

B3. Carbon Reduction Commitment Scheme and Landfill Allowances

CHAPTER TWO  
Concepts and principles

2.4 LANDFILL ALLOWANCE AND OTHER TRADING SCHEMES

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2.4.1 Introduction

24.1.1 The Waste and Emissions Trading Act 2003 placed a duty on waste disposal authorities (WDAs) in England, Scotland, Wales and Northern Ireland to reduce the amount of biodegradable municipal waste (BMW) disposed of to landfill. It also provides the legal framework for the:

~~Landfill Allowance Trading Scheme, which commenced operation on 1 April 2005 in England~~

- Landfill Allowances Scheme (Wales) Regulations, which commenced operation on 1 October 2004
- Landfill Allowances Scheme (Scotland) Regulations, which came into force on 1 April 2005 and became a 'cap and trade' scheme from 1 April 2008
- Landfill Allowances Scheme (Northern Ireland) Regulations, which came into force on 1 April 2005.

The CIPFA/LASAAC Code Board has ~~removed the provisions for the scheme as it has ended in England and has~~ taken the view that as the scheme is currently suspended in Scotland, the Code shall not contain provisions for the scheme in Scotland.

~~24.1.2 The Carbon Reduction Commitment (CRC) Energy Efficiency Scheme commenced in April 2010. The first reporting year under the scheme was 2011/12. The CRC scheme will not apply to every local authority; only those authorities covered by the CRC scheme will need to implement these requirements. Where authorities covered by the scheme produce actual carbon emissions, this will give rise to a liability. From the 2011/12 financial and reporting year participating local authorities are required to surrender purchased allowances in accordance with their liabilities in relation to carbon dioxide~~

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~~(CO<sub>2</sub>) emissions under the scheme. Note that 2018/19 will be the last year of the CRC scheme. Local authorities will report under the CRC scheme for the last time by the end of July 2019.~~

~~2413 For the CRC scheme the Code treatment is based on decisions made by IFRIC 3 *Emissions Rights*, although the IFRIC was withdrawn.~~

~~2414 The CRC scheme is in its second phase, which commenced on 1 April 2014. Where any allowances are purchased prospectively, or at any other point authorities consider that the allowances meet the definition of an asset, authorities will need to account for the allowances as assets in accordance with paragraphs 2.4.2.3 to 2.4.2.6.~~

### 2.4.2 Accounting Requirements

#### Landfill Allowance Schemes – Wales and Northern Ireland

2421 The Landfill Allowances Schemes that operate in Wales and Northern Ireland are not 'cap and trade' schemes and therefore authorities shall not recognise an asset for landfill allowances, grant income in respect of the allowances or liabilities for actual BMW landfill usage.

2422 WDAs in Wales and district councils in Northern Ireland are required to meet annual target figures for the maximum amount of BMW that can be sent to landfill. For each tonne of BMW sent to landfill in excess of the target, an authority may be liable to a penalty ~~of £200 (Wales) or £150 (Northern Ireland).~~ (different values apply in Wales and Northern Ireland). However, current guidance indicates the penalty will be exercised with discretion rather than as an automatic consequence of exceeding the target. An authority shall recognise a provision for penalties payable to the Welsh Government or the Department of Agriculture, Environment and Rural Affairs in Northern Ireland. Where a possible landfill allowance liability exists but the authority has concluded that it does not need to make a provision, the authority shall disclose a separate class of contingent liability in relation to the possible penalty.

#### ~~Carbon Reduction Commitment (CRC) Energy Efficiency Scheme – participating authorities~~

~~2423 The CRC scheme is accounted for based on decisions made by IFRIC 3 *Emissions Rights*, although the IFRIC was withdrawn.~~

~~2424 The CRC scheme gives rise to:~~

~~a) an asset for allowances held~~

~~b) a liability which is recognised (as emissions are generated) for the surrender of the allowances to the CRC Registry (this liability shall be accounted for in accordance with chapter eight of the Code).~~

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~~2.4.25~~ CRC scheme assets are classified as either current intangible assets in accordance with the requirements of paragraph 3.4.2.64 and section 4.5 of the Code, or, if held for the purpose of trading, as current assets. The asset, whether classified as a current asset or as a current intangible asset, shall be measured initially at cost. Allowances that are issued for less than their fair value shall be measured initially at their fair value, with the difference between fair value and the purchase price recognised as income.

~~2.4.26~~ Scheme assets in respect of allowances shall be revalued in accordance with section 4.5 of the Code. Revaluation gains and losses will, in most cases, be posted to the Revaluation Reserve. Where there is no evidence of an active market, allowances shall be measured at cost in accordance with section 4.5 of the Code for intangible assets and section 5.1 for current assets.

### 2.4.3 Statutory Accounting Requirements

2.4.3.1 There are no statutory accounting requirements in respect of landfill ~~or CRC~~ scheme allowances.

### 2.4.4 Disclosure Requirements

2.4.4.1 Assets, liabilities and government grant income in relation to CRG-relevant scheme allowances shall be disclosed in accordance with the relevant sections of the Code.

### 2.4.5 Statutory Disclosure Requirements

2.4.5.1 There are no statutory disclosure requirements in relation to landfill ~~allowances~~ or other ~~CRG~~ scheme allowances.

### 2.4.6 Changes since the 2017~~8~~/1~~98 Code~~

2.4.6.1 References to the previous Carbon Reduction Commitment Scheme and the Landfill Allowances Schemes for England and Scotland have been removed. There have been no changes to the Landfill Allowance and Other Trading Schemes section of the Code since the 2017/18 Code.

