

ISSUES ARISING REPORT FOR
Drinkstone Parish Council
Audit for the year ended 31 March 2015

Introduction

The following matters have been raised to draw items to the attention of Drinkstone Parish Council. These matters came to the attention of BDO LLP during the audit of the annual return for the year ended 31 March 2015.

The audit of the annual return may not disclose all shortcomings of the systems as some matters may not have come to the attention of the auditor. For this reason, the matters raised may not be the only ones that exist.

The matters listed below are explained in further detail on the page(s) that follow;

- Additions in year not included in Annual Return
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The following issue(s) have been raised to assist the council. The council is recommended to take action on the following issue(s) to ensure that the council acts within its statutory and regulatory framework.

Additions in year not included in Annual Return

What is the issue?

The council has not included all additions or replacements of fixed assets in the year in box 9 of Section 1 of the Annual Return.

Why has this issue been raised?

The value of fixed assets included in the Annual Return appears to be under valued.

What do we recommend you do?

The council must ensure that the value of its fixed assets is correctly stated in Section 1 of the Annual Return. The value of all fixed assets must be recorded in the fixed assets register, measured at cost value. Assets may comprise of land, buildings, plant and equipment, vehicles, notice boards, street furniture etc, property that will be of economic benefit to the meeting over a period substantially longer than one financial year.

Assets which are held as community assets such as playing fields, war memorials etc should be included in the accounts at their historical cost or given a £1 value.

The costs of assets which are replaced during the year should be removed from the register and the new item added.

Further guidance on this matter can be obtained from the following source(s):

Governance and Accountability in Local Councils in England - A Practitioners' Guide, NALC/SLCC

No other matters came to our attention.

For and on behalf of
BDO LLP

Date: 18 September 2015
