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ePack ep3.11.01

(Release date October 2018 – applicable only to the Accounts3
template – NOT to AccountsAdvanced)



SUMMARY OF MAIN CHANGES

(since ep3.10.08r1)

Note: this ePack does NOT contain any updates from the previous ePack (ep3.10.08r1), so if you have not already installed that ePack, please do so before installing this one (ep3.11.01).

Key changes in this ePack:

- Various bug fixes and updates based on feedback from ep3.10.08r1 – our annual AAD update for 2017/18.

Before accepting any updates to your Accounts document, please read the notes below carefully:

Reports and Statements	
<ul style="list-style-type: none"> • Audit report (Academy only) 	Ampersand replaces the word “and” in both the single-entity and group audit reports. This now refers to the “Education & Skills Funding Agency”.
<ul style="list-style-type: none"> • Trustees’ report 	The currency symbol used within the “Trade Union Facility Time” section of the report is now right-aligned for consistency with the rest of the financial statements.
<ul style="list-style-type: none"> • Independent examiner’s report 	Fixed an issue where under certain circumstances there was a large gap beneath the “Independent examiner’s statement” sub-header.
<ul style="list-style-type: none"> • Analysis of net assets 	Where KT* and YT* codes were populated in the PY, a difference was appearing on the Balance sheet and Analysis of net assets note. An update has been made to the Funds analysis to correct this issue (by including those codes in the income and expenditure totals respectively).

Primary statements	
<ul style="list-style-type: none"> • SOFA - Missing smart text (Charity and Academies) 	Corrected the smart text so that the row description now states either “Net income/(expenditure) before transfers” – depending on the values within the column.
<ul style="list-style-type: none"> • SOFA – Taxation row 	The “Net income/(expenditure) before other recognised gains and losses” row picks up the tax figure where this is included (e.g. parent charity with a corporate subsidiary).

Notes and Accounting policies	
<ul style="list-style-type: none"> • Critical accounting estimates – accounting policy 	Fixed the duplication of the word “trust” within the standard policy wording.

Notes and Accounting policies	
<ul style="list-style-type: none"> Pensions – accounting policy 	Wording updated to align with the latest AAD. This now reads “the TPS is an unfunded multi-employer scheme with no underlying assets to assign between employers.”
<ul style="list-style-type: none"> Staff costs note 	Corrected the spelling of the word “severance”.
<ul style="list-style-type: none"> Expenditure note 	The layout of this note now mirrors the Coketown example with “expenditure on raising voluntary income” and “expenditure on fundraising trading” being split into direct and support cost elements.
<ul style="list-style-type: none"> Pension commitments note 	Updated the wording within the final paragraph to read “an unfunded multi-employer pension scheme”. We have also updated the calculations within the ‘Amounts recognised in the SOFA’ and ‘Present value of defined benefit scheme obligations’ tables to exclude YT?.82.03 and YT?.82.04 mapping codes.
<ul style="list-style-type: none"> Analysis of expenditure by activities – support costs note 	Any pension income is now included within the PY subtotal for Support costs. This corrects an issue where the PY pension income was always assumed to be a support code resulting in an error shown in the Other Support costs row when it was removed from its own cell.
<ul style="list-style-type: none"> Trustees’ remuneration and expenses 	The “academy trust” wording is now a smart cell which will change based on the entity type.
<ul style="list-style-type: none"> Teaching School trading account 	The “Surplus from all sources” row will now print even when totalling zero – providing that income and expenditure are populated. We have also updated the skip conditions of various rows within the note.
<ul style="list-style-type: none"> Multi-column inserted note 	We have updated the layout of the new custom multi-column note to mirror the existing notes.

Note to all users:

On opening the Accounts document, you will be prompted to update all Knowledge Libraries that have been revised. You can choose to leave the document as is (for instance, if you wish to finalise this set of Accounts under the old SORP) but if you decide to update to the new SORP, you MUST accept ALL knowledge library updates before continuing.

New compliance requirements necessitate various changes within the Accounts. Some of the changes apply to wording within input paragraphs where user customisations are maintained from the previous period. Please ensure you are happy with all updates before continuing.

For further guidance, please see our KnowledgeBase: <https://kb.caseware.co.uk/login.php>