

NDPB Green: Illustrative Statements

1. The illustrative statements for “NDPB Green” (a fictitious NDPB) comprise:

A) Accountability

- Remuneration and Staff Report
- Parliamentary Accountability Disclosures

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 (SoCTE)
- Notes to the accounts

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

3. 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. Entities should refer to the IASB Materiality Practice Statement 2 for further guidance on how to apply materiality to the financial statements.

Changes made from previous version

Statement/ note	Changes	Reason
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A) Accountability

1. Remuneration Report

Entities should prepare the remuneration report as specified in the FReM.

2. Staff Report

- 1) *Staff numbers and costs (and relevant disclosures) have been relocated to Remuneration and Staff Report.*
- 2) *Entities should provide an analysis of staff numbers and costs 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 under any one category of 'other staff' is significant (by cost or number), that category should be separately disclosed.*
- 3) *NDPBs should refer to the FReM and PES paper 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*
 - *Trade Union Facility Time – if relevant (Annex A in Cabinet Office Supporting Guidance 2017–18 provides an example for disclosure https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/713318/Public_Sector_Facility_Time_publications_requirements_guidance.pdf)*

2.1 Staff Costs

The following section is subject to audit

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

The following text is written in the context of membership of the Principal Civil Service Pension Scheme (PCSPS). NDPBs 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 PCSPS, reference should be made to guidance issued by the Cabinet Office in its Employer Pension Note series for the recommended wording for the year in question.

The Principal Civil Service Pension Scheme (PCSPS) is an unfunded multi-employer defined benefit scheme in which [insert employer's name] is unable to identify its share of the underlying assets and liabilities. A full actuarial valuation was carried out as at 31 March 20[year]. Details can be found in the resource accounts of the Cabinet Office: Civil Superannuation (www.civilservice-pensions.gov.uk).

For 202X-2Y, employers' contributions of £ 0,000,000 were payable to the PCSPS (202W-2X £0,000,000) at one of four rates in the range 0.0 to 0.0 per cent (202W-2X: 0.0 to 0.0 per cent) of pensionable pay, based on salary bands. The scheme's Actuary reviews employer contributions every four years following a full scheme valuation. The salary bands and contribution rates were revised for 20[year]-[year] and will remain unchanged until 20[year]-[year]. The contribution rates reflect benefits as they are accrued, not when the costs are actually incurred, and reflect past experience of the scheme.

Employees can opt to open a partnership pension account, a stakeholder pension with an employer contribution. Employers' contributions of £00,000 (202W-2X £00,000) were paid to [an] [one or more of a panel of] appointed stakeholder pension provider[s]. Employer

contributions are age-related and range from 0.0 to 0.0 per cent (202W-2X: 0.0 to 0.0 per cent) of pensionable pay. Employers also match employee contributions up to x per cent of pensionable pay. In addition, employer contributions of £0,000 (0.0 per cent; 202W-2X: £0,000, 0.0 per cent) of pensionable pay, were payable to the PCSPS 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 £[x]. Contributions prepaid at that date were £[y].

[Number] persons (202W-2X: [number] persons) retired early on ill-health grounds; the total additional accrued pension liabilities in the year amounted to £0,000 (202W-2X: £ 0,000).

2.2 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
		£000	£000
	<i>Permanently employed staff</i>	<i>Others</i>	<i>Total</i>
		<i>Total</i>	<i>Total</i>
<i>Directly employed</i>			
<i>Other</i>			
<i>Staff engaged on capital projects</i>			
<i>Total</i>			

2.3 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.

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

Redundancy and other departure costs have been paid in accordance with the provisions of the Civil Service Compensation Scheme (CSCS), a statutory scheme made under the

Superannuation Act 1972. The table above shows the total cost of exit packages agreed and accounted for in 202X–2Y (202W–2X comparative figures are also given). £xxxx exit costs were paid in 202X–2Y, the year of departure (201W–2X comparatives). *Where the NDPB has agreed early retirements, the additional costs are met by the NDPB 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.*

[NDPBs should provide additional text if any payments are not covered by the CSCS, for instance, ex–gratia payments agreed with the Treasury or scheme details where using another scheme.]

