

Local Government Technical Accounting Service



ICHABOD'S
INDUSTRIES
LIMITED

Prospectus 2019/20

Ichabod's Industries provides a subscription service to support local authorities at all stages of the accounts and audit process, taking advantage of the unrivalled expertise and experience of Stephen Sheen (for 20 years an auditor and technical adviser with PwC and original author of many of the key accounting guidance documents published by CIPFA, including guidance on IFRS 16 *Leases*, IFRS 9 *Financial Instruments*, Accounting for Collaboration, the Capital Finance Practitioners' Guide and the original edition of the IFRS-Based Accounting Code Practitioners' Guidance Notes).

The service is designed to be of particular interest to authorities who want to:

- maximise their efficiency by getting accounting treatments right first time in taking decisions or preparing financial statements
- increase their technical accounting resources by having supportive expertise on call
- minimise the risk of auditor challenge (or have assistance at hand if challenged)

The service comprises as a minimum:

- (Reasonably) unlimited responses to technical enquiries on topics relating to financial accounting, the Accounts and Audit Regulations and the Prudential Framework
- Comprehensive guidance notes on changes to the Statement of Accounts for 2019/20
- Archive of guidance notes from earlier years that remain applicable
- Example extracts from financial statements
- Statement of Accounts checklist
- Continuing advice on cutting clutter in the Statement of Accounts
- Annual training roundtable
- Draft Statement of Accounts review (additional £600 fee)
- Discounted rates for additional advice and training support beyond the scope of the subscription

Full details are available in the form of a draft subscription agreement.

Subscriptions run from 1 October 2019 to 30 September 2020 - £2,100 (unitary authorities and counties) or £1,600 (districts and single service authorities).

Geographical bulk subscription discounts available by negotiation.

IFRS 16 *Leases* Preparation

identification – right-of-use assets – liabilities – low value items – non-commercial leases – transition

Developments in Local Audit

Redmond Review – new Audit Code for 2020/21 – managing existing contracts

Prudential Framework and associated developments

investment properties - MRP

Materiality and Disclosures initiatives

Glossary of terms

Standards issued not adopted

Streamlining

Ethical considerations mean that we must place a strict limit on the subscription list. Even if you do not wish to subscribe immediately, an expression of future interest is recommended.

Further details available at www.ichabods.co.uk.

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