

## **Audit Committee**

**28 February 2025**



## **Final Accounts Timetable for the year ended 31 March 2025**

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**Paul Darby, Corporate Director of Resources**

### **Electoral division(s) affected:**

None

### **Purpose of the Report**

- 1 This report provides Audit Committee Members with information regarding the Final Accounts timetable for 2024/25. This timetable details the target dates for key actions in order to complete the Statement of Accounts in line with statutory deadlines.

### **Executive summary**

- 2 Secondary legislation to amend the Accounts and Audit Regulations to implement and updated series of backstop dates identifies that it is the responsibility of the Responsible Finance Officer , the Council's Corporate Director of Resources to sign and certify the unaudited Statement of Accounts 2024/25 by no later than 30 June 2025.
- 3 It also identifies that it is the responsibility of the Audit Committee to approve the final, or audited, set of accounts on or before 27 February 2026 (backstop date).
- 4 In line with recent years, Forvis Mazars, the Councils External Auditors have resources scheduled to commence their audit work from the end of July 2025 and are working to a similar timetable to 2023/24 with a completion date of the end of November 2025.
- 5 The final accounts timetable is the means of communicating and gaining ownership of the deadlines for completing tasks by all those involved in the closure of accounts process and serves as a tool for monitoring progress against those target dates.

## **Recommendation**

- 6 Members are asked to note the key dates in the Final Accounts timetable for 2024/25 detailed in Appendix 2.

## **Background**

- 7 The report is presented in accordance with the Committee's operational terms of reference which requires it "to maintain an understanding of internal and external reporting requirements."
- 8 As reported to this Committee on 30 September 2024, the Minister of State has now laid secondary legislation to amend the Accounts and Audit Regulations to implement an updated series of backstop dates.
- 9 The Accounts and Audit Regulations 2015, subject to the Amendment Regulations 2024, set out the statutory deadlines as follows:
  - (i) the responsible financial officer, by no later than 30 June (for financial years 2024/25 to 2027/28, reverting to 31 May thereafter), signs and certifies that the Statement of Accounts presents a true and fair view of the financial position of the County Council for the year to 31 March previous, subject to the views of the External Auditor.
  - (ii) on or before 27 February 2026 for 2024/25, (reducing to 30 November by 2027/28, and reverting to 30 September thereafter), approval needs to be given to the Statement of Accounts by resolution of a committee, which for Durham County Council is the Audit Committee. This approval will take into account the views of the External Auditor.
- 10 For 2023/24, the council's accounts were certified on 31 May 2024, and the audited accounts were approved by Audit Committee on 29 November following continuing external audit delays nationally in 2024.
- 11 The council is within a minority of local authorities nationally who have received external audit opinion for all historic accounts and is therefore not directly impacted by the Local Audit backlog.
- 12 Forvis Mazars, the Councils External Auditors have resources scheduled to commence their audit work from the end of July 2025 and are working to a similar timetable to 2023/24 with a completion date of the end of November 2025.

## **Main implications**

- 13 The Final Accounts timetable is a tool for the effective management and monitoring of the process of closing the accounts.
- 14 Each year the timetable is compiled by officers within the central Strategic Finance Team, with input from officers across the council to

ensure that deadlines are achievable and will lead to completion of a Statement of Accounts for signing by the Section 151 Officer (the responsible financial officer – in our case the Corporate Director of Resources) by the statutory deadline.

- 15 In preparing the closedown timetable new and amended processes are considered for the impact on the achievement of dates, as well as reference to any learning from the previous year, particularly where there were problems or issues in meeting of deadlines.
- 16 The timetable is based on a similar target to 2023/24 for the unaudited draft accounts to be completed by late May and for approved, audited accounts to be published by late November.
- 17 Planning meetings with the external auditors have commenced in relation to PPE and other Audit recommendations from the 2023/24 closedown process.
- 18 Officers in the Strategic Finance Team closely monitor the achievement of the dates in the timetable throughout the final accounts period, sending prompts in advance of upcoming deadlines and following up any delays and missed deadlines. This helps to ensure that the overall timetable is achieved, and to identify improvements that can be made to the next year end process.
- 19 Meetings are also held to ensure that practitioners apply accounting procedures consistently; best practice is shared; there is a shared understanding of all interdependencies across the closedown period and that any difficulties or delays being encountered are escalated. The meetings also act as forum for disseminating updated information quickly and consistently and a conduit to ensuring that any external audit queries are quickly addressed.
- 20 The key dates included in the detailed Final Accounts timetable are attached at Appendix 2 for information.

