

## Appendix A – Summary of changes to the 2021/22 Statement of Account post Audit & Standards Committee 9 March 2023

### Pension Triennial Revaluation

The pension triennial revaluation as at 31 March 2023 resulted in an audit adjustment to the Council's pension liability, a decrease of £46.6m, as at 31 March 2022. The adjusted pension related items were as follows:

### Comprehensive Income and Expenditure Statement (CIES):

Approved version (9 March 2023):

Comprehensive Income and Expenditure Statement (CI&ES)						
2020/21			2021/22			
Gross Expenditure £000	Gross Income £000	Net Expenditure £000	Notes	Gross Expenditure £000	Gross Income £000	Net Expenditure £000
<b>Continuing Operations:</b>						
604,227	(302,071)	302,156	People	633,487	(323,799)	309,688
171,947	(168,467)	3,480	Schools	178,482	(172,410)	6,072
263,017	(76,667)	186,350	Place (excluding HRA)	296,838	(107,822)	189,016
6,612	(3,013)	3,599	Policy, Performance & Communications	6,926	(2,700)	4,226
183,013	(165,324)	17,689	Resources	177,235	(164,228)	13,007
557	835	1,392	Corporate	1,257	(3,023)	(1,766)
<b>1,229,373</b>	<b>(714,707)</b>	<b>514,666</b>		<b>1,294,225</b>	<b>(773,982)</b>	<b>520,243</b>
109,688	(151,974)	(42,286)	Housing Revenue Account (HRA)	212,640	(154,054)	58,586
<b>1,339,061</b>	<b>(866,681)</b>	<b>472,380</b>		<b>1,506,865</b>	<b>(928,036)</b>	<b>578,829</b>
<b>(Surplus) / Deficit on Continuing Operations</b>						
		24,647	Other Operating Expenditure			151,938
		98,531	Financing and Investment Income and Expenditure			89,397
		(581,659)	Taxation and Non-Specific Grant Income			(577,597)
		<b>13,899</b>	<b>(Surplus) / Deficit on Provision of Services</b>			<b>242,567</b>
		(151,466)	(Surplus) / deficit on revaluation of non-current assets			(163,560)
		(449)	Re-measurements of the pension net defined benefit liability			(282,679)
		0	Any other (gains) and losses required to be included			148
		<b>(151,915)</b>	<b>Other Comprehensive (Income) and Expenditure</b>			<b>(446,091)</b>
		<b>(138,016)</b>	<b>Total Comprehensive (Income) and Expenditure</b>			<b>(203,524)</b>

Revised version (21 September 2023):

Comprehensive Income and Expenditure Statement (CI&ES)						
2020/21			2021/22			
Gross Expenditure £000	Gross Income £000	Net Expenditure £000	Notes	Gross Expenditure £000	Gross Income £000	Net Expenditure £000
<b>Continuing Operations:</b>						
604,227	(302,071)	302,156	People	633,487	(323,799)	309,688
171,947	(168,467)	3,480	Schools	178,482	(172,410)	6,072
263,017	(76,667)	186,350	Place (excluding HRA)	296,838	(107,822)	189,016
6,612	(3,013)	3,599	Policy, Performance & Communications	6,926	(2,700)	4,226
183,013	(165,324)	17,689	Resources	177,235	(164,228)	13,007
557	835	1,392	Corporate	1,257	(3,023)	(1,766)
<b>1,229,373</b>	<b>(714,707)</b>	<b>514,666</b>		<b>1,294,225</b>	<b>(773,982)</b>	<b>520,243</b>
109,688	(151,974)	(42,286)	Housing Revenue Account (HRA)	212,640	(154,054)	58,586
<b>1,339,061</b>	<b>(866,681)</b>	<b>472,380</b>		<b>1,506,865</b>	<b>(928,036)</b>	<b>578,829</b>
<b>(Surplus) / Deficit on Continuing Operations</b>						
		24,647	Other Operating Expenditure			151,938
		98,531	Financing and Investment Income and Expenditure			89,397
		(581,659)	Taxation and Non-Specific Grant Income			(577,597)
		<b>13,899</b>	<b>(Surplus) / Deficit on Provision of Services</b>			<b>242,567</b>
		(151,466)	(Surplus) / deficit on revaluation of non-current assets			(163,560)
		(449)	Re-measurements of the pension net defined benefit liability			<b>(329,271)</b>
		0	Any other (gains) and losses required to be included			148
		<b>(151,915)</b>	<b>Other Comprehensive (Income) and Expenditure</b>			<b>(492,683)</b>
		<b>(138,016)</b>	<b>Total Comprehensive (Income) and Expenditure</b>			<b>(250,116)</b>

