

## **SUMMARY OF MAIN CHANGES – AGENCY PINK: ILLUSTRATIVE STATEMENTS**

No substantive changes for 2021-22

# 202X–2Y Agency Pink: illustrative statements

1. The illustrative statements for “Agency Pink” (a fictitious agency) comprise:

## A) Accountability Report

- Corporate Governance Report which, as a minimum, must include the Directors’ Report; the Statement of Accounting Officer’s Responsibilities; and the Governance Statement. (see FReM 6.4.1-2)
- Remuneration and Staff Report
- Assembly Accountability and Audit Report, which comprises:
  - Assembly Accountability Disclosure notes, and
  - The Certificate and Report of the C&AG (see FReM 6.8.1-5)

## B) Financial Statements

- Statement of Comprehensive Net Expenditure (SoCNE);
- Statement of Financial Position (SoFP);
- Statement of Cash Flows (SoCF);
- Statement of Changes in Taxpayers’ Equity (SoCiTE);
- Notes to the accounts.

2. The statements are for illustration only and should only be followed as the circumstances of an individual agency dictate. The accounts do not show every line item which may be necessary in the circumstances of an individual agency and each agency should assess whether disclosures are relevant and material to its circumstances.

3. In line with the implementation of the Simplifying and Streamlining Accounts project and the requirements of IAS 1, notes to the accounts will only be required for material balances. The removal of non-material balances, with a recognition that materiality is not restricted to just monetary value, will significantly streamline and simplify the accounts ensuring that the user is only presented with and can focus on relevant and material information. There will be no diminution of audit scope or depth, only the presentation of the information will be affected. However, specific notes should still be reported for those entities covered by Managing Public Money Northern Ireland, where additional disclosures are necessary to meet Assembly Accountability requirements. Entities should refer to the IASB Materiality Practice Statement 2 for further guidance on how to apply materiality to the financial statements.

# A) Accountability Report

## Remuneration and Staff Report

### a) Remuneration Report

Entities should prepare the remuneration report as specified in the FReM and any additional DoF guidance.

### b) Staff Report

1. Staff numbers and related costs (and relevant disclosures) have been relocated to Remuneration and Staff Report and may be cross referenced from the notes to the financial statements.
2. Entities should provide an analysis of staff costs and numbers distinguishing between:
  - Staff with a permanent (UK) employment contract with the entity; and
  - Other staff engaged on the objectives of the entity (for example, short term contract staff, agency/temporary staff, locally engaged staff overseas and inward secondments where the entity is paying the whole or the majority of their costs). Where the number of staff under any one category of 'other staff' is significant, that category should be separately disclosed.
3. Agencies should refer to the FReM and any additional guidance from DoF for details of other elements that will be required to be disclosed in the staff report. These comprise of:
  - Staff composition
  - Off payroll disclosures
  - Consultancy costs
  - Sickness absence data
  - Number of SCS (or equivalent) staff by band
  - Staff policies applied in year
  - Staff turnover
  - Staff engagement scores
  - Exit packages
  - Other employee matters

### Staff Costs

The following section is subject to audit.

		202X-2Y	202W-2X
		£000	£000
	Permanently employed staff	Others	Total
Wages and salaries			
Social security costs			
Other pension costs			
<b>Sub Total</b>			
Less recoveries in respect of outward secondments			
<b>Total net costs</b>			

*NB: The following text is written in the context of membership of the Northern Ireland Civil Service Pension Schemes. Departments and agencies should write the note in the context of the scheme of which they are members. The wording is illustrative only and, for application to the Northern Ireland Civil Service Pension Schemes, reference should be made to the "Guidance on the format of the remuneration report" letter issued to Finance Directors for the recommended wording for the year in question.*

The Northern Ireland Civil Service main pension schemes are unfunded multi-employer defined benefit schemes but (*insert employer's name*) is unable to identify its share of the underlying assets and liabilities.

The Public Service Pensions Act (NI) 2014 provides the legal framework for regular actuarial valuations of the public service pension schemes to measure the costs of the benefits being provided. These valuations inform the future contribution rates to be paid into the schemes by employers every four years following the scheme valuation.

The Act also provides for the establishment of an employer cost cap mechanism to ensure that the costs of the pension schemes remain sustainable in future.

The Government Actuary's Department (GAD) is responsible for carrying out scheme valuations. The Actuary reviews employer contributions every four years following the scheme valuation. The 2016 scheme valuation was completed by GAD in March 2019. The outcome of this valuation was used to set the level of contributions for employers from 1 April 2019 to 31 March 2023.

The 2016 Scheme Valuation requires adjustment as a result of the 'McCloud remedy'. The Department of Finance also commissioned a consultation in relation to the Cost Cap element of Scheme Valuations which closed on 25 June 2021. The Cost Cap mechanism is a measure of scheme costs and determines whether member costs or scheme benefits require adjustment to maintain costs within a set corridor. By taking into account the increased value of public service pensions, as a result of the 'McCloud remedy', scheme cost control valuation outcomes will show greater costs than otherwise would have been expected. On completion of the consultation process the 2016 Valuation will be completed and the final cost cap results will be determined.

A case for approval of a Legislative Consent Motion (LCM) has been laid in the Assembly to extend the Public Service Pensions and Judicial Offices Bill to Northern Ireland. An LCM allows the Assembly to consent to legislation for Northern Ireland being made by the UK Parliament for devolved matters. The UK Bill will legislate how the government will remove the discrimination identified in the McCloud judgment. The Bill also includes provisions that employees will not experience any detriment if the adjusted valuation costs breach the set cost cap ceiling but any breaches of the cost cap floor (positive employee impacts) in the completed valuations will be honoured.

For 202X–2Y, employers' contributions of £XXXX were payable to the NICS pension arrangements (202W-202X £XXXX) at one of three rates in the range 28.7% to 34.2% of pensionable pay, based on salary bands.

Employees can opt to open a partnership pension account, a stakeholder pension with an employer contribution. Employers' contributions of £XXXX (202W-201X £XXXX) were paid to one or more of the panel of two appointed stakeholder pension providers. Employer contributions are age-related and range from 8% to 14.75% (202W-202X, 8% to 14.75%) of pensionable pay.

The partnership pension account offers the member the opportunity of having a 'free' pension. The employer will pay the age-related contribution and if the member does contribute, the employer will pay an additional amount to match member contributions up to 3% of pensionable earnings.

