

Accounts Timeline

Appendix A

Week No.	Week Commencing	Tasks to be Completed/Actioned each week
Week 1	Monday 9th July	
		Supporting Working Papers to be Updated to provide evidence of Test System Corrections
		Ripplestone Journal Transactions from P10 2017/18 -P4 2018/19 to be reviewed as per Audit Request to ensure KB did not create any further errors on the GL
		A New Financial Statements Checklist to be Created & distributed to the team incorporating all of the Auditors required changes and updates from the AM/EL reviews
		A New Operation 516 Detailed Plan to be created and distributed to the team
		Weekly Audit Progress meetings to held on Wednesdays
		Internal Audit to review Bank Rec process in partnership with A Crump to aim to identify to origin of the imbalance and correct this within the first two weeks of the 6 week timeline
		Outstanding Saples to be Gathered and Saved in Main Audit Folder by 10/07/2018
Week 2	Monday 16th July	
		Bank Reconciliation findings to be reviewed by JC and Decision made as to how to resolve - Will the outcome Impact the Ledger?
		Confrence Call to Audit to Update Progress - Thursday 19th July
		Corrections Journals to be calculated an input into Test System
		Correction Journal Batch Numbers to be Documented & Summary of Changes Working Papers to be created
		A revised Consolidation to be Run using Test system Data
		A further Surplus of £680K is expected after the capital transactions have been corrected - This will need to be journalled to the GF Surplus Account on Total Test
		Re-Run Consolidation once GF Surplus has been journalled to gather final position
		New I&E and Balance Sheet
		New Note 8 & MIRS
		New Cash Flow and Working Papers to be Created
		Corrections into HRA/Collection Fund/Group Accounts working papers and notes
		All Notes to the Financial Statements to be reviewed and updated with new V3 data resulting from the Test system Corrections
		Working papers for the new Test System Financial Statements and all notes to be standardised
		All Capital Notes and Working Papers to be updated and corrections documented
Week 3	Monday 23rd July	
		All Notes and Working papers to be updated reviewed by a second member of the team - Officer Name and Date Reviewed must be documented on all working papers and if applicable the Test system Ledger must be checked to confirm any changes
		Financial Statements and Notes to be input into the New V3 Statement of Accounts Report
Week 4	Monday 30th July	
		Narrative Report Updates from AM/EL review - Book time with Media Team
		PDF Merge the New Narrative Report with the New V3 Statements
		Checking, Checking, Checking - As many team members as possible to proof read the new V3 Statements
		Confrence Call to Audit to Update Progress - Friday 3rd August
Week 5	Monday 6th August	
		All Principle Accountants to review statements and compare to the EL/AM Audit Changes lists x3 to make sure everything has been factored in
		Jenny and Mike to review Financial Statements & raise any queries
		10th August Deadline - Cllr Mobbs, Chris Elliot and Mike Snow to review new financial statements and sign as required by Auditor!
		10th August - Send Completed Statement of Accounts to Helen and Grant for Review
		Auditor Preparation for Monday 13th August - Arrange Door Passes/Book Room/Wifi Access/WDC Secure Folder Access
Week 6	Monday 13th August	
		2x new External Auditors on Site for 2 weeks from Monday 13th August - Helen will review on 4th September and then back on site 5/6/7th September
	September	
		Once Auditors have reviewed the new V3 Financial Statements permission must be obtained from Gant & Helen to update the General Ledger with the same journal entries logged on the test system to correct the capital entries.
	September/October	
		A Series of Year End Post Mortem Meetings to be held to ensure 2018/19 runs smoothly - All of the Final Audit Report findings will need to be considered and changes to accounting procedures and processes need to be review thoroughly in preparation for 2018/19 Closedown