

ADDENDUM TO ITEM 4
STATEMENT OF ACCOUNTS 2019-2020
CORBY BOROUGH COUNCIL

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Agenda Item 6

Addendum to Statement of Accounts 2019/20 – Corby Borough Council

During the final review of the revised accounts, it has been identified that two further adjustments need to be made to the final set of accounts before these are signed.

1. Valuation of Cockerell Road – adjustment of £1.263m

Property/Asset	Current Value	Proposed Value	Proposed Amendment
Unit B, Baird Road	2,586,300	2,586,300	0
Cockerell Road	2,706,200	3,337,600	(631,400)
Bangrave Road (Innovation Centre)	4,339,900	4,339,900	0
Matalan, Curver Way	29,980,000	24,615,400	5,364,600
Staples (50%)	23,904,000	18,969,000	4,935,000
Total Adjustments			9,668,200

2. Reclassification of short-term investments from cash and cash equivalents – adjustment of £6.5m

Attached to this report of the primary statements including the adjustments above, together with the identified notes that will be updated because of these adjustments.

In summary the following adjustments have been made, together with page reference to the Statement of Accounts:

CIES (pg 20)

Financing & Investment (note 12) income has increased by £1.263m and this flows through to increase the surplus to £4.937m

MIRS

Amended surplus as per the CIES and adjusted the accounting and funding basis (note 9)

Balance Sheet (pg 22)

Increased value of investment property assets to £83.735m (note 15) and Unusable Reserves (note 23)

Short term investment reclassification of £6.5m (note 17) and cash and cash equivalents (note 19)

Cashflow (pg 23)

Updated surplus as per the CIES and adjusted Net cash outflows (Note 24), together with the adjustment for short-term investments (note 26)

Other notes amended:

Note 7 – Expenditure and funding analysis

Comprehensive Income and Expenditure Statement (CIES)

This account summarises the resources that have been generated and consumed in providing services and managing the Council during the last year. It includes all day-to-day expenses and related income on an accruals basis, as well as transactions measuring the value of non-current assets actually consumed and the real projected value of retirement benefits earned by employees in the year.

2018/19			2019/20		
Gross Exp.	Gross Inc.	Net	Gross Exp.	Gross Inc.	Net
£000	£000	£000	£000	£000	£000
1,618	(304)	1,313	1,833	(467)	1,367
1,418	(906)	512	1,632	(1,034)	598
9,484	(4,088)	5,396	10,284	(3,821)	6,463
5,307	(3,168)	2,139	7,800	(3,520)	4,280
15,446	(13,899)	1,547	14,139	(12,731)	1,408
2,885	(3,882)	(997)	1,806	(2,394)	(587)
17	(8)	8	64	(19)	45
18,648	(22,337)	(3,689)	15,387	(19,041)	(3,654)
1,031	(112)	920	542	(82)	460
55,854	(48,704)	7,150	53,488	(43,108)	10,380
645	(951)	(305)	581	(1,358)	(777)
3,834	(1,974)	1,860	4,763	(9,615)	(4,852)
10,509	(21,582)	(11,073)	11,114	(20,802)	(9,688)
70,842	(73,211)	(2,369)	69,947	(74,883)	(4,937)
	(28,390)				(10,242)
	3,193				(11,928)
	(25,197)				(22,170)
	(27,566)				(27,107)

Movement in Reserves Statement

This statement shows the movement in the year on the different reserves held by the Council, analysed into 'usable reserves' (i.e. those that can be applied to fund expenditure or reduce local taxation) and other reserves. The Surplus or (Deficit) on the Provision of Services line shows the true economic cost of providing the Council's services, more details of which are shown in the Comprehensive Income and Expenditure Statement. These are different from the statutory amounts required to be charged to the General Fund Balance and for council tax setting and dwellings rent setting purposes. The Net increase/ decrease before transfers to Earmarked Reserves line shows the statutory General Fund (GF) Balance and Housing Revenue Account (HRA) Balance before any discretionary transfers to or from Earmarked Reserves undertaken by the Council.