3. Parliamentary Accountability Disclosures

3.1 Losses and special payments

(The following sections are subject to audit)

3.1.1 Losses Statement

NDPBs should include a note on losses if the total value exceeds £300,000. Individual losses of more than £300,000 should be noted separately.

	202X–2Y	202W–2X
Total number of losses		
Total value of losses (£000)		
Details of losses over £300,000		
Cash losses		
[List cases]		
Claims abandoned		
[List cases]		
Administrative write–offs		
[List cases)		
Fruitless payments		
[List cases]		
Store Losses		
[List payments]		

NDPBs should provide details of individual cases over £300,000 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.

3.1.2 Special Payments

NDPBs should include a note on special payments if the total value exceeds £300,000. Individual payments of more than £300,000 should be noted separately.

		202X–2Y	202W–2X
		£000	£000
Total number of special payments	<i>Comparatives need</i>		
Total value of special payments (£000)	<i>be given for category</i>		
	<i>totals. The list of</i>		
	<i>cases need only be</i>		
Details of cases over £300,000	<i>provided for the</i>		
[List cases]	<i>current year.</i>		

NDPBs should provide details of individual cases over £300,000 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 entity'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.

3.1.3 Other payments

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

3.2 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 entities 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*

3.3 Remote Contingent Liabilities

This section is subject to audit

*In addition to contingent liabilities reported within the meaning of IAS 37, the NDPB 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

Row headings in this statement should be based on a NDPB's material sources of income and expenditure. Where a NDPB 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.

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.

		202X– 2Y	202W–2X
	Note (if material)	£000	£000
Revenue from contracts with customers	4		
Other operating income	4		
Total operating income			
Staff costs	3		
Purchase of goods and services	3		
Depreciation and impairment charges	3/5/6/8		
Provision expense	3/15		
Other operating expenditure	3		
Total operating expenditure			
Net operating expenditure			

Finance income	
Finance expense	
Net expenditure for the year	
Other comprehensive net expenditure	
Items which will not be reclassified to net operating costs:	
– Net gain/loss on revaluation of property, plant and equipment	
– Net gain/loss on revaluation of intangible assets	
– Actuarial gain/loss on pension scheme liabilities	
Items which may be reclassified to net operating costs:	
– Net gain/loss on revaluation of investments	
Comprehensive net expenditure for the year	

Statement of Financial Position

In line with the implementation of the Simplifying and Streamlining Accounts project, NDPBs will still be responsible for adding or deleting sub-headings to the statement as necessary.

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

as at 31 March 202Y

	Note (if material)	202X-2Y £000	202W-2X £000
Non-current assets:			
Property, plant & equipment	5		
Intangible Assets	6		
Investment properties	7		
Trade and other receivables	13		
Financial assets	9/13		
Total non-current assets			
Current assets			
Assets classified as held for sale	10		

Inventories	11	
Trade & other receivables	13	
Financial assets	9/13	
Cash & cash equivalents	12	
Total current assets		
Total assets		
Current liabilities		
Trade and other payables	14	
Provisions	15	
Other liabilities	14	
Total current liabilities		
Total assets less current liabilities		
Non-current liabilities		
Provisions	15	
Other payables	14	
Other liabilities	14	
Total non-current liabilities		
Total assets less total liabilities		
Taxpayers' equity and other reserves:		
General Fund		
Revaluation Reserve		
Total equity		

(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 NDPB during the reporting period. The statement shows how the NDPB 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 NDPB. Investing activities represent the extent to which cash inflows and outflows have been made for resources which are intended to contribute to the NDPB's future public service delivery.

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. NDPBs will retain the flexibility and freedom to add additional headings as necessary for their individual circumstances.

