

Summary of amendments to Draft Statement of Accounts 2010/11

Amendments due to post balance sheet events:

Amount £000's	Reason	Statement	Heading
- 374	A provision of £605k was originally included in the accounts to reflect the claim pending from Stagecoach for the provision of concessionary bus fares. In a subsequent meeting after the balance sheet date settlement was agreed at £231k leading to a reduction in the provision. The surplus income was transferred to earmarked reserves.	Movement in Reserves Comprehensive Income & Expenditure Balance Sheet Cash Flow Statement	Surplus / Deficit on Provision of Services Cost of Services Provisions / Earmarked Reserves Surplus / Deficit on Provision of Services
- 28	The forecasted growth in the pension asset base was amended by the actuary after the balance sheet date and required reflection in the accounts on the grounds of materiality.	Movement in Reserves Comprehensive Income & Expenditure Balance Sheet	Surplus / Deficit on Provision of Services Cost of Services Other Long Term Liabilities / Pension Reserve
- 1,265	Revised actuary reports were issued to all authorities in the KCC pension scheme.	Movement in Reserves Comprehensive Income & Expenditure Balance Sheet	Other Comprehensive Income & Expenditure Actuarial Gains / Losses on Pension Assets Other Long Term Liabilities / Pension Reserve

Line Disclosure Amendments:

Amount £000's	Reason	Statement	Heading
291	Impairment charge on Investment Property now reflected under Finance & Investment Income & Expenditure instead of the Cost of Services.	Comprehensive Income & Expenditure	Cost of Services Finance & Investment Income & Expenditure
57	Gains/losses on Investment Property disposal now reflected under Finance & Investment Income & Expenditure instead of Other Operating Income & Expenditure	Comprehensive Income & Expenditure	Other Operating Expenditure Finance & Investment Income & Expenditure
6,608	Contra entry (£3,304k) reflected under non cash movement and investing and financing activity adjustments shown the wrong way round in each line (debit instead of credit).	Cash Flow Statement	Non Cash Movement Adjustment Investing & Financing Activity Adjustment
132	Change in classification of units at Eurokent from held for sale to other land & buildings as change was effected within the year.	Balance Sheet	Other Land & Buildings Assets Held for Sale
3,455	Borrowing to be repaid within 1yr (£3.000m) and £455k of accrued interest relating to that debt originally classified as long term borrowing, now both reflected as short term borrowing.	Balance Sheet	Short Term Borrowing Long Term Borrowing
97	Accrual for flexi and annual leave now classified as short term creditors instead of provisions.	Balance Sheet	Short Term Creditors Provisions
5,124	The write out of accumulated depreciation as part of the revaluation of assets should have been charged to the Revaluation Reserve instead of the Capital Adjustment A/c.	Balance Sheet	Revaluation Reserve Capital Adjustment Account