



# WALTHAM ABBEY TOWN COUNCIL

TOWN HALL, HIGHBRIDGE STREET, WALTHAM ABBEY, ESSEX EN9 1DE

N Page  
Town Clerk

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YOUR REF:

OUR REF: NP/MG

YOU ARE HEREBY SUMMONED to a meeting of **Waltham Abbey Town Council (Accounts)** to be held at the Town Hall at **7:00 p.m.** on **Wednesday 19th June 2024**, for the purpose of transacting the business set out below.

*Miss Natalie Page*

.....Town Clerk

## AGENDA

1. **Recording of Meetings:** To note that this meeting may be recorded or filmed and will be capable of repeated viewing or another use by such third parties. It is possible that any such recording may capture images and this may result in the possibility that images will become part of the broadcast. This may infringe human and data protection rights. To avoid this please move to the rear of the room. Anyone present intending to record the meeting, or any part thereof, must declare their intention to the Chairman and Officers before the meeting commences.
2. **Apologies for Absence:** To receive apologies for absence.
3. **Disclosure of Interest:** To Under the Relevant Authorities (Disclosable Pecuniary Interests) Regulations 2012, made under s.30 (3) of the Localism Act, Members must declare any Disclosable Pecuniary Interests which they may have in any of the items under consideration at this meeting.



4. **Public Questions:** Members of the Public are invited to submit questions to the Town Clerk for consideration at meetings, these must be received no later than 3pm on the day prior to the meeting. Please send your questions to [townclerk@walthamabbey-tc.gov.uk](mailto:townclerk@walthamabbey-tc.gov.uk)
5. **Annual Return:**
  - a) **Annual Internal Audit Report 2023/2024:** To receive the Annual Internal Audit Report (Enc.1)
  - b) **Annual Governance Statement:** To note Minute Reference 573/24 Internal Control Measures, Minute Reference 574/24 Annual Governance Statement 2023/24 and Minute Reference 575/24 Internal Audit Report (reports attached at Enc. 2, Enc. 3 and Enc. 4) and to approve the Annual Governance Statement on the Annual Governance and Accountability Return for the year ended 31<sup>st</sup> March 2024 (Enc. 5)
  - c) **Statement of Accounts Year to 31<sup>st</sup> March 2024:** To approve the Statement of Accounts for the year to 31<sup>st</sup> March 2024. (Enc. 6).
  - d) **Accounting Statement:**
    - (i) To consider the Accounting Statements by full Council.
    - (ii) To approve the Accounting Statements by resolution; and
    - (iii) To ensure the Accounting Statements are signed and dated by the person presiding at the meeting at which that approval is given.
6. **Exclusion of Press and Public:** (If required) To consider that in view of the confidential nature of the business about to be transacted, it is advisable in the public interest that the press and public be temporarily excluded and they are instructed to withdraw.

TO: The Mayor  
Deputy Mayor  
All Members of the Council

12<sup>th</sup> June 2024



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## **Waltham Abbey Town Council**

*Internal Audit 2023-24 (Final Update Report)*

30<sup>th</sup> May 2024

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*Stephen Christopher*

*for Auditing Solutions Ltd*

Enclosure Number |

## **Background and Scope**

All town and parish councils are required by statute to make arrangements for an independent internal audit examination of their accounting records and system of internal control, and for the conclusions to be reported each year in the Annual Governance and Accountability Return (AGAR). Auditing Solutions Ltd was appointed to undertake this function on behalf of Waltham Abbey Town Council for the 2023-24 financial year.

This report sets out the results of our final audit in relation to 2023-24, which was undertaken on 22<sup>nd</sup> May 2024. It updates the reports issued after our interim audit visits in November 2023 and March 2024. We wish to thank the Responsible Financial Officer, other staff members and the Council's external accountant for providing the information and explanations required to enable us to complete our audit work.

## **Internal Audit Approach**

In carrying out the audit, we have had regard to the materiality of transactions and their susceptibility to potential mis-recording or mis-representation in the year-end Statement of Accounts. We employ a mix of 100% substantive testing or selective sampling techniques, where considered applicable.

Our audit programme is designed to afford assurance that the Council's financial systems and internal control arrangements are robust and operate in a manner which ensures effective probity of transactions and affords a reasonable probability of identifying material errors in, or possible abuse of, the Council's own and the national statutory regulatory framework. The programme is also designed to facilitate our completion of the 'Annual Internal Audit Report' in the AGAR, which requires independent assurance over a number of internal control objectives.

## **Overall Conclusion**

We have completed and signed the 'Annual Internal Audit Report' on Page 3 of the 2023-24 AGAR. With one exception, we have concluded that, in all significant respects the internal control objectives as set out in that report were being achieved throughout the financial year to a standard adequate to meet the needs of the Council. The exception relates to an error in relation to the advertisement of the public inspection period for the 2022-23 accounts, which is explained further in the detailed report below.

In the following sections, we explain the objectives of each area of our audit, summarising the work undertaken and our findings. We have continued to follow up on the matters highlighted in our interim audit reports and have confirmed that appropriate steps have either been taken, or are being progressed, to address our recommendations, as set out in the detailed report below. There is one further matter arising from our final audit work that required a formal recommendation. This is detailed in the report, together with our recommendation for action. We ask that Members consider the content of this report and respond to our recommendation in due course.

This report has been prepared for the sole use of Waltham Abbey Town Council. To the fullest extent permitted by law, no responsibility or liability is accepted by Auditing Solutions Ltd to any third party who purports to use or rely, for any reason whatsoever, on this report, its contents or conclusions.

## Detailed Report

### Accounting records & Banking arrangements

Our objective is to confirm that the accounting records are accurate and up to date, with no anomalous entries in the cashbooks or financial ledgers, and that appropriate banking arrangements are in place.

The Council continues to maintain its accounting records using the RBS Rialtas 'Omega' software, which is generally acknowledged as a market leader for local councils. DCK Accounting Solutions Ltd (DCK) is contracted to undertake the detailed accounting function throughout the year and to prepare the end of year accounts.

An HSBC Current Account is used for day-to-day banking activities. There is an automatic daily sweep to a Business Money Manager account leaving £2,500 in the current account. The Council also operates an Imprest Account with HBSC and maintains a commercial card, which is mainly used for online purchases. Other funds not required for immediate use are held in a CCLA Public Sector Deposit Fund account, which is an instant access account.

During the course of our audit work, we have confirmed the following:

- The opening trial balance on Omega for 2023-24 agreed to the closing balances in the 2022-23 AGAR;
- The financial ledgers remained "in balance" throughout the financial year;
- The accounting code structure is appropriate to meet the Council's budget reporting and control requirements;
- Journals and manual adjustments to the ledger are undertaken by DCK, with an appropriate audit trail within Rialtas;
- The detail of the accounting entries in the main combined cashbook for the Current and Business Money Manager accounts, including the 'sweeps' between the accounts, and for the Imprest Account cashbook, reconciled to the supporting bank statements for four sample months (May, September and December 2023, plus March 2024);
- There were no unreconciled items in the income reconciliation cashbook as at 31<sup>st</sup> March 2024;
- From our review of the detail of the bank reconciliations as at 31<sup>st</sup> January 2024 and 31<sup>st</sup> March 2024, there were no long-standing un-cleared cheques or anomalous entries;
- Regular back-ups of the Omega accounts are made by DCK, during their twice-monthly visits and we have confirmed that the Council's other IT systems continue to be backed-up on the Cloud on a daily basis by its IT support providers, Altodigital Networks Ltd.
- The bank balances as at 31<sup>st</sup> March 2024 have been reported correctly in Section 2. Line 8 of the draft AGAR, and
- The External Auditors completed their work on the Council's 2022-23 AGAR. Their 'Report and Certificate' was issued on 26<sup>th</sup> September 2023, and has been published on the Council's website. The matters arising were considered by the Policy & Resources (P&R) Committee on 14<sup>th</sup> December 2023, the minutes of which were reported to the Full Council on 28<sup>th</sup> February 2024.

In our first interim audit report, we recommended that copies of relevant bank statements (or similar documents) should be made available for Member verification, on a periodic basis, including for the CCLA Public Sector Deposit Fund, and that there should be evidence of Member verification of these balances as well as the Omega figures. We have confirmed that this recommendation has been taken on board.

In their 'Audit Report and Certificate' on the 2022-23 AGAR, the External Auditors drew attention to the late publication of the document and highlighted the need to ensure that, going forward, the arrangements for the exercise of public rights of inspection of the accounts comply fully with regulatory requirements.

### **Conclusion**

*There are no matters arising from our final audit work that require a formal recommendation. However, as highlighted previously, we would remind Members that, when approving the 2023-24 AGAR, the Council must answer "No" to Section 1, Assertion 4, due to the error made in relation to timing of the advertisement of the public inspection period for the 2022-23 accounts. It has also been necessary for us to answer "No" to Internal Control Objective M when completing the 'Annual Internal Audit Report' on Page 3 of the AGAR.*

## **Corporate Governance**

Our objective is to confirm that the Council has robust corporate governance arrangements in place and that, as far as we may reasonably be expected to ascertain (as we do not attend Council or Committee meetings), all meetings are conducted in accordance with the adopted Standing Orders and Financial Regulations and that no actions of a potentially unlawful nature have been or are being considered for implementation.

During the course of our audit work, we confirmed the following:

- Our review of the agendas and minutes of the meetings of the Council and its standing committees held during the year did not identify any issues that we consider might have an adverse effect, through litigation or other causes, on the Council's future financial stability;
- The Standing Orders and Financial Regulations continue to be kept under regular review. Revised Financial Regulations were adopted at the P&R Committee on 14<sup>th</sup> March 2024 and updated Standing Orders were adopted at the P&R meeting on 4<sup>th</sup> April 2024;
- At its meeting on 14<sup>th</sup> March 2024, the P&R Committee considered the Council's internal control arrangements and the detailed assertions set out in the Annual Governance Statement (Section 1 of the 2023-24 AGAR), in advance of the formal approval of that document by the Council in June 2024;
- At present, the Council does not meet all of the criteria necessary to adopt the General Power of Competence. From our discussions with the RFO, we confirmed that the specific legal powers applying to particular decisions are now being included within reports;

In our first interim audit report, we highlighted the need for the Council to ensure that it complies with the requirements of the Local Authority Transparency Code 2015 regarding the

information that should be published on its website, in particular, regarding agenda papers. From our discussions with the RFO, we have confirmed that action is being taken to address this issue, within the constraints of the current website. We will review progress during our 2024-25 audit work.

### *Conclusion*

*There are no further matters arising that require a formal comment or recommendation.*

## **Expenditure and VAT**

Our objective in this area is to ensure that:

- Council resources are released in accordance with its approved procedures and budgets;
- Payments are supported by appropriate documentation, either in the form of an original trade invoice or other appropriate form of document confirming the payment as due and/or an acknowledgement of receipt, where no other form of invoice is available;
- Any discounts due on goods and services supplied are identified and appropriate action taken to secure the discount;
- An official ordering process is in place and applied where appropriate - acknowledging that a range of goods and services are provided under contractual arrangements (e.g., grass cutting, utilities) or required by legislation (e.g., payment of non-domestic rates);
- The correct expense codes have been applied to invoices when processed; and
- VAT has been appropriately identified and coded to the VAT control account for periodic recovery.

We have completed our review of the procedures in place in this area, selecting a further sample of payments for examination to check that they were made in accordance with the approved working practices and complied with the above criteria. Our testing sample for the year included all individual payments in excess of £4,000, together with a more random sample of every 50<sup>th</sup> cashbook expenditure transaction, irrespective of value. The gross value of payments examined amounted to just over £410,000, which equates to approximately 54% of total non-pay transactions. There were no matters arising from our review.

We have confirmed that VAT Returns continue to be submitted quarterly in electronic format, as required by extant legislation, with the detail being reconciled to the Omega financial ledger. By the time of our final audit visit, the returns for all four quarters had been submitted and reimbursement received from HMRC.

The Council makes use of an HSBC Commercial Card. At our final audit visit, we reviewed the payments relating to the Card statement to 29<sup>th</sup> March 2024 and confirmed that these were appropriate to the Council's business needs and that there was adequate supporting documentation.

As part of our testing of expenditure, we considered the arrangements for the tendering of the contract for Cemetery resurfacing. We confirmed that a sound approach was taken to the management of the tender process. Approval of the tender was given by the P&R Committee at its meeting on 8<sup>th</sup> November 2023.

