

Appendix C (i) to the letter of representation – Unadjusted Misstatements

Details	Assets £000c	Liabilities £000c	Reserves £000c	Comprehensive Income and Expenditure Statement £000c	
Cr Net Pension Liability		(537)			Mazars has advised management of a matter brought to their attention by the Derbyshire Pension Fund auditors. The Pension Fund auditors have identified a 0.2% difference (decrease) between the estimated 2021/22 Fund investment asset value used by the Actuary to prepare the employers' IAS19 valuation reports and the 2021/22 Fund financial statements being audited.
Dr Unusable Reserves (Pensions Reserve)			537		As disclosed at Note 16 to the Council's financial statements the value of the Council's share of the Fund's estimated pension scheme assets at 31/3/2022 was £268,444k. The extrapolated 0.2% difference is £537k. Management is not proposing on the grounds of materiality to obtain an updated IAS19 valuation report or amend the accounts for these specific extrapolated differences.
Cr Provisions		(872)			Note 55 (Contingent Liabilities) discloses the Council's liability for repayment of fees for collection of water rates following the outcome of a court case in 2020/21. Management has determined that there is sufficient uncertainty on this issue, as the Council has received no claims regarding the fees collected, that this represents a Contingent Liability rather than a matter that requires the setting up of a Provision. We believe the circumstances relating to this matter indicate it should be a Provision. Management has estimated the value of the liability as £872k and do not propose to adjust the financial statements on the grounds of their judgement regarding the nature of the liability and materiality.
Dr HRA Expenditure				872	