Financial Year-End 2025-26 (Year-End Planning Document)

Committee considering report:	Governance Committee
Date of Committee:	Tuesday 27 January 2026
Portfolio Member:	Councillor Iain Cottingham
Report Author:	Christopher Dagnall (Interim Consultant)
Forward Plan Ref:	G4749

1 Purpose of the Report

This report is to inform Members of the draft accounting policies to be applied in the production of the Council's 2025/26 Statement of Accounts. The report also confirms any amendments to the accounting policies arising from changes in operational activities and/or the impact of any new accounting standards issued.

2 Recommendations

2.1 Members are asked to review and authorise the following recommendation:

(a) To approve the draft accounting policies that will be applied in the production of the Council's 2025/26 Draft Statement of Accounts (Appendix A).

2.2 Members are asked to note the following:

(a) KPMG is the Council's external auditor. 2024/25 is the second year of a five-year contract with KPMG. As of December 2025, the audit team is in the process of undertaking their review of the Council's 2024/25 financial performance as summarised in that year's Statement of Accounts. The 2024/25 external audit review commenced in mid-October 2025, and the Council expects that this will be completed in February 2026. The statutory deadline for Council/auditor approval of the 2024/25 Statement of Accounts is 28 February 2026.

(b) The Council must publish a 2025/26 Draft Statement of Accounts by 30 June 2026. The public inspection period for the 2025/26 financial statements will commence in early July 2026, immediately following publication of the Accounts.

(c) The internal year-end timetable which will support the Council's collation of the 2025/26 Draft Statement of Accounts (Appendix B).

3 Implications and Impact Assessment

Implication	**Commentary**
Financial:	The Council has consistently prepared the Statement of Accounts within the established annual statutory deadlines. For the 2024/25 financial year, this was 30 June 2025 for Draft Accounts. The Council and KPMG are mindful of the need to ensure that the 2024/25 Statement of Accounts is approved, and in final form, by 28 February 2026
Human Resource:	Not applicable
Legal:	The Council is required to ensure that the Statement of Accounts is properly prepared in accordance with the CIPFA Code of Practice on Local Authority Accounting (the CIPFA Code) and meets the requirements of the Accounts and Audit Regulations 2015
Risk Management:	Where the external auditor concludes that the Council's Statement of Accounts is not compliant with the CIPFA Code, and where the financial statements do not provide a true and fair view of the Council's financial position and performance, this may result in the issuance of a qualified audit opinion
Property:	Not applicable
Policy:	Not applicable

	Positive	**Neutral**	**Negative**	**Commentary**
Equalities Impact:		X		

A Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?		X		
B Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?		X		
Environmental Impact:		X		
Health Impact:		X		
ICT Impact:		X		
Digital Services Impact:		X		
Council Strategy Priorities:		X		
Core Business:		X		
Data Impact:		X		
Consultation and Engagement:	Shannon Coleman-Slaughter (Service Director for Finance, Property and Procurement)			

4 Executive Summary

4.1 The Council's 2024/25 external audit commenced in October 2025 and is anticipated to conclude during February 2026. External audit review dates in respect of the 2025/26 financial year are yet to be discussed or confirmed owing to the extended time horizon, but the timescale is likely to be finalised during the first half of the 2026 calendar year. These dates are expected to be consistent with the 2024/25 audit fieldwork.

4.2 Central Government's edict is that timely, high-quality financial reporting and audit of local bodies is a vital part of a democratic system. This supports sound decision making within councils by enabling effective planning, making informed decisions and management of services, and ensures transparency and accountability to local taxpayers. KPMG issued a disclaimed audit opinion on the 2023/24 financial statements. At the time of writing, the auditor is in the process of completing the 2024/25 external audit and the precise wording of the associated audit opinion may not be in hand until as late as February 2026.

4.3 An accounting policy development in 2024/25 was the introduction of *IFRS 16 Leases.* At a base level, implementation led to the Council accounting for lease asset and lease liability sums within the Balance Sheet in respect of Council-leased assets. The Council engaged the advisory services of MUFG Corporate Markets to support the initial rollout of this accounting standard last year. At present, Finance is in the process of determining which third-party specialist will support the Council in respect of the 2025/26 review. The Council's expectation is that the second-year accounting arrangements will be simplified given the considerable work undertaken for 2024/25. Two key tasks for Finance will be to ensure that KPMG can place reliance on complete and accurate workpapers to support 2025/26's opening balances and that all new lease arrangements in 2025/26 have been identified

4.4 The Dedicated Schools Grant (DSG) statutory override (where the High Needs Deficit is transferred from usable reserves to unusable reserves, hence preserving the Council's General Fund), remains in place for 2025/26. The cumulative deficit as at 31 March 2025 is £16.1m (31 March 2024: £9.5m) .

4.5 *CIPFA Bulletin 22 Indexation Guidance* was published in November 2025, and the key conclusion is to mandate five yearly valuations for all Property, Plant and Equipment assets on the assumption that councils undertake annual indexation reviews for all affected assets. Where indexation updates cannot be reflected, perhaps due to an absence of relevant indices, the Council will need to supplement five yearly valuations with desktop reviews in year three. As external auditor, KPMG will be aware of the accounting implications in respect of their audit sampling and testing procedures. In respect of the Council, additional advice will be sourced from the engaged third party specialist (WHE) in due course.

5 Supporting Information

Background

5.1 Under International Standards of Audit (ISAs) and the National Office Code of Audit Practice, the Council's external auditor is required to report whether, in their opinion, the Council's financial statements:

(a) Give a true and fair view of the financial position of the Council, incorporating the income and expenditure disclosed for the financial year; and

(b) Have been prepared in accordance with the CIPFA Code and comply with the reporting requirements defined in the Accounts and Audit Regulations 2015

5.2 No further significant technical accounting changes within the CIPFA Code are anticipated to be published in advance of the 2025/26 year-end closedown

6 Conclusion

6.1 The Council's 2024/25 Accounts must be finalised by 28 February 2026 to comply with statutory deadlines. KPMG are in the process of summarising their review conclusions and the associated audit findings reports are likely to be issued in draft during January 2026

6.2 The 2025/26 Statement of Accounts must be in draft form by 30 June 2026. The public inspection period will commence at the start of July 2026

7 Appendices

7.1 Appendix A - 2025/26 Draft Accounting Policies

7.2 Appendix B - 2025/26 Council Year-End Timetable

Subject to Call-In:

Yes: ☐ No: X

The item is due to be referred to Council for final approval	☐
Delays in implementation could have serious financial implications for the Council	☐
Delays in implementation could compromise the Council's position	☐
Considered or reviewed by Scrutiny Commission or associated Committees, Task Groups within preceding six months	☐
Item is Urgent Key Decision	☐
Report is to note only	☒

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Appendix A

2025/26 Draft Accounting Policies

General Principles

The Accounts and Audit Regulations 2015 (SI 2015 No 234) require the Council to prepare a Statement of Accounts for each financial year in accordance with proper accounting practices. For 2025/26, these proper accounting practices principally comprise:

- The Code of Practice on Local Authority Accounting in the United Kingdom 2025/26 (the Code);
- The Service Reporting Code of Practice 2025/26 (SeRCoP);
- The Local Authorities (Capital Finance and Accounting) (England) Regulations 2003 (SI 2003 No 3146, as amended).