### *Conclusion*

*There are no matters arising from our final audit work that require a formal comment or recommendation.*

## **Assessment and Management of Risk**

Our objective is to confirm that the Council has put in place appropriate arrangements to identify all potentially significant areas of risk of both a financial and health and safety nature, whilst also ensuring that appropriate arrangements exist to monitor and manage those risks in order to minimise the opportunity for their coming to fruition. In the course of our audit work, we confirmed that:

- The risk management arrangements (risk register and overall risk management strategy) were considered by the P&R Committee on 14th March 2024, ensuring that the Council complied with the regularity requirement to review these arrangements at least once within each financial year;
- For 2023-24, the Council's main insurance cover was provided by Hiscox, with the policy ending on 31<sup>st</sup> March 2024. The levels of Public Liability and Employer's Liability are set at £10 million, business interruption at £800,000, with Fraud & Dishonesty cover of £879,000. This level of cover is in line with similar sized local authorities and would appear to be adequate to meet the current needs of the Council;
- Separate insurance policies are in place for vehicles and cyber risk;
- External inspections of the Council's three playgrounds, at Larsens, Ninefields and Town Mead, are undertaken by Broadmead Leisure Ltd. In addition, the playgrounds are subject to in-house weekly inspections by the Parks team and that the inspection records are up to date.

In our first interim report, we recommended that, in view of the Council's corporate responsibility to ensure that its playgrounds are maintained in accordance with appropriate national health and safety standards, the results of the inspections undertaken by Broadmead Leisure Ltd should be formally reported to the Leisure and Community (L&C) Committee, together with an explanation of the action being taken to address any matters raised. In following up on this matter, we were pleased to note that this was now being done, with the December 2023 inspections reported to the L&C Committee in February 2024 and published on the Council's website. Reports relating to further inspections in March 2024 had just been received at the time of our final audit visit, but we noted that these showed no changes from the previous inspection findings.

### *Conclusion*

*There are no matters arising from our final audit work that require a formal comment or recommendation.*

## **Budget setting, budgetary control and reserves**

Our objective is to confirm that the Council has robust processes for identifying and approving future budgetary requirements and the level of Precept to be drawn down from Epping Forest District Council, and that effective budget monitoring and reporting arrangements are in place.

We also consider whether the Council retains appropriate funds in general and earmarked reserves to finance its ongoing spending plans, whilst retaining appropriate sums to cover any unplanned expenditure that might arise.

From our review of the minutes and discussions with officers, we confirmed that, in line with the sound approach adopted in previous years, phased budget monitoring reports are produced by the RFO and considered at each meeting of the P&R Committee.

In the course of our second interim audit, we confirmed that the Council has given careful consideration to the budget and Precept requirements for 2024-25. Following detailed review by the P&R Committee, the budget and Precept were formally approved at the Council meeting on 16<sup>th</sup> January 2024. The decision was made to request a Precept of £1,037,578, compared to £977,990 in 2023-24. After taking into account changes to the tax base, this equates to an increase of £5.44 per annum for a Band D property.

As at 31<sup>st</sup> March 2024, the Council's overall reserves stood at £254,749 (compared to £344,749 at the previous year-end. Of the total reserves, £119,220 (£143,827) is earmarked for specific projects, in particular, a cemetery extension. The reduction in the earmarked reserve balance is mainly the result of the use of £24,607 from the rolling capital fund for capital repair works during the year. We note that in the 2024-25 budget includes a further £75,000 for funding capital projects. The remaining balance £134,883 as at 31<sup>st</sup> March 2024 is held as a General Reserve, which is available for contingency purposes.

### ***Conclusion and recommendation***

***In general, the controls in this area were found to be adequate and to be operating effectively. The one matter that we would highlight for Members' consideration, is the level of the General Reserve.***

***The Budget Setting Report for 2024-25 states the Council's objective of maintaining a minimum General Reserve balance of approximately 25% of annual revenue expenditure. Whilst there is no formal guidance as to what constitutes an appropriate General Reserve balance, as this will vary from one council to another depending on the risks faced and level of activity, this approach is in line with other councils of a similar size. Due to a number of adverse factors during the 2023-24 financial year, the actual General Reserve balance as at 31<sup>st</sup> March 2024 was significantly below the target position and, as the 2024-25 budget anticipates only a very minor increase in the General Reserve balance, it is projected to remain so at the following year end.***

***R1 When considering future years' budget and precept requirements, the Council must continue to take into account the level of General Reserve that it wishes to maintain for contingency purposes and the action that will be required to enable it to move towards its target minimum balance.***

## **Income**

In addition to the annual Precept, the Council receives income from a number of sources, including hall hire, sports facilities, allotments and cemeteries. Our audit objective is to confirm that the Council has effective procedures in place to ensure that all income due is identified; that it is charged for at the approved Council rates; that income is recovered appropriately and

within a reasonable time span and that the Council is adhering to relevant legislation and charging VAT where appropriate for services provided.

During our audits, we have confirmed the following:

- Fees and charges: The Council reviews its fees and charges on a regular basis. Those for 2023-24 were approved as part of the budget process for the year and published on the website, with a similar approach followed for 2024-25.
- Allotments: We reviewed the records maintained by the Council in relation to the three allotment sites, confirming that these are up to date. The current allotment year commenced on 1<sup>st</sup> September 2023 and, at the time of our second interim audit, there were no outstanding payments due.
- Hall hire: We tested the income relating to the hire of the Town Hall by reference to the Rialtas bookings diary for two sample weeks (week commencing Monday, 2<sup>nd</sup> September 2024, confirming that the bookings records reconciled to the sales invoices raised and that the correct hire fees had been charged and subsequently collected. There were no outstanding payments. We also checked whether signed agreements were in place for all hirers. In a number of instances, the agreements for regular hirers were not on file. During our 2024-25 interim audit work, we will confirm these are held.
- Rental of Council property: As part of our income testing, we confirmed that there is an up-to-date signed tenancy agreement in place for the lease of the Padel Tennis Facilities and Building on the Town Mead Recreation Ground.
- Receipt of income: As noted earlier in this report, we have checked and agreed a sample of four months' cashbook receipt transactions to all relevant bank statements; and
- Outstanding debts: From our review of the Omega records, we noted that the level of outstanding debtors has remained relatively low during the year, although a number of old entries are still recorded on the accounting system which need to be tidied up. We note that sundry debtors' reports are being taken to the P&R Committee on a regular basis to ensure that appropriate action can be taken, as necessary.

### **Conclusion**

*There are no matters arising that require a formal comment or recommendation.*

### **Salaries and Wages**

In examining the Council's payroll function, our objective is to confirm that extant employment legislation is being adhered to, that the requirements of HM Revenue and Customs (HMRC) are satisfied regarding the deduction and payment over of income tax and NI contributions, and that the requirements of the local government pension scheme are met. The Council uses the SAGE system to process payroll. Payments are made directly through the Council's bank account via direct debit.

To meet our audit objective, we undertook the following audit work:

- We confirmed, by a sample review, that appropriate signed contracts of employment are held for new members of staff recruited during 2023-24;

- We agreed the gross amounts paid to all staff in September 2023, by reference to the Council's approved pay points on the NJC annual schedule of rates payable;
- We checked to ensure that tax and NI deductions have been made applying the appropriate tax code and NI Table, also ensuring that appropriate amounts are paid over to HMRC regularly each month;
- We confirmed that, with one minor exception, which was addressed by the RFO, appropriate employee and employer contributions to the pension scheme had been determined and paid over to the Essex Pension Fund;
- We verified the net payments due to staff from their copy payslips to the bank transfers for the same sample month, and
- We also noted that the Council undertook an establishment review during the year, which has led to the regrading of a number of posts.

### ***Conclusion***

*There are no matters arising that require a formal comment or recommendation.*

## **Petty Cash**

As part of the internal audit review and the reporting requirements in the AGAR, we are required to assess the effectiveness of controls over any petty cash accounts in use, ensuring that payments are appropriately supported, that transactions are only made for items connected with the Council's functions and that any recoverable VAT is correctly identified.

The Council maintains a petty cash float on an imprest basis (to a maximum of £200). At our second interim audit, we confirmed that the petty cash is being reconciled on a regular basis. We also checked and agreed the physical cash balance held to the petty cash ledger and confirmed that there was appropriate supporting documentation for all petty cash payments made since the date of the previous reconciliation.

At our final audit, we confirmed that the year-end petty cash balance has been correctly included in Section 2, Line 8 of the AGAR.

### ***Conclusion***

*There are no matters arising that require a formal comment or recommendation.*

## **Asset Register**

Councils are required to maintain an Asset Register and to report the overall value of fixed assets and any long-term investments held in the AGAR (Section 2, Box 9). Whilst the "Practitioners' Guide" does not specify a particular basis of accounting for fixed assets, it stresses that the approach taken from year to year should be consistent and that the value of individual assets held should not normally change from one year to another - with the only changes being the inclusion of new assets purchased or removal of assets disposed of. In most cases, assets are recorded at their purchase cost, or at a suitable proxy where that value is not known. However, assets gifted at nil cost or other assets held with no intrinsic value (often referred to as community assets) are normally included at a nominal £1.

An asset register is maintained by the Council's accountants, DCK, as a note to detailed accounting statements they produce at the year-end. This register records the original cost of all assets held, as required for the AGAR. We confirmed that the asset register has been updated for assets acquired during the year (there were no disposals) and that the total updated value of £3,253,113 has been reported in the draft AGAR (Section 2, Line 9).

***Conclusion***

*There are no matters arising that require a formal comment or recommendation.*

## **Investments and Loans**

Our objective is to confirm that an appropriate investment strategy is in place, that any funds not required for immediate use, whether temporarily or on a longer-term basis, are invested in line with that strategy and that interest earned is brought to account correctly and appropriately in the accounting records. We also confirm that any loan repayments due to, or payable by, the Council are transacted in accordance with the relevant loan agreements.

We have confirmed that:

- At present, the Council does not hold any long-term investments (i.e., investments of over 1 year). As noted earlier in the report, during 2023-24, in addition to the HSBC Current Account, Imprest Account and Business Money Manager Account, all other Council funds are held in the CCLA Public Sector Deposit Fund, which is an instant access account.
- As required by the 'Statutory Guidance on Local Government Investments', the Council has an Investment Strategy in place, which was revised and updated in December 2022. The Strategy was updated and adopted by the P&R Committee at its meeting on 14<sup>th</sup> December 2023.
- The Council currently has two loans with the Public Works Loan Board. We have confirmed that the two half-yearly repayments of principal and interest due in 2023-24 have been made in accordance with the loan agreements.
- At the final audit, we confirmed that the repayments of principal and interest (the latter reported on an accrual basis) and the overall loan balance outstanding at the year-end have been reported correctly in the draft AGAR (Section 2, Lines 5 and 10, respectively).

***Conclusion***

*There are no matters arising that require a formal comment or recommendation.*

## **Statement of Accounts and AGAR**

We have reviewed the detailed accounting statements prepared by DCK Accounting Solutions Ltd using the RBS Omega system and checked the draft of the statutory "Accounting Statements 2023-24" that the Council is required to complete and approve (Section 2 of the AGAR) agrees to the supporting accounting records and other related documentation.

### *Conclusions*

*There are no matters arising from this area of our review that require any formal comment or recommendation. We look forward to receiving a copy of the finalised AGAR (Sections 1 and 2), once the document has been approved by the Council.*

*On the basis of the work undertaken during the course of our audit for the year, we completed and signed the Annual Internal Audit Report on Page 3 of the AGAR on 22<sup>nd</sup> May 2024. We have assigned positive assurances in relation to all areas of internal control with the exception of internal control objective M (“... the authority correctly provided for a period for the exercise of public rights as required by the Accounts and Audit Regulations...”). As noted earlier in the report, we are required to answer “No” to this objective, because of the error made regarding the timing of the advertisement of the public inspection period for the 2022-23 accounts.*

**Action Plan**

Rec. No.	Recommendation	Response
<b>Budget setting, budgetary control and reserves</b>		
R1	When considering future years' budget and precept requirements, the Council must continue to take into account the level of General Reserve that it wishes to maintain for contingency purposes and the action that will be required to enable it to move towards its target minimum balance.	



