

AUDIT AND GOVERNANCE COMMITTEE 24TH JULY 2018

AGENDA ITEM 7 APPROVAL OF STATEMENT OF ACCOUNTS

Amendments to Appendix 2 Statement of Accounts

The classification of a pension prepayment of £2.023m at 31st March 2018 will be amended from Short Term Debtors to Pension Liabilities on the Balance Sheet.

This change does not affect the Statement of Total Movement in Reserves, the Comprehensive Income and Expenditure Account or the Cash Flow Statement.

The following amendments are required to the statement of accounts to reflect this change:

- Page 24 Balance Sheet – reduction in short term debtors from £7.398m to £5.375m. Note 18 on debtors will also be updated to reflect this change
- Page 24 Balance Sheet - matching reduction in the value of pension liabilities from £57.518m to £55.495m. Note 37 on pension liabilities will also be updated to reflect this change and a note included to explain the difference between the value of the pension liability and the pension reserve
- Page 7 Narrative report – the second paragraph on this page will be deleted as it is no longer required following this change