

IFRS IMPLEMENTATION

No:	Task	Time-Table	By Whom
1	Carry out high level impact assessment using information on CIPFA web site (and other resources where available).	Completed July 2009	Financial Services Manager
2	Identify key staff (Finance Legal, Property, HR and Other) and assess resource requirements.	Completed July 2009	Head of Finance, Audit & Performance Management
3	Identify changes to the Accounting Policies (e.g. Employee Benefits, Fixed Assets, Leases, and other areas).	By 31 December 2009	Financial Services Manager
4	Develop a detailed project plan and allocate responsibilities.	By 31 December 2009	Financial Services Manager
5	Key staff training on IFRS transition and SMT and members made aware of IFRS implications.	November 2009 & Ongoing	Head of Finance, Audit & Performance Management
6	Identify systems and procedural changes (including Chart of Accounts changes) required.	By 31 December 2009	Financial Services Manager
7	Identify & obtain information required to restate 1 April 2009 Balance Sheet on IFRS basis.	By 31 January 2010	Financial Services Manager
8	Identify likely impact on budgets (if any), pending on Government guidance.	By 28 February 2010	Head of Finance, Audit & Performance Management
9	Restate 1 April 2009 Balance Sheet on IFRS basis (including reconciliation between UK GAAP and IFRS).	By 28 February 2010	Financial Services Manager

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10	Implement systems and procedural changes (including Chart of Accounts changes) if required.	By 28 February 2010	Financial Services Manager
11	Develop skeleton Statement of Accounts under IFRS (including Notes and Policies).	By 31 March 2010	Financial Services Manager
12	Restate 2009/10 accounts in IFRS format in parallel with main 2009/10 accounts process (including reconciliations between UK GAAP and IFRS).	April 2010 - December 2010	Financial Services Manager
13	Produce 2010/11 Accounts on IFRS basis.	April 2011 - June 2011	Financial Services Manager