

SWT Audit and Governance Committee - 7 November 2022

Present: Councillor Lee Baker (Chair)

Councillors Janet Lloyd, Ed Firmin, Simon Coles, Hugh Davies,
Tom Deakin and Dawn Johnson

Officers: Amy Tregellas, Paul Fitzgerald, Jackson Murray, John Dyson, Steve Plenty
and Oliver Durbin

Also Present: Councillors Stephen Pugsley (on Zoom)

(The meeting commenced at 6.15 pm)

A minutes silence was observed at the start of the meeting as a mark of respect for Councillor Anthony Trollope-Bellew who passed away recently.

104. **Apologies**

Apologies were received from Councillors Terry Venner and Marcus Kravis. Councillor Stephen Pugsley was unable to attend in person so joined via Zoom as a non-voting participant.

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105. **Minutes of the previous meeting of the Audit and Governance Committee**

The Committee **resolved** to approve the minutes from the Audit and Governance Committee meeting held on 12th September 2022.

(proposed by Cllr Simon Coles; seconded by Cllr Janet Lloyd)

106. **Declarations of Interest**

Members present at the meeting declared the following personal interests in their capacity as a Councillor or Clerk of a County, Town or Parish Council or any other Local Authority:-

Name	Minute No.	Description of Interest	Reason	Action Taken
Cllr L Baker	All Items	SCC, Cheddon Fitzpaine & Taunton Charter Trustee	Personal	Spoke and Voted

Cllr S Coles	All Items	SCC & Taunton Charter Trustee	Personal	Spoke and Voted
Cllr H Davies	All Items	SCC	Personal	Spoke and Voted
Cllr T Deakin	All Items	SCC & Taunton Charter Trustee	Personal	Spoke and Voted
Cllr D Johnson	All Items	SCC	Personal	Spoke and Voted
Cllr J Lloyd	All Items	Wellington & Sampford Arundel	Personal	Spoke and Voted

Cllr Janet Lloyd declared a personal interest in that she is a member of the Local Government Pension Scheme.

107. **Public Participation**

No members of the public had requested to speak on any item on the agenda.

108. **Audit and Governance Committee Forward Plan**

The Committee were advised that the External Auditors Annual Report for 2021/22 had been moved to the agenda on the 12th December 2022, rather than coming before the Committee at this meeting.

During the debate, discussion took place around:

- When there would be clarification as to the reports listed as SWT and/or possibly Unitary and if they would be coming before the Committee in March 2023. Officers agreed to provide the Committee with a response at their December meeting.

The Committee **resolved** that the Audit and Governance Committee Forward Plan be noted.

(proposed Cllr Simon Coles; seconded Cllr Janet Lloyd)

109. **Audit & Governance Committee action/recommendation tracker**

Amy Tregellas, Governance Manager and Monitoring Officer introduced the action/recommendation tracker, explaining that it had been introduced to monitor the progress of any items picked up at previous meetings.

Updates were:

- The Audit & Governance Committee Terms of Reference had been approved by Council on 29th September 2022
- The queries arising from the Local Government Ombudsman summary of complaints report had been answered, and the information had been circulated to all Councillors on 23rd September 2022
- The Display Screen Equipment information was circulated to all Councillors on Friday 4th November 2022

- Further information on personal safety was to be circulated to all Councillors by 11th November 2022, through the next edition of the Ethical Newsletter

Cllr Lee Baker thanked the officer on behalf of the Committee for following up the items in an efficient way.

The Committee **resolved** that the Audit & Governance Committee action tracker be noted.

(proposed Cllr Simon Coles; seconded Cllr Tom Deakin)

110. **External Auditors 2020/2021 Key Recommendations Update**

Paul Fitzgerald, Assistant Director Finance and Section 151 Officer introduced the report:

- This is an update on a key recommendation that Grant Thornton made in respect of the 2020/21 set of accounts, which related to the level of risk in respect of commercial investment, in particular the total level of investment and our total level of borrowing requirement.
- Following the recommendation, we've had two reviews undertaken by our Internal Auditors (SWAP) relating to the Council's Commercial investment strategy. The first focused on the governance arrangements that the Council put into place to manage this activity. Secondly, there was a follow up audit to test the actual implementation of the agreed strategy and making sure decisions being made in line with the agreed strategy and process. In both cases the Internal Auditor gave a substantial opinion which is the highest level of assurance they can give. There were only two recommendations across the reports and both of those were fully implemented.
- Page 23 provides a summary of the risk management factors that are already in place as well as the additional measures that have been put in place to strengthen those measures and to reduce the level of risk.
- Instead of borrowing money, we've used £3.5m of the Council's revenue reserves to finance the purchase of investments. We've also accelerated the debt repayment where we have previously used borrowing to buy assets. Therefore, we have reduced the level of debt that was required to support that particular strategy.
- By the end of this financial year the Council will be down to 92.5% residual borrowing compared with the original £99m total investment.
- The Council holds around £4.8m in our Ear Marked Reserves (EMR) which are specific reserves held to manage and mitigate risk in respect of this activity. If income was to fall there is some cushioning to reduce the impact if a property was void for a period of time.
- The Council currently holds £6m in general reserves which are there to support the budget generally and to help to withstand any unforeseen or unexpected financial risk that may emerge during the course of business.
- The Council has done well with Treasury Management. We have a borrowing requirement which is a lot bigger than we held previously, and we secured loans at a lower interest rate compared to the changes in the market in the

last two or three months. We took good action to secure the loans we needed for this financial year which has helped to manage that and reduce the risk in that area.

- As part of the wider management of the capital programme, the Council agreed to remove £35m worth of previously agreed spend from the capital programme which would have been additional borrowing requirement on top of that needed for the commercial investment strategy.
- In summary, we've reduced the level of debt and we've reduced the future need to borrow for the capital programme, which reduces the level of future borrowing. This in turn reduces the level of risk.

During the discussion, debate took place around:

- The fact that the Council has received a reasonably substantial income from the commercial investment assets, with our gross income being around £6.9m in a full year for the invested portfolio
- The turbulent national economy and higher interest rates being set by the Bank of England, and the fact that its likely to be about 18 months to two years before interest rates start to reduce
- The fact that the commercial investment assets are revalued at the end of each financial year. The actual carrying value at the end of 2021/22 was slightly above the value of the assets on the balance sheet
- Migration to a single unitary authority from 1 April 2023 and the challenges that brings given that all four district councils in Somerset have undertaken activity to acquire an income through investment in property.
- Part of the work of the finance workstream preparing for the unitary is looking at all investments together to consider matters such as how long we can rely on that income, when are leases due to expire, does the value of the portfolio when you add all of these things together remain decent in terms of managing risk? The workstream is looking at the financing requirement, the overall balance of investments and borrowing requirement and Treasury Management position for the unitary authority.
- SWT have used a lot of internal borrowing as well as taking advantage of relatively low cost, shorter term loans in the main from other local authorities.
- The cost of borrowing today would be more expensive than what we have been used to paying previously.
- Treasury Management and that fact that we hold quite a significant surplus in the current financial year.
- The fact that the council adopted its strategy for Commercial Investment due to funding cuts from the government
- Whether the Council would have to pay more for loans from other authorities going forward, and the fact that it would still likely be cheaper than borrowing from the Public Works Loan Board (PWLB). Inter authority lending rates were around 3 to 3.5% at a point in time when the PWLB rate was around 5%
- Whether section 24 would kick in if the Council had to go out and replace any short term loans before the new unitary authority goes live on 1 April 2023. Section 24 covers any contracts that the council might enter into before April 2023. There is consent from Somerset County Council to undertake any borrowing up to £5m and 365 days. So if we were planning to enter into any larger or longer term loans consent would need to be obtained from the SCC S151 Officer.

- The Housing Revenue Account (HRA) being a ringfenced account and is responsible for maintaining its own borrowing profiles. For any HRA loans that are due to mature, this will be looked at by the Unitary finance workstream in terms of the future borrowing requirement
- Whether Capital Gains Tax applies to the sale of council assets. Clarification was given that as a local authority the council is exempt from Capital Gains Tax. As and when the authority decides to sell any assets the value will come into the authority as a capital receipt and go into the pool of capital receipts and the authority will need to decide what to do with it.

The Committee **resolved** to consider and note the arrangements in place to mitigate risks and the further actions taken in response to the auditor's Key Recommendations.

(proposed Cllr Dawn Johnson; seconded Cllr Janet Lloyd)

The Chair advised the Committee that he proposed to change the running order and take agenda item 9, the Annual Governance Statement before agenda item 8, External Audit Finding Report 2021/2022.

