

NAME OF SMALLER AUTHORITY: SHIPSTON ON STOUR TOWN COUNCIL

NOTICE OF CONCLUSION OF AUDIT

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2017

The Accounts and Audit Regulations 2015 (SI 2015 No.234)
The Local Audit and Accountability Act 2014

NOTICE	NOTES
<p>1. Date of announcement <u>Monday 21st August</u> (a) <u>2017</u></p> <p>2. Notice of conclusion of audit and publication of accounts. The audit of the authority's accounts for the above year has been concluded on: <u>17th August 2017</u> (date) by grant Thornton UK LLP. The Annual governance statement, Accounting statements and the External auditor certificate and report (the Annual Return), have been published (b)(c). Copies of documents are available for purchase by any person on payment of a reasonable sum. Documents will remain available for public access for a period of not less than 5 years from the date of this notice (d).</p> <p>3. Section 25 of the Local Audit and Accountability Act 2014 provides for the exercise of public rights to inspect the statement of accounts:</p> <ul style="list-style-type: none">Local Government Electors and their representatives have rights to make copies of:<ul style="list-style-type: none">the accounting statements,the external auditor's opinion and certificate of completion (e),any public interest report relating to the authority, andany recommendation relating to the authority. <p>For the year ended 31 March 2017 these documents will be available on reasonable notice on application to the person in paragraph 4 below.</p> <p>4. Person to which you can apply to inspect the accounts and availability (f)</p> <p>Name: <u>Georgina Beaumont</u></p> <p>Position: <u>TOWN CLERK</u></p> <p>Address: <u>NEW CLARK HOUSE, WEST STREET,</u> <u>SHIPSTON ON STOUR, WARWICKSHIRE, CV36 4HD</u></p> <p>Tel no: <u>01608 662180</u></p> <p>Email: <u>clerk@shipstononline.org</u></p> <p>Days and times of availability: <u>Monday to Friday</u> <u>9 am to 1pm</u></p> <p>5. Signature and name of person giving Notice on behalf of the authority <u>G.M. Beaumont</u> Clerk and/or Responsible Financial Officer</p>	<p>(a) Insert date of placing of this Notice</p> <p>(b) Parish Councils should publish information on a website.</p> <p>(c) Parish meetings should display information in a conspicuous place in the area of the authority for at least 14 days.</p> <p>(d) See note 25.2 of the Local Audit and Accountability Act 2014 for further information.</p> <p>(e) Section 3 of Annual Return provides the external auditors certificate and report including any subsequent pages attached.</p> <p>(f) Insert name, position, address and contact details such as telephone and email of the Clerk or other person to which any person may apply to inspect the above documents, and the details of the manner in which notice should be given of an intention to inspect the accounting records and other documents.</p>
<p>For more detailed guidance on electors' rights and the special powers of auditors, copies of the publication Council Accounts – A Guide to Your Rights are available from the National Audit Office website https://www.nao.org.uk/code-audit-practice/wp-content/uploads/sites/29/2015/03/Council-accounts-a-guide-to-your-rights.pdf</p>	

**This page is part of Section 3 - External auditor certificate and opinion 2016/17
Shipston on Stour Town Council
External Auditor Report for the year ended 31 March 2017**

Matters reported

Accounting for fixed assets

Local councils and smaller authorities are required to maintain a register of all property, plant and equipment that it holds and update this for purchases and disposals. An Authority can use any reasonable method for valuing assets on acquisition but this should be applied consistently year on year and the value remain unchanged until the asset is disposed of. The method of asset valuation adopted should be set out in a policy approved by the Authority and recorded in the asset register. The commercial concepts of depreciation and revaluation are not appropriate for local councils and smaller authorities.

We have noted that the Authority has altered the value of some of their assets to a new insurance value as at 31 March 2017. The Authority should restate the 2017 figure in the 2018 annual return and write 'Restated' beneath the £ sign in the 2017 column.

Guidance on accounting for fixed assets is available in the NALC/SLCC publication 'Governance and Accountability for Smaller Authorities in England – A Practitioners Guide to Proper Practice (March 2017) sections 2.24 to 2.27 and 5.54 to 5.61.

Other matters not affecting our opinion which we wish to draw to the attention of the authority

Internal Auditor's Report

The Internal Auditor has answered 'Yes' to Objective F in relation to petty cash. This should state 'Not covered' as the Authority does not operate a petty cash system.

The Authority should ensure that the internal auditor's report is reviewed before sending the Annual return to the external auditors. The Authority should minute this process. If there are any errors in the internal auditors report it should either be amended by the Internal Auditor or the Authority should provide an explanation for the error.

Grant Thornton UK LLP

Grant Thornton UK LLP

Date 17 August 2017

Our ref WKS171