

Annual Governance Report

Aylesbury Vale District Council

Audit 2007/08

September 2008

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The Statement of Responsibilities of Auditors and Audited Bodies issued by the Audit Commission explains the respective responsibilities of auditors and of the audited body. Reports prepared by appointed auditors are addressed to non-executive directors/members or officers. They are prepared for the sole use of the audited body. Auditors accept no responsibility to:

- any director/member or officer in their individual capacity; or
- any third party.

Summary

Purpose

- 1 This report summarises the findings from our 2007/08 audit, which is ongoing. It identifies the key issues that you should consider before we issue our opinion, conclusion and certificate.
- 2 This report includes only matters of governance interest that have come to our attention in performing our audit. Our audit is not designed to identify all matters that might be relevant to you.
- 3 Please note that, due to the timing for submission of this document by 2 September 2008 in advance of the Audit Committee on 16 September 2008, this document gives the position as at 2 September 2008. We will therefore update the Committee meeting setting out any changes or developments in the intervening period.

Financial statements

- 4 Our work is ongoing and we will update the Committee with findings arising subsequent to this report. Based on our work to date, we expect to issue an unqualified opinion on the financial statements.
- 5 The financial statements submitted for audit were complete. During the audit to date we have identified adjustments to the accounts on the disclosure of fixed assets.

Value for Money

- 6 Our work is ongoing and we will update the Committee with findings arising subsequent to this report. Based on our work to date we therefore propose issuing an unqualified conclusion on the Council's arrangements for securing economy, efficiency and effectiveness in the use of resources.

Formal audit powers

- 7 We do not propose to issue a report in the public interest under section 8 of the Audit Commission Act 1998.

Next steps

- 8 We ask the Audit Committee to:
 - consider the matters raised in the report before approving the financial statements/recommend the financial statements for approval;
 - agree to adjust the financial statements as set out in our recommendations;
 - approve the representation letter on behalf of the Council before we issue our opinion, conclusion and certificate; and
 - agree the proposed action plan.

Financial statements and Annual Governance Statement

- 9 The Council's financial statements and Annual Governance Statement are important means by which the Council accounts for its stewardship of public funds. As Council members you have final responsibility for the financial statements and Annual Governance Statement. It is therefore important that you consider our findings before you adopt the financial statements and the Annual Governance Statement.
- 10 In planning our audit we identified specific risks and areas of judgement that we have focused on during our audit. We report to you the findings of our work in those areas.
- 11 In addition, auditing standards require us to report to you:
- the draft representation letter which we are asking management and you to sign;
 - our views about the Council's accounting practices and financial reporting;
 - errors in the financial statements;
 - any expected modification to our report;
 - weaknesses in internal control; and
 - certain other matters.

Key areas of judgement and audit risk

- 12 In planning our audit we identified key areas of judgement and audit risk that we have considered as part of our audit. Our findings are set out in Table 1.

Table 1 Key areas of judgement and audit risk

Issue or risk	Action required/taken
There were delays in signing the 2006/07 financial statements due to complications in the application of accounting standards (SoRP), production of the Statement of Total Recognised Gains and Losses (STRGL) and the adoption of the accounts.	Draft financial statements were submitted in accordance with the timetable and no issues arising to date around the application of accounting standards and the STRGL
Bring income into line with expenditure as planned.	Medium term financial plan in place.
Waterside and theatre developments represent significant capital developments	Project management plans in place for both developments.
Reduce central costs as a result of the housing transfer	Plans in place to achieve cost reductions.

Recommendation

- R1** Ensure expenditure is brought into line with income, particularly given the impact of the change in wider economic conditions on the Council's sources of income.
- R2** Ensure there is active monitoring of both individual schemes and effective management of the overall capital programme.

