

Appendix 4

Technical Reserves Balances as at 31 March 2011

| Reserve | Value | Description |
|---------------------------------|------------------------|--|
| Deferred Credits - Mortgages | -35,433.33 | Technical account for principal due in future periods on mortgages |
| Capital Adjustment Account | -446,404,746.54 | Used for technical adjustments in relation to capital accounting e.g. writing off Revaluation Reserve balances for asset disposals |
| Revaluation Reserve | -13,612,114.36 | Used for changes in the valuation of fixed assets in specific circumstances |
| Pensions Reserve | 95,536,258.80 | Technical adjustments for pensions accounting requirements. It is equal and opposite to the pensions liability/asset. |
| Unattached Premia | 657,818.86 | Residual charges due on historical rescheduling of HRA debt |
| Accumulated Absences | 189,512.20 | Technical account for the notional accrual for the value of leave carried forward by staff into the new financial year. |
| Council Tax Adjustment Account | 37.35 | Technical adjustments in relation to collection fund accounting requirements |
| Total Technical Reserves | -363,668,667.02 | |

Note that these reserves appear under the technical heading 'Unusable Reserves' in the Balance Sheet.