## WALTHAM ABBEY TOWN COUNCIL

COMMITTEE NAME	Policy & Resources Committee
DATE OF MEETING	6 <sup>th</sup> March 2023
REPORT AUTHOR	Jodie Law
CONTACT DETAILS	<a href="mailto:jodie.law@walthamabbey-tc.gov.uk">jodie.law@walthamabbey-tc.gov.uk</a>
SUBJECT	Internal Control Measures Report
RECOMMENDATION	That the report is noted and that it also be accepted as a review of the internal control measures, and their effectiveness.
BACKGROUND	As part of the audit process, the Council must resolve that an adequate system of internal control has been maintained, and that it has reviewed its effectiveness.
INFORMATION	<p>The main measures that are in place are:</p> <ul style="list-style-type: none"> <li>• A clear separation of duties in all financial processes that is supported by the use of an external contractor to process all financial transactions and the preparation of final accounts.</li> <li>• Adequate insurance that is reviewed annually to ensure that all major risks have sufficient cover and that all essential controls are managed effectively.</li> <li>• Adequate internal audit inspections against a robust work programme to complement the work of the external auditor.</li> <li>• Secure cash handling procedures that satisfy the demands of probity, the avoidance of fraudulent activity and the requirements of our adequate insurance policy. This includes the necessary accounting and safe banking of monies/cash received.</li> <li>• Intelligent cash receipting systems that require reconciliation of cash to the totals from each machine.</li> <li>• Frequent and flexible stock audits in the bars as deemed appropriate with action taken by the Policy and Resources Committee on the results/findings.</li> <li>• Invoices are matched up with orders (where necessary) and that the relevant signatures are obtained prior to payment.</li> <li>• A robust payment procedure underpinned by the separation of duties, that requires two signatures for every payment, payments are made electronically with dual authority sign off.</li> <li>• A maximum of 2 credit cards, retained by the Town Clerk and RFO, for the purchase of urgent items or those purchases that can be made online only.</li> <li>• All payments are reported monthly to the Policy &amp; Resources Committee</li> </ul>

Enclosure Number 2

	<ul style="list-style-type: none"> <li>• Strict adherence to the Council's Financial Regulations and Standing Orders, which are reviewed annually, unless waived by Committee decision.</li> <li>• A regular review of all debtors with referral/reports to Committee when necessary.</li> <li>• Monthly budget monitoring reports that highlight the variances with the phased budget; projects an outturn at year-end and provides the information to enable members to make any adjustments to future expenditure if deemed necessary.</li> <li>• Regular reviews/reports of reserves/balances to enable an informed debate on future spend.</li> <li>• Early discussion/reports regarding next year's budget to enable an informed debate on the use of or contribution to reserves.</li> <li>• Internal Audits are held three times a year by an independent Auditor, and the Council also must submit the AGAR to External Auditors.</li> </ul> <p>As part of the Annual Governance Statement the Council must confirm that it has reviewed the effectiveness of the internal control measures as follows on the attached document.</p> <p>It should also be noted that these effective systems have been in place for some years now resulting in clear Internal and External Audits.</p>
FINANCIAL IMPLICATIONS	Not applicable
ENCLOSURES	Annual Governance Statement
DATA PROTECTION	Not applicable
CARBON NEUTRAL	Not applicable
CRIME & DISORDER ACT 1997	Not applicable
COMMUNITY IMPACT	Not applicable
HEALTH & SAFETY	Not applicable
POWER TO ACT	Not applicable

**Annual Governance Statement 2024-2025**

<p>We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.</p>	<p>The accounts and year-end accounts are prepared by our accountants, DCK Beavers and are done so under the Accounts &amp; Audit Regulations and proper practices. Financial reports are put before Council on a regular basis.</p>
<p>We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness</p>	<p>We review our internal controls and Financial Regulations annually to agree they are adequate and robust. We also have an Anti-Fraud policy in place.</p>
<p>We took all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and proper practices that could have a significant financial effect on the ability of the council to conduct its business or on its finances.</p>	<p>We have reviewed our Standing Orders and our Financial Regulations to take into account recent changes in legislation and procedure. Reports are made to Council in the appropriate matter for decisions to be taken by the Council</p>
<p>We provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts &amp; Audit Regulations.</p>	<p>This was not provided within the appropriate timescales; measures have been taken to ensure that this does not happen in future.</p>
<p>We carried out an assessment of the risks facing the council and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.</p>	<p>We have a Risk Register in place identifying corporate risks. The insurance is kept up to date and is in the process of being agreed for the next year.</p>
<p>We maintained throughout the year an adequate and effective system of internal audit of the council accounting records and control systems.</p>	<p>Auditing Solutions Ltd are our internal auditors and they provide three visits a year; and comprehensive reports back to council. There is a system in place to review internal controls on an annual basis.</p>
<p>We took appropriate action on all matters raised in reports from internal and external audit.</p>	<p>All reports from all auditors are put before the Council and all/any matters raised are addressed.</p>
<p>We considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on the council and where appropriate have included them in the accounting statements.</p>	<p>This is part of the accounts year-end finalisation. We ensure that the accountants have full information before completing the year-end.</p>

Jodie Law  
6<sup>th</sup> March 2023

Enclosure Number 3



## **Waltham Abbey Town Council**

*Internal Audit 2023-24 (Second Interim Report)*

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*Stephen Christopher*

*for Auditing Solutions Ltd*

Enclosure Number 4.

## Background and Scope

All town and parish councils are required by statute to make arrangements for an independent internal audit examination of their accounting records and system of internal control, and for the conclusions to be reported each year in the Annual Governance and Accountability Return (AGAR). Auditing Solutions Ltd has been appointed to undertake this function on behalf of Waltham Abbey Town Council for the 2023-24 financial year.

This report sets out the results of our second interim audit for the year, which was undertaken on 6<sup>th</sup> March 2024. It updates the report issued in November 2023, following our first interim audit visit. Once again, we wish to thank the Council's officers for their assistance in enabling us to complete our audit work.

## Internal Audit Approach

In carrying out the audit for the year to date, we have had regard to the materiality of transactions and their susceptibility to potential mis-recording or mis-representation in the year-end Statement of Accounts, operating a mix of 100% substantive or selected sampling techniques, where considered applicable.

Our audit programme is designed to afford appropriate assurance that the Council's financial systems remain robust and operate in a manner to ensure effective probity of transactions and to afford a reasonable probability of identifying any material errors or possible abuse of the Council's own and the national statutory regulatory framework. The programme is also designed to facilitate our completion of the 'Annual Internal Audit Report' in the Council's AGAR, which requires independent assurance over a number of internal control objectives.

## Overall Conclusion

On the basis of the programme of work we have undertaken for the year to date, we have concluded that the Council continues to maintain an adequate and effective system of internal control. The records held in support of the accounting transactions are of a high standard and provide an effective audit trail, with clear cross-referencing of all relevant documentation.

In the sections below, we explain the objectives of each area of our audit, summarising the work undertaken and our findings. We have followed up on the matters highlighted in our previous report and have confirmed that appropriate steps have either been taken, or are planned, to address our recommendations, as set out in the detailed report below. We confirm that there are no additional matters arising from our second audit visit that require a formal recommendation. We ask that Members consider the content of this report.

This report has been prepared for the sole use of Waltham Abbey Town Council. To the fullest extent permitted by law, no responsibility or liability is accepted by Auditing Solutions Ltd to any third party who purports to use or rely, for any reason whatsoever, on this report, its contents or conclusions.

## Detailed Report

### Accounting records & Banking arrangements

Our objective is to confirm that the accounting records are accurate and up to date, with no anomalous entries in the cashbooks or financial ledgers, and that appropriate banking arrangements are in place.

The Council continues to maintain its accounting records using the RBS Rialtas 'Omega' software, which is generally acknowledged as a market leader for local councils. DCK Accounting Solutions Ltd (DCK) is contracted to undertake the detailed accounting function throughout the year and to prepare the end of year accounts.

An HSBC Current Account is used for day-to-day banking activities. There is an automatic daily sweep to a Business Money Manager account leaving £2,500 in the current account. The Council also operates an Imprest Account with HBSC and maintains a commercial card, which is mainly used for online purchases. Other funds not required for immediate use are held in a CCLA Public Sector Deposit Fund account, which is an instant access account.

During the course of our interim audits, we have confirmed the following:

- The opening trial balance on Omega for 2023-24 agreed to the closing balances in the 2022-23 AGAR;
- The financial ledgers remained "in balance" as at the end of January 2024 (the latest completed month's accounts at the time of our second audit visit);
- The accounting code structure is appropriate to meet the Council's budget reporting and control requirements;
- Journals and manual adjustments to the ledger are undertaken by DCK, with an appropriate audit trail within Rialtas;
- The detail of the accounting entries in the main combined cashbook for the Current and Business Money Manager accounts, including the 'sweeps' between the accounts, and for the Imprest Account cashbook, reconciled to the supporting bank statements for three sample months (May, September and December 2023);
- There were no unreconciled items in the income reconciliation cashbook as at 31<sup>st</sup> January 2024;
- From review of the detail of the bank reconciliations as at 31<sup>st</sup> January 2024, there were no long-standing un-cleared cheques or anomalous entries, and
- Regular back-ups of the Omega accounts are made by DCK, during their twice-monthly visits and we have confirmed that the Council's other IT systems continue to be backed-up on the Cloud on a daily basis by its IT support providers, Altodigital Networks Ltd.
- We confirmed that the External Auditors completed their work on the Council's 2022-23 AGAR and issued their certificate on 26<sup>th</sup> September 2023, and that this has been published on the Council's website. The matters arising were considered by the Policy & Resources (P&R) Committee on 14<sup>th</sup> December 2023, the minutes of which were reported to the Full Council on 28<sup>th</sup> February 2024.

In our first interim audit report, we recommended that copies of relevant bank statements (or similar documents) should be made available to the P&R Committee, on a periodic basis, including for the CCLA Public Sector Deposit Fund, and that there should be evidence of Member verification of these balances as well as the Omega figures. We are pleased to note that this recommendation has been taken on board.

In our previous report, we also drew attention to the need to ensure that the Council complies fully with the approval and publication requirements for the 2023-24 AGAR, in due course, as set out in the External Auditors report for the previous year. This includes a requirement to answer “No” to Section 1, Assertion 4, in the 2023-24 AGAR, due to the late publication of the 2022-23 document.

### ***Conclusion***

***There are no additional matters arising from our second interim audit that require a formal comment or recommendation.***

## **Corporate Governance**

Our objective is to confirm that the Council has robust corporate governance arrangements in place and that, as far as we may reasonably be expected to ascertain (as we do not attend Council or Committee meetings), all meetings are conducted in accordance with the adopted Standing Orders and Financial Regulations and that no actions of a potentially unlawful nature have been or are being considered for implementation.

During the course of our interim audits, we confirmed the following:

- Our review of the agendas and minutes of the meetings of the Council and its standing committees held during the year to date has not identified any issues that we consider might have an adverse effect, through litigation or other causes, on the Council’s future financial stability;
- The Standing Orders and Financial Regulations continue to be kept under regular review. Revised Financial Regulations were adopted at the P&R Committee on 8<sup>th</sup> October 2023, with a further update being considered by P&R at its meeting on 14<sup>th</sup> March 2024. We understand that the Standing Orders are due to be considered by the Council in April 2024;
- At present, the Council does not meet all of the criteria necessary to adopt the General Power of Competence. From our discussions with the RFO, we confirmed that the specific legal powers applying to particular decisions are now being included within reports;
- As noted in the previous section, during the summer of 2023, the Council did not provide the proper opportunity for the exercise of public rights in relation to the 2022-23 accounts, as required by the Accounts & Audit Regulations.

In our first interim audit report, we highlighted the need for the Council to ensure that it complies with the requirements of the Local Authority Transparency Code 2015 regarding the publication of information on its website, in particular, regarding agenda papers. From our discussions with the RFO, we have confirmed that consideration is now being given as to how

best to address this issue, within the constraints of the current website. We will review progress at future audit visits.

### ***Conclusion***

***There are no additional matters arising from our second interim audit that require a formal comment or recommendation.***

## **Expenditure and VAT**

Our objective in this area is to ensure that:

- Council resources are released in accordance with its approved procedures and budgets;
- Payments are supported by appropriate documentation, either in the form of an original trade invoice or other appropriate form of document confirming the payment as due and/or an acknowledgement of receipt, where no other form of invoice is available;
- Any discounts due on goods and services supplied are identified and appropriate action taken to secure the discount;
- An official ordering process is in place and applied where appropriate - acknowledging that a range of goods and services are provided under contractual arrangements (e.g., grass cutting, utilities) or required by legislation (e.g., payment of non-domestic rates);
- The correct expense codes have been applied to invoices when processed; and
- VAT has been appropriately identified and coded to the VAT control account for periodic recovery.