The Statement of Accounts will be prepared using the going concern and accruals bases. The accounting convention adopted in the Statement of Accounts is principally historical cost, modified by the revaluation of certain categories of non-current assets and financial instruments.

Going Concern Concept

The financial statements shall be prepared on a going concern basis; that is, the accounts are prepared on the assumption that the functions of the Authority will continue in operational existence for the foreseeable future. Transfers of services under combinations of public sector bodies (such as local government reorganisation) do not negate the presumption of going concern.

Accruals of Income and Expenditure

Activity is accounted for in the year that it takes place rather than when cash payments are made or received. In particular:

- Revenue from the sale of goods or services is recognised in accordance with the terms and conditions of the contract.
- Supplies are recorded as expenditure when they are consumed – where there is a gap between the date supplies are received and their consumption, these amounts are carried as inventory in the Balance Sheet.
- Expenses in relation to services received (including services provided by employees) are recorded as expenditure when the services are received rather than when payments are made.
- Interest receivable on investments and payable on borrowings is accounted for based on the effective interest rate for the relevant financial instrument rather than the cash flows fixed or determined by the contract.
- Where revenue and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where debts may not be settled, the balance of debtors is written down and a charge made to revenue for the income that might not be collected.
- Accruals for 2025/26 will generally only be recognised where the value exceeds £10,000. The £10,000 limit will also be applied to 2025/26 prepayments.
- The Council recognises revenue from contracts with service recipients when it satisfies a performance obligation by transferring promised goods or services to a recipient, measured as the amount of the overall transaction price allocated to that obligation. A key income stream for the Council is Adult Social Care client income, in the region of TBC% of total budgeted income for fees and charges in 2025/26 (2024/25: 40%). The associated accounting treatment has been reviewed. Other income amounts received by the Council

include government grants and contributions, Council Tax and Business Rates, and these sums fall outside the scope of this assessment.

Cash and Cash Equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable on notice of not more than 24 hours without material penalty. Cash equivalents are highly liquid investments that also are repayable on notice of not more than 24 hours and that are readily convertible to known amounts of cash with low risk of change in value.

Prior period adjustments, changes in accounting policies, estimates and errors

Prior period adjustments may arise because of a change in accounting policies or to correct a material error. Changes are accounted for retrospectively. The basis for any prior period adjustments in 2025/26 is still to be determined. The Council will not adopt any new accounting standards or amendments in 2025/26 which will have a significant impact upon its financial position.

Charges to Revenue for Non-Current Assets

Services, support services and trading accounts are debited with the following amounts to record the cost of holding-capital assets during the year:

- Depreciation attributable to the assets used by the relevant service
- Revaluation and impairment losses on assets used by the service where there are no accumulated gains in the Revaluation Reserve against which the losses can be written off
- Amortisation of intangible capital assets attributable to the service

The Council is not required to raise Council Tax to fund depreciation, revaluation and impairment losses or amortisation. However, it is required to make an annual provision from revenue to contribute towards the reduction in its overall borrowing requirement equal to a prudent amount determined by the Authority in accordance with statutory guidance.

Depreciation, revaluation and impairment losses and amortisation (not charged through the Revaluation Reserve) are adjusted by means of a transaction in the Capital Adjustment Account via the Movement in Reserves Statement.

Events after the Balance Sheet date

Events after the Balance Sheet date are those events, both favourable and unfavourable, that occur between the end of the reporting period and the date of approval of the Statement of Accounts. Two types of events can be identified:

- Those that provide evidence of conditions that existed at the end of the reporting period – the Statement of Accounts is adjusted to reflect such events; and
- Those that are indicative of conditions that arose after the reporting period – the Statement of Accounts is not adjusted to reflect such events, but where a category of events would have a material effect or impact, disclosure is made in the Notes to the Accounts of the nature of these events and their estimated financial effect.

Events taking place after the date of authorisation for issue are not reflected in the Statement of Accounts.

Interests in companies and other entities

Where the Council has material interests in subsidiary and associate companies, these will be consolidated into Group Accounts on a line-by-line basis for subsidiaries, and the equity method for associates, once accounting policies have been aligned with the Council where appropriate, and any intra-group transactions have been eliminated. For 2025/26, the Council will assess whether there is a need to prepare Group Accounts, this requirement determined by the scale of material interests in companies and other entities.

Investment properties

Investment properties are properties that are held solely to earn rental income and/or for capital appreciation. Investment properties are measured initially at cost and subsequently at fair value. Investment properties are not depreciated, with gains and losses on revaluation being posted to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement. The line is also credited/debited with gains/losses on the disposal of properties, measured as the difference between the carrying amount and sale proceeds. Accounting regulations do not permit unrealised gains and losses to impact the General Fund. Therefore, such gains and losses are reversed out of the General Fund (via the Movement in Reserves Statement) and posted to the Capital Adjustment Account.

Overheads

The costs of overheads and support services are managed separately, and therefore these service segments are reported separately and in accordance with the Council's arrangements for accountability and financial performance.

Revenue Expenditure Funded from Capital Under Statute (REFCUS)

Legislation requires defined items of revenue expenditure charged to services within the Comprehensive Income and Expenditure Statement to be treated as capital expenditure. All such expenditure is transferred from the General Fund Total via the Movement in Reserves Statement to the Capital Adjustment Account and is included in the Capital Expenditure Financing disclosure in the Council's Statement of Accounts.

Grants and Contributions

Whether paid on account, by instalments or in arrears, government grants and third-party contributions and donations are recognised as due to the Council when there is reasonable assurance that:

• The Council will comply with any conditions attached to the payments; and
• The grants or contributions will be received.

Amounts recognised as due to the Council are not credited to the Comprehensive Income and Expenditure Statement until the Council has satisfied any conditions attached to the grant or contribution that would require repayment if not met.

The grant or contribution is credited to the relevant service line (attributable revenue grants and contributions) or Taxation and Non-specific Grant Income and Expenditure (non-ring-fenced revenue grants and all capital grants) in the Comprehensive Income and Expenditure Statement. The financial impact of receipt of grants is detailed in the Council's outturn and the Statement of Accounts documents.

Following the receipt of a grant, the Council must assess whether in administering the grant it was acting as an agent or principal.

Where the Council has acted as agent, the following accounting treatment conditions apply:

- It was acting as an intermediary between the recipient and the appropriate Government Department.
- It did not have ‘control’ of the grant conditions, and there was no flexibility in determining the level of grant payable.

Where the Council acted as principal, it was able to exercise its own discretion when determining the amount of grant payable.

Community Infrastructure Levy

The Authority has elected to charge a Community Infrastructure Levy (CIL). The levy will be charged on new builds with appropriate planning consent. The Authority charges for and collects the levy, and this is a planning charge. The levy income will be used to fund several infrastructure projects to support the commencement date of the development of the area. The receipt of CIL is limited by regulations. It is therefore recognised at the commencement date of development in the Comprehensive Income and Expenditure Statement in accordance with the core accounting policy for Grants and Contributions detailed above.

