

HAT

Group of Accountants

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NEWSLETTER

January 2017

Edited by: Ian Atkins

TECHNICAL UPDATE

Welcome to the first Newsletter of 2017. A happy New Year to all our readers. This edition includes the usual Technical Update and other group news.

2017 starts with the usual rush on tax returns and, whilst the majority of you are involved in this area, the HAT Team will be busy updating material and the courses. Please note that we will be having our Annual Accountants Conference on 11 – 12 January, thus there will be no Helpline on these days.

When we start our quarterly updates in February and our file reviews, we will be reviewing and assisting on the challenges of implementing FRS 102 Section 1A on a large number of Limited Company assignments.

All of us at HAT look forward to working with you in a challenging but exciting year ahead.

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FRC REMOVES SHAREHOLDER NOTIFICATION REQUIREMENT

The Financial Reporting Council (“FRC”) has issued “*Amendments to FRS 101 and FRS 102 - Notification of shareholders*” which, following an earlier consultation via FRED 65, removes the requirement to notify shareholders before taking advantage of the disclosure exemptions available in those standards.

The following amendments have been made to FRS 102 (with equivalent amendments being made to FRS 101):

“Paragraph 1.11(a) is amended as follows:

~~1.11(a) Its shareholders have been notified in writing about, and do not object to, the use of the disclosure exemptions. Objections to the use of the disclosure exemptions may be served on the qualifying entity, in accordance with reasonable specified timeframes and format requirements, by a shareholder that is the immediate parent of the entity, or by a shareholder or shareholders holding in aggregate 5 per cent or more of the total allotted shares in the entity or more than half of the allotted shares in the entity that are not held by the immediate parent.[Deleted]~~

In paragraph 1.11(c)(ii) the word ‘parent’ is now shown in bold type.

Paragraph 1.17 is inserted as follows:

1.17 In December 2016 an amendment was made to this FRS to delete paragraph 1.11(a), and therefore remove the requirement for a qualifying entity to notify its shareholders about the proposed use of disclosure exemptions. A qualifying entity shall apply this amendment for accounting periods beginning on or after 1 January 2016.”

CHARITY COMMISSION REMINDS CHARITIES THEY NEED TO COMPLY WITH DATA PROTECTION LEGISLATION

The Charity Commission and the Fundraising Regulator have [issued an alert](#) to all charities, reminding trustees that they must, in addition to following charity law requirements, ensure that there are systems in place at their charity to identify and comply with any data protection laws and regulations that apply to its activities. It states:

“Following data protection law is a critical compliance area for any charity that handles personal information. It includes, but is not restricted to, collection, use and storage of donors’ personal data. The Commission’s guidance, [Charity fundraising: a guide to trustee duties \(CC20\)](#), is clear that trustees are responsible for having systems and processes in place at their charity to ensure that its fundraising is compliant with this legislation.

[Two charities have been found to be in breach of the Data Protection Act](#) and have been issued with monetary penalties by the Information Commissioner. Further charities are also under investigation.

The Commission and the Fundraising Regulator are therefore issuing this alert to support trustees as well as remind them of their legal duties and responsibilities in this area. This alert should be read in conjunction with our published guidance, the published guidance of the ICO and Fundraising Regulator alongside seeking professional advice where necessary.

Below we also set out key steps as regulators we expect trustees and charities to immediately take:

- Immediately cease any activity without explicit consent described and set out by the ICO notices of 5 December 2016 (published 9 December 2016) as being in breach of data protection law;
- Review and assess activities in the areas of data collection, storage and use to ensure it is compliant with data protection law - this should include reviewing fair processing statements to ensure they are explicit, clear, transparent and highly visible;
- Review and assess current data governance systems and processes to ensure they are fit for purpose and evidence sufficient oversight, control, are operating and effective - this includes ensuring there is a clear framework of ownership and accountability in place;
- Where breaches are identified ensure you review the requirements for reporting to the ICO and comply - where a notification of breach is required to also submit a notification to the Commission under the reporting a serious incident process;
- Where breaches have occurred consider the risk to those whose data has been breached and any action required to mitigate risks to those individuals and their data - this should include notification to those affected if appropriate following a risk assessment by the data controller; and
- Notify the Commission about any investigation of their charity by the Information Commissioner by [reporting a serious incident](#).”