### B4. Apprenticeship Levy

## 2.11 APPRENTICESHIP LEVY

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### 2.11.1 Introduction

2.11.1 The Apprenticeship Levy is payable by qualifying employers across the United Kingdom. The levy provides funding to support apprenticeships. The mechanism and criteria under which employers can apply to use the available funding differs between the different government administrations across the United Kingdom.

### 2.11.2 Accounting Requirements

2.11.1 Payment of the Apprenticeship Levy is considered to be a form of taxation for Office of National Statistics (ONS) purposes. Authorities as qualifying authorities across the United Kingdom shall account for the payment as an expense, being a tax based on employee costs.

#### Local Authorities in England

2.11.2 Payments received in an authority's Digital Apprenticeship Service (DAS) account are considered to be a government grant for accounting purposes as resources (the training services) are transferred to the authority in return for compliance with certain conditions (providing approved training to its employees). Therefore income in the form of government grant shall be recognised in accordance with Section 2.3 (Government and Non-Government Grants).

2.11.3 The expense for levy funded training is not a cash transaction for the authority. Nevertheless, the expenditure shall be recognised in the financial statements of a local authority when it has been incurred.

2.11.4 The grant will need to be recognised when the authority considers that it has control over the income in accordance with the principles established in section 2.3. It is anticipated that the income should therefore be recognised when the levy funded training expense is incurred. Again this transaction is not a cash transaction for the authority.

### 2.11.3 Statutory Accounting Requirements

2.11.3.1 There are no statutory accounting requirements in respect of the Apprenticeship Levy.

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### **2.11.4 Disclosure Requirements**

2.11.4.1 Income (government grants), expenses, assets and liabilities in relation to the Apprenticeship Levy shall be disclosed in accordance with the relevant sections of the Code.

### **2.11.5 Statutory Disclosure Requirements**

2.11.5.1 There are no statutory disclosure requirements in relation to the Apprenticeship Levy.

### **2.11.6 Changes since the 2018/19 Code**

2.11.6.1 Section 2.11 is a new section providing application guidance on the accounting requirements for the Apprenticeship Levy.

**B1. Scottish Local Authorities: Presentation of Transfers to or from Other Statutory Reserves**

CHAPTER THREE  
**Financial statements**

**3.4 PRESENTATION OF FINANCIAL STATEMENTS**

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**Movement in Reserves Statement**

**3.4.253** A local authority shall present a Movement in Reserves Statement. Where a local authority presents Group Accounts as well as authority-only accounts, the authority shall present either separate Movement in Reserves Statements for the authority-only accounts and the Group Accounts, or a single Movement in Reserves Statement showing both the authority-only and group reserves.

**3.4.254** An authority shall include a description of the purpose of the statement, either in the Narrative Report or on the face of the statement (or both). The following description is recommended but not mandatory.

*This statement shows the movement from the start of the year to the end on the different reserves held by the authority, analysed into 'usable reserves' (ie those that can be applied to fund expenditure or reduce local taxation) and other 'unusable reserves'. The Movement in Reserves Statement shows how the movements in year of the authority's reserves are broken down between gains and losses incurred in accordance with generally accepted accounting practices and the statutory adjustments required to return to the amounts chargeable to council tax [or rents] for the year. The Net Increase/Decrease line shows the statutory General Fund Balance and Housing Revenue Account Balance movements in the year following those adjustments.*

**3.4.255** The Movement in Reserves Statement shall show, for each classification of reserves:

- a) balance as at the end of the previous reporting period
- b) total comprehensive income and expenditure
- c) adjustments to usable reserves permitted by accounting standards (Scotland only)
- d) adjustments between Group Accounts and authority accounts (Group Accounts only)

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- ed) net increase or decrease before transfers (Group Accounts only)
- fe) transfers to or from other statutory reserves (Scotland only)
- g) adjustments between accounting basis and funding basis under statutory provisions
- hf) increase or decrease in year
- ig) balance as at the end of the current reporting period.

Where 'adjustments to usable reserves permitted by accounting standards' are presented the nature of these shall be disclosed and analysed where material.

### Expenditure and Funding Analysis

3.4.2.98 A local authority shall include a description of the purpose of the Expenditure and Funding Analysis in the financial statements and/or the Narrative Report. The following description is recommended but not mandatory:

*The objective of the Expenditure and Funding Analysis is to demonstrate to council tax [and rent] payers how the funding available to the authority (ie government grants, rents, council tax and business rates) for the year has been used in providing services in comparison with those resources consumed or earned by authorities in accordance with generally accepted accounting practices. The Expenditure and Funding Analysis also shows how this expenditure is allocated for decision making purposes between the Council's directorates [services or departments]. Income and expenditure accounted for under generally accepted accounting practices is presented more fully in the Comprehensive Income and Expenditure Statement.*

3.4.2.99 The Expenditure and Funding Analysis note shall include three columns I), II) and III). These three columns shall present:

- I) for income and expenditure chargeable to the General Fund the line items that present the following amounts for the period:
  - a) net expenditure chargeable under statutory funding provisions, analysed by segment. A local authority shall present this segmental analysis on the basis of the organisational structure under which it operates (see paragraphs 3.4.2.92 to 3.4.2.97 for provisions on the segmental analysis)
  - b) other income and expenditure not charged to services and chargeable to the General Fund (statutory requirements)
  - c) surplus or deficit for the General Fund
- II) the amounts for each of the line items in I) for the period that adjust column I) amounts to arrive at column III) (column III) amounts are described below). These adjustments are those that add expenditure or income not chargeable to council tax or rents and remove transactions which are only chargeable under statutory

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provisions and to arrive at the totals in column III) and other adjustments necessary to reconcile column I) with column III), and

- III) the net expenditure or, where applicable, income for the equivalent amounts in the Comprehensive Income and Expenditure Statement per paragraph 3.4.2.38 with lines b) to e) aggregated into one line for comparison with the General Fund position.