Business Improvement Districts (BID)

A Business Improvement District (BID) scheme applies to a defined area in Newbury Town Centre. The BID is managed and operated by Newbury Business Improvement District Community Interest Company. The scheme is funded by a BID levy paid by non-domestic ratepayers. The Authority acts as principal under the scheme and accounts for income and expenditure, including contributions to the BID project, within the relevant service lines in the Comprehensive Income and Expenditure Statement.

Reserves

The Council sets aside specific amounts as reserves for future policy purposes or to cover contingencies. Earmarked reserves are identified within the General Fund Total in the Movement in Reserves Statement in the Statement of Accounts. Where expenditure has been incurred which is to be financed from an earmarked reserve, the expenditure is charged to the relevant service area within the surplus or deficit on the provision of services in the Comprehensive Income and Expenditure Statement. An amount is then transferred from the earmarked reserve to the General Fund Total via an entry in the Movement in Reserves Statement.

Schools

Local authority-maintained schools are determined to be under the control of the Council. Consequently, the income, expenditure, assets, and liabilities of maintained schools are accounted for within the Statement of Accounts. Other types of school, such as academies and free schools, are outside of the Council’s control, and are therefore excluded from the Statement of Accounts.

Value Added Tax

Income and expenditure exclude any amounts related to VAT, as all VAT collected is payable to HM Revenue and Customs (HMRC) and all VAT paid is recoverable.

Joint Operations

Jointly controlled operations are where the parties involved have joint control of an arrangement and have rights to the asset and obligations relating to the activities undertaken in conjunction with other operators. These activities often involve the utilisation of the assets and resources of the operators rather than the establishment of a separate entity. The Council recognises on its Balance Sheet the assets that it controls and the liabilities that it incurs and debits and credits the Comprehensive Income and Expenditure Statement with the expenditure incurred and the share of income earned from the activity of the operation.

Jointly controlled assets are items of property, plant or equipment that are jointly controlled by the Council and other joint operators, with the assets being used to obtain benefit for the joint operators. The joint venture does not involve the establishment of a separate entity. The Council accounts for only its share of the jointly controlled assets, the liabilities and expenses that it incurs on its own behalf or jointly with others in respect of its interest in the joint venture and income that it earns from the venture.

Provisions

Provisions are charged as an expense to the appropriate service line in the Comprehensive Income and Expenditure Statement where an event has taken place that gives the Council a legal or constructive obligation that likely requires settlement by a transfer of economic benefits or service potential, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, considering relevant risks and uncertainties.

Contingent Assets

A contingent asset arises whereby an event has taken place that gives the Council a possible asset whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Council. Contingent assets are not recognised in the Balance Sheet but are disclosed in a Note to the Statement of Accounts where it is probable that there will be an inflow of economic benefit or service potential.

Contingent Liabilities

A contingent liability arises where an event has taken place that gives the Council a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Council. Contingent liabilities are not recognised in the Balance Sheet but disclosed in a Note to the Statement of Accounts.

Revenue Recognition

The Council’s various income streams have been assessed and classified in accordance with the Code and revenue has been recognised accordingly. Specific consideration has been given to:

- Implied or stated contractual terms for exchange transactions.
- Obligating events and/or conditions attached to non-exchange transactions, where a party receives something of value without directly giving value in exchange.
- Significance of the income stream to the Council.

Property, Plant and Equipment

Recognition

Expenditure on the acquisition, creation or enhancement of property, plant and equipment is capitalised on an accruals basis, if it is probable that the future economic benefit or service potential associated with the item will flow to the Council and the cost of the item can be measured reliably. Expenditure that maintains but does not add to an asset's potential to deliver future economic benefits or service potential (such as repairs and maintenance) is charged as an expense when it is incurred.

Property, plant and equipment is recognised where the initial cost or value exceeds £10,000.

Measurement

Assets are initially measured at cost, comprising:

- the purchase price.
- any costs attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- the cost of dismantling and removing the item and restoring the site on which it is located.

Infrastructure, community assets, assets under construction and vehicles, plant and equipment are then carried in the Balance Sheet at depreciated historical cost. Other categories of property, plant and equipment are subsequently re-measured at existing use or fair value. Assets are revalued sufficiently regularly to ensure that their carrying amount is not materially different from their current value at the year-end but as a minimum every five years. The Council engages external valuation specialists to determine updated asset valuations.

Revaluation

Increases in valuations are matched by credits to the Revaluation Reserve to recognise unrealised gains. Where decreases in value are identified, they are accounted for as follows:

- Where there is a balance of revaluation gains for the asset in the Revaluation Reserve, the carrying amount of the asset is written down against that balance (up to the amount of the accumulated gains).
- Where there is no balance in the Revaluation Reserve or an insufficient balance, the carrying amount of the asset is written down against the relevant service line(s) in the Comprehensive Income and Expenditure Statement.

The Revaluation Reserve contains revaluation gains recognised since 1 April 2007 only, the date of its formal implementation. Gains arising before that date have been consolidated into the Capital Adjustment Account.

Impairment

Assets are assessed at each year-end to determine whether there is an indication of impairment. Where indications exist and possible differences are estimated to be material, the recoverable amount of the asset is estimated and, where this is less than the carrying amount of the asset, an impairment loss is recognised for the shortfall. Where impairment losses are identified, these are accounted for in the same way as revaluation losses.

Depreciation

Depreciation is provided for on all property, plant, and equipment assets by the systematic allocation of the depreciable amounts over their useful lives. An exception is made for assets without a determinable finite useful life (e.g. freehold land and certain community assets) and assets that are not yet available for use, such as assets under construction.
Depreciation is calculated on the following bases:

- Buildings – reducing balance over the useful life of the property as estimated by a qualified valuation specialist.
- Vehicles, plant, furniture, and equipment – reducing balance over the life of the asset, usually 10 years.
- Infrastructure – reducing balance over the life of the asset, usually 10 to 40 years.
- IT assets – straight-line allocation over the useful life of the asset, usually five years.

Where an asset is material and has major components, whose cost is significant to the total cost of the asset, and these elements have markedly different useful lives, such components are depreciated separately.

Revaluation gains are also depreciated, with an amount equal to the difference between current value depreciation charged on assets and the depreciation that would have been chargeable based on their historical cost being transferred each year from the Revaluation Reserve to the Capital Adjustment Account.

Disposals

When an asset is disposed of or decommissioned, the carrying amount of the asset is de-recognised in the Balance Sheet. This amount, net of any receipts from disposal, is accounted for as a gain or loss on disposal and taken to the Other Operating Expenditure line in the Comprehensive Income and Expenditure Statement. Any revaluation gains previously accounted for in the Revaluation Reserve are transferred to the Capital Adjustment Account.

Any disposal receipts more than £10,000 are categorised as capital receipts and must be credited to the Capital Receipts Reserve.

The written-off value of disposals is not a charge against Council Tax but is subject to separate arrangements for capital financing. Amounts reflected in the Comprehensive Income and Expenditure Statement are appropriated to the Capital Adjustment Account via the Movement in Reserves Statement.

Asset Reclassification

The Council adheres to CIPFA and RICS guidance on the classification of properties. Where a property has had a change of use, the Council will reflect this in the Statement of Accounts. Movements between asset classes are usually between Property, Plant and Equipment and Investment Properties. Upon reclassification, assets are subsequently valued in line with the relevant class of asset. In certain cases, a property may be used for a combination of investment and operational purposes. In these instances, the Council will split the valuation of the property between Property, Plant and Equipment and Investment Properties, and reflect this in the Accounts.

