

STATEMENT OF ACCOUNTS ACTION PLAN 2012/13

Issue Raised in WAO Report	Flintshire's Response	Progress Made To Date	Further Actions Planned
No process in place to review asset lives on revaluation.	The issue resulted from the implementation of the new asset management system, Technology Forge.	The Valuation Team has reviewed the requirements and a process for 2012/13 final accounts purposes has been implemented.	Ongoing review, as necessary.
Grants received in advance are Incorrectly classified on the face of the balance sheet.	A presentational issue which resulted in grants received in advance showing in the incorrect heading on the face of the balance sheet. Materiality considerations were taken into account in deciding not to adjust the accounts.	Shortcomings as identified will be resolved for 2012/13 accounts (with restated 2011/12 comparatives) in line with audit advice. New coding arrangements have been put in place to assist the process.	Further consideration will be given to improvements that could be made in the review / development work being undertaken in connection with the Grant Database.
Non-current assets and related accounts were subject to extensive restatement. Accounts did not reconcile to the asset system. Transactions were misclassified between accounts.	Again, issues consequent to the implementation of the new asset management system, Technology Forge.	A full reconciliation of asset system to ledger / Statement of Accounts (for closing 2011/12 and opening 2012/13 values) has been provided to WAO for their pre audit review purposes.	The asset management system (Technology Forge) is subject to ongoing refinement following the post implementation review work undertaken by Finance and Valuation staff since the 2011/12 Statement of Accounts

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			was signed off.
Investment properties have not been subject to an annual revaluation.	Accepted.	The requirement has been discussed with the Valuation Team, included in the 2012/13 valuation instructions (Terms of Engagement), and investment properties will be revalued in line with the Code of Practice requirements.	Ongoing review, as necessary.
Information provided to the Valuer does not allow the Beacon principle (an agreed valuation methodology for housing stock) to be properly adopted when valuing the stock.	There is an ongoing debate across Wales regarding the correct valuation technique that should be used in valuing housing stock with 2 methods being debated; Beacon and Discounted Cash Flow. The WAO / Welsh Government (WG) are in discussion about providing definitive guidance on which method should be used. Given the amount of resources it would take to provide the information to the Valuer in the prescribed format	The Valuer is reviewing the related Statement of Accounts disclosure note, with a view to enhancing as necessary for 2012/13.	Ongoing review, as necessary following receipt of guidance from WAO / WG.

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	and that a 100% valuation was undertaken in 2011/12, no changes will be made for the 2012/13 accounts (other than any required disposal/demolition adjustments).		
Revised accounts mainly meet the disclosure requirements of the Code of Practice on Local Authority Accounting, but some departures still exist.	Accepted.	Completion of the CIPFA disclosure checklist will highlight any shortcomings. A review of the 2011/12 accounts against the checklist is currently taking place.	Greater emphasis will be placed on this requirement in the 2012/13 closedown timetable.
Style and format of the statements could be improved.	Further discussions with the WAO have indicated that these comments were in relation to the Foreword to the accounts.	The content/layout of the Foreword has been fully reviewed/updated for 2012/13 Statement of Accounts purposes.	Continue to review content in the light of any updated CIPFA guidance.
Accounts contain balancing entries.	Every effort is made to ensure that the accounts are clear of balancing entries. Time pressures across several closedown programme areas in the later stages of the final	The intention is for the accounts to be clear of balancing entries. Discussions across Corporate Finance to raise awareness of	Continuous development and refinement of the closedown timetable to make improvements taking risk and materiality into

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	accounts process, hindered these efforts.	issues that are caused by non adherence to the closedown timetable.	consideration.
Council needs to ensure it does not over rely on external advice when preparing financial estimates.	The issue related specifically to the equal pay provision and not broadly across the accounts.	The potential liability is subject to ongoing internal work in conjunction with external advice.	The 2012/13 accounts will include the Councils internally agreed potential position.
A number of Members failed to return related party declarations which were required for disclosure requirements.	Officers had made a considerable effort to chase outstanding declarations.	A review of the process is currently underway which will include looking at ways of raising the profile of declarations with Members.	Ongoing review in the light of the outcome of the 2012/13 process.