



Hello, each month we'll bring you our blog, technical updates and FAQs from courses and reviews.

Whatever the size of your business, Insight Training offers **finance and management development programmes** for business professionals just like you.

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In our last newsletter of 2020, we'd like to take this opportunity to thank all of our clients and colleagues for your support and custom this year. It's been an unusual year, to say the least, but we've thoroughly enjoyed working with you. From all the team at Insight Training we would like to wish you a happy and healthy festive season and all the very best for 2021.

Latest vlog

Peter Herbert discusses small company reporting FAQs in this month's vlog.



Latest blog

This month's blog focusses on GDPR and our top five recent queries.



## Upcoming courses

The next public CPD courses coming up are below. All courses run 9.30 – 12.30.

### Date - Course - Presenter

3<sup>rd</sup> Dec – What Makes a Good Audit RI? – Peter Herbert – NEW DATE

9<sup>th</sup> Nov – VAT Problem Areas – Dean Wootten

Courses begin again in February 2021.

To download our Spring 2021 brochure, please click [here](#)

“Excellent delivery, easily understood with some good points raised.”  
Delegate, Autumn series

### Spring 2021 courses now live!

## FAQs from recent courses

### Audit

To what degree would receipt of a CBILs loan give comfort over the going concern basis? They are in some ways a double-edged sword as they show that the business is struggling but obviously has a large cash injection.

The Financial Reporting Council (FRC) has emphasised the importance of shorter term liquidity and longer term solvency, so whilst receipt of a CBILs loan certainly helps, the company's projections covering a period of at least 12 months from the date of signing of the accounts will need to be looked at in detail before reaching a conclusion on going concern. It's great that the loan has been received but how will it be used to support a sustainable business going forward?

## Financial Reporting

Is disclosure of PBSEs and government grant mandatory under FRS 105?

No – though ‘over-disclosure’ is allowed by paragraph 1.3 of FRS 105. These disclosures are more likely to be pertinent for small entities applying Section 1A of FRS 102 to inform a true and fair view.

## DPB

My client has asked me what I think of the advice she has received from her financial adviser. Can I tell her what I think?

You are not allowed to do this unless you hold a DPB licence (or FCA authorisation). If you hold a DPB licence, you can tell your client if you agree or disagree with the advice she has received – but you still must not give alternative advice.

From our recent Practice Regulation Update with Edward Rands

## Interpersonal

We often ask delegates for their ‘Top Tips’ for managing your time

‘Turn off email notifications’ is the most common response and also the one that causes some debate.

Distractions, digital or otherwise, are the enemy of focus. Neuroscientific research estimates that it takes the brain 23 minutes to fully refocus each time we allow our attention to be interrupted. Most of us know this so, why do many of us so allow digital pop ups to invade our headspace?

Three common responses:

‘But what if it’s important?’ How do you know, until you’ve looked ... and by then it’s too late.

‘But what about staying connected to the team’. Likely your team won’t mind a short delay before you respond ... after all you could be on a call.

‘But I find sticking to one thing really boring and jumping from task to task keeps me motivated’. Be aware that, for many people, the novelty factor we experience when we move onto something new (actually little hits of dopamine fired off by your brain) can be addictive.

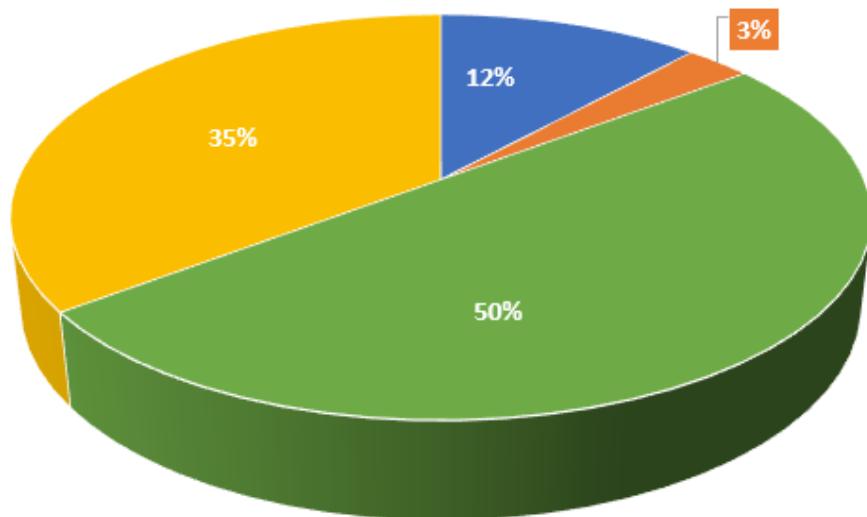
Usually the conclusion is that controlling notifications, rather than letting them control you, is better but it’s not always easy! Try switching off for short amounts of time – 30 minutes maybe – and see what difference it makes to you.

## In a recent poll – Audit

To what extent is your firm having second partner reviews on going concern work?

**Our thoughts:** This is what we would expect based on our file review work. Rarely in the past have second partner reviews been carried out focussing just on going concern – but these are unprecedented times. Some audited entities have thrived in the current climate though. Where going concern is not a particular issue we wouldn't expect extra levels of review.

■ All audits ■ A lot of audits ■ Some audits ■ Not at all



For further information on any of our services,  
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Kind Regards, Liz



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