

This page is part of Section 3 - External auditor certificate and opinion 2015/16

**Newbold Verdon Parish Council
Audit Report for the year ended 31 March 2016**

Matters reported

None

Other matters not affecting our opinion which we wish to draw to the attention of Newbold Verdon Parish Council for the year ended 31 March 2016

Notice of Date of Commencement of Period for the Exercise of Electors Rights

The Accounts and Audit Regulations 2015 (the Regulations), sections 6, 12 and 13 set out the requirements for approval and publishing of the Annual governance statement and the Accounting statements. The Local Audit and Accountability Act 2014 (the Act), sections 26 and 27, and the Regulations, sections 14 and 15, set out the requirements for the period for the exercise of public rights of objection, inspection and questioning of the external auditor.

The Accounts and Audit Regulations 2015 state that the period for the exercise of public rights is treated as being commenced the day following the publication of the Statement of Accounts, the Annual Governance Statement and the announcement of the Notice period. The Council has commenced its Notice period on the 6 June 2016 on the same day as approving and signing the Accounting Statements (Section 2).

In future, the Parish Council must ensure that it complies with the Local Audit and Accountability Act 2014 and the Accounts and Audit Regulations 2015 and ensure that the Notice period commences after approving and signing the Annual Governance Statement (Section 1) and the Accounting Statements (Section 2). The Parish Council should also consider the impact of this failure on its disclosures in the 2016/17 Annual Return.

Financial Regulations

The Council has not updated its Financial Regulations since 1st July 2013. The latest model Financial Regulations were issued in 2014 and have been updated in light of recent changes to legislation. They are available from the National Association of Local Councils. Financial Regulations should be periodically reviewed and updated as appropriate with regard to any relevant changes in the law or the Council's circumstances.