

STATEMENT OF ACCOUNTS 2018/19 – SCHEDULE OF AMENDMENTS

The table below summarises the issues arising during the audit of the 2018/19 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
Estimated pension past service cost increased by £10.649m, and pensions assets reduced by £2.054m. Matched with an overall increase in the pension liability recorded in the balance sheet of £12.703m.	The UK government lost its right of appeal against a Judgement known as the 'McCloud' Judgement which will impact on all Public Service Pension Schemes. The ruling found that transitional protections to older members of pension's schemes constituted unlawful age discrimination.	The total Comprehensive Income and Expenditure increased by £12.703m, matched with an increase in the Pension Liability in the Balance Sheet. Corresponding adjustments have been made to the Expenditure and Funding Analysis, the Movement in Reserves Statement, the Cash Flow Statement, the Group Accounts and associated notes.
Surplus Assets were reduced by £0.785m, and Other Land and Buildings by £0.135m in the Balance Sheet.	In reviewing land transactions associated with housing development, 5 land sites were found to have historical valuations included in Surplus Assets / Other Land and Buildings dating back to 2014/15 and 2015/16. These sites have since been developed as new HRA dwellings and have been included in the Council Dwellings figure in 2016/17, 2017/18 and 2018/19. The historical land valuations should have been written out in the year the housing development was accounted for.	Non-current Assets within the Balance sheet have been reduced by £0.920m, matched with an increase in the total Comprehensive Income and Expenditure. Corresponding adjustments have been made to the Expenditure and Funding Analysis, the Movement in Reserves Statement, the Cash Flow Statement, the Group Accounts and associated notes.
Additional Note 43 included to reflect impact of prior period adjustment on the Comprehensive Income and Expenditure Statement and the Expenditure and Funding Analysis.	At the start of the 2018/19 financial year the reporting segments (service portfolios) used to report the Council's revenue budget monitoring position changed to reflect changes in responsibility at Chief Officer Level. Changes to match were made to the financial statements along with the prior year comparators. For completeness and compliance with the Code of Practice the original 2017/18 figures need to be included.	The Expenditure and Funding Analysis, Comprehensive Income and Expenditure Statement and Group Comprehensive Income and Expenditure Statement as stated in Statement of Accounts 2017/18 presented in Note 43 for information. Presentation disclosure only.

<p>Correction of banding in Members' Allowance Note in financial year 2018/19 and 2017/18.</p>	<p>Error in producing the Members' Allowance Note 27.</p>	<p>No other impact on the financial statements.</p> <p>Presentational disclosure only.</p>
<p>Future Capital Commitments – Note 38. Removal of amounts included for Welsh Housing Quality Standard (WHQS), and replace with a narrative statement.</p>	<p>In reviewing the supporting evidence to the note it was found that whilst the Council has strategic plans in place to complete WHQS by 2020, and the Council has tendered and agreed price schedules with contractors it is not financially or contractually committed to the volumes planned.</p>	<p>No other impact on the financial statements.</p> <p>Presentational disclosure only.</p>