Minimum Revenue Provision (MRP)

The Council is not required to use Council Tax to fund depreciation, revaluation and impairment losses or amortisation of non-current assets. However, it is required to make an annual contribution from revenue towards a provision for the reduction in its overall borrowing requirement equal to either an amount calculated on a prudent basis or as determined by the Council in accordance with the established MRP policy.

Componentisation

The Code requires that each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. Within the Council's asset portfolio there are several asset classes where componentisation will not be considered, including:

- Equipment – as this is considered immaterial; and
- Asset classes which are not depreciated – such as land, investment properties, heritage assets, community assets, surplus assets and assets held for sale.

The remaining assets, which are housed within the operational portfolio, are often of a specialised nature such as schools and leisure centres. The Council instructs the valuation specialist to provide component information for each individual asset. This is subsequently reviewed to determine whether the inclusion of a component value will have a material impact upon depreciation. For 2025/26, a componentisation de minimis of £3million will be in place. This policy will only be applied to each asset as it falls due to be revalued. Any asset (including acquisitions) that has had capital expenditure added to it during the financial year will also be considered. Where individual assets fall below the de minimis threshold, but are collectively above this level, these assets are assessed for componentisation where generally treated together elsewhere.

Heritage Assets

These assets have historical, artistic, or scientific importance, and are held primarily for their contributions to art and culture. Heritage assets are deemed to have infinite lives and are not subject to depreciation. The carrying amounts are reviewed where there is evidence of impairment such as physical damage. Any impairment is recognised and measured in accordance with the Council's general accounting policy on impairment.

Intangible Assets

An intangible asset is an identifiable non-monetary asset without physical substance. It must be controlled by the Council because of past events, and future economic benefit or service potential must be expected to flow from the intangible asset to the Council. The most common class of intangible asset in Local Authorities is computer software. If an item does not meet the definition of an intangible asset (identifiability, control, and future economic benefits), expenditure to acquire it or generate it internally is recognised as an expense when incurred.

Upon recognition, an intangible asset is measured at cost. Expenditure incurred on an intangible asset after it has been recognised will normally be charged to the surplus or deficit on the provision of services as incurred. Only rarely will subsequent expenditure meet the recognition criteria in the Code. Where this occurs, the expenditure is recognised in the carrying amount of the intangible asset.

The Council applies amortisation to intangible assets with finite useful lives on a reducing balance basis over the useful life of the asset, and from the point at which the asset is available for use.

Assets with indefinite useful lives are not amortised but are tested for impairment annually, and whenever there is an indication that the asset may be impaired. The useful life of the asset shall be reviewed annually thereafter.

Leases

Leases are classified as finance leases where the terms of the lease substantially transfer all the risks and rewards incidental to ownership of the property, plant or equipment from the lessor to the lessee. All other leases are classified as operating leases.

Where a lease relates to both land and buildings, the land and buildings elements are assessed separately for classification.

Arrangements that do not have the legal status of a lease but convey a right to use an asset in return for payment are accounted for under this policy where fulfilment of the arrangement is dependent upon the use of specific assets.

Council as lessee

A right-of-use asset and corresponding lease liability are recognised at the commencement of the lease, and this treatment follows the accounting principles within IFRS 16 Leases.

The lease liability is measured at the present value of the lease payments, discounted at the rate implicit in the lease, or if that cannot be readily determined, at the lessee's incremental borrowing rate specific to the term and start date of the lease. Lease payments include fixed payments, variable lease payments dependent on an index or rate (initially measured using the index or rate at commencement), the exercise price under a purchase option if the Council is reasonably certain to exercise, penalties for early termination if the lease term reflects the Council exercising a break option, and payments in an optional renewal period if the Council is reasonably certain to exercise an extension option or not exercise a break option.

The lease liability is subsequently measured at amortised cost using the effective interest rate method. It is remeasured, with a corresponding adjustment to the right-of-use asset, when there is a change in future lease payments resulting from a rent review, variation in an index or rate such as inflation, or change in the Council's assessment of whether it is reasonably certain to exercise a purchase, extension or break option.

The right-of-use asset is initially measured at cost, comprising the initial lease liability, any lease payments already made less any lease incentives received, initial direct costs, and any dilapidation or restoration costs. The right-of-use asset is subsequently depreciated on a straight-line basis over the shorter of the lease term or the useful life of the underlying asset.

The right-of-use asset is tested for impairment if there are any indicators of impairment.

Leases of low value assets (purchase cost below £10,000) and short-term leases that have a term of 12 months or less are expensed to the Comprehensive Income and Expenditure Statement, as are variable payments dependent on performance or usage, 'out of contract' payments and non-lease service components.

Council as lessor

<u>Operating leases</u>

Where the Council grants an operating lease over a property or an item of plant or equipment, the asset is retained in the Balance Sheet. Rental income is credited to the other operating expenditure caption in the Comprehensive Income and Expenditure Statement. Credits are made on a straight-line basis over the life of the lease, even if this does not match the pattern of payments eg there is a premium paid at the commencement of the lease. Initial direct costs incurred in negotiating and arranging the lease are added to the carrying value of the relevant asset and charged as an expense over the lease term on the same basis as rental income.

Private Finance Initiatives (PFI) and similar contracts

PFI and similar contracts are agreements to receive services, where the responsibility for making available the property, plant and equipment needed to provide the services, passes to the PFI contractor. As the Authority is deemed to control the services that are provided under such PFI schemes, and as ownership of the property, plant and equipment will pass to the Authority at the end of the contracts for no additional charge, the Authority carries the assets used under the contracts on the Balance Sheet within property, plant and equipment. The original recognition of these assets at fair value (based upon the cost to purchase the property, plant and equipment) was balanced by the recognition of a liability for amounts due to the scheme operator to pay for the capital investment. The Authority has one PFI contract, and this is with Veolia ES West Berkshire Limited.

Non-current assets recognised in the Balance Sheet are revalued and depreciated in the same way as property, plant and equipment assets owned by the Authority.

The annual amounts payable to PFI scheme operators are analysed into five elements:

- **fair value of the services received during the year** – debited to the relevant service line in the Comprehensive Income and Expenditure Statement.
- **finance cost** – an interest charge of 6.1% on the outstanding Balance Sheet liability, debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.
- **contingent rent** – increases in the amount to be paid for the property arising during the contract, debited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.
- **payment towards liability** – applied to write down the Balance Sheet liability owed to the PFI operator (the profile of write-downs is calculated using the same principles as for a finance lease);
- **lifecycle replacement costs –** a proportion of the amount payable is posted to the Balance Sheet as a prepayment and subsequently recognised as an addition within property, plant and equipment when the relevant works are eventually undertaken. This accounting is in accordance with the CIPFA Code’s adaption of IFRIC 12 Service Concession Arrangements.

Financial Instruments

Financial instruments are recognised within the Balance Sheet when the Council becomes a party to their contractual provisions. These instruments are initially measured at fair value.

Financial Liabilities

Financial liabilities are subsequently measured at amortised cost. This means that the amount presented in the Balance Sheet is the outstanding principal sum repayable plus accrued interest. Annual charges to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement are based upon the carrying amount of the liability multiplied by the effective rate of interest for the instrument.

