

LG Solutions...

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From 1 January 2005 to 2 March 2009.

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February 2005

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3. Best Practice Guide: The Budget Result
4. This Edition's Question & Answer

[I was under the impression that Local Government is not able to comply with every AIFRS because of certain exclusions, limitations and other prescribed requirements set down by the AASB within AIFR's for not-for-profit entities.](#)

5. [LG Solutions \(about us, contact details, products and services\)](#)

March 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 Dates to Remember This Month and Next...
 - 1.2 Status of AAS27 / ED125 - Financial Reporting by Local Governments
 - 1.3 NSW DLG Circulars to note

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 AASB 101 : Presentation of Financial Statements
 - 2.2 AASB 101 : "Top 10"

 - 2.3 AASB 108 : Accounting Policies, Changes in Accounting Estimates & Errors
 - 2.4 AASB 108 : "Top 10"

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 - 2.6 AASB 110 : "Top 10"

 - 2.7 AIFRS Topics covered in Future Editions

3. Best Practice Guide: The Budget Result - Part II

4. This Edition's Question & Answer

5. **LG Solutions** - our products and services

6. Other
 - 6.1 Bibliography & References to Resources Utilised
 - 6.2 Copyright & Disclaimer Notations

April 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 Dates to Remember This Month and Next...
 - 1.2 AAS27 / ED125 - There has been movement at the AASB
 - 1.3 NSW DLG Circulars to note

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 AASB 5 - Non Current Assets Held for Sale and Discontinued Operations
 - 2.2 AASB 5 - LG Solutions "Top 10"

 - 2.3 AASB 140 - Investment Property
 - 2.4 AASB 140 - LG Solutions "Top 10"

 - 2.5 AASB 116 - Property, Plant and Equipment
 - 2.6 AASB 116 - LG Solutions "Top 10"

 - 2.7 AIFRS Topics to be covered in Future Editions

3. Best Practice Guide: The Budget Result - Part II

4. This Edition's Question & Answer

Councils Asset Accountant has recently discovered a significant amount of non current assets that have never been recognised to date in our Balance Sheet.

 - What is this the correct accounting treatment under existing AASB's?
 - What would the accounting entries be if we were under the AIFRS suite of standards?

5. **LG Solutions** - our products and services

6. Other
 - 6.1 Bibliography & References to Resources Utilised
 - 6.2 Copyright & Disclaimer Notations

May 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 Dates to Remember This Month and Next...
 - 1.2 AAS27 / ED125 - A recap of where it is all at
 - 1.3 NSW DLG Circulars to note

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 AASB 132 - Financial Instruments: Disclosure & Presentation
 - 2.2 AASB 132 - LG Solutions "Top 10" Summary of Issues for AASB 132

 - 2.3 AASB 139 - Financial Instruments: Recognition & Measurement
 - 2.4 AASB 139 - LG Solutions "Top 10" Summary of Issues for AASB 139

 - 2.5 AIFRS Topics to be covered in Future Editions

3. Best Practice Guide: Investments - Part I

4. This Edition's Question & Answer
 - Civic Centres, Multiple Uses and AASB 140
 - Agents, Disbursements and claiming Input Tax Credits

5. **LG Solutions** - our products and services

6. Miscellaneous items
 - 6.1 Bibliography & References to Resources Utilised, Useful Links
 - 6.2 Copyright & Disclaimer Notations

June 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 Dates to Remember This Month and Next for NSW Councils...
 - 1.2 NSW DLG Circulars to note
 - 1.3 The End of GST Free Leases

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 AASB 119 - Employee Benefits
 - 2.2 AASB 119 - LG Solutions "Top 10" Summary of Issues for AASB 119

 - 2.3 AIFRS Topics to be covered in Future Editions

3. Best Practice Guide: Investments - Part II

4. This Edition's Question & Answer
 - AASB132, Offsetting Investments & Loans and SPFR's
 - AASB116 and Capitalising Site Restoration Costs

5. **LG Solutions** - our products and services

6. Miscellaneous items
 - 6.1 About Our Sponsor - the NSW Local Government Finance Professionals
 - 6.2 Bibliography & References to Resources Utilised
 - 6.3 Copyright & Disclaimer Notations

July 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 Dates to Remember This Month and Next for NSW Councils...
 - 1.2 NSW DLG Circulars to note
 - 1.3 AAS 27/ ED 125 - "Financial Reporting by Local Government" update
 - 1.4 Amendments to AASB 139 by the AASB

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 **AASB 107** - Cash Flow Statements
 - 2.2 **AASB 107** - LG Solutions "Top 10" Summary of Issues

 - 2.3 AIFRS Topics to be covered in Future Editions

3. Best Practice Guide: Workers Compensation

4. This Edition's Question & Answer
 - AASB 140, Investment Properties & the disclosure of Comparative Year Fair Values

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6. Miscellaneous items
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August 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 Dates to Remember This Month and Next for NSW Councils...
 - 1.2 NSW DLG Circulars to note
 - 1.3 AAS 27/ ED 125 - "Financial Reporting by Local Government" update
 - 1.4 New AIFRS Exposure Drafts issued!

