

Appendix B – Accounting Policy Changes for 2019/20

The policies remain largely unchanged from those utilised in 2018/19, with the exceptions of:

- A small number of minor adjustments to correct spelling and grammar, and a small number of minor adjustments to wording in order to increase clarity;
- Property, plant and equipment – depreciation: this accounting policy has had the following wording removed: “Depreciation is applied using the following month convention (except for Infrastructure), where depreciation is not charged in the month of acquisition but a full month’s depreciation is charged in the month of disposal.” The ERP Gold fixed asset register uses the more common current month convention, where a full month’s depreciation is charged in the month of acquisition but depreciation is not charged in the month of disposal. This is not a material element of the PPE accounting policy; therefore, as part of the move to streamline the accounts, the wording has been removed rather than replaced.