

Appendix 1

Activity/ Task	Target Date	Responsibility	Progress to date
Identification of project team members and needs	01/09/2008	Project Manager	Completed
Set up initial meeting of Project Group to explain the project	26/09/2008	Project Manager	Completed
Review, interpret and document current IAS and IFRS regulations	28/02/2009	SME (Small and medium enterprise)	Completed
Make an initial assessment of impact of the above on the MPA	28/02/2009	SME	Completed
Review assessment with Project Team to establish impact on Business	28/02/2009	SME	Completed
Meeting with Sponsor to report on progress and issues identified	28/02/2009	Project Manager	Completed
CIPFA to produce guidance for Local Authorities on interpretation of IFRS/IAS	30/06/2009	CIPFA	Some areas of the Code already released for consultation
Review CIPFA guidance against initial assessment and amend as appropriate	Summer 2009	SME	Reviewing specific areas which are out for consultation
Review assessment with Project Group to establish impact on Business	Summer 2009	SME	
Meeting with Sponsor to report on progress and issues identified	September 2009	Project Manager	
Establish opening Balance Sheet as at 01 April 2009	September 2009	SME	
Ensure external project assurance is undertaken once figures are established	October 2009	Project Manager	
Review existing procedures and identify reporting requirements under IFRS for the preparation of comparative figures	June 2009- March 2010	SME	
Ensure Systems and Procedures are in place to record transactions taking into account IFRS	March 2010	SME	
End project and handover responsibility of Accounts production to Financial and Technical Accounts Lead Accountant	April 2010 - TBC	Project Manager	