Employer contributions of £XXXX, 0.5% (202W-202X £XXXX, 0.5%) of pensionable pay, were payable to the NICS Pension schemes to cover the cost of the future provision of lump sum benefits on death in service and ill health retirement of these employees. Contributions due to the **partnership** pension providers at the reporting period date were £XXXX. Contributions prepaid at that date were £XXXX.

X persons (202W-202X: X persons) retired early on ill-health grounds; the total additional accrued pension liabilities in the year amounted to £XXXX (202W-202X: £XXXX).

## Average number of persons employed

The following section is subject to audit.

The average number of whole-time equivalent persons employed during the year was as follows.

		202X-2Y	202W-2X
	Permanently employed staff	Others	Total
Directly Employed			
Other			
Staff engaged on capital projects			
<b>Total</b>			

## Reporting of Civil Service and other compensation schemes - exit packages

The following section is subject to audit.

*Comparative data to be shown (in brackets) for previous year.*

Exit package cost band	Number of compulsory redundancies	Number of other departures agreed	Total number of exit packages by cost band
<£10,000			
£10,000 - £25,000			
£25,000 - £50,000			
£50,000 - £100,000			
£100,000- £150,000			
£150,000- £200,000			
<b>Total number of exit packages</b>			
<b>Total resource cost /£</b>			

Redundancy and other departure costs have been paid in accordance with the provisions of the Civil Service Compensation Scheme (Northern Ireland) (CSCS (NI)), a statutory scheme made under the Superannuation (Northern Ireland) Order 1972. The table above shows the total cost of exit packages agreed and accounted for in 202X-2Y and 202W-2X. £xxxx exit costs were paid in 202X-2Y, the year of departure (202W-2X £xxxx). Where the agency has agreed early retirements, the additional costs are met by the agency and not by the Civil Service pension scheme. Ill-health retirement costs are met by the pension scheme and are not included in the table.

[Agencies should provide additional text if any payments are not covered by the CSCS (NI), for instance, ex-gratia payments agreed with DoF or scheme details where using another scheme.]

## Assembly Accountability Disclosure Notes

Agencies should refer to the FReM and any additional guidance from DoF for details of other disclosures that will be required to be disclosed under the Assembly accountability section.

### i. Losses and special payments

This section is subject to audit

#### Losses Statement

Agencies should include a note on losses if the total value exceeds £250,000. Individual losses of more than £250,000 should be noted separately.

	202X-2Y £000	202W-2X £000
<b>Total number of losses</b>		
<b>Total value of losses (£000)</b>		
<b>Details of cases over £250,000</b>		
<b>Cash losses</b>		
[List cases]		
<b>Claims abandoned</b>		
[List cases]		
<b>Administrative write-offs</b>		
[List cases]		

Comparatives should be given for category totals. The list of cases need only be provided for the current year. Where the headings are not appropriate they do not need to be disclosed.

	202X-2Y	202W-2X
	£000	£000

**Fruitless payments**

*[List cases]*

**Store Losses**

*[List payments]*

Agencies should provide details of individual cases over £250,000 including the name of the entity where the loss arose. Where the headings for different types of losses are not appropriate they do not need to be disclosed.

**Special Payments**

Agencies should include a note on special payments if the total value exceeds £250,000. Individual payments of more than £250,000 should be noted separately.

	202X-2Y	202W-2X
	£000	£000

**Total number of special payments**

**Total value of special payments (£000)**

**Details of cases over £250,000**

*[List cases]*

*Comparatives should be given for category totals. The list of cases need only be provided for the current year.*

Agencies should provide details of individual cases over £250,000 including the name of the entity where the special payment arose. In the case of reporting on special payments which are severance payments, the detail to be disclosed should include the number of special severance payments made, the total amount paid out, and the maximum (highest), minimum (lowest) and median values of payments made. Where an agency's reporting of special severance payments does not include some or all of these details in circumstances in which doing so would conflict with a legal obligation arising as a result of the Data Protection Act 2018, or otherwise, this fact should also be disclosed.

**Other payments**

*If agencies have made any other significant payments, including making gifts, these should be disclosed.*

**ii. Fees and Charges**

This section is subject to audit

*Where the income and full cost of the service are material in the context of the financial statements agencies should provide the additional fees and charges disclosures as detailed in the FReM. The analysis should include the following information for each service:*

- i. the financial objective(s) and performance against the financial objective(s);*
- ii. the full cost and unit costs charged in year;*
- iii. the total income received in year;*
- iv. the nature/extent of any subsidies or overcharging*

**iii. Remote Contingent Liabilities**

This section is subject to audit

In addition to contingent liabilities reported within the meaning of IAS 37, the agency also reports liabilities for which the likelihood of a transfer of economic benefit in settlement is too remote to meet the definition of contingent liability.

***[Insert list with explanatory narrative]***

## B) Financial Statements

*In line with the implementation of the Simplifying and Streamlining Accounts project, notes to the accounts will only be required for material balances. The removal of non-material balances, with a recognition that materiality is not restricted to just monetary value, will significantly streamline and simplify the accounts ensuring that the user is only presented with and can focus on relevant and material information. There will be no diminution of audit scope or depth, only the presentation of the information will be affected.*

### Statement of Comprehensive Net Expenditure

for the year ended 31 March 202Y

This account summarises the expenditure and income generated and consumed on an accruals basis. It also includes other comprehensive income and expenditure, which include changes to the values of non-current assets and other financial instruments that cannot yet be recognised as income or expenditure.

*Row headings in this statement should be based on an agency's material sources of income and expenditure. Where an agency considers that an alternative format is required to improve the understanding of the body's financial performance, they should seek the approval of the relevant authority.*

		202X-2Y	202W-2X
	Note (if material)	£000	£000
Revenue from contracts with customers	5		
Other operating income	5		
<b>Total Operating Income</b>			
Staff Costs			
Purchase of goods and services	3,4		
Depreciation and impairment charges	3,4		
Provision Expense	3,4		
Other Operating Expenditure	3,4		
<b>Total operating expenditure</b>			
<b>Net Operating Expenditure</b>			
Finance Income			
Finance Expense			
<b>Net expenditure for the year</b>			
<b>Other comprehensive net expenditure</b>			
Items that will not be reclassified to net operating expenditure:			
- Net (gain)/loss on revaluation of Property Plant and Equipment	6		
- Net (gain)/loss on revaluation of Intangible assets	7		
- Actuarial gain/loss on pension scheme liabilities			
Items that may be reclassified to net operating expenditure:			
- Net (gain)/loss on revaluation of investments			
<b>Comprehensive net expenditure for the year</b>			

# Statement of Financial Position

as at 31 March 202Y

*In line with the implementation of the Simplification and Streamlining Accounts project, agencies will still be responsible for adding sub-headings to the statement as necessary.*

This statement presents the financial position of [the agency]. It comprises three main components: assets owned or controlled; liabilities owed to other bodies; and equity, the remaining value of the entity.

