

**Suggested Resource Plan for IFRS implementation**

				%complete	Risk	Project Lead for individual task	Team Members
<b>IFRS</b>	<b>549 days</b>	19/10/2009	08/04/11			<b>Cath Head</b>	
<b>S151 Assurance</b>	<b>3 days</b>	19/10/2009	05/11/10			<b>Lynda McMullan</b>	
<b>Project Sponsor</b>	<b>10 days</b>	19/10/2009	05/11/10			<b>Andy Wood</b>	
<b>Project team</b>	<b>5 days</b>	02/11/2009	05/01/10			<b>Cath Head</b>	
Identify lead senior officer	1 day	02/11/2009	02/11/09	100			
Create project team - multi discipline	2 days	04/01/10	05/01/10	100			
Project launch	1 day	01/04/10	01/04/10	20			
TOR for team	1 day	04/01/10	04/01/10	0			
<b>Communication</b>	<b>7 days</b>	21/10/09	16/06/10			<b>Cath Head</b>	
High level report for FSB	1 day	21/10/09	21/10/09	100			
High level report to G&A	2 days	25/03/10	26/03/10	100			
High level report to G&A	2 days	15/06/10	16/06/10	0			
High level report to COG	1 day	09/11/09	09/11/09	100			
High Level report to CEDMT	1 day	09/02/10	09/02/10	100			
<b>Training</b>	<b>20 days</b>	18/01/10	30/07/10			<b>Cath Head</b>	
Deliver training to appropriate staff	20 days	18/01/10	30/07/10	5			Lizi Payne
<b>High level Tasks</b>	<b>27 days</b>	19/10/09	29/01/10			<b>Cath Head</b>	
Assess the areas of impact on the accounts	16 day	19/10/09	19/10/09	40			} Individual task leaders
Budgetary impact of IFRS implementation	3 days	04/01/10	06/01/10	75			
Identify any changes required to systems	3 days	11/01/10	29/01/10	50			
Review CIPFA guidance notes when they come out -January?	5 days	04/01/10	05/01/10	60			
<b>0809 Restatement</b>	<b>27 days</b>	12/07/10	30/07/10			<b>Cath Head</b>	
Capture the required data for the 2008/09 restatement	27 days	12/07/10	30/07/10	10			Individual task leaders
<b>0910 Restatement</b>	<b>27 days</b>	13/09/10	01/10/10			<b>Cath Head</b>	
Capture the required data for the 2009/10 restatement	27 days	13/09/10	01/10/10	10			Individual task leaders
<b>PFI/PPP IFRIC 12</b>	<b>74 days</b>	09/11/09	19/03/10			<b>Julie Samson</b>	
Review every PFI contract	15 days	09/11/09	04/12/09	85			} Lizi Payne Jane Blenkinsop Simon Pleace Gary Hughes Cath Head Andrea Melvin External resource?
Review every original financial model	15 days	09/11/09	04/12/09	85			
Review every updated financial model	15 days	09/11/09	04/12/09	85			
Contact Grant Thornton/KPMG if required	1 day	07/12/09	07/12/09	0			
<b>Questions</b>	<b>0 days</b>	09/11/09	09/11/09				
Does the property revert to the local authority at the end of the contract?	0 days	09/11/09	09/11/09				
Do we control or regulate services and price?	0 days	09/11/09	09/11/09				
Do we control residual interest if significant?	0 days	09/11/09	09/11/09				
Were assets constructed or acquired for purpose of arrangement?	0 days	09/11/09	09/11/09				
If answer = YES, account for as if in place at start of contract	0 days	09/11/09	09/11/09				
Get final version of operators model to get figures for balance sheet	0 days	09/11/09	09/11/09				
Policy on lifecycle maintenance elements?	0 days	04/12/09	04/12/09				
IFRIC12 Decision Tree	0 days	04/12/09	04/12/09				
Establish original construction costs	5 days	09/11/09	09/11/09	90			
Identify fair value of assets	5 days	09/11/09	09/11/09	90			
Calculate implicit interest rate	5 days	09/11/09	09/11/09	90			
Review and adjust previous years entries	7 days	15/03/10	19/03/10	5			
Account for PFI changes	6 days	15/03/10	19/03/10	15			
<b>Segmental reporting</b>	<b>2 days</b>	09/08/10	10/08/10			<b>Cath Head</b>	
Agree how we will present segmental reporting - portfolio/directorate?	1 day	09/08/10	09/08/10	20			} External audit
Agree with external auditors	1 day	10/08/10	10/08/10	0			
<b>Property Plant and equipment (PPE)</b>	<b>50 days</b>	01/04/10	27/08/10			<b>Ruth Giles</b>	
All assets to be measured at fair value (EUV)	10 days	23/08/10	27/08/10				} Property resource Cath Head
If the asset is specialist i.e. a school then this should be measured at DRC	5 days	23/08/10	27/08/10				
From 1 4 2010 identify component exp separately and derecognise existing components	20 days	01/04/10	14/04/10				
Change to accounting for revaluations of investment property.	5 days	01/04/10	01/04/10				
Rewrite asset registers	10 days	01/04/10	14/04/10				