The foot of the Expenditure and Funding Analysis shall show the movement for the period including opening and closing balances on the General Fund. Where an authority has a Housing Revenue Account these movements shall be split between the General Fund and the HRA movements or appropriate cross-reference shall be made to those same balances in the Movement in Reserves Statement. In Scotland where there are transfers to or from other statutory reserve to usable reserves these shall be presented as a separate line item. Additional columns may be added to ensure that local authorities clearly demonstrate the relationship of their segmental analysis, the General Fund and the service analysis presented in the Comprehensive Income and Expenditure Statement.

3.4.2.100 The Expenditure and Funding Analysis will provide a reconciliation of the adjustments between the authority's financial performance under the funding position and the Surplus or Deficit on the Provision of Services in the Comprehensive Income and Expenditure Statement. A local authority shall present a note to the Expenditure and Funding Analysis which describes all material reconciling items in column II):

- The analysis shall include items chargeable to the General Fund that are not chargeable to the Comprehensive Income and Expenditure Statement and vice versa (ie adjustments to add expenditure or income not chargeable to council tax or rents and the removal of transactions which are only chargeable under statutory provisions and that reconcile to the relevant lines in the Comprehensive Income and Expenditure Statement).
- A local authority may wish to use the items listed in paragraph 3.4.2.56 as they apply to the Expenditure and Funding Analysis to ensure that it has identified the main statutory reversals. However, all of these items do not need to be listed separately in the analysis and may be aggregated, as appropriate.
- Other items may be included to adjust column I) of the Expenditure and Funding Analysis to Column III). This may include adjustments to usable reserves permitted by accounting standards (see paragraph 3.4.2.55).

### 3.4.6 Changes since the 2018/19 Code

3.4.6.1 The 2019/20 Code includes amendments to the Movement in Reserves Statement



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and Expenditure and Funding Analysis to reflect voluntary transfers between the Revaluation Reserve and the General Fund, and Scottish authority legal capacity to undertake transfers between different statutory usable reserves. ~~includes amendments to the Comprehensive Income and Expenditure Statement as a result of the consequential amendments to IAS 1 following the introduction to the Code of IFRS 9.~~

~~3.4.62 The 2018/19 Code includes amendments to the section on the presentation of financial statements to reflect the disclosure requirements under IAS 7 *Statement of Cash Flows* (Disclosure Initiative).~~

~~3.4.63 The 2018/19 Code includes clarifications of the segmental reporting requirements in the Presentation of Financial Statements section of the Code.~~

## B2. Scottish Local Authorities: Presentation of Statutory Adjustments for the Revaluation Elements of Depreciation

# CHAPTER FOUR

# Non-current assets

## 4.1 PROPERTY, PLANT AND EQUIPMENT

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### 4.1.3 Statutory Accounting Requirements

#### General Fund – depreciation

- 4.1.3.1 Depreciation charged to Surplus or Deficit on the Provision of Services is not a proper charge to the General Fund (see part 2 of Appendix B for the legislative basis). IAS 16 Property, Plant and Equipment allows that the revaluation based element of depreciation can be offset by voluntarily transferring the same amount of an existing Revaluation Reserve balance, for the asset concerned, to a usable reserve. This option is permitted in Scotland. Where this option is applied it will be only the remaining historical cost element of depreciation in the General Fund which is subject to transfer to the Capital Adjustment Account.
- 4.1.3.2 The remaining balance of depreciation charges for the year in the General Fund, after any voluntary transfer from the Revaluation Reserve as described in paragraph 4.1.3.1, Such amounts shall be transferred to the Capital Adjustment Account and reported in the Movement in Reserves Statement.
- 4.1.3.3 On a revalued asset, where a voluntary transfer as noted in paragraph 4.1.3.1 has not been undertaken, a transfer between the Revaluation Reserve and Capital Adjustment Account shall be carried out which represents the difference between depreciation based on the revalued carrying amount of the asset and the depreciation based on the asset's

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historical cost.

### Housing Revenue Account – depreciation

- 4.1.3.3 The Housing Revenue Account Income and Expenditure Statement shall be charged with depreciation.
- 4.1.3.4 On a revalued asset, where a voluntary transfer as noted in paragraph 4.1.3.1 has not been undertaken, a transfer between the Revaluation Reserve and Capital Adjustment Account shall be carried out which represents the difference between depreciation based on the revalued carrying amount of the asset and the depreciation based on the asset's historical cost.
- 4.1.3.5 **England:** Depreciation is not a proper charge to the General Fund. However, for HRA non-dwellings, depreciation charged to the Surplus or Deficit on the Provision of Services in the Housing Revenue Account in England shall be charged in accordance with the requirements of *The Item 8 Credit and Item 8 Debit (General) Determination from 1 April 2017*.
- 4.1.3.6 To ensure compliance with the Accounts and Audit Regulations and *The Item 8 Credit and Item 8 Debit (General) Determination from 1 April 2017* requirements for the Major Repairs Reserve, depreciation for HRA dwellings and other assets charged to the Housing Revenue Account is subject to statutory provisions designed to specify the impact on the HRA (see part 2 of Appendix B for the legislative basis). The following entries are required or permitted in respect of the Major Repairs Reserve:
- The Major Repairs Reserve shall be credited, and Housing Revenue Account balances debited, with an amount equal to the depreciation charged to the HRA in accordance with this Code. This transfer is required to meet the requirements of the Accounts and Audit Regulations 2015 (Regulation 7(5)(a)). In order to neutralise the impact on the HRA of this entry, a corresponding transfer is also required where Housing Revenue Account balances are credited and the Capital Adjustment Account is debited. Both these transfers shall be reported in the Movement in Reserves Statement.
  - Where relevant, the HRA shall be debited with an amount equal to that which has been credited to the HRA for decent homes backlog funding and a corresponding credit to the Major Repairs Reserve in accordance with the requirements of *The Item 8 Credit and Item 8 Debit (General) Determination from 1 April 2017*.
  - Where an authority funds capital expenditure on dwellings from the Major Repairs Reserve, this shall be accounted for by debiting the Major Repairs Reserve and crediting the Capital Adjustment Account, this transfer to be reported in the Movement in Reserves Statement.
  - Where repayments of principal of any amounts borrowed, or repayments to meet any

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liability in respect of credit arrangements (other than any liability which, in accordance with proper practices, must be charged to a revenue account), are to be funded from the Major Repairs Reserve, this shall be accounted for by debiting the Major Repairs Reserve and crediting the Capital Adjustment Account, this transfer to be reported in the Movement in Reserves Statement.

