

Unadjusted Misstatements to the Nottinghamshire County Council Financial Statements

1. Description of errors and accounts affected

Cash / Creditors - The balance sheet cash value does not take account of year-end reconciling items to the cash book (such as un-presented cheques and BACS payments in transit), which have instead been included within creditors. This is a change from the previous year's practice.

Total Value of errors

The total value is an £11.7m credit in cash, offset by a corresponding debit in creditors. The overall impact on the Councils Balance Sheet nets to nil.

2. Description of errors and accounts affected

The balance sheet cash value includes a November 2011 CHAPS receipt from Nottingham City Council for pension contributions. This amount is the Pension Fund's cash, not the County Councils. As part of the year end cash and bank reconciliation the amount has been set-off in the County Council's accounts against the debtors total.

Total Value of errors

The debtors total is understated and the cash overdrawn balance understated by £2.8m.

3. Description of errors and accounts affected

As part of the year end cash and bank reconciliation an adjustment relating to a March CHAPS payment for services to be received in April 2012 has wrongly been netted off the creditors total rather than being included within the debtors as a payment in advance.

Total Value of errors

The creditors total is understated and the debtors total is understated by £1.9m.

Unadjusted Misstatements to the Nottinghamshire County Council Pension Fund Financial Statements

Description of errors and accounts affected

Nil