

Agenda Item 7**Schools Forum****18th June 2018****Review of Early Closedown for Schools 2017/18****This report is for information****1. Recommendations:**

That Schools Forum members:

- 1.1 Note the contents of the report.
- 1.2 Provide feedback on the impact of bringing forward the deadlines for closing school accounts.

2. Purpose

- 2.1 To provide an overview of the outcome of the early closedown of schools

3. Report Details

- 3.1 As part of the Accounts and Audit Regulations 2015; a key requirement was from 2017/18, the timetable for the preparation and approval of local authority accounts was brought forward to have draft accounts by 31st May and an audit deadline of 31st July.
- 3.2 The impact of the changes to the deadlines is outlined below:

Description	Current Deadline	2017/18 Deadline	Reduction in time
Draft Accounts, signed by s151 Officer	30 th June	31 st May	30 Days
Approval and publication of financial statements with audit opinion	30 th September	31 st July	61 Days

- 3.3 These changes would be challenging for the school budget officers, local authority officers and the auditors of the financial statements.
- 3.4 As the deadlines are now statutory, the authority proposed the following:
- Schools close their accounts based on actual spend to the end of February 2018 and include an estimate of income and expenditure for March 2018.
 - The deadline for the submission of the closedown template was 16th March 2018.
 - To end the requirement to submit termly monitoring in February, so that efforts can be concentrated in meeting the new closedown deadlines.

Review

- 3.5 All but one of the schools met the deadline for the submission of the closedown templates. The outstanding template was received shortly after the deadline. Until the last template is received and it has passed all checks the authority is unable to proceed with consolidating schools' income and expenditure and balances into the authority's accounts.
- 3.6 Also, although the deadline was met for the submission of the template, the authority did not receive the templates on the staggered basis as planned for and requested in the Schools Closedown procedure. Approximately 40% of the returns were received on the last day. This then impacts negatively on the rest of the closedown timetable for the Schools Strategic Finance Unit.
- 3.7 There were some minor issues that were encountered by some budget officers when completing the template, but it is planned that these will be rectified for the 2018/19 closedown.
- 3.8 A meeting with both internal and external school budget officers was proposed to obtain their views on the early closedown process with the intention of feeding those responses into this report, however very few responded to the meeting request and so unfortunately the meeting did not go ahead.

- 3.9 The authority wishes to take the opportunity to obtain the views of those school forum members impacted by the earlier closedown deadlines.

4. Recommendations

That Schools Forum

- 4.1 Note the contents of the report.
- 4.2 Provide feedback on the impact of bringing forward the deadlines for closing school accounts

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Date: 20/06/2018

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