		202X-2Y	202W-2X
	Note (if material)	£000	£000
Cash flows from operating activities			
Net operating expenditure	SoCNE		
Adjustments for non-cash transactions			
(Increase)/Decrease in trade and other receivables ¹			
(Increase)/Decrease in inventories			
Increase/(Decrease) in trade and other payables ¹			
Use of provisions			
Net cash outflow from operating activities			
Cash flows from investing activities			
Purchase of non-financial assets ²			
Proceeds from disposal of non-financial assets ²			
Purchase of financial assets ²			
Proceeds from disposal of financial assets ²			
Net cash inflow/(outflow) from investing activities			

Cash flows from financing activities³	
Grants from sponsoring department	
Net financing from the National Insurance Fund	
Net financing from the Contingencies Fund and National Loans Fund	
Capital element of payments in respect of leases and on-balance sheet (SoFP) PFI contracts ⁴	
<i>Net financing</i>	_____
Net increase/(decrease) in cash and cash equivalents in the period	_____
Cash and cash equivalents at the beginning of the period	_____
Cash and cash equivalents at the end of the period	_____

1. *Less movements in receivables relating to items not passing through the Statement of Comprehensive Net Expenditure. Movements include: payables linked to financing – loans (principal and interest), capital debtors, leases and PFI and other service concession arrangements*
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 12*
4. *Capital expenditure in respect of leases and on-balance sheet (SoFP) PFI contracts and other service concession arrangements adjusted for relevant receivables and payables.*

Statement of Changes in Taxpayers' Equity

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 NDPBs. NDPBs will retain the flexibility and freedom to add additional headings as necessary for their individual circumstances.

for the year ended 31 March 202Y

This statement shows the movement in the year on the different reserves held by [the NDPB], 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 NDPB, to the extent that the total is not represented by other reserves and financing items.

	Note (if material)	General Fund £000	Revaluation Reserve £000	Taxpayers' equity £000
Balance at 31 March 202W				
Grants from sponsoring department				
Comprehensive net expenditure for the year				
Revaluation gains and losses	x			
Other reserves movements including transfers				
Balance at 31 March 202X				
Grants from sponsoring department				
Comprehensive net expenditure for the year				
Revaluation gains and losses	x			
Other reserves movements including transfers				
Balance at 31 March 202Y				

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

Notes to the NDPB'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.

HM Treasury does not require NDPBs 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 Parliamentary 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

Accounting policies

The notes to the accounts must include a statement that the accounts have been prepared in accordance with International Financial Reporting Standards (IFRS) as adapted and interpreted by the FReM.

Executive agencies that are not whole departments and ALBs must also include a note that the accounts have been prepared under a direction issued by [relevant authority] under [reference to appropriate legislation].

See IAS 1 and IAS 8 for further guidance

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 NDPB'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			
	[Reportable Segment 1]	[Reportable Segment 2]	[Reportable Segment 3]	Total	[Reportable Segment 1]	[Reportable Segment 2]	[Reportable Segment 3]	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Gross Expenditure								
Income								
Net Expenditure								
Total assets								
Total liabilities*								
Net assets*								
Other information*								

**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 resource accounts as to the nature of this information.*

NDPBs 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 NDPB's assets per the SoFP if different;
- the total of the reportable segments liabilities to the NDPB'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	202W-2X
	£000	£000
Total net expenditure reported for operating segments		
Reconciling items:		
<i>[List separately]</i>		
Total net expenditure per the Statement of Comprehensive Net Expenditure		

Note 2.2 Reconciliation between Operating Segments and SoFP

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

3. Expenditure

Entities should provide an analysis of operating costs 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 6.5.16 b) in the Accountability Report.

Under the streamlining project there is no longer a requirement to separately classify administration and programme costs. However, entities should ensure they are able to provide a breakdown to their auditors.

	202X–2Y	202W–2X
	£000	£000

Note

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.

