

October 2012

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Dear Member

Aylesbury Vale District Council Annual Audit Letter 2011/12

I am pleased to submit my Annual Audit Letter which summarises my 2011/12 audit of Aylesbury Vale District Council.

Financial statements

On 17 September I presented my Annual Governance Report to the Audit Committee outlining the findings of my audit of the 2011/12 financial statements. I will not replicate those findings in this letter.

Following the Audit Committee on 17 September I:

- updated my Annual Governance Report;
- issued an unqualified opinion on your 2011/12 financial statements;
- concluded that you had made proper arrangements to secure economy, efficiency and effectiveness in your use of resources; and
- certified completion of the audit on 27 September.

I again carried out additional work on your group accounts and highlighted this in my Annual Governance Report. As your business arrangements with Aylesbury Vale Estates (AVE) grow you need to agree and communicate your internal and external requirements for financial information so you and AVE can meet future financial reporting and other deadlines.

I also found errors in the way you accounted for capital transactions and capital financing. As you will experience growing pressure on your finances it is important to report correctly in the financial statements the effect of your financing decisions.

My audit work considers your core financial statements and the notes to the accounts. I found weaknesses and errors in some of your notes. You need to improve your arrangements for preparing the notes to the accounts to ensure the financial statements provide a clear picture of the financial position to a reader of the accounts.

Closing remarks

I have discussed and agreed this letter with the Chief Executive and Head of Finance. While this has been another challenging year for the Council I wish to thank your finance staff for their positive and constructive approach to my audit. I also wish to thank senior management and the Audit Committee for their support and co-operation during the audit.

Yours sincerely

Mick West
District Auditor