

**AUDIT COMMITTEE
20 JANUARY 2025**

FINAL ACCOUNTS TIMETABLE FOR THE YEAR ENDED 31 MARCH 2025

SUMMARY REPORT

Purpose of the Report

1. To provide Members with the Final Accounts Closedown Timetable for 2024/25. This timetable details the target dates for key actions in order to complete the Statement of Accounts (SoA) in line with statutory deadlines.

Summary

2. Under the regulations it is the responsibility of the Group Director of Operations to sign and certify the unaudited SoA 2024/25 by no later than 30 June 2025 and it is also the responsibility of the Audit Committee to approve the 2024/25 audited set of accounts on or before 27 February 2026.
3. The final accounts timetable serves as a tool for monitoring progress against the target dates to ensure compliance with the statutory deadlines. The enclosed timetable will aim to comply with the date of 30 June for the unaudited SoA so that there is less disruption to the normal work schedule of the Council.

Recommendation

4. Members are asked to note the key dates in the Final Accounts Timetable for 2024/25 detailed in Appendix 1.

Reasons

5. The recommendations are supported to provide the Audit Committee with evidence to reflect on progress in delivery of the 2024/25 Statement of Accounts.

**Elizabeth Davison
Executive Director Resources and Governance**

Background Papers

Code of Practice on Local Authority Accounting in the UK 2024/25

The Account and Audit (Amendment) Regulations 2024

Judith Murray: Extension 5204

Council Plan	The Council’s financial statements contribute to all priorities outlined within the Council Plan.
Addressing inequalities	There is no impact as a result of this report.
Tackling Climate Change	There is no specific impact on climate change.
Efficient and effective use of resources	The SoA will be prepared efficiently with the most effective use of resources available.
Health and Wellbeing	There is no impact as a result of this report.
S17 Crime and Disorder	There are no implications for crime and disorder.
Wards Affected	This report does not affect any individual areas.
Groups Affected	This report does not impact on any specific groups.
Budget and Policy Framework	This report does not recommend any changes to the Council’s budget or policy framework.
Key Decision	This is not a key decision.
Urgent Decision	This is not an urgent decision.
Impact on Looked After Children and Care Leavers	The report does not impact upon Looked After Children or Care Leavers.

MAIN REPORT

6. The Accounts and Audit (Amendment) Regulations 2024 require that the responsible financial officer, by no later than the 30 June, signs and certifies that the 2024/25 SoA presents a true and fair view of the financial position of the Council for the year to 31 March previous, subject to the views of the External Auditor, Forvis Mazars.
 7. The 2024 Regulations then require that by no later than 27 February 2026, approval needs to be given to the SoA by resolution of a committee, which for Darlington is the Audit Committee. This is likely to be a Special Audit Committee meeting as the normal meeting will be in January 2026. This approval will take into account the views of the External Auditor. The 2024 regulations also state that the audited 2024/25 SoA must be published by 27 February 2026.
 8. The Final Accounts timetable (**Appendix 1**) is a tool for the effective management and monitoring of the process of closing the Council’s accounts.
 9. The timetable is compiled annually by Finance with input from services to ensure that deadlines are achievable and will lead to completion of a SoA for signing by the Section 151 Officer (the responsible financial officer) by the statutory deadline. New and amended processes are considered for the impact on the achievement of dates, as well as reference to the previous year’s problems and meeting of deadlines.
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10. The enclosed timetable will enable Finance to produce an unaudited SoA by the 30 June 2025, which will then not distract from the other 'business as usual' such as reviewing the Medium Term Financial Plan.
 11. The Finance Manager closely monitors the achievement of the dates in the timetable throughout the final accounts period, following up delays and missed deadlines. This helps to ensure that the overall timetable will be achieved and to identify improvements that can be made to the process.
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2024/25 Accounts - General Closure Timetable

<u>Date for Completion</u>	<u>Item</u>
March	
28	On-line goods receipting of orders relating to 2024/25 to be completed (including order authorisation).
28	End of facility for on-line processing of purchase invoices in Business World On! relating to 2024/25 to be posted to period 12 of that year.
April	
4	All interface files posted to Council's General Ledger
4	Petty cash and stock valuation certificates, certified by authorised signatories, sent to Financial Services.
4	Details of purchase invoices and sundry debtor accounts relating to 2024/25 not paid by 31/03/2025 to be given to Departmental Finance Teams for provision in 2024/25 accounts (invoice values above £500 only).
11	Bank reconciliation to be completed
11	Work in progress, Retentions & Income in Advance from Building Services included in accounts for both trading and client accounts. Expenditure provisions and provision for future losses for Trading Accounts in Place based Services.
11	All expenditure and income relating to 2024/25 identified and included in accounts to enable progress of next stages of process.
11	Control accounts balanced and all holding accounts cleared.
11	Internal recharges completed including inter-departmental recharges.
11	Intra-departmental apportionments and reallocations completed
11	Capital Charges to revenue accounts
25	Comparison of out-turn income and expenditure with approved budgets - including analysis of significant variances and any resulting corrective action including coding corrections.
25	Departmental Financing of capital expenditure.

30 **Accounts Closed**

May

- 1 Commence process of consolidation of individual cost-centre and subjective level accounts into statutory format for Statement of Accounts (SoA).

June

- 30 Produce signed unaudited Statement of Accounts.

Feb

- 16 Audit Committee Meeting – approval of Statement of Accounts (guide)
 - 28 Publication of audited Statement of Accounts (latest date)
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