Staff Costs¹

- Wages and Salaries
- Social Security Costs
- Other Pension Costs

Interest charges

PFI service charges

Research and Development expenditure

Non-cash items

- | | |
|---|---|
| Depreciation | 5 |
| Amortisation | 6 |
| Loss on disposal of property, plant and equipment | |
| Auditors' remuneration and expenses | |
| Provision provided for in year | |

¹ Further analysis of staff costs is located in the Staff Report on page XX or in the Accountability Report

Borrowing costs of provisions
(Unwinding of discount on
provisions)

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

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

4. Income

4.1 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 Guidance². Entities 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 that 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*

4.2 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 (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 NDPB does to earn the Income.

	202X–2Y	202W–2X
	£000	£000
	Total	Total
Income source 1		
Income source 2, etc.		
Total		

² <https://www.gov.uk/government/publications/government-financial-reporting-manual-application-guidance>

4.3 Consolidated Fund Income

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

Consolidated Fund income shown in note 4 above does not include any amounts collected by the NDPB 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 NDPB's Trust Statements published separately from but alongside these financial statements.

Otherwise, where the NDPB collects income on behalf of the Consolidated Fund and doesn't prepare a Trust statement, disclosure should be made in the note in the format below:

Consolidated Fund income shown in note 6 above does not include any amounts collected by the NDPB 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 £000	202W-2X £000
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.

5. Property, plant and equipment

	Land	Buildings	Dwellings	Information Technology	Plant & Machinery	Furniture & Fittings	Payments on Account & Assets under Construction	Total
	£000	£000	£000	£000	£000	£000	£000	£000
Cost or valuation								
At 1 April 202X								
Additions								
Donations								
Disposals								
Impairments								
Reclassifications and Transfers								
Revaluations								
At 31 March 202Y								
Depreciation								
At 1 April 202X								
Charged in year								
Disposals								
Impairments								
Reclassifications and Transfers								
Revaluations								
At 31 March 202Y								
Carrying value at 31 March 202X								
Carrying value at 31 March 202Y								

Asset financing:

Owned

Leased

On-balance sheet PFI contracts

Carrying value at 31 March 202Y

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

If relevant, NDPBs 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.

NDPBs 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.

			Information	Plant &	Furniture &	Payments on Account & Assets under Construction	Total
Land	Buildings	Dwellings	Technology	Machinery	Fittings		
£000	£000	£000	£000	£000	£000	£000	£000

Cost or valuation

-

At 1 April 202W

Additions

Donations

Disposals

Impairments

Reclassifications
and Transfers

Revaluations

At 31 March 202X**Depreciation**

At 1 April 201W

Charged in year

Disposals

Impairments

Reclassifications
and Transfers

Revaluations

At 31 March 202X**Carrying value at 31
March 202W****Carrying value at 31
March 202X****Asset financing:**

Owned

Leased

On-balance sheet
PFI contracts**Carrying value at 31
March 202X**

6. Intangible assets

	Information Technology	Software Licences	Websites	Development Expenditure	Licences, Trademarks & Artistic Originals	Patents	Goodwill	Payments on Account & Assets under Constructio n	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Cost or valuation									
At 1 April 202X									
Additions									
Donations									
Disposals									
Impairments									
Reclassifications and Transfers									
Revaluations									
At 31 March 202Y									
Amortisation									
At 1 April 202X									
Charged in year									
Disposals									
Impairments									
Reclassifications and Transfers									
Revaluations									
At 31 March 202Y									
Carrying value at 31 March 202X									
Carrying value at 31 March 202Y									
Asset financing:									
Owned									
Leased									
Contracts									
Carrying value at 31 March 202Y									

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

If relevant, NDPBs 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	Websites	Development Expenditure	Licences, Trademarks & Artistic Originals	Patents	Goodwill	Payments on Account & Assets under Constructio n	Total
	£000	£000	£000	£000	£000	£000	£000	£000	£000
Cost or valuation									
At 1 April 202W									
Additions									
Donations									
Disposals									
Impairments									
Reclassifications and Transfers									
Revaluations									
At 31 March 202X									
Amortisation									
At 1 April 201W									
Charged in year									
Disposals									
Impairments									
Reclassifications and Transfers									
Revaluations									
At 31 March 202X									
Carrying value at 31 March 202W									
Carrying value at 31 March 202X									
Asset financing:									
Owned									
Leased									
Contracts									
Carrying value at 31 March 202X									

7. Investment Properties

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

8. Impairments

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

9. Financial Instruments

As the cash requirements of NDPB Green 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 NDPB’s expected purchase and usage requirements and the NDPB is therefore exposed to little credit, liquidity or market risk.

