

Amendments to Lincolnshire County Council Accounts 2021/22

Initiated by Officers:

1. Note 8. Taxation and Non Specific Grant Income - Corrected Business Rates – Districts, reflected in section a of the table on page 43 - Initially recorded as (97,404). This was corrected to (108,048). Updated section b of the table on page 45 to reflect all Covid-19 related grants (*disclosure only*).
2. Note 39. Dedicated Schools Grant – Page 116. Updated with Early Years Adjustment. Initially recorded as 12,896. This was corrected to 13,015 (*disclosure only*).
3. Comprehensive Income and Expenditure Statement – Page 28. Amended service lines for: Adult Care and Community Wellbeing from 156,606 to 155,610. Resources from 46,832 to 36,044 and Commercial from 43,351 to 55,134 to correctly reflect the 2021-22 reporting structure (*disclosure only*).
4. Note 9. Expenditure and Funding Analysis. – Page 46. Amended service lines for: Adult Care and Community Wellbeing from 156,606 to 155,610. Resources from 46,832 to 36,044 and Commercial from 43,351 to 55,134 to correctly reflect the 2021-22 reporting structure (*disclosure only*).
5. Note 9. Expenditure and Funding Analysis, section a – Page 47. Amended service lines for: Adult Care and Community Wellbeing from 8,214 to 7,218. Resources from 17,930 to 7,142 and Commercial from 0 to 11,783 to correctly reflect the 2021-22 reporting structure (*disclosure only*).
6. Note 29. Defined Benefit Pensions Schemes – Page 98. Updated tables within section a to show the adjustment to Net Pension liability following the updated valuation of assets. Amended figure from 222,462 to 233,334 and from (598,307) to (588,091) (*accounting adjustment – pension liability*).
7. Note 29. Defined Benefit Pensions Schemes – Page 102. Updated tables within section c to show the impact of the adjustment to Net Pension liability following the updated valuation of assets. Amended figure from 1,575,474 to 1,586,875 (*accounting adjustment – pension liability*).
8. Note 29. Defined Benefit Pensions Schemes. Updated table e to show the impact of the adjustment to Net Pension liability following the updated valuation of assets (*accounting adjustment – pension liability*).

9. Note 29. Defined Benefit Pensions Schemes. – Page 105. Updated table f and the text underneath the table to show the impact of the adjustment to Net Pension liability following the updated valuation of assets Amended figure from (85,879) to (87,309) (*accounting adjustment – pension liability*).
10. Updated other notes to the accounts affected by the adjustment to Net Pension liability following the updated valuation of assets (Narrative report, CIES, MIRS, Balance Sheet, Note 3 Assumptions & Estimation Uncertainty, Note 13 Unusable Reserves, Note 25 Other Long Term Liabilities) (*accounting adjustment – pension liability*).
11. Annual Governance Statement – Page 225. Additional sentence added at the end of the section about Transport Connect Limited, to explain that improvements have been carried out following a Limited Assurance Internal Audit opinion.

Amendments Initiated by External Auditor

- 1 Updated the Financial Statement with issues identified by Mazars 1st technical review (*disclosure only*).
 - Minor presentational adjustments or corrections to aid clarity.
- 2 Note 15 section c - Page 64. The paragraph relating to the material valuation uncertainty statement resulting from the Coronavirus pandemic has been removed (*disclosure only*).
- 3 Updated the Financial Statement with issues identified by Mazars 2nd technical review (*disclosure only*).
 - Minor presentational adjustments or corrections to aid clarity.
 - Refreshed tables in several notes to remove nil lines.
 - Added comparative year amounts to Note 27 Leases and Note 28 Pension Schemes accounted for as Defined Contribution Schemes.
- 4 Note 35 Officer's Remuneration. Amended presentation of the tables to improve understandability, particularly table b Senior Officer's Remuneration (*disclosure only*).
- 5 Note 41 Capital Financing Requirement. Added a note below the table to disclose the amount of Voluntary Revenue Provision in 2021/22 and the cumulative total amount of Voluntary Revenue Provision (*disclosure only*).

Amendments to Lincolnshire Pension Fund Accounts 2021/22

Initiated by Officers:

1. Updated illiquid asset valuations (including: alternatives, private equity, infrastructure and property venture), this has added £21.691m to the value of

Fund investment assets, as at 31 March 2022. This is reflected in the Fund Account, Net Asset Statement and Notes: 5, 12, 14, 15, 16 and 17 (*accounting adjustment*).

2. Addition of the annual Additional Voluntary Contribution information into Note 21 following receipt of the annual accounts from Prudential (*disclosure only*).

Amendments Initiated by External Auditor

1. Changes have been made to the Financial Statements based on the recommendations following the Mazars review of the accounts. These were a number of minor changes to disclosures and headings to improve clarity (*disclosure only*).

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