

Balance Sheet	Per SORP		Adjustments Required for IFRS Conversion				Per IFRS		
	31 March 09		Cash Equivalents	Recategorisation of Non-Current Assets	Employee Entitlements	Government Grants Deferred	Leases	31 March 09	
	£s	£s						£s	£s
Fixed Assets:									
Intangible assets		80,226.28						80,226.28	
Tangible fixed assets									
Operational assets:									
- Other land and buildings	37,725,790.28			7,095,680.46				44,821,470.74	
- Vehicles, plant, furniture and equipment	2,437,732.00					426,737.29		2,864,469.29	
- Infrastructure assets	35,766.74							35,766.74	
- Community assets	1,055,879.43							1,055,879.43	
		41,255,168.45						48,777,586.20	
Non-operational assets:									
- Investment properties	8,929,142.38			-8,929,142.38				0.00	
- Assets under construction	22,260.46			-22,260.46				0.00	
- Surplus assets, held for disposal	755,006.00			-755,006.00				0.00	
- Non-Current Assets Held for Sale (IFRS)				335,000.00				335,000.00	
		9,706,408.84						335,000.00	
Total Fixed Assets		51,041,803.57						49,192,812.48	
Long-term investments		18,081,773.63						18,081,773.63	
Long-term debtors		713,120.53						713,120.53	
Total Long-Term Assets		69,836,697.73						67,987,706.64	
Current assets:									
Stocks and work in progress	147,189.02							147,189.02	
Debtors	4,702,378.79			16,409.40				4,718,788.19	
Cash and Bank	1,127,939.93		17,560,000.00					1,127,939.93	
Investments	21,571,547.84		-17,560,000.00					21,571,547.84	
		27,549,055.58						27,565,464.98	
Total Assets		97,385,753.31						95,553,171.61	
Current liabilities:									
Creditors	-964,827.98			-1,056,803.14	-2,033,303.47			-4,054,934.60	
Receipts in Advance	-5,956,306.34							-5,956,306.34	
Capital grants & contributions unapplied Receipt in Advance	0.00				2,033,303.47			2,033,303.47	
Other	0.00							0.00	
Bank overdraft	0.00							0.00	
		-6,921,134.32						-7,977,937.47	
Total Assets less Current Liabilities		90,464,618.99						87,575,234.15	
Long Term Liabilities:									
Provisions	-15,312.50							-15,312.50	
Developers Contributions Deferred	-274,528.49							-274,528.49	
Government grants-deferred	-7,436,416.38				7,436,416.38			0.00	
Long Term Liabilities - Finance Lease	-80,428.43					-455,886.74		-536,315.17	
Liability related to defined benefit pension schemes	-36,343,000.00							-36,343,000.00	
		-44,149,685.80						-37,169,156.16	
Total Assets less Liabilities		46,314,933.19	0.00	-2,275,728.38	-1,040,393.75	7,436,416.38	-29,149.46	50,406,077.99	
Financed by:									
Revaluation Reserve	-7,103,014.22							-7,103,014.22	
Available for Sale Financial Instrument Reserve	-1,099,836.69							-1,099,836.69	
Capital Adjustment Account	-32,889,134.31			2,275,728.38		-7,436,416.38	29,149.46	-38,020,672.85	
Financial Instruments Adjustment Account	-120,399.47							-120,399.47	
Usable Capital Receipts Reserve	-34,146,184.09							-34,146,184.09	
Deferred Capital Receipts	-222,277.63							-222,277.63	
Pensions Reserve	36,343,000.00							36,343,000.00	
Accumulated Absences Account (IFRS)	0.00				1,040,393.75			1,040,393.75	
Earmarked Reserves	-4,370,875.65							-4,370,875.65	
General Fund Balances	-2,678,399.71							-2,678,399.71	
Collection Fund	-27,811.41							-27,811.41	
Total Net Worth		-46,314,933.18	0.00	2,275,728.38	1,040,393.75	-7,436,416.38	29,149.46	-50,406,077.98	