Financial Assets

Financial assets are subsequently measured in one of two ways:

• Amortised cost – assets whose contractual terms are basic lending arrangements in that these assets give rise on specified dates to cash flows that are solely payments of principal or interest on the principal amount outstanding which the Council holds under a business model whose objective is to collect those cashflows.
• Fair value – all other financial assets.

Amortised cost assets are measured in the Balance Sheet at the outstanding principal repayable plus accrued interest. Annual credits to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement are based upon the carrying amount of the asset multiplied by the effective rate of interest for the instrument. Any gains or losses in fair value that might arise are not accounted for until the instrument matures or is sold.

Allowances for impairment losses have been calculated for amortised cost assets, applying the expected credit losses model. Changes in loss allowances (including balances outstanding at the date of derecognition of an asset) are debited/credited to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.

Changes in the values of assets carried at fair value are debited/credited to the Financing and Investment Income and Expenditure line as they arise.

Employee Benefits

Short-term employee benefits such as wages and salaries, paid annual leave, sick leave and expenses are paid monthly and reflected as expenditure in the relevant service line within the Comprehensive Income and Expenditure Statement.

Post-Employment Benefits: Pensions

As part of the terms and conditions of employment of its officers, the Council makes contributions towards the cost of post-employment benefits. Although these benefits will not actually be payable until employees retire, the Council has a commitment to fund the payments (for those benefits) and to disclose them at the time that employees earn their future entitlements.

Employees of the Council are members of three separate pension schemes:

- The Teachers' Pension Scheme, administered by Capita Teachers' Pensions on behalf of the Department for Education (DfE).
- The Local Government Pension Scheme, administered by the Royal Borough of Windsor and Maidenhead.
- The NHS Pension Scheme, administered by NHS Pensions.

The Local Government Pension Scheme provides defined benefits to members, specifically retirement lump sums and pensions, earned as employees working for the Council, or for related parties. Under IAS 19 and CIPFA Code requirements, the Council recognises the cost of post-employment benefits in the reported cost of services when these amounts are earned by employees rather than when the benefits are eventually paid as pensions. The Council will make an Employer contribution in the region of £TBC in 2026/27 (2025/26: £20.0m) to reduce the scheme liability. This contribution total encompasses primary and secondary amounts.

The Teachers' and NHS plans are defined benefit schemes which are accounted for as defined contribution schemes. This is because the arrangements for these schemes mean that future defined benefit liabilities are not readily identifiable, and therefore no liabilities for future payment of benefits are recognised in the Balance Sheet. Services are charged with employer contributions to the Teachers' and NHS schemes in the Comprehensive Income and Expenditure Statement within the appropriate financial year. The Council's 2026/27 Employer contribution level is at TBC% (2025/26: 28.68%) in respect of the Teachers' scheme.

Defined Benefit Pension Schemes

Local Government Pension Scheme

The liabilities of the Royal Berkshire Pension Fund attributable to the Council are included in the Balance Sheet on an actuarial basis. The basis of calculation is the projected unit method - specifically an assessment of the future payments that will be made in relation to retirement benefits earned to date by employees, including mortality rate assumptions, employee turnover rates and estimates of projected earnings for current employees. This future liability is then discounted back to present value using a discount rate determined by reference to market yields at the Balance Sheet date of high-quality corporate bonds. The assets of the Royal Berkshire Pension Fund attributable to the Council are held in the Balance Sheet at fair value.

The change in the net pension liability is analysed into the following components:

1. Service cost - this comprises current service cost (allocated in the Comprehensive Income and Expenditure Statement) to the services for which the employees worked, and past service cost – debited to the surplus or deficit on the provision of services in the Comprehensive Income and Expenditure Statement.
2. Net interest on the net defined benefit liability – charged to the Financing and Investment Income and Expenditure line in the Comprehensive Income and Expenditure Statement.
3. Re-measurements - comprising the return on Plan assets (excluding amounts included in net interest on the net defined benefit liability) charged to the Pension Reserve as Other Comprehensive Income and Expenditure and actuarial gains and losses (changes in the net pension liability that arise because events have not coincided with assumptions made at the last actuarial valuation date or because the actuary has updated their assumptions). These sums are charged to the Pension Reserve as Other Comprehensive Income and Expenditure.
4. Contributions paid to the Pension Fund are charged to the General Fund via an accounting entry in the Movement in Reserves Statement to replace the service cost items above discretionary benefits.

Discretionary Benefits

The Council has restricted powers to make discretionary awards of retirement benefits in the event of early retirements of employees. Any resulting liabilities are accrued in the year of award and are accounted for using the same policies applied for liabilities relating to the Royal Berkshire Pension Fund.

Curtailments

The cost of curtailments arising because of the payment of unreduced pensions on early retirement have been calculated by the Actuary. The amounts calculated are the curtailment costs which affect the Council's Local Government Pension Scheme liabilities.

Collection Fund

The Collection Fund shows the transactions of the billing authority in relation to the collection of Council Tax and Non-Domestic Rates from local taxpayers, and its subsequent distribution to local authorities and Central Government. There is no requirement for a separate Collection Fund Balance Sheet since the assets and liabilities arising from collecting Non-Domestic Rates and Council Tax belong to the bodies concerned, including major preceptors, the billing authority, and Central Government. The Council's share of Council Tax and Business Rates income is reflected in the Comprehensive Income and Expenditure Statement on an accruals basis in line with the CIPFA Code. Income due from Council Tax and ratepayers is recognised in full as at 1 April, this date being the start of the financial year.

The Council's share of Council Tax and Business Rates income is reflected in the Comprehensive Income and Expenditure Statement on an agency basis, consistent with the requirements of the Code. However, the amount to be reflected in the General Fund is determined by regulation. Therefore, there is an adjustment for the difference between the accrued income and the statutory credit made through the Movement in Reserves Statement and the Collection Fund Adjustment Account.

The Council, as a billing authority, is statutorily required under Section 89 of the Local Government Finance Act 1988 to maintain a separate Collection Fund account as agent into which all transactions relating to the collection of Business Rates and Council Tax income from taxpayers and distribution to local government bodies and Central Government are made. The Collection Fund account is accounted for separately from the General Fund. Surpluses or deficits on the council tax income and distributions are apportioned to the relevant precepting body in the following financial year in proportion to each body's Band D Council Tax amount.

Council Tax

Council tax is charged on residential properties based upon valuation bandings established when the system was introduced in 1993. The number of properties in each band and calculation of the tax base (adjusted to reflect relevant discounts and exemptions) is approved by Full Council annually as part of the budget-setting process.

National Non-Domestic Rates

The Council collects Business Rates for its area based on rateable values (as determined by the Valuation Office Agency) and multiplier indices as determined by Central Government. The total income estimated to be received in the year is notified to related bodies in the immediately preceding January in accordance with statutory regulations.

Termination Benefits

Termination benefits are charged on an accruals basis to the appropriate service or to the specified segment in the appropriate line in the Comprehensive Income and Expenditure Statement (where these sums relate to pensions enhancements) at the earlier of when the Council can no longer withdraw the offer of those benefits or when the Council recognises costs for a restructuring.