*ONLY where the NDPB 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 NDPB holds financial instruments that are complex or play a significant role in the financial risk profile of the NDPB. In such cases NDPBs 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 NDPB does not face significant financial risks, then it is sufficient to make a statement to that effect –similar to that above.*

10. Assets Held for Sale

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

11. Inventories

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

202X–2Y
£000

202W–2X
£000

[List separately]

12. 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 Government Banking Service (GBS) and balances held in commercial banks. *See the FReM and IAS 7 for detailed disclosure requirements for cash.*

	202X-2Y	202W-2X
	£000	£000
Balance at 1 April		
Net change in cash and cash equivalent balances		
Balance at 31 March		
The following balances at 31 March were held at:		
Government Banking Service		
Commercial banks and cash in hand		
Short term investments		
Balance at 31 March		

12.1 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. Entities are free to disclose the requirements of IAS 7 in other formats including net debt reconciliations. Narrative disclosures are also permitted, especially where there are no/minimal movements

in year. 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	
Long term borrowings (<i>e.g. National Loans Fund</i>)							
Lease Liabilities							
PFI Liabilities							
Assets held to hedge long term borrowings							
Total liabilities from financing activities							

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

13. Trade receivables, financial and other assets

	202X-2Y	202W-2X
	£000	£000
Amounts falling due within one year:		
Trade receivables		
Deposits and advances		
Other receivables		
Prepayments		
Accrued income		
Contract assets		
Current part of PFI prepayment		
Current part of NLF loan		
	<hr/>	
	<hr/>	
Amounts falling due after more than one year:		
Trade receivables		
Other receivables		
Deposits and advances		
Prepayments		
	<hr/>	
	<hr/>	

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

14. Trade payables and other current liabilities

	202X-2Y	201W-2X
	£000	£000
Amounts falling due within one year		
VAT		
Other taxation and social security		
Trade payables		
Other payables		<i>Other payables should be analysed and any significant items disclosed separately</i>
Accruals		
Deferred income		
Contract liabilities		
Current part of lease liabilities		
Current part of capital and interest elements of on balance sheet PFI contracts		
Current part of NLF loans		
Amounts falling due after more than one year:		
Other payables, accruals and deferred Income		
Leases		
Capital and interest elements of on-balance sheet PFI contracts and other service concession arrangements		
NLF loans		

15. Provisions for liabilities and charges

Key provisions should be analysed. Headings might include 'legal', 'nuclear decommissioning' etc.

	Provision 1	Provision 2	Total
	£000	£000	£000
Balance at 1 April 202X			
Provided in the year			
Provisions not required written back			
Provisions utilised in the year			
Change in discount rate			
Unwinding of discount			
Balance at 31 March 202Y			

Analysis of expected timing of discounted flows

	Provision 1	Provision 2	Total
	£000	£000	£000
Not later than one year			
Later than one year and not later than five years			
Later than five years			
Balance at 31 March 202Y			

Any "Other" column should not be a material category. NDPBs should include brief details of material provisions and an indication of the contents of the 'Other' column where used.

16. Retirement benefit obligations

NDPBs 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.

17. Leases

IFRS 16 includes an overarching disclosure objective for lessees that requires lessees to disclose information that, together with the amounts in the financial statements, enables a user to understand the effect that leases have on the financial position, financial performance and cash flows of the lessee.

While there are some required quantitative disclosures, NDPBs will need to use judgement in determining how to meet the disclosure objective, rather than approaching disclosures as simply meeting a checklist of requirements. Inherent in the disclosure objective for IFRS 16 is the needs of the end user of financial statements; NDPBs should bear these needs in mind when determining which disclosures to make around leases.