Draft representation letter

- 13** Before we issue our opinion, auditing standards require us to obtain from you and management, written representations that:
- you acknowledge your collective responsibility for preparing financial statements in accordance with the applicable financial reporting framework;
 - you have approved the financial statements;
 - you acknowledge your responsibility for the design and implementation of internal controls to prevent and detect fraud and error;
 - you have told me the results of your assessment of the risk that the financial statements might be materially misstated because of fraud;
 - you have told me any actual or suspected fraud by management, employees with significant roles in internal control or others (where the fraud could have a material impact on the financial statements);
 - you have told me of any allegations of fraud, or suspected fraud, affecting the financial statements communicated by employees, former employees, regulators or others;
 - you have told me about all known actual or possible non-compliance with laws and regulations whose effects should be considered when preparing financial statements;
 - you have assessed the reasonableness of significant assumptions, including whether they appropriately reflect management's intent and ability to carry out specific courses of action on behalf of the Council where relevant to the fair value measurements or disclosures;
 - you are satisfied that all related parties requiring disclosure in the financial statements have been disclosed and that the disclosure is adequate;
 - you are satisfied that the individual or collective impact of errors we have identified, but that you have not corrected, is not material; and
 - cover areas where other sufficient appropriate evidence cannot reasonably be expected to exist, for example the completeness of the disclosure of contingent liabilities.
- 14** Appendix 1 contains the draft of the letter of representation we seek from you. At this stage there are no specific representations that we require from the Council.

Accounting policies and financial reporting

15 We consider the qualitative aspects of your financial reporting. Table 2 contains the issues we want to raise with you.

Table 2 Accounting practice and financial reporting

Issue or risk	Action required/taken
<p>The Council's asset register system is not set up in accordance with SORP guidance (pages 602 & 603). The guide says that the asset register should record individual assets with following headings: - gross cost, accumulated depreciation, accumulated impairment and NBV for both historic cost and current value.</p>	<p>Ensure the Council has an accounting package that meets the requirements of the SoRP for disclosure of fixed assets.</p>
<p>Our review of the capital system identified that, although assets purchased through capital expenditure codes are identified and included in the Fixed Asset Register, there is no evidence to ensure assets with a value in excess of the de minimis level purchased through Revenue are identified and capitalised if appropriate.</p>	<p>Review revenue expenditure (including but not exclusively Repairs & Maintenance) over the de minimis limit in 2007/08 to identify capital items purchased through revenue, and reclassify them as appropriate.</p>
<p>Our review of the capital system identified that the Council does not capitalise IT assets, and there is evidence that there are assets which have been purchased in previous years through both Revenue and Capital which have not been identified for inclusion in the Fixed Asset Register (e.g. playground surfacing, and equipment such as CCTV, Car Parking Machines).</p>	<p>Review the register of IT assets and other records of assets and consider whether items are appropriate to be recognised in the Fixed Asset Register. Where a decision is taken not to include a category of asset, this should be appropriately disclosed in the Fixed Asset Register.</p>
<p>Our review of the capital system identified that the the Council does not account in the Fixed Asset Register for depreciation on the "Buildings" element of Surface Car Parks which consists of the surfacing and furniture (e.g. bollards). These would be expected to have a determinable and finite useful life and so appropriate to account for these in the Fixed Asset Register.</p>	<p>Determine the useful lives of the Buildings elements of its surface car parks and reflect the current values and depreciation in the Fixed Asset Register.</p>

Recommendation

R3 For fixed assets:

- ensure the Council has an accounting package that meets the requirements of the Statement of Recognised Practice (SoRP) for disclosure of fixed assets.
- review revenue expenditure (including but not exclusively Repairs & Maintenance) over the de minimis limit in 2007/08 to identify capital items purchased through revenue, and reclassify them as appropriate.
- review the register of IT assets and other records of assets and consider whether items are appropriate to be recognised in the Fixed Asset Register. Where a decision is taken not to include a category of asset, this should be appropriately disclosed in the Fixed Asset Register.
- determine the useful lives of the Buildings elements of its surface car parks and reflect the current values and depreciation in the Fixed Asset Register.

Errors in the financial statements

16 We identified errors in the financial statements (other than those of a trivial nature) and reported these to management. At this stage in the audit we have not identified any errors (other than those of a trivial nature) that management has declined to correct. The significant errors to date are disclosed in Table 3.

