

Internal Closure of Accounts Timetable 2017/18 as at 19th January 2018

No	KEY TASKS	Notes SRBC	KEY DATES		RESPONSIBILITY SRBC	NOTES
			Day	Target Date		
	BANK HOLIDAYS 2018					
	Good Friday		Friday	30/03/18		
	Easter Monday		Monday	02/04/18		
	May Day Bank Holiday		Monday	07/05/18		
	Spring Bank Holiday		Monday	28/05/18		
A	PLANNING & PREPARATORY WORK					
	Review lessons from previous year closedown		Friday	22/12/17	RFO	
	Purchase 2017/18 Code, Guidance & Disclosure Checklist		Thursday	04/01/18	FA	
	Set up and begin monthly Audit Liaison meetings with external audit		Friday	12/01/18	RFO	
	Review of 2016/17 External Audit Report/Issues		Friday	19/01/18	RFO	See Audit Findings Reports for any issues
	Risk register and Project Management		Friday	02/02/18	RFO/PFA	
	Receipt of pension data spreadsheet from YPS		Friday	16/02/18	PMA	
	Check and return pension data spreadsheet to YPS		Monday	19/02/18	PMA	
	Critical Judgements note. Initial work.		Friday	19/01/18	PFA	Email persons who might be aware of any critical judgements we need to make
	Set up Working Paper Files on T & K drives		Friday	23/02/18	FA	
	List of Balance Sheet Reconciliations & Ownership		Friday	23/02/18	FA	
	Preliminary review of Balance Sheet accounts		Friday	09/03/18	MA	
	Distribute Closure Memo & Year End Timetable to Departments		Friday	09/03/18	PFA	
	Collate Declarations of Interest and undertake company and directorship checks for Related Parties note		Wednesday	28/02/18	FA	Emails to be sent out in Feb via HR for Officers to update any declarations of interest Emails to be sent out in Feb via democratic services to members to update declarations of interest Collate list in February and update note by the end of Feb
	Produce 1st draft of statement & review acctg policies		Friday	23/03/18	RFO/PFA	
	Accounting Policies to Governance Committee		Wednesday	28/03/18	PFA	Governance Committee 18th April 2018
B	END OF YEAR PRINTS					
	C Tax & NNDR obtain prints		Tuesday	03/04/18	PFA	nr6285b, nr6297b, nr7050 ct6223a, ct6140c
	Year End Debtors Reports - 31 March listing & aged debt analysis - Need in both PDF & Excel		Tuesday	03/04/18	RBM	Schedule
	HB Income. Obtain IMAN prints & make posting		Tuesday	03/04/18	RBM/PFA	im6320 & im6330 and sy6040HB (Analysis of HB arrears for BDP calc)
	Production of Year End report listing all creditors		Thursday	29/03/18	ST	Needed in excel and pdf
C	DEBTORS SYSTEM					
	SRBC final day for input of debtor invoices		Wednesday	28/03/18	All Depts./MA	
	Clear cash posted to Debtors Suspense Account		Thursday	29/03/18	RBM	
	General Debtors reconciliation/Control Account		Tuesday	03/04/18	FA	
D	OTHER DEBTOR ISSUES					
	RIA & manual debtor accruals received by Mgt Accy		Wednesday	11/04/18	MA	
	RIA & manual debtor accruals posted		Friday	13/04/18	MA	
	Bad Debt Provision calculation		Friday	06/04/18	PFA	Use aged debt analysis (end of year print)
	Raise any misc Government Grant Debtors		Friday	13/04/18	MA	NB S31 BRR accrual follows completion of NNDR3. Can be a creditor if grant is repayable.
	Housing Benefit subsidy finalise debtor		Friday	13/04/18	PMA	
E	CREDITORS SYSTEM					
	SRBC system shutdown - start		Thursday	29/03/18	PFA/ST	Extended shut down period due to bank holiday
	SRBC system shutdown - finish		Tuesday	03/04/18	PFA/ST	
	Tidy up outstanding commitments - start		Thursday	01/03/18	All Depts./MA	This process is now built into budget monitoring and monitored closely from Jan to March meaning by year end the remaining commitments to be reviewed will be very low.