AMENDMENT TO CONSOLIDATION REQUIREMENT IN COMPANIES ACT 2006

It has previously been indicated that an amendment was required to SI 2015 / 980, which enacts the requirements of the EU Accounting Directive (“the Directive”) into UK law, to correct an error which arose during transposition of the Directive.

[The Companies, Partnerships and Groups \(Accounts and Non-Financial Reporting\) Regulations 2016 \(SI 2016 / 1245\)](#) has been enacted, to correct this error, and this is effective for accounting periods commencing on or after 1 January 2017. The [Explanatory Note](#) to the S.I. states:

“Regulation 3 concerns the transposition of Article 23(1) of the Directive, to ensure that the parent company of a small group cannot benefit from an exemption from the requirement to produce group accounts if a member of the group is established under the law of an EEA state and is one of the types of entities listed in newly inserted section 399 (2B).”

The types of entities included within section 399 (2B) are public interest entities (PIE), as defined in the Directive.

MAJOR PROJECTS

- Work is being undertaken to prepare an FRS 101 disclosure checklist to be included within the HAT Audit Manual (January 2016);
- Minor revisions are required to the HAT Audit / Groups Manuals (January 2016), as a result of legal / regulatory amendments which are noted within this Newsletter, and these will be included in a re-release of these Manuals at the end of this month;
- Work will commence on updating specialist HAT Manuals for the new requirements introduced by ISA (UK), which apply for accounting periods commencing on or after 17 June 2016;
- Work will be undertaken on updating the HAT Practice Assurance Manual. This will include a new Chapter 9 for ATOL Reporting Accountants ~ any user of this Manual may request a draft copy of the Annual ATOL Compliance Review in advance of the release of this Manual to enable them to comply with this mandatory requirement; and
- For users of HAT's Ireland Audit / Non-Audit Assignments Manuals, these will be updated to filter through the amendments made in the January 2016 update of the UK versions (although the timing of the Irish update is still dependent upon the requirements of the EU Accounting Directive, and hence the ability to utilise FRS 102, Section 1A, to be enacted into law in Ireland).

FRRP STATEMENT REGARDING A STRATEGIC REPORT

The [Financial Reporting Review Panel of the FRC has made an announcement](#), regarding certain matters in relation to the annual report and accounts of Sports Direct International plc (the company) for the year ended 26 April 2015, which states:

“The principal issue arising related to whether the 2015 strategic report complied with the Companies Act 2006 requirement to be balanced and comprehensive.

In this regard the FRC noted that:

- There was no discussion of the development and performance of the company's international stores in its Sports Retail division, which represent a significant part of the company's operations in terms of the number of stores, total revenue, operating result and gross profit;
- One of the company's key performance indicators, Sports Retail like-for-like stores gross contribution, excludes stores that have not been owned by the company for the full 12 months in both periods. Therefore, in 2015 this key performance indicator excluded the contribution from the stores in Austria and the Baltic states acquired in 2014; and
- There was no discussion of the performance of these stores or their effect on the company's results.

The FRC noted the continuing lack of discussion about Sports Retail’s international stores in the 2016 strategic report even though the key performance indicator of Sports Retail like-for-like stores gross contribution did include the stores in Austria and the Baltic states and this measure had decreased to (0.8%) from 7.4%.

Following discussion with the FRC the directors have decided to include specific commentary about Sports Retail’s international stores in its narrative reporting, including the strategic report, and to present separately segmental information about these stores in the accounts.”

The FRC additionally highlights that section 414C of the Companies Act 2006 states that the purpose of the strategic report is to inform members of the company and help them assess how the directors have performed their duty under section 172 to promote the success of the company, and that it requires the strategic report to contain a fair review of the group’s business that is a balanced and comprehensive analysis of its development and performance during the financial year, and its position at the end of that year.

For accounting periods commencing on or after 1 January 2016, it is necessary for auditors to give an opinion as to whether legal requirements have been complied with regarding the preparation of the strategic report ~ this announcement provides an indication as to the level of narrative which is required to ensure compliance with the requirements of the Companies Act 2006.

