

Appendix A



COUNCIL MEETING

**7.15pm on Wednesday 8 July 2020
Loughton Library and Town Hall
Traps Hill, Loughton, IG10 1HD**

Agenda items

**6 – Annual Governance and
Accountability Return (AGAR)
and Annual Accounts for the year
ending
31 March 2020**

Agenda item 6

The Annual Governance Statement

The Council is asked to complete Section 1 of the Annual Return – the Annual Governance Statement (see page 5).

This part of the annual return requires members to acknowledge their responsibility for ensuring there is a sound system of internal control, including arrangements for the preparation of the Accounting Statements. The return has to be signed by the Chairman and Clerk to this effect once the Council has carefully considered and agreed each of the nine specific statements.

The following provides a more detailed explanation of each item:

- 1 We have put in place arrangements for effective financial management during the year, and for the preparation of the accounting statements.**
The accounts are prepared by the Responsible Financial Officer (RFO) on an income and expenditure basis in accordance with the Accounts and Audit Regulations and guidance in Governance and Accountability for Smaller Authorities in England (A Practitioner’s Guide). This is scrutinised by the Resources and General Services Committee and through the internal audit process.
- 2 We maintained an adequate system of internal control, including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.**
The Council carried out the annual review of its systems of Internal Audit and Internal Control and their effectiveness at its meeting on 24 June 2020 (Min no 244.1.1) and agreed a Statement of Internal Control (Min no 244.1.2).

At this meeting members also reviewed and updated the Council’s Risk Assessment and Management document (Min no 244.2).
- 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 the council to conduct its business or on its finances.**
The Council operates within