- An authority is permitted by *The Item 8 Credit and Item 8 Debit (General) Determination from 1 April 2017* to make an additional voluntary credit transfer to the Major Repairs Reserve for an amount “*in excess of any charge for depreciation to its Major Repairs Reserve*”.

4.1.3.7 **Scotland:** Depreciation for HRA dwellings and non-dwellings charged to Surplus or Deficit on the Provision of Services are not proper charges to the Housing Revenue Account (see part 2 of Appendix B for the legislative basis). The remaining balance of depreciation charges for the year affecting the Housing Revenue Account balance, after any voluntary transfer from the Revaluation Reserve as described in paragraph 4.1.3.1, Such amounts shall be transferred to the Capital Adjustment Account and reported in the Movement in Reserves Statement and replaced with the HRA statutory repayment of loans fund advances, via a transfer from the Capital Adjustment Account.

4.1.3.8 **Wales:** Depreciation for HRA dwellings and non-dwellings charged to Surplus or Deficit on the Provision of Services are not proper charges to the Housing Revenue Account (see part 2 of Appendix B for the legislative basis). Such amounts shall be transferred to the Capital Adjustment Account and reported in the Movement in Reserves Statement and replaced with HRA Minimum Revenue Provision, via transfer.

### 4.1.6 Changes since the 20187/198 Code

4.1.6.1 The Property, Plant and Equipment section of the Code has been updated to ~~reflect changes as a result of *The Item 8 Credit and Item 8 Debit (General) Determination from 1 April 2017*~~allow a voluntary transfer, under accounting standards, to be made between the Revaluation Reserve and the Capital Adjustment Account by Scottish authorities.

### B5. References to Legislation

# CHAPTER SIX

## Employee benefits

### 6.5 ACCOUNTING AND REPORTING BY PENSION FUNDS

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#### 6.5.1 Introduction

**6.5.1.8** The Scottish Government has specified in Finance Circular ~~16/2018~~<sup>5</sup> that Scottish authorities administering local government pension schemes should publish separate financial statements for these schemes. The statutory guidance stipulates the minimum disclosure requirements within the administering authority's financial statements. These disclosures are set out in paragraph 6.5.5.4. The guidance that accompanies the statutory guidance confirms that the Code will continue to be regarded as proper accounting practices to be observed in the preparation and publication of Scottish local authority pension fund accounts.

**6.5.1.9** ~~Note: a~~ Amendments to the Accounts and Audit (Wales) Regulations 2014 ~~removes the requirement for~~ ~~were issued after the 2018/19 Code was approved which requires that~~ ~~the~~ Pension Fund Financial Statements ~~to be~~ ~~are not~~ included in the Statement of Accounts for Welsh local authorities.

#### 6.5.3 Accounting Requirements (excluding police and fire and rescue service pension funds)

##### Scottish administering authorities

**6.5.3.2** Scottish authorities administering local government pension schemes are required to publish separate financial statements. Scottish local authorities shall therefore provide separate financial statements under the reporting requirements of this Code (and

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<sup>5</sup> ~~The original requirements for this move were contained in Scottish Government Finance Circular 4/2011. This was replaced by Circular 6/2015.~~

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specifically this section of the Code). Statutory guidance for the reporting requirements of the separate financial statements is provided under Scottish Local Government Finance Circular [16/20185](#).

### **Administering authorities in Scotland – Management Commentary and Annual Governance Statement in the Abstract of Accounts**

6.5.5.2 Section 3.1 of the Code sets out the requirements in accordance with the Local Authority Accounts (Scotland) Regulations 2014 to provide a Management Commentary. The Local Government Pension Scheme (Administration) (Scotland) Regulations 2008 (the Administration Regulations) require Scottish local authorities to include a report about the management and financial performance during the year of each of the pension funds maintained by the authority. Guidance issued by the Scottish Government, Scottish Government Finance Circular 7/2014 on the Local Authority Accounts (Scotland) Regulations 2014, recommends that one report is published in the Pension Fund Annual Report and Annual Accounts which satisfies the legislative requirements of both sets of regulations. Reporting requirements for administering authorities in Scotland are now provided under Scottish Government Finance Circular [16/20185](#).

6.5.5.3 Section 3.7 of the Code sets out the requirements in accordance with the Local Authority Accounts (Scotland) Regulations 2014 to provide an Annual Governance Statement. Scottish local government pension fund financial statements are required by the Administration Regulations to include a governance compliance statement. Scottish Government guidance, issued in Scottish Government Finance Circular 7/2014, recommends that one report is published in the Pension Fund Annual Report and Annual Accounts which satisfies the legislative requirements of both sets of regulations. Reporting requirements for administering authorities in Scotland are now provided under Scottish Government Finance Circular [16/20185](#).