		202Y £000	202X £000
	<b>Note</b>		
<b>Non-current assets:</b>			
Property, plant and equipment	6		
Investment properties	8		
Intangible assets	7		
Trade and other receivables	14		
Financial assets	10/14	<i>Investments</i>	<i>Investments</i>
<b>Total non-current assets</b>		<i>Total non-current assets (A)</i>	<i>Total non-current assets (A)</i>
<b>Current assets:</b>			
Assets classified as held for sale	11	<i>IFRS 5 disclosures should be provided as necessary</i>	<i>IFRS 5 disclosures should be provided as necessary</i>
Inventories	12		
Trade and other receivables	14		
Contract Assets	14		
Other current assets	14		
Financial assets	10/14		
Cash and cash equivalents	13		
<b>Total current assets</b>		<i>Total current assets (B)</i>	<i>Total current assets (B)</i>
<b>Total assets</b>		<i>Total</i>	<i>Total</i>
<b>Current liabilities</b>			
Trade and other payables	15	<i>&lt; 1 year</i>	<i>&lt;1 year</i>
Contract Liabilities	15		
Provisions	16		
Other liabilities	10/15		
Retirement benefit obligations	17		
<b>Total current liabilities</b>		<i>Total current liabilities (C)</i>	<i>Total current liabilities (C)</i>
<b>Total assets less current liabilities</b>		<i>Total (A+B-C)</i>	<i>Total (A+B-C)</i>
<b>Non-current liabilities</b>			
Provisions	16		
Other payables	15	<i>&gt;1 year</i>	<i>&gt;1 year</i>
Other liabilities	10/15		
<b>Total non-current liabilities</b>		<i>Total non-current liabilities (D)</i>	<i>Total non-current liabilities (D)</i>
<b>Total assets less total liabilities</b>		<i>Total (A+B-C-D)</i>	<i>Total (A+B-C-D)</i>



**Taxpayers' equity and other reserves:**

General fund

Revaluation reserve

**Total equity**

	<u>Total</u>	<u>Total</u>
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(Signed) ..... (Accounting Officer)  
[date]

# Statement of Cash Flows

## for the year ended 31 March 202Y

The Statement of Cash Flows shows the changes in cash and cash equivalents of the Agency during the reporting period. The statement shows how the Agency generates and uses cash and cash equivalents by classifying cash flows as operating, investing and financing activities. The amount of net cash flows arising from operating activities is a key indicator of service costs and the extent to which these operations are funded by way of income from the recipients of services provided by the Agency. Investing activities represent the extent to which cash inflows and outflows have been made for resources which are intended to contribute to the Agency's future public service delivery.

*In line with the implementation of the Simplification and Streamlining Accounts project, agencies will still be responsible for adding sub-headings to the statement as necessary.*

		202X-2Y £000	202W-2X £000
	Note		
<b>Cash flows from operating activities</b>			
Net operating expenditure			
Adjustments for non-cash transactions	3,4		
(Increase)/Decrease in trade and other receivables <sup>1</sup>			<i>From Statement of Financial Position: balance at 31 March 202Y less balance at 31 March 202X</i>
(Increase)/Decrease in Inventories			<i>From Statement of Financial Position: balance at 31 March 202Y less balance at 31 March 202X</i>
Increase/(Decrease) in trade and other payables <sup>1</sup>			<i>From Statement of Financial Position: balance at 31 March 202Y less balance at 31 March 202X. Don't forget long term payables.</i>
Use of provisions	16		
<b>Net cash inflow/(outflow) from operating activities</b>			
<b>Cash flows from investing activities</b>			
Purchase of non-financial assets <sup>2</sup>	6,7		<i>Expenditure taken from note 6 and 7 adjusted for capital (inc PFI) payables.</i>
Proceeds from disposal of non-financial assets			<i>Cash proceeds – that is, receivables are excluded.</i>
Purchase of financial assets <sup>2</sup>			
Proceeds from disposal of financial assets			<i>Cash proceeds – that is, receivables are excluded.</i>
<b>Net cash inflow/(outflow) from investing activities</b>			
<b>Cash flows from financing activities<sup>3</sup></b>			
From the Consolidated Fund (Supply) - current year <sup>4</sup>			
From the Consolidated Fund (Supply) - prior year <sup>5</sup>			
From the Consolidated Fund (non-Supply) <sup>6</sup>			
Net financing from the National Insurance Fund			
Net Financing from the Contingencies Fund and National Loans Fund			
Capital element of payments in respect of finance leases and on-balance sheet (SoFP) PFI contracts <sup>7</sup>			

**Net financing**

**Net increase/(decrease) in cash and cash equivalents in the period before adjustment for payments to the Consolidated Fund**

Payments of amounts due to the Consolidated Fund<sup>8</sup>

**Net increase/(decrease) in cash and cash equivalents in the period after adjustments for receipts and payments to the Consolidated Fund**

**Cash and cash equivalents at the beginning of the period** 13

**Cash and cash equivalents at the end of the period** 13

Opening cash and cash equivalents as per note ref

Closing cash and cash equivalents as per note ref

1. *Less movements in receivables/payables relating to items not passing through the Statement of Comprehensive Net Expenditure. Movements include: balances with the Consolidated Fund; and receivables/payables linked to financing – NLF loans (principal and interest), capital receivables, finance leases and PFI and other service concession arrangements. Where material these lines should be included in the Statement.*
2. *Where the purchases for asset classes are material (e.g. PPE, intangibles or share purchases) these should be disclosed separately*
3. *A reconciliation of liabilities from financing activities will need to be included as per IAS 7 – See Note 13. Cross references to Note 13.1 should be included where relevant.*
4. *This is the amount received from the Consolidated Fund in respect of the current year.*
5. *This is the amount received from the Consolidated Fund that relates to the prior year.*
6. *This is the financing associated with Consolidated Fund Standing Services and should equal the figure shown as Standing Services in the General Fund note.*
7. *Capital expenditure in respect of finance leases and on-balance sheet (SoFP) PFI contracts and other service concession arrangements adjusted for relevant receivables and payables.*
8. *Cash paid over to the Consolidated Fund under any category.*

## Statement of Changes in Taxpayers' Equity

for the year ended 31 March 202Y

This statement shows the movement in the year on the different reserves held by [the Agency], analysed into 'general fund reserves' (i.e. those reserves that reflect a contribution from the Consolidated Fund). The Revaluation Reserve reflects the change in asset values that have not been recognised as income or expenditure. The General Fund represents the total assets less liabilities of an Agency, to the extent that the total is not represented by other reserves and financing items.