CONSULTATION ON CORPORATE GOVERNANCE REFORM

The Department for Business, Energy and Industrial Strategy (“BEIS”) has [issued a consultation on measures to strengthen corporate governance](#).

Of note for private limited companies, views are being sought on options to build a stronger corporate governance framework for large, privately-held companies.

The consultation document itself indicates that there are a number of areas where new requirements will shortly, or have recently been introduced for the largest of privately owned companies in the following areas:

- Businesses operating in the UK and with a turnover of £36m or more are required to disclose the steps they have taken to prevent modern slavery in both their own business and their supply chains;
- Employers with more than 250 employees will need to report by April 2018 on gender pay issues. Regulations will be introduced shortly requiring large employers to publish their overall gender pay gap, as well as gender bonus gaps and the proportions of men and women in the four pay quartiles of their organisation (putting the UK at the forefront of gender pay transparency); and
- Large companies and large LLPs will need to report on their prompt payment practices and on their performance against these practices for financial years starting from April 2017.

It is unclear what size of privately owned entity would be subject to new corporate governance requirements, but the consultation document indicates that there are, “approximately 2,500 private companies and 90 LLPs with more than 1,000 employees”, and as such, it would appear as though this may be the level at which these requirements would be enacted.

INTERACTION OF AIM RULES WITH SOCIAL MEDIA

The Alternative Investment Market (“AIM”) of the London Stock Exchange has [issued an article](#) to highlight that entities listed on AIM must comply with their regulatory obligations, and that posting certain information on social media in advance of notifying the market is prohibited. The following are included in the article:

“Interaction of social media with disclosure obligations under the AIM Rules:

Social media and other forms of electronic communication are powerful tools which can be of significant value to AIM companies when communicating with a broad range of investors and stakeholders. Such communications may include ‘twitter’, non-regulatory news feeds, an AIM company’s website etc. Whatever the form of public communication, these are subject to the same rules regarding disclosure of regulatory information.

With the increased use of such forms of communication, AIM companies should consider with their nominated adviser how to manage social media in the context of their obligations under the AIM Rules for Companies (“the AIM Rules”).

Requirement for notification to a RIS “no later than it is published elsewhere”:

The fact that information released through other outlets may be, or may eventually become publicly available, is not a substitute for making a notification under the AIM Rules no later than it is disclosed elsewhere. This includes releasing the information to the media even on an embargoed basis. So, disclosure by social media alone will not meet an AIM company’s disclosure requirements and an AIM company must continue to use traditional means of regulatory dissemination which take precedence.

AIM Rules 10 and 11 are important in ensuring there is equal, fair and timely disclosure of regulatory information to the market and that integrity in the market is maintained. The consequence of not doing so, from an AIM Rules perspective, may be the suspension of an AIM company’s securities from trading pending a compliant notification where there has been unusual share price movement because of an inequality of information in the market. We may also require an AIM company to issue a clarification notification where comments made via social media by directors, or persons on behalf of an AIM company are inconsistent with notifications made via a RIS. Further, if London Stock Exchange considers that an AIM company has breached AIM Rules 10 and / or 11, it will investigate and take such disciplinary action as it considers appropriate.”

The article additionally talks in detail about the communication policies of an AIM company, which should be considered with their nominated adviser.

REPORTING ON PAYMENT PRACTICES

The Department for Business, Energy and Industrial Strategy has [published a feedback statement](#), which includes a revised draft of regulations which will require large UK companies and LLPs to report on their invoice payment practices.