### **Statutory disclosures for administering authorities in Scotland in the local authority financial statements**

6.5.5.4 Administering authorities in Scotland are required by statutory guidance (Scottish Government Finance Circular [16/20185](#) *Accounting for Local Authority Pensions*) to disclose the following in the notes to the local authority financial statements:

- a) a statement to the effect that the local authority is an administering authority for the Local Government Pension Scheme
- b) a statement listing the pension funds it is responsible for together with a general description of each fund and its membership
- c) a statement setting out the statutory requirements for the publication of a separate pension fund annual report, and the contents of that report
- d) a note setting out how the pension fund annual report can be accessed or obtained.

### 6.5.7 Changes since the 201~~87~~/1~~98~~ Code

6.5.7.1 ~~There Scotland and Wales legislative references have been updated in the Pension Funds section of the Code have been updated. have been no changes to the Accounting and Reporting by Pension Funds section of the Code since the 2017/18 Code.~~

## ANNEX TO SECTION 6.5

### Table: Overview of Application of other Sections of the Code to Pension Fund Statements\*

A6.5.1 This table is intended to assist local authorities in preparing their pension fund statements by identifying the other sections of the Code which apply to them. Local authorities should ensure that they are content that they have identified all the material transactions that might occur and consider the relevant sections of the Code that apply to them. Local authorities should also refer to each section to ensure that they comply with the specific requirements of that section.

Section or Chapter of the Code	Commentary on the Substantial Areas of Application for Local Authority Pension Funds
Section 3.1: Narrative Report	<ul style="list-style-type: none"><li>▪ This section of the Code applies to local authority financial statements and therefore applies to pension funds within the local authority statements. Administering authorities in England and Wales may wish to add additional brief commentary on the pension fund though this is likely to be met by the description of the fund in paragraph 6.5.5.1 a).</li><li>▪ Scottish local authorities are required to provide a separate Management Commentary in the pension fund abstract of accounts – see Scottish Local Government Finance Circular <a href="#">16/20185</a>.</li></ul>
Section 3.2: Statement of Responsibilities	<ul style="list-style-type: none"><li>▪ This section of the Code should be covered by the Statement of Responsibilities for the authority's main financial statements.</li></ul>

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Section or Chapter of the Code	Commentary on the Substantial Areas of Application for Local Authority Pension Funds
	<ul style="list-style-type: none"><li>Local authorities in Scotland are likely to need a separate statement of responsibilities for the pension fund abstract of accounts.</li></ul>
<b>Section 3.3: Accounting Policies, Changes in Accounting Estimates and Errors</b>	<ul style="list-style-type: none"><li>This section of the Code applies in full to local authority pension funds.</li><li>This includes the reporting requirements for:<ul style="list-style-type: none"><li>changes in accounting policies (paragraph 3.3.4.2)</li><li>impact of accounting changes required by new standards that have been issued, but not yet adopted (paragraph 3.3.4.3)</li><li>estimates (paragraph 3.3.4.4), and</li><li>errors (paragraph 3.3.4.5).</li></ul></li></ul>
<b>Section 3.7: Statement Reporting Reviews of Internal Controls</b>	<ul style="list-style-type: none"><li>For pension funds for administering authorities in England and Wales this should be covered by the statement reporting reviews of internal controls in a local authority's main Statement of Accounts.</li><li>Scottish local authority pension fund financial statements are required by the Administration Regulations to include a governance compliance statement. Scottish Government guidance issued in Scottish Government Finance Circular <a href="#">61/2018</a> recommends that an administering authority includes either:<ul style="list-style-type: none"><li>a single governance statement with two sections, with the first being the Annual Governance Statement, and the second the governance compliance statement, or</li><li>two separate statements, with the Annual Governance Statement followed immediately by the governance compliance statement.</li></ul></li></ul>
<b>Section 6.4: Post-employment Benefits</b>	<ul style="list-style-type: none"><li>Paragraph 6.5.1.2 notes that chapter seven of the Code <a href="#">may apply; and that IAS 19 Employee Benefits (as implemented by the Code)</a> governs the measurement of a plan's obligation to provide pension benefits.</li><li>This section might apply where relevant employee</li></ul>



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<b>Section or Chapter of the Code</b>	<b>Commentary on the Substantial Areas of Application for Local Authority Pension Funds</b>
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benefits (staff costs) are directly attributable to the pension fund. It is noted that this is unlikely to be the case for local authority pension funds.

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# APPENDIX B

## Sources and legislation

### PART 1 – STATUTORY SOURCES

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#### Great Britain

- 1 Local Government and Housing Act 1989 (*including HRA in England and Wales*)
- 2 Local Government Finance Act 1992 (*Council tax*)
- 3 Waste and Emissions Trading Act 2003 (*Landfill allowances*)

#### England and Wales

- 1 Local Government Act 1972
- 2 Superannuation Act 1972 (*Pension funds*)
- 3 Local Government Finance Act 1988 (*General Fund and Collection Fund*)
- 4 Local Government and Housing Act 1989
- 5 School Standards and Framework Act 1998 (*School balances*)
- 6 Transport Act 2000
- 7 Education Act 2002 (*Dedicated Schools Grant*)
- 8 Local Government Act 2003, Part 1 (*Capital finance and accounts*)
- 9 Local Government Act 2003, Part IV (*Business Improvement Districts*)
- 10 Waste and Emissions Trading Act 2003
- 11 Public Audit (Wales) Act 2004
- 12 National Health Service Act 2006
- 13 National Health Service (Wales) Act 2006
- 14 Planning Act 2008 (*Community Infrastructure Levy*)
- 15 Business Rate Supplements Act 2009
- 16 The Local Audit and Accountability Act 2014

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- 17 The Accounts and Audit (Wales) Regulations 2014 (Welsh SI 2014/3362), [as amended](#)
- 18 The Accounts and Audit Regulations 2015 (SI 2015/234)

### **Scotland**

- 1 Local Government (Scotland) Act 1973
- 2 Local Government (Scotland) Act 1975
- 3 Housing (Scotland) Act 1987 (*HRA*)
- 4 Local Government etc (Scotland) Act 1994
- 5 Public Finance and Accountability (Scotland) Act 2000
- 6 Transport (Scotland) Act 2001
- 7 Community Care and Health (Scotland) Act 2002
- 8 Local Government in Scotland Act 2003
- 9 Transport (Scotland) Act 2005
- 10 The Local Authority Accounts (Scotland) Regulations 2014
- 11 The Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016

### **Northern Ireland**

- 1 Local Government Act (Northern Ireland) 1972
- 2 The Local Government (Miscellaneous Provisions) (Northern Ireland) Orders  
1985  
1992  
1995
- 3 The Local Government (Northern Ireland) Order 2005
- 4 The Local Government Companies (Best Value) Order (Northern Ireland) 2006
- 5 Local Government Finance Act (Northern Ireland) 2011
- 6 The Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326)
- 7 The Local Government (Accounts and Audit) Regulations (Northern Ireland) 2015 (SRNI 2015/106)

## PART 2 – LEGISLATIVE BASIS FOR STATUTORY ACCOUNTING SECTIONS OF THE CODE

Chapter/section	England and Wales	Scotland	Northern Ireland
2.3 Government Grants	<p>This is as a consequence of the capital control regime requiring capital expenditure to be financed as part of the Capital Financing Requirement (as defined in CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i>) unless other resources are set aside to finance the expenditure.</p> <p>Part 1 Local Government Act 2003.</p> <p>SI 2003/3146 the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.</p> <p>SI 2003/3239 (W.319) the Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003 <u>(as amended)</u>.</p>	<p>This is as a consequence of the capital control regime requiring capital expenditure to be financed as part of the Capital Financing Requirement (as defined in CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i>) unless other resources are set aside to finance the expenditure.</p> <p>Part 7 Local Government in Scotland Act 2003, refer to: SSI 2004/29: the Local Government Capital Expenditure Limits (Scotland) Regulations 2004</p> <p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular <a href="#">36/2018</a>).</p>	<p>This is as a consequence of the capital control regime requiring capital expenditure to be financed as part of the Capital Financing Requirement (as defined in CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i>) unless other resources are set aside to finance the expenditure.</p> <p>Part 1 Local Government Finance Act (Northern Ireland) 2011.</p> <p>The Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326).</p>
4.1 Property, Plant and Equipment	<p><b>Depreciation:</b></p> <p>General Fund (references to General Fund throughout this Appendix are to be read as Council Fund in Wales): as a consequence of the requirement to charge the General Fund with Minimum Revenue Provision (see SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England)</p>	<p><b>Depreciation:</b></p> <p>General Fund: as a consequence of the requirement to charge the General Fund with Statutory Repayment of Loans Fund Advances (see the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) and Scottish Government Finance</p>	<p><b>Depreciation:</b></p> <p>As a consequence of the requirement to charge the General Fund with Minimum Revenue Provision. (See the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum</i></p>

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	<p>(Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance).</p> <p>HRA: Item 8 Credit and Item 8 Debit (General) Determinations.</p> <p>Major Repairs Reserve (England): the Accounts and Audit Regulations 2015 (SI 2015/234).</p> <p><b>Revaluation Losses:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Government Act 2003 and various regulations and statutory guidance).</p>	<p>Circular 7/2016).</p> <p>HRA: Part II of Schedule 15 paragraph 3(a) of the Housing (Scotland) Act 1987.</p> <p><b>Revaluation Losses:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) requiring local authorities to have regard to generally recognised codes of practice in relation to capital finance, Scottish Government Circular 7/2016 and see SSI 2004/29 requiring adherence to CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i>).</p>	<p><i>Revenue Provision for District Councils in Northern Ireland</i>).</p> <p><b>Revaluation Losses:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed.</p> <p>See the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326).</p>
<p><b>4.1</b> <b>Property, Plant and Equipment (cont.)</b></p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Government Act 2003 and various regulations and statutory</p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016</p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed.</p> <p>See the Local Government (Capital Finance and</p>

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Chapter/section	England and Wales	Scotland	Northern Ireland
	<p>guidance).</p> <p><b>Minimum Revenue Provision:</b></p> <p>SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance.</p>	<p>(SSI 2016/123) requiring local authorities to have regard to generally recognised codes of practice in relation to capital finance and see SSI 2004/29 requiring adherence to CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i>).</p> <p><b>Loans Fund:</b></p> <p>The Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) and related statutory guidance.</p>	<p>Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326).</p>
4.2 Leases	<p><b>LESSEE</b></p> <p><b>Depreciation, Impairment and Revaluation Gains and Losses:</b></p> <p>As a consequence of the requirement to charge the General Fund with Minimum Revenue Provision (see SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance).</p> <p>Item 8 Credit and Item 8</p>	<p><b>LESSEE</b></p> <p><b>Depreciation, Impairment and Revaluation Gains and Losses:</b></p> <p>Guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2010).</p> <p><b>Repayment of Liability:</b></p> <p>Guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2010).</p> <p><b>LESSOR</b></p> <p><b>Capital Receipts:</b></p> <p>Capital receipts fall to be defined in accordance with proper accounting practice.</p>	<p><b>LESSEE</b></p> <p><b>Depreciation, Impairment and Revaluation Gains and Losses:</b></p> <p>As a consequence of the requirement to charge the General Fund with Minimum Revenue Provision. See the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i>).</p> <p><b>LESSOR</b></p> <p><b>Capital Receipts:</b></p> <p>Section 20 of the Local</p>

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Chapter/section	England and Wales	Scotland	Northern Ireland
	<p>Debit (General) Determinations.</p> <p><b>Minimum Revenue Provision:</b></p> <p>SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance.</p>		<p>Government Finance Act (Northern Ireland) 2011.</p> <p><b>Lease Reclassification:</b></p> <p>Accounts Direction (Circular LG 22/10).</p>
<hr/> <b>4.2</b> <b>Leases</b> <b>(cont.)</b>	<p><b>LESSOR</b></p> <p><b>Capital Receipts:</b></p> <p>SI 2003/3146 the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.</p> <p>SI 2004/1010 (W.107) the Local Authorities (Capital Finance and Accounting) (Amendment) (Wales) Regulations 2004.</p> <p><b>Lease Reclassification:</b></p> <p>SI 2010/454 the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2010.</p> <p>SI 2010/685 (W.67) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2010.</p>		

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Chapter/section	England and Wales	Scotland	Northern Ireland
4.3 PPP and PFI Schemes	<p><b>Use of Capital Receipts to Meet Liability:</b></p> <p>SI 2003/3146 the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.</p> <p>SI 2003/3239 (W.319) the Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003 <b>(as amended)</b>.</p> <p><b>Depreciation, Impairment and Revaluation Gains and Losses:</b></p> <p>As a consequence of the requirement to charge the General Fund with Minimum Revenue Provision (see SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance).</p> <p>Item 8 Credit and Item 8 Debit (General) Determinations.</p>	<p><b>Use of Capital Receipts to Meet Liability:</b></p> <p><b>Restricted:</b> see guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2010 Part 2 paragraph 42).</p> <p><b>Depreciation, Impairment and Revaluation Gains and Losses:</b></p> <p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2010).</p> <p><b>Repayment of Liability:</b></p> <p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2010) as amended by Scottish Government Circular <b>36/2018</b>.</p>	<p><b>Use of Capital Receipts to Meet Liability:</b></p> <p>The Local Government Finance Act (Northern Ireland) 2011.</p> <p><b>Depreciation, Impairment and Revaluation Gains and Losses:</b></p> <p>As a consequence of the requirement to charge the General Fund with Minimum Revenue Provision. See the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326).</p> <p><b>Minimum Revenue Provision:</b></p> <p>The Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i>.</p>
	<p><b>Minimum Revenue Provision:</b></p> <p>SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England)</p>		



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	<p>(Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance.</p>		
<p><b>4.4 Investment Property</b></p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see Local Government Act 2003 and various regulations and statutory guidance).</p> <p><b>Movements in Fair Value:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see Local Government Act 2003 and various regulations and statutory guidance).</p> <p><b>Minimum Revenue Provision:</b> SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and</p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) requiring local authorities to have regard to generally recognised codes of practice in relation to capital finance and see SSI 2004/29 requiring adherence to CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i>).</p> <p>Statutory guidance issued under Scottish Government Finance Circular 7/2011.</p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Government Finance Act (Northern Ireland) 2011, the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i>).</p> <p><b>Movements in Fair Value:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Government Finance Act (Northern Ireland) 2011, the Local</p>

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Chapter/section	England and Wales	Scotland	Northern Ireland
	Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance.		Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i> ).
4.4 Investment Property (cont.)	<p><b>Movements in Fair Value:</b></p> <p>As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) requiring local authorities to have regard to generally recognised codes of practice, and see SSI 2004/29 requiring adherence to CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i>).</p> <p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 7/2011).</p> <p><b>Loans Fund:</b></p> <p>The Local Authority (Capital Finance and Accounting)</p>	<p><b>Minimum Revenue Provision:</b></p> <p>The Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i>.</p>	

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Chapter/section	England and Wales	Scotland	Northern Ireland
		<p>(Scotland) Regulations 2016 (SSI 2016/123) and statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 7/2016).</p>	
<p><b>4.5 Intangible Assets</b></p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see Local Government Act 2003 and various regulations and statutory guidance).</p> <p><b>Amortisation and Impairment:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see Local Government Act 2003 and various regulations and statutory guidance).</p> <p><b>Minimum Revenue Provision:</b> SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2008 or SI 2008/588 (W.59)</p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) requiring local authorities to have regard to generally recognised codes of practice and see SSI 2004/29 requiring adherence to CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i>).</p> <p><b>Amortisation and Impairment:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see SSI 2004/29 requiring</p>	<p><b>Gains and Losses on Disposal:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Government Finance Act (Northern Ireland) 2011, the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i>).</p> <p><b>Amortisation and Impairment:</b> As a consequence of the capital control regime requiring capital resources to be set aside to finance capital assets when they are acquired or constructed (see the Local Government Finance Act (Northern</p>

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Chapter/section	England and Wales	Scotland	Northern Ireland
	the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance.	adherence to CIPFA's <i>Prudential Code for Capital Finance in Local Authorities</i> ).	Ireland) 2011, the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i> ).
<b>4.5 Intangible Assets (cont.)</b>		<b>Loans Fund:</b> The Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) and statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 7/2016).	<b>Minimum Revenue Provision:</b> The Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i> .
<b>4.6 Revenue Expenditure Funded from Capital under Statute</b>	Local Government Act 2003, and related regulations and directions.	The Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) and statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 7/2016).	The Local Government Finance Act (Northern Ireland) 2011 Sections 19(2) and 19(3), the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i> .
<b>4.7 Impairment</b>	As a consequence of the requirement to charge the General Fund with Minimum	As a consequence of the requirement to charge the General Fund with the	As a consequence of the requirement to charge the General Fund with Minimum

