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# Introduction

The *Code of Practice on Local Authority Accounting in the United Kingdom 2017/18* is based on International Financial Reporting Standards (IFRS) and has been developed by the CIPFA/LASAAC Code Board under the oversight of the Financial Reporting Advisory Board.

The 2017/18 Code has been prepared on the basis of accounting standards and interpretations in effect for accounting periods commencing on or before 1 January 2017. It applies to accounting periods commencing on or after 1 April 2017.

This Disclosure Checklist reflects the requirements and format of the Code.

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# Disclosure Checklist

## 2017/18 Accounts

### England

This checklist identifies the requirements of the *Code of Practice on Local Authority Accounting in the United Kingdom 2017/18*. It applies to accounting periods commencing on or after 1 April 2017.

This checklist is intended for use as an aide-memoire by those who prepare and audit local authority accounts to ensure that the requirements of the Code are met. The checklist is in the form of a series of questions. If the answer to a question is 'yes', the Code is being complied with. If the answer is 'no', then a justification for departing from the Code should be given and potentially disclosed in the accounts, where the impact of departure is material.

## Contents

Section of checklist	Question references
General Considerations for the Financial Statements	GC 1–42
Fair Value Measurement	FVM 1–3
Comprehensive Income and Expenditure Statement	CIES 1–12
Movement in Reserves Statement	MRS 1–9
Balance Sheet	BS 1–14
Cash Flow Statement	CFS 1–17
Expenditure and Funding Analysis	EFA 1–11
Notes to the Financial Statements	NFS 1–117
Housing Revenue Account	HRA 1–8
Collection Fund	CF 1–4
Business Rate Supplement	BRS 1–2
Annual Governance Statement	AGS 1–6
Police and Fire Authorities' Pension Fund Accounts	PFPF 1–3
Group Comprehensive Income and Expenditure Statement	GCIES 1–15
Group Movement in Reserves Statement	GMRS 1–8
Group Balance Sheet	GBS 1–12
Group Cash Flow Statement	GCFS 1–18

Reference used in this aide-memoire:

Code Ref      *Code of Practice on Local Authority Accounting in the United Kingdom 2017/18* (the Code)

Where possible the use of references in this checklist reflects the references in the Code itself. This is to enable users to cross-check information back to the Code. There will therefore be cases where a list starts with a letter other than a), or where certain number or letter references are missing from a sequence, eg a), b), c), f), g).

### Materiality

The Disclosure Checklist reflects the cutting clutter agenda and includes an **N/M = Not Material** column. Where disclosures are driven by accounting standards, the Code's provisions in paragraph 3.4.2.27 enable an authority to exclude disclosures that are required by the Code if the information resulting from that disclosure is not material. This is the case even if the section of the Code or IFRS contains a list of specific requirements or describes them as minimum requirements.

Section 1.7 in Chapter 1 of the 2017/18 Code underlines CIPFA/LASAAC's view of the importance of the consideration of materiality when preparing disclosures for local authority financial statements, as follows:

*The Code provides a definition of materiality in paragraph 2.1.2.11 which is applied to information and disclosures in local authority financial statements. This Code only requires local authority financial statements to disclose information which is material. CIPFA/LASAAC is of the view that local authorities should only include disclosures that are material to the presentation of a 'true and fair' view of the financial position, financial performance and cash flows of the authority and to the understanding of users of the financial statements.*

However, in relation to statutory disclosures, reference should be made to the relevant legislation for specific disclosure requirements (eg the disclosure of officers' remuneration).

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# Disclosure Checklist

## 2017/18 Accounts

### Scotland

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Section of checklist	Question references
General Considerations for the Financial Statements	GC 1–33
Fair Value Measurement	FVM 1–3
Comprehensive Income and Expenditure Statement	CIES 1–12
Movement in Reserves Statement	MRS 1–9
Balance Sheet	BS 1–14
Cash Flow Statement	CFS 1–17
Expenditure and Funding Analysis	EFA 1–11
Notes to the Financial Statements	NFS 1–117
Housing Revenue Account	HRA 1–7
Council Tax Income Account	CTIA 1–3
Non-domestic Rate Account	NDRA 1–3
Annual Governance Statement	AGS 1–6
Group Comprehensive Income and Expenditure Statement	GCIES 1–15
Group Movement in Reserves Statement	GMRS 1–8
Group Balance Sheet	GBS 1–12
Group Cash Flow Statement	GCFS 1–18
Appendix A: Scotland Remuneration Report – An Overview of the Disclosure Requirements	

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# Disclosure Checklist

## 2017/18 Accounts

### Wales

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Cash Flow Statement	CFS 1–17
Expenditure and Funding Analysis	EFA 1–11
Notes to the Financial Statements	NFS 1–116
Housing Revenue Account	HRA 1–8
Annual Governance Statement	AGS 1–6
Police and Fire Authorities' Pension Fund Accounts	PFPF 1–3
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