*In line with the implementation of the Simplifying and Streamlining Accounts project proposes a change to this statement which removes unnecessary complexity and a significant amount of extraneous detail that does not assist the user, while retaining those elements that are essential to reflect the funded nature of agencies. Agencies will retain the flexibility and freedom to add additional headings as necessary for their individual circumstances.*

	Note (if material)	General Fund	Revaluation Reserve	Taxpayers' Equity
		£000	£000	£000
<b>Balance at 31 March 202W</b>				
Net Assembly Funding				
Auditors Remuneration	3,4			
Comprehensive Net Expenditure for the Year	SOCNE			
Other reserves movements including transfers				
<b>Balance at 31 March 202X</b>				
Net Assembly Funding				
Auditors Remuneration	3,4			
Comprehensive Net Expenditure for the Year	SOCNE			
Other reserves movements including transfers				
<b>Balance at 31 March 202Y</b>				

*Agencies should insert additional lines and columns as necessary to capture all transactions passing through reserves.*

# Agency Pink – Annual Report and Accounts 202X-2Y

## Notes to the Agency's Accounts

*The notes to the financial statements provide additional detail to users on the accounting policies of the entity and the numbers included in the core financial statements. In line with the implementation of the Simplifying and Streamlining Accounts project notes should only be included where additional information is material - i.e. where its omission or misstatement could influence the economic decisions of users taken on the basis of the financial statements. In the public sector context materiality can be by nature and context as well as in value, and the decisions of users can be of a non-economic nature.*

***DoF does not require agencies to produce notes where the information is immaterial to the user and the Financial Reporting Manual clearly notes that disclosures should be limited to those necessary for an understanding of the entity's circumstances or are necessary to meet Assembly Accountability requirements.***

*Significant accounting policies should be disclosed particularly in the event of a change in policy or in relation to a material item. The accounting policy for a particular item within the financial statements may be disclosed within the note for that item.*

### 1. Statement of accounting policies

These financial statements have been prepared in accordance with the 202X-2Y *Government Financial Reporting Manual (FReM)* issued by [insert name of issuing authority]. The accounting policies contained in the FReM apply International Financial Reporting Standards (IFRS) as adapted or interpreted for the public sector context. Where the FReM permits a choice of accounting policy, the accounting policy which is judged to be most appropriate to the particular circumstances of the [insert name of Agency] for the purpose of giving a true and fair view has been selected. The particular policies adopted by the [insert name of Agency] [for the reportable activity] are described below. They have been applied consistently in dealing with items that are considered material to the accounts.

See IAS 1 and IAS 8 for further guidance.

#### 1.1 Accounting convention

These accounts have been prepared under the historical cost convention, modified to account for the revaluation of investment property, property, plant and equipment, intangible assets, and certain financial assets and liabilities.

*A description of the accounting policies for all material items should then follow. Headings might include:*

- *property, plant and equipment, with other headings for donated, heritage and infrastructure assets as appropriate*
- *depreciation*
- *intangible assets*
- *investments*
- *inventories*
- *research and development expenditure*
- *operating income*
- *foreign exchange*
- *leases*
- *Service Concessions (PPP/PFI)*
- *financial instruments*
- *provisions (including the discount rate used where the time value of money is significant and the estimated risk-adjusted cash flows are discounted)*
- *estimation techniques used and changes in accounting estimates (see in particular IAS 8.32 to 40)*
- *value added tax*
- *third party assets*

*Agencies must include the following notes in the appropriate place where material and should tailor them to the agency's circumstances.*

## Administration and programme expenditure

The Statement of Comprehensive Net Expenditure is analysed between administration and programme income and expenditure. The classification of expenditure and income as administration or as programme follows the definition of administration costs set out in *[insert reference to guidance]* by *[insert name of authority]*.

*Agencies might expand the note to reflect the definition as it is reflected in their own circumstances.*

## Pensions

Past and present employees are covered by the provisions of the *[name of the scheme]*. The defined benefit schemes are unfunded and are non-contributory except in respect of dependants' benefits. The agency recognises the expected cost of these elements on a systematic and rational basis over the period during which it benefits from employees' services by payment to the *[name of the scheme]* of amounts calculated on an accruing basis. Liability for payment of future benefits is a charge on the *[name of the scheme]*. In respect of the defined contribution schemes, the Agency recognises the contributions payable for the year.

## Contingent liabilities

In addition to contingent liabilities disclosed in accordance with IAS 37, the agency discloses for Assembly reporting and accountability purposes certain statutory and non-statutory contingent liabilities where the likelihood of a transfer of economic benefit is remote, but which have been reported to the Assembly in accordance with the requirements of Managing Public Money Northern Ireland.

Where the time value of money is material, contingent liabilities which are required to be disclosed under IAS 37 are stated at discounted amounts and the amount reported to the Assembly separately noted. Contingent liabilities that are not required to be disclosed by IAS 37 are stated at the amounts reported to the Assembly.

## Impending application of newly issued accounting standards not yet effective

*Where material, the agency must disclose that it has not yet applied a new accounting standard, and known or reasonably estimable information relevant to assessing the possible impact that initial application of the new standard will have on the agency's financial statements.*

*As part of their statement of accounting policies, Agencies should disclose the fact that IFRS 16 has been issued but will not be effective in the public sector until 1 April 2022. Agencies should also disclose known or reasonably estimable information relevant to assessing the impact IFRS 16 will have on their financial statements, bearing in mind the needs of their users.*

## 2. Statement of Operating Expenditure by Operating Segment

### Narrative to disclose:

- factors used to identify the reportable segments;
- the types of activities for which each reportable segment attracts funding;
- how reportable segments are reported to the Chief Operating Decision Maker;
- a description of each segment and how it fits into the agency's activities;
- any differences between information in the statement of operating expenditure by operating segment and primary financial statements;
- the basis of accounting for any transactions between reportable segments;
- changes from prior year segment identification methods; and
- reliance on major customers.