We have continued our review of the procedures in place in this area, selecting a further sample of payments for examination to check that they were made in accordance with the approved working practices and complied with the above criteria. Our testing sample for the year to date has covered all individual payments in excess of £4,000, together with a more random sample of every 50<sup>th</sup> cashbook expenditure transaction irrespective of value. The value of payments examined totalled £325,044, equating to approximately 38% of total non-pay transactions to mid-February 2024. There were no matters arising from our review.

We have confirmed that VAT Returns continue to be submitted quarterly in electronic format, as required by extant legislation, with the detail being reconciled to the Omega financial ledger. At the time of our second interim audit, the third quarter's return had been completed and reimbursement received from HMRC.

The Council makes use of an HSBC Commercial Card. We had planned to undertake a sample review of the use of this card at our second interim, but the required statements were not available. We will carry out this review at a future audit.

As part of our testing of expenditure, we considered the arrangements for the tendering of the contract for Cemetery resurfacing. We confirmed that a sound approach was taken to the management of the tender process. Approval of the tender was given by the P&R Committee at its meeting on 8<sup>th</sup> November 2023.

### **Conclusion**

*There are no matters arising to date that require a formal comment or recommendation.*

### **Assessment and Management of Risk**

Our objective is to confirm that the Council has put in place appropriate arrangements to identify all potentially significant areas of risk of both a financial and health and safety nature, whilst also ensuring that appropriate arrangements exist to monitor and manage those risks in order to minimise the opportunity for their coming to fruition. In the course of our audit work, we have confirmed that:

- The risk management arrangements (risk register and overall risk management strategy) are being considered by the P&R Committee on 14th March 2024. This will ensure that the Council complies with the regularity requirement to review the arrangements at least once within each financial year;
- The Council's main insurance cover is provided by Hiscox, with the current policy ending on 31<sup>st</sup> March 2024. The levels of Public Liability and Employers Liability are set at £10 million, business interruption at £800,000, with Fraud & Dishonesty cover of £879,000. This level of cover is in line with other similar sized local authorities and would appear to be adequate to meet the current needs of the Council;
- Separate insurance policies are in place for vehicles and cyber risk;
- External inspections of the Council's three playgrounds, at Larsens, Ninefields and Town Mead, are undertaken by Broadmead Leisure Ltd. In addition, the playgrounds are subject to in-house weekly inspections by the Parks team and that the inspection records are up to date.

In our first interim report, we recommended that, in view of the Council's corporate responsibility to ensure that its playgrounds are maintained in accordance with appropriate national health and safety standards, the results of the inspections undertaken by Broadmead Leisure Ltd should be formally reported to the Leisure and Community (L&C) Committee, together with an explanation of the action being taken to address any matters raised. In following up on this matter, we were pleased to note that this is now being done, with the reports on the most recent inspections, undertaken in December 2023, considered by the L&C Committee in February 2024 and published on the Council's website.

### **Conclusion**

*There are no additional matters arising from our second interim audit that require a formal comment or recommendation.*

### **Budget Setting, Budgetary Control and Reserves**

Our objective is to confirm that the Council has robust processes for identifying and approving future budgetary requirements and the level of Precept to be drawn down from Epping Forest District Council, and that effective budget monitoring and reporting arrangements are in place. We also consider whether the Council retains appropriate funds in general and earmarked

reserves to finance its ongoing spending plans, whilst retaining appropriate sums to cover any unplanned expenditure that might arise.

From our review of the minutes and discussions with officers, we confirmed that, in line with the sound approach adopted in previous years, phased budget monitoring reports are produced by the RFO and considered at each meeting of the P&R Committee.

In the course of our second interim audit, we confirmed that the Council has given careful consideration to the budget and Precept requirements for 2024-25. Following detailed review by the P&R Committee, the budget and Precept were formally approved at the Council meeting on 16<sup>th</sup> January 2024. The decision was made to request a Precept of £1,037,578, compared to £977,990 in 2023-24. After taking into account changes to the tax base, this equates to an increase of £5.44 per annum for a Band D property.

The 2024-25 budget reports to Members included details of the projected general reserve and earmarked reserve balances as at 31<sup>st</sup> March 2025. Consideration was also given to the level of fees and charges that will apply from April 2024.

We will review the 2023-24 revenue outturn and the year-end reserves position, at our final audit visit.

### ***Conclusion***

*There are no matters arising to date that require a formal comment or recommendation.*

## **Income**

In addition to the annual Precept, the Council receives income from a number of sources, including hall hire, sports facilities, allotments and cemeteries. Our audit objective is to confirm that the Council has effective procedures in place to ensure that all income due is identified; that it is charged for at the approved Council rates; that income is recovered appropriately and within a reasonable time span and that the Council is adhering to relevant legislation and charging VAT where appropriate for services provided.

During our interim audits, we have confirmed the following:

- *Fees and charges:* The Council reviews its fees and charges on a regular basis, with those for 2023-24 approved as part of the budget process for the year and published on the website.
- *Allotments:* We reviewed the records maintained by the Council in relation to the three allotment sites, confirming that these are up to date. The current allotment year commenced on 1<sup>st</sup> September 2023 and, at the time of our second interim audit, there were no outstanding payments due.
- *Hall hire:* We tested the income relating to the hire of the Town Hall by reference to the Rialtas bookings diary for two sample weeks (week commencing Monday, 2<sup>nd</sup> September 2024, confirming that the bookings records reconciled to the sales invoices raised and that the correct hire fees had been charged and subsequently collected. There were no outstanding payments. We also checked whether signed agreements were in

place for all hirers. In a number of instances, the agreements for regular hirers were not on file and we will confirm that these are held at our final audit visit.

- Rental of Council property: As part of our income testing, we confirmed that there is an up-to-date signed tenancy agreement in place for the lease of the Padel Tennis Facilities and Building on the Town Mead Recreation Ground.
- Receipt of income: As noted earlier in this report, we have checked and agreed a sample of three months' cashbook receipt transactions to all relevant bank statements; and
- Outstanding debts: From a review of the Omega records, we noted that the level of outstanding debtors as at 31<sup>st</sup> January 2024 is relatively low, although there are quite a few old entries on the system which still need to be tidied up. We note that a sundry debtors report is now taken to the P&R Committee on a regular basis to ensure that appropriate action can be taken, as necessary.

### **Conclusion**

*There are no matters arising to date that require a formal comment or recommendation.*

### **Salaries and Wages**

In examining the Council's payroll function, our objective is to confirm that extant employment legislation is being adhered to, that the requirements of HM Revenue and Customs (HMRC) are satisfied regarding the deduction and payment over of income tax and NI contributions, and that the requirements of the local government pension scheme are met.

The Council uses the SAGE system to process payroll. Payments are made directly through the Council's bank account via direct debit.

To meet our audit objective, we have undertaken the following audit work:

- Confirmed, by a sample review, that appropriate signed contracts of employment are held for new members of staff recruited during 2023-24;
- Agreed the gross amounts paid to all staff in September 2023, by reference to the Council's approved pay points on the NJC annual schedule of rates payable;
- Checked to ensure that tax and NI deductions have been made applying the appropriate tax code and NI Table, also ensuring that appropriate amounts are paid over to HMRC regularly each month;
- Confirmed that, with one minor exception, which was addressed by the RFO, appropriate employee and employer contributions to the pension scheme had been determined and paid over to the Essex Pension Fund;
- Verified the net payments due to staff from their copy payslips to the bank transfers for the same sample month, and
- We also noted that the Council undertook an establishment review during the year, which has led to the regrading of a number of posts.

### **Conclusion**

*There are no matters arising to date that require a formal comment or recommendation.*

## Petty Cash

As part of the internal audit review and the reporting requirements in the AGAR, we are required to assess the effectiveness of controls over any petty cash accounts in use, ensuring that payments are appropriately supported, that transactions are only made for items connected with the Council's functions and that any recoverable VAT is correctly identified.

The Council maintains a petty cash float on an imprest basis (to a maximum of £200). At our second interim audit, we confirmed that the petty cash is being reconciled on a regular basis. We also checked and agreed the physical cash balance held to the petty cash ledger and confirmed that there was appropriate supporting documentation for all petty cash payments made since the date of the previous reconciliation.

### *Conclusion*

*There are no matters arising to date that require a formal comment or recommendation. At our final audit, we will confirm that the year-end petty cash balance has been correctly included in Section 2, Box 7 of the AGAR.*

## Asset Register

Councils are required to maintain an Asset & Investment Register and to report the overall value of fixed assets and long-term investments held in the AGAR (Section 2, Box 9). Whilst the "Practitioners' Guide" does not specify a particular basis of accounting for fixed assets, it stresses that the approach taken from year to year should be consistent and that the value of individual assets held should not normally change from one year to another - with the only changes being the inclusion of new assets purchased or removal of assets disposed of. In most cases, assets are recorded at their purchase cost, or at a suitable proxy where that value is not known. However, assets gifted at nil cost or other assets held with no intrinsic value (often referred to as community assets) are normally included at a nominal £1.

The Council's asset records are maintained by DCK.

### *Conclusion*

*We have not undertaken any audit work in relation to the Asset Register at this stage. At the final audit, we will review the asset records maintained by DCK, to confirm that the correct overall asset value is included in the AGAR.*

## Investments and Loans

Our objective is to confirm that an appropriate investment strategy is in place, that any funds not required for immediate use, whether temporarily or on a longer-term basis, are invested in line with that strategy and that interest earned is brought to account correctly and appropriately in the accounting records. We also confirm that any loan repayments due to, or payable by, the Council are transacted in accordance with the relevant loan agreements.

We have confirmed that:

- At present, the Council does not hold any long-term investments (i.e., investments of over 1 year). As noted earlier in the report, during 2023-24, in addition to the HSBC

Current Account, Imprest Account and Business Money Manager Account, all other Council funds are held in the CCLA Public Sector Deposit Fund, which is an instant access account.

- As required by the 'Statutory Guidance on Local Government Investments', the Council has an Investment Strategy in place, which was revised and updated in December 2022. The Strategy is being reviewed by the P&R Committee at its meeting on 14<sup>th</sup> March 2024.
- The Council currently has two loans with the Public Works Loan Board. We have confirmed that the two half-yearly repayments of principal and interest due in 2023-24 have been made in accordance with the loan agreements.

### **Conclusion**

*There are no matters arising to date that require a formal comment or recommendation. At our final audit visit, we will confirm that there is correct disclosure of the PWLB loans in the AGAR, Section 2, Boxes 5 and 10.*

# Annual Governance and Accountability Return 2023/24 Form 3

To be completed by Local Councils, Internal Drainage Boards and other Smaller Authorities\*:

- where the higher of gross income or gross expenditure exceeded £25,000 but did not exceed £6.5 million; or
- where the higher of gross income or gross expenditure was £25,000 or less but that:
  - are unable to certify themselves as exempt (fee payable); or
  - have requested a limited assurance review (fee payable)

## Guidance notes on completing Form 3 of the Annual Governance and Accountability Return 2023/24

1. Every smaller authority in England that either received gross income or incurred gross expenditure exceeding £25,000 **must** complete Form 3 of the Annual Governance and Accountability Return at the end of each financial year in accordance with *Proper Practices*.
2. **The Annual Governance and Accountability Return is made up of three parts, pages 3 to 6:**
  - The **Annual Internal Audit Report** **must** be completed by the authority's internal auditor.
  - **Sections 1 and 2** **must** be completed and approved by the authority.
  - **Section 3** is completed by the external auditor and will be returned to the authority.
3. The authority **must** approve Section 1, Annual Governance Statement, before approving Section 2, Accounting Statements, and both **must** be approved and published on the authority website/webpage **before 1 July 2024**.
4. An authority with either gross income or gross expenditure exceeding £25,000 or an authority with neither income nor expenditure exceeding £25,000, but which is unable to certify itself as exempt, or is requesting a limited assurance review, **must** return to the external auditor by email or post (not both) **no later than 30 June 2024**. Reminder letters will incur a charge of £40 +VAT:
  - the Annual Governance and Accountability Return Sections 1 and 2, together with
  - a bank reconciliation as at 31 March 2024
  - an explanation of any significant year on year variances in the accounting statements
  - notification of the commencement date of the period for the exercise of public rights
  - Annual Internal Audit Report 2023/24

Unless requested, do not send any additional documents to your external auditor. Your external auditor will ask for any additional documents needed.