Table 3 Errors in the financial statements

Issue or risk	Action required/taken
<p>Assets under Construction (AUC) are not correctly stated in the financial statements. The balance sheet shows £5,377,000 which represents spend in year. This has not been disclosed in the relevant note (note 16) to the accounts.</p> <p>The authority also identified AUC of £4,343,000 which relate to 2006/07. The authority did not disclose any AUC in the balance sheet in 2006/07 and has also excluded it from balance sheet in 2007/08. Therefore opening AUC in 2007/08 is understated on the balance sheet and in note 16 by £4,343,000.</p>	<p>Correctly disclose assets under construction in the notes to the financial statements.</p>

The audit report

17 We plan to issue an unmodified report including an unqualified opinion on the financial statements. Appendix 1 contains a copy of our draft report.

Material weaknesses in internal control

- 18** We have not identified any weakness in the design or operation of an internal control that might result in a material error in your financial statements of which you are not aware.
- 19** We have not provided a comprehensive statement of all weaknesses which may exist in internal control, nor of all improvements which may be made. We have reported only those matters which have come to our attention because of the audit procedures we have performed.

Other matters

- 20** There are two matters that auditing standards require me to report to you.
- 21** Under ISA (UK&I) 250 Considering laws and regulations in an audit of financial statements, we are awaiting confirmation of the current position surrounding the special car parking areas arrangements that currently exist between the County and District Councils in Buckinghamshire.
- 22** During 2003/04 the Council took responsibility for administering the Special Parking Area in Aylesbury and Buckingham on behalf of Buckinghamshire County Council. The agreement is for 5 years with the yearly surplus or deficit being carried forward until the end of the scheme. We are currently querying the legal nature of the current arrangements between the County Council and District Councils surrounding establishing joint committees (the view of AVDC officers is that establishment of such a committee was not necessary). In addition, we are querying whether the Council could bring forward a deficit on this account into future years (rather than write the amount off at the year end to the General Fund). As these matters are currently under review we will provide an update to the Audit Committee meeting on 16 September 2008.
- 23** Under ISA (UK&I) 550 Related parties, we have reviewed the arrangements for disclosure of related party transactions. Unlike arrangements at other councils, senior management are not included and if a return is not made then a nil return is assumed. Also, the register of interests reviewed as part of this work had not been updated for changes since June 2007.

Recommendation

- R4** Include senior officers of the Council in future circularisations for related party transactions and
- require nil returns to be submitted
 - introduce a robust chasing procedure for any forms not returned
 - update the register of members interests at each year end

Value for money

- 24** We are required to conclude whether the Council put in place adequate corporate arrangements for securing economy, efficiency and effectiveness in its use of resources. We assess your arrangements against the twelve criteria specified by the Commission. Our conclusion is informed by our work on Use of Resources, a scored judgement reported to the Audit Commission.
- 25** Based on our work to date, we have assessed the arrangements of the Council as adequate in all twelve areas and we therefore propose to issue an unqualified conclusion. Our provisional findings are shown in Table 4.
- 26** We have not identified any significant weaknesses in arrangements for securing value for money. We will report in detail on our findings later this year.

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Table 4 Value for money conclusion: criteria assessments

We currently propose to issue a 'yes' in response to each of the twelve criteria.

VFM criteria	Basis of judgement	Met in 2006/07?	Met in 2007/08?
1. Arrangements for setting, reviewing and implementing strategic and operational objectives	Separate VFM conclusion question	Yes	Yes
2. Communication with service users and other stakeholders including partners.	Separate VFM conclusion question	Yes	Yes
3. Arrangements for monitoring and scrutiny of performance.	Separate VFM conclusion question	Yes	Yes
4. Arrangements to monitor the quality of published performance information.	Data Quality Audit	Yes	Yes
5. Arrangements to maintain a sound system of internal control.	Use of Resources (4.2)	Yes	Yes
6. Arrangements to manage significant business risks.	Use of Resources (4.1)	Yes	Yes
7. Arrangements to manage and improve value for money.	Use of Resources (5.2)	Yes	Yes
8. Medium-term financial strategy, budgets and a capital programme are soundly based and designed to deliver strategic priorities.	Use of Resources (2.1)	Yes	Yes
9. Arrangements to ensure that spending matches available resources.	Use of Resources (3.1)	Yes	Yes
10. Arrangements for managing performance against budgets.	Use of Resources (2.2)	Yes	Yes
11. Arrangements for the management of the asset base.	Use of Resources (2.3)	Yes	Yes
12. Arrangements to promote and ensure probity and propriety in the conduct of business.	Use of Resources (4.3)	Yes	Yes

Formal audit powers

27 We have:

- a power to issue a public interest report. We do so where we believe this is necessary to draw a matter to your attention, or to that of the public;
- a power to apply to court for a declaration that an item in the Council's accounts is contrary to law;
- a power to issue an advisory notice. An advisory notice requires the Council to meet and consider the notice before:
 - making a decision that might give rise to unlawful expenditure; or
 - taking an unlawful course of action that would give rise to a loss; or
 - making unlawful entry in the accounts; and
- a power to seek judicial review of a decision of the Council.