	202X-2Y				202W-2X			
	Segment	Segment	Segment	Total	Segment	Segment	Segment	Total
	1	2	3		1	2	3	
	£000	£000	£000	£000	£000	£000	£000	£000
Gross Expenditure								
Income								
<b>Net Expenditure</b>								
Total assets*								
Total Liabilities*								
<b>Net assets*</b>								
<b>Other information*</b>								

\*In accordance with IFRS 8, if total liabilities, net assets or additional information is reported separately to the Chief Operating Decision Maker, disclosure should be made in the accounts as to the nature of this information.

Agencies should also provide reconciliations of:

- The total of the reportable segments' net expenditure to total net expenditure per the SoCNE if different;
- The total of the reportable segments' assets to the agency's assets per the SoFP if different;
- The total of the reportable segments' liabilities to the agency's liabilities per the SoFP if they are reported separately to the Chief Operating Decision Maker and are different.

### Note 2.1 Reconciliation between Operating Segments and SoCNE

	202X-2Y £000	202W-2X £000
<b>Total net expenditure reported for operating segments</b>		
Reconciling items:		
[List separately]		
<b>Total net expenditure per the Statement of Comprehensive Net Expenditure</b>		

## Note 2.2 Reconciliation between Operating Segments and SoFP

	202X-2Y £000	202W-2X £000
<b>Total assets reported for operating segments</b>		
Reconciling items:		
<i>[List separately]</i>		
<b>Total assets per the Statement of Financial Position</b>		
<i>If liabilities are reported:</i>		
<b>Total liabilities reported for operating segments</b>		
Reconciling items:		
<i>[List separately]</i>		
<b>Total liabilities per Statement of Financial Position</b>		
<b>Total net assets per the Statement of Financial Position</b>		

### 3 Other Administrative Expenditure

Entities should provide an analysis of operating expenditure as recorded in the Statement of Comprehensive Net Expenditure in separate notes to the financial statements. This should include service charges under PFI contracts, the individual components of non-cash items, and an analysis of other significant expenditure items. A brief summary of staff costs should also be included with a reference to more detailed disclosures (per 6.5.31 b) in the Accountability Report.

	202X-2Y £000	202W-2X £000
<b>Note</b>		
<i>The following expenditure items (if material) must be listed individually within this note, although not necessarily in this order. Best practice suggests that the items are presented in descending order of magnitude.</i>		
Staff Costs <sup>1</sup> :		
Wages and Salaries		
Social Security Costs		
Other Pension Costs		
Rentals under operating leases		
Interest charges		
PFI and other service concession arrangements service charges		
Research and Development expenditure		
Non-cash items:		
Depreciation		
Amortisation		
Profit on disposal of property, plant and equipment <sup>2</sup>		
Loss on disposal of property, plant and equipment		
Auditors' remuneration and expenses		
Increase / Decrease in provisions (Provision provided for in year less any release)	16	
Borrowing costs of provisions (Unwinding of discount on provisions)	16	

<sup>1</sup> Further analysis of staff costs is located in the Staff Report [on page XX] or in the [Accountability Report]

<sup>2</sup> Where netted off expenditure within the Statement of Comprehensive Net Expenditure



*In addition, other expenditure should be analysed and any significant items listed individually as part of this table. You should NOT insert a shoulder heading of 'other' and then provide a separate note analysing 'other'.*

**Total**

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During the year the Agency purchased the following non-audit services from its auditor, [*name Auditor, e.g. the Northern Ireland Audit Office*] [*list services received with details of cost*]

## 4 Programme Expenditure

*Entities should provide an analysis of operating expenditure as recorded in the Statement of Comprehensive Net Expenditure in separate notes to the financial statements. This should include service charges under PFI contracts, the individual components of non-cash items, and an analysis of other significant expenditure items. A brief summary of staff costs should also be included with a reference to more detailed disclosures (per 6.5.31 b) in the Accountability Report.*

	202X-2Y	202W-2X
	£000	£000
<b>Note</b>		
<i>The following expenditure items (if material) must be listed individually within this note, although not necessarily in this order. Best practice suggests that the items are presented in descending order of magnitude.</i>		
Staff Costs <sup>3</sup> :		
Wages and Salaries		
Social Security Costs		
Other Pension Costs		
Rentals under operating leases		
Interest charges		
PFI and other service concession arrangements service charges		
Research and Development expenditure		
Non-cash items:		
Depreciation		
Amortisation		
Profit on disposal of property, plant and equipment <sup>4</sup>		
Loss on disposal of property, plant and equipment		
Auditors' remuneration and expenses		
Increase / Decrease in provisions (Provision provided for in year less any release)	16	
Borrowing costs of provisions (Unwinding of discount on provisions)	16	

*In addition, other expenditure should be analysed and any significant items listed individually as part of this table. You should NOT insert a shoulder heading of 'other' and then provide a separate note analysing 'other'.*

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**Total**

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<sup>3</sup> Further analysis of staff costs is located in the Staff Report [*on page XX*] or in the [*Accountability Report*]

<sup>4</sup> Where netted off expenditure within the Statement of Comprehensive Net Expenditure

## 5 Income

### 5.1 Revenue from Contracts with Customers

*IFRS 15 introduces significantly more disclosure requirements than was required under previous accounting standards. Illustrative disclosures are included in the IFRS 15 Application Guidance<sup>5</sup>. Agencies should apply materiality judgements to each disclosure requirement.*

*All reporting entities should provide:*

- A disaggregation of revenue that depicts the nature, timing and amount of the revenue, which is linked to the Operating Segments Note.*
- Information about performance obligations including: when an entity typically satisfies these obligations; significant payment terms; where an entity is acting as an agent; and obligations for returns, refunds and warranties.*
- The aggregate amount of the transaction price allocated to the remaining performance obligations.*
- Assets recognised from costs to obtain or fulfil a contract with a customer.*
- Significant judgements in applying IFRS 15, in particular, determining the satisfaction of performance obligations and determining and allocating the transaction price to performance obligations.*

### 5.2 Other Operating Income

*All reporting entities should provide an analysis of other operating income, together with commentary where appropriate, that enables users of the financial statements to understand the nature of the entity's operating income.*

*Income should be analysed by type (e.g. grants, dividends etc) with any significant items listed individually (examples might be sales of publications, passport fees). Non-cash income should be disclosed separately where material.*

*Care should be taken in describing the income so that a reader of the accounts can understand what it is that the agency does to earn the income.*

	202X-2Y	202W-2X
	£000	£000
	Total	Total
Income source 1		
Income source 2, etc		
<b>Total</b>		

### 5.3 Consolidated Fund Income

*The following statement should be included where separate trust statements are published for the agency:*

Consolidated Fund income shown in note 5 above does not include any amounts collected by the agency where it was acting as agent of the Consolidated Fund rather than as principal. Full details of income collected as agent for the Consolidated Fund are in the agency's Trust Statements published separately from but alongside these financial statements.