	Tidy up outstanding commitments - finish		Friday	23/03/18	MA	
	Final list of outstanding commitments circulated to departments		Friday	23/03/18	MA	
	Produce list of incomplete invoices & invoices in dispute		Thursday	01/03/18	ST	Accounts Payable Team to resolve with departments
	SRBC Roll Forward of Commitments & accruals		Thursday	29/03/18	MA	
	Yr End Creditors Control Account Reconciliation		Tuesday	03/04/18	ST	
	Complete review of invoices charged to 2018/19		Friday	20/04/18	MA	Post additional accruals if required
F	OTHER CREDITORS					
	Holiday, toil and flexi accrual - Data collected by Finance		Tuesday	03/04/18	MA	Discuss use of Wintime for 2017/18 with HR during Feb. Agree report formats March.
	Accrue employee benefits (holiday/flexi/TOIL)		Friday	06/04/18	PFA	
	Accrue unpaid redundancies/pension strain		Friday	06/04/18	PMA	
	Depts. to supply manual creditor lists		Friday	13/04/18	MA	
	Manual creditor accruals posted to ledger		Monday	16/04/18	SMA	
G	MONTH & YEAR END REPORTING					
	Daily clearance of general ledger suspense & holding accounts - start		Thursday	15/03/18	FA	
	Daily clearance of general ledger suspense & holding accounts - finish		Thursday	29/03/18	FA	
	SRBC Load Payroll Costing Files		Tuesday	27/03/18	ST	
	SRBC Accrue expenses and overtime per April payroll		Friday	27/04/18	ST	
	Clear ICON (Cash receipting) Suspense		Thursday	29/03/18	RBM	
	Stock & Petty cash certificates due from Depts.		Thursday	05/04/18	MA	
	Stocks - analyse movements & post		Friday	06/04/18	MA	
	Slippage Requests rec'd from departments & reviewed		Friday	13/04/18	MA	
	Director and Cabinet Lead approval of carry over balances		Thursday	19/04/17	PMA	
	Slippage Requests submitted to S151		Friday	20/04/17	MA	
	Despatch monitoring/out-turn statements		Monday	16/04/18	MA	
	Complete Balance Sheet Reconciliations		Friday	27/04/18	All	Realistically the final reconciliations need to be done after journal postings finished. BUT! They need to be reviewed beforehand to check there are no journals to post.
H	TREASURY / BANKING					
	SRBC Bank journals		Tuesday	03/04/18	FA	Clearance of holding account items
	Reconciliation of Refunds & Cash-C/Tax		Friday	06/04/18	FA	
	Reconciliation of Refunds & Cash-NNDR		Friday	06/04/18	FA	
	Reconcile ICON Cash		Friday	06/04/18	FA	
	Bank Reconciliation		Friday	06/04/18	FA	
	Accrue investment interest		Friday	06/04/18	FA	
	Deferred Credits/Mortgage Account Closure		Thursday	29/03/18	FA	
	Completion of treasury reconciliations		Thursday	12/04/18	FA	
	Calc'n of average rate of interest		Thursday	12/04/18	FA	
	Allocate interest to misc balances		Thursday	12/04/18	FA	
	SRBC premia & discount posting		Thursday	12/04/18	PFA	
J	CAPITAL RESOURCES					
	Journal receipts <£10k to revenue		Wednesday	11/04/18	PMA	Should be mainly complete before April
	Identify disposals and reconcile receipts		Friday	06/04/18	PMA	
	Check capital income accruals		Wednesday	11/04/18	PMA	
	Housing Capital Receipts Pooling - accrue final quarter pooling liability		Thursday	12/04/18	FA	
K	CAPITAL CLOSURE					
	Asset register - Preliminary reconciliation		Friday	16/03/18	PFA	
	Asset register - non property assets		Thursday	29/03/18	PFA	Delete disposed vehicles, plant and equipment
	Asset register - supply 31 March valuations		Tuesday	03/04/18	PS	
	Identify cap exp charged to revenue & transfer		Wednesday	11/04/18	PMA	Should be mainly complete before April
	New lease drawdown work		Friday	06/04/18	PMA	Implication for CFR if relevant assets not leased by 31 March
	SRBC leisure partnership finance lease postings		Tuesday	10/04/18	PMA	
	Raise capital creditors		Friday	13/04/18	PMA	
	Match DFGs to Housing records to agree accruals		Wednesday	11/04/18	MA	
	Review Capital Outturn - expenditure & funding		Thursday	12/04/18	PMA	
	Capital clearance, funding and journals		Friday	13/04/18	PMA	
	Asset register - complete reconciliation		Friday	20/04/18	PFA	This is ongoing and will be finished after all postings have been made.