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 **AASB 117** - Leases
 - 2.2 **AASB 117** - LG Solutions "Top 10" Summary of Issues

 - 2.3 AIFRS Topics to be covered in Future Editions

3. Best Practice Guide - **Leases**

4. This Edition's Question & Answer - **AASB 1047 revisited**

5. **LG Solutions** - our products and services

6. Miscellaneous items
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September 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [What is the AASB Board up to!?](#)

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 [AASB 102 - Inventories](#)
 - 2.2 [AASB 102 - LG Solutions "Top 10" Summary of Issues for Inventories](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. Best Practice Guide: **The Bank Reconciliation**

4. This Edition's Question & Answer

Practical Questions (and Answers) relating to Councils Investments under AIFRS
 - [Question 1 - Designating Investments as "Fair Value through the P&L"](#)
 - [Question 2 - "Held for Trading" Classifications, Managed Funds & Wrap a/c's](#)
 - [Question 3 - "Held to Maturity" Classifications, FRN's & Term Deposits](#)
 - [Question 4 - "Fair Value" Classifications & Amortising Premiums/Discounts](#)
 - [Question 5 - "Held for Trading" Classifications and Cash Flow Statements](#)
 - [Question 6 - FRN's, CDO's and Interest Rate Risk Disclosures under AIFRS](#)

5. **LG Solutions** - our products and services

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October 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [What is the AASB Board up to!?](#)

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 [AASB 137 - Provisions, Contingent Liabilities & Contingent Assets](#)
 - 2.2 [AASB 137 - LG Solutions "Top 10" Summary of Issues for Provisions, Contingent Liabilities & Contingent Assets](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. Best Practice Guide: **Those First AIFRS Journals**

4. This Edition's Question & Answer
[Where did "Land Under Roads" end up - the forgotten infrastructure assets!?](#)

5. **LG Solutions** - our products and services

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November 2005

1. Current Issues in "all things accounting and Local Government"
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 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [What's going on at the AASB Board!?](#)
 - 1.4 [Who are the IPSASB and should Local Government take some notice!?](#)

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 [AASB 123 - Borrowing Costs](#)
 - 2.2 [AASB 123 - LG Solutions "Top 10" Summary of Issues for Borrowing Costs](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. This Months Best Practice Guide - [Grants and Grant Accounting](#)

4. This Edition's Question & Answer

Practical Questions (and Answers) relating to Councils Investments under AIFRS:
[Question 1 - The difference between credit risk & liquidity risk.](#)
[Question 2 - Fair Value Classifications and Term Deposits.](#)
[Question 3 - What would be an example "Available for Sale" Financial Asset under AASB 139/AASB 132.](#)

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December 2005

1. Current Issues in "all things accounting and Local Government"
 - 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [What's going on at the AASB Board!?](#)

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 [AASB 136 - Impairment of Assets](#)
 - 2.2 [AASB 136 - LG Solutions "Top 10" Summary of Issues for the Impairment of Assets](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. This Months Best Practice Guide
[Introducing our Subscriber Compendiums:](#)
 - a. [AIFRS Reviews & "Top 10" Issues from a Local Government Perspective](#)
 - b. [Best Practice Guides on Selected Local Government Accounting Issues](#)

4. This Edition's Question & Answer

[Practical Questions \(and Answers\) relating to Councils Investments under AIFRS:](#)
 - [Question 1 - An example Premium Amortisation of an FRN](#)
 - [Question 2 - Obtaining the Fair Values of Investments](#)

5. **LG Solutions** - our products and services

6. Re-subscribing for 2006

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January 2006

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 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [The latest news from the AASB Board.](#)

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 [AASB 1004 - Contributions](#)
 - 2.2 [AASB 1004 - LG Solutions "Top 10" Summary of Issues for Contributions](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. Best Practice Guide

[Our first 2006 Year Best Practice Guide is due out in the February Edition](#)
[This Edition gives some prompts on last year's "Budget Result" Best Practice Guide](#)

4. This Edition's Question & Answer

[Question - Writing of Debtors](#)

5. **LG Solutions** - our products and services

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February 2006

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 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [The latest news from the AASB Board.](#)

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 [AASB 118 - Revenue](#)
 - 2.2 [AASB 118 - LG Solutions "Top 10" Summary of Issues for Revenue](#)

3. Best Practice Guide

[An independent appraisal of the CDO Market in Australia by the Reserve Bank of Australia](#)

4. This Edition's Question & Answer

[Impairment Testing and Comparative Figures in Councils First AIFRS Reports](#)

5. **LG Solutions** - our products and services

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March 2006

1. Current Issues in "all things accounting and Local Government"
 - 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [The latest news from the AASB Board.](#)
 - 1.4 [The IPSASB and its Grant Accounting Exposure Draft.](#)

2. Australian International Financial Reporting Standards (AIFRS) Review
 - 2.1 [AASB 131 - Interests in Joint Ventures](#)
 - 2.2 [AASB 131 - LG Solutions "Top 10" Summary of Issues for JV's](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. Best Practice Guide

[This year's 2nd Best Practice Guide is due out in the April Edition.](#)

4. This Edition's Question & Answer

[Investment Income - has the accounting for it changed under AIFRS!?](#)

5. **LG Solutions** - our products and services

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April 2006

1. **Current Issues in "all things accounting and Local Government"**
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 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [Code Update 14 - AIFRS Compliance](#)
 - 1.4 [Latest news from the AASB.](#)
 - 1.5 [Latest news from the IASB.](#)
 - 1.6 [Latest news from the IPSASB.](#)

2. **Australian International Financial Reporting Standards (AIFRS) Review**
 - 2.1 [AASB 128 - Investments in Associates](#)
 - 2.2 [AASB 128 - LG Solutions "Top 10" Summary of Issues for Investments in Associates](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. **Best Practice Guide**
[Delegations of Authority](#)

4. **This Edition's Question & Answer**
[Borrowing Costs - Capitalisation or Expensing](#)

5. **LG Solutions - our products and services**

6. **Miscellaneous items**
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May 2006

1. **Current Issues in "all things accounting and Local Government"**
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 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [AASB update.](#)
 - 1.4 [Movements at the Financial Reporting Council.](#)
 - 1.5 [Movements at the NSW LGFP's.](#)

2. **Australian International Financial Reporting Standards (AIFRS) Review**
 - 2.1 [AASB 127 - Consolidated & Separate Financial Statements](#)
 - 2.2 [AASB 127 - LG Solutions "Top 10" Summary of Issues for Consolidated & Separate Financial Statements](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. **Best Practice Guide**

[Our Best Practice Guide Number 3 for 2006 will be available in the June issue!!](#)

4. **This Edition's Question & Answer**

[Capitalising Software, Capitalisation Thresholds & Subsequent Software Costs.](#)

