

## s11 Action Plan

Recommendation	Action	Owner	Deadline
<p>1 The Council should put in place robust arrangements for the production of the 2015/16 financial statements, which meet statutory requirements and international financial reporting standards . In order to achieve this, the Council should:</p> <p>- ensure sufficient resources and specialist skills are available to support the accounts production</p> <p>- introduce appropriate project management skills to the production of the financial statements</p>	External support (via procurement tender) will be appointed.	Financial Services Manager	18/01/2016
	A detailed Final Accounts closedown and production timetable will be compiled, monitored by weekly s151 officer meetings. Slippage to be escalated, explained and immediate actions implemented to rectify.	Technical Accountant	25/01/2016
	An assessment of the level of external support required will be carried out and communicated to provider.	Financial Services Manager/Technical Accountant	29/01/2016
	Visits to be arranged for key closedown staff to observe processes at other local authorities, with the aim of sharing best practice.	Financial Services Manager and Technical Accountants	21/12/2015
	Training needs to be identified.	All Finance	04/01/2016
	Appropriate training to be provided which will include the mentoring of Technical Accountants and other key financial staff by external provider.	Financial Services Manager/Technical Accountant	29/01/2016
<p>2</p> <p>The Council should develop a comprehensive project plan for the preparation of the accounts which ensures that:</p> <p>- the financial statements are compiled directly from the ledger</p> <p>- the entries in the accounts are supported by good quality working papers which are available at the start of the audit</p>	Full set of template working papers to be compiled.	Technical Accountants	22/02/2016
	Meeting with external auditors to be arranged, with the aim being to agree working paper templates.	Financial Services Manager	22/02/2016
	CIPFA Toolkit prior year figures to be populated as soon as available. Early training to be arranged with CIPFA consultant to ensure any errors are eliminated.	Technical Accountant	29/02/2016

<ul style="list-style-type: none"> <li>- the financial statements and working papers have been subject to robust quality assurance prior to approval by the Executive Director (Finance and Resources)</li> </ul>	Reconciliation schedule to be completed with clear deadlines for each reconciliation, signed off and reviewed by the Exec Director of Finance on a monthly basis.	Technical Accountant	31/12/2015
<ul style="list-style-type: none"> <li>- additional training, where necessary, is provided to ensure all staff involved in the accounts production process have the necessary skills and information;</li> </ul>	A review of the ledger system will be carried out to ensure that information required is available to download direct to the Statement of Accounts where practical.	Technical Accountants	29/02/2016
<ul style="list-style-type: none"> <li>- the production of the financial statements has been monitored through regular reporting to Directors and the Audit, Governance &amp; Standards Committee.</li> </ul>			
<p>The Council should put in place robust arrangements to ensure that:</p> <ul style="list-style-type: none"> <li>- budget preparation processes are based on sound assumptions which enable an accurate forecast to be made of budget out-turn, including realistic assessments of demand factors, service and demographic changes as well as sound assumptions around turnover and vacancy rates.</li> </ul>	<p>Pressures/Savings/Bids forms on staff Orb intranet currently being updated by Heads of Service and budget holders. A detailed summary to determine gap will be prepared for Members.</p>	Senior Business Support Accounting Technician	14/12/2015
	Budget-holders in discussions to determine potential changes to 2016/17 budget (on assessment of 2014/15 out-turn).	Business Support Accounting Technician	14/12/2015
<p>4 Budget monitoring processes are timely to enable an accurate forecast to be made in-year of the likely year-end outturn and action to be taken, where necessary, to address budget variances and to report progress on delivery of saving plans.</p>	<p>New Financial Planning module to be implemented, giving managers more control and flexibility of their budgets.</p>	Senior Business Support Accounting Technician	30/06/2016
	<p>Quarterly monitoring statements are sent out to budget-holders within 5 working days of period end. Projections and explanations are required within a week of draft Committee reporting. Compilation of Monitoring reports for Members.</p>	Business Support Accounting Technicians and budget-holders	ongoing
	<p>Large variances to budget to be addressed with Head of Service prior to Committee with details of cause and plans to mitigate any overspends</p>	Senior Business Support Accountant	ongoing
		Exec Director of Finance	ongoing