

Gwent Police - 2018/19 financial accounts learning and 2019/20 action plan

Issue Identifier	Issue identified as part of 2018/19 closure	Why this was an issue in 2018/19	Action already taken	Action required	Deadline Date	Individuals responsible	Notes - position at 18/2/2020
1	Finance staff availability	Staff not always immediately available for WAO queries due to exam leave and operational meetings	2020 Annual and exam leave commitments in the April-June period have already been minimised through discussions with staff.	HoF to request that all non urgent meetings be cancelled during the audit, and that people base themselves at Vantage Point.	31/03/2020	HoF	Completed. All staff have been reminded in the briefing meeting on 4/2/2020 to clear their diaries and base themselves in Vantage Point House in June as far as possible.
				WAO and Finance staff to work together to minimise the number of and duplication of audit queries and information requests	31/07/2020	WAO/HoF	Ongoing. Discussed with WAO at planning meetings on 16/1/2020 and 10/2/2020, and in subsequent weekly catch ups from mid April onwards.
2	Formatting of draft and final accounts	Template accounts produced during WAO interim changed for the draft accounts. Formatting of the draft and final accounts needs to be manually undertaken every time the accounts are run from	Feedback has already been provided to BRB consultant. Changes to formatting have already been built into the BRB template but there will always be an amendment required.	Include time in the year end close down plan to review and amend formatting of draft and final accounts.	31/03/2020	HoF	Completed. Confirmed the updated year end close down plan does include sufficient review time for unaudited and final accounts.
3	Quality of draft accounts	The draft accounts published by 31/5/19 deadline were not fully complete with some key notes missing.	Finance staff resourcing in April/May has been reviewed and a specific financial accounts team will be put in place to produce the draft accounts and deal with audit queries.	The year end closedown plan already includes time for a QA process for draft and final accounts but deadlines need to be adhered to more strictly for 2019/20.	30/06/2020	HoF	Ongoing through regular progress reviews. Deadlines reiterated in team briefing on 4/2/2020 and updated close down plan aims to produce unaudited accounts for review by 22/5/2020. Daily meetings were held to track progress for Management accounts closedown, and progress meetings for financial accounts production are being held three times a week throughout May.
4	Opportunities for faster closing efficiencies	There are more things that can be done before the year end to make the production of the draft accounts easier. This includes identifying areas where we can use estimates, regular work throughout the year, early resolution of issues.	Internal feedback sessions have identified some areas where efficiencies in the close down process might be made but further work is needed.	Identify what other work can be done regularly through the year and earlier (e.g. before year end), build this into the closedown plan and agree any changes in approach with WAO as part of planning phase.	31/03/2020	HoF	Completed. Early work identified and included in close down plan, team briefing meeting and WAO audit meetings.
				Explore opportunities for using BRB better throughout the year e.g. quarterly closedown, and access to WAO	31/03/2020	HoF	Completed. New WAO team leader has been briefed on BRB and the working papers it produces. Agreed with WAO no need to provide access as yet but will keep this in view.
5	Further improvement in quality of working papers	Some improvements are still needed on working papers (e.g remuneration & reserves), as well as whether working papers can be provided up front next year on pen stick/shared drive.	A working paper template for each note in the accounts already exists and finance staff were individually briefed on these for 2018/19 accounts process.	Additional training on specific working papers to be provided to all relevant staff as part of the internal year end briefing. This will include content, layout, and naming conventions.	31/03/2020	HoF	Completed. A core team within finance has been identified to produce the accounts and related notes, and has been briefed on changes to and production of the templates. Templates have been updated to be consistently set out and formatted and are linked to a master control sheet to track completion, and ensure consistency and version control.
				Methods for working paper transfer to be explored and agreed between WAO, Finance and ICT.	31/03/2020	WAO/HoF/ICT	Completed. Accounts have been set up on an existing Force system for transferring sensitive data - Egress. Improvements in email encryption also mean data can now be shared by email with WAO. Agreed with WAO that no additional methods are needed at this point.
				Agree revised timetable for final audit visit in June 2020 with WAO to include time for finance staff to ensure all working papers are in place and ready for audit.	31/03/2020	WAO/HoF	Completed. Revised timetable with WAO to start final audit visit on 8 June 2020 - 1 week after the unaudited accounts are published.