

South Northamptonshire Council

Statement of Accounts 2020/21 – Adjustments

Accounting changes affecting the value of the accounts:	£000
<p>1. Fixed asset valuation reduction - Land at Springfields Way Former Rugby Club</p> <ul style="list-style-type: none"> • Asset was initially valued as an Investment, but was revalued as Property, Plant and Equipment. This adjusts the balance sheet and the following notes: <ul style="list-style-type: none"> ○ Note 15 Property, Plant and Equipment ○ Note 27 Unusable Reserves -Revaluation Reserve, also reflected in the <ul style="list-style-type: none"> ▪ Movement in Reserves Statement – Other Comprehensive Income/Expenditure, and ▪ Comprehensive Income and Expenditure Statement (note 15) Deficit on revaluation of Property, Plant and Equipment ▪ Note 4 Assumptions made about the future and other major sources of estimate uncertainty – PPE updated to £30,581k 	(23) 23
<p>2. Pension actuary report update September 2021</p> <ul style="list-style-type: none"> • Remeasurements – Return on assets excluding amounts included in net interest. This adjusts the balance sheet, MIRS and the following notes: <ul style="list-style-type: none"> ○ Note 36 Pension Liabilities ○ Note 26 Pension Reserve 	417 (417)
Further presentational changes:	
3. Note 6 – Going concern note has been updated and replaced	
<p>4. Note 9 – Adjustments between Accounting Basis and Funding Basis under regulations</p> <ul style="list-style-type: none"> • Council tax and NDR (transfers to or from the Collection Fund <ul style="list-style-type: none"> ○ was stated as ○ and has been updated to • Holiday Pay (transferred to the Accumulated Absences reserve) <ul style="list-style-type: none"> ○ was stated as ○ and has been updated to 	(96) (4,349) (4,349) (96)
<p>5. Note 19 – Financial Instruments</p> <ul style="list-style-type: none"> • At amortised cost: Trade Receivables Short Term <ul style="list-style-type: none"> ○ was stated as ○ and has been updated to 	553 567
<p>6. Note 25 – Provisions</p> <ul style="list-style-type: none"> • Current Provisions NNDR Appeals total <ul style="list-style-type: none"> ○ was stated as ○ and has been updated to 	195 (195)

<p>7. Note 30 Officers Remuneration</p> <ul style="list-style-type: none"> • Senior employees pay adjusted to incorporate election expenses – Chief Executive <ul style="list-style-type: none"> ○ was stated as 233 ○ and has been updated to 235 	
<p>8. Balance sheet has been updated to align Long Term Liabilities Grants Revenue and Capital:</p> <ul style="list-style-type: none"> ○ Note 32 Grants Receipts in Advance – Revenue 1,132 ○ Note 32 Grants Receipts in Advance – Capital (1,132) 	
<p>9. Note 33 – Related Party Transactions</p> <ul style="list-style-type: none"> • Grants made to other Parish and Town Councils in which member had an interest and payments had been made during 2020/21. This originally incorporated the parish precept payment, which has now been omitted – councillor David Harries, Bugbrooke Parish Council <ul style="list-style-type: none"> ○ was stated as 215 ○ and has been updated to 104 	
<p>10. Group Accounts – Comprehensive Income and Expenditure Account</p> <ul style="list-style-type: none"> • Resources figure for 31 March 20 stated the SNC element, but omitted the CSN element <ul style="list-style-type: none"> ○ was stated as 4,447 ○ and has been updated to 4,257 	
<p>11. Group Accounts - Balance sheet has been updated for SNC changes in note 1 above</p> <ul style="list-style-type: none"> ○ Note 15 Property, Plant and Equipment (23) ○ Note 27 Unusable Reserves -Revaluation Reserve 23 ○ Note 36 Pension Liabilities 417 ○ Note 26 Pension Reserve (417) <ul style="list-style-type: none"> ▪ Movement in Reserves Statement – Other Comprehensive Income/Expenditure, and ▪ Comprehensive Income and Expenditure Statement (note 15) Deficit on revaluation of Property, Plant and Equipment 	