Once the external auditor has completed the limited assurance review and is able to give an opinion, the Annual Governance and Accountability **Section 1, Section 2 and Section 3 – External Auditor Report and Certificate** will be returned to the authority by email or post.

## Publication Requirements

Under the Accounts and Audit Regulations 2015, authorities must publish the following information on the authority website/webpage:

Before 1 July 2024 authorities **must** publish:

- Notice of the period for the exercise of public rights and a declaration that the accounting statements are as yet unaudited;
- **Section 1 - Annual Governance Statement 2023/24**, approved and signed, page 4
- **Section 2 - Accounting Statements 2023/24**, approved and signed, page 5

Not later than 30 September 2024 authorities **must** publish:

- Notice of conclusion of audit
- **Section 3 - External Auditor Report and Certificate**
- **Sections 1 and 2 of AGAR** including any amendments as a result of the limited assurance review. It is recommended as best practice, to avoid any potential confusion by local electors and interested parties, that you also publish the Annual Internal Audit Report, page 3.

The Annual Governance and Accountability Return constitutes the annual return referred to in the Accounts and Audit Regulations 2015. Throughout, the words 'external auditor' have the same meaning as the words 'local auditor' in the Accounts and Audit Regulations 2015.

\*for a complete list of bodies that may be smaller authorities refer to schedule 2 to the Local Audit and Accountability Act 2014.

## Guidance notes on completing Form 3 of the Annual Governance and Accountability Return (AGAR) 2023/24

- The authority **must** comply with *Proper Practices* in completing Sections 1 and 2 of this AGAR. *Proper Practices* are found in the *Practitioners' Guide\** which is updated from time to time and contains everything needed to prepare successfully for the financial year-end and the subsequent work by the external auditor.
- Make sure that the AGAR is complete (no highlighted boxes left empty) and is properly signed and dated. Any amendments must be approved by the authority and properly initialled.
- The authority **should** receive and note the Annual Internal Audit Report before approving the Annual Governance Statement and the accounts.
- Use the checklist provided below to review the AGAR for completeness before returning it to the external auditor by email or post (not both) no later than 30 June 2024.
- The Annual Governance Statement (Section 1) must be approved on the same day or before the Accounting Statements (Section 2) and evidenced by the agenda or minute references.
- The Responsible Financial Officer (RFO) must certify the accounts (Section 2) before they are presented to the authority for approval. The authority must in this order; consider, approve and sign the accounts.
- The RFO is required to commence the public rights period as soon as practical after the date of the AGAR approval.
- **You must inform your external auditor about any change of Clerk, Responsible Financial Officer or Chair, and provide relevant authority owned generic email addresses and telephone numbers.**
- Make sure that the copy of the bank reconciliation to be sent to your external auditor with the AGAR covers all the bank accounts. If the authority holds any short-term investments, note their value on the bank reconciliation. The external auditor must be able to agree the bank reconciliation to Box 8 on the accounting statements (**Section 2, page 5**). An explanation **must** be provided of any difference between Box 7 and Box 8. More help on bank reconciliation is available in the *Practitioners' Guide\**.
- Explain fully significant variances in the accounting statements on **page 5**. Do not just send a copy of the detailed accounting records instead of this explanation. The external auditor wants to know that you understand the reasons for all variances. Include complete numerical and narrative analysis to support the full variance.
- If the bank reconciliation is incomplete or variances not **fully** explained then additional costs may be incurred.
- Make sure that the accounting statements add up and that the balance carried forward from the previous year (Box 7 of 2023) equals the balance brought forward in the current year (Box 1 of 2024).
- The Responsible Financial Officer (RFO), on behalf of the authority, **must** set the commencement date for the exercise of public rights of 30 consecutive working days which **must** include the first ten working days of July.
- The authority **must** publish on the authority website/webpage the information required by Regulation 15 (2), Accounts and Audit Regulations 2015, including the period for the exercise of public rights and the name and address of the external auditor **before 1 July 2024**.

Completion checklist – 'No' answers mean you may not have met requirements		Yes	No
All sections	Have all highlighted boxes have been completed?		
	Has all additional information requested, including <b>the dates set for the period for the exercise of public rights</b> , been provided for the external auditor?		
Internal Audit Report	Have all highlighted boxes been completed by the internal auditor and explanations provided?		
Section 1	For any statement to which the response is 'no', has an explanation been published?		
Section 2	Has the Responsible Financial Officer signed the accounting statements before presentation to the authority for approval?		
	Has the authority's approval of the accounting statements been confirmed by the signature of the Chair of the approval meeting?		
	Has an explanation of significant variations been published where required?		
	Has the bank reconciliation as at <b>31 March 2024</b> been reconciled to Box 8?		
	Has an explanation of any difference between Box 7 and Box 8 been provided?		
Sections 1 and 2	Trust funds – have all disclosures been made if the authority as a body corporate is a sole managing trustee? <b>NB:</b> do not send trust accounting statements unless requested.		

\**Governance and Accountability for Smaller Authorities in England – a Practitioners' Guide to Proper Practices*, can be downloaded from [www.nalc.gov.uk](http://www.nalc.gov.uk) or from [www.ada.org.uk](http://www.ada.org.uk)

# Annual Internal Audit Report 2023/24

## WALTHAM ABBEY TOWN COUNCIL

<https://www.walthamabbey-tc.gov.uk/>

During the financial year ended 31 March 2024, this authority's internal auditor acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with the relevant procedures and controls in operation and obtained appropriate evidence from the authority.

The internal audit for 2023/24 has been carried out in accordance with this authority's needs and planned coverage. On the basis of the findings in the areas examined, the internal audit conclusions are summarised in this table. Set out below are the objectives of internal control and alongside are the internal audit conclusions on whether, in all significant respects, the control objectives were being achieved throughout the financial year to a standard adequate to meet the needs of this authority.

Internal control objective	Yes	No*	Not covered**
A. Appropriate accounting records have been properly kept throughout the financial year.	✓		
B. This authority complied with its financial regulations, payments were supported by invoices, all expenditure was approved and VAT was appropriately accounted for.	✓		
C. This authority assessed the significant risks to achieving its objectives and reviewed the adequacy of arrangements to manage these.	✓		
D. The precept or rates requirement resulted from an adequate budgetary process; progress against the budget was regularly monitored; and reserves were appropriate.	✓		
E. Expected income was fully received, based on correct prices, properly recorded and promptly banked; and VAT was appropriately accounted for.	✓		
F. Petty cash payments were properly supported by receipts, all petty cash expenditure was approved and VAT appropriately accounted for.	✓		
G. Salaries to employees and allowances to members were paid in accordance with this authority's approvals, and PAYE and NI requirements were properly applied.	✓		
H. Asset and investments registers were complete and accurate and properly maintained.	✓		
I. Periodic bank account reconciliations were properly carried out during the year.	✓		
J. Accounting statements prepared during the year were prepared on the correct accounting basis (receipts and payments or income and expenditure), agreed to the cash book, supported by an adequate audit trail from underlying records and where appropriate debtors and creditors were properly recorded.	✓		
K. If the authority certified itself as exempt from a limited assurance review in 2022/23, it met the exemption criteria and correctly declared itself exempt. <i>(If the authority had a limited assurance review of its 2022/23 AGAR tick "not covered")</i>			✓
L. The authority published the required information on a website/webpage up to date at the time of the internal audit in accordance with the relevant legislation.	✓		
M. In the year covered by this AGAR, the authority correctly provided for a period for the exercise of public rights as required by the Accounts and Audit Regulations <i>(during the 2023-24 AGAR period, were public rights in relation to the 2022-23 AGAR evidenced by a notice on the website and/or authority approved minutes confirming the dates set).</i>		✓	
N. The authority has complied with the publication requirements for 2022/23 AGAR <i>(see AGAR Page 1 Guidance Notes).</i>	✓		
O. (For local councils only) Trust funds (including charitable) – The council met its responsibilities as a trustee.	Yes	No	Not applicable
	✓		

For any other risk areas identified by this authority adequate controls existed (list any other risk areas on separate sheets if needed).

Date(s) internal audit undertaken

17/11/2023      14/03/2024      22/05/2024

Name of person who carried out the internal audit

SF Christopher for Auditing Solutions Ltd

Signature of person who carried out the internal audit



Date

22/05/2024

**\*If the response is 'no' please state the implications and action being taken to address any weakness in control identified (add separate sheets if needed).**

**\*\*Note: If the response is 'not covered' please state when the most recent internal audit work was done in this area and when it is next planned; or, if coverage is not required, the annual internal audit report must explain why not (add separate sheets if needed).**

## Section 1 – Annual Governance Statement 2023/24

We acknowledge as the members of:

### WALTHAM ABBEY TOWN COUNCIL

our responsibility for ensuring that there is a sound system of internal control, including arrangements for the preparation of the Accounting Statements. We confirm, to the best of our knowledge and belief, with respect to the Accounting Statements for the year ended 31 March 2024, that:

	Agreed		'Yes' means that this authority:
	Yes	No*	
1. We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.	✓		<i>prepared its accounting statements in accordance with the Accounts and Audit Regulations.</i>
2. We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	✓		<i>made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.</i>
3. We took all reasonable steps to assure ourselves that there are no matters of actual or potential non-compliance with laws, regulations and Proper Practices that could have a significant financial effect on the ability of this authority to conduct its business or manage its finances.	✓		<i>has only done what it has the legal power to do and has complied with Proper Practices in doing so.</i>
4. We provided proper opportunity during the year for the exercise of electors' rights in accordance with the requirements of the Accounts and Audit Regulations.		✓	<i>during the year gave all persons interested the opportunity to inspect and ask questions about this authority's accounts.</i>
5. We carried out an assessment of the risks facing this authority and took appropriate steps to manage those risks, including the introduction of internal controls and/or external insurance cover where required.	✓		<i>considered and documented the financial and other risks it faces and dealt with them properly.</i>
6. We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.	✓		<i>arranged for a competent person, independent of the financial controls and procedures, to give an objective view on whether internal controls meet the needs of this smaller authority.</i>
7. We took appropriate action on all matters raised in reports from internal and external audit.	✓		<i>responded to matters brought to its attention by internal and external audit.</i>
8. We considered whether any litigation, liabilities or commitments, events or transactions, occurring either during or after the year-end, have a financial impact on this authority and, where appropriate, have included them in the accounting statements.	✓		<i>disclosed everything it should have about its business activity during the year including events taking place after the year end if relevant.</i>
9. (For local councils only) Trust funds including charitable. In our capacity as the sole managing trustee we discharged our accountability responsibilities for the fund(s)/assets, including financial reporting and, if required, independent examination or audit.	Yes	No	N/A
	✓		<i>has met all of its responsibilities where, as a body corporate, it is a sole managing trustee of a local trust or trusts.</i>

**\*Please provide explanations to the external auditor on a separate sheet for each 'No' response and describe how the authority will address the weaknesses identified. These sheets must be published with the Annual Governance Statement.**

This Annual Governance Statement was approved at a meeting of the authority on:

and recorded as minute reference:

Signed by the Chair and Clerk of the meeting where approval was given:

Chair

Clerk

<https://www.walthamabbey-tc.gov.uk/>

## Section 2 – Accounting Statements 2023/24 for

### WALTHAM ABBEY TOWN COUNCIL

	Year ending		Notes and guidance
	31 March 2023 £	31 March 2024 £	
<b>1.</b> Balances brought forward	385,753	344,749	<i>Total balances and reserves at the beginning of the year as recorded in the financial records. Value must agree to Box 7 of previous year.</i>
<b>2.</b> (+) Precept or Rates and Levies	874,360	977,990	<i>Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.</i>
<b>3.</b> (+) Total other receipts	337,734	389,747	<i>Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.</i>
<b>4.</b> (-) Staff costs	-555,427	-781,828	<i>Total expenditure or payments made to and on behalf of all employees. Include gross salaries and wages, employers NI contributions, employers pension contributions, gratuities and severance payments.</i>
<b>5.</b> (-) Loan interest/capital repayments	-35,434	-35,441	<i>Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).</i>
<b>6.</b> (-) All other payments	-662,237	-641,114	<i>Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).</i>
<b>7.</b> (=) Balances carried forward	344,749	254,103	<i>Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).</i>
<b>8.</b> Total value of cash and short term investments	422,967	321,833	<i>The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March – To agree with bank reconciliation.</i>
<b>9.</b> Total fixed assets plus long term investments and assets	3,212,566	3,253,113	<i>The value of all the property the authority owns – it is made up of all its fixed assets and long term investments as at 31 March.</i>
<b>10.</b> Total borrowings	258,288	234,904	<i>The outstanding capital balance as at 31 March of all loans from third parties (including PWLB).</i>

For Local Councils Only	Yes	No	N/A	
<b>11a.</b> Disclosure note re Trust funds (including charitable)	✓			<i>The Council, as a body corporate, acts as sole trustee and is responsible for managing Trust funds or assets.</i>
<b>11b.</b> Disclosure note re Trust funds (including charitable)	✓			<i>The figures in the accounting statements above exclude any Trust transactions.</i>

I certify that for the year ended 31 March 2024 the Accounting Statements in this Annual Governance and Accountability Return have been prepared on either a receipts and payments or income and expenditure basis following the guidance in Governance and Accountability for Smaller Authorities – a Practitioners' Guide to Proper Practices and present fairly the financial position of this authority.