Appendix B

2025/26 Council Year-End Timetable

Task description	Preparation date	Review date	Preparer	Reviewer / responsible officer
KEY DATE - year-end timetable, closing guidance and accruals instructions/templates issued to Budget Managers	Fri 13 Feb	Fri 20 Feb	Marsha Caddle	Khurram Anwer
Contact The Downs, Compton and Basildon schools for confirmation of year-end balances	Wed 18 Feb	Mon 23 Feb	Kirsty Bray	Khurram Anwer
Distribute year-end reporting pack to schools (including copy of year-end timetable for 2025/26)	Wed 18 Feb	Mon 23 Feb	Kirsty Bray	Khurram Anwer
Issue email confirmation (to actuary) of data reports to compile to support year-end pension accounting disclosures	Fri 20 Feb	Mon 23 Feb	David Leech	Khurram Anwer
Update Agresso Fixed Assets Register for 2025/26 opening balances and reconcile to 2024/25 closing balances	Fri 6 Mar	Tue 10 Mar	John Kavanagh	Shail Vitish
KEY DATE - **Budget Managers** - issue carry forward requests (with indicative £ amounts) and requests for provisions and details of any contingent assets and contingent liabilities to Finance Managers	Fri 13 Mar	Mon 16 Mar	Budget Managers	Finance Managers
KEY DATE - schools' final imprest claims to be submitted to Schools Finance Team	Thu 19 Mar	Fri 20 Mar	Schools Accountancy	Kirsty Bray
Internal transfers from schools to be sent to Schools Finance Team	Thu 19 Mar	Mon 23 Mar	Schools Accountancy	Kirsty Bray
NatWest daily rates to 31 March 2026 - to be provided to Finance Manager for Resources	Thu 19 Mar	Thu 19 Mar	Jonathan Best	David Leech
KEY DATE - Budget Managers - final claim for reimbursement of non-schools' imprest accounts and procurement cards to be prepared and submitted to service accountants	Fri 20 Mar	Fri 20 Mar	Budget Managers	Finance Managers
KEY DATE - process final transactional entries within Bank Income and Clearing Account	Fri 20 Mar	Fri 20 Mar	Andy Brown	Marsha Caddle
Issue Related Party Transaction confirmations to Members and Senior Management	Fri 20 Mar	Fri 20 Mar	Hine Thompson	Toby Bradley/Hine Thompson
Final non-schools' procurement card claims processed in Agresso	Tue 24 Mar	Wed 25 Mar	Service Accountants	Marsha Caddle
Non-schools' imprest account signed claims processed in Agresso/with Accounts Payable by 5pm (Friday 20 March)	Tue 24 Mar	Wed 25 Mar	Service Accountants	Marsha Caddle
Schools' final imprest payments sheet to Accounts Payable/Accounts Payable to post final year-end transactions into P12 on Friday 27 March	Wed 25 Mar	Fri 27 Mar	Kirsty Bray / Sarah Gadd	Khurram Anwer
Schools Finance Team process schools' final imprest claims by 4pm	Fri 27 Mar	Fri 27 Mar	Schools Accountancy	Kirsty Bray

Financial Year-End 2025-26 (Year-End Planning Document)

Task description	Preparation date	Review date	Preparer	Reviewer / responsible officer
Cashiers' suspense to be cleared by 5pm	Tue 31 Mar	Tue 31 Mar	Andy Brown	Marsha Caddle
Check all procurement cards balances are £0 (E999W)	Tue 31 Mar	Wed 1 Apr	Marsha Caddle	Khurram Anwer
Confirm up-to-date position on properties to disclose as year-end assets held for sale via follow-up with Property Team	Tue 31 Mar	Fri 3 Apr	John Kavanagh	Shail Vitish
Deadline for year-end write offs (Debtors arrears/Exchequer Services)	Tue 31 Mar	Tue 31 Mar	Andy Brown	Khurram Anwer
Revenue grant determination letters to be saved to Grant Register folder on server	Tue 31 Mar	Wed 1 Apr	Service Accountants	Marsha Caddle
KEY DATE - Budget Managers - Orders to be GRN'd in Agresso by 5pm	Tue 31 Mar	Tue 31 Mar	Budget Managers	Marsha Caddle
KEY DATE - final date for Revenue postings to Capital codes. **Accounting entries processed after this date must be pre-authorised by Service Lead, Management Accounting**	Tue 31 Mar	Tue 31 Mar	Revenue Teams	Khurram Anwer
KEY DATE - final Debtors/Accounts Receivable year-end invoices to be raised by 12pm	Tue 31 Mar	Tue 31 Mar	Andy Brown	Budget Managers
KEY DATE - no further 2025/26 invoice registrations to be processed after 12pm cut-off	Tue 31 Mar	Tue 31 Mar	Sarah Gadd	Khurram Anwer
Post year-end depreciation accounting entries in Agresso	Tue 31 Mar	Tue 31 Mar	John Kavanagh	Shail Vitish
Review appropriateness of Useful Economic Life (UEL) for prior year additions in Fixed Assets Register	Tue 31 Mar	Tue 31 Mar	John Kavanagh	Shail Vitish
Review cost centres linked to depreciation and impairment for appropriateness	Tue 31 Mar	Tue 31 Mar	John Kavanagh	Shail Vitish
Run year-end process within Fixed Assets (following posting of depreciation accounting entries)	Tue 31 Mar	Tue 31 Mar	John Kavanagh	Shail Vitish
Production of list to capture invoices registered (not paid) as at 31 March in advance of issuance to Finance Managers	Tue 31 Mar	Wed 1 Apr	Sarah Gadd / Karen Coffin	Khurram Anwer
Issue request letters to financial institutions to facilitate third party confirmations of year-end Treasury balances	Tue 31 Mar	Wed 1 Apr	Jonathan Best	David Leech
Budget Managers - Treasury Team to download imprest statements and make available to Finance Managers to distribute to relevant teams	Wed 1 Apr	Thu 2 Apr	David Leech	Khurram Anwer
KEY DATE - Month 12 Agresso Report issued to schools/central services	Wed 1 Apr	Wed 1 Apr	Karen Coffin	Khurram Anwer
Reconcile Housing Benefits cash and/or obtain cash reconciliations (from Housing)	Wed 1 Apr	Wed 1 Apr	Andrew Wheldon	Khurram Anwer

Financial Year-End 2025-26 (Year-End Planning Document)