The Committee **resolved** to amend the running order as set out

(proposed Cllr Ed Firmin; seconded Cllr Simon Coles)

111. **Annual Governance Statement (Audited) 2021/2022**

Amy Tregellas, Governance Manager and Monitoring Officer introduced the report:

- This is the Annual Governance Statement (AGS) for the 2021/22 financial year which has now been through the external audit process
- The AGS hasn't changed since it came before the Committee in June 2022.
- The statement is prepared following the statutory guidance which comes from the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Society of Local Authority Chief Executives (SOLACE) and the framework principles are in paragraph 4.5 of the report on page 86.
- The statement itself starts on page 89 which explains what the council's governance arrangements have been for the 2021/22 financial year.
- Accompanying that is an action plan, stating on page 117, which sets out actions to be delivered in this financial year. Updates on progress in the actions have been highlighted in red text.
- Grant Thornton colleagues have confirmed that they don't have any issues with the statement.
- If the Committee approve the statement, the Chief Executive and the Leader of the Council will sign it as the most senior officer and member, and it will be published with the statement of accounts.

During the debate, discussion took place around:

- Member training and development. The Executive approved the Member Training and Development Policy but that the Member Working Group proposed to look at Member Training and Development had not met due to the pandemic and then being superseded by Local Government Reorganisation and capacity within the Democratic Services Team
- The Unitary Council and that there is a sub workstream focusing on Member Training and Development.
- An extensive induction training programme was rolled out for the 110 SCC Councillors following the elections in May 2022
- Members sought assurance that training, particularly for specialist areas such as finance, planning and licensing were being considered and arranged. The officer agreed to bring an update to the next meeting.
- The fact that the only part of the AGS that had changed was the action plan. The officer confirmed that updates had been given in red to set out those actions that have been completed or are currently in progress
- The officer gave an example from page 117, confirming that the new Somerset wide Members Code of Conduct was signed off by the Council on 6th September 2022 and would feature in the next ethical newsletter.

The Committee **resolved** to approve the Annual Governance Statement and Action Plan (Appendix B) for 2021/2022.

(proposed Cllr Simon Coles; seconded Cllr Tom Deakin)

112. **External Audit Findings Report 2021/2022**

John Dyson, Corporate Finance Manager, introduced the report:

- Presenting to Members this evening the final statement of accounts for this authority for the 2021/22 financial year.
- Item 8 is the External Audit Findings Report which dovetails with item 10 the Statement of Accounts. The two items will be taken together as there are clear linkages between the two reports.
- The Statement of Accounts are prepared in accordance with International Financial Reporting Standards and a detailed Code of Practice which is backed up by regulations and professional guidance.
- Many other professional also contribute to the compilation of the accounts including teams across the council, qualified valuers, pension fund actuary and treasury management advisors.
- The draft accounts were published on the Council's website by the statutory timescale of the 30 June 2022.
- The draft accounts and supporting workings are subject to review and independent scrutiny by our external auditors, Grant Thornton. In recent years there have been growing demands in terms of the audit process and scrutiny and challenge, putting a lot of pressure on finance and the audit teams alike in conducting the work following the compilation of the accounts.
- All of this work culminates in the audit findings report agenda item 8. The statement of accounts set before you this evening in agenda item 10 contains

a range of adjustments and corrections and these are highlighted in the audit findings report.

- Since the publication of the agenda, one further correction is needed relating to car parks, and the explanatory note sets out the proposed change
- The changes made to the accounts between the initial draft and those that are in the agenda this evening are technical in nature. None of those changes actually impact on the general fund or HRA balances, and no changes have impacted on the reserves except for those made to unusable reserves of a technical nature and also to the capital grants unapplied account.
- CIPFA, working in tandem with the government and other parties are formulating a statutory override of an accounting treatment relating to infrastructure assets, that sits on the balance sheet under property, plant and equipment. The statutory override is needed to enable local authorities to conclude their accounts for 2021/22. That matter is outside of our control.
- Once the override and any guidance has been issued it is anticipated that some form of confirmation or explanation will be added to the accounting policies set out in the statement of accounts. This will then be a minor adjustment to those which will be made after this evenings meeting.
- In terms of the report recommendations, the committee is asked to consider the accounts as presented alongside the adjustment for car parks which we advised separately on at the end of last week. Due to the likely delay caused by the statutory override, it is requested that the committee delegate authority for the final approval of the statement of accounts to the committee chair in consultation with the Assistant Director Finance S151 Officer.
- In terms of good news, the deadline for approving and publishing the statement of accounts this year is the 30 November. We are well within that timescale (subject to the statutory override issue). We do remain ahead of many authorities. Many councils have not had their 2020/21 accounts approved yet.
- Effective working has been in place this year between the auditors and the finance team and we have had good communications and regular formal updates.
- We've generated a range of further improvements on top of last years including S106 reconciliations, progress for collating data relating to property, plant and equipment and achieving a 100% return from members and officers for related party transactions
- Management have embraced the audit recommendations which are set out in the audit findings report by electing to make adjustments and make improvements as far as is practicable.

