

Main Amendments to the Draft 2010/11 Accounts – in accordance with the Annual Governance Report

The following amendments were identified and agreed during the audit, and managers have made the necessary adjustments. They are brought to your attention to aid you in fulfilling your governance responsibilities. This table only includes the most significant items. The Chairman and Vice Chairman of the Audit Committee have been provided with a full list of amendments.

2010/11 Agreed Audit Amendments		Comprehensive Income and Expenditure Account		Balance Sheet	
		Dr £000s	Cr £000s	Dr £000s	Cr £000s
Amendments	Nature of adjustment *				
Fixed assets revaluation – correction of car park valuation	Land and Buildings Revaluation Reserve			250	250
Re-classification of exceptional item	Corporate and Democratic Core Exceptional Items	5,557	5,557		
Amendment to presentation of capital grants	Cultural, Environmental, Regulatory and Planning Services Housing Services Movement in Reserves Statement Capital Grants and Contributions	75 580 54	709		

* The only change to impact the Balance Sheet was the fixed asset revaluation. All other amendments listed above were for presentational purposes.

In addition to the above, there were some presentational changes that provide clarity to the reader of the Accounts. The main changes were:

- Removal of some Accounting Policy wording not relevant to Wyre Forest District Council
- Additional Post Balance Sheet Event disclosure following the announcement on 28th July 2011 by the Administrators of Heritable Bank plc advising that the estimated recovery rate would increase by 5%
- Simplification of the Property, Plant and Equipment Note
- Related Party Transactions – additional information provided to clarify the relationships
- Pensions Note – distinguishing between the funded and unfunded benefits
- Rationalisation of the Financial Instruments Note
- Other minor presentational amendments