*Otherwise, where the agency collects income on behalf of the Consolidated Fund and does not prepare a Trust Statement, disclosure should be made in the format below:*

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<sup>5</sup> <https://www.gov.uk/government/publications/government-financial-reporting-manual-application-guidance>

Consolidated Fund income shown in note 5 above does not include any amounts collected by the agency where it was acting as agent for the Consolidated Fund rather than as principal. The amounts collected as agent for the Consolidated Fund (which are otherwise excluded from these financial statements) were:

	202X-2Y	201W-2X
Taxes and licence fees		
Fines and penalties		
Other Income	_____	_____
Less:		
Costs of collection – <i>where deductible</i>		
Uncollectible debts		
Amount payable to the Consolidated Fund	_____	_____
Balance held at the start of the year	_____	_____
Payments into the Consolidated Fund	_____	_____
Balance held on trust at the end of the year	_____	_____

*A description of the main income streams should be included together with any other explanations that may be necessary to provide a full understanding of the reported transactions.*

## 6 Property, plant and equipment

202X-2Y	Land	Buildings	Dwellings	Information Technology	Plant & Machinery	Furniture & Fittings	Payments on Account & Assets under Construction	Total
	£000	£000	£000	£000	£000	£000	£000	£000
<b>Cost or valuation</b>								
At 1 April 202X								
Additions								
Donations								
Disposals								
Impairments								
Reclassifications and transfers								
Revaluations								
<b>At 31 March 202Y</b>								
<b>Depreciation</b>								
At 1 April 202X								
Charged in year								
Disposals								
Impairments								
Reclassifications and transfers								
Revaluations								
<b>At 31 March 202Y</b>								
<b>Carrying amount at 31 March 202X</b>								
<b>Carrying amount at 31 March 202Y</b>								
<b>Asset financing:</b>								
Owned								
Finance Leased								
PFI and other service concession arrangements								
Contracts								
<b>Carrying amount at 31 March 202Y</b>								

The headings used to analyse assets and sources of financing should reflect the agency's material items.

If relevant, agencies should disclose the value and category of any donated assets during the year. Where the assets were donated by a related party, the name should be given.

Agencies should disclose the names and qualifications of the valuers of any assets, what assets they valued, and the date on which they were valued during the year. If relevant, the note should also state that property, plant and equipment are valued using indices.

See FReM Chapter 10 and IAS 16 for further disclosure requirements.

<b>202W-2X</b>	<b>Land</b>	<b>Buildings</b>	<b>Dwellings</b>	<b>Information Technology</b>	<b>Plant &amp; Machinery</b>	<b>Furniture &amp; Fittings</b>	<b>Payments on Account &amp; Assets under Construction</b>	<b>Total</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b>Cost or valuation</b>								
At 1 April 202W								
Additions								
Donations								
Disposals								
Impairments								
Reclassifications and Transfers								
Revaluations								
<b>At 31 March 202X</b>								
<b>Depreciation</b>								
At 1 April 202W								
Charged in year								
Disposals								
Impairments								
Reclassifications and Transfers								
Revaluations								
<b>At 31 March 202X</b>								
<b>Carrying amount at 31 March 202W</b>								
<b>Carrying amount at 31 March 202X</b>								
<b>Asset financing:</b>								
Owned								
Finance Leased								
PFI and other service concession arrangements								
Contracts								
<b>Carrying amount at 31 March 202X</b>								

## 7 Intangible assets

202X-2Y	Information Technology	Software Licences	Web-sites	Development Expenditure	Licences, Trademarks & Artistic Originals	Patents	Goodwill	Payments on Account & Assets under Construction	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>Cost or valuation</b>									
At 1 April 202X									
Additions									
Donations									
Disposals									
Impairments									
Reclassifications and transfers									
Revaluations									
<b>At 31 March 202Y</b>									
<b>Amortisation</b>									
At 1 April 202X									
Charged in year									
Disposals									
Impairments									
Reclassifications and transfers									
Revaluations									
<b>At 31 March 202Y</b>									
<b>Carrying amount at 31 March 202X</b>									
<b>Carrying amount at 31 March 202Y</b>									
<b>Asset financing:</b>									
Owned									
Finance Leased									
Contracts									
<b>Carrying amount at 31 March 202Y</b>									

The headings and rows used to analyse assets and sources of financing should reflect the agency's material items.

If relevant, agencies should disclose the value and category of any donated assets during the year. Where the assets were donated by a related party, the name should be given.

See IAS 38 for further disclosure requirements.

202W-2X	Information Technology	Software Licences	Web-sites	Development Expenditure	Licences, Trademarks & Artistic Originals	Patents	Goodwill	Payments on Account & Assets under Construction	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
<b>Cost or valuation</b>									
At 1 April 202W									
Additions									
Donations									
Disposals									
Impairments									
Reclassifications and transfers									
Revaluations									
<b>At 31 March 202X</b>									
<b>Amortisation</b>									
At 1 April 202W									
Charged in year									
Disposals									
Impairments									
Reclassifications and transfers									
Revaluations									
<b>At 31 March 202X</b>									
<b>Carrying amount at 31 March 202W</b>									
<b>Carrying amount at 31 March 202X</b>									
<b>Asset financing:</b>									
Owned									
Finance Leased									
Contracts									
<b>Carrying amount at 31 March 202X</b>									

## 8 Investment Properties

Where material, agencies should disclose investment properties in line with IAS 40 as interpreted for the public-sector context in FReM.

## 9 Impairments

Where material, agencies should insert a note that reports the total impairment charge for the year (for all current and non-current asset classes), showing any movement between the revaluation reserve and the general reserve.

## 10 Financial Instruments

ONLY where the Agency is exposed to risk should the appropriate IFRS 7 disclosures be made: **Material financial risk includes significant credit risk from receivables.** Disclosures should be given only where they are necessary because the Agency holds financial instruments that are complex or play a significant role in the financial risk profile of the Agency. In such cases Agencies should explain the significance of such instruments as required by IFRS 7 and disclose the carrying values following the requirements of the FReM and IAS 32 and IFRS 9 and within the IFRS 7 headings to the extent they are relevant. Where the Agency does not face significant financial risks, then it is sufficient to make a statement to that effect –similar to that above. (Given that all Agencies have financial instruments within the scope of IAS 32, silence is not an option.).