On transition to IFRS 16, NDPBs should note they are subject to the requirements in paragraph 28 of IAS 8. This includes an overview of the change in accounting and the transitional provisions. Note also that paragraph 28(f) of IAS 8 is not required and is substituted by a requirement to disclose the weighted average lessee incremental borrowing rate applied on transition; an explanation of any difference between operating commitments disclosed under IAS 17 (discounted using the rate disclosed) and lease liabilities recognised under IFRS 16; and the use of practical expedients on transition.

NDPBs should note that they should provide disclosures around leases only where material.

The illustrations below are for the quantitative disclosures in IFRS 16 for lessees.

17.1 Quantitative disclosures around right-of-use assets

Consolidated

202X–2Y

	Land	Buildings	Information Technology	Plant & Machinery	Furniture & Fittings	Total
	£000	£000	£000	£000	£000	£000
<i>Right-of-use assets</i>						
At 1 April 202X						
Depreciation expense						
At 31 March 202Y						

NDPBs should also disclose total additions to right-of-use assets.

17.2 Quantitative disclosures around lease liabilities

	202X-2Y	202W-2X
	£000	£000
Obligations under finance leases for the following periods comprise:		
Buildings		
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		
Other		
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		
Current portion		
Non-current portion		

17.3 Quantitative disclosures around elements in the Statement of Comprehensive Net Expenditure

	£000	£000
	202X-2Y	202W-2X
Variable lease payments not included in lease liabilities		
Sub-leasing income		
Expense related to short-term leases		
Expense related to low-value asset leases (excluding short-term leases)		

17.4 Quantitative disclosures around cash outflow for leases

	£000	£000
	202X-2Y	202W-2X
Total cash outflow for leases		

18. Commitments under PFI contracts

18.1 Off-balance sheet (SoFP)

For each material PFI or other service concession contract, this note should:

- state what the contract is for and note that the property is not an asset of the NDPB;
- 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 £s,000 (202W-2X: £s,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- 202Y £000	202W-202X £000
Not later than one year		
Later than one year and not later than five years		
Later than five years		

18.2 On–balance sheet (SoFP)

NDPBs should ensure they disclose total commitments which consist of:

- Payments under the capital and interest elements of the contract; 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. NDPBs are reminded to refer to the disclosure requirements provided in 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 £s,000 (201W–11: £s,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– 202Y £000	202W– 202X £000
Capital elements in future periods:		
Due within one year		
Due later than one year and not later than five years		
Due later than five years		
Total		
<i>Less interest element</i>		
Present value		
Service elements due in future periods:		
Due within one year		
Due later than one year and not later than five years		
Due later than five years		
Total service elements due in future periods		
Total Commitments		

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

19. Capital commitments

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

20. Other financial commitments

The NDPB 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 NDPB]*. The total payments to which the NDPB is committed are as follows *[NDPBs may decide that this disclosure is not necessary if the totals can be easily identified by a reader from the notes above]*:

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

21. Contingent liabilities disclosed under IAS 37

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

The NDPB has entered into the following unquantifiable contingent liabilities (list with explanatory narrative).

Guarantees, indemnities and letters of comfort should normally be issued by departments rather than NDPBs or other designated bodies. Where, exceptionally, an NDPB or other designated body 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 NDPB should disclose here its parent and other bodies sponsored by its parent. These bodies are regarded as related parties with which the NDPB has had various material transactions during the year.

In addition, the NDPB has had [a small number of] [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 NDPB during the year. *[If there have been material transactions, 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.

	202X–2Y £000	202W–2X £000
Monetary assets such as bank balances and monies on deposit		
Listed securities		
Total		

24. Events after the reporting period date

The NDPB 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 per IAS 10.

The NDPB should disclose the date when the financial statements were authorised for issue and who gave the authorisation.

See IAS 10 for further guidance