## Movement in Reserves Statement (MIRS):

Approved version (9 March 2023):

2021/22		General Fund Balance £'000	Earmarked General Fund Reserves £'000	Housing Revenue Account Balance £'000	Earmarked Housing Revenue Account Reserve £'000	HRA Major Repairs Reserve £'000	Capital Receipts Reserve £'000	Capital Grants Unapplied £'000	Total Usable Reserves £'000	Unusable Reserves £'000	Total Council Reserves £'000
	Note	34	34	34	34	34	34	34	34	35	
<b>Balance at 31 March 2021</b>		<b>(12,851)</b>	<b>(361,682)</b>	<b>(7,782)</b>	<b>(4,171)</b>	<b>(98,837)</b>	<b>(65,564)</b>	<b>(33,729)</b>	<b>(584,616)</b>	<b>(716,517)</b>	<b>(1,301,133)</b>
<b>Movement in reserves during 2021/22:</b>											
Total Comprehensive (Income) and Expenditure		172,576	0	69,991	0	0	148	0	242,715	(446,239)	(203,524)
Adjustments between accounting basis and funding basis under regulations	8	(163,244)	0	(81,567)	0	14,249	(13,236)	(3,656)	(247,454)	247,454	0
<b>Net (increase) / decrease before transfers to reserves</b>		<b>9,332</b>	<b>0</b>	<b>(11,576)</b>	<b>0</b>	<b>14,249</b>	<b>(13,088)</b>	<b>(3,656)</b>	<b>(4,739)</b>	<b>(198,785)</b>	<b>(203,524)</b>
Transfers (to) / from reserves	33	(9,332)	9,332	11,335	2,218	(13,553)	0	0	0	0	0
<b>(Increase) / decrease in year</b>		<b>0</b>	<b>9,332</b>	<b>(241)</b>	<b>2,218</b>	<b>696</b>	<b>(13,088)</b>	<b>(3,656)</b>	<b>(4,739)</b>	<b>(198,785)</b>	<b>(203,524)</b>
<b>Balance at 31 March 2022</b>		<b>(12,851)</b>	<b>(352,350)</b>	<b>(8,023)</b>	<b>(1,953)</b>	<b>(98,141)</b>	<b>(78,652)</b>	<b>(37,385)</b>	<b>(589,355)</b>	<b>(915,302)</b>	<b>(1,504,657)</b>

Revised version (21 September 2023):

2021/22		General Fund Balance £'000	Earmarked General Fund Reserves £'000	Housing Revenue Account Balance £'000	Earmarked Housing Revenue Account Reserve £'000	HRA Major Repairs Reserve £'000	Capital Receipts Reserve £'000	Capital Grants Unapplied £'000	Total Usable Reserves £'000	Unusable Reserves £'000	Total Council Reserves £'000
	Note	34	34	34	34	34	34	34	34	35	
<b>Balance at 31 March 2021</b>		<b>(12,851)</b>	<b>(361,682)</b>	<b>(7,782)</b>	<b>(4,171)</b>	<b>(98,837)</b>	<b>(65,564)</b>	<b>(33,729)</b>	<b>(584,616)</b>	<b>(716,517)</b>	<b>(1,301,133)</b>
<b>Movement in reserves during 2021/22:</b>											
Total Comprehensive (Income) and Expenditure		172,576	0	69,991	0	0	148	0	242,715	(492,831)	(250,116)
Adjustments between accounting basis and funding basis under regulations	8	(163,244)	0	(81,567)	0	14,249	(13,236)	(3,656)	(247,454)	247,454	0
<b>Net (increase) / decrease before transfers to reserves</b>		<b>9,332</b>	<b>0</b>	<b>(11,576)</b>	<b>0</b>	<b>14,249</b>	<b>(13,088)</b>	<b>(3,656)</b>	<b>(4,739)</b>	<b>(245,377)</b>	<b>(250,116)</b>
Transfers (to) / from reserves	33	(9,332)	9,332	11,335	2,218	(13,553)	0	0	0	0	0
<b>(Increase) / decrease in year</b>		<b>0</b>	<b>9,332</b>	<b>(241)</b>	<b>2,218</b>	<b>696</b>	<b>(13,088)</b>	<b>(3,656)</b>	<b>(4,739)</b>	<b>(245,377)</b>	<b>(250,116)</b>
<b>Balance at 31 March 2022</b>		<b>(12,851)</b>	<b>(352,350)</b>	<b>(8,023)</b>	<b>(1,953)</b>	<b>(98,141)</b>	<b>(78,652)</b>	<b>(37,385)</b>	<b>(589,355)</b>	<b>(961,894)</b>	<b>(1,551,249)</b>