28 We have not and do not propose to exercise these powers.

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Independence

- 29** The Code of Audit Practice and the APB's Ethical Standards with which auditors must comply require that auditors act, and are seen to act, with integrity, objectivity and independence.
- 30** We confirm that we comply with the APB's Ethical Standards, that we are independent and that our objectivity is not compromised.
- 31** We communicate to you:
- any relationships between us and the Council, its members and senior management that might affect our objectivity and independence and any safeguards put in place;
 - total fees charged to you for audit and non-audit services; and
 - our arrangements to ensure independence and objectivity.

Relationships with the Council

- 32** We have identified no relationships that might affect objectivity and independence.

Audit fees

- 33** We reported our fee proposals as part of the Audit Plan for 2007/08. The table below reports the outturn fee against that plan.

Table 5 Audit fees

	Plan 2007/08 (£)	Actual 2007/08 (£)
Financial statements and Annual Governance Statement	81,839	81,839
Use of resources	28,269	28,269
National Fraud Initiative	625	625
Total Audit Fees	110,733	110,733
Net inspection and direction of travel fee	6,490	6,490
Total Audit and Inspection Fees	117,223	117,223

- 34** The analysis above shows that we contained our audit fee within the totals you have already agreed.
- 35** Under the Audit Commission's advice and assistance power it may provide non-audit services to the Council. We have not provided any such services to the Council.

Independence

Our arrangements to ensure independence and objectivity

36 We have comprehensive procedures to ensure independence and objectivity. These are outlined in Table 8.

Table 6 Arrangements to ensure independence and objectivity

Area	Arrangements
Independence policies	<p>Our policies and procedures ensure that professional staff or an immediate family member:</p> <ul style="list-style-type: none">• do not hold a financial interest in any of our audit clients;• may not work on assignments if they have a financial interest in the client or a party to the transaction or if they have a beneficial interest in a trust holding a financial position in the client; and• may not enter into business relationships with UK audit clients or their affiliates. <p>Our procedures also cover the following topics and can be provided to you on request:</p> <ul style="list-style-type: none">• the general requirement to carry out work independently and objectively;• safeguarding against potential conflicts of interest;• acceptance of additional (non-audit) work;• rotation of key staff;• other links with audited bodies;• secondments;• membership of audited bodies;• employment by audited bodies;• political activity; and• gifts and hospitality.
Code of Conduct	<p>The Code of Conduct forms part of the terms and conditions of all Audit Commission employees. The Code of Conduct states that staff have to comply with ethical guidance issued by their relevant professional bodies.</p>
Confidentiality	<p>All staff are required to sign an annual undertaking of confidentiality as a condition of employment.</p>

Appendix 1: auditor's report

Independent auditor's report to the Members of Aylesbury Vale District Council

Opinion on the financial statements

I have audited the Authority accounting statements and related notes of Aylesbury Vale District Council for the year ended 31 March 2008 under the Audit Commission Act 1998. The Authority accounting statements comprise the Authority Income and Expenditure Account, the Authority Statement of the Movement on the General Fund Balance, the Authority Balance Sheet, the Authority Statement of Total Recognised Gains and Losses, the Authority Cash Flow Statement, the Authority Collection Fund and the related notes. These accounting statements have been prepared under the accounting policies set out in the Statement of Accounting Policies.

This report is made solely to the members of Aylesbury Vale District Council in accordance with Part II of the Audit Commission Act 1998 and for no other purpose, as set out in paragraph 36 of the Statement of Responsibilities of Auditors and of Audited Bodies prepared by the Audit Commission.