### **Other useful documents**

- Audit Committee 30 September 2024 - Addressing the Local Audit Backlog in England - Update
- Audit Committee 29 November 2024 – Audited Statement of Accounts for the Year Ended 31 March 2024

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## **Appendix 1: Implications**

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### **Legal Implications**

The Accounts and Audit Regulations 2015, subject to Amendment Regulations 2024, require that the Responsible Financial Officer, by no later than 30 June 2025 signs and certifies that the Statement of Accounts presents a true and fair view of the financial position of the County Council for the year to 31 March previous, subject to the views of the External Auditor.

The Amendment Regulations require that the audited accounts are approved by the Audit Committee by 27 February 2026.

### **Finance**

There are no direct financial implications arising for the council as a result of this report, although by implementing the timetable, we are demonstrating efficient arrangements for the proper administration of the County Council's financial affairs and will meet the statutory deadline for the production of the Statement of Accounts.

### **Consultation**

None.

### **Equality and Diversity / Public Sector Equality Duty**

None.

### **Climate Change**

None.

### **Human Rights**

None.

### **Crime and Disorder**

None.

### **Staffing**

None.

### **Accommodation**

None.

### **Risk**

This report requires no decision and so a risk assessment has not been carried out.

### **Procurement None.**

## Appendix 2: Key Dates from the Final Accounts Timetable

<b>Task</b>	<b>Responsibility</b>	<b>Original Timetabled date 2023/24</b>	<b>Proposed completion date 2024/25 *</b>
Circulation of Related Party declarations for completion by Members and Senior Officers	Resources – Democratic Services	Fri 1 Mar 2024	Mon 3 Mar 2025
Details of Related Party declarations for Members and Senior Officers to be returned to Democratic Services	Members / Senior Officers	Fri 15 Mar 2024	Mon 17 Mar 2025
Asset Valuations (including indexation and IFRS16 assets) completed	Asset Strategy and Property / Strategic Finance	Thurs 28 Mar 2024	Mon 31 March 2025
All bank reconciliations to 31 March completed	Strategic Finance	Tue 16 Apr 2024	Tue 15 Apr 2025
Head of Finance consideration of Collection Fund outturn and draft NNDR3	Strategic Finance / Head of Finance	Tue 16 Apr 2024	Tue 15 Apr 2025
Head of Finance consideration of capital financing decisions	Strategic Finance Capital / Head of Finance	Thu 18 Apr 2024	Thu 17 Apr 2025
Service ledgers finalised and final reports produced and net revenue outturn for each service grouping notified to Strategic Finance	Finance & Transactional Services / Strategic Finance	Tue 23 Apr 2024	Wed 23 Apr 2025
Head of Finance consideration of revenue financing decisions, including uses of reserves	Strategic Finance / Head of Finance	Wed 24 Apr 2024	Thu 1 May 2025

<b>Task</b>	<b>Responsibility</b>	<b>Original Timetabled date 2023/24</b>	<b>Proposed completion date 2024/25 *</b>
Chief Financial Officer to sign the Statement of Accounts (statutory deadline requirement)	Strategic Finance / Corporate Director of Resources	Fri 31 May 2024	Mon 30 Jun 2025
Start of Inspection Period	Strategic Finance	Mon 3 Jun 2024	Tue 1 Jul 2025
Start of Statement of Accounts audit	External Audit	Mon 3 Jun 2024	Tue 1 Jul 2025 *
Audit Committee meeting – consideration of draft Statement of Accounts and Going Concern report	Strategic Finance	Fri 28 Jun 2024	Fri 25 Jul 2025 *
Cabinet – Overall Outturn Report considered	Strategic Finance	Wed 10 Jul 2024	Wed 9 Jul 2025 *
End of Inspection Period (30 working days after start)	Strategic Finance	Mon 15 Jul 2024	Mon 11 July 2025
Draft Whole of Government Accounts (WGA) return to HM Treasury	Strategic Finance	Fri 16 Aug 2024	Fri 29 August 2025
Audit Committee meeting – approval of Statement of Accounts	Strategic Finance	Mon 30 Sep 2024	Fri 28 Nov 2025 *
Publication of Accounts	Strategic Finance	Mon 30 Sep 2024	Fri 28 Nov 2025 *
Final WGA return to HM Treasury	Strategic Finance	Fri 13 Sep 2024	Mon 1 Dec 2025 (Official deadline is Fri 3 Oct 2025, but the return cannot be submitted until the

<b>Task</b>	<b>Responsibility</b>	<b>Original Timetabled date 2023/24</b>	<b>Proposed completion date 2024/25 *</b>
			Accounts have been approved)
Backstop date by which audited Accounts for the year must be published (statutory deadline)	Strategic Finance	Fri 28 Feb 2025	Fri 27 Feb 2026

\* Some dates are provisional, pending confirmation of meeting dates, audit arrangements or external deadlines.