## Balance Sheet:

Approved version (9 March 2023):

As at 31 March 2021		As at 31 March 2022	
£000	Notes	£000	
1,382	27	692	
3,235,817	23/23A	3,183,512	
54,775	25	54,884	
19,160	26	18,780	
159,570	16	125,507	
<b>3,470,704</b>		<b>3,383,375</b>	
120,000	14	182,000	
1,366		1,624	
220,226	17	207,179	
160,797	14 / 18	212,536	
8,312	28	7,684	
<b>510,701</b>		<b>611,023</b>	
(16,977)	14	(15,665)	
(301,458)	19	(305,143)	
(11,570)	20	(12,107)	
(19,631)	14 / 24	(20,657)	
(46,199)	12	(45,086)	
<b>(395,835)</b>		<b>(398,658)</b>	
(855,567)	14	(897,489)	
(17,257)	20	(16,237)	
(340,777)	14 / 24	(320,120)	
(1,001,114)	45	(791,019)	
(43,605)	21	(33,206)	
0	12	(7,131)	
(26,117)	12	(25,881)	
<b>(2,284,437)</b>		<b>(2,091,083)</b>	
<b>1,301,133</b>		<b>1,504,657</b>	
(584,616)	34	(589,355)	
(716,517)	35	(915,302)	
<b>(1,301,133)</b>		<b>(1,504,657)</b>	

Revised version (21 September 2023):

As at 31 March 2021		As at 31 March 2022	
£000	Notes	£000	
1,382	27	692	
3,235,817	23/23A	3,183,512	
54,775	25	54,884	
19,160	26	18,780	
159,570	16	125,507	
<b>3,470,704</b>		<b>3,383,375</b>	
120,000	14	182,000	
1,366		1,624	
220,226	17	207,179	
160,797	14 / 18	212,536	
8,312	28	7,684	
<b>510,701</b>		<b>611,023</b>	
(16,977)	14	(15,665)	
(301,458)	19	(305,143)	
(11,570)	20	(12,107)	
(19,631)	14 / 24	(20,657)	
(46,199)	12	(45,086)	
<b>(395,835)</b>		<b>(398,658)</b>	
(855,567)	14	(897,489)	
(17,257)	20	(16,237)	
(340,777)	14 / 24	(320,120)	
(1,001,114)	45	<b>(744,427)</b>	
(43,605)	21	(33,206)	
0	12	(7,131)	
(26,117)	12	(25,881)	
<b>(2,284,437)</b>		<b>(2,044,491)</b>	
<b>1,301,133</b>		<b>1,551,249</b>	
(584,616)	34	(589,355)	
(716,517)	35	<b>(961,894)</b>	
<b>(1,301,133)</b>		<b>(1,551,249)</b>	

## Note 35 – Unusable Reserves:

Approved version (9 March 2023):

31 March 2021		31 March 2022
£000		£000
	<b>Capital Reserves:</b>	
(738,042)	Revaluation Reserve	(882,018)
(1,085,295)	Capital Adjustment Account	(886,548)
(53)	Deferred Capital Receipts Reserve	(53)
<b>(1,823,390)</b>		<b>(1,768,619)</b>
	<b>Revenue Reserves:</b>	
42,194	Financial Instruments Adjustment Account	40,944
1,001,114	Pensions Reserve	791,019
52,933	Collection Fund Adjustment Account	10,083
10,632	Accumulated Absences Account	11,271
<b>1,106,873</b>		<b>853,317</b>
<b>(716,517)</b>	<b>Total</b>	<b>(915,302)</b>

2020/21		2021/22
£000		£000
<b>941,074</b>	<b>Balance at 1 April</b>	<b>1,001,114</b>
(449)	Actuarial (gains) or losses on pensions assets and liabilities	(282,679)
106,520	Reversal of items relating to retirement benefits debited or credited to the CI&ES	122,122
(46,031)	Employer's pensions contributions and direct payments to pensioners payable in the year	(49,538)
<b>1,001,114</b>	<b>Balance at 31 March</b>	<b>791,019</b>

Revised version (21 September 2023):