The revised draft regulations differ to those previously consulted on as follows:

- **Companies within scope** – The requirement to produce a payment practices report will apply to a UK company / LLP in relation to a financial year if it was a large entity on the dates of its last two balance sheets. Each entity within a corporate group which is “large” is required to report individually. A group cannot produce a consolidated report (this is to ensure transparency, as a group may have different business practices across its component parts);
- **Types of contracts within scope** – The reporting requirement applies in relation to business to business contracts which are for goods, services or intangible assets (including intellectual property). Financial services contracts are excluded;
- **Timing for publishing the report** – Entities within scope must produce two payment practices reports in relation to each financial year. The first must cover the first six months of the entity’s financial year and the second the last six months. The report must be produced within 30 days of end of the reporting period;
- **Form of publication of the report** – The report must be approved by a director (or a designated member in the case of an LLP) and must be sent to a centrally-hosted Government website, details of which will be published by BEIS in due course;
- **Contents of the report** – The report must include a detailed range of information, including:
 - The entity’s standard payment terms, including the period for payment of invoices, and whether there have been any changes to those standard terms in the reporting period;
 - The maximum period for payment entered into by the entity during the reporting period;
 - The entity’s processes for resolving payment-related disputes;
 - Whether the entity is a signatory to a code of conduct on payment practices and, if so, which code;
 - The average time taken for the entity to pay invoices (from the date of receipt of invoice to date of receipt of payment);
 - What percentage of invoices paid within the reporting period were paid in less than 30 days, between 31 and 60 days, and over 60 days; and
 - The percentage of invoices due within the reporting period which were not paid within the time set in the agreed terms.
- **First reports** - It is proposed that the regulations will come into force on 6 April 2017 for financial years beginning on or after that date. For example:
 - Companies with a 30 June year-end will be required to produce and file their first report (for the six months ending 31 December 2017) by 30 January 2018; or

- Companies with a 31 December year-end will be required to produce and file their first report (for the six months ending 30 June 2018) by 30 July 2018.
- **Sanctions** - If an entity fails to report, then the entity and its directors (or designated members in the case of an LLP) will commit a criminal offence and any person publishing a false or misleading report will also be guilty of a criminal offence.

FINANCIAL REPORTING IN IRELAND

As at 31 December 2016, the Companies (Accounting) Bill 2016 has not been enacted and published in Ireland, and as such, the requirements of the EU Accounting Directive are not yet in force in Ireland.

For accounting periods commencing on or after 1 January 2016, companies incorporated in Ireland are unable to utilise the FRSSE (effective January 2015), as this has been withdrawn from use. Such companies are also unable to utilise either the July 2015 amendments to FRS 102 (which incorporates Section 1A), or FRS 105, as these requirements are included within the Companies (Accounting) Bill 2016.

All companies in Ireland with an accounting period commencing on or after 1 January 2016 are therefore required to apply FRS 102 (without any disclosure exemptions, other than those which are already in the Companies Act 2014, as applied to small companies).

The time which HAT scheduled in January to amend Manuals for use in Ireland can no longer be utilised for this purpose, and HAT has now scheduled time in February to make these amendments. Given the continued non-enactment in Ireland, it may not be possible for these Manuals to be released within a short period of the requirements being enacted, although HAT will endeavour to release these as soon as possible after legislation has been enacted and published.

For companies with accounting periods commencing on or after 1 January 2016, if the company's financial statements are required to be audited, the HAT Audit Manual (Eire) – January 2015 should be utilised, applying only FRS 102 elements of the Manual.

For companies with accounting periods commencing on or after 1 January 2016, if the company's financial statements are not required to be audited, it is recommended that these assignments are deferred until Q2 / 2017, when the financial reporting regime in Ireland may be similar to that in the UK, and that compliant documentation can be utilised in preparing those financial statements.

Important Note

With regards to the technical articles in this newsletter, every care has been taken by HAT in the preparation of these articles, HAT does not guarantee the accuracy or veracity of any information or opinions. No responsibility for loss occasioned to any person acting or refraining from acting as a result of material contained within these articles can be accepted by the editor, HAT, its officers or employees.

TECHNICAL MEMORANDUMS

Here is a list of Technical Memorandums issued this year; please let us know if you have not received any of them.

