

CLOSURE OF ACCOUNTS 2025/26

Accountancy Team, Financial Services



Overview

- The Statement of Accounts
- What has changed and why?
- Requirement from Services
- Key dates for Services
- Expenditure
- Income
- Stock Certificates
- Training, Travel Expenses and Overtime

The Statement of Accounts

- Narrative Report
- Auditors Report
- Movement in Reserves Statement
- Income and Expenditure Statement
- Balance Sheet
- Cash Flow Statement
- Notes to the accounts

Statutory Deadlines

Preparing Accounts

The statutory date for certification and publication of draft accounts is 30th June 2026 with the accounts being made available for public inspection from 1st July 2026

Accounts Approval

Published audit accounts by 31st January 2027

Failure To Achieve?

Reputational damage!!

Requirements from Services

- To follow the Budget Holder Guidance Notes
- Open two-way communication
(Working Together)
- Staff availability
- Adherence to key dates

Key Dates

DATE	DESCRIPTION
18 March	Last date for entering creditor invoices that need to be paid before 31 March (e.g. grants)
31 March	Financial Year End
7 April	Last date for entering creditor invoices for processing in 2025/26
7 April	Last date for entering Debtors invoices chargeable to 2025/26

Key Dates (continued)

DATE	DESCRIPTION
26 March	Last date for processing transactions on TOTAL relating to 2025/26
2 April	Last date for authorising Purchase Card Transactions relating to 2025/26
7 April	Last date for Training and Travel Expenses and Overtime Claims relating to 2025/26 to be submitted and authorised on My View
7 April	Internal Recharges deadline for return to Financial Services

Key Dates (continued)

DATE	DESCRIPTION
2 April	Deadline for returning Stock Certificates to Financial Services
2 April	Deadline for Capital Staff Time Allocations to be returned to Financial Services
10 April	Deadline for returning Sundry Creditors, Sundry Debtors, Payments in Advance and Income Received in Advance forms to Financial Services

Expenditure

- Where goods and services were “RECEIVED” by 31st March 2026 the cost of those goods and services MUST be charged to the OLD financial year (2025/26)
- Where goods and services were “RECEIVED” on or after 1st April 2026 the cost of those goods and services MUST be charged to the NEW financial year (2026/27)

Expenditure (continued)

- GL Maintenance (Commitments/Journals)
- Sundry Creditors
- Purchasing Card Transactions
- Defrayed Expenditure to Qualify for Grant
- Payments in Advance

Accrual sheets to be returned to Financial Services by Friday 10th April 2026.

Income

- Where goods and services were “SUPPLIED” to the Council’s customers by 31st March 2026 the income MUST be accounted for in the OLD financial year (2025/26)
- Where goods and services were “SUPPLIED” to the Council’s customers on or after 1st April 2026 the income MUST be accounted for in the NEW financial year (2026/27)

Income (continued)

- Sundry Debtors
- Income in Advance (supporting evidence required, in particular where grants are concerned)

Accrual sheets to be returned to Financial Services by Friday 10th April 2026.

Stock Certificates

Stocks (inventories) of goods and materials which are chargeable to revenue, but which have not been used at the year-end should be carried forward so they can be charged in the year when they are used.

All stock certificates together with the detailed stock lists and calculations where relevant must be returned to Financial Services by Thursday 2nd April 2026.

Training, Travel Expenses and Overtime

All claims must be received by the payroll deadline, which is 7th April 2026.

- Overtime claims need to be entered on ResourceLink
- Travel and subsistence via MyView must be approved

Any claims after then will be paid in May and subsequently charged to your 2026/27 budget.

Summary

- The deadline for certification and publication of draft accounts is 30 June 2026
- It is essential that key dates are adhered to in order for this to be achieved
- The accountancy rules laid out in the Budget Holder Guidance Notes must be followed
- Service Accountants always on hand to answer any queries, better to be safe than sorry

Any Questions?
Feedback?
How can we improve this process?