Respective responsibilities of the Head of Finance and auditor

The Head of Finance's responsibilities for preparing the financial statements in accordance with relevant legal and regulatory requirements and the Statement of Recommended Practice on Local Authority Accounting in the United Kingdom 2007 are set out in the Statement of Responsibilities for the Statement of Accounts.

My responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

I report to you my opinion as to whether the Authority accounting statements present fairly, in accordance with relevant legal and regulatory requirements and the Statement of Recommended Practice on Local Authority Accounting in the United Kingdom 2007 the financial position of the Authority and its income and expenditure for the year.

I review whether the governance statement reflects compliance with 'Delivering Good Governance in Local Government: A Framework' published by CIPFA/SOLACE in June 2007. I report if it does not comply with proper practices specified by CIPFA/SOLACE or if the statement is misleading or inconsistent with other information I am aware of from my audit of the financial statements. I am not required to consider, nor have I considered, whether the governance statement covers all risks and controls. Neither am I required to form an opinion on the effectiveness of the Authority's corporate governance procedures or its risk and control procedures

I read other information published with the Authority accounting statements, and consider whether it is consistent with the audited Authority accounting statements. This other information comprises the Explanatory Foreword. I consider the implications for my report if I become aware of any apparent misstatements or material inconsistencies

Independence

with the Authority accounting statements. My responsibilities do not extend to any other information.

Basis of audit opinion

I conducted my audit in accordance with the Audit Commission Act 1998, the Code of Audit Practice issued by the Audit Commission and International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the Authority accounting statements and related notes. It also includes an assessment of the significant estimates and judgments made by the Authority in the preparation of the Authority accounting statements and related notes, and of whether the accounting policies are appropriate to the Authority's circumstances, consistently applied and adequately disclosed.

I planned and performed my audit so as to obtain all the information and explanations which I considered necessary in order to provide me with sufficient evidence to give reasonable assurance that the Authority accounting statements and related notes are free from material misstatement, whether caused by fraud or other irregularity or error. In forming my opinion I also evaluated the overall adequacy of the presentation of information in the Authority accounting statements and related notes.

Opinion

In my opinion the Authority financial statements present fairly, in accordance with relevant legal and regulatory requirements and the Statement of Recommended Practice on Local Authority Accounting in the United Kingdom 2007, the financial position of the Authority as at 31 March 2008 and its income and expenditure for the year then ended.

Mick West

Address Unit 5, Isis Business Centre, Horspath Road, Oxford OX4 2RD

Date xx September 2008

Conclusion on arrangements for securing economy, efficiency and effectiveness in the use of resources

Authority's Responsibilities

The Authority is responsible for putting in place proper arrangements to secure economy, efficiency and effectiveness in its use of resources, to ensure proper stewardship and governance and regularly to review the adequacy and effectiveness of these arrangements.

Auditor's Responsibilities

I am required by the Audit Commission Act 1998 to be satisfied that proper arrangements have been made by the Authority for securing economy, efficiency and effectiveness in its use of resources. The Code of Audit Practice issued by the Audit Commission requires me to report to you my conclusion in relation to proper arrangements, having regard to relevant criteria specified by the Audit Commission for (principal local authorities/other local government bodies). I report if significant matters have come to my attention which prevent me from concluding that the Authority has made such proper arrangements. I am not required to consider, nor have I considered, whether all aspects of the Authority's arrangements for securing economy, efficiency and effectiveness in its use of resources are operating effectively.

Conclusion

I have undertaken my audit in accordance with the Code of Audit Practice and having regard to the criteria for [principal local authorities/other local government bodies] specified by the Audit Commission and published in December 2006, I am satisfied that, in all significant respects, Aylesbury Vale District Council made proper arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ending 31 March 2008.

Best Value Performance Plan

I have issued our statutory report on the audit of the authority's best value performance plan for the financial year 2006/07 on 7 December 2007. I did not identify any matters to be reported to the authority and did not make any recommendations on procedures in relation to the plan.

Mick West

Address Unit 5, Isis Business Centre, Horspath Road, Oxford OX4 2RD

Date xx September 2008

Independence

Conclusion

I have undertaken my audit in accordance with the Code of Audit Practice and having regard to the criteria for principal local authorities by the Audit Commission and published in December 2006, I am satisfied that, in all significant respects, Aylesbury Vale District Council made proper arrangements to secure economy, efficiency and effectiveness in its use of resources for the year ending 31 March 2007.