31 March 2021		31 March 2022
£000		£000
	<b>Capital Reserves:</b>	
(738,042)	Revaluation Reserve	(882,018)
(1,085,295)	Capital Adjustment Account	(886,548)
(53)	Deferred Capital Receipts Reserve	(53)
<b>(1,823,390)</b>		<b>(1,768,619)</b>
	<b>Revenue Reserves:</b>	
42,194	Financial Instruments Adjustment Account	40,944
1,001,114	Pensions Reserve	<b>744,427</b>
52,933	Collection Fund Adjustment Account	10,083
10,632	Accumulated Absences Account	11,271
<b>1,106,873</b>		<b>806,725</b>
<b>(716,517)</b>	<b>Total</b>	<b>(961,894)</b>

2020/21		2021/22
£000		£000
<b>941,074</b>	<b>Balance at 1 April</b>	<b>1,001,114</b>
(449)	Actuarial (gains) or losses on pensions assets and liabilities	<b>(329,271)</b>
106,520	Reversal of items relating to retirement benefits debited or credited to the CI&ES	122,122
(46,031)	Employer's pensions contributions and direct payments to pensioners payable in the year	(49,538)
<b>1,001,114</b>	<b>Balance at 31 March</b>	<b>744,427</b>

## Note 45 – Post Employment Benefits:

Approved version (9 March 2023):

2020/21		2021/22
£000		£000
	<b>Comprehensive Income and Expenditure Statement</b>	
	<i>Cost of Services:</i>	
84,630	Current service cost	98,308
424	Past service cost including curtailments	1,930
<b>85,054</b>	<b>Charge to (Surplus) / Deficit on Continuing Operations</b>	<b>100,238</b>
	<i>Other Operating Expenditure:</i>	
1,158	Administration expenses	1,248
1,158		1,248
	<i>Financing and Investment Income and Expenditure:</i>	
70,799	Interest cost on pension liabilities	81,657
(50,491)	Interest on plan assets	(61,021)
20,308		20,636
<b>21,466</b>	<b>Charge to the (Surplus) / Deficit on the Provision of Services</b>	<b>21,884</b>
	<i>Other Post-Employment Benefits charged to the Comprehensive Income and Expenditure Statement:</i>	
(14,249)	Re-measurements of the net defined benefit liability	(294,427)
13,800	Business Combinations	11,748
(449)		(282,679)
<b>106,071</b>	<b>Total Post-Employment Benefits Charged to the Comprehensive Income and Expenditure Statement</b>	<b>(160,557)</b>

2020/21		2021/22
£000		£000
(3,305,385)	Opening Balance at 1 April	(3,883,967)
(84,630)	Current service cost	(99,556)
(70,799)	Interest cost	(81,657)
(15,006)	Contributions by scheme participants	(16,250)
(449,041)	Re-measurements	74,891
94,297	Benefits Paid	103,328
(424)	Curtailments	(1,930)
(52,979)	Business Combinations	(65,710)
<b>(3,883,967)</b>	<b>Closing Balance at 31 March</b>	<b>(3,970,851)</b>

2020/21		2021/22
£000		£000
2,364,311	Opening Balance at 1 April	2,882,853
50,491	Interest on plan assets	61,021
463,290	Re-measurements	219,536
(1,158)	Administration expenses	0
46,031	Contributions by Employer	49,538
15,006	Contributions by scheme (plan) participants	16,250
(94,297)	Benefits paid	(103,328)
39,179	Business Combinations	53,962
<b>2,882,853</b>	<b>Closing Balance at 31 March</b>	<b>3,179,832</b>

	31 March 2021	31 March 2022
	£000	£000
<b>Equity Securities:</b>		
Other - Quoted	16,127	7,635
Other - Unquoted	0	15
<b>Debt Securities:</b>		
Corporate Bonds (investment grade)	0	0
Corporate Bonds (non-investment grade) - Not Quoted	157,034	344
UK Government - Not Quoted	56,488	18,974
Other - Quoted	8,380	9,030
Other - Not Quoted	133,325	149,613
<b>Private Equity:</b>		
All - Quoted	15,595	6,840
All - Not Quoted	242,137	304,841
<b>Real Estate:</b>		
UK Property - Quoted	6,007	5,268
UK Property - Not Quoted	242,486	262,737
Overseas Property - Not Quoted	3,971	4,283
<b>Investment Funds and Unit Trusts:</b>		
Equities - Not Quoted	1,390,880	1,481,632
Bonds - Not Quoted	387,943	571,155
Hedge Funds	0	0
Commodities	0	0
Infrastructure - Quoted	52,812	40,831
Infrastructure - Not Quoted	132,792	221,863
Other	0	59,309
<b>Cash and Cash Equivalents:</b>		
All - Quoted	36,876	35,463

