

CHANGES TO THE 2023/24 STATEMENT OF FINAL ACCOUNTS SINCE AUDIT COMMITTEE ON 23 SEPTEMBER 2024

1.0 Introduction

1.1 There have been a number of changes made to the Statement of Final Accounts (SOFA) since it was considered by the Audit Committee on 23 September 2024.

1.2 These changes are as a result of:

- (a) Refinements agreed with the External Auditor during the Audit of Accounts process
- (b) Internally initiated refinements together with those resulting from comments and questions by Members of this Committee and the Members Working Group.
- (c) Inclusion of the External Auditor's Certificate that was not included in the draft document on 23 September 2024.

2.0 Changes made as a result of the final accounts audit

2.1 Forvis Mazars audited the SOFA between June 2024 and February 2025. During the audit process, the following amendments have been agreed with the auditor.

- changes to narrative statement, accounting policies, disclosures and notes to the accounts; and
- changes to Pension Fund Main Statements and supporting notes

3.0 Internally initiated refinements, together with queries raised by Members of the Audit Committee and Corporate Governance Working Group

- various changes resulting from adjustments identified as part of the NYCC 2022/23 audit undertaken by Deloitte resulting in an increase in the 2023/24 opening balance of Property, Plant and Equipment of £11.7m on the Balance Sheet;
- various changes to the Income and Expenditure Account, Balance Sheet and Cash Flow statements as a result of the adjustments identified as part of the 2022/23. These include £10.7m increase in Depreciation and Impairment charged to the Net Cost of Services within the Income and Expenditure Account and £85.3m decrease in the value of Property, Plant and Equipment within the Balance Sheet;
- various corrections identified by officers following publication of draft statements;
- various presentational adjustments to the supporting notes to assist the reader of the accounts;

- adjustments to the Annual Governance Statement; and
- various minor presentational issues and rounding adjustments.