As the cash requirements of Agency Pink are met through the Estimate process, financial instruments play a more limited role in creating and managing risk than would apply to a non-public sector body. The majority of financial instruments relate to contracts to buy non-financial items in line with the Agency's expected purchase and usage requirements and the Agency is therefore exposed to little credit, liquidity or market risk.

## 11 Assets Held for Sale

Where material, agencies should provide a note analysing movements in assets held for sale. See IFRS 5 for specific disclosure requirements.

## 12 Inventories

Where material, agencies should provide a note analysing inventories by significant categories. See IAS 2 for specific disclosure requirements.

	202X-2Y £000	202W-2X £000
Inventories [List separately]		

## 13 Cash and cash equivalents

Entities shall disclose the opening position, the net change in balances and the closing position separately for cash and cash equivalents. Where applicable, the closing position should be further analysed between balances held with the NI Banking Pool and balances held in commercial banks. Agencies should refer to the FReM and IAS 7 for further guidance on disclosures.

	202X-2Y £000	202W-2X £000
Balance at 1 April		
Net change in cash and cash equivalent balances		
<b>Balance at 31 March</b>		
The following balances at 31 March were held at:		
Northern Ireland Banking Pool		
Commercial banks and cash in hand		
Short term investments		
<b>Balance at 31 March</b>		



### 13.1 Reconciliation of liabilities arising from financing activities

Amendments to IAS 7 introduced a requirement for an entity to provide disclosures that enabled users of the financial statements to evaluate changes in liabilities arising from financing activities, including both cash and non-cash changes. The liabilities disclosure should be tailored to each entity's financing activities. IAS 7 does not mandate a template but below is a suggestion of how this requirement could be met. Comparative information is not required in the first year of application of the amendment.

	202X	Cash flows	Non-Cash Changes				202Y
			Acquisition	Forex Movements	Fair value changes	Other changes	
Supply							
Long term borrowings (e.g. National Loans Fund)							
Lease Liabilities							
PFI Liabilities							
Assets held to hedge long term borrowings							
<b>Total liabilities from financing activities</b>							

	202W	Cash flows	Non-Cash Changes				202X
			Acquisition	Forex Movements	Fair value changes	Other changes	
Supply							
Long term borrowings							
Lease Liabilities							
PFI Liabilities							
Assets held to hedge long term borrowings							
<b>Total liabilities from financing activities</b>							

## 14 Trade receivables, financial and other assets

	202X-2Y £000	202W-2X £000
<b>Amounts falling due within one year:</b>		
Trade receivables		
Deposits and advances		
Other receivables <i>(Where material, other receivables should be analysed and any significant items disclosed separately)</i>		
Prepayments		
Accrued income		
Contract Assets		
Current part of PFI and other service concession arrangements prepayment		
Current part of NLF loan		
<b>Total</b>		
<b>Amounts falling due after more than one year:</b>		
Trade receivables		
Deposits and advances		
Other receivables		
Prepayments		
<b>Total</b>		

Included within trade receivables is £000 (202W–2X: £000) that will be due to the Consolidated Fund once the debts are collected.

## 15 Trade payables, financial and other liabilities

	202X-2Y £000	202W-2X £000
<b>Amounts falling due within one year</b>		
VAT		
Other taxation and social security		
Trade payables		
Other payables <i>(Where material, other payables should be analysed and any significant items disclosed separately)</i>		
Accruals		
Deferred Income		
Contract Liabilities		
Current part of finance leases		
Current part of imputed finance lease element of PFI contracts and other service concession arrangements		
Current part of NLF loans		
<b>Total</b>		
<b>Amounts falling due after more than one year:</b>		
Other payables, accruals and deferred Income		
Finance leases		
Imputed finance lease element of PFI contracts and other service concession arrangements		
NLF loans		
<b>Total</b>		

## 16 Provisions for liabilities and charges

Key provisions should be analysed. Headings might include 'legal', early departure etc

	202X-2Y			202W-2X		
	Early departure costs	Other*	Total	Early departure costs	Other	Total
	£000	£000	£000	£000	£000	£000
Balance at 1 April						
Provided in the year						
Provisions not required written back						
Provisions utilised in the year						
Changes in discount rate						
Borrowing Costs (unwinding of discounts)						
Balance at 31 March						

Analysis of expected timing of discounted flows

	202X-2Y			202W-2X		
	Early departure costs	Other	Total	Early departure costs	Other	Total
	£000	£000	£000	£000	£000	£000
Not later than one year						
Later than one year and not later than five years						
Later than five years						
<b>Balance at 31 March</b>						

Any other column should not be a material category. Agencies should include brief details of material provisions and an indication of the contents of the 'Other' column where used. For additional disclosure requirements, entities should refer to the requirements of IAS37 which includes details of significant judgements, indications of uncertainties and sensitivity analysis.

## 17 Retirement Benefit Obligations

Agencies should provide a note analysing movements in net pension liabilities. See IAS 19 Employee Benefits for specific disclosure requirements. IAS 19 has been adapted and interpreted for the public-sector context in the FReM.

## 18 Commitments under leases (IAS 17 disclosures)

Where material, agencies should disclose commitments under leases.

### 18.1 Finance leases

Entities should refer to the requirements of IAS 17 for further details on disclosure requirements.

Total future minimum lease payments under finance leases are given in the table below for each of the following periods.

	202X-2Y £000	202W-2X £000
<b>Obligations under finance leases for the following periods comprise:</b>		
<b>Buildings:</b>		
Not later than one year		
Later than one year and not later than five years		
Later than five years		
Less interest element		
Present Value of obligations		
<b>Other:</b>		
Not later than one year		
Later than one year and not later than five years		
Later than five years		
Less interest element		
Present Value of obligations		
<b>Total Present Value of obligations</b>		

### 18.2 Operating leases

Entities should refer to the requirements of IAS 17 for further details on disclosure requirements.

£XX (£XX 202X) was included as an expense on operating leases in the Statement of Comprehensive Net Expenditure.

Total future minimum lease payments under operating leases are given in the table below for each of the following periods.

