

## Abingdon-on-Thames Town Council

### Council Meeting

29 June 2022

#### Agenda item 13: Report of the Deputy Town Clerk / RFO

#### Annual Return and Financial Statements for year ended 31 March 2022

##### 1. Purpose of this report

- Presentation of the AGAR and financial statements for approval.

##### 2. Summary

Members will be aware that under the Accounts and Audit Regulations the Council is required to approve its Annual Return (**APPENDIX A**) for the previous financial year.

The Council also produces financial statements of accounts (**APPENDIX B**). There is no longer a legal requirement to do so, but the statements provide fuller detail than the Accounting Statements included in the Annual Return, and aid transparency of the Council's transactions.

##### 3. Action required

Members are requested to:

- (i) Approve the Annual Return
- (ii) Approve the financial statements

These will require a proposer, a seconder, and a vote.

##### 4. Key information

The annual return comprises the following sections:

Section 1: Annual Governance Statement. This requires the Council to make statements in relation to a number of internal control questions. This is a separate agenda item.

Section 2: Accounting Statements. This is a broad summary of the Council's financial position as at 31 March 2022 and of its income and expenditure for 2021-22. The Council is requested to **approve** these statements.

Section 3: External auditor certificate and opinion. This will be completed by the auditor following the audit.

Annual internal audit report. This was completed by the Council's Internal Auditor on 4 May 2022.

The financial statements are in addition to the management accounts which are produced every cycle during the year. The format used by this Council is based on FRSSE (Financial Regulations for Small Scale Enterprises) as applied to Local Councils by part 4 of Governance and Accountability for Local Councils – A Practitioners Guide. FRSSE accounting was the requirement for the accounts until 2009/10, the last year for which the Council had to use a prescribed format and is applicable for small entities which have a net expenditure of up to £6.5 million.

Please email any questions to [susan.whipp@abingdon.gov.uk](mailto:susan.whipp@abingdon.gov.uk) ahead of the meeting so that a full answer can be provided.

**5. Supporting papers**

APPENDIX A: Annual Governance and Accountability Return (AGAR) 2021-22

APPENDIX B: Financial Statements 2021-22

Susan Whipp  
Deputy Town Clerk/ Responsible Financial Officer  
23 June 2022