

AGENDA 10c, Enc xi) Additional Information (Accounting Statements)

Restatement of Prior Year Comparative Figure — Box 9 (Long-Term Assets)

The comparative figure for Box 9 (Fixed Assets and Long-Term Investments) has been restated from £1,168,550 to £1,163,236, a reduction of £5,314.

This restatement arises from the adoption of a formal Asset Register Policy and Capitalisation Threshold, approved by Full Council in 2026. The policy establishes a minimum capitalisation threshold of £250, below which items are no longer recorded as fixed assets in the Asset Register. This threshold has been determined on a risk-based and proportionate basis, aligned to the Council's insurance excess of £250, and is consistent with the updated expectations set out in Sections 5.57–5.69 of the 2026/27 Practitioners' Guide regarding the management and recording of fixed assets.

A review of the Asset Register was undertaken against the new threshold, resulting in the removal of items previously recorded with individual values below £250. The prior year comparative has been restated accordingly to ensure consistency of treatment and transparency in year-on-year reporting, in accordance with proper practices.

No other adjustments have been made to the prior year figure. The Council will apply the £250 threshold consistently in all future years, with the threshold subject to annual review and any amendments formally minuted.