Memo	Date	Subject
01/16	15 January 2016	IFRS Disclosure Checklists
02/16	25 January 2016	SRA Accountants' Reports Requirements
03/16	15 February 2016	Revision to the FRS 102 Charity SORP
04/16	15 February 2016	HAT Registered Social Housing Providers Manual – January 2015
05/16	17 February 2016	HAT Not for Profit Manual – January 2015
06/16	29 February 2016	HAT Pension Schemes Manual – January 2015
07/16	29 February 2016	Excel Version of the HAT Audit Manual – January 2015
08/16	1 March 2016	Micro-Entities (FRS 105)
09/16	9 March 2016	Amendment to HAT Charity SORP Disclosure Checklist (FRS 102)
10/16	22 March 2016	FRS 102 Section 1A Disclosure Checklist and Associated Documents
11/16	19 April 2016	ACCOUNTANT'S REPORT
12/16	20 May 2016	HAT SRA ACCOUNTS RULES 2011 MANUAL – May 2016
13/16	16 June 2016	HAT Property Agents Client Money Manual – June 2016
14/16	14 September 2016	HAT Academies Manual – August 2016
15/16	22 September 2016	Small Company Filing Options Checklist
16/16	4 October 2016	HAT ATOL Assignments Manual – September 2016
17/16	19 October 2016	Audit Reports – Periods commencing before 17 June 2016
18/16	31 October 2016	HAT Audit Manual – January 2016
19/16	31 October 2016	HAT Groups Manual – January 2016
20/16	31 October 2016	HAT Non Audit Assignment Manual – January 2016
21/16	1 December 2016	Overview of New Financial Reporting Framework
22/16	14 December 2016	Academies Accounts Return 2015 to 2016 – On line filing
23/16	14 December 2016	HAT FCA Client Assets Report Manual January 2016

HAT MANUALS

Manual	Last Updated	Additional information
SRA Accounts Rules 2011 Manual	May 2016	The whole manual is referenced May 2016
Anti Money Laundering Procedures Manual	October 2013	The whole manual is referenced October 2013
FCA Client Assets Reports Manual	January 2016	The whole manual is referenced January 2016
Property Agents' Client Money Assignments Manual	June 2016	The whole manual is referenced June 2016
ATOL Assignment Manual	September 2016	The whole manual is referenced September 2016
Groups Manual	October 2012	The whole manual is referenced October 2012 *
Groups Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015
Groups Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2016	January 2016	The whole manual is referenced January 2016
Registered Social Housing Providers Manual	October 2014	The whole manual is referenced October 2014
Registered Social Housing Providers Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015
Pensions Manual	November 2012	The whole manual is referenced November 2012 *
Pensions Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015

Charity Manual	March 2014	The whole manual is referenced March 2014
Charity Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015
Non Charitable Not for Profit Entities Manual	August 2014	The whole manual is referenced August 2014
Non Charitable Not for Profit Entities Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015
LLP Manual	October 2012	The whole manual is referenced October 2012 *
LLP Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015
Audit and Accountancy Manual	September 2013	The whole manual is referenced September 2013 *
Audit Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015
Audit Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2016	January 2016	The whole manual is referenced January 2016
Academies Audit Manual	August 2016	The whole manual is referenced August 2016
Audit Procedures Manual	July 2012	The whole manual is referenced July 2012
Practice Assurance Manual	April 2014	The whole manual is referenced April 2014
Non – Audit Assignment Manual	March 2014	The whole manual is referenced March 2014

Non – Audit Assignment Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015
Non – Audit Assignment Manual THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2016	January 2016	The whole manual is referenced January 2016
Audit & Accountancy Manual Ireland	September 2013	The whole manual is referenced September 2013
Audit & Accountancy Manual Ireland THIS MANUAL IS TO BE USED FOR ACCOUNTING PERIODS BEGINNING ON OR AFTER 1 JANUARY 2015	January 2015	The whole manual is referenced January 2015
Non Audit Assignment Manual Ireland	January 2015	The whole manual is referenced January 2015
Anti Money Laundering Manual Ireland	December 2012	The whole manual is referenced December 2012
Audit Procedures Manual Ireland	July 2012	The whole manual is referenced July 2012
Audit & Accountancy Manual Gibraltar	September 2013	The whole manual is referenced September 2013
Audit & Accountancy Manual Gibraltar	January 2015	The whole manual is referenced January 2015
Anti Money Laundering Gibraltar	December 2012	The whole manual is referenced December 2012
Audit Procedures Manual Gibraltar	July 2012	The whole manual is referenced July 2012

* Please note that the Audit reports in these Manuals were subsequently updated by Technical Memo 15/13, and the attachments to this Memo should have been dropped in to the Manual. Therefore, the date of the Audit report will be 11/13, whereas the rest of the Manual will be dated as above.

