



DEVON & SOMERSET FIRE & RESCUE AUTHORITY

M. Pearson
CLERK TO THE AUTHORITY

To: **The Chair and Members of the Audit &
Performance Review Committee**

(see below)

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AUDIT & PERFORMANCE REVIEW COMMITTEE
(Devon & Somerset Fire & Rescue Authority)

Friday, 19 July, 2019

A meeting of the Audit & Performance Review Committee will be held on the above date, **commencing at 10.00 am in Committee Room B, Somerset House, Service Headquarters, Exeter** to consider the following matters.

M. Pearson
Clerk to the Authority

SUPPLEMENTARY AGENDA No. 1

PLEASE REFER TO THE NOTES AT THE END OF THE AGENDA LISTING SHEETS

4 Devon & Somerset Fire & Rescue Authority's Financial Statements 2018-19:

- d** Revisions to Financial Statements 2018-19 (Pages 1 - 2)
Report of the Director of Finance and Resourcing (Treasurer) (APRC/19/16)
attached.

MEMBERS ARE REQUESTED TO SIGN THE ATTENDANCE REGISTER

Membership:-

Councillors Healey MBE (Chair), Clayton, Napper, Prowse (Vice-Chair), Saywell,
Way and Wheeler

NOTES

1.	<u>Access to Information</u> Any person wishing to inspect any minutes, reports or lists of background papers relating to any item on this agenda should contact the person listed in the “Please ask for” section at the top of this agenda.
2.	<u>Reporting of Meetings</u> Any person attending a meeting may report (film, photograph or make an audio recording) on any part of the meeting which is open to the public – unless there is good reason not to do so, as directed by the Chair - and use any communication method, including the internet and social media (Facebook, Twitter etc.), to publish, post or otherwise share the report. The Authority accepts no liability for the content or accuracy of any such report, which should not be construed as representing the official, Authority record of the meeting. Similarly, any views expressed in such reports should not be interpreted as representing the views of the Authority. Flash photography is not permitted and any filming must be done as unobtrusively as possible from a single fixed position without the use of any additional lighting; focusing only on those actively participating in the meeting and having regard also to the wishes of any member of the public present who may not wish to be filmed. As a matter of courtesy, anyone wishing to film proceedings is asked to advise the Chair or the Democratic Services Officer in attendance so that all those present may be made aware that is happening.
3.	<u>Declarations of Interests at meetings (Authority Members only)</u> If you are present at a meeting and you are aware that you have either a disclosable pecuniary interest, personal interest or non-registerable interest in any matter being considered or to be considered at the meeting then, unless you have a current and relevant dispensation in relation to the matter, you must: <ul style="list-style-type: none">(i) disclose at that meeting, by no later than commencement of consideration of the item in which you have the interest or, if later, the time at which the interest becomes apparent to you, the existence of and – for anything other than a “sensitive” interest – the nature of that interest; and then(ii) withdraw from the room or chamber during consideration of the item in which you have the relevant interest. If the interest is sensitive (as agreed with the Monitoring Officer), you need not disclose the nature of the interest but merely that you have an interest of a sensitive nature. You must still follow (i) and (ii) above. Where a dispensation has been granted to you either by the Authority or its Monitoring Officer in relation to any relevant interest, then you must act in accordance with any terms and conditions associated with that dispensation. Where you declare at a meeting a disclosable pecuniary or personal interest that you have not previously included in your Register of Interests then you must, within 28 days of the date of the meeting at which the declaration was made, ensure that your Register is updated to include details of the interest so declared.
4.	<u>Part 2 Reports</u> Members are reminded that any Part 2 reports as circulated with the agenda for this meeting contain exempt information and should therefore be treated accordingly. They should not be disclosed or passed on to any other person(s). Members are also reminded of the need to dispose of such reports carefully and are therefore invited to return them to the Committee Secretary at the conclusion of the meeting for disposal.
5.	<u>Substitute Members (Committee Meetings only)</u> Members are reminded that, in accordance with Standing Order 37, the Clerk (or his representative) must be advised of any substitution prior to the start of the meeting. Members are also reminded that substitutions are not permitted for full Authority meetings.

Agenda Item 4d

REPORT REFERENCE NO.	APRC/19/16
MEETING	AUDIT & PERFORMANCE REVIEW COMMITTEE
DATE OF MEETING	19 JULY 2019
SUBJECT OF REPORT	REVISIONS TO FINANCIAL STATEMENTS 2018-19
LEAD OFFICER	Director of Finance and Resourcing (Treasurer)
RECOMMENDATIONS	<i>That, subject to incorporation of the changes detailed here into the version of the accounts as initially published with the agenda for this meeting, the final accounts for 2018-19 be approved for publication.</i>
EXECUTIVE SUMMARY	<p>This report provides the Committee with a list of amendments made to the Statement of Accounts for 2018-19 since receipt of the revised "IAS19" report from the Authority's actuaries. The revised "IAS 19" report now includes the impact of the "McCloud Judgement" on pension liabilities.</p> <p>The overall impact is £23.042m of Past Service Costs and a revised balance sheet pension liability of £785.502m</p>
RESOURCE IMPLICATIONS	As indicated in the report.
EQUALITY IMPACT ASSESSMENT	An initial assessment has not identified any equality issues emanating from this report.
APPENDICES	None
LIST OF BACKGROUND PAPERS	Report APRC/19/10 (Statement of Accounts 2018-19) as published with the agenda for this meeting and referenced at item 4(b) of the agenda.

**1. AMENDMENTS TO THE STATEMENT OF ACCOUNTS FOR 2018-19 AS
ORIGINALLY PUBLISHED WITH THE COMMITTEE AGENDA**

- 1.1. The Narrative Report has been updated to reflect the revised Pension Liability of £785.502m and to enhance the information provided on the inclusion of the “McCloud Judgement”.
- 1.2. The Comprehensive Income and Expenditure Statement now includes the Past Service Cost of £23.042m, which has in turn impacted on the Movement in Reserves Statement (Adjustments involving the Pensions Reserve) and Cash Flow Statement (Net Deficit on Provision of Services and Pension Liability)
- 1.3. The Balance Sheet and Note 19.2 Unusable Reserves now reflect the revised pension liability and pensions reserve figure of £785.502m.
- 1.4. Note 29 Pension Schemes now includes the Past Service Costs and the revised Pension Liability.
- 1.5. The Pension Fund note has been amended to remove the Contingent Liability for costs arising from the McCloud Judgement, as this is now reflected in the Past Service Costs.
- 1.6. Note 22 External Audit Fees has been amended to reflect the additional £1500 being charged by Grant Thornton for additional work on their assurance of the financial statements related to the pension valuation issue.

AMY WEBB

Director of Finance and Resourcing (Treasurer)