

## Changes from Draft Accounts to Final Accounts- 2020/21

**Committee Date:** 24 July 2023

**Author:** Jill Evans, Service Director, Corporate Finance

**To :** Peterborough City Council Audit Committee

### Introduction

The Peterborough City Council accounts for 2021/22 are presented as a final draft, subject to confirmation by EY. The main changes from the draft accounts presented to Audit Committee in 2022 to the final accounts presented now, are both additions to the narrative statements and numerical changes.

### Narrative

The narrative changes are:

1. Updates to the Narrative statement (p.1), Going Concern (p.81) and Annual Governance Statements (p.124). These updates are labelled 'July 2023 Update' at the end of each item and reflect the improved financial sustainability of Peterborough City Council in July 2023, compared to when the draft accounts were presented and help the reader to understand the current financial picture.
2. Additional disclosures to the Highways Infrastructure in the Accounting Policies (p.97). This additional item reflects the updated accounting requirements around infrastructure assets since the draft accounts were published.

### Financial

In summary, the financial changes are:

Changes	Amount £k	Reason
Empower loan movement	20,400	Moved from long term debtors to short term debtors
London Rd Properties deferred capital receipts	932	Moved from short term debtors to long term debtors
CCG receipt in advance to debtors	4,236	Removed the receipt in advance
Valuation changes	Net Effects: -Place & Economy income 2,358 -Resources expenditure 214 increase -Financing and investment income increase 376 -B/S PPE increase 2,134 -Increase investment property 367 -Unusable reserves 2,503 increase	Main changes are: -Energy for waste -Millennium centre -Schools -Community centre -Car parks -Orton Bushfields -Wirrina -Werrington dual use external (playing field)

Disposals	21,495	Schools moved to Academies- Phoenix special school, Hampton primary, school field. Future business centre. Fleet community and day centre.
Pensions	7,293	IAS19 actuary adjustment
HE Company Disposal	1,870 530	Received shares for land sale Unusable reserves adjustment
Land investment	36	Reduction in Property, Plant and Equipment
CRA Land	- 1,306	Revaluations, add into PPE and reserves
DfE Grant	1,611	Moved from grant income to short term creditors
DSG	3,263	Moved from short-term creditors and into earmarked reserves
Child placement	1,100	Moved from short-term debtors into short term creditors
62-82 Bridge St	1,274	Loss in value when moved from investment to land and buildings (PPE)

### Summary

Additional detail about these will be provided at the Audit Committee meeting.