Signed by Responsible Financial Officer before being presented to the authority for approval



Date

11/06/2024

I confirm that these Accounting Statements were approved by this authority on this date:

as recorded in minute reference:

Signed by Chair of the meeting where the Accounting Statements were approved

## Section 3 – External Auditor’s Report and Certificate 2023/24

In respect of

WALTHAM ABBEY TOWN COUNCIL

### 1 Respective responsibilities of the auditor and the authority

Our responsibility as auditors to complete a **limited assurance review** is set out by the National Audit Office (NAO). A limited assurance review is **not a full statutory audit**, it does not constitute an audit carried out in accordance with International Standards on Auditing (UK & Ireland) and hence it **does not** provide the same level of assurance that such an audit would. The UK Government has determined that a lower level of assurance than that provided by a full statutory audit is appropriate for those local public bodies with the lowest levels of spending.

Under a limited assurance review, the auditor is responsible for reviewing Sections 1 and 2 of the Annual Governance and Accountability Return in accordance with NAO Auditor Guidance Note 02 (AGN 02 as issued by the NAO on behalf of the Comptroller and Auditor General. AGN 02 is available from the NAO website – <https://www.nao.org.uk/code-audit-practice/guidance-and-information-for-auditors/> .

This authority is responsible for ensuring that its financial management is adequate and effective and that it has a sound system of internal control. The authority prepares an Annual Governance and Accountability Return in accordance with *Proper Practices* which:

- summarises the accounting records for the year ended 31 March 2024; and
- confirms and provides assurance on those matters that are relevant to our duties and responsibilities as external auditors.

### 2 External auditor’s limited assurance opinion 2023/24

(Except for the matters reported below)\* on the basis of our review of Sections 1 and 2 of the Annual Governance and Accountability Return, in our opinion the information in Sections 1 and 2 of the Annual Governance and Accountability Return is in accordance with Proper Practices and no other matters have come to our attention giving cause for concern that relevant legislation and regulatory requirements have not been met. (\*delete as appropriate).

(continue on a separate sheet if required)

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

(continue on a separate sheet if required)

### 3 External auditor certificate 2023/24

We certify/do not certify\* that we have completed our review of Sections 1 and 2 of the Annual Governance and Accountability Return, and discharged our responsibilities under the Local Audit and Accountability Act 2014, for the year ended 31 March 2024.

\*We do not certify completion because:

External Auditor Name

External Auditor Signature

Date

Waltham Abbey Town Council

Unaudited Financial Statements

For the year ended 31 March 2024

Enclosure Number 6

Waltham Abbey Town Council

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31 March 2024

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**Waltham Abbey Town Council**

**Council Information**

**31 March 2024**

**( Information current at 19th July 2024 )**

**Mayor**

Cllr S. Yerrell

**Councillors**

Cllr M. Markham (Deputy Mayor)

Cllr A. Crowley

Cllr S. Heather

Cllr H. Kane

Cllr J. Lea

Cllr J. Lucas

Cllr J. Parsons

Cllr B. Tomlinson

Cllr A. P. Watts

Cllr E. A. Webster

**Town Clerk**

Miss Natalie Page

**Responsible Financial Officer (R.F.O.)**

Miss Jodie M. Law PSLCC

**Auditors**

PKF Littlejohn LLP

SBA Team

1 Westferry Circus

Canary Wharf

London

E14 4HD

**Internal Auditors**

Auditing Solutions Limited

Clackerbrook Farm

46 The Common

Bromham

Chippenham

Wiltshire

SN15 2JJ

**Waltham Abbey Town Council**

**Statement of Responsibilities**

**31 March 2024**

**The Council's Responsibilities**

The council is required:

- to make arrangements for the proper administration of its financial affairs
- to secure that one of its officers (R.F.O.) has the responsibility for the administration of those affairs. At this council that officer is the Responsible Financial Officer, and
- to manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets.

**The Responsible Financial Officer's Responsibilities**

The R.F.O. is responsible for the preparation of the council's Unaudited Financial Statements in accordance with Part 4 of the "Governance and Accountability for Local Councils – A Practitioners Guide (England) (as amended)" (the guide), so far as is applicable to this council, to present a true and fair view of the financial position of the council at 31 March 2024 and its income and expenditure for the year then ended.

In preparing the Unaudited Financial Statements, the R.F.O. has:

- selected suitable accounting policies and then applied them consistently
- made judgements and estimates that were reasonable and prudent, and
- complied with the guide.

The R.F.O. has also:

- kept proper accounting records, which were up to date, and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

**Responsible Financial Officer's Certificate**

I further certify that the Unaudited Financial Statements present a true and fair view of the financial position of Waltham Abbey Town Council at 31 March 2024, and its income and expenditure for the year ended 31 March 2024.

Signed: .....

Miss Jodie M. Law PSLCC- Responsible Financial Officer

Date: .....

**Waltham Abbey Town Council**  
**Statement of Accounting Policies**  
**31 March 2024**

**Auditors**

**The name and address of the External Auditors is provided for information only.**

**These Statements are not subject to audit and the External Auditors have no responsibility for them.**

**Accounting Convention**

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE) issued by the Accounting Standards Board, as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide (England) (the guide). Comparative figures have been restated to conform to the revised formats where appropriate. Certain requirements have been omitted for clarity and simplicity as these statements are not subject to audit. They are produced in support of the council's audited Statement of Accounts contained within the Annual Return Statement of Accounts.

These accounts have been prepared having regard to the fundamental accounting concepts of: Going Concern, Prudence, Accruals, Relevance, Consistency, Reliability, Comparability, Understandability and Materiality.

The accounts have been prepared under the historical cost convention.

**Fixed Assets**

All expenditure in excess of £1,000 (on any one item or group of similar items) on the acquisition, creation or enhancement of fixed assets is capitalised on an accruals basis in the accounts. Expenditure on fixed assets is capitalised, provided that the fixed asset yields benefits to the authority and the services it provides, for a period of more than one year. Fixed assets are valued on the basis recommended by the Chartered Institute of Public Finance and Accountancy (CIPFA) and in accordance with the statements of asset valuation principles and guidance notes issued by the Royal Institution of Chartered Surveyors (RICS). The closing balances are stated on the following basis:

land and buildings are included in the balance sheet at Depreciated Replacement Cost (DRC). The DRC basis of valuation requires an estimate of the value of land in its existing use, together with the current replacement cost of the building and its external works, from which appropriate deductions have been made to reflect the age, condition, economic, functional and environmental obsolescence and other locational factors which might result in the existing building being worth less than a new replacement building.

The surplus or deficit arising on periodic revaluations of fixed assets has been credited or debited to the Revaluation Reserve. Subsequent revaluations of fixed assets are planned at five yearly intervals, although material changes to asset valuations will be adjusted in the interim period, should they occur.

In accordance with Financial Reporting Standard (FRS) 15, depreciation is provided on all operational buildings (but not land), as well as other assets.

**Depreciation Policy**

Buildings and leasehold land are depreciated over the shorter of 50 years or the anticipated remaining useful lives on a straight line basis.

Freehold land is not depreciated.

Non Operational Assets (including Investment Properties) are not depreciated.

Vehicles and equipment are depreciated over 5 years at 20% per annum straight line

Play equipment is depreciated over 10 years at 10% per annum straight line.

Infrastructure assets are depreciated over 10 years at 10% per annum straight line

Community assets are not depreciated

Depreciation is accounted for as a Balance Sheet movement only, not through the Income and Expenditure Account.

**Waltham Abbey Town Council**

**Statement of Accounting Policies**

**31 March 2024**

**Grants or Contributions from Government or Related Bodies**

**Capital Grants**

Where a fixed asset has been acquired or improved with the financing either wholly or in part by a grant or contribution from government or a related body, e.g. Sports Council, the amount of the grant has been credited to Deferred Grants Account and carried forward. Grants so credited are released back to revenue over the life of the asset to match, and thereby offset wholly or in part, depreciation charged.

**Revenue Grants**

Revenue grants are credited to income when conditions attached thereto have been fulfilled and/or equivalent expenditure has been incurred. Grants received in respect of which the conditions have not been fulfilled, or expenditure incurred, are carried forward as deferred revenue grants.

**Investments**

Investments are included in the balance sheet at historic cost and realised gains or losses are taken into the income and expenditure account as realised. Details are given at note 13.

**Stocks and Work in Progress**

Stocks held for resale, where significant (generally in excess of £1,000), are valued at the lower of cost or net realisable value. Consumable stocks have been treated as an expense when purchased because their value was not material.

**Debtors and Creditors**

The revenue accounts of the council are maintained on an accruals basis in accordance with the regulations. That is sums due to or from the council during the year are included whether or not the cash has actually been received or paid in the year. Exceptions to this are payment of regular quarterly and other accounts (e.g. telephones, electricity). This policy is applied consistently each year. Therefore, it will not have a material effect on the year's accounts or on the council's annual budget.

The council reviews the level of its commercial debtors on a regular basis and provisions are made, as required, where the likelihood of amounts proving ultimately collectable is in doubt.

**Value Added Tax**

Income and Expenditure excludes any amounts related to VAT, as all VAT suffered/collected is recoverable from or payable to HM Revenue and Customs. Any amounts not so recoverable are treated as a separate expense.

**External Loan Repayments**

The council accounts for loans on an accruals basis. Details of the council's external borrowings are shown at note 17.

**Leases**

The council has no commitments under finance leases. Rentals payable under operating leases are charged to revenue on an accruals basis.

Waltham Abbey Town Council

Statement of Accounting Policies

31 March 2024

**Reserves**

The council maintains certain reserves to meet general and specific future expenditure. The purpose of the council's reserves is explained in notes 20 to 21.

Certain reserves are maintained to manage the accounting processes for tangible fixed assets, available for sale investments and retirement benefits. They do not represent usable resources for the council:

Capital Financing Account – represent the council's investment of resources in such assets already made.

**Interest Income**

All interest receipts are credited initially to general funds.

**Cost of Support Services**

The costs of management and administration have been apportioned to services on an appropriate and consistent basis.

**Pensions**

The pension costs that are charged against precept in the council's accounts, in respect of its employees, are equal to the contributions paid to the funded pension scheme for those employees.

These contributions are determined by the fund's actuary on a triennial basis and are set to meet 100% of the liabilities of the pension fund, in accordance with relevant government regulations.

The next actuarial valuation is due at 31st March 2025 and any change in contribution rates as a result of that valuation will take effect from 1st April 2026.