	2017/18	2018/19	2019/20	2020/21	2021/22
	£000	£000	£000	£000	£000
Present value of liabilities	(2,867,131)	(3,099,421)	(3,305,385)	(3,883,967)	(3,970,851)
Fair value of scheme assets	2,090,557	2,168,758	2,364,311	2,882,853	3,179,832
<b>Surplus / (deficit) in the scheme</b>	<b>(776,574)</b>	<b>(930,663)</b>	<b>(941,074)</b>	<b>(1,001,114)</b>	<b>(791,019)</b>

2020/21		2021/22
<b>Mortality assumptions:</b>		
Longevity at 65 for current pensioners:		
22.5 years	Men	22.6 years
25.3 years	Women	25.4 years
Longevity at 65 for future pensioners:		
24.0 years	Men	24.1 years
27.2 years	Women	27.1 years
<b>Financial assumptions:</b>		
2.7%	Rate of CPI inflation	3.3%
3.95%	Rate of increase in salaries	4.3%
2.8%	Rate of increase in pensions	3.3%
2.1%	Rate for discounting scheme liabilities	2.7%

Change in Assumptions at 31 March 2022	£000
Increase in life expectancy (1 year increase)	158,834
Rate of inflation (0.1% increase)	57,646
Rate of increase in salaries (0.1% increase)	9,061
Rate of discount (0.1% increase)	67,352

	2017/18	2018/19	2019/20	2020/21	2021/22
	%	%	%	%	%
Differences between the expected and actual return on assets	1.6	3.1	8.1	16.1	6.9
Experience gains and losses on liabilities	-4.6	4.9	-1.6	13.4	-2.1

Revised version (21 September 2023):

2020/21		2021/22
£000		£000
	<b>Comprehensive Income and Expenditure Statement</b>	
	<i>Cost of Services:</i>	
84,630	Current service cost	98,308
424	Past service cost including curtailments	1,930
<b>85,054</b>	<b>Charge to (Surplus) / Deficit on Continuing Operations</b>	<b>100,238</b>
	<i>Other Operating Expenditure:</i>	
1,158	Administration expenses	1,248
1,158		1,248
	<i>Financing and Investment Income and Expenditure:</i>	
70,799	Interest cost on pension liabilities	81,657
(50,491)	Interest on plan assets	(61,021)
20,308		20,636
<b>21,466</b>	<b>Charge to the (Surplus) / Deficit on the Provision of Services</b>	<b>21,884</b>
	<i>Other Post-Employment Benefits charged to the Comprehensive Income and Expenditure Statement:</i>	
(14,249)	Re-measurements of the net defined benefit liability	(341,019)
13,800	Business Combinations	11,748
<b>(449)</b>		<b>(329,271)</b>
<b>106,071</b>	<b>Total Post-Employment Benefits Charged to the Comprehensive Income and Expenditure Statement</b>	<b>(207,149)</b>

2020/21		2021/22
£000		£000
(3,305,385)	Opening Balance at 1 April	(3,883,967)
(84,630)	Current service cost	(99,556)
(70,799)	Interest cost	(81,657)
(15,006)	Contributions by scheme participants	(16,250)
(449,041)	Re-measurements	105,681
94,297	Benefits Paid	103,328
(424)	Curtailments	(1,930)
(52,979)	Business Combinations	(65,710)
<b>(3,883,967)</b>	<b>Closing Balance at 31 March</b>	<b>(3,940,061)</b>

2020/21		2021/22
£000		£000
2,364,311	Opening Balance at 1 April	2,882,853
50,491	Interest on plan assets	61,021
463,290	Re-measurements	235,338
(1,158)	Administration expenses	0
46,031	Contributions by Employer	49,538
15,006	Contributions by scheme (plan) participants	16,250
(94,297)	Benefits paid	(103,328)
39,179	Business Combinations	53,962
<b>2,882,853</b>	<b>Closing Balance at 31 March</b>	<b>3,195,634</b>