Jackson Murray and Oliver Durban from Grant Thornton introduced their findings report for 2021/2022:

- Subject to the final checking of the accounts our proposed audit opinion is unqualified but important to set out that is at the moment. That's a clean opinion and that's the opinion that you want for your financial statements.
- Our other responsibility is in respect of value for money arrangements and this report will come before the Committee in December 2022.
- In terms of the infrastructure assets this is out of our control. It impacts all local authorities with infrastructure balances. Somerset West and Taunton

Council has infrastructure assets on their balance sheet relating to flood defences and sea walls. So we need to wait for this override to come into place and truly understand what that means so any adjustments can be posted through the financial statements.

- Page 39 highlights the key headlines including what we have done and what is outstanding, including the infrastructure item. We also need to complete our final consistency check of this set of accounts and receive confirmations from our pension fund auditor.
- Halfway down page 39 lists the work outstanding on the car park valuations which has now been completed and an adjustment is due to be made to the final draft set of accounts.
- Pages 43 - 54 give more detail of the work performed on the risk areas identified in our audit plan. On page 43 the testing of journals didn't identify any errors, however we did have a control finding relating to user administration rights and login changes. Page 45 we discuss the valuation of property, plant and equipment. The key findings related to the valuation of HRA properties and an incorrect number of garages, car parking was based on an assumption rather than actual figure, and the housing price index data used was the realisable value of land and was different to the index used for actual residential properties.
- We found that the impairment test for property, plant and equipment on car parks weren't formally revalued in the year and this is what has caused the late adjustment to the accounts. We found that the methodology used for the valuation wasn't appropriate, so we made a recommendation that was revisited by management. The proposed adjustment is based on an appropriate methodology.
- Page 46 covers our testing of the pension fund liability. There were no error or adjustments proposed but it's worth noting that we found the inclusion of a previous year settlement for an historic subsidiary. It was concluded that the correct treatment was applied for this item but it took time for us to unpick what this meant for the draft accounts. Ultimately, we were satisfied that the figures and disclosures were correct. The only adjustment made was we took out a contingent liability that wasn't included in the draft accounts because it wasn't contingent anymore as the actual event had occurred.
- Page 53 covers a prior period adjustment identified in respect of the treatment of inventory versus assets under construction for Coal Orchard. This is based on the intended use of the site.
- Page 54 discusses in more detail the infrastructure issue that has already been flagged.
- Appendix A lists out the internal control findings. Appendix B covers prior year findings and our update on those findings and Appendix C lists out the adjustments that were made between the original draft accounts and to the final draft accounts that you have today.
- Appendices E and F are copies of our draft audit opinion and letter of representation. This is a clean unqualified audit opinion and it's worth noting that our letter of representation includes only standard items and one relating to the prior year adjustment.

During the debate, discussion took place around:

- Insurance and whether incorrect valuations would impact on the cost we are paying on insurance. The officer confirmed that the valuations that are included in the statement of accounts follow actual market movements i.e. what they would be worth if we were to sell them. For the purposes of insurance they are going to be aligned to what it might cost to rebuild or replace something that might have been damaged say through fire, flood or otherwise. Information is provided to the insurers at a particular point in time which then informs the insurers and the price they would quote.
- Whether the Council would be in a position to complete the accounts by the statutory deadline of the end of November 2022 due to the infrastructure assets statutory override and where that leaves us legally. The officers confirmed that we need to wait for the statutory instrument so Grant Thornton are not able to issue an opinion until that comes into place. The likelihood is that the statutory instrument won't be in place by the end of November. If this is the case the council will need to place a notice on its website stating that the audit is not yet complete and provide an explanation that it is due to waiting for the national guidance on infrastructure assets. Councils that have not met previous deadlines for publishing their accounts have not had any funding withdrawn or been subject to any other sanctions/penalties from the government.
- Last year Grant Thornton were able to issue the opinion on the SWT Statement of Accounts in advance of the statutory deadline and that the Council was one of the 9% nationally to get that opinion. It's anticipated that the majority of Councils will not be in a position to publish their audited Statement of Accounts by the end of November 2022.
- In 2022/23 the regulations have been updated to bring the statutory deadline for the publication of the audited Statement of Accounts to the end of September.
- Whether there had been any challenges to the accounts this year. The officer confirmed that there had not been any challenges this year or visits to actually look at the accounts.
- How the errors had arisen in respect of the methodology for calculating the number of garages, price index on houses and car park assets and expenditure assumptions rather than actual expenditure data. The officer confirmed that property, plant and equipment is updated by indices or making assumptions or an assessment as to what would be fair value to put into the balance sheet. Not every asset can be looked at to get a precise price so it's done in a holistic way under different categories. The valuers are the experts in that field.
- In relation to car parks and the method of computation that is one aspect that the auditors raised last year in terms of how we gathered information and we put into place an improvement for this year for that. Last year we had income figures which didn't tally with what we had in our ledger so we've improved on that and got it right this year. But then there is another aspect and that is expenditure. So an assumption was made on that and following the recommendation we have now put actual expenditure into the computation. That in itself have fed through a trail in the various statements hence the issuing of the note so you were all aware prior to the meeting.
- Materiality and public perception, and the fact that £1.135m was listed as being 'sufficiently material' rather than 'material'. The external auditor

confirmed that audit materiality is a concept they use - it's a set benchmark all auditors use for this year our materiality level is just over £2m and that's based on a benchmark using expenditure. That being said £1.1m is a lot of money. Management have accepted that and made an adjustment. The Auditors have to be confident that the accounts are 'true and fair' and not materially misstated. Normally any errors or adjustments or uncertainties over £100k would be reported to you as a committee and any value below that we would just discuss and raise with finance colleagues but not necessarily report to committee. The officer confirmed that £1m is a lot of money, but it's whether or not you might regard it as a distortion of the figures or not. Is it likely to mislead the reader as to the overall value of that particular thing they are seeing in the accounts? Accounts are prepared in good faith and there has been work done to test that and as a result of that there are some things that have been identified that needed to be updated. None of the adjustments we have worked through with the auditors required any adjustments to the councils balances for either the general fund or HRA.

- Unitary Council and if the accounts are not signed off, if this impacts the Unitary Council. The officer confirmed that not all of the 2020/21 statement of accounts relating to year ending March 2021 in Somerset have been approved yet. We may be one of the first of the 5 authorities to take this year's accounts before an audit committee for consideration. Given that in two of the authorities their audit doesn't even start until January 2023 it is unlikely that their 2021/22 Statement of Accounts will be signed off before the end March 2023. It's a recognised challenge being picked up by the finance workstream.
- The Unitary Council will need to prepare the accounts for each of the 5 authorities for the 2022/23 financial year. However, as the district councils won't exist it will be the responsibility of the Unitary Council to approve the accounts for this financial year because that will be the body that's taken on responsibility to do that on 1 April 2023. The Finance workstream are making sure that the right people are doing the right bits of work around preparing the accounts across all 5 authorities between now and next May, as we have until the end of May 2023 to produce the draft accounts.
- The Annual Governance Statement will be prepared and presented to the Committee in March 2023 before the organisation is dissolved. This is because it will need to be signed by the Chief Executive and Leader of the Council for each individual council
- The methodology of valuations including details of the beacon methodology. The external auditor confirmed that the beacon methodology was set up by the former Department of Communities and Local Government (DCLG). It's a methodology for valuing large holdings of housing stock so the council has various beacon properties. For example you will have an area of Taunton and you will select a three bedroom terraced house and the valuer will value that property. He or she will then project that value across all of the other houses in that area, adding an additional amount for properties with more than three bedrooms or decreasing an amount for properties with fewer than three bedrooms. Each beacon property is valued at least once every five years. All other housing stock is indexed in the intervening years using a National index. For example if they say house prices have moved by 10% in the south west or Taunton in the last year that valuation uplift is applied to those other properties not subject to valuation in year. It's the recognised methodology

that the government suggest that gives the best estimate at the most realistic use of resource otherwise you would be valuing hundreds or thousands of properties annually which is not practical.