5. **LG Solutions - our products and services**

6. **Miscellaneous items**
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June 2006

1. **Current Issues in "all things accounting and Local Government"**
 - 1.1 [Dates to Remember this month and next for NSW Councils...](#)
 - 1.2 [All about Code Update 14](#)
 - 1.2 [NSW DLG Circulars to note](#)
 - 1.3 [AASB update](#)

2. **Australian International Financial Reporting Standards (AIFRS) Review**
 - 2.1 [AASB 111 - Construction Contracts](#)
 - 2.2 [AASB 111 - LG Solutions "Top 10" Summary of Issues for Construction Contracts](#)

 - 2.3 [AIFRS Topics to be covered in Future Editions](#)

3. **Best Practice Guide**
[Revisiting Council's Workers Compensation Annual Return](#)

4. **This Edition's Question & Answer**
[Finding Errors in Prior Year Accounts](#)

5. **LG Solutions - our products and services**

6. **Miscellaneous items**
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July 2006

1. **Current Issues in "all things accounting and Local Government"**
 - 1.1 Dates to Remember this month and next for NSW Councils...
 - 1.2 All about Code Update 14 and some Reporting Issues to think about
 - 1.3 NSW DLG Circulars to note

2. **Australian International Financial Reporting Standards (AIFRS) Review**
 - 2.1 AIFRS - Getting started on Council's First AIFRS Financial Reports
 - 2.2 LG Solutions "Top 10" Summary of Issues for "Getting started on Council's First AIFRS Financial Reports"

3. **Best Practice Guide**

Our Best Practice Guides - Number 4 ,5 & 6 for 2006 will be published in future "2006 year" editions after issues surrounding Year End and AIFRS settle down a bit!!

4. **This Edition's Question & Answer**

Changing an Accounting Policy under AIFRS - The implications of changing Councils Accounting policy from cash to accruals regarding Income recognition!

5. **LG Solutions - our products and services**

6. **Miscellaneous items**
 - 6.1 About Our Sponsor - the NSW Local Government Finance Professionals
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August 2006

1. Current Issues in "all things accounting and Local Government"

1.1 Dates to Remember This Month and Next for NSW Councils...

1.2 NSW DLG Circulars to note

1.3 Introducing the LGAAG

1.4 GST and Division 81 Exemptions

1.5 Latest news from the FRC.

1.6 Latest news from the AASB.

1.7 Latest news from the IASB.

2. End of Year Reporting Issues

2.1 A Couple of Year End Issues

2.2 LG Solutions "Top 10" Pre Audit Checklist Issues
once your Accounts are completed.

3. Best Practice Guide

Our Best Practice Guides - Number 4 ,5 & 6 for 2006 will be published in future "2006 year" editions after you are well underway or finished with your first AIFRS Financial Reports!!

4. This Edition's Question & Answer

Term Deposits, Classification and Tainting Issues

5. LG Solutions - our products and services

6. Miscellaneous items

6.1 About Our Sponsor - the NSW Local Government Finance Professionals

6.2 Bibliography & References to Resources Utilised

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September 2006

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 Dates to remember this month and next for NSW Councils...
- 1.2 NSW DLG Circulars to note.
- 1.3 Lodgement of Y.E. Accounts to date.

At a National Level:

- 1.4 The latest news from the AASB.
- 1.5 A follow up on GST & Division 81.

On the World Stage:

- 1.6 The latest news from IFAC (the International Federation of Accountants).

2. Year End Financial Reporting Issues

- (i) Cash, Cash Equivalents and Investments - Y.E. Note Preparation & Disclosure Issues
- (ii) AGAAP...AIFRS Transition Changes and the Implications for Other Notes

3. Best Practice Guide

Best Practice Guide Number 4 (for 2006):

"All you ever wanted to know about Employee Leave Entitlements (ELE) but were afraid to ask"

4. This Edition's Question & Answer

Question 1 - What to do with Councils AGAAP Asset Revaluation Reserve!?

Question 2 - Commitments and Financial Projections!?

5. LG Solutions - our products and services

6. Miscellaneous items

- 6.1 About Our Sponsor - the NSW Local Government Finance Professionals
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October 2006

1. Current Issues in "all things accounting and Local Government"

Within the NSW Local Government Industry:

- 1.1 Dates to Remember This Month and Next for NSW Councils...
- 1.2 NSW DLG Circulars to note
- 1.3 Latest news from the NSW LGFP's.

At a National Level:

- 1.4 Latest news from the AASB.
- 1.5 A follow up on GST & Division 81.

On the World Stage:

- 1.6 All quiet on this front - nothing to report!

2. Australian International Financial Reporting Standards (AIFRS) Review

- 2.1 For a Couple of AIFRS Year End Issues this month - please refer to our Q&A^s at Section 4.

3. Best Practice Guide

Best Practice Guide Number 5 (for 2006):

National Competition Policy & Special Purpose Financial Reporting obligations, a small "reality checklist" and implications for ALL Councils other Activities, the setting of the Fees & Charges and future Management Plans.

4. This Edition's Question & Answer

Question 1: Cash/Cash Equivalents & Investments

Question 2: Discount Rates & Dates for "Favourable Loans"

Question 3: Aged Hostel Bonds - Measurement & Classification Issues

5. LG Solutions - our products and services

6. Miscellaneous items

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November 2006

1. Current Issues in "all things accounting and Local Government"

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- 1.2 [NSW DLG Circulars to note](#)
- 1.3 [Latest news from the NSW LGFP's.](#)

At a National Level:

- 1.4 [Latest news from the AASB.](#)
- 1.5 [GST & the ATO's 5 biggest system and internal control failures of entities.](#)

On the World Stage:

- 1.6 [Latest news from the IASB.](#)
- 1.7 [Latest news from the IPSASB.](#)

2. Australian International Financial Reporting Standards (AIFRS) Review

[Given you have all just gotten thru Council's First AIFRS set of Accounts, we'll give the AIFRS reviews a little bit of a rest...but there will be plenty to keep everyone occupied next year!!](#)

3. Best Practice Guide

["The Top 10 tasks you should do as Councils new Finance Manager".](#)

4. This Edition's Question & Answer

[Determining "Rates of Returns" and Subsidies for Councils Business Activities, assessing what these figures mean and their implications for pricing Councils other Services!!!](#)

5. LG Solutions - our products and services

6. Miscellaneous items

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December 2006

1. Current Issues in "all things accounting and Local Government"

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1.1 Dates to Remember This Month and Next for NSW Councils...

