

AUDIT COMMITTEE – 23 SEPTEMBER 2009**STATEMENT OF ACCOUNTS 2008/09
AUDIT ADJUSTMENTS****Report by Assistant Chief Executive & Chief Finance Officer****Introduction**

Appendix 5 of KPMG LLP's report to those charged with governance sets out the audit differences identified during the course of the audit, other than those which are clearly trivial.

Uncorrected audit differences

A £165k debtor balance was incorrectly classified as a short-term debtor when it should have been treated as a long-term debtor. This is not considered material to the accounts and for this reason the financial statements have not been adjusted.

Corrected audit differences

Note 24 to the accounts sets out the number of building/premises held by the County Council as at 31 March 2009. The original note did not take into account some statutory transfers of premises that had taken place during the year. The adjustments to the note to the relevant building types are set out in the table below.

	Original	Adjustment	Revised
Buildings			
Primary Schools	142	-2	140
Secondary Schools	36	-1	35
Flat / Bed-sit / Hostel / House	82	-1	81
Agricultural	10	-1	9
	270	-5	265

Changes to the Local Government Pension Fund Accounts

Some minor changes have been made to the Pension Fund accounts:

- The wording at the foot of the Net Assets Statement has been amended for clarification and to make reference to the actuarial statement.

- The wording in Note 1 has been amended to make it clear that the financial statements have been prepared in accordance with Chapter 2 of the Pensions SORP 2007, to provide more detail on the treatment of different types of contribution and to specify the treatment of group transfers and expenses.
- Additional information and/or further analysis has been added to the following notes: contributions, benefits, investments, pooled investment vehicles, other debtors, additional voluntary contributions and contingent liabilities.
- The discount rates for scheduled and admitted bodies have been amended on the actuarial statement.

Conclusion

There are no audit differences of a material nature and only minor changes have been made to the accounts.

SUE SCANE
Assistant Chief Executive & Chief Finance Officer

September 2009