

Housing News



April 2011

Migration of Public Services

In parallel to its response to the fiscal deficit, the Government is introducing radical reforms which will change the historic model of public service provision.

The planned reduction in the size of the state will change the shape of what and how much is publicly funded, and also where and by whom.

As the role of central and local public sector bodies changes, civil society will take on a more significant

role. Yet significant questions remain such as how will this work in practice and what will it mean for housing associations and their partners?

Based on a series of round tables with those directly affected, Grant Thornton have produced a report which provides front line insights into the challenges, opportunities and risks associated with the Government's Big Society agenda.

For a copy of our report go to http://www.grant-thornton.co.uk/thinking_blogs/publications/the_migration_of_public_servic.aspx

The Future of Financial Reporting

The Accounting Standards Board has just published its draft Financial Reporting Standard for Public Benefit Entities (FRSPBE).

This standard is an important building block in the new accounting framework for the not-for-profit sector in the UK, having a significant impact in all areas of the sector including housing associations. The FRSPBE is intended to be a 'differences only' standard which will accompany the proposed Financial Reporting Standard

for Smaller and Medium-sized entities (FRSME).

It is important that the housing sector responds to the matters set out in the FRSPBE before the consultation ends on 31 July 2011. The consultation on the Future of Financial Reporting in the UK and Ireland, including the draft FRSME, will run until 30 April 2011. The new standards are expected to be finalised by the end of 2011, with first implementation for the year ended 31 March 2015.

Further information is available from <http://www.grant-thornton.co.uk/thinking/talkingtechnical/>

iXBRL - the impact on Registered Providers

Registered Providers with accounting periods ending on 31 March 2011 will be required to file their corporation tax returns and computations in iXBRL format, accompanied by an electronic copy of their accounts.

The accounts will also need to be filed in iXBRL format unless they relate to a charitable Registered Provider with a consolidated turnover of less than £6.5million, in which case a "pdf" version of the accounts is likely to suffice.

For more information on iXBRL filing go to www.grant-thornton.co.uk/entrepreneurial_services/ixbrl_filing.aspx



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Grant Thornton is ranked as a top three adviser to the charity, education and housing sectors and we pride ourselves on providing specialist knowledge to those sectors. We would like to invite you to attend a series of seminars focusing on some of the current issues affecting organisations within these sectors. Each of these sessions will address a different issue and you are welcome to attend as many sessions as you wish.



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Seminar programme

Housing finance workshops

Our accounting update for registered providers will offer practical guidance covering issues affecting your financial statements. Topics will include: component accounting, capitalisation policies and asset impairment, together with reporting on governance and internal controls under new regulatory requirements as well as an update on tax issues in the sector.

Manchester

Tuesday 29 March 2011

9.00am Registration and coffee
9.30am Seminar commences
3.30pm Close

Milton Keynes

Wednesday 6 April 2011

8.00am Registration and coffee
9.00am Seminar commences
11.00am Close

The sustainability agenda

The sustainability agenda, and specifically initiatives such as Feed-in and Renewable Heat Initiative, currently offer public sector organisations a real opportunities to deliver commercially robust renewable solutions across their estates. At this joint session with Shoosmiths LLP we explore these opportunities - and potential pitfalls - in more detail, drawing on examples from recent and current engagements.

Birmingham

Wednesday 25 May 2011

9.30am Registration and coffee
10.00am Seminar commences
1.00pm Lunch

Tax/VAT/employee issues update

Our tax seminar will provide an update on developments in direct taxes, VAT and an update on employee issues as they affect the sector, as well as providing timely reminders on topical issues.

London

Wednesday 8 June 2011

Wednesday 16 November 2011

3.30pm Registration and coffee
4.00pm Seminar commences
5.30pm Drinks and canapés

Risk management in a challenging environment

As risk management has moved to centre stage how do you truly embed risk thinking in your organisation, and how important is your corporate culture in this? Our specialists will explore current good practice, and help you spot the warning signs.

London

Thursday 8 September 2011

3.30pm Registration and coffee
4.00pm Seminar commences
5.30pm Drinks and canapés

Birmingham

Wednesday 28 September 2011

2.30pm Registration and coffee
3.00pm Seminar commences
4.30pm Drinks and networking

An update on IFRS

As the migration of UK GAAP to IFRS continues to develop, this session will provide an update on the latest position for the not for profit sector, highlighting key developments, areas of concern and practical issues which need addressing. Specialists from our not for profit and IFRS conversion teams will lead the session with plenty of opportunity for debate.

London

Wednesday 5 October 2011

8.30am Registration and coffee
9.00am Seminar commences
5.30pm Finish

Birmingham

Wednesday 12 October 2011

9.30am Registration and coffee
10.00am Seminar commences
1.00pm Lunch



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