Mick West

Address Unit 5, Isis Business Centre, Horspath Road, Oxford OX4 2RD

Date xx September 2008

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Appendix 2 – management representation letter

xx September 2008

Mr M West
District Auditor
Audit Commission
Unit 5
ISIS Business Centre
Horspath Road
OXFORD OX4 2RD

Dear Mr West

Aylesbury Vale District Council – audit for the year ending 31 March 2008

I confirm to the best of my knowledge and belief, having made appropriate enquiries of other officers of Aylesbury Vale District Council, the following representations given to you in connection with your audit of the Council's financial statements for the year ended 31 March 2008.

I acknowledge my responsibilities under the relevant statutory authorities to prepare the Council's accounts in accordance with proper practices as defined in relevant legislation or guidance.

NOTE HERE IF THERE ARE ANY UNCORRECTED MISSTATEMENTS IN THE FINANCIAL STATEMENTS (none currently identified)

The Council has no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

Supporting records

All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the Council have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all Council meetings, have been made available to you.

Related party transactions

I confirm the completeness of the information provided regarding the identification of related parties.

The identity of, and balances and transactions with, related parties have been properly recorded and where appropriate, adequately disclosed in the financial statements

Independence

Contingent liabilities

There are no other contingent liabilities, other than those that have been properly recorded and disclosed in the financial statements. In particular:

- there is no significant pending or threatened litigation, other than those already disclosed in the financial statements;
- there are no material commitments or contractual issues, other than those already disclosed in the financial statements; and
- no financial guarantees have been given to third parties.

Law, regulations, contractual arrangements and codes of practice

There are no instances of non-compliance with laws, regulations and codes of practice, likely to have a significant effect on the finances or operations of the Council.

The body has complied with all aspects of contractual arrangements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.

Assets

The following have been properly recorded and when appropriate adequately disclosed in the financial statements:

- losses arising from sale & purchase commitments;
- agreements & options to buy back assets previously sold; and
- assets pledged as collateral.

Irregularities

I acknowledge my responsibility for the design and implementation of internal control systems to prevent and detect error.

There have been no:

- irregularities involving management or employees who have significant roles in the system of internal accounting control;
- irregularities involving other employees that could have a material effect on the financial statements; or
- communications from regulatory agencies concerning non-compliance with, or deficiencies on, financial reporting practices which could have a material effect on the financial statements.

Post balance sheet events

Since the date of approval of the financial statements by the members of the Council, no additional significant post balance sheet events that have occurred which would require additional adjustment or disclosure in the financial statements.

We have no plans to abandon lines of product or other plans or intentions that will result in any excess or obsolete stock and no stock is stated at an amount in excess of net realisable value.

Compensating arrangements

There are no formal or informal compensating balancing arrangements with any of our cash and investment accounts. Except as disclosed in the financial statements we have no other lines of credit arrangements.

