

INCOME AND EXPENDITURE ACCOUNT**SORP - Income & Expenditure Account****IFRS ADJUSTMENTS****IFRS - Comprehensive Income and Expenditure Account**

	2009/10	IFRS ADJUSTMENTS					2009/10
	Net Expenditure £'000	Amortised Grants £'000	Capital Grants £'000	Embedded Leases	Investment Property	Annual Leave £'000	Net Expenditure £
Cultural, Environmental, Regulatory & Planning Services	10,584	118		(82)			10,620
Highways & Transport Services	67	1					68
Housing Services	1,223						1,223
Central Services to the Public	1,702						1,702
Corporate & Democratic Core	2,272						2,272
Non-Distributed Costs	86	156				(68)	174
Net Cost of Services	15,934	275	0	(82)	0	(68)	16,059
(Gain) / Loss on Disposal of Fixed Assets	(89)						(89)
Precepts paid to Parish Councils	1,708						1,708
Drainage Board Levies	388						388
Corporate Provisions for Bad Debts	211						211
Contribution of Housing Capital Receipts to Government Pool	5						5
Trading Undertakings	(761)				462		(299)
Interest Payable and Similar Charges	0			82			82
Pensions Interest Cost	5,091						5,091
Expected Return on Pension Assets	(2,512)						(2,512)
Impairment of Icelandic Investments	155						155
Interest and Investment Income	(1,112)						(1,112)
Net Operating Expenditure	19,018						
Tonbridge and Malling Borough Council Tax Precept	(8,008)						(8,008)
Parish Council Precept	(1,708)						(1,708)
Estimated Collection Fund (Surplus) / Deficit	(51)						(51)
Actual Collection Fund (Surplus) / Deficit	19						19
Capital Grant Contributions	0		(465)				(465)
General Government Grants	(1,489)						(1,489)
National Non-Domestic Rate Distribution	(5,268)						(5,268)
(SURPLUS) / DEFICIT FOR THE YEAR	2,513	275	(465)	0	462	(68)	2,717
Statement of Total Recognised Gains and Losses 2009/10							
	2009/10						
	£'000						
(Surplus) / Deficit on the General Fund	2,513						
(Surplus) / Deficit Arising on Revaluation of Fixed Assets	34						(429)
(Surplus) / Deficit Arising on Revaluation of Available-for-Sale Financial Assets	197						197
Actuarial (Gains) / Losses on Pension Fund Assets & Liabilities	24,393						24,393
TOTAL RECOGNISED (GAIN) / LOSS	27,137	0	0	0	(463)	0	26,878
OTHER COMPREHENSIVE INCOME AND EXPENDITURE							24,161
TOTAL COMPREHENSIVE INCOME AND EXPENDITURE							26,878

Amortised Grants - The IFRS code no longer also Government Grants to be written off against the asset over its useful life, therefore the credit incurred in 2009/10 needs to be reversed.

Capital Grants - In line with the amortised grants rather than writing them off they are fully recognised in the year they are used to fund Capital Expenditure.

Embedded Leases - The IFRS code requires the calculation and inclusion of lease financial for contractor assets which are used predominately by the authority to provide services. In this case it is for Street Cleansing and Refuse Collection.

Investment Properties - This corrects the issue identified in the Audit of Accounts for 2008/09 which was corrected in the 2009/10 financial year.