**Waltham Abbey Town Council**  
**Income and Expenditure Account**  
**31 March 2024**

	Notes	2024 £	2023 £
<b>Income</b>			
Precept on Principal Authority		977,990	874,360
Grants Receivable		-	15,000
Rents Receivable, Interest & Investment Income	3	20,480	6,696
Charges made for Services		358,748	305,618
Other Income		10,519	10,420
<b>Total Income</b>		<b>1,367,737</b>	<b>1,212,094</b>
<b>Expenditure</b>			
<b>Direct Service Costs:</b>			
Salaries & Wages		(388,730)	(281,158)
Grant-aid Expenditure		(5,989)	(4,979)
Other Costs	1	(369,965)	(411,300)
<b>Democratic, Management &amp; Civic Costs:</b>			
Salaries & Wages		(393,098)	(274,269)
Other Costs	1	(236,670)	(219,865)
<b>Total Expenditure</b>		<b>(1,394,452)</b>	<b>(1,191,571)</b>
<b>Excess of (Expenditure over Income)/Income over Expenditure for the year:</b>		<b>(26,715)</b>	<b>20,523</b>
<b>Net Operating (Deficit)/Surplus for Year</b>		<b>(26,715)</b>	<b>20,523</b>
<b>STATUTORY CHARGES &amp; REVERSALS</b>			
Statutory Charge for Capital (i.e. Loan Capital Repaid)		(23,384)	(22,261)
Capital Expenditure charged to revenue	11	(40,547)	(39,265)
Transfer from Earmarked Reserves	21	24,607	6,398
<b>(Deficit) for the Year (from) General Fund</b>		<b>(66,039)</b>	<b>(34,605)</b>
<b>Net (Deficit) for the Year</b>		<b>(90,646)</b>	<b>(41,003)</b>
The above (Deficit) for the Year has been (funded) for the Year (from) as follows:			
Transfer from Earmarked Reserves	21	(24,607)	(6,398)
(Deficit) for the Year (from) General Fund		(66,039)	(34,605)
		<b>(90,646)</b>	<b>(41,003)</b>

The council had no other recognisable gains and/or losses during the year.

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*The notes on pages 12 to 21 form part of these unaudited statements.*

**Waltham Abbey Town Council**  
**Statement of Movement in Reserves**  
**31 March 2024**

<b>Reserve</b>	<b>Purpose of Reserve</b>	<b>Notes</b>	<b>2024</b>	<b>Net Movement in Year</b>	<b>2023</b>
			<b>£</b>	<b>£</b>	<b>£</b>
Capital Financing Account	Store of capital resources set aside to purchase fixed assets	20	1,145,323	(7,111)	1,152,434
Earmarked Reserves	Amounts set aside from revenue to meet general and specific future expenditure	21	119,220	(24,607)	143,827
General Fund	Resources available to meet future running costs		134,883	(66,039)	200,922
<b>Total</b>			<u>1,399,426</u>	<u>(97,757)</u>	<u>1,497,183</u>

---

*The notes on pages 12 to 21 form part of these unaudited statements.*

**Waltham Abbey Town Council**

**Balance Sheet**

**31 March 2024**

	Notes	2024 £	2024 £	2023 £
<b>Fixed Assets</b>				
Tangible Fixed Assets	10		1,609,261	1,652,978
<b>Current Assets</b>				
Stock	14	3,568		3,399
Debtors and prepayments	15	32,420		55,415
Investments	13	202,901		307,532
Cash at bank and in hand		<u>118,932</u>		<u>115,435</u>
		357,821		481,781
<b>Current Liabilities</b>				
Current Portion of Long Term Borrowings	17	(24,562)		(23,384)
Creditors and income in advance	16	<u>(103,718)</u>		<u>(137,032)</u>
<b>Net Current Assets</b>			229,541	321,365
<b>Total Assets Less Current Liabilities</b>			1,838,802	1,974,343
<b>Long Term Liabilities</b>				
Long-term borrowing	17		(210,342)	(234,904)
Deferred Grants	18		(229,034)	(242,256)
<b>Total Assets Less Liabilities</b>			<u>1,399,426</u>	<u>1,497,183</u>
<b>Capital and Reserves</b>				
Capital Financing Reserve	20		1,145,323	1,152,434
Earmarked Reserves	21		119,220	143,827
General Reserve			<u>134,883</u>	<u>200,922</u>
			1,399,426	1,497,183

The Unaudited Financial Statements represent a true and fair view of the financial position of the Council as at 31 March 2024, and of its Income and Expenditure for the year.

These accounts were approved by the Council on 19th July 2024 .

Signed: .....  
Cllr S. Yerrell  
Mayor  
Miss Jodie M. Law PSLCC  
Responsible Financial Officer

Date: .....

*The notes on pages 12 to 21 form part of these unaudited statements.*

**Waltham Abbey Town Council**

**Cash Flow Statement**

**31 March 2024**

	Notes	2024 £	2024 £	2023 £
<b>REVENUE ACTIVITIES</b>				
<i>Cash outflows</i>				
Paid to and on behalf of employees		(781,828)		(555,427)
Other operating payments		<u>(625,824)</u>		<u>(654,295)</u>
			(1,407,652)	(1,209,722)
<i>Cash inflows</i>				
Precept on Principal Authority		977,990		874,360
Cash received for services		384,556		346,443
Revenue grants received		<u>-</u>		<u>15,000</u>
			1,362,546	1,235,803
<b>Net cash (outflow)/inflow from Revenue Activities</b>	24		(45,106)	26,081
<b>SERVICING OF FINANCE</b>				
<i>Cash outflows</i>				
Interest paid		(12,577)		(13,698)
<i>Cash inflows</i>				
Interest received		<u>20,480</u>		<u>6,696</u>
<b>Net cash inflow/(outflow) from Servicing of Finance</b>			7,903	(7,002)
<b>CAPITAL ACTIVITIES</b>				
<i>Cash outflows</i>				
Purchase of fixed assets		(40,547)		(39,265)
<i>Cash inflows</i>				
<b>Net cash (outflow) from Capital Activities</b>			(40,547)	(39,265)
<b>Net cash (outflow) before Financing</b>			(77,750)	(20,186)
<b>FINANCING AND LIQUID RESOURCES</b>				
Decrease/(Increase) in money on call			104,631	(5,673)
<i>Cash outflows</i>				
Loan repayments made			<u>(23,384)</u>	<u>(22,261)</u>
<b>Net cash inflow/(outflow) from financing and liquid resources</b>			81,247	(27,934)
<b>Increase/(Decrease) in cash</b>	25		<u>3,497</u>	<u>(48,120)</u>

The notes on pages 12 to 21 form part of these unaudited statements.

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**1 Other Costs Analysis**

Other Costs reported in the council's Income and Expenditure Account comprise the following:

**Direct Service Costs**

	2024	2023
	£	£
Theatres & Public Entertainment	48,692	49,719
Community Centres	27,540	55,938
Indoor Sports & Recreation Facilities	383	32,679
Outdoor Sports & Recreation Facilities	143,207	136,966
Community Parks & Open Spaces	14,999	13,848
Allotments	1,734	1,439
Visitor Information	14,787	15,416
Cemeteries	79,758	37,111
Public Conveniences	2,186	10,934
Market Undertakings	1,311	5,850
Promotion & Marketing of the Area	28,290	42,143
Community Development	13,067	14,236
Less: Grant-aid Expenditure	(5,989)	(4,979)
<b>Total</b>	<b>369,965</b>	<b>411,300</b>

**Democratic, Management & Civic Costs**

	2024	2023
	£	£
Corporate Management	218,525	200,735
Democratic Representation & Management	3,088	2,560
Mayors Allowance	3,000	3,397
Interest Payable	12,057	13,173
<b>Total</b>	<b>236,670</b>	<b>219,865</b>

As reported in the Statement of Accounting Policies, apportionment of central costs is not reflected in the above analysis.

**2 Interest Payable and Similar Charges**

	2024	2023
	£	£
External Interest Charges - Loans	12,057	13,173
	<b>12,057</b>	<b>13,173</b>

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**3 Interest and Investment Income**

	2024	2023
	£	£
Interest Income - General Funds	20,480	6,696
	<u>20,480</u>	<u>6,696</u>

**4 Agency Work**

During the year the Council undertook no agency work on behalf of other authorities.

During the year the Council commissioned no agency work to be performed by other authorities.

**5 Related Party Transactions**

The council is required to disclose material transactions with related parties – bodies that have the potential to control or influence the council or to be controlled or influenced by the council. Disclosure of these transactions allows readers to assess the extent to which the council might have been constrained in its ability to operate independently or might have secured the ability to limit another party's freedom to bargain with the council at arms length.

Related parties include:

**Central Government**

The council's operations are controlled by statutes passed by Central Government. All transactions with Central Government arise as a result of some of those statutes but do not, in the opinion of the council, require to be disclosed here.

**Principal Authorities**

The District/Borough Council collects this council's Precept and remits the same to the council under statutory provisions. The Precept is disclosed separately elsewhere in these accounts.

The County Council administers the Pension Fund of which certain of the council's staff are members. Details of amounts payable to the fund are disclosed at note 9.

Agency arrangements with other authorities are disclosed at note 4.

The council has the following funding arrangements in place with other authorities to secure the continued operation of certain services:

The council received £Nil (2022/23 £15,000) partnership funding towards the running of the TIC from Epping Forest District Council.

**Members of the council**

Members have direct control over the council's financial and operating policies. During the year no members have undertaken any declarable, material transactions with the council, nor the council with any member. Details of such transactions (if any) are recorded in the Register of Members' Interests, open to public inspection at the council's offices.

Members represent the council on various organisations. Appointments are reviewed annually, unless a specific termination date applies to the term of office. None of these appointments places a Member in a position to exert undue influence or control.

**Officers of the Council**

Other than their contracts of employment, no material transactions have been made during the year between the council and any officer.

**Other Organisations**

The council awards grants to support a number of voluntary or charitable bodies. It does not attempt to exert control or influence as a result of such grants.

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**6 Audit Fees**

The council is required to report and disclose the cost of services provided by its external auditors.

These may be summarised as follows:

	2024	2023
	£	£
Fees for statutory audit services	2,100	2,100
Total fees	<u>2,100</u>	<u>2,100</u>

**7 Members' Allowances**

	2024	2023
	£	£
Members of Council have been paid the following allowances for the year:		
Mayors Allowance	3,000	3,397
	<u>3,000</u>	<u>3,397</u>

**8 Employees**

The average weekly number of employees during the year was as follows:

	2024	2023
	Number	Number
Full-time	10	11
Part-time	9	6
Temporary	8	10
	<u>27</u>	<u>27</u>

All staff are paid in accordance with nationally agreed pay scales.

**9 Pension Costs**

The council participates in the Essex County Council Pension Fund. The Essex County Council Pension Fund is a defined benefit scheme, but the council is unable to identify its share of the underlying assets and liabilities because all town and parish councils in the scheme pay a common contribution rate.

The cost to the council for the year ended 31 March 2024 was £121,448 (31 March 2023 - £83,620).

The most recent actuarial valuation was carried out as at 31st March 2022, and the council's contribution rate is confirmed as being 24.80% of employees' pensionable pay, plus a lump sum of £0 with effect from 1st April 2024 (year ended 31 March 2024 – 24.80%, plus a lump sum of £42,497).

Financial Reporting Standard 17 (FRS17): "Retirement Benefits" sets out accounting requirements for pension costs. For schemes such as Essex County Council Pension Fund, paragraph 9(b) of FRS17 requires the council to account for pension costs on the basis of contributions actually payable to the scheme during the year.

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**10 Tangible Fixed Assets**

	Operational Freehold Land and Buildings	Operational Leasehold Land and Buildings	Non Operational Land and Buildings	Vehicles and Equipment	Infra- structure Assets	Community Assets	Other	Total
Cost	£	£	£	£	£	£	£	£
At 31 March 2023	1,709,466	277,500	-	691,646	459,815	57,238	16,901	3,212,566
Additions	-	-	-	23,223	-	-	17,324	40,547
Surplus on revaluation	4,716	-	-	-	-	-	(4,716)	-
At 31 March 2024	1,714,182	277,500	-	714,869	459,815	57,238	29,509	3,253,113
<b>Depreciation</b>								
At 31 March 2023	(491,337)	(86,650)	-	(605,013)	(376,588)	-	-	(1,559,588)
Charged for the year	(30,918)	(6,350)	-	(23,538)	(23,458)	-	-	(84,264)
At 31 March 2024	(522,255)	(93,000)	-	(628,551)	(400,046)	-	-	(1,643,852)
<b>Net Book Value</b>								
At 31 March 2024	1,191,927	184,500	-	86,318	59,769	57,238	29,509	1,609,261
At 31 March 2023	1,218,129	190,850	-	86,633	83,227	57,238	16,901	1,652,978

Although classified as capital expenditure, certain minor equipment purchases are not included in the above as they are not material in overall value.