	202X-2Y £000	202W-2X £000
<b>Obligations under operating leases for the following periods comprise:</b>		
<b>Land:</b>		
Not later than one year		
Later than one year and not later than five years		
Later than five years		
<b>Buildings:</b>		
Not later than one year		
Later than one year and not later than five years		
Later than five years		
<b>Other:</b>		
Not later than one year		
Later than one year and not later than five years		
Later than five years		

## 19 Commitments under PFI and other service concession arrangements

### 19.1 Off-balance sheet (SoFP)

For each material PFI (and other service concession arrangement) contract, this note should:

- state what the contract is for and note that the property is not an asset of (agency);
- give the estimated capital value;
- give details of any prepayments, reversionary interests, etc and how they are accounted for; and
- disclose the total payments to which they are committed for each of the following periods

The total amount charged in the Statement of Comprehensive Net Expenditure in respect of off-balance sheet (SoFP) PFI or other service concession transactions was £000 (202W–2X: £000). Total future minimum payments under off-balance sheet PFI and other service concession arrangements are given in the table below for each of the following periods.

	202X-2Y £000	202W-2X £000
Not later than one year		
Later than one year and not later than five years		
Later than five years		
Total		

### 19.2 On-balance sheet (SoFP)

Agencies should ensure they disclose total commitments which consist of:

- Imputed finance lease charges; and
- Ongoing service elements committed – these are considered to be charges made to the statement of comprehensive net expenditure (excluding interest).

Where there are other charges in the contracts, these should be attributed to capital, interest or service elements, unless considered material to be reported separately. Agencies are reminded to refer to the disclosure requirements provided in IAS 17, IFRIC 12 and SIC 29 when producing PFI and other service concession arrangement disclosures.

The total amount charged in the Statement of Comprehensive Net Expenditure in respect of the service element of on-balance sheet PFI or other service concession transactions was £000 (202W–2X: £000). Total future obligations under on-balance sheet PFI and other service concession arrangements are given in the table below for each of the following periods:

	202X-2Y £000	202W-2X £000
<b>Minimum lease payments:</b>		
Due within one year		
Due later than one year and not later than five years		
Due later than five years		
<b>Total</b>		
Less interest element		
<b>Present value</b>		

	201X-2Y £000	202W-1X £000
<b>Service elements due in future periods:</b>		
Due within one year		
Due later than one year and not later than five years		
Due later than five years		
<b>Total service elements due in future periods</b>		
<b>Total Commitments</b>		

Entities should include other categories of costs associated with their PFIs as appropriate.

## 20 Capital and Other Commitments

### 20.1 Capital Commitments

Where material, agencies should disclose contracted capital commitments broken down by asset category.

	202X-2Y £000	202W-2X £000
Contracted capital commitments at 31 March not otherwise included in these financial statements		
<i>[List separately e.g. PPE, intangibles, inventory etc.]</i>		
<b>Total</b>		

### 20.2 Other financial commitments

Where the agency has other material financial commitments these should be disclosed along with a brief description of the nature of these commitments.

The agency has entered into non-cancellable contracts (which are not leases or PFI contracts or other service concession arrangements), for *[state what service is being provided to the agency]*. The total payments to which the agency is committed are as follows:

	202X-2Y £000	202W-2X £000
Not later than one year		
Later than one year and not later than five years		
Later than five years		
<b>Total</b>		

## 21 Contingent liabilities disclosed under IAS 37

The Agency has the following contingent liabilities (*list with explanatory narrative*).

The Agency has entered into the following unquantifiable contingent liabilities (*list with explanatory narrative including why the contingent liability is unquantifiable*).

*Guarantees, indemnities and letters of comfort should normally be issued by departments rather than agencies. Where, exceptionally, an agency has given a guarantee, indemnity or letter of comfort and it is significant in relation to the department, details should be noted here.*

## 22 Related-party transactions

*The Agency should disclose here its parent and other bodies sponsored by its parent. These bodies are regarded as related parties with which the Agency has had various material transactions during the year.*

In addition, the Agency has had [*a small number of or various material*] transactions with other government departments and other central government bodies.

No board member, key manager or other related parties has undertaken any material transactions with the Agency during the year. [*If there have been material transactions with other related parties, they should be disclosed.*]

*If not disclosed elsewhere in the annual report and accounts, entities shall disclose the name of each of its subsidiaries, or provide a web link to where this information is available. If the entity has significant holdings in undertakings other than subsidiary undertakings, then the following must be disclosed:*

- *The name of the undertaking;*
- *If the undertaking is incorporated outside the UK, the country in which it is incorporated, or, if it is unincorporated, the address of its principal place of business;*
- *The identify of each class of shares in the undertaking held by the company and the proportion of the nominal value of the shares of that class represented by those shares; and*
- *If the entity holds more than 50% of the nominal value of the shares in the undertaking, the aggregate amount of the capital and reserves of the undertaking as at the end of its financial year and its profit or loss for that year, if material.*

## 23 Third-party assets

These are assets for which an entity acts as custodian or trustee but in which neither the entity nor government more generally has a direct beneficial interest.

Third party assets are not public assets, and should not be recorded in the primary financial statements.

*Material third party assets should be disclosed.*

*Where significant the note should differentiate between:*

- a) *Third party monies and listed securities: the minimum level of numerical disclosure required is a statement of closing balances at financial year-end. For listed securities, this will be the total market value. Optionally, when considered significant by the entity and at its discretion, further disclosures may be made, including gross inflows and outflows in the year and the number and types of securities held;*
- b) *Third party physical assets and unlisted securities: disclosure may be by way of narrative note. For physical assets, the note should provide information on the asset categories involved. Such disclosure should be sufficient to give users of the financial statements an understanding of the extent to which third-party physical assets and unlisted securities are held by the entity; and*
- c) *In the event that third party monies are found to have been in a public bank account at the end of an accounting year, commentary should be included in the note on cash at bank and in hand and in the disclosures above on the amount of third party monies held in the bank account.*

The assets held at the reporting period date to which it was practical to ascribe monetary values comprised [*insert as relevant, for example: monetary assets, such as bank balances and monies on deposit, and listed securities*]. They are set out in the table below.

	31 March 202Y £000	31 March 202X £000
Monetary assets such as bank balances and monies on deposit		
Listed securities		
<b>Total</b>		

Other significant assets held at the reporting period date to which it was not practical to ascribe monetary values comprised [*insert details of any investments in unlisted non-monetary financial assets and of physical assets*]:

## 24 Events after the Reporting Period

*The Agency should insert here, if relevant, a note that reports the non-adjusting events after the reporting period date that are of such importance that non-disclosure would affect the ability of users to make proper evaluations and decisions as per IAS 10.*

### Date of authorisation for issue

The Accounting Officer authorised the issue of these financial statements on XX Month 202Y.