1.2 NSW DLG Circulars to note

At a National Level:

1.3 Latest news from the AASB.

On the World Stage:

1.4 Latest news from the IASB.

2. Australian International Financial Reporting Standards (AIFRS) Review

Issues to take into account regarding the "transition" from the "cost model" to the "revaluation model" for Council Assets, as per **AASB 116 - Property, Plant & Equipment**.

3. Best Practice Guide

November's Edition of **LG "Debits & Credits"** saw us publish our Best Practice Guide No. 6 for 2006.

Our next BPG will be issued in 2007, as part of next year's subscription!!

4. This Edition's Question & Answer

What to do (under an AIFRS environment) when Council decides it should no longer consolidate an entity (or operation) it previously controlled.

5. **LG Solutions** - our products and services

6. Miscellaneous items

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6.3 Copyright & Disclaimer Notations

January 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

1.1 Dates to Remember This Month and Next for NSW Councils...

1.2 NSW Dept. of Local Government (DLG) Circulars to note

At a National Level:

1.3 Latest news from the Financial Reporting Council (FRC)

1.4 Latest news from the Australian Accounting Standards Board (AASB)

On the World Stage:

1.5 Latest news from the IASB.

1.6 Latest news from the IPSASB.

2. Australian International Financial Reporting Standards (AIFRS) Review

All quiet on the AIFRS "front" this month.

3. Best Practice Guide

Management Plans, Fees & Charges and Financial Sustainability - bringing it all together in Councils 07/08 Plan.

4. This Edition's Question & Answer

Does Councils Responsible Accounting Officer need to take into account the issues of Councils Financial Sustainability in providing the required quarterly statutory opinion on whether Councils financial position is satisfactory!?

5. Did you know...

Welcome to our new section for the 2007 year, which will provide a snapshot of an interesting accounting / financial management issue!!

6. LG Solutions - our products and services

7. Miscellaneous items

6.1 About Our Sponsor - the NSW Local Government Finance Professionals

6.2 Bibliography & References to Resources Utilised

6.3 Copyright & Disclaimer Notations

February 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 Dates to Remember This Month and Next for NSW Councils...
- 1.2 NSW DLG Circulars to note

At a National Level:

- 1.3 Latest news from the AASB.
- 1.4 Other Issues: Grant Forums & Councillor Remuneration Issues.

On the World Stage:

All quiet this month - amazing!!

2. Accounting Standards Review

A Review of IPSAS 23 - Revenue from Non-Exchange Transactions
(Taxes & Transfers)

3. Best Practice Guide

Deconstructing the Current Ratio (from a Local Government context).

4. This Edition's Question & Answer

Audit Tenders, AIFRS Financial Reports & "force of law" Auditing Standards.

5. Did you know...

Statements on the system of Internal Controls

6. LG Solutions - our products and services

7. Miscellaneous items

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March 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 Dates to Remember This Month and Next for NSW Councils...
- 1.2 NSW DLG Circulars to note
- 1.3 Latest news from the NSW LGFP's.

At a National Level:

- 1.4 Latest news from the AASB.
- 1.5 Other Issues - Fringe Benefit Tax

On the World Stage:

All quiet this month!!

2. Revisiting AASB 116 "Property, Plant & Equipment" and Councils transition to a "Revaluation Model".

LG Solutions "Top 10" issues you need to be on top of!!

3. Best Practice Guide

Our Best Practice Guides number 3 to 6 will be published in future "2007 year" editions.

→ Our next BPG will address Electronic Funds Transfers (EFT).

4. This Edition's Question & Answer

Councillors, salary sacrificing, deemed employees and the Local Government Act.

5. Did you know...

The Australian Government thru its www.business.gov.au website allows entities to verify supplier ABN's via a handy Excel Template tool!!!

6. LG Solutions - our products and services

7. Miscellaneous items

- 7.1 About Our Sponsor - the NSW Local Government Finance Professionals
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April 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

1.1 Dates to Remember This Month and Next for NSW Councils...

1.2 NSW DLG Circulars to note

At a National Level:

1.3 Latest news from the FRC.

1.4 Latest news from the AASB.

1.5 Other Issues: Latest news from the ATO - FBT amendment

On the World Stage:

1.6 Latest news from the IASB.

2. Australian International Financial Reporting Standards (AIFRS) Review

All quiet on the AIFRS "front" this month.

3. Best Practice Guide

Electronic Funds Transfer of Creditors - a perspective on internal controls.

4. This Edition's Question & Answer

Asset Revaluation Reserves, writing off Prior Year AGAAP balances & Fair Valuation Accounting.

5. Did you know...

An introduction to the IPWEA (Institute of Public Works Engineering Australia), its National Asset Management Strategy Australia (NAMS) initiative & its 8 draft position papers - as it works towards an "Australian Infrastructure Financial Management Guidelines" paper.