- How the Council procures a valuer. The External Auditor confirmed that as part of their work they consider the qualifications and experience of the valuer selected by the council to be their expert. A number of questions are asked of the valuers each year. That's why some of the points are raised in our report because we challenge them and their valuations and then come back with responses. The SWT officer confirmed that he would provide a follow up response to Members in respect of the procurement process for appointing a suitably qualified valuer. It was agreed to add this to the tracker for the next meeting.

The Committee **resolved** to approve the recommendations in the report:

1. The committee is recommended to note the Audit Findings Report in respect of Somerset West and Taunton Council's Statement of Accounts 2021/2022
2. The Committee is recommended to approve management's proposed treatment of unadjusted misstatements, as set out in Appendix C of the Audit Findings Report
3. The Committee is recommended to note the Auditor's Opinion in relation to the Statement of Accounts

(proposed Cllr Simon Coles; seconded Cllr Janet Lloyd)

113. **Somerset West and Taunton Council Statement of Accounts 2021/2022**

John Dyson, Corporate Finance Manager introduced the report:

- Confirmed that his earlier presentation for agenda item 8 covered the matters relating to the Statement of Accounts.
- I would also like to point out that within the statement of accounts that have been issued the balance sheet assumes that will be signed as of today i.e. 7 November 2022 and the statement of responsibilities likewise, and that when we have gone through the process of applying the statutory override we will be changing the dates of those two statements.

During the debate, discussion took place around:

- Page 184 note 15 and whether minus investment property figure of £1,150k in 2020/21 was a loss and whether the figure of minus £5,754k in 2021/22 was a bigger loss than the previous year. The officer confirmed that a negative represents a credit and therefore in this instance it was positive income. The figures show that the Council received more rental income in 2021/22 than in 2020/21.
- Page 190 shows a figure of £4,570 listed as short term creditors. The officer was asked to give an example of who a short term creditor is. The officer confirmed that a short term creditor arises where the Council owes money to businesses as at the 31 March 2022, but where it will be paid in less than twelve months

- What the Council's standard payment terms are when an invoice is received from a business. The officer confirmed that our standard payment terms are 30 days unless the arrangement with the business stipulates something different.
- Whether the Council pays businesses quickly to support them during the cost of living crisis. The officer confirmed that there was a push during the pandemic to pay invoices in the next payment run once the invoice had been confirmed as valid. We now do one or two payment runs a week to ensure that businesses are paid in a timely manner. A Councillor confirmed that the Council's approach had been well received by local businesses during the pandemic.

The Committee **resolved** to approve the recommendations in the report plus an addition recommendation (d):

The Committee is recommended to:

- Note the Auditor's unqualified opinion on the Statement of Accounts (Appendix A) – this remains subject to an update on the matter of a statutory override regarding the accounting treatment of Infrastructure Assets under the CIPFA Code of Practice
- Either approve the 2021/2022 Statements of Accounts as attached to this report (Appendix A – as updated as per recommendation d below) or, if Somerset West and Taunton Council must await conclusion of the statutory override, delegate final approval of the 2021/2022 Statement of Accounts to the Chairman of the Committee, in consultation with the Vice Chairman and the Assistant Director – Finance (S151 Officer)
- Endorse the Chairman of the Committee to sign the Management Letter of Representation (Appendix B) in respect of the financial statements for the year ended 31st March 2022.
- The Balance Sheet (Page 17 of the Statement of Accounts or Page 144 of the agenda pack) is amended, as follows:

Balance Sheet Line	Originally Reported	Updated to	Movement
	£000s	£000s	£000s
Other land and Buildings	103,044	104,179	1,135
Unusable Reserves	224,602	225,737	1,135

And that the following notes will be amended for this adjustment:

- Comprehensive Income and Expenditure Statement (Page 15)
- Movement in Reserves Statement (Page 16)
- Note 14 (Pages 50 and 56)
- Note 25 (Pages 71 and 72)

(proposed Cllr Simon Coles; seconded Cllr Janet Lloyd)

The Chair and Committee thanked the Finance Team for their work on the Statement of Accounts.

(The Meeting ended at 8.02 pm)