

## CORRECTION SLIP

Title: HM Treasury Annual Report and Accounts 2018-19: This document provides a comprehensive account of the Treasury Group's use of resources and information about the Treasury's core activities. It also describes the Treasury's performance and achievements against the departmental business plan.

*This correction slip replaces two typographical and one formatting error in the document. Namely:*

- 1) Voted Outturn compared with Voted Estimate Saving/ (Excess): Total Resource on page 91;*
- 2) Overview of my audit approach – on page 114; and*
- 3) Group 2018-19: Net gains recognised in year on page 152*

Session: 2017/2019

HC 2495

ISBN: 978-1-5286-1474-0

## Correction 1:

Text currently reads (page 91):

		2018-19						2017-18	
		Estimate			Outturn			Voted Outturn compared with Voted Estimate	Outturn
In £000	Note	Voted	Non- Voted	Total	Voted	Non- Voted	Total	Saving/ (Excess)	Total
<b>Departmental Expenditure Limit</b>									
Resource	SoPS 1.1	254,540	7,300	261,840	238,999	6,998	245,997	15,541	225,841
Capital	SoPS 1.2	181,190	-	181,190	167,136	-	167,136	14,054	(78,311)
<b>Annually Managed Expenditure</b>									
Resource	SoPS 1.1	11,218,718	3,859	11,222,577	(15,282,536)	4,267	(15,278,269)	26,501,254	(678,666)
Capital	SoPS 1.2	(8,527,050)	-	(8,527,050)	(12,998,111)	-	(12,998,111)	4,471,061	(3,696,566)
<b>Total Budget</b>		<b>3,127,398</b>	<b>11,159</b>	<b>3,138,557</b>	<b>(27,874,512)</b>	<b>11,265</b>	<b>(27,863,247)</b>	<b>31,001,910</b>	<b>(4,227,702)</b>
Total Resource		11,473,258	11,159	11,484,417	(15,043,537)	11,265	(15,032,272)	26,516,757	(452,825)
Total Capital		(8,345,860)	-	(8,345,860)	(12,830,975)	-	(12,830,975)	4,485,115	(3,774,877)
<b>Total</b>		<b>3,127,398</b>	<b>11,159</b>	<b>3,138,557</b>	<b>(27,874,512)</b>	<b>11,265</b>	<b>(27,863,247)</b>	<b>31,001,910</b>	<b>(4,227,702)</b>

<b>Net Cash Requirement</b>	SoPS3	(6,261,473)	(9,447,596)	3,186,123	(16,060,448)
<b>Administration costs</b>		190,142	186,114	4,028	165,236

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<b>Total</b>		<b>3,127,398</b>	<b>11,159</b>	<b>3,138,557</b>	<b>(27,874,512)</b>	<b>11,265</b>	<b>(27,863,247)</b>	<b>31,001,910</b>	<b>(4,227,702)</b>

Net Cash Requirement	SoPS3	(6,261,473)	(9,447,596)	3,186,123	(16,060,448)
Administration costs		190,142	186,114	4,028	165,236

Date of correction: 4 July 2019

## **Correction 2**

Text currently reads (page 114):

The areas of focus were discussed with the Audit and Risk Committee; their statement on matters that they considered to be significant to the financial statements is set out in the Governance Statement.

- In this year's report the following changes have been made compared to my prior year's report to the significant risks identified under ISA (UK) 315: The key audit matter and significant risk on loan loss impairment provision assumptions in 2017-18 related to the measurement of loan loss impairment under IAS 39. I have identified a similar key audit matter for 2018-19 within the key audit matter, Valuation of UK Asset Resolution (UKAR) assets. This covers the measurement of the expected credit loss allowance on loans as a result of the implementation of IFRS 9, and the measurement of Fair Value due to Loans to Banking Customers meeting the criteria to be held at Fair Value through Other Comprehensive Income (FVtOCI);

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### **Correction 3:**

Text currently reads (page 152):

#### **9. Gain on disposal of assets in the SoCNE**

In £m	Core Treasury and Agencies		Group	
	2018-19	2017-18	2018-19	2017-18
Net transfer from reserves and recognised as income in year	-	(414)	(96)	(414)
Net gains recognised in year	-	(13)	(346)	(44)
<b>Total gains on disposal of assets</b>	<b>-</b>	<b>(427)</b>	<b>(452)</b>	<b>(458)</b>

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Net transfer from reserves and recognised as income in year	-	(414)	(96)	(414)
Net gains recognised in year	-	(13)	(356)	(44)
<b>Total gains on disposal of assets</b>	<b>-</b>	<b>(427)</b>	<b>(452)</b>	<b>(458)</b>

Date of correction: 4 July 2019