

Rossendale Borough Council - IFRS Conversion Project Plan Owner - J Crawford Appendix 1

✓ = completed	Milestones	Preparation				Convert Bal Sheet				Budget impact				Statement of Accounts																								
Project Tasks	Responsibilities	Nov 2008	Dec 2008	Jan 2009	Feb 2009	Mar 2009	Apr 2009	May 2009	June 2009	July 2009	Aug 2009	Sept 2009	Oct 2009	Nov 2009	Dec 2009	Jan 2010	Feb 2010	Mar 2010	Apr 2010	May 2010	June 2010	July 2010	Aug 2010	Sept 2010	Oct 2010	Nov 2010	Dec 2010	Jan 2011	Feb 2011	Mar 2011	Apr 2011	May 2011	June 2011	July 2011	Aug 2011	Sept 2011		
<b>Preparation</b>																																						
Training - Finance Mgr										✓																												
Training - Property Services Mgr					✓						✓	✓																										
Training - Wider Project Team																																						
Training - Audit & Accounts Ctte																																						
<b>Information/Governance</b>																																						
Team Brief			✓																																			
Executive Management Team			✓																																			
Audit & Accounts Ctte																																						
<b>Key Issues and Responsibilities</b>																																						
IAS 1 - Statement format	JMC													3/09																								
IAS 8 - Accounting Policies	JMC													3/09																								
IAS 27 - Subsidiaries	JMC/PS														3/09		3/10																					
IAS 28 - Associates	JMC/PS															3/09		3/10																				
IAS 31 - Joint Ventures	JMC/PS																3/09		3/10																			
IFRS 5 - Non-current assets held for sale	MF/PS																		3/10																			
IAS 40 - Investment Properties	MF/DA													3/09	3/09			3/10																				
IAS 16 - Property, Plant & Equipment	MF/DA													3/09	3/09			3/10																				
IAS 38 - Intangible Assets	JMC														3/09			3/10																				
IAS 23 - Borrowing Costs	JMC														3/09			3/10																				
IAS 36 - Revaluing assets	MF														3/09			3/10																				
IAS 17 - Leases	JMC/DA/RA/CC													3/09	3/09	3/09																						
IAS 2 - Inventories	DH														3/09				3/10																			
IAS 11 - Construction contracts	MF if applicable																		3/10																			
IAS 39 - Debtors	JMC														3/09				3/10																			
IAS 7 - Cash Flow Statement	JMC																			3/10																		
IAS 19 - Employee Benefits	AY/JMC						✓			✓									3/10		3/10																	
IAS 24 - Related Parties	JMC/Finance																		3/10																			
IFRS 8 - Operating Segments	JMC/PS																																					
FRS 25, 26, 29 - Financial Instruments	JMC																				3/10																	
<b>Key systems /Procedures in place</b>																																						
Asset Management system																																						
Gathering Employee evidence	AY																																					
Gathering Leasing evidence	CB/RA																																					
<b>Conversion of Balance Sheet</b>																																						
Develop format and evidence docs																																						
Convert Balance Sheet only																																						
Convert All Statements for WGA																																						
Present for Critical Friend Analysis																																						
Present to Audit Commission																																						
Audit Commission Feedback																																						
<b>Transfer any impacts to Budgets</b>																																						
Anticipation																																						
Transfer conversion to budget																																						
<b>IFRS Statement of Accounts</b>																																						
Redraft basic Statements																																						
Final Accounts under IFRS																																						
formal Audit of first IFRS Accounts																																						

NB - WGA is Whole of Government Accounts - audited form due to central govt by 1st October each year. 2009/10 accounts must be in full IFRS format to allow overall consolidation