**Fixed Asset Valuation**

The freehold and leasehold properties that comprise the council's properties have been valued as at 15th September 2003 by external independent valuers, Messrs Andrew Cooper, MRICS of Derrick Wade Waters. Valuations have been made on the basis set out in the Statement of Accounting Policies, except that not all properties were inspected. This was neither practical nor considered by the valuer to be necessary for the purpose of valuation. Plant and machinery that form fixtures to the building are included in the valuation of the building.

**Assets Held under Finance Agreements**

The council holds no such assets

**11 Financing of Capital Expenditure**

	2024 £	2023 £
The following capital expenditure during the year:		
Fixed Assets Purchased	40,547	39,265
	40,547	39,265
was financed by:		
Revenue:		
Capital Projects Reserve	40,547	39,265
	40,547	39,265

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**12 Information on Assets Held**

Fixed assets owned by the council include the following:

**Operational Land and Buildings**

Town Hall  
Pavilions etc – at 2 recreation grounds  
Cemetery Lodge & Chapel  
Town Mead Sports & Social Club  
Community Centre at Larsens  
Public Conveniences at Larsens  
Baseball Diamond & Buildings  
Bowls Green  
Allotment Sites – 3

**Leasehold Operational Land and Buildings**

Community Centres – 2  
Pavilion etc – at 1 recreation ground  
Community Shop

**Vehicles and Equipment**

Light Vans\Trucks – 2  
Community Minibuses – 2  
Street Sweepers  
Sundry parks vehicles & maintenance equipment  
Cinema facility at Town Hall  
Childrens' Play Area Equipment - 4 sites  
Outdoor Fitness Equipment  
Sundry office equipment

**Infrastructure Assets**

Floodlights & footpath lighting  
Fencing  
Assorted street furniture  
Skate Park at Town Mead

**Community Assets**

Cemeteries – 2  
Market Place  
Recreation grounds with varying sporting facilities – 4  
War Memorial  
Council Artefacts & Regalia

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**13 Current Asset Investments**

	2024	2023
	£	£
CCLA Public Sector Deposit Fund	202,901	307,532
	<u>202,901</u>	<u>307,532</u>

**14 Stocks**

	2024	2023
	£	£
Community Centres	3,568	3,399
	<u>3,568</u>	<u>3,399</u>

**15 Debtors**

	2024	2023
	£	£
Debtors - Cemetery	4,108	11,821
Debtors - Recreation Grounds	1,058	9,153
Debtors - Town Hall	1,095	3,238
Debtors - Town Mead	7,777	1,257
Debtors - General	3,848	4,957
Debtors - Gilwell Hill C C	-	173
Bad Debt Provision	(1,880)	(1,880)
Trade Debtors	16,006	28,719
VAT Recoverable	8,592	11,009
Prepayments	7,672	9,318
Accrued Income	150	6,369
	<u>32,420</u>	<u>55,415</u>

**16 Creditors and Accrued Expenses**

	2024	2023
	£	£
Trade Creditors	32,295	15,608
Other Creditors	12,571	10,032
V A T Payable	710	710
Accruals	12,741	61,118
Accrued Interest Payable	5,577	6,097
Income in Advance	39,824	43,467
	<u>103,718</u>	<u>137,032</u>

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**17 Long Term Liabilities**

	<b>2024</b>	<b>2023</b>
	£	£
Public Works Loan Board	234,904	258,288
	<hr/> 234,904	<hr/> 258,288

	<b>2024</b>	<b>2023</b>
	£	£
The above loans are repayable as follows:		
Within one year	24,562	23,384
From one to two years	25,801	24,562
From two to five years	85,474	81,371
From five to ten years	99,067	128,971
Over ten years	-	-
	<hr/>	<hr/>
Total Loan Commitment	234,904	258,288
Less: Repayable within one year	(24,562)	(23,384)
	<hr/>	<hr/>
Repayable after one year	210,342	234,904

**18 Deferred Grants**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Capital Grants Applied</b>		
At 01 April	242,256	261,229
Released to offset depreciation	(13,222)	(18,973)
At 31 March	<hr/> 229,034	<hr/> 242,256
<b>Total Deferred Grants</b>		
At 31 March	229,034	242,256
At 01 April	<hr/> 242,256	<hr/> 261,229

Capital Grants are accounted for on an accruals basis and grants received have been credited to Deferred Grants Account. Amounts are released from the Deferred Grants Account to offset any provision for depreciation charged to revenue accounts in respect of assets that were originally acquired with the assistance of such grants.

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**19 Fixed Asset Restatement Account**

	2024	2023
	£	£
Revaluation of assets during the year	-	28,888
Balance transferred to Capital Adjustment Account	-	(28,888)
Balance at 31 March	-	-

The previous system of accounting for local councils required the establishment of a Fixed Asset Restatement Account. The balance on this account represented the value of assets included in the Balance Sheet for the first time, together with subsequent revaluations and disposals up to 31<sup>st</sup> March 2007. This account has now been amalgamated with the Capital Finance Account to create the new Capital Adjustment Account. Subsequent revaluations will be accounted for through the new Revaluation Reserve.

**20 Capital Financing Account**

	2024	2023
	£	£
Balance at 01 April	1,152,434	1,130,590
Balance transferred from Revaluation Reserve	-	28,888
Balance at 01 April restated	1,152,434	1,159,478
Financing capital expenditure in the year		
Additions - using revenue balances	40,547	39,265
Loan repayments	23,384	22,261
Disposal of fixed assets	-	(27,875)
Depreciation eliminated on disposals	-	27,875
Reversal of depreciation	(84,264)	(87,543)
Deferred grants released	13,222	18,973
Balance at 31 March	1,145,323	1,152,434

The Capital Financing Account represents revenue and capital resources applied to finance capital expenditure or for the repayment of external loans. It also includes the reversal of depreciation to ensure it does not impact upon the amount to be met from precept. It does not represent a reserve that the council can use to support future expenditure.

**21 Earmarked Reserves**

	Balance at 01/04/2023	Contribution to reserve	Contribution from reserve	Balance at 31/03/2024
	£	£	£	£
Capital Projects Reserves	110,950	75,000	(99,607)	86,343
Asset Renewal Reserves	-	-	-	-
Other Earmarked Reserves	32,877	-	-	32,877
Total Earmarked Reserves	143,827	75,000	(99,607)	119,220

The Capital Projects Reserves are credited with amounts set aside from revenue to part finance specific projects which are part of the council's capital programme.

The Other Earmarked Reserves are credited with amounts set aside from revenue to fund specific known commitments of the council.

The Other Earmarked Reserves at 31 March 2024 are set out in detail at Appendix A.

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**22 Capital Commitments**

The council had no capital commitments at 31 March 2024 not otherwise provided for in these accounts.

**23 Contingent Liabilities**

The council is not aware of any contingent liabilities at the date of these accounts.

**24 Reconciliation of Revenue Cash Flow**

	2024	2023
	£	£
Net Operating (Deficit)/Surplus for the year	(26,715)	20,523
Add/(Deduct)		
Interest Payable	12,057	13,173
Interest and Investment Income	(20,480)	(6,696)
(Increase)/Decrease in stock held	(169)	963
Decrease in debtors	22,995	51,896
(Decrease) in creditors	(32,794)	(53,778)
Revenue activities net cash (outflow)/inflow	<u>(45,106)</u>	<u>26,081</u>

**25 Movement in Cash**

	2024	2023
	£	£
<b>Balances at 01 April</b>		
Cash with accounting officers	1,650	1,674
Cash at bank	<u>113,785</u>	<u>161,881</u>
	115,435	163,555
<b>Balances at 31 March</b>		
Cash with accounting officers	2,435	1,650
Cash at bank	<u>116,497</u>	<u>113,785</u>
	118,932	115,435
<b>Net cash inflow/(outflow)</b>	<u>3,497</u>	<u>(48,120)</u>

**Waltham Abbey Town Council**

**Notes to the Accounts**

**31 March 2024**

**26 Reconciliation of Net Funds/Debt**

	2024	2023
	£	£
Increase/(Decrease) in cash in the year	3,497	(48,120)
Cash outflow from repayment of debt	23,384	22,261
<b>Net cash flow arising from changes in debt</b>	<b>23,384</b>	<b>22,261</b>
Movement in net funds/debt in the year	26,881	(25,859)
Cash at bank and in hand	115,435	163,555
Total borrowings	(258,288)	(280,549)
<b>Net (debt) at 01 April</b>	<b>(142,853)</b>	<b>(116,994)</b>
Cash at bank and in hand	118,932	115,435
Total borrowings	(234,904)	(258,288)
<b>Net (debt) at 31 March</b>	<b>(115,972)</b>	<b>(142,853)</b>

**27 Post Balance Sheet Events**

There are no significant Post Balance Sheet events since the preparation of these accounts, up to the date of their final adoption (on 19th July 2024), which would have a material impact on the amounts and results reported herein.

**Waltham Abbey Town Council**

**Appendices**

**31 March 2024**

**Appendix A**

**Schedule of Earmarked Reserves**

	<u>Balance at</u> <u>01/04/2023</u>	<u>Contribution</u> <u>to reserve</u>	<u>Contribution</u> <u>from reserve</u>	<u>Balance at</u> <u>31/03/2024</u>
	£	£	£	£
<b><u>Capital Projects Reserves</u></b>				
Rolling Capital Fund	24,937	75,000	(99,607)	330
Cemetery Extension	86,013			86,013
	<u>110,950</u>	<u>75,000</u>	<u>(99,607)</u>	<u>86,343</u>
<b><u>Asset Replacement Reserves</u></b>				
NONE	0			0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b><u>Other Earmarked Reserves</u></b>				
Election Costs	27,467			27,467
King Harold Promotion	1,750			1,750
Town Twinning	1,660			1,660
VAS/SAD (1)	2,000			2,000
	<u>32,877</u>	<u>0</u>	<u>0</u>	<u>32,877</u>
<b>TOTAL EARMARKED RESERVES</b>	<b><u>143,827</u></b>	<b><u>75,000</u></b>	<b><u>(99,607)</u></b>	<b><u>119,220</u></b>

Waltham Abbey Town Council

31 March 2024

Annual Report Tables

Table 1 – Budget & Actual Comparison

	Budget £	Actual £
Net Expenditure		
Cultural & Heritage	63,460	87,990
Recreation & Sport	102,840	138,929
Open Spaces	90,944	105,194
Tourism	66,127	65,991
Cemetery, Cremation & Mortuary	90,250	142,401
Environmental Health	17,203	9,211
Planning & Development Services (including Markets)	135,510	104,406
Net Direct Services Costs	<u>566,334</u>	<u>654,122</u>
Corporate Management	213,458	225,763
Democratic & Civic	<u>122,238</u>	<u>133,243</u>
Net Democratic, Management and Civic Costs	<u>335,696</u>	<u>359,006</u>
Interest & Investment Income	(10,000)	(20,480)
Loan Charges	35,960	35,441
Capital Expenditure	-	40,547
Transfers to/(from) other reserves	50,000	(24,607)
(Deficit from) General Reserve	<u>-</u>	<u>(66,039)</u>
<b>Precept on Principal Authority</b>	<u>977,990</u>	<u>977,990</u>

**Waltham Abbey Town Council**

**31 March 2024**

**Annual Report Tables**

**Table. 2 – Service Income & Expenditure**

	Notes	2024 £	2024 £	2024 £	2023 £
		Gross Expenditure	Income	Net Expenditure	Net Expenditure
<b>CULTURAL &amp; RELATED SERVICES</b>					
Cultural & Heritage}		169,146	(81,156)	87,990	15,727
Recreation & Sport		304,769	(165,840)	138,929	197,124
Open Spaces		104,612	582	105,194	89,567
Tourism		69,338	(3,347)	65,991	48,521
<b>ENVIRONMENTAL SERVICES</b>					
Cemetery, Cremation & Mortuary		238,266	(95,865)	142,401	74,513
Environmental Health		9,211	-	9,211	19,765
<b>PLANNING &amp; DEVELOPMENT SERVICES</b>					
Economic Development (including markets)		104,461	(13,107)	91,354	108,997
Community Development		13,067	(15)	13,052	14,126
<b>CENTRAL SERVICES</b>					
Corporate Management		236,282	(10,519)	225,763	174,792
Democratic & Civic		130,243	-	130,243	100,831
Civic Expenses		3,000	-	3,000	3,397
<b>Net Cost of Services</b>		<b>1,382,395</b>	<b>(369,267)</b>	<b>1,013,128</b>	<b>847,360</b>