<b>Leases (Authority as Lessor, lessee in relation to PPE)</b>	<b>125 days</b>	23/11/09	22/10/10	10		<b>Lizi Payne</b> Legal Resource Ruth Giles Property Resource Directorate resources? External resource Jo Lee Alison Bagnall
Obtain all leases - directorates/property/legal	20 days	15/03/10	30/07/10	5		
Obtain schools leases	10 days	22/03/10	02/04/10	40		
Separately identify land and buildings leases and reclassify where appropriate	15 days	05/04/10	23/04/10	5		
Walk through 5 tests of IAS 17	35 days	26/04/10	14/05/10	0		
Account for separately	24 days	20/09/10	22/10/10	0		
Review leases where we are the lessor	20 days	12/07/10	17/09/10	0		
Establish if investment property	1 day	23/11/09	23/11/09	0		
<b>Lease type arrangements</b>	<b>40 days</b>	08/03/10	30/04/10	10		<b>Lizi Payne</b>
Identify contracts that could potentially have lease implications	40 days	08/03/10	30/04/10			
<b>Intangible Assets</b>	<b>10 days</b>	12/07/10	20/07/10	0		<b>Cath Head</b> Jackie Hansen
Clarify definition - SORP says computer software	2 days	12/07/10	13/07/10			
IAS 38 recognises a wider range of assets - review for potential new IA's (e.g. web sites)	8 days	14/07/10	20/07/10			
<b>Impairment of Assets</b>	<b>25 days</b>	12/07/10	08/04/11	0		<b>Ruth Giles</b> Property Resource
Assess impairment	15 days	12/07/10	23/07/10			
Account for both types of imp against the Rev Reserve - IAS 36 no longer makes the distinction	10 days	04/04/11	08/04/11			
<b>Non-current Assets Held for sale</b>	<b>10 days</b>	26/07/10	30/07/10	0		<b>Cath Head</b> Jo Lee
Review held for sale assets - accounting policy and accounting	10 days	26/07/10	30/07/10			
<b>Employee Benefits (Annual Leave, Flexi and Teachers holiday pay)</b>	<b>35 days</b>	16/11/09	25/06/10	10		<b>Cath Head</b> Personnel resource FOG Lisa Wright
Establish current terms and conditions	2 days	16/11/09	20/11/09	80		
Establish carry forward policy	2 days	16/11/09	20/11/09	10		
Establish policy adherence	1 days	16/11/09	20/11/09	100		
Determine what assumptions should be made and size of sample	1 day	23/11/09	23/11/09	50		
Collate data from directorates using downloads from HR	20 days	10/05/10	25/06/10	10		
Collate data from schools	7 days	10/05/10	21/05/10	0		
Consider materiality/significance of derived figure	1 day	24/05/10	24/05/10	0		
Amend accounts if required under postemployment benefits	1 day	25/05/10	25/05/10	0		
<b>Pension Fund accounts</b>	<b>10 days</b>	06/09/10	17/09/10	0		<b>Jane Gibbons</b>
Ensure changes to Pension Fund accounts meet new IFRS standards	10 days	06/09/10	17/09/10			
<b>Group Accounts</b>	<b>12 days</b>	06/09/10	17/09/10	0		<b>Cath Head</b> Novella Davies Val Moon
Review group accounts in light of IFRS changes	12 days	06/09/10	17/09/10			
<b>Accounting Policies</b>	<b>10 days</b>	05/07/10	16/07/10	0		<b>Cath Head</b> Lizi Payne
Review accounting policies where appropriate	5 days	05/07/10	09/07/10			
Rewrite new policies and agree with D of F	5 days	12/07/10	16/07/10			
<b>IFRS 1</b>	<b>20 days</b>	30/08/10	05/11/10	0		<b>Cath Head</b> Dominic Magner Lisa Wright
Assess the impact of the revised standards on the format of the accounts	5 days	30/08/10	30/08/10			
Re format accounts and re-write reports	15 days	18/10/10	05/11/10			

Low  
 Medium  
 High