	Produce working paper to show all capital income has gone through CIE & account		Friday	27/04/18	PFA/PMA/SMA	MIRS
L	CAPITAL CHARGES					
	MRP post		Friday	16/03/18	PMA	
	Depreciation of fixed assets - calc & post		Friday	20/04/18	PFA	
	Amortisation of intangible assets - calc & post		Friday	20/04/18	PFA	
M	PENSIONS					
	Pensions - Receipt of actuary's report		Friday	20/04/18	PFA	Provisional date based on last year
	Pensions postings		Wednesday	25/04/18	PFA	
N	PROPERTY SERVICES					
	CBC ONLY					
O	MAYORS CHARITY / TRUST FUNDS / OTHER CHARITIES					
	Mayors Charity complete draft accounts		Friday	20/04/18	PMA	
	Scrutiny and inspection of charity accounts (as per risk register)		Friday	27/04/18	FA	
P	MISCELLANEOUS					
	Finance Leases lessor postings		Friday	27/04/18	PFA	

	I&E Detailed Analytical Review (cash/manageable basis) for Auditors - Major Variations		Friday	05/05/17	MA	
	Ensure that the review process for reconciliation working papers is working		Friday	05/05/17	RFO	
Q	GROUP ACCOUNTS					
	Review whether Group Accounts are necessary		Friday	09/03/18	PFA	Email to audit
	Agree with audit whether group accounts necessary		Friday	16/03/18	PFA	Chase audit for an opinion
	Receive Leisure Trust Accounts		Friday	11/05/18	PMA	Accounts produced by Serco. Save copy of accounts on final account folder
R	SHARED SERVICES ACCOUNTS					
	Prepare Annual Return for internal audit		TBC	TBC	MA	
	Shared Services Joint Committee - report deadline		TBC	TBC	MA	
	Shared Services Joint Committee - agenda publication		TBC	TBC	MA	
	Shared Services Joint Committee - meeting		TBC	TBC	MA	Mid to late July
S	FINAL LEDGER POSTINGS					
	Complete final Balance Sheet reconciliations		Friday	27/04/18	all	
	Final day for posting journals to ledger		Friday	27/04/18	all	
	Support Service Recharges - calculate and post		Monday	30/04/18	MA	No longer required for accounts
T	COLLECTION FUND					
	DCLG supply NNDR3 return		TBC	TBC	RBM	Date TBC by DCLG
	Obtain list of o/s NNDR appeals from VOA		Tuesday	03/04/18	RBM	
	Calculate provision for appeals		Friday	06/04/18	PFA	
	Complete NNDR3 for review and signing		Friday	13/04/18	PFA	
	NNDR3 reconcile to accounts		Friday	13/04/18	PFA	
	S151 - Signing the CTAX outturn pro forma to LCC		Tuesday	17/04/18	RFO/PFA	
	Return Council Tax pro forma to LCC		Friday	20/04/18	PFA	Date TBC by LCC
	Submit Unaudited NNDR3 return		Friday	27/04/18	PFA	Date TBC by DCLG
	Submit Certified NNDR3 return		Tuesday	31/07/18	PFA	Date TBC by DCLG
U	NOTES TO FINANCIAL STATEMENTS					
	Accounting Policies	1	Friday	27/04/18	PFA	Report to Governance Committee in advance of accounts closure if possible
	Accounting standards issued but not adopted	2	Friday	23/03/18	PFA	
	Critical judgements in applying accounting policies	3	Friday	06/04/18	PFA	
	Assumptions made & sources of major estimation uncertainty	4	Friday	11/05/18	PMA	
	Material income & expenditure	5	Friday	27/04/18	PMA	
	Events after the reporting period (balance sheet date)	6	Friday	11/05/18	PFA	
	Note to the Expenditure & Funding Analysis	7	Friday	11/05/18	PFA	
	Expenditure & Income Analysed by Nature	8	Friday	11/05/18	PFA	
