depreciation charge for sheltered housing	(3,653)	40	(3,613)
<u>Net gain/(loss) on disposal of fixed assets</u> amended to include the gain from repaid right-to-buy discounts and the principal element of mortgage repayments	(100)	48 56	 4
<u>Amount by which pension costs are different from the contributions due under the pension scheme regulations</u> removed and replaced with the following two transactions to comply with the District Auditor's request	(5,061)	5,061	-

Annex 1

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
<u>Net charges made for retirement benefits in accordance with FRS17</u>	-		
replacement of the original entry with two to comply with the District Auditor's request		(17,799)	(17,799)
Total	(15,582)	(12,594)	(28,176)
Amounts not included in the Income and Expenditure Account but required to be included by statute when determining the Movement on the General Fund Balance for the year			
<u>Employer's contributions payable to the North Yorkshire Pension Fund and retirement benefits payable direct to pensioners</u>	-		
replacement of the original entry with two to comply with the District Auditor's request		12,738	12,738
Total	5,182	12,738	17,920
Net additional amount required by statute and non-statutory proper practices to be debited or credited to the General Fund Balance for the year	(6,227)		
		144	(6,083)

General Fund Balance (page 30)

The changes on this account are shown in the following table.

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
(Surplus)/Deficit for the year on the Income and Expenditure Account	3,158	(144)	3,014
Net additional amount required by statute and non-statutory proper practices to be debited or credited to the General Fund Balance for the year	(6,227)	144	(6,083)
(increase)/Reduction in Balance in Year	(3,069)	-	(3,069)

Statement of Total Recognised Gains and Losses (page 31)

The changes are shown in the following table:

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
Movement in Recognised Gains and Losses			

Annex 1

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
<u>(Surplus)/deficit on the Income and Expenditure Account for the year</u> amended to reflect changes	3,158	(144)	3,014
<u>Gain/loss arising on the revaluation of fixed assets</u> amended to reflect changes	(25,953)	6,388	(19,565)
<u>Other gains and losses</u> new line introduced to reflect movement in major repairs reserve	-	(191)	(191)
Total recognised (gains)/losses for the year	(42,077)	6,053	(36,024)

Balance Sheet (page 32)

The changes are shown in the following table.

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
LONG-TERM ASSETS			
Tangible Fixed Assets amended to reflect the reduced value of social housing for sheltered accommodation and the consequential change in in-year depreciation on these assets and to reflect the reduced value of other land and buildings	800,128	(1,977) 40 (4,116)	794,075
TOTAL LONG-TERM ASSETS	835,446	(6,053)	829,393
TOTAL ASSETS LESS CURRENT LIABILITIES	869,203	(6,053)	863,150
TOTAL ASSETS LESS LIABILITIES	620,158	(6,053)	614,105
CAPITAL RESERVES			
Fixed Asset Restatement Account Amended to reflect the transfer of the reduced valuation for sheltered housing and the reduced value of other land and buildings	502,101	(1,977) (4,116)	496,008
Capital Financing Account amended to reflect the reduced requirement to fund depreciation charged to the HRA	175,292	40	175,332
TOTAL EQUITY	620,158	(6,053)	614,105

Cash Flow Statement (page 33)

The changes are shown in the following table:

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
Revenue Activities			
<u>Cash Outflow</u> amended to correct activity in the year for other operating cash payments and NNDR payment to the pool	416,794	1,412	418,206
<u>Cash Inflow</u> amended to correct activity in the year for other operating cash income	(426,622)	(1,411)	(428,033)
Revenue Activities Net Cash Flow	(9,828)	1	(9,827)
Capital Activities			
<u>Cash Outflow</u> amended for rounding purposes	46,406	(1)	46,405
Capital Activities Net Cash Flow	(1,889)	(1)	(1,890)
Net Cash (Inflow)/Outflow before Financing	(9,731)	-	(9,731)

Notes to the Core Statements

Pages 35 and 36 Note 1 (Restated Comparative Figures for 2005/06)

There has been a necessity to change some of the figures in these tables to ensure true comparability to the figures used in 2006/07.

Page 37 Note 4 (Exceptional Items)

Delete the last sentence, see note 1 above.

Page 46 Note 17 (Movement on Reserves)

The figures on this table have been amended in line with the other alterations to the Accounts.

Page 48 Note 19 (Tangible Fixed Assets)

The figures in the table have been amended to show the revised position, i.e. for council dwellings both the disposals and the revaluations figures have been reduced by £247k reflecting the change in treatment of movement on the MRR and mortgage principal repayments identified as part of re-analysing the restatement of the 2005/06 Accounts,, leaving the net value of the dwellings unaltered. In addition the revaluations figure has been reduced by £1.977m relating to the downward valuation of two of the sheltered accommodation complexes, with an amendment of £40k on the depreciation for these properties. These reduce the net book value of the assets at 31 March 2007 from £387,373k to £385,436k. For other land and buildings both the disposals and the revaluations figures have been reduced by £48k relating to a small error identified as part of recasting the restated 2005/06 Accounts. In addition the revaluations figure has been further reduced by £4,116k relating to the overstatement of the value for Hob Moor. This latter adjustment affects the net book value of assets at 31.3.07 reducing

the total from £286,279k to £282,163k. There are consequential changes in the totals, both down and across the table, the value at 31.03.07 and into the bottom table 'total all assets' column

Page 49 Note 3 (Tangible Fixed Assets cont'd)

The values in the disposals table have been amended to reflect the changes identified above.

Page 52 Note 3 (Tangible Fixed Assets cont'd)

The tables showing the rolling programme for revaluations have also been amended to reflect the downward valuation that has occurred on sheltered housing accommodation and the Hob Moor complex.

