

RESTATED BALANCE SHEET - 2009/10

Appendix A

This analysis sets out the changes and resulting differences in the 2009/10 closing balance sheet position resulting from the retrospective changes as required under International Financial Reporting Standards.

	Difference from SORP	Difference from SORP	Workstream(s) changes derived from	Explanation of Changes
	<u>£'000</u>	<u>£'000</u>		
<u>Property, Plant & Equipment:</u>				
* Council Dwellings	0			
* Other Land and Buildings	1,680		E Plant, Property and Equipment (-£16K). G Investment Properties (£1,696K)	G The definition of Investment Property has been updated to include only those Investment Properties primarily held for capital gain (rents or value increase). This is reclassification rather than adjustment
* Vehicles, Plant, Furniture and Equipment	0			
* Infrastructure Assets	0			
* Community Assets	-350		K Assets Held for Sale (-£350K)	K Assets Held for Sale must now be classified over short (<1year) and long term (>1year). Under SORP reporting requirements these were all considered long term
* Surplus Assets Not Held For Sale	1,802		E Plant, Property and Equipment (-£19K). G Investment Properties (£1,821K)	G The definition of Investment Property has been updated to include only those Investment Properties primarily held for capital gain (rents or value increase). This is reclassification rather than adjustment
* Finance Leases	77		F Leases (£77K)	F The definitions Operating or Finance Leases have now been amended from the existing basis of recognition of leases.
* Assets under Construction	0	3,209		
* Surplus assets not held for sale	-62		K Assets Held for Sale (-£62K)	K Assets Held for Sale must now be classified over short (<1year) and long term (>1year). Under SORP reporting requirements these were all considered long term
		-62		
<u>Investment Properties:</u>				
* Investment Properties	-3,785		G Investment Properties (£-3,847K) K Assets Held for Sale (£62K)	G The definition of Investment Property has been updated to include only those Investment Properties primarily held for capital gain (rents or value increase). This is reclassification rather than adjustment.
* Investment Properties (AUC)	0	-3,785		
<u>Intangible Assets</u>				
* Software	0			
* Rights of use of land	0			
* Goodwill (groups)	0			
		0		
<u>Assets Held for Sale- non-current</u>	0			
		0		
<u>Long Term Invesments:</u>				

* Non property investments	0		
* Excess pension fund	0		
Investment in Associates & Joint ventures	0		
		0	
<u>Long Term Debtors</u>			
* Long Term General Debtors (over one year)	0		
		0	
Long Term Assets		-638	
<u>Short Term Investments</u>	0		
		0	
<u>Assets Held for Sale- current</u>	660		
			G Investment Properties (£330K)
			K Assets Held for Sale (£330K)
		660	K The definition of Investment Property has been updated to include only those Investment Properties primarily held for capital gain (rents or value increase). This is reclassification rather than adjustment
			K Assets Held for Sale must now be classified over short (<1year) and long term (>1year). Under SORP reporting requirements these were all considered long term.
<u>Inventories:</u>			
* Stocks and Works in Progress	0		
		0	
<u>Short Term Debtors</u>			
* General Debtors (within one year)	41		
		41	F Leases (£41K)
			F The definitions Operating or Finance Leases have now been amended from the existing basis of recognition of leases.
<u>Cash and Cash Equivalents</u>	0		
		0	
Current Assets		701	
<u>Cash and Cash Equivalents</u>	0		
		0	
<u>Short Term Borrowing</u>	0		
		0	
<u>Short Term Creditors</u>			
* Finance Leases Creditors	-43		
			F Leases (-£43K)
* General Creditors (within one year)	0		
		-43	F The definitions Operating or Finance Leases have now been amended from the existing basis of recognition of leases.
<u>Provisions</u>	-5,742		
		-5,742	R Provisions (£-5,742K)
<u>Provisions- accumulating compensated absen</u>	-8,013		
		-8,013	M Leave (-£8,013K)
			M A financial value must be calculated for the value of annual and / or flexible leave carried over by CBC staff between accounting periods
<u>Liabilities in Disposal Groups</u>	0		
		0	
Current Liabilities	0	-13,798	

<u>Long Term Creditors</u>				
Long Term Finance Leases	-35		F Leases (-£35K)	F The definitions Operating or Finance Leases have now been amended from the existing basis of recognition of leases.
PFI	0	-35		
<u>Provisions</u>	5,742		R Provisions (£5,742K)	R Provisions must now be classified over short (<1year) and long term (>1year), previously they were all considered long term.
		5,742		
<u>Long Term Borrowing</u>	0	0		
<u>Other Long Term Liabilities:</u>				
* Liability Related to Defined Benefit Pension Scheme	0			
* Investment funds	0			
* Deferred liabilities	-40		F Leases (-£40K)	F The definitions Operating or Finance Leases have now been amended from the existing basis of recognition of leases.
		-40		
<u>Donated Assets/Inventories Account</u>	0	0		
<u>Capital Grants RiA</u>				
	66,179		A Grants (£66,179K)	A Balances previously demonstrated under SORP requirements as Government Grant Deferred and Contributions Deferred have been reclassified to the Capital Adjustment Account.
	15,839		A Grants (£15,839K)	A Balances previously demonstrated under SORP requirements as Government Grant Deferred and Contributions Deferred have been reclassified to the Capital Adjustment Account.
	0			
		82,018		
Long Term Liabilities		87,685		
Net Assets		73,950		
Usable Reserves				
General Fund Reserve	0			
GF Earmarked Reserves	0			
Housing Revenue Account Balance	0			
HRA Earmarked Reserves	0			
Usable Capital Receipts Reserve	0			
Community Infrastructure levy	0			
Capital Grants Unapplied	0			
Major repairs reserve	0			
Capital Grants RiA	0			
Repairs and Renewals Fund	0			
Insurance fund	0			
Schools Reserve	0			
Single Status Reserve	0			
Unusable Reserves				

Revaluation Reserve	26,989
Available for sale Fin Instruments Reserve	0
Capital Adjustment Account	-108,952
Fin Instruments Adjustment account	0
Deferred Capital Reciepts	0
Pension Reserve	0
Collection Fund Adjustment Account	0
Unequal pay back pay account	0
Accumulating compensated absences account	8,013
Total Reserves	<u><u>-73,950</u></u>

E Plant, Property and Equipment (£7K).	G Investment Properties (£26,982K)	G The definition of Investment Property has been updated to include only those Investment Properties primarily held for capital gain (rents or value increase). This is reclassification rather than adjustment
A Grants (-£82,018K)	E Plant, Property and Equipment (£28K)	A Balances previously demonstrated under SORP requirements as Government Grant Deferred and Contributions Deferred have been reclassified to the Capital Adjustment Account.
	G Investment Properties (-£26,982K)	G The definition of Investment Property has been updated to include only those Investment Properties primarily held for capital gain (rents or value increase). This is reclassification rather than adjustment
	M Leave (£8,013K)	M A financial value must be calculated for the value of annual and / or flexible leave carried over by CBC staff between accounting periods