	31 March 2021	31 March 2022
	£000	£000
<b>Equity Securities:</b>		
Other - Quoted	16,127	7,673
Other - Unquoted	0	16
<b>Debt Securities:</b>		
Corporate Bonds (investment grade)	0	0
Corporate Bonds (non-investment grade) - Not Quoted	157,034	346
UK Government - Not Quoted	56,488	19,068
Other - Quoted	8,380	9,075
Other - Not Quoted	133,325	150,356
<b>Private Equity:</b>		
All - Quoted	15,595	6,874
All - Not Quoted	242,137	306,356
<b>Real Estate:</b>		
UK Property - Quoted	6,007	5,294
UK Property - Not Quoted	242,486	264,042
Overseas Property - Not Quoted	3,971	4,304
<b>Investment Funds and Unit Trusts:</b>		
Equities - Not Quoted	1,390,880	1,488,995
Bonds - Not Quoted	387,943	573,993
Hedge Funds	0	0
Commodities	0	0
Infrastructure - Quoted	52,812	41,034
Infrastructure - Not Quoted	132,792	222,965
Other	0	59,604
<b>Cash and Cash Equivalents:</b>		
All - Quoted	36,876	35,639

	2017/18	2018/19	2019/20	2020/21	2021/22
	£000	£000	£000	£000	£000
Present value of liabilities	(2,867,131)	(3,099,421)	(3,305,385)	(3,883,967)	(3,940,061)
Fair value of scheme assets	2,090,557	2,168,758	2,364,311	2,882,853	3,195,634
<b>Surplus / (deficit) in the scheme</b>	<b>(776,574)</b>	<b>(930,663)</b>	<b>(941,074)</b>	<b>(1,001,114)</b>	<b>(744,427)</b>

2020/21		2021/22
	<b>Mortality assumptions:</b>	
	Longevity at 65 for current pensioners:	
22.5 years	Men	21 years
25.3 years	Women	24 years
	Longevity at 65 for future pensioners:	
24.0 years	Men	22 years
27.2 years	Women	25.5 years
	<b>Financial assumptions:</b>	
2.7%	Rate of CPI inflation	3.2%
3.95%	Rate of increase in salaries	3.8%
2.8%	Rate of increase in pensions	3.2%
2.1%	Rate for discounting scheme liabilities	2.7%

Change in Assumptions at 31 March 2022	£000
Increase in life expectancy (1 year increase)	157,602
Rate of inflation (0.1% increase)	58,125
Rate of increase in salaries (0.1% increase)	8,355
Rate of discount (0.1% increase)	67,012

	2017/18	2018/19	2019/20	2020/21	2021/22
	%	%	%	%	%
Differences between the expected and actual return on assets			8.1	16.1	6.9
Experience gains and losses on liabilities	1.6	3.1	-1.6	13.4	-4.6

## Additional Changes

### Note 12 – Grant Income

Correction to the disclosure note for grants received in advance under the Department for Levelling Up, Housing & Communities (DLUHC).

Approved version (9 March 2023):

31 March 21		31 March 22
£000		£000
	<b>Revenue Grants Receipts in Advance:</b>	
(24,033)	Department for Business, Energy and Industrial Strategy	(19,994)
(65,371)	Department for Levelling Up, Housing & Communities	(99,731)
(3,651)	Department for Education	(3,160)
(67)	Department for Environment, Food and Rural Affairs	(12)
(16,316)	Department of Health and Social Care	(4,308)
(953)	Department for Work and Pensions	(1,647)
(330)	Home Office	(412)
(36)	Department for Transport	(7,167)
(4,246)	Other	(5,420)
<b>(115,003)</b>	<b>Total</b>	<b>(141,851)</b>

Revised version (21 September 2023):

31 March 21		31 March 22
£000		£000
	<b>Revenue Grants Receipts in Advance:</b>	
(24,033)	Department for Business, Energy and Industrial Strategy	(19,994)
(65,371)	Department for Levelling Up, Housing & Communities	<b>(72,400)</b>
(3,651)	Department for Education	(3,160)
(67)	Department for Environment, Food and Rural Affairs	(12)
(16,316)	Department of Health and Social Care	(4,308)
(953)	Department for Work and Pensions	(1,647)
(330)	Home Office	(412)
(36)	Department for Transport	(7,167)
(4,246)	Other	(5,420)
<b>(115,003)</b>	<b>Total</b>	<b>(114,520)</b>

### Note 14 – Financial Instruments

Minor changes to disclosure note, to show Expected Credit Loss (ECL) in brackets and a correction on interest expense with sub totals and totals updated accordingly.