6. LG Solutions - our products and services

7. Miscellaneous items

7.1 About Our Sponsor - the NSW Local Government Finance Professionals

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May 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
- 1.2 [NSW DLG Circulars to note](#)
- 1.3 [Latest news from the LGAAG](#)
- 1.4 [The NSW Local Govt Code of Accounting Practice - Draft # 15](#)
- 1.5 [The Independent Pricing and Review Tribunal \(IPART\) & their review of Developer Charges for Water, Sewer & Stormwater](#)
- 1.6 [Fair Value "readiness" for Water & Sewer Councils](#)

At a National Level:

- 1.7 [The Queensland Audit Office and Local Government Audit Results](#)
- 1.8 [Latest news from the AASB.](#)
- 1.9 [Latest news from the AuASB.](#)

2. Australian International Financial Reporting Standards (AIFRS) Review

[We'll be back next month with a Review of the Draft Code!!](#)

3. Best Practice Guide

[Our Best Practice Guides - Numbers 4 - 6 for 2007 will be published in future "2007 year" editions, after you are well underway or finished with your 06/07 AIFRS Financial Reports!!](#)

4. This Edition's Question & Answer

[Annual Certificates regarding Councils GST Compliance and some background on the "voluntary" nature of GST payments.](#)

5. Did you know...

["Annuity Funding" and Councils Infrastructure Assets.](#)

6. LG Solutions - our products and services

7. Miscellaneous items

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June 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
- 1.2 [NSW DLG Circulars to note](#)

At a National Level:

- 1.3 [Latest news from the AASB.](#)

On the World Stage:

[All quiet on the International Front this month!!](#)

2. Australian International Financial Reporting Standards (AIFRS) Review

[Issues regarding AASB 116 & the Revaluation Model](#) - a couple of accounting examples as NSW Councils undertake their first steps towards a 3 year transition to Fair Values.

3. Best Practice Guide

[Our "traditional" mid year Best Practice Guide on Councils Workers Compensation Salaries & Wages Annual Return \(BPG Number 4 for 2007\)](#) will be published in next months July edition.

4. This Editions Question & Answer

[What to do when you realise the Fees & Charges on Public Exhibition for the following year contain errors in them!](#)

5. Did you know...

[Some important issues relating to the "making" of Councils Rates & Charges for the new year.](#)

6. LG Solutions - our products and services

7. Miscellaneous items

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July 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

1.1 Dates to Remember This Month and Next for NSW Councils...

1.2 NSW DLG Circulars to note

At a National Level:

1.3 Latest news from the AASB.

1.4 Latest news from the AUASB.

1.5 Other Issues.....

- Financial Sustainability Ratings & Fiscal Star

- ELE Discount Rates for 30 June 2007

2. Australian International Financial Reporting Standards (AIFRS) Review

2.1 A Couple of Year End AIFRS Issues to think about

- Retrospectivity

- Accounting for Cash, Investments & Financial Securities

2.2 Where to start on the road to Councils 06/07 YE Accounts!!

3. Best Practice Guide

Council's Workers Compensation Annual "Employee Remuneration Declaration"

4. This Edition's Question & Answer

Transferring Assets between Asset Classes.

5. Did you know...

The International Federation of Accountants (IFAC) has embarked on a work program to develop a series of "principles-based pronouncements" that aim to provide and promote "consistent and good practice" amongst professional accountants in business worldwide.

6. LG Solutions - our products and services

7. Miscellaneous items

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August 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
- 1.2 [NSW DLG Circulars to note](#)
- 1.3 [Latest news from the Local Government Auditors Association of NSW](#)

At a National Level:

- 1.4 [Latest news from the AASB.](#)

2. Council's Investments

[A timely review of Council responsibilities, requirements & best practice reporting regarding Investments, along with the RBA's observations on the CDO market.](#)

3. Best Practice Guide

[Our Best Practice Guides - Number 5 & 6 for 2007 will be published in future "2007 year" editions.](#)

4. This Edition's Question & Answer

[Provisions for Reinstatement relating to Restricted Assets/Funds, disclosing some of this as current and the impact on Councils Unrestricted Current Ratio.](#)

5. LG Solutions - our products and services

6. Miscellaneous items

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September 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

1.1 Dates to Remember This Month and Next for NSW Councils...

1.2 NSW DLG Circulars to note

At a National Level:

1.3 Latest news from the AASB.

- ED 156 / AAS 27 Update

- Grant Accounting Update

1.4 NSW Local Government Inquiry on the Financial Sustainability of Councils

On the World Stage:

All is "reasonably" quiet

2. Some Year End Issues relating to Councils 06/07 Financial Reports

10 Year End Issues to be review/think about as you prepare Council's YE A/c's.

3. Best Practice Guide

Our last two Best Practice Guides for 2006 will be published in the October & November year editions - post completion of your YE 06/07 Accounts!!

4. This Edition's Question & Answer

Accounting for the Revaluation of Water & Sewer Assets as at 30/6/07.

An example of what steps to follow in light of the LGAA's August Position Paper and the implications (if any) of a Net decrease in the WDV of an Asset Class.

5. Did you know...

Safe Custody - the "ins and outs" on Custodial Services and Council Investments

6. LG Solutions - our products, services and personnel

6.1 Welcoming Brian Gregan to the LG Solutions Team

6.2 Year End Template Feedback

7. Miscellaneous items

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October 2007

1. **Current Issues in "all things accounting and Local Government"**

At the NSW Local Government Industry:

1.1 [Dates to Remember This Month and Next for NSW Councils...](#)

1.2 [NSW DLG Circulars to note](#)

At a National Level:

1.3 [Latest news from the AASB.](#)

1.4 [Recent ATO Issues](#)

On the World Stage:

1.5 [Latest news from the IASB.](#)

2. **AIFRS Review / YE Accounting & Reporting Issues**

[All quite for this month - with 4 weeks left until finalisation of the YE Accounts preparation and Audit...but refer to Section 5 re. "Authorised for Issue" dates.](#)

3. **Best Practice Issues for this month**

[Two mini Best Practice Issues for this month:](#)

a. [Authorising the BAS each month, &](#)

b. [ELE Liability - when is the value too high!?](#)

4. **This Edition's Question & Answer**

[A quiet reflection on whether a Grant is **Operating** or **Capital** from a Year End Accounts disclosure point of view.](#)