	GF Bal	GF ear-marked	HRA Bal	HRA ear-marked	Major repairs res.	Capital receipt res.	Capital grants unapp- lied	TOTAL USE- ABLE RES.	Unus- able Res.	TOTAL RES.
	£000	£000	£000	£000	£000	£000	£000	£000	£000	£000
2019/20										
BAL AT 31/03/2019	645	13,972	3,463	9,859	349	6,510	1,823	36,622	216,543	253,165
Surplus/(Deficit) on provision of services	3,244	0	1,693	0	0	0	0	4,937	0	4,937
Other comprehensive income and expenditure	0	0	0	0	0	0	0	0	22,170	22,170
Total CIES	3,244	0	1,693	0	0	0	0	4,937	22,170	27,107
Adjs between accounting basis and funding basis under regs (Note9)	(1,395)	0	131	0	725	321	(669)	(888)	888	0
Earmarked	(14)	14	(1,500)	1,500	0	0	0	0	0	0
Net Inc/(dec) in year	1,834	14	324	1,500	725	321	(669)	4,049	23,058	25,842
BAL AT 31/03/2020	2,477	13,986	3,787	11,359	1,074	6,830	1,154	40,667	239,601	280,268
2018/19										
BAL AT 31/03/2018	800	15,703	3,401	9,196	1,011	5,500	1,999	37,611	187,990	225,601
Surplus/(Deficit) on provision of services	651	0	1,718	0	0	0	0	2,369	0	2,369
Other comprehensive income and expenditure	0	0	0	0	0	0	0	0	25,197	25,197
Total CIES	651	0	1,718	0	0	0	0	2,369	25,197	27,566
Adjs between accounting basis and funding basis under regs (Note9)	(2,537)	0	(993)	0	(662)	1,010	(176)	(3,358)	3,358	0
Earmarked	1,731	(1,731)	(663)	663	0	0	0	0	0	0
Net Inc/(dec) in year	(155)	(1,731)	62	663	(662)	1,010	(176)	(989)	28,555	27,566
BAL AT 31/03/2019	645	13,972	3,463	9,859	349	6,510	1,823	36,622	216,543	253,165

Balance Sheet

The Balance Sheet summarises the financial position of the Council. It shows the value of the Council's assets and liabilities at the year-end.

31 March 2019 £000		Notes	31 March 2020 £000
347,251	Property, Plant & Equipment	14	358,091
216	Heritage Assets	40	216
70,352	Investment Property	15	83,735
461	Intangible Assets	16	259
332	Long Term Debtors	18	332
418,612	Long Term Assets		442,632
6,500	Short Term Investments	17	6,500
47	Inventories	-	64
6,262	Short Term Debtors	18	5,280
10,887	Cash and Cash Equivalents	19	9,635
23,696	Current Assets		21,480
(19,700)	Short Term Borrowing	17	(19,700)
(12,720)	Short Term Creditors	20	(8,718)
(634)	Provisions	21	(795)
(33,054)	Current Liabilities		(29,213)
(2,103)	Long term Finance Lease	34	(1,819)
(102,639)	Long Term Borrowing	17	(110,008)
(48,133)	Net Pensions Liability	36	(38,312)
(3,215)	Grants receipts in Advance	32	(4,491)
(156,090)	Long Term Liabilities		(154,630)
253,165	Net Assets		280,268
36,622	Useable Reserves	22	40,667
216,543	Unusable Reserves	23	239,601
253,165	Total Reserves		280,268

I certify that the statement of accounts gives a true and fair view of the financial position of the authority as at 31 March 2020 and its income and expenditure for the year ended 31 March 2020.

Janice Gotts

Executive Director of Finance (Section 151 Officer)

North Northamptonshire Council 01/08/2022

Cash Flow Statement

This consolidated statement summarises the inflows and outflows of revenue and capital cash arising from transactions with third parties.

2018/19 £000		2019/20 £000
(2,369)	Net Surplus / (Deficit) on the provision of services	(4,936)
(9,449)	Adj's to net surplus/deficit on provision of services for non-cash movements	(11,404)
(5,685)	Adj's for items included in the net surplus or deficit on the provision of services that are investing and financing activities	5,751
(17,504)	Net cash flows from Operating Activities (Note 24)	(10,589)
6,603	Investing Activities (Note 25)	12,710
7,562	Financing Activities (Note 26)	(869)
(3,340)	Net increase/(decrease) in cash and cash equivalents	1,252
(7,548)	Cash and cash equivalents at the beginning of the reporting period	(10,887)
(10,887)	Cash and cash equivalents at the end of the reporting period	(9,635)