

Schedule of Amendments

Other land & buildings	Amount of Adjustment £'000	Adjustment made to
1 There were 3 schools i.e. Uppingham, Whissendine and Brooke Hill, which were valued at a later date than the rest of the valuation work that was carried out. Brooke Hill was de-recognised so no change was made for this. The valuations were not picked up because they'd been done at a later date.	Increase in valuation of £140k	Credit and Debit to Balance sheet codes
2 Nine schools had the incorrect split of land and building values brought forward - there was no overall change to asset values. There needed to be an adjustment made for these to remove the revaluations of land and to remove the impairment of buildings. They were replaced with the the correct revaluations and impairment figures.	Reduction in valuations of £3,805k and reduction in impairments of £3,944k	Credit and Debit to Balance sheet codes
3 Six schools had improvements made to them under the BS4A project. However as this expenditure is classed as non-enhancing expenditure the schools were revalued to give a true value of the assets. This adjustment was done following advice from the external auditors	Adjustment of £3,556k	Debit and credit adjustments to the CIES, the MIRS and Balance Sheet *
4 Ashwell Depot was included in our asset register as 4 separately valued elements. However the valuer only provided one valuation for the council last year. On the advice of the external auditors, another valuation was carried out whereby it was split more appropriately in to 2 elements. An adjustment was done to reflect this. This also required additional adjustments to be made to the depreciation to bring it correctly in line with the revised split of the asset.	Increase in valuation of £1,864k	Credit and Debit to Balance sheet codes
5 Depreciation changes as result of above adjustments.	Increases by £43k	Debit and credit adjustments to the CIES, the MIRS and Balance Sheet *
Investment assets		
1 An adjustment was required to take out the value of the Catmose Campus residential land which shouldn't have been included in last year's asset register. The adjustment takes out the opening balance.	Removal of land value of £3,583k	Credit and Debit to Balance sheet codes
Surplus assets for disposal		
1 Following a discussion with the external auditor and then taking professional advice from the valuer the Assets Held for Sale Barleythorpe value has been amended to reflect an up to date valuation.	Decrease in valuation of £500k	Credit and Debit to Balance sheet codes

* CIES - Comprehensive Income and Expenditure Statement
MIRS - Movement in Reserves Statement