Page 55 Note 28 (Deferred Liabilities)

A cross reference has been introduced to the end of the penultimate sentence "see also note 59". In addition the words 'ABRO Contract' have been indented to show that this item also comes under the definition of Finance Leases.

Page 56 Note 29 (Government Grants deferred and Developers' Contributions Deferred)

The heading of the middle column on the right hand side has been changed to reflect the proper destination, i.e. to the SMGFB.

Page 56 Note 32 (Fixed Asset Restatement Account)

The figures in this statement have been amended to reflect the changes outlined in the section on Fixed Assets, i.e. the minor changes identified and the amended valuations for sheltered accommodation and the Hob Moor complex.

Page 57 Note 33 (Capital Financing Account)

The depreciation total for 2006/07 has been amended to 9,743k (from £9,773k), with changes to the totals, to reflect the reduced depreciation charges made to the HRA for sheltered accommodation. The revised value of the account at 31 March 2007 is £(175,332)k.

Page 57 Note 34 (Usable Capital Receipts)

The receipts in year from sale of assets has been separated into two lines: receipts in year from sale of assets and mortgage principal repayments.

Page 59 Note 37 (Cash-Flow Revenue Activities)

The figures on this table have been restated to both take account of the change in the balance on the Income and Expenditure Account and also the fact that items shown as included within capital activities are actually non-cash transactions shown on the Statement of Movement on the General Fund Balance. Several of the smaller items have been merged.

Page 71 Note 69 (Post Balance Sheet Events)

The wording has been amended to include a statement about the approval of the accounts and the authorisation for publication.

Housing Revenue Account Income and Expenditure (page 72)

The changes on this account are shown in the following table.

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
Expenditure			
<u>Depreciation and Impairment</u> amended for the reduced depreciation on the revalued sheltered housing	8,235	(40)	8,195
Total Expenditure	25,703	(40)	25,663
Net Cost of HRA Services	821	(40)	781
Other Operating Costs			
<u>Gain or loss on sale of HRA Fixed Assets</u> amended to include the gain from repaid right-to-buy discounts and the principal element of mortgage repayments	104	(48) (56)	-
(Surplus)/Deficit for the year transferred to the Statutory HRA	1,016	(144)	872

Statement of Movement on the Housing Revenue Account Balance (page 73)

The changes on this account are shown in the following table.

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
Amounts included in the HRA Income and Expenditure Account but required by statute to be excluded when determining the Statutory HRA (surplus)/deficit for the year			
<u>Gain or loss on sale of HRA Fixed Assets -</u> amended to include the gain from repaid right-to-buy discounts and the principal element of mortgage repayments	(104)	48 56	-
Total	(445)	104	(341)
Amounts not included in the HRA Income and Expenditure Account but required by statute to be included when determining the Statutory HRA (surplus)/deficit for the year			
<u>Contribution to/(from) MRR</u> amended to reflect reduced depreciation charge for sheltered accommodation	(3,653)	40	(3,653)
Total	(1,422)	40	(1,382)
(Surplus)/Deficit for the year	(1,867)	144	(1,723)

Statutory Housing Revenue Account (page 73)

The changes on this account are shown in the following table.

	Original	Variation	Revised
	St. of Accts		St. of Accts
	£(000)	£(000)	£(000)
(Surplus)/Deficit for the year on the Income and Expenditure Account	1,016	(144)	872
Net additional amount required by statute and non-statutory practices to be debited or credited to the Statutory Housing Revenue Account for the year	(1,867)	144	(1,723)
Balance at end of year	(5,990)	-	(5,990)

Notes to the Housing Revenue Account

Page 78 Note 9 (Depreciation)

The figure for dwelling depreciation has been amended by £40k (from £7,975k to £7,935k) to reflect the changed depreciation on sheltered accommodation.

Page 78 Note 12 (Contribution to/(from) Major Repairs Reserve)

The figures in both tables in this note have been amended to reflect the changed depreciation on sheltered accommodation. In the first table the cost of depreciation on dwellings higher than MRA has been adjusted from £(3,393)k to £(3,353)k, with a subsequent change in the total transfer. In the second table the depreciation on HRA dwellings has been amended from £(7,975)k to £(7,935)k and the transfer to HRA during the financial year has been amended from £3,653k to £3,613k. There is no change to the balance at 31 March.

Page 79 Note 13 (Movement of Fixed Assets)

The figures in the table have been amended to show small differences in the presentation of the disposals figure for HRA dwellings, matched by an equal change in the value of revaluations. The disposals figure now excludes the value of mortgage principal repayments and corrects a small error in the original analysis. There is no change to the overall value of the fixed assets for these changes. Also included is the effect of the revised value of the sheltered accommodation, which amends the value of the council dwellings revaluations by £(1,977)k and the value of depreciation charged by £40k. The net effect of these changes is to change the following figures in the council dwellings column: the value of disposals from £(3,382)k to £(3,135)k, the value of revaluations from £849k to £(1,375)k and the value of depreciation from £(7,974)k to £(7,934)k, with consequential changes in the total columns and the value at 31.03.07 analyses.

Page 80 Note 14 (Vacant Possession of Council Dwellings)

The figure for the value of council dwellings as social housing is amended to £385.436m (from £387.373m) and the economic cost to the government of providing council housing at less than open market is changed to £432.113m (from £430.176m) as a consequence of the change in discount rate.

Restated Accounts for 2005/06

The restated figures for 2005/06 have been changed to ensure that the figures are directly comparable with the 2006/07 data. In particular the gain/loss on revaluation of fixed assets was calculated on a different base in the Statement of Movement on the General Fund Balance. The corrected entries are now shown in the Accounts, and the heading on the main statements has been amended to include the word 'restated'.