Task description	Preparation date	Review date	Preparer	Reviewer / responsible officer
Revenue Teams to process stock journals	Wed 1 Apr	Thu 2 Apr	Revenue Teams	Marsha Caddle
Calculate Minimum Revenue Provision (MRP)/enter journals	Wed 1 Apr	Thu 2 Apr	David Leech	Shail Vitish
Review paperwork for Accumulated Absences data (from service managers)/calculate year-end accrual	Thu 2 Apr	Tue 7 Apr	Marsha Caddle	Khurram Anwer
Reconciliation of year end write offs control accounts	Thu 2 Apr	Thu 9 Apr	Andy Brown	Khurram Anwer
Year-end Council Tax (CT) cash/refunds posted to Agresso	Thu 2 Apr	Thu 9 Apr	Jane Knight	Khurram Anwer
Year-end National Non-Domestic Rates (NNDR) cash/refunds posted to Agresso	Thu 2 Apr	Thu 9 Apr	Jane Knight	Khurram Anwer
Rent rebates and rent allowances reconciliation (specific year-end requirements to be confirmed)	Thu 2 Apr	Wed 8 Apr	Andrew Wheldon/Lisa Potts	Khurram Anwer
Schools - accruals (except WBC open purchase orders, see Agresso P12 report) to be received by Schools' Finance Team	Thu 2 Apr	Tue 7 Apr	Kirsty Bray	Khurram Anwer
Schools to notify Schools' Finance Team of any journals required to correct Agresso P12 postings	Thu 2 Apr	Tue 7 Apr	Schools Accountancy	Kirsty Bray
Budget Managers - Petty cash, float, stock and non-schools' imprest account certificates (with bank statements as at 31/03/2026) to be provided by 5pm	Tue 7 Apr	Tue 7 Apr	Budget Managers	Marsha Caddle
Provide year-end investments listing to KPMG External Audit team	Tue 7 Apr	Wed 8 Apr	Jonathan Best	David Leech
Balance Sheet holding accounts /control cost centres to be at zero (excluding VAT, Capital, NNDR and Council Tax)	Wed 8 Apr	Wed 8 Apr	Finance Managers	Marsha Caddle
Close all Treasury accounts and finalise financial instruments year-end transactions	Wed 8 Apr	Thu 9 Apr	Jonathan Best	David Leech
Internal recharge journals - including fleet and waste transfer sites	Wed 8 Apr	Thu 9 Apr	Revenue Teams	Finance Managers
Year-end Bank/Cash Reconciliation finalised	Wed 8 Apr	Mon 13 Apr	Mark Bibby	David Leech/Khurram Anwer
DHP Return and Housing Benefit Subsidy Return (mpf720A)	Thu 9 Apr	Fri 10 Apr	Andrew Wheldon	Khurram Anwer
Follow-up on receipt of Related Party form responses from Senior Officers and Members	Thu 9 Apr	Mon 13 Apr	Hine Thompson	Toby Bradley/Hine Thompson
Operating leases commitments and payments (2025/26), agree any contingent rent amounts with Property Team	Thu 9 Apr	Thu 9 Apr	John Kavanagh	Shail Vitish

Financial Year-End 2025-26 (Year-End Planning Document)

Task description	**Preparation date**	**Review date**	**Preparer**	**Reviewer / responsible officer**
Prepare schedule of AR invoices posted in last two weeks in March and first two weeks in April (for KPMG)	Thu 9 Apr	Fri 10 Apr	Andy Brown	Khurram Anwer
Analyse year-end REFCUS items in Capital Programme, ensuring correct accounting treatment of all items including disposals	Thu 9 Apr	Tue 14 Apr	TBC	Shail Vitish
File year-end petty cash and non schools' imprest certificates (and bank statements) and supply stock certificates to Revenue teams	Thu 9 Apr	Fri 10 Apr	Marsha Caddle	Khurram Anwer
Schools' corporate accruals/ journals to correct. Period 12 processed and approved by 3pm (Thursday 9 April)	Thu 9 Apr	Fri 10 Apr	Kirsty Bray	Khurram Anwer
Interest calculation - other balances (excepting schools)/average rate of return confirmation	Fri 10 Apr	Mon 13 Apr	Jonathan Best	David Leech
Interest rate to be advised (relating to schools' reserves/banking)	Fri 10 Apr	Mon 13 Apr	Jonathan Best	David Leech
KEY DATE - Capital Accruals deadline	Fri 10 Apr	Fri 10 Apr	TBC	Shail Vitish
Payroll Control Account Reconciliations	Fri 10 Apr	Mon 13 Apr	Conor Markou / Jon Martin /Fiona Salter	Khurram Anwer
Closedown Housing Benefits, and book journals including accruals	Fri 10 Apr	Mon 13 Apr	TBC	Lisa Potts
Construction Industry Scheme (CIS) deductions cut-off	Fri 10 Apr	Mon 13 Apr	Sarah Gadd	Khurram Anwer
Accounts to be received from schools not on Agresso (The Downs, Compton and Basildon schools)	Fri 10 Apr	Mon 13 Apr	TBC	Khurram Anwer
Submission of claims to Finance and Governance Group (FAGG)	Fri 10 Apr	Fri 10 Apr	Revenue Teams	Toby Bradley/Hine Thompson
KEY DATE - transfer of actuals from cost centres	Mon 13 Apr	Tue 14 Apr	TBC	Shail Vitish
Aged Creditors Report (from AP) as at 31/03/2026 - reconciled to Purchase Ledger Control Account	Mon 13 Apr	Tue 14 Apr	Marsha Caddle / Karen Coffin	Sarah Gadd
Aged Debtors Report (from AR) as at 31/03/2026 - reconciled to Sales Ledger Control Account	Mon 13 Apr	Tue 14 Apr	Marsha Caddle / Karen Coffin	Andy Brown
KEY DATE - application of funding to Capital cost centres	Tue 14 Apr	Thu 16 Apr	TBC	Shail Vitish
Service Accountants to review revenue grants coded to the Comprehensive Income and Expenditure Statement (CIES) to ensure that receipting conditions have been satisfied or otherwise to process year-end Receipt in Advance adjustments	Tue 14 Apr	Fri 17 Apr	Service Accountants	Khurram Anwer/Toby Bradley/Hine Thompson
Interest on schools' balances calculated and posted	Tue 14 Apr	Wed 15 Apr	Kirsty Bray	Khurram Anwer

Financial Year-End 2025-26 (Year-End Planning Document)

Task description	Preparation date	Review date	Preparer	Reviewer / responsible officer
Carry forward balances (post-FAGG) reviewed and journals entered	Wed 15 Apr	Fri 17 Apr	Marsha Caddle	Toby Bradley/Hine Thompson
IFRS 16-compliant and non-IFRS 16 leases-key relevant journals (including leased vehicles accounting entries)	Wed 15 Apr	Fri 17 Apr	John Kavanagh	Shail Vitish
Produce working paper supporting Statement of Accounts note detailing ageing analysis of CT/NNDR year-end debt, vouched to appropriate Northgate system reports	Wed 15 Apr	Fri 17 Apr	Jane Knight	Khurram Anwer
VAT Control Account Reconciliation - final 2025/26 Return	Wed 15 Apr	Fri 17 Apr	David Leech	Shail Vitish/Khurram Anwer
KEY DATE - agree first Capital Outturn position and confirm reprofiling	Wed 15 Apr	Fri 17 Apr	John Kavanagh	Shail Vitish/Khurram Anwer
KEY DATE - closure of General Ledger	Thu 16 Apr	Thu 16 Apr	Karen Coffin	Khurram Anwer
KEY DATE - cut-off for all material accruals to be reflected within year-end position/vouch appropriate cut-off treatment for April 2026 expense items to this point	Thu 16 Apr	Fri 17 Apr	Service Accountants	Finance Managers
Post entries for schools not on Agresso (The Downs, Compton and Basildon)	Thu 16 Apr	Fri 17 Apr	Kirsty Bray	Khurram Anwer
Schools' accruals/journals to correct Period 12 approved by 3pm (Thursday 16 April)	Thu 16 Apr	Fri 17 Apr	Kirsty Bray	Khurram Anwer
KEY DATE - closedown of all Revenue cost centres (deadline for final postings)	Thu 16 Apr	Thu 16 Apr	Finance Managers	Toby Bradley/Hine Thompson
Capital financing - reconcile Section 106, CIL, Capital Receipts Reserve and other sources of financing. This process includes the closedown of holding accounts and associated transfers to Balance Sheet Reserves	Thu 16 Apr	Fri 17 Apr	TBC	Shail Vitish
KEY DATE - final date for closedown of Schools' cost centres and associated upload to Agresso	Thu 16 Apr	Fri 17 Apr	Kirsty Bray	Khurram Anwer
Review existence of Contingent Assets and Contingent Liabilities - send email request to Legal Section	Thu 16 Apr	Tue 21 Apr	Nicola Thomas	Khurram Anwer
KEY DATE - management review of material changes/amendments identified since final postings date (Thursday 16 April)	Mon 20 Apr	Mon 20 Apr	Finance Managers	Shannon Coleman-Slaughter/Toby Bradley/Khurram Anwer
Input year-end journals for Accumulated Absences accrual	Mon 20 Apr	Wed 22 Apr	Marsha Caddle	Khurram Anwer
Issue Month 13 Agresso Reports to Schools/central cost centres	Mon 20 Apr	Wed 22 Apr	Karen Coffin	Khurram Anwer
KEY DATE - consolidation of schools' trial balance within year-end Statement of Accounts	Thu 23 Apr	Fri 24 Apr	Management Accounting Schools Teams	Toby Bradley/Hine Thompson