Due to the large number of Updates currently being processed, to ensure the Manual you are using is completely up to date, you can download at any time from the HAT Website the current version of the respective Manual.

If you would like a copy of any of the Manuals, please contact HAT. Full Member firms receive all manuals free. Members of the General Practitioners Scheme receive the Audit and Accountancy Manual free and all of the other manuals at a substantial discount. A full price list is available from HAT and is also published on our Website. Please note Irish & Gibraltarian Manuals are only sent out if requested and are free to all Full Members. Full prices are available on request from Roger.

HAT COURSES

If you feel that any of these courses may be relevant to your professional development, please talk to your training partner. Bookings can be made through any member of the HAT team.

2017 COURSE PROGRAMME

Course	Date / Venue	Subject
A Course	16 – 20 January 2017 Central London	Introduction to Bookkeeping
B Course	23 – 27 January 2017 Central London	Introduction to Auditing
CA Course	8 – 10 February 2017 Central London	A Practical Introduction to UK GAAP
E Course	28 – 31 March 2017 * Hydro Hotel Eastbourne	Becoming an Effective Supervisor
GB Course	4 – 5 May 2017 * Swan Hotel, Lavenham	Senior Managers Course Client Relationships
D Course	8 – 12 May 2017 Holiday Inn Norwich	Becoming an Effective Senior
F Course	24 – 26 May 2017 * Shendish Manor, Apsley	Becoming an Effective Manager
AB Course	8 – 9 June 2017 Central London	Advanced Bookkeeping
C Course	12 – 16 June 2017 Ipswich	Advanced Audit
D Course	31 July – 4 August 2017 Holiday Inn Norwich	Becoming an Effective Senior
A Course	14 – 18 August 2017 Central London	Introduction to Bookkeeping

B Course	21 – 25 August 2017 Central London	Introduction to Auditing
GA Course	7 – 8 September 2017 * Swan Hotel, Lavenham	Senior Managers Effective Team Management
CA Course	13 – 15 September 2017 Central London	A Practical Introduction to UK GAAP
C Course	25 – 29 September 2017 Ipswich	Advanced Audit
E Course	31 October – 3 November 2017* Hydro Hotel Eastbourne	Becoming an Effective Supervisor

*** Delegates are normally invited to meet for dinner on the evening before the start of the course.**

CPD COURSE PROGRAMME

The following CPD Courses are running in 2017

Course	Speaker	Date
Assurance Assignments	Andrew Jarvis	Wednesday 7 February 2017
The future of Small Company Financial Reporting (excluding Micro Entities)	Matthew Shaw	Tuesday 21 February 2017
Micro Entity Accounting and FRS 105 2.00 – 3.30pm	Matthew Shaw	Tuesday 21 February 2017
Introduction to Pensions	Andrew Jarvis	Wednesday 22 February 2017
Introduction to SRA Accounts Rules	Matthew Shaw	Tuesday 28 February 2017
A Practical Guide to FRS 102 – What Does It Mean for Me?	Matthew Shaw	Wednesday 1 March 2017
Introduction to Charities	Matthew Shaw	Wednesday 8 March 2017
The future of Small Company Financial Reporting (excluding Micro Entities)	Matthew Shaw	Tuesday 28 March 2017
A Practical Guide to FRS 102 – What Does It Mean for Me?	Matthew Shaw	Wednesday 14 June 2017

The future of Small Company Financial Reporting (excluding Micro Entities)	Matthew Shaw	Tuesday 29 August 2017
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Please see the HAT website www.hatgroup.co.uk for new courses as they are released.

