

By: Cabinet Member for Finance – John Simmonds  
Corporate Director of Finance – Andy Wood

To: Governance and Audit Committee – 24 April 2018

Subject: Revised Accounting Policies

Classification: Unrestricted

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Summary: This report asks Members to note that there have been no proposed revisions to accounting policies

## **FOR ASSURANCE**

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1. The CIPFA Code of Practice requires authorities to follow International Accounting Standard 8 (IAS 8) - *Accounting Policies, Changes in Accounting Estimates and Errors*. Accounting policies are defined as "... the specific principles, bases, conventions, rules and practices applied by an entity in preparing and presenting financial statements".
2. For 2017-18 there are no changes to the accounting policies to report.

3. **Recommendation**

Members are asked to note that there are no changes recommended to the accounting policies.

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