5. **Did you know...**

[Not so much a "Did you know" article this month but instead a "What to do" regarding determining the "Authorised for Issue" date relating to Councils YE Accounts.](#)

6. **LG Solutions - our products and services**

7. **Miscellaneous items**

7.1 [About Our Sponsor - the NSW Local Government Finance Professionals](#)

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November 2007

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

1.1 [Dates to Remember This Month and Next for NSW Councils...](#)

1.2 [NSW DLG Circulars to note](#)

1.3 [Other Issues - Infrastructure Developer Contributions & Section 94](#)

At a National Level:

1.4 [Latest news from the AASB.](#)

On the World Stage:

1.5 [Latest news from the IASB.](#)

2. Australian International Financial Reporting Standards (AIFRS) Review

2.1 [Refer to Section 1.4 - Latest news from the AASB regarding the release of a revised AASB 101 - Presentation of Financial Statements](#)

3. Best Practice Guide

[Preparing Councils Draft Management Plan 08/09 - some issues to think about including and a Checklist of what needs to be included.](#)

4. This Edition's Question & Answer

[The classification of Investments & their disclosure as Current/Non Current.](#)

5. LG Solutions - our products and services

6. Miscellaneous items

6.1 [About Our Sponsor - the NSW Local Government Finance Professionals](#)

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December 2007

1. **Current Issues in "all things accounting and Local Government"**

At the NSW Local Government Industry:

1.1 [Dates to Remember This Month and Next for NSW Councils...](#)

1.2 [NSW DLG Circulars to note](#)

At a National Level:

1.3 [Latest news from the AASB.](#)

On the World Stage:

[All quiet in this direction!](#)

2. **Australian International Financial Reporting Standards (AIFRS) Review**

[Accounting for the Impairment of Investments taking into consideration](#)

[AASB 139 - Financial Instruments: Recognition & Measurement.](#)

3. **Best Practice Guide**

[Our Best Practice Guides series will be back again in 2008!](#)

4. **This Edition's Question & Answer**

1. [Audit Tenders](#)

2. [Implications from Fair Valuation movements in Councils Investments and Available Working Capital](#)

5. **Did you know...**

[Dell Incorporated: Internal Controls, deficiencies and implications.](#)

6. **LG Solutions - our products and services**

7. **Miscellaneous items**

7.1 [About Our Sponsor - the NSW Local Government Finance Professionals](#)

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February 2008

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

1.1 [Dates to Remember This Month and Next for NSW Councils...](#)

1.2 [NSW DLG Circulars to note](#)

At a National Level:

1.3 [Latest news from the AASB](#)

1.4 [Other Issues - GST and Division 81 exemptions](#)

2. Australian International Financial Reporting Standards (AIFRS) Review

[The "long slow goodbye" to AAS 27 - where to from here for Local Government Accounting!?](#)

3. Best Practice Guide

[Internal Plant Hire - some "ins & outs"!](#)

4. This Edition's Question & Answer

[Investment Reports submitted to Council in February - should there be one or two!?](#)

5. Management Plan Reminder

[Reviewing and Setting Council's Fees & Charges.](#)

6. LG Solutions - our products and services

7. Miscellaneous items

7.1 [About Our Sponsor - the NSW Local Government Finance Professionals](#)

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March 2008

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 Dates to Remember This Month and Next for NSW Councils...
- 1.2 NSW DLG Circulars to note
- 1.3 Latest news from the LGAAG

At a National Level:

- 1.4 Latest news from the AASB.
- 1.5 Fringe Benefits Tax Time!

2. Australian International Financial Reporting Standards (AIFRS) Review

- 2.1 The Transition to Fair Valuations - an update & some implementation points!!

NB. This topic will be continued in our upcoming April Edition as well.

3. Best Practice Guide

Our Best Practice Guides - Number 2, 3 & 4 for 2008 will be published in future LG "Debits & Credits" editions!

4. This Edition's Question & Answer

(1) FBT & Pool Cars and (2) Valuing employees leave entitlements where they are under a salary sacrifice arrangement.

5. LG Solutions - our products and services

6. Miscellaneous items

- 6.1 About Our Sponsor - the NSW Local Government Finance Professionals
- 6.2 Bibliography & References to Resources Utilised
- 6.3 Copyright & Disclaimer Notations

April 2008

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
- 1.2 [NSW DLG Circulars to note](#)
- 1.3 [Draft Code Update 16](#)
- 1.4 [Latest news from the NSW LGFP's.](#)

At a National Level:

[All quiet for a change!](#)

On the World Stage:

- 1.5 [Latest news from the IASB.](#)
- 1.6 [Latest news from the IPSASB.](#)

2. Australian International Financial Reporting Standards (AIFRS) Review

[The Transition to Fair Valuations for NSW Councils - Part II.](#)
[An update and some key implementation pointers.](#)

3. Best Practice Guide

[Our Best Practice Guides - Number 2 ,3 & 4 for 2008 will be published in future upcoming editions of LG "Debits & Credits".](#)

4. This Edition's Question & Answer

[Replacing Council's existing Web Site - should Council Capitalise or Expense the project costs!?](#)

5. LG Solutions' "Web Forum"/Discussion Board"

[We are currently testing our Discussion Board & will be going "live" during April.](#)

6. LG Solutions - our products and services

7. Miscellaneous items

- 7.1 [About Our Sponsor - the NSW Local Government Finance Professionals](#)
- 7.2 [Bibliography & References to Resources Utilised](#)
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May 2008

1. **Current Issues in "all things accounting and Local Government"**

At the NSW Local Government Industry:

1.1 [Dates to Remember This Month and Next for NSW Councils...](#)

1.2 [NSW DLG Circulars to note](#)

At a National Level:

1.3 [Other Issues](#)

- [Internal Audit Capacity in the NSW Public Sector, &](#)

- [Revenue Raising Capacities of Local Governments.](#)

On the World Stage:

[All quiet this month!](#)

2. **Australian International Financial Reporting Standards (AIFRS) Review**
[AASB 7 - Financial Instruments: Disclosures](#)

3. **Best Practice Guide**

[Our Best Practice Guides - Number 2, 3 & 4 for 2008](#) will be published in future upcoming editions of **LG "Debits & Credits"**.