The following additional courses can be run at your office:

Skills Courses

Staff Appraisals
Presentation Skills
Effective Business Writing
Interviewing Skills
Meetings and Facilitation
Leadership Skills

Audit Courses

Audit Efficiencies
Audit File Review
Using the Audit Programmes Efficiently and Effectively
Effective Analytical Procedures
Auditing Stock Effectively
Getting Audit Evidence Right
Audit Planning
The Audit of the Profit and Loss Account
Effective Management Letters
Fraud and Error

The cost of these courses:

Half Day (all courses except Leadership Skills) £1,095 plus disbursements, plus VAT

Whole Day £1,995 plus disbursements, plus VAT

AUDIT MANUAL AND ANTI MONEY LAUNDERING INDUCTIONS

HAT Audit Manual and Anti Money Laundering Inductions are held on the first working Monday of each month at the HAT Office. The Audit Manual Inductions run from 9.30am to 1.00pm and the Anti Money Laundering from 2.00 to 4.00pm. The dates for these courses are as follows:

6 February 2017
6 March 2017
3 April 2017
8 May 2017
5 June 2017
3 July 2017
7 August 2017
4 September 2017
2 October 2017
6 November 2017
4 December 2017

Manual Inductions - These courses are designed for all audit staff joining your practice who will not attend the HAT B Course. Please note that it is mandatory under Audit Regulations for new staff to be properly inducted into the audit system used.

These courses are free to Full Members and cost £100 plus VAT per delegate for General Practitioner Members. (Non-members will be charged at £135 plus VAT, per delegate). Each course will be held at our office from 9.30 am - 1 pm.

Anti Money Laundering Training - These courses are designed for **all** new staff irrespective of their role, including support staff, unless they are due to attend the HAT B Course. It will run between 2.00pm and 4.00pm and is free if the delegate is a trainable head; otherwise a charge of £75 plus VAT per delegate will apply to Members.

(Non-members will be charged at £105 plus VAT per delegate). **Please note that it is a criminal offence not to train all staff in this area.**

Numbers on these courses are limited, so please contact Ellie when someone new joins your practice and she will make the relevant bookings.

If you are unsure whether or not you are entitled to free courses, please email roger@hatgroup.co.uk

Caseware Automated Audit System Induction Courses:

16 January 2017
13 February 2017
13 March 2017
10 April 2017
15 May 2017
12 June 2017
10 July 2017
14 August 2017
11 September 2017
9 October 2017
13 November 2017
11 December 2017

The Courses will be free to Full Members and the course will run from 9.30 – 4.00pm

OFFICE QUARTERLY MEETINGS

Two Office Quarterlies are now run every three months to ensure all Members of our General Practitioners Scheme have the opportunity to be personally updated.

The Courses run from 9.30 – 11.00 a.m. and costs £65 + VAT for Members and £95 + VAT for Non Members.

2017 Dates:

Quarter 1	16 February 2017 & 16 March 2017
Quarter 2	18 May 2017 & 22 June 2017
Quarter 3	20 July 2017 & 21 September 2017
Quarter 4	16 November 2017 & 14 December 2017

Additional office quarterlies will be arranged subject to demand.

All Course Bookings can be made by telephoning, faxing or e-mailing HAT.

MANN OF MOORGATE EXAMPLE WORKING PAPERS

We have updated our example working papers case study ‘Mann of Moorgate Limited’ to reflect the updated HAT Audit Manual (January 2015). Although the case study is primarily designed to demonstrate how to use the HAT audit documentation rather than how to evidence the adoption of FRS 102, the revised case study does of course incorporate the requirements of FRS 102 where appropriate. It also provides completed examples of the updated HAT forms regarding team discussions, sample size calculation, going concern and subsequent events.

‘Mann of Moorgate’ can be downloaded free of charge by members by logging into the Members area at www.hatgroup.co.uk and opening the ‘Example Working Papers (Mann of Moorgate)’ folder. If you have any problems accessing this folder, please contact Ellie in the HAT office (ellie@hatgroup.co.uk).

We are at present updating the working papers for the January 2016 Manual and these will be available by the end of this year.

EXAM RESULTS

ACCA Results

Please note that HAT do not receive these results and, due to the variety of tutors used, it is very difficult to tabulate all results.

We ask all students to send their results to Ellie, in order to include them in the newsletter.

