

Annex 1

Page No.	Recommendation	Priority 1=Low 2=Med 3=High	Responsibility	Agreed	Comments	Date
7	R1 Ensure that sufficient officers are available to respond to auditors' queries.	3	LBW	✓	Holiday Planner completed – agreed audit programme with auditors and sequencing.	31 Jan 2009
7	R2 Identify key contacts for all areas of the accounts.	2	LBW	✓	Key responsibility schedule available with target dates for completion.	31 Jan 2009
8	R3 Produce a comprehensive project plan to ensure that the financial statements and the supporting working papers are produced before the end of June 2009.	3	LBW	✓	Project plan developed & agreed with District Audit – monitored weekly.	31 Jan 2009
8	R4 Ensure the project plan is managed, reviewed and has ownership amongst senior officers and Members.	3	SG	✓	Project plan to be agreed & monitored at SAMS (Directorate & Corporate Finance Managers Group). Approved by Audit & Governance.	31 Jan 2009
8	R5 Ensure any corrective action is taken if necessary to enable the project plan to be delivered.	3	SG	✓	Wider responsibility list including Directorate staff.	31 Jan 2009

Annex 1

9	R6 Produce a comprehensive set of working papers to support the financial statements by 30 th June.	3	LBW	✓	Review of working paper presentation to include implementation of web portal which maintains all relevant documentation from core statement to prime document.	31 Jan 2009
9	R7 Implement a comprehensive QA process to cover the financial statements and the review of the working papers to be completed by 30 th June.	3	LBW	✓	All elements of the SoA and associated working papers to be sense checked and reconciled to the core statements, both ongoing and a final check prior to production.	30 June 2009
9	R8 Improve collaboration and communication within corporate finance.	3	LBW/JL	✓	Clear lines of responsibility within corporate finance as per R3.	31 Jan 2009
10	R9 Improve collaboration and communication between corporate finance and property services.	3	LBW	✓	Constructive work plan established. Roles and tasks identified. Programme of valuation to be agreed.	31 Mar 2009
11	R10 Ensure that property services understand their role in the closedown process.	2	LBW	✓	Ongoing discussion will ensure that property services and corporate finance deliver an accurate & timely AR	31 Mar 2009
12	R11 Ensure a fixed asset register is prepared by 30 th June, including all SORP requirements.	3	LBW	✓	A review of 2007/8 Asset Register is being undertaken, to be completed February 2009	30 June 2009

Annex 1

12	R12 Consider combing all fixed assets into Technology Forge to ease the closedown process and take advantage of the fianance module being SORP compliant to produce the information required in the financial statements.	1	LBW	✓	Review of Technology Forge being undertaken by Finance staff to assess if all assets can be included in Technology Forge and if the Finance module can be used in accordance with SORP 2008.	30 June 2009
12	R13 Value Park and Ride land individually to ascertain a value for each site.	2	LBW	✓	Will be undertaken as recommended	30 June 2009
12	R14 Review all capital expenditure to ensure that the value of the assets at the year end is compliant with FRS15, and the accounting treatment is SORP complaint.	3	LBW	✓	Review Capital expenditure in 2008/9 during February 2009 to identify that which enhances the value of specific assets.	30 June 2009
12	R15 Ensure that all valuation certificates are fully SORP compliant and include the details as required by the SORP.	2	LBW	✓	Will be undertaken as recommended.	30 June 2009
12	R16 Identify all properties where there are no original deeds and confirm that you own the assets	1	LBW	✓	Work with Property Services/ Legal Services to ensure appropriate registration of ownership is in place.	30 June 2009

Annex 1

	by acquiring the deeds or registering the property.					
12	R17 Review the depreciation charge for those assets removed from the register and ensure that the £33k error is corrected.	2	LBW	✓	A full review of the Asset Register will cascade to correct calculation of depreciation.	30 June 2009
12	R18 Account for the value of the homeless hostel as a separate asset in accordance with FRS15.	2	LBW	✓	Will undertake as recommended	30 June 2009
13	R19 Use the balance sheet method to calculate the CFR to ensure that the CFR has been calculated correctly.	1	LBW	✓	The Balance Sheet method was used to calculate the CFR in 2007/8 – note 20 to the SOA. This will be continued for 2008/9.	30 June 2009
13	R20 Take into account the housing CFR when calculating the MRP to ensure that there are no potential material mis-statements in the CFR.	1	LBW	✓	The Housing CFR will be used to calculate the MRP as described in CIPFA – the Prudential Code and the Local Government Act 2003 and amendments.	30 June 2009
13	R21 Value forward rate transactions using the effective interest rate.	1	LBW	✓	Forward rate transactions will be valued using the effective interest rate only when recommended to do so by the SORP 2008.	30 June 2009
13	R22 Provide clear working papers to demonstrate that the	2	LBW	✓	LAA grant for the use by City of York Council will be included in 2008/9	30 June

Annex 1

	LAA grant has been correctly accounted for by the council.				Accounts	2009
14	R23 Improve the quality of the CAA working paper to demonstrate that the account includes all items that are required, does not include any items not required, and is calculated correctly.	3			CAA working paper will be provided in a timely manner in accordance with the SORP 2008/9 Guidance Notes.	
14	R24 Review the accounting treatment of YPO during 2008-09.	2			The review of all organisations to be considered for Grouping will include appropriate supporting documentation.	
15	R25 Checks for reasonableness and careless mistakes need to be undertaken on the WGA return before it is submitted to the auditors for auditing and to the DCLG.	2	LBW	✓	Thorough cross checking to be in place as an element of final accounts closedown of key documents.	31 Aug 2009
15	R26 Produce the WGA return immediately after the financial statements are drafted, and then submit by the end of August.	2	LBW	✓	Agreed completion timetable – as per overall final accounts timetable.	31 Aug 2009