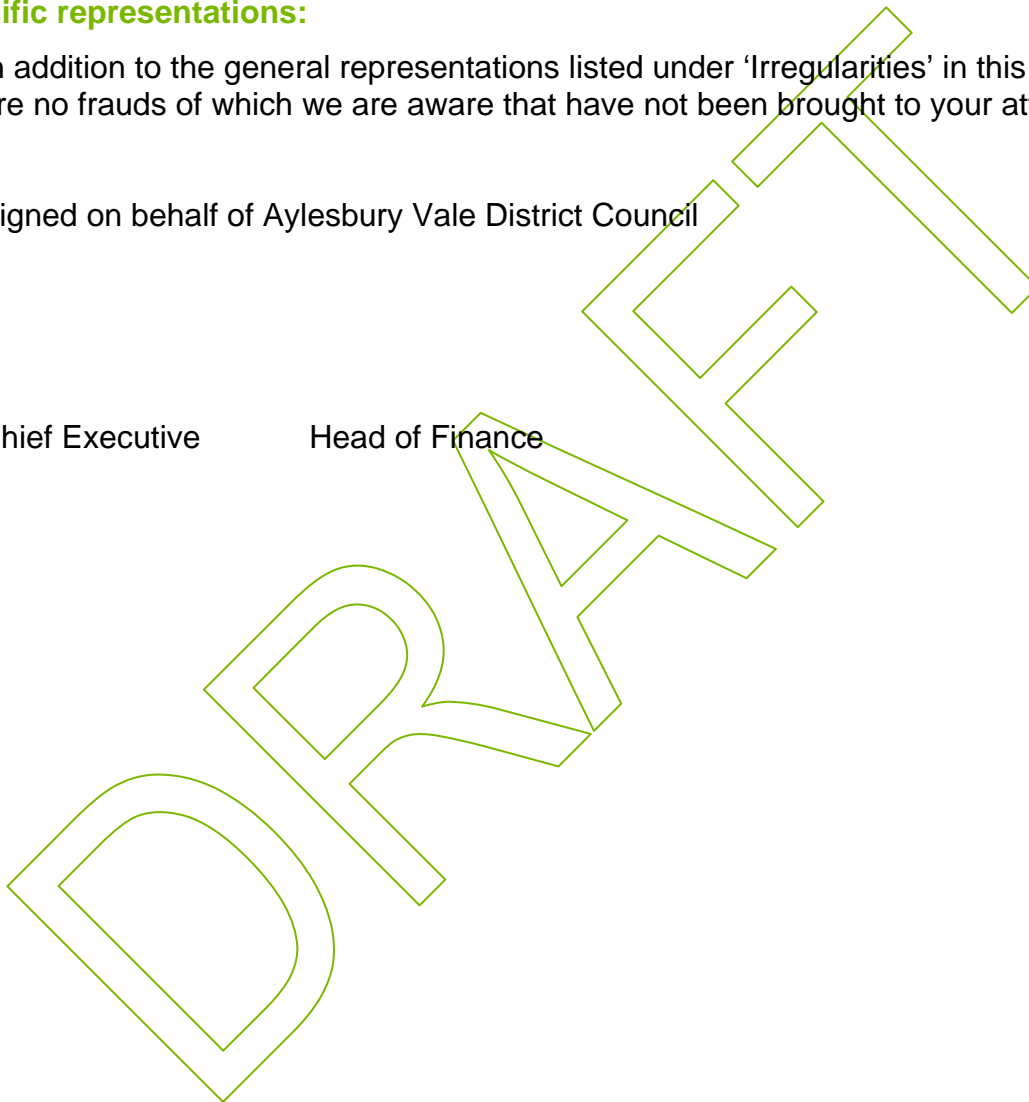
Specific representations:

In addition to the general representations listed under 'Irregularities' in this letter, there are no frauds of which we are aware that have not been brought to your attention.

Signed on behalf of Aylesbury Vale District Council

Chief Executive

Head of Finance



Appendix 3 – Action Plan

Page no.	Recommendation	Priority 1 = Low 2 = Med 3 = High	Responsibility	Agreed	Comments	Date
	Annual Governance Report					
5	R1 Ensure expenditure is brought into line with income, particularly given the impact of the change in wider economic conditions on the Council's sources of income.					
5	R2 Ensure there is active monitoring of both individual schemes and effective management of the overall capital programme.					
7	R3 For fixed assets: <ul style="list-style-type: none"> ensure the Council has an accounting package that meets the requirements of the Statement of Recognised Practice (SoRP) for disclosure of fixed assets. review revenue expenditure (including but not exclusively Repairs & Maintenance) over the de minimis limit in 2007/08 to identify capital items purchased through revenue, and reclassify them as appropriate. review the register of IT assets and other records of assets and consider whether items are appropriate to be recognised in 					

Page no.	Recommendation	Priority 1 = Low 2 = Med 3 = High	Responsibility	Agreed	Comments	Date
	<p>the Fixed Asset Register. Where a decision is taken not to include a category of asset, this should be appropriately disclosed in the Fixed Asset Register.</p> <ul style="list-style-type: none"> determine the useful lives of the Buildings elements of its surface car parks and reflect the current values and depreciation in the Fixed Asset Register. 					
8	<p>R4 Include senior officers of the Council in future circularisations for related party transactions and</p> <ul style="list-style-type: none"> require nil returns to be submitted introduce a robust chasing procedure for any forms not returned update the register of members interests at each year end 					