Approved version (9 March 2023):

2020/21			2021/22		
Financial Liabilities	Financial Assets Loans and Receivable	Total	Financial Liabilities	Financial Assets Loans and Receivable	Total
£000	£000	£000	£000	£000	£000
(33,763)	0	(33,763)	(33,444)	0	(33,444)
(35,506)	0	(35,506)	(37,975)	0	(37,975)
(96)	0	(96)	4	0	4
<b>(69,365)</b>	<b>0</b>	<b>(69,365)</b>	<b>(71,415)</b>	<b>0</b>	<b>(71,415)</b>
0	621	621	0	648	648
<b>0</b>	<b>621</b>	<b>621</b>	<b>0</b>	<b>648</b>	<b>648</b>
<b>(69,365)</b>	<b>621</b>	<b>(68,744)</b>	<b>(71,415)</b>	<b>648</b>	<b>(70,767)</b>

Revised version (21 September 2023):

2020/21			2021/22		
Financial Liabilities	Financial Assets Loans and Receivable	Total	Financial Liabilities	Financial Assets Loans and Receivable	Total
£000	£000	£000	£000	£000	£000
(33,763)	0	(33,763)	(33,330)	0	(33,330)
(35,506)	0	(35,506)	(37,975)	0	(37,975)
(96)	0	(96)	(4)	0	(4)
<b>(69,365)</b>	<b>0</b>	<b>(69,365)</b>	<b>(71,309)</b>	<b>0</b>	<b>(71,309)</b>
0	621	621	0	648	648
<b>0</b>	<b>621</b>	<b>621</b>	<b>0</b>	<b>648</b>	<b>648</b>
<b>(69,365)</b>	<b>621</b>	<b>(68,744)</b>	<b>(71,309)</b>	<b>648</b>	<b>(70,661)</b>

### Note 18 – Cash and Cash Equivalents

Additional wording included to highlight our accounting policy, that we do not include third party funds / bank accounts.

Revised version (21 September 2023):

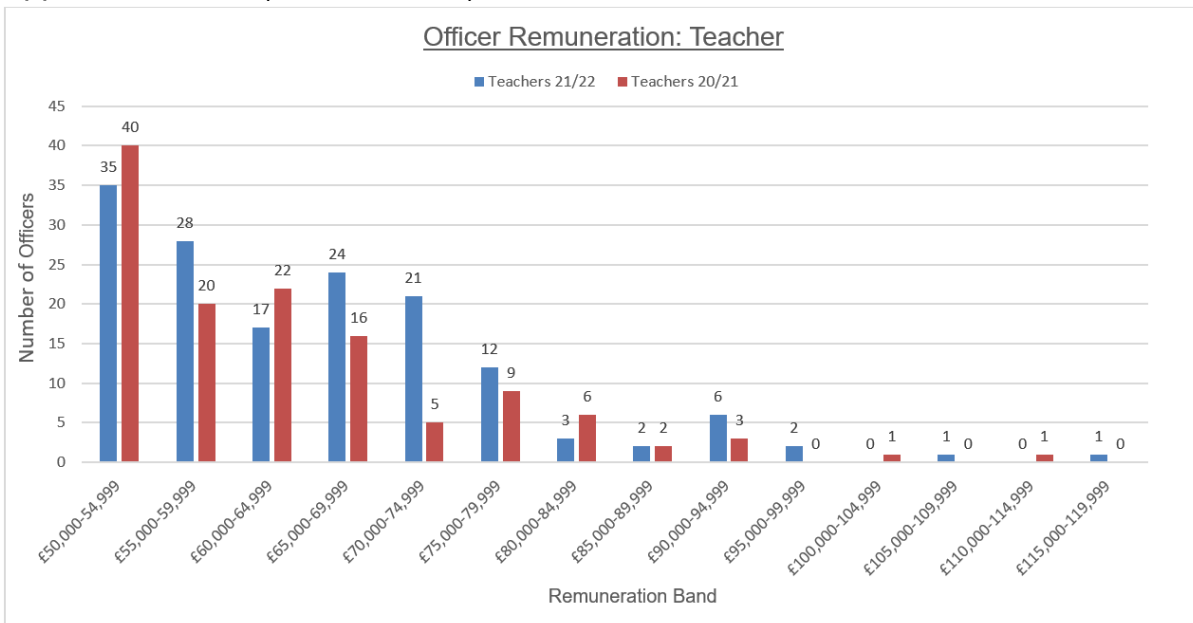
In accordance with the accounting policy for Cash and Cash Equivalents detailed in Accounting Policies, we do not include third party balances which as at 31<sup>st</sup> March 2022 was £9.8m (£6.9 as at 31<sup>st</sup> March 2021).