Financial Year-End 2025-26 (Year-End Planning Document)

Task description	Preparation date	Review date	Preparer	Reviewer / responsible officer
Reconcile DSG and carry forward of balances	Fri 24 Apr	Mon 27 Apr	Joshua Ngersa	Toby Bradley/Hine Thompson
Finance to evidence review of year-end pension actuarial report and Statement of Accounts disclosure content	Mon 27 Apr	Wed 29 Apr	David Leech	Khurram Anwer
Non-Current Assets - end of year disposals review in partnership with Property Team, all appropriate journals posted	Mon 27 Apr	Tue 28 Apr	John Kavanagh	Shail Vitish
Capital Programme - manual load of additions and revaluations within Agresso	Mon 27 Apr	Tue 28 Apr	John Kavanagh	Shail Vitish
KEY DATE - agree final Capital Outturn position and confirm reprofiling	Mon 27 Apr	Mon 27 Apr	John Kavanagh	Shail Vitish/Khurram Anwer
KEY DATE - Capital Strategy Group - review Capital Outturn position and reprofiling	Mon 27 Apr	Tue 28 Apr	John Kavanagh	Shail Vitish/Khurram Anwer
Agree DSG Adjustment Account year-end balance transfer	Mon 27 Apr	Tue 28 Apr	Joshua Ngersa	Toby Bradley/Hine Thompson
Reconcile Fixed Assets Register to General Ledger and review appropriateness of accounting treatment in accordance with CIPFA Code	Mon 27 Apr	Tue 28 Apr	John Kavanagh	Shail Vitish
Balance Sheet reconciliations (from Finance teams)	Tue 28 Apr	Thu 30 Apr	Finance Managers	Khurram Anwer
Investment Properties - process all accounting entries (including revaluations)	Tue 28 Apr	Tue 28 Apr	John Kavanagh	Shail Vitish
Load asset revaluations (non-Investment Properties)	Tue 28 Apr	Tue 28 Apr	John Kavanagh	Shail Vitish
Council Tax closed, with all relevant postings in Agresso	Wed 29 Apr	Wed 30 Apr	Jane Knight/Khurram Anwer	Toby Bradley/Hine Thompson
Finalisation of Capital/Fixed Assets year-end working papers and associated Statement of Accounts disclosures	Thu 30 Apr	Fri 1 May	Shail Vitish	Khurram Anwer
Reconcile year-on-year movements within Council's Capital Financing Requirement (CFR)	Tue 5 May	Wed 6 May	Shail Vitish	Khurram Anwer
Finalise year-end bad debt provision including supporting calculations	Tue 5 May	Wed 6 May	Andy Brown/Marsha Caddle	Khurram Anwer
Review aged debt assumptions supporting year-end bad debt provisions (ASC and trade)	Tue 5 May	Wed 6 May	Andy Brown/Marsha Caddle/Tracy Thorne	Khurram Anwer
KEY DATE - Revenue and Capital Directorate outturn reports to Service Lead, Management Accounting	Thu 7 May	Thu 14 May	Finance Managers	Toby Bradley/Hine Thompson
Completion of NNDR3 Return. Sent to S151 Officer for approval (official submission date for NNDR3 TBC)	Fri 8 May	Tue 12 May	Jane Knight/Khurram Anwer	Toby Bradley/Hine Thompson

Financial Year-End 2025-26 (Year-End Planning Document)

Task description	Preparation date	Review date	Preparer	Reviewer / responsible officer
NNDR closed, with all relevant postings in Agresso	Fri 8 May	Fri 8 May	Jane Knight/Khurram Anwer	Toby Bradley/Hine Thompson
Post Agresso journals based on Actuarial Report	Thu 21 May	Tue 26 May	Mark Bibby	Khurram Anwer/David Leech
KEY DATE - Annual Governance Statement, Going Concern Report and Statement of Responsibilities to Corporate Board and Operations Board. Papers to include Draft Status Report on Statement of Accounts	Fri 29 May	Tue 2 Jun	Shannon Coleman-Slaughter	Joseph Holmes
KEY DATE - Outturn report/supporting papers to Corporate Board. Papers due date - TBC	Wed 3 Jun	Fri 5 Jun	Shannon Coleman-Slaughter	Joseph Holmes
KEY DATE - deadline for submissions to Operations Board. Papers due date - TBC	Thu 11 Jun	Thu 18 Jun	Shannon Coleman-Slaughter	Joseph Holmes
KEY DATE - DSG outturn report and schools' balances to HFG. Papers due date - TBC	Wed 24 Jun	Fri 26 Jun	Joshua Ngersa	Toby Bradley/Hine Thompson
KEY DATE - finalisation of Draft Statement of Accounts and Inspection Notice for review by S151 Officer and Service Lead, Management Accounting	Mon 29 Jun	Mon 29 Jun	Khurram Anwer	Shannon Coleman-Slaughter
KEY DATE - publication of Draft Statement of Accounts and Inspection Notice	Tue 30 Jun	Tue 30 Jun	Khurram Anwer	Shannon Coleman-Slaughter
KEY DATE - DSG outturn report and schools' balances to Schools' Forum. Papers due date - TBC	Thu 9 Jul	Fri 10 Jul	Joshua Ngersa	Toby Bradley/Hine Thompson
KEY DATE - Draft Statement of Accounts and Going Concern Report to Governance Committee. Papers due date - TBC	Tue 8 Sep	Tue 15 Sep	Khurram Anwer	Shannon Coleman-Slaughter
KEY DATE - Governance Committee. Papers due date - TBC	Tue 22 Sep	Tue 29 Sep	Khurram Anwer	Shannon Coleman-Slaughter