ISSUES ARISING REPORT FOR
Launton Parish Council
Audit for the year ended 31 March 2017

BDO

Introduction

The following matters have been raised to draw items to the attention of Launton Parish Council. These matters came to the attention of BDO LLP during the review of the annual return for the year ended 31 March 2017. This report must be presented to a full meeting of the smaller authority for review.

The review 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;

- Fixed Assets

The following issues have been raised as we have detected issues with the governance arrangements of the smaller authority. It is recommended that the smaller authority consider these matters and decide what action to take to improve the governance arrangements as soon as possible.

Fixed Assets

What is the issue?

The smaller authority has not included all additions of fixed assets, in the year in box 9 of Section 2 of the Annual Return as they consider the cost to be similar to the old assets already included on the asset register.

Why has this issue been raised?

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

What do we recommend you do?

The Practitioners Guide states that all assets should be held at cost and all additions should be added and old assets disposed of. In future the smaller authority should ensure that the asset register accurately reflects the cost value of all assets owned by the smaller authority.

The cost value of assets is not expected to change unless an asset is ever disposed of or scrapped.

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 2017