### Note 43 – Officers Remuneration

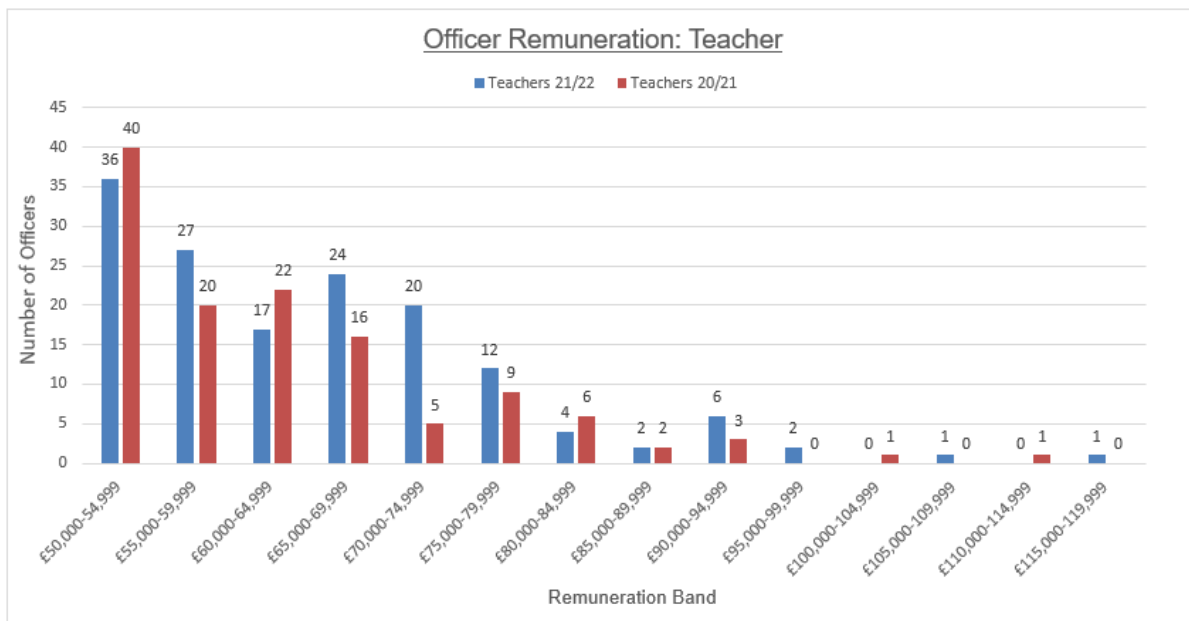
Correction to bandings with 1 teacher moving from the '£55,000-59,999' band to the '£50,000-54,999' band and a further teacher moving from the '£70,000-74,999' band to the '£80,000-84,999' band.



Approved version (9 March 2023):



Revised version (21 September 2023):



Note 45 – Post Employment Benefits

Additional wording included on Sheffield City Trust’s (SCT) pension scheme to ensure consistency with SCT’s group Statement of Accounts.

Revised version (21 September 2023):

On 31 March 2022, the historic assets and liabilities of the Sheffield City Trust’s South Yorkshire Pension Scheme were subsumed by the Council’s South Yorkshire Pension Scheme and the Trust has been discharged of its net pension liability.

Accounting Policies

Correction to the Street Lighting useful life ~~Page 2044~~ years to 40 years.

## Approved version (9 March 2023):

### Depreciation

Depreciation is provided on the parts of the highways network infrastructure assets that are subject to deterioration or depletion and by the systematic allocation of their depreciable amounts over their useful lives. Depreciation is charged on a straight-line basis.

Annual depreciation is the depreciation amount allocated each year.

Useful lives of the various parts of the highways network are as follows:

Infrastructure Assets	Useful Life
Carriageways	40
Footways and cycle tracks	40
Structures (bridges, tunnels and underpasses)	40
Street lighting	20
Street furniture	20
Traffic management systems	20

## Revised version (21 September 2023):

### Depreciation

Depreciation is provided on the parts of the highways network infrastructure assets that are subject to deterioration or depletion and by the systematic allocation of their depreciable amounts over their useful lives. Depreciation is charged on a straight-line basis.

Annual depreciation is the depreciation amount allocated each year.

Useful lives of the various parts of the highways network are as follows:

Infrastructure Assets	Useful Life
Carriageways	40
Footways and cycle tracks	40
Structures (bridges, tunnels and underpasses)	40
Street lighting	40
Street furniture	20
Traffic management systems	20

## Note 4 – Going Concern

Due to the audit delay the Going Concern narrative and figures have been updated for the latest cash flow, budget and reserve position.