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Chapter/section	England and Wales	Scotland	Northern Ireland
	<p>Revenue Provision (see SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance).</p> <p>Item 8 Credit and Item 8 Debit (General) Determinations.</p>	<p>Statutory Repayment of Loans Fund Advances (see the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) and statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 7/2016)).</p> <p>Part II of Schedule 15 (paragraph 3(a)) of the Housing (Scotland) Act 1987.</p>	<p>Revenue Provision (see the Local Government Finance Act (Northern Ireland) 2011, the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i>).</p>
<b>4.9</b>	<b>Remeasurement:</b>	<b>Remeasurement:</b>	<b>Remeasurement:</b>
<b>Assets Held for Sale</b>	<p>As a consequence of the requirement to charge the General Fund with Minimum Revenue Provision (see SI 2008/414 the Local Authorities (Capital Finance and Accounting) (England) (Amendment) Regulations 2008 or SI 2008/588 (W.59) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2008 and related statutory guidance).</p> <p>Item 8 Credit and Item 8 Debit (General) Determinations.</p>	<p>As a consequence of the requirement to charge the General Fund with the Statutory Repayment of Loans Fund Advances (see the Local Authority (Capital Finance and Accounting) (Scotland) Regulations 2016 (SSI 2016/123) and statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 7/2016)).</p> <p>Part II of Schedule 15 (paragraph 3(a)) of the Housing (Scotland) Act 1987.</p>	<p>As a consequence of the requirement to charge the General Fund with Minimum Revenue Provision (see the Local Government Finance Act (Northern Ireland) 2011, the Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326) and <i>Guidance on Minimum Revenue Provision for District Councils in Northern Ireland</i>).</p>
<b>4.10</b>	Heritage assets are	Heritage assets are	Heritage assets are

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Chapter/section	England and Wales	Scotland	Northern Ireland
<b>Heritage Assets</b>	accounted for under sections 2.3, 4.1, 4.5 and 4.7 of the Code, and the relevant legislative provisions apply.	accounted for under sections 2.3, 4.1, 4.5 and 4.7 of the Code, and the relevant legislative provisions apply.	accounted for under sections 2.3, 4.1, 4.5 and 4.7 of the Code, and the relevant legislative provisions apply.
<b>6.2 Benefits Payable during Employment</b>	<p>SI 2010/454 the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2010.</p> <p>SI 2010/685 (W.67) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2010.</p>	<p><b>Short-term Accumulating Compensated Absences:</b></p> <p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular <a href="#">23/2018</a>). <u>Note that the statutory adjustment for non-annual leave absences (eg flexi-leave and time off in lieu) ceases as at 31 March 2021</u></p>	Accounts Direction (Circular LG 10/11).
<b>6.4 Post-employment Benefits</b>	<p>SI 2003/3146 the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.</p> <p>SI 2010/454 the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2010.</p> <p>SI 2003/3239 (W.319) the Local Authorities (Capital Finance and Accounting) (Wales) Regulations 2003 <u>(as amended)</u>.</p> <p>SI 2010/685 (W.67) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2010.</p>	<p><b>Pensions:</b></p> <p>SSI 2003/580 the Local Government Pension Reserve Fund (Scotland) Regulations 2003.</p> <p>SSI 2010/34 the Local Government Pension Reserve Fund (Scotland) Amendment Regulations 2010.</p> <p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2016).</p>	<p>Accounts Direction (Circular LG 22/10).</p> <p>The Local Government (Capital Finance and Accounting) Regulations (Northern Ireland) 2011 (SRNI 2011/326).</p>

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Chapter/section	England and Wales	Scotland	Northern Ireland
<b>7.1 Financial Instruments: Introduction etc (in respect of 'Soft Loans')</b>	<p>SI 2007/573 the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2007.</p> <p>SI 2007/1051 (W.108) the Local Authorities (Capital Finance and Accounting) (Amendment) (Wales) Regulations 2007.</p>	<p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2007).</p> <p>Note this only applies to 'soft loans' issued prior to 1 April 2007.</p>	<p>Not applicable.</p>
<b>7.1 Financial Instruments: Introduction etc (in respect of premiums and discounts)</b>	<p><b>Premiums and Discounts:</b></p> <p>SI 2007/573 the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2007.</p> <p>SI 2007/1051 (W.108) the Local Authorities (Capital Finance and Accounting) (Amendment) (Wales) Regulations 2007.</p> <p><b>Acquisition of Share or Loan Capital:</b></p> <p>SI 2003/3146 the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.</p> <p>SI 2004/1010 (W.107) the Local Authorities (Capital Finance and Accounting) (Amendment) (Wales) Regulations 2004.</p> <p>SI 2012/265 the Local Authorities (Capital Finance and Accounting) (England) Regulations 2003.</p>	<p><b>Premiums and Discounts:</b></p> <p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2007).</p> <p><b>Acquisition of Share or Loan Capital:</b></p> <p>Not applicable.</p>	<p><b>Premiums and Discounts:</b></p> <p>Not applicable.</p> <p><b>Acquisition of Share or Loan Capital:</b></p> <p>Not applicable.</p>

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Chapter/section	England and Wales	Scotland	Northern Ireland
8.2 Provisions (in respect of unequal pay back pay and severance for Scottish local authorities)	<p>SI 2007/573 the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2007.</p> <p>SI 2010/454 the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2010.</p> <p>SI 2013/476 the Local Authorities (Capital Finance and Accounting) (Amendment) (England) Regulations 2010.</p> <p>SI 2007/1051 (W.108) the Local Authorities (Capital Finance and Accounting) (Amendment) (Wales) Regulations 2007.</p> <p>SI 2010/685 (W.67) the Local Authorities (Capital Finance and Accounting) (Wales) (Amendment) Regulations 2010.</p>	<p>Statutory guidance issued under Section 12(2)(b) of the Local Government in Scotland Act 2003 (Scottish Government Finance Circular 4/2015).</p>	<p>Not applicable.</p>

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