

# Knowing why we want what we want



# Why we want what we want



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## **This session will consider:**

- Which account areas we struggle with and why
- What can help to improve this

# The Start

- Right versions on day 1
- Sample testing
- Related Parties



# The Timewasters

- Agreement to the ledger (CIES)
- Reconciliations
- Revenues Transactions
- Grants income



# #ref!

D6    fx    =VLOOKUP(Periods!A6,Races!\$F\$2:\$F\$20,2,FALSE)

	A	B	C	D	F	G	J
1	Event Date:					7/28/2013	
2	Training Weeks:					30	
3	Annual Hours:					600	
4							
5	Training Week	Week Start Date	Week End Date	Race Week Lookup	Scheduled Race Priority	Period	Weekly Hours
6	30	7/22/2013	7/28/2013	#REF!	#REF!	Race	8.5
7	29	7/15/2013	7/21/2013	#N/A		Peak	13
8	28	7/8/2013	7/14/2013	#N/A		Peak	10
9	27	7/1/2013	7/7/2013	#N/A		Build 1	15.5
10	26	6/24/2013	6/30/2013	#N/A		Build 1	15.5
11	25	6/17/2013	6/23/2013	#N/A		Build 1	15.5
12	24	6/10/2013	6/16/2013	#N/A		Build 1	8.5
13	23	6/3/2013	6/9/2013	#N/A		Build 2	14.5
14	22	5/27/2013	6/2/2013	#REF!	#REF!	Build 2	14.5
15	21	5/20/2013	5/26/2013	#N/A		Build 2	14.5



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## Over to you

- **Where do you struggle the most - accounts prep and audit queries? What do we need to do to address?**
- **Any good practice examples of processes/working papers?**
- **Is there anything that can be done in-year (or April) to help year-end – accounts production or audit?**

# Why we want what we want

- Make a good start – agreed documents, final versions, day 1, at transaction level
- Take opportunities before year-end to review processes, working papers and the accounts.
- The audit nightmare #ref!

**Thank you**



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