

STATEMENT OF ACCOUNTS 2020-21 – SCHEDULE OF AMENDMENTS

The table below summarises the issues arising during the audit of the 2020-21 draft Statement of Accounts and corrections and amendments made as a result, which under ISA 260 should be drawn to the attention of Members. The changes have been made to the final version of the Statement of Accounts.

Amendment / Correction	Reason	Impact on Statement of Accounts
<p>'Group Comprehensive Income and Expenditure Account - Actuarial (gains) or losses on pension assets and liabilities' was amended from £(15,889,000) to £17,089,000.</p>	<p>An actuarial loss on pension assets and liabilities was misstated as a gain when consolidating the Group accounts.</p>	<p>The adjustment had no other impact on the financial statements.</p> <p>Presentation disclosure only.</p>
<p>'Group Balance Sheet' was amended:</p> <ul style="list-style-type: none"> • 'Short term debtors (net of impairment provision)' from £72,139,000 to £72,810,000. • 'Short term creditors' from £(41,165,000) to £(41,836,000). 	<p>Short term debtors and creditors in the group Balance Sheet were understated by £671,000 as incorrect figures were used when consolidating the Group accounts.</p>	<p>The adjustment had no other impact on the financial statements.</p> <p>Presentation disclosure only.</p>
<p>'Housing Revenue Account – Income and Expenditure Account' was amended to include Capital Grants and Contributions Receivable - Major Repairs Allowance grant of £5,073,000.</p>	<p>The major repairs allowances grant receivable was credited to the Council Fund in error as it related to the Housing Revenue Account.</p>	<p>The adjustment increased the Total surplus for the year on HRA services by a corresponding amount to £37,884,000. Corresponding adjustments were also included in Note 7 'Adjustments between accounting basis and funding basis under regulations' and the Movement in Reserves Statement for the Council and Group.</p>
<p>Note 7 'Adjustments between accounting basis and funding basis under regulations - Adjustments involving the Pensions Reserve' was amended to address transposition errors between the following two lines for usable and unusable reserves:</p>	<p>To address transposition error between the two lines.</p>	<p>The adjustment had no other impact on the financial statements.</p>

<ul style="list-style-type: none"> • 'Reversal of items relating to retirement benefits debited and credited to the CIES'. • 'Employer's pension contributions and direct payments to pensioners payable in the year'. 		
<p>Note 8 'Property, Plant and Equipment – Vehicles, Plant Furniture and Equipment' was amended:</p> <ul style="list-style-type: none"> • 'Additions and Acquisitions' from £8,988,000 to £7,621,000. • 'Revaluations increases/(decreases) recognised in the revaluation reserve from (£1,367,000) to £nil. 	<p>The Authority identified that a duplicate asset under construction reclassification was incorrectly included within additions.</p>	<p>The adjustment had no other impact on the financial statements.</p> <p>Presentation disclosure only.</p>
<p>Note 15 'Cash and cash equivalents – Current assets – Cash and cash equivalents' was amended from £25,610,000 to £15,610,000.</p>	<p>Short-term investments of £10,000,000 were misclassified as cash and cash equivalents.</p>	<p>Note 14 'Short-term investments' was updated for the reclassification. Corresponding adjustments were included in the Balance Sheet, the Cash Flow Statement and Note 24 'Cash Flow Statement – Investing Activities'.</p>
<p>Note 22 'Unusable Reserves – Accumulated absences account' was amended from £(4,894,000) to £(5,226,000).</p>	<p>The estimate calculation excluded National and Insurance and Superannuation costs for school term-time non-teaching staff employed by the Council, contrary to CIPFA guidance.</p>	<p>Corresponding adjustments were made to the 'Balance Sheet', 'Comprehensive Income and Expenditure Account', 'Cash Flow Statement', 'Expenditure and Funding Analysis', Note 1 'Note to the Expenditure and Funding Analysis', 'Movement in Reserves Statement' and Note 7 'Adjustments between Accounting and Funding Basis Under Regulations'. Corresponding adjustments were also made to the 'Group Accounts'.</p>
<p>Note 26 'Officers' remuneration' was amended to include the remuneration and employer's pension contributions for the Clerk and Deputy roles of</p>	<p>To ensure full compliance with the Paragraph I117 of CIPFA's Code Guidance on amounts received under a contract of</p>	<p>The adjustment had no other impact on the financial statements.</p> <p>Presentation disclosure only.</p>

<p>the Chief Executive and Chief Officer Governance to the North Wales Fire Authority.</p>	<p>employment for services rendered.</p>	
<p>Note 42 ‘Financial Instruments – Fair Value of Assets and Liabilities Carried at Amortised Cost – Financial liabilities – PWLB’ was amended from £427,630,000 to £377,486,000.</p>	<p>The fair value of PWLB borrowings in Note 42 did not reflect the values derived the Council’s Treasury Management advisors.</p>	<p>The adjustment had no other impact on the financial statements. Presentation disclosure only</p>