

## IFRS restated balance sheet - South Oxfordshire District Council

The balance sheet shows the value as at the balance sheet date of the assets and liabilities recognised by the authority. The net assets of the authority (assets less liabilities) are matched by the reserves held by the authority. Reserves are reported in two categories. The first category of reserves are usable reserves, ie those reserves that the authority may use to provide services, subject to the need to maintain a prudent level of reserves and any statutory limitations on their use (for example the capital receipts reserve that may only be used to fund capital expenditure or repay debt). The second category of reserves is those that the authority is not able to use to provide services. This category of reserves includes reserves that hold unrealised gains and losses (for example the revaluation reserve), where amounts would only become available to provide services if the assets are sold: and reserves that hold timing differences shown in the movement in reserves statement line 'adjustments between accounting basis and funding basis under regulations'.

1 April 2009 £000	31 March 2010 £000	31 March 2011 £000
27,631	Property, plant and equipment	
10,297	Investment property	
525	Intangible assets	
0	Assets held for sale (after 1 year)	
28,648	Long term investments	
2,686	Long term debtors	
<b>69,787</b>	<b>Long term assets</b>	
57,518	Short term investments	
11	Inventories	
5,095	Short term debtors	
9,510	Cash and cash equivalents	
0	Assets held for sale (within 1 year)	
<b>72,134</b>	<b>Current assets</b>	
(33)	Cash and cash equivalents	
0	Short term borrowing	
(6,943)	Short term creditors	
(15)	Provision	
(209)	Defined benefit obligation	
(160)	Post balance sheet event creditor	
<b>(7,360)</b>	<b>Current liabilities</b>	
0	Long term creditors	
(203)	Provision for accumulated absences	
(1)	Long term borrowing	
(29,500)	Other long term liabilities	
(1,069)	Receipts in advance	
(701)	Capital grants receipts in advance	
<b>(31,474)</b>	<b>Long term liabilities</b>	
<b>103,087</b>	<b>Net assets</b>	
(79,940)	Usable reserves	
(23,147)	Unusable reserves	
<b>(103,087)</b>	<b>Total reserves</b>	