	Adjustments between funding and accounting bases	9	Friday	11/05/18	PFA	
	Transfers to/from earmarked reserves	10	Friday	04/05/18	PMA	
	Other operating expenditure	11	Friday	11/05/18	PFA	
	Financing and investment income & expenditure	12	Friday	11/05/18	PFA	
	Taxation & non specific grant income	13	Friday	11/05/18	PFA	NB ALL CORE STATEMENTS ARE SUBJECT TO A QUALITY ASSURANCE ASSESSMENT
	Property plant & equipment (PPE)	14	Friday	04/05/18	PFA	AND THEREFORE 11/05/2018 IS THE FINAL DATE FOR ALL NOTES WITHOUT EXCEPTION
	Investment property	15	Friday	04/05/18	PFA	
	Intangible assets	16	Friday	04/05/18	PFA	
	Financial instruments	17	Friday	11/05/18	PFA	
	Inventories	18	Friday	04/05/18	all MA's	
	Debtors (short-term)	19	Friday	04/05/18	SMA	
	Cash and cash equivalents	20	Friday	11/05/18	PFA	
	Assets held for sale	TBC	Friday	11/05/18	PFA	
	Creditors (short-term)	21	Friday	04/05/18	SMA	
	Provisions	22	Friday	04/05/18	PFA	
	Usable reserves	23	Friday	11/05/18	PMA	
	Unusable reserves	24	Friday	11/05/18	PFA/SMA	
	Cash flow statement - operating activities	25	Friday	11/05/18	PFA	
	Cash flow statement - investing activities	26	Friday	11/05/18	PFA	
	Cash flow statement - financing activities	27	Friday	11/05/18	PFA	
	Amounts reported for resource allocation decisions	TBC	Friday	11/05/18	PFA	
	Acquired and discontinued operations	TBC	Friday	11/05/18	PFA	
	Trading operations	28	Friday	11/05/18	MA	
	Members allowances	29	Friday	04/05/18	MA	
	Officers remuneration & exit packages SRBC	30	Friday	04/05/18	MA	
	Termination benefits	31	Friday	04/05/18	MA	
	External audit costs	32	Friday	04/05/18	MA	
	Grant income	33	Friday	11/05/18	PMA	
	Related parties	34	Friday	04/05/18	PFA	
	Capital expenditure and financing	35	Friday	04/05/18	SMA	
	Leases	36	Friday	11/05/18	PFA/MA	
	Impairment losses	TBC	Friday	11/05/18	PFA	
	Defined benefit pension scheme	37	Friday	04/05/18	PFA	
	Contingent liabilities	38	Friday	11/05/18	PMA/PFA	
	Contingent assets	39	Friday	11/05/18	PMA/PFA	
	Prior Period Adjustment	TBC	Friday	11/05/18	PFA	
V	FINALISE DRAFT STATEMENT					
	Collection Fund		Wednesday	18/04/18	PFA	See deadline for completion of unaudited NNDR3 and Council Tax info for LCC
	Comprehensive Income & Expenditure Statement		Friday	04/05/18	PFA	
	Balance Sheet		Friday	04/05/18	PFA	
	Expenditure and Funding Analysis		Friday	04/05/18	PFA	
	Movement in Reserves Statement		Friday	04/05/18	PFA	
	Cash Flow		Wednesday	09/05/18	PFA	
	Review of accounts - start		Monday	14/05/18	RFO	
	Review of accounts - finish		Friday	18/05/18	RFO	
	Narrative Statement		Friday	18/05/18	RFO	
	Full Draft Accounts completed		Wednesday	23/05/18	PFA	
	S151 approval of SoA		Friday	25/05/18	RFO	
W	COMMITTEE REPORTS - DRAFT CORE STATEMENTS					
	SRBC Governance Ctee report deadline DRAFT Core Statements		Monday	14/15/17	PFA	Freeze Draft Core Statements for reporting
	SRBC Governance Ctee report deadline DRAFT Core Statements		Tuesday	15/05/17	RFO	Clear Draft Core Statements
	SRBC Governance Ctee publish agenda DRAFT Core Statements		Wednesday	16/05/17	PFA	
	SRBC Governance Ctee Meeting DRAFT Core Statements		Thursday	24/05/18	PFA	
X	RETURNS etc.					