Congratulations to the following students who completed their **Advanced Stage** at the November 2016 Sitting

STUDENT	FIRM
Philip Mundy	FW Smith Riches & Co
James Doyle	Jeffreys Henry LLP
Thomas Bembridge	KP Audit
Matthew Malyali	Lewis Golden LLP
Edward Symington	Lewis Golden LLP
Bhavik Patel	Rawlinson & Hunter
Sinead Chapman	Sayers Butterworth LLP
Beth Brooks	Shelley Stock Hutter
Umang Joshi	Shelley Stock Hutter
Jamie Kerr	Simmonds Gainsford LLP
Johnny Borchardt	Wilder Coe Ltd
Eleanor Budd	Wilder Coe Ltd
Ashley Daly	Wilder Coe Ltd
Isabel Yau	Wilder Coe Ltd
James Crichton	WMT LLP
Nicola Keenan	WMT LLP

ICAEW Professional Stage September 2016

Papers Passed:

BS

Student	Firm
Sara Rix	Rickard Luckin
Philippa Goodall	Simmonds Gainsford LLP

BS & BPT

Student	Firm
Will Mooney	KBSP Partners LLP

FIRMS NEWS

We would also like to extend a warm welcome to all of our new clients.

ROOM HIRE AT HAT OFFICES

Member Firms will be able to hire either the large or small meeting room at the HAT Offices by contacting Ellie@hatgroup.co.uk

The Small Room, which holds 6 people Board Room style, can be hired by members for £35 per hour, £95 per half day or £190 per full day.

The Large Room, which holds up to 15 people Board Room style can be hired by members for £70 per hour, £190 per half day, £380 per full day.

Both rates include tea, coffee and biscuits. Lunch can be arranged at cost price.

SOCIAL EVENTS

FORTHCOMING SOCIAL EVENTS

Thursday 20 April 2017	HAT Quiz	Balls Brothers Wine Bar City of London
Thursday 26 October 2017 <u>NEW DATE</u>	HAT Bowling Night	Finsbury Leisure Centre

Details will be sent to all social representatives approximately two months before each event by Ellie.

HAT NEWSLETTER QUIZ

The winner of the Special £250 Christmas prize was Rob Keil of Shelley Stock Hutter.

The answers were:

- | | |
|---|--------------|
| 1. MERRY XMAS EVERYBODY | SLADE |
| 2. LAST CHRISTMAS | WHAM |
| 3. I WISH IT COULD BE CHRISTMAS EVERYDAY | WIZZARD |
| 4. ALL I WANT FOR CHRISTMAS IS YOU | MARIAH CAREY |
| 5. I BELIEVE IN FATHER CHRISTMAS | GREG LAKE |
| 6. STEP INTO CHRISTMAS | ELTON JOHN |
| 7. CHRISTMAS TIME (DON'T LET THE BELLS END) | THE DARKNESS |
| 8. CHRISTMAS WRAPPING | WAITRESSES |
| 9. DRIVING HOME FOR CHRISTMAS | CHRIS REA |
| 10. ROCKIN' AROUND THE CHRISTMAS TREE | BRENDA LEE |

For our latest quiz and the £100 prize, we thought many of you will have watched films over the Christmas break, so here are 10 film related questions for you:

1. WHO PRODUCED THE FILM 'ARMAGEDDON'?
2. WHICH ACTOR PLAYED THE PART OF KING GEORGE VI IN 'THE KING'S SPEECH'?
3. IN WHICH YEAR WAS THE FILM 'MEET THE PARENTS' PRODUCED?
4. WHO WAS THE CREATOR & DIRECTOR OF THE FILM 'TED'?
5. IN THE TV DRAMA 'WAR & PEACE' WHICH ACTRESS STARRED AS NATASHA?
6. WHO DIRECTED THE FILM 'AMERICAN BEAUTY'?
7. WHO IS THE VOICE FOR DORY IN THE FILM 'FINDING DORY'?
8. WHO PLAYED THE PART OF WILL IN 'GOOD WILL HUNTING'?
9. WHICH ACTRESS STARRED IN THE ROM COM '50 FIRST DATES'?
10. WHICH MUSICAL FEATURES THE SONG 'EDELWEISS'?

Please e-mail ian@hatgroup.co.uk or send answers in by 5pm on **Friday 17 March**

GOOD LUCK !

