HAT Technical

MEMO 03/23

To: All subscribers
From: Andrew Jarvis
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UPDATE TO THE HAT REGISTERD SOCIAL HOUSING PROVIDERS METHODOLOGY:

AMENDMENTS FOR PERIODS COMMENCING ON/AFTER 15 DECEMBER 2021

The HAT Registered Social Housing Providers (RSHP) Methodology has been updated as part of our annual update cycle.

The key drivers for the update are:

- The revised 'Accounting Direction for social housing providers – from January 2022'; and
- The revision to a number of Auditing Standards, with the following being the areas of most significant change:
  - ISA (UK) 315 *Identifying and assessing the risks of material misstatement*
  - ISA (UK) 240 *The auditor's responsibilities relating to fraud in an audit of financial statements*

The revised Accounting Direction (which is unlikely to have any practical impact for most RSHPs) is effective for **periods commencing or after 1 January 2022** and the above changes to Auditing Standards are effective for **accounting periods commencing on or after 15 December 2021.**

As these changes are most likely to affect clients with a 31 December 2022 year end and onwards (albeit care will be needed with short periods), we have re-named this the pack **RSHP (January 2022).** For periods commencing prior to 15 December 2021, the HAT RSHP Manual (January 2020) should still be used.

The major changes to the Methodology are consistent with the changes made to our Corporate Audit Methodology summarised in TM0422.

All amended documents are annotated as "01/23" in the footer.

Users should download the pack **IN FULL** from the Members' Area of our website.

We are always pleased to receive feedback on our manuals. If you have any comments on this methodology, then please email andrew@hatgroup.co.uk