	TBC		TBC	TBC		
Y	AUDIT REQUIREMENTS					
	Advert- Inspection of Accounts		TBC	TBC	FA	To include the first ten working days of June
	Public Inspection of Accounts - TBC with Audit		TBC	TBC	RFO	
	Audit confirm date for Exercise of Public Rights		TBC	TBC	External Audit	
Z	ANNUAL AUDIT					
	Check Auditors have access to T & K drives		Wednesday	30/05/18	ST	
	Commencement of audit		Friday	01/06/18	External Auditor	
	Audit Progress Review Meetings		TBC	TBC	RFO	Weekly during audit
	Schedule of Adjustments		TBC	TBC	RFO	
	Finalisation Actions		TBC	TBC	PFA	
	SRBC resolution of outstanding queries		TBC	TBC	RFO	
	External Audit review resolution of o/s queries		TBC	TBC	External Auditor	
	Audit meeting S151 re Audit findings		TBC	TBC	RFO	Presentation of Audit differences to S151 officer
	Revised Set of Accounts to Audit		TBC	TBC	PFA	
	Audit to review files & feedback to Officers		TBC	TBC	RFO	
	Audit provide ISA260 for discussion/agreement		TBC	TBC	RFO	
AA	FINAL APPROVAL OF AUDITED ACCOUNTS					
	Obtain representations from Chief Officers		Friday	06/07/18	RFO	To enable letter of representation to be signed
	Preparation of Letter of Representation		Wednesday	11/07/18	RFO	Usually based on template provided by External Auditor
	Full Accounts & Report completed		Tuesday	17/07/18	PFA	
	SRBC Governance Ctee - report deadline		Tuesday	17/07/18	PFA	
	SRBC Governance Ctee - publish agenda		Wednesday	18/07/18	PFA	
	SRBC Governance Ctee - meeting		Thursday	26/07/18	RFO/PFA	
	Responsible finance officer to re-certify SRBC accounts		Tuesday	17/07/18	PFA	Chair to certify approval by Governance Committee at meeting
	Signed copy of SRBC statement to external audit		Thursday	26/07/18	PFA	
	SRBC Letter of Representation to External Audit		Thursday	26/07/18	RFO	
	Audit sign off Accounts - Opinion Letter		Thursday	26/07/18	External Auditor	
	Deadline for Publication of Accounts with audit opinion and certificate		Tuesday	31/07/18	RFO	Publish on web site
BB	NOTICE OF CONCLUSION OF AUDIT					
	External Auditors notify Council(s) of conclusion of Audit		Friday	27/07/18	External Auditor	
	Make SOA available on web site		Tuesday	31/07/18	FA	
	Review accessibility of SOA		Tuesday	31/07/18	PFA	

	Confirm date of publication to External Audit		Tuesday	31/07/18	PFA	
	Advertise Completion of Audit (web site only)		Tuesday	31/07/18	FA	
	Review of Closure Process		Friday	28/09/18	RFO	

Key to Initials

RFO Responsible Financial Officer (Section 151)
 PFA Principal Financial Accountant
 PMA Principal Management Accountant
 SMA Senior Management Accountant
 MA All Management Accountants
 ST Financial Systems Team
 FA Financial Accountant
 RBM Revenues & Benefits Manager
 PS Property Services