

Appendix 1 – Action plan

Page	Recommendation	Priority 1 = Low 2 = Medium 3 = High	Responsibility	Agreed	Comments	Anticipated Implementation Date
8	Improve year end processes for producing the financial statements to ensure the accounts presented for approval are free from material misstatement and are supported by a robust set of working papers and detailed analytical review.	3	Finance Managers and Alan Thomas		<p>Statement to be reviewed by finance managers to ensure that financial statement presented are free from material errors.</p> <p>Changes to SORP to be reviewed regularly to ensure compliance with proper practices specifically CIPFA guidance in accordance to SORP to be reviewed more closely by finance managers and senior accountants.</p> <p>Amend audit timetable to reflect analytical review.</p>	March 2008

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8	Incorporate within year end processes a review of all significant accounting items for compliance with relevant Financial Reporting Standards.	3	Finance managers and Ramesh Prashar		A review of year end process to ensure that adequate checks are in place to identify significant changes and ensure that they are properly recorded and treated in line with the appropriate financial reporting standard.	March 2008
9	Improve qualitative processes to ensure robust officer review to ensure the accounts presented for audit are free from inconsistency and casting errors.	3	Finance Manager and Alan Thomas		All audit papers to be reviewed and closely check by independent person other than those preparing the working papers and statement. A conscious effort to ensure that statements are free from	March 2008

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					inconsistency and casting errors. A more flexible audit time table to allow time for qualitative process.	
10	Review all disclosures to ensure compliance with recommended practice and consistency with the core financial statements.	2			Review core financial statement prior to finalisation of the accounts to ensure compliance with proper practices specifically CIPFA guidance in accordance to SORP.	March2008
10	Strengthen controls over the authorisation of journals and consider senior officer review of journals over a specified amount prior to input.	2			We believe that there are sufficient controls over the journals. Only senior Accountants and Finance managers are authorised to raise journals. Significant mispostings will normally be detected during budget monitoring.	On Going