4. **This Edition's Question & Answer**

[Changing the classification of an Investment from "Fair Value" to "Held to Maturity"](#)

5. **Updates**

- [Code Update 16](#)

- **LG Solutions** [Discussion Board/Web Forum](#)

6. **LG Solutions - our products and services**

[Feedback on our YE Financial Reporting Templates](#)

7. **Miscellaneous items**

7.1 [About Our Sponsor - the NSW Local Government Finance Professionals](#)

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June 2008

1. **Current Issues in "all things accounting and Local Government"**

At the NSW Local Government Industry:

1.1 [Dates to Remember This Month and Next for NSW Councils...](#)

1.2 [NSW DLG Circulars to note](#)

1.3 [Code Update 16](#)

1.4 [Local Govt Auditors Association of NSW & Investments](#)

1.5 [IPART Review on Local Government](#)

2. **A Couple of Issues relating to the 07/08 Year End**

2.1 [LG Solutions "Top 10" YE Accounts Preparation Issues for 07/08.](#)

3. **Best Practice Guide**

[Our Best Practice Guides - Number 2, 3 & 4 for 2008](#) will be published in future upcoming editions of **LG "Debits & Credits"** once your YE Accounts preparation settles down a bit.

4. **This Edition's Question & Answer**

[Impairment of Investments - can you identify some "rules" that Council can take into account when considering whether any of its Investments are "impaired".](#)

5. **Did you know...**

The "ins and outs" of (i) **making** and **levying** Councils Rates and Annual Charges and (ii) **servicing** a Rates & Charges Notice within NSW for the 08/09 year.

6. **LG Solutions - our products and services**

7. **Miscellaneous items**

7.1 [About Our Sponsor - the NSW Local Government Finance Professionals](#)

7.2 [Bibliography & References to Resources Utilised](#)

7.3 [Copyright & Disclaimer Notations](#)

July 2008

1. **Current Issues in "all things accounting and Local Government"**

At the NSW Local Government Industry:

1.1 [Dates to Remember This Month and Next for NSW Councils...](#)

2. **Best Practice Guide**

[Council's Workers Compensation Annual Wages Declaration - getting it right!](#)

August 2008

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 Dates to Remember This Month and Next for NSW Councils...
- 1.2 NSW DLG Circulars to note
- 1.3 Latest news from the LGAAG
- 1.4 Latest news from the LGAA.
- 1.5 Local Government Superannuation Scheme - YE Disclosures
- 1.6 IPART's review of the Revenue Framework for Local Government

At a National Level:

- 1.7 Latest news from the FRC.
- 1.8 Latest news from the AASB.

On the World Stage:

- 1.9 Latest news from the IASB.

2. Our "Top 10" Issues for this month...

LG Solutions "Top 10" 07/08 YE Accounts Issues.

3. Best Practice Guide

Our Best Practice Guides - Number 2, 3 & 4 for 2008 will be published in future upcoming editions of **LG "Debits & Credits"** once your YE Accounts preparation settles down a bit.

4. This Edition's Question & Answer

Grants Funds received at the End of June & unable to be spent.

5. Ready Reckoner

Statutory Steps for NSW Councils regarding completing, adopting and presenting their 07/08 YE Accounts

6. LG Solutions - our products and services

7. Miscellaneous items

- 7.1 About Our Sponsor - the NSW Local Government Finance Professionals
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September 2008

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 Dates to Remember This Month and Next for NSW Councils...
- 1.2 NSW DLG Circulars to note

At a National Level:

- 1.3 Latest news from the AASB.
- 1.4 IPART - Review of the Revenue Framework for Local Government

On the World Stage:

- 1.5 Latest news from the IASB.

2. Special Purpose Financial Reports (SPFR's)

Take a "Reality Check" of your year end SPFR's with our "Top 10" items checklist.

3. Best Practice Guide

Our Best Practice Guides - Number 3 & 4 for 2008 will be published in upcoming editions of LG "Debits & Credits" once the YE Accounts process settles down a bit.

4. This Edition's Question & Answer

Accounting for Loans - where interest payment amounts escalate in later years.

5. LGS WEB FORUM POST UPDATES

Take a look at the latest LGS Web Forum topics & add your opinions !

6. LG Solutions - our products and services

7. Miscellaneous items

- 7.1 About Our Sponsor - the NSW Local Government Finance Professionals
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October 2008

1. Current Issues in "all things accounting and Local Government"

At the NSW Local Government Industry:

- 1.1 [Dates to Remember This Month and Next for NSW Councils...](#)
- 1.2 [NSW DLG Circulars to note](#)
- 1.3 [Latest news from the NSW LGFP's.](#)

At a National Level:

- 1.4 [IPART's Inquiry into NSW Local Government's Revenue Framework](#)

On the World Stage:

- 1.5 [Latest news from the IASB & US SEC.](#)

2. Year End Issues

[Refer to the 3 Questions & Answers at Section 4.](#)

3. Best Practice Guide No. 3/08

[In search of "Working Funds"...](#)

4. This Edition's Question & Answer

4.1 [Can Council's CDO's be classified as "Held to Maturity" \(under AASB 139\) !?](#)

4.2 [How to disclose the impact of movements in either the Fair Value &/or Interest Rates applicable to Council's Investments in accordance with AASB 7 "Financial Instruments: Disclosures" \[for NSW Councils, Note 15 \(a\)\].](#)

4.3 [Can Council have a negative balance in its Asset Revaluation Reserve within Equity relating to "Available for Sale" Financial Investments!?](#)

5. LG Solutions - our products and services

[Existing products & what's coming soon...](#)

6. Miscellaneous items

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1.3 Latest news from the NSW LGFP's.

At a National Level:

1.4 Latest news from the AASB.

1.5 IPART's Inquiry into NSW Local Government's Revenue Framework

On the World Stage:

All quiet

2. AIFRS Review

Amendments to AASB 139 permitting the reclassification of financial assets from "at fair value through the profit & loss" to another classification!

3. Best Practice Guide

Preparing Councils Draft Management Plan 09/10 - a Checklist of what needs to be included & a revisit to some non statutory issues we think should be included.

4. This Edition's Question & Answer

External versus Internal Restrictions.

5. To think about

YE Accounts Preparation & Setting a Performance Target

6. LG Solutions - our products and services

7. Miscellaneous items

7.1 About Our Sponsor - the NSW Local Government Finance Professionals

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December 2008

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- 1.2 NSW DLG Circulars to note
- 1.3 Latest news from the LGAAG

At a National Level:

- 1.4 Victorian Auditor General's report on Local Government Audits for 07/08

On the World Stage:

All is quiet on the international stage!

2. Australian International Financial Reporting Standards (AIFRS) Review

- 2.1 AASB 1051 - Land Under Roads
- 2.2 AASB 139 - Financial Instruments: Recognition & Measurement

3. Best Practice Guide

Are you across the **statutory reporting obligations** (of a financial nature) that are applicable to NSW Councils!?

4. This Edition's Question & Answer

Accounting for Investments purchased at a Discount to their Face Value.

5. Councils Web Page

Centralising the publicly available Financial Information on Council's web page.

6. LG Solutions - our products and services

7. Miscellaneous items

- 7.1 About Our Sponsor - the NSW Local Government Finance Professionals
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February 2009

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1.2 NSW DLG Circulars to note

At a National Level:

1.3 Latest news from the AASB.

On the World Stage:

All reasonably quiet!!

2. Accounting & Financial Management Issues on the Horizon...

2.1 Integrated Strategic Planning

2.2 Fair Valuation of Roads, Bridges & Footpaths as at 30/6/09

3. Best Practice Guide

A "wake up call" from ICAC on Procurement Procedures at the NSW Fire Brigade that went all wrong! Could it happen at your Council?

4. LGS Web Forum - Questions & Answers

a. The implications of Fair Value Accounting on Rural Councils.

b. The Componentisation of Buildings - how should we go about this?

c. Rating Methodologies & justifying different "rates in the dollar" & base rates.

d. Commercial Waste Management Charges & GST

e. Council Waste Tips, Future Cell Expenditure & Remediation Provisions

f. Constructing Units & Houses - GST'ble or Input Taxed

g. Investing Council Funds into a Community Newspaper

5. An update on the changes to Developer Contributions under Section 94 of the EP&A Act.

This section is a "must read" TODAY & "must action" by THIS AFTERNOON!

6. LG Solutions - our products and services

7. Miscellaneous items

7.1 About Our Sponsor - the NSW Local Government Finance Professionals

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March 2009

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1.2 [NSW DLG Circulars to note](#)

1.3 [Latest news from the LGAAG](#)

At a National Level:

1.4 [Latest news from the AASB.](#)

1.5 [Other Issues - GST and Division 81 exemptions](#)

On the World Stage:

[All quiet...](#)

2. Contemporary Issues in Financial Management

2.1 ["Beefing Up" Council's Purchase Order](#)

3. Best Practice Guide

[Our Best Practice Guide Topics for 2009 have been finalised - why not take a look at what's to come in future editions of LG "Debits & Credits" for 2009!](#)

4. This Edition's Question & Answer

[Council's Commercial Waste Management Charge - to GST or not to GST!?](#)

5. LG Solutions - our products and services

6. Miscellaneous items

6.1 [About Our Sponsor - the NSW Local Government Finance Professionals](#)

6.2 [Bibliography & References to Resources Utilised](#)

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The April 2009 edition of LG "Debits & Credits" will be issued on Mon 6th April.

About our Newsletter – LG "Debits & Credits".

LG "Debits & Credits" is a subscriber based Accounting & Financial Management newsletter that:

- is written specifically for Local Government,
- presents **Current Accounting Issues & Task/Date Reminders** relevant to the NSW Local Government Industry,
- prompts each "Subscriber Council" to review their existing Internal Controls and Financial Management Practices through the presentation of **Best Practice Guidelines** (at least 4 per year),
- provides great background on accounting & financial management issues to your up & coming young accountants & promotes discussion in your finance area,
- permits subscribers to email Questions in to the editor for a response,
- keeps Local Government Finance Practitioners up to date with all the Current Issues, and
- is issued direct to your staff's inboxes on the first business Monday of every month.

As & when the AASB amends existing or issues new standards, the newsletter contains both Detailed Reviews of the AASB Standard as well as a "Top 10" Issues on the Standard, and includes our Tips, Take Note Points & helpful ready-reckoners & flowcharts!

LG "Debits & Credits" is a serious publication for the serious Local Government Finance Practitioner – over the last 3 years, each edition averaged 30 pages!

LG "Debits & Credits" is sponsored by the NSW Local Government Finance Professionals.

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Subscriptions to LG "Debits & Credits" are on a calendar basis, from 1 Jan to 31 Dec.

An annual subscription will entitle you to the 11 issues of LG "Debits and Credits" each year, which will arrive (by e-mail) on the first working Monday of every month.

As a subscribing client you will also be able to e-mail or copy each edition of LG "Debits & Credits" to all interested staff and personnel within your organisation (better still let us email them direct – all for the same one off cost).

The 2009 year subscription price for LG "Debits & Credits" is **\$1,285 pa plus GST**, which reflects the specific nature, content and relevance of the newsletter, and takes into account the time, effort and resources required to bring each edition to your "inbox".

This means each "value packed" edition costs only \$117 + GST, for what we believe is a well resourced Local Government Industry specific newsletter that will be a fitting addition to your arsenal of "resources and aids" to assist you in your successful navigation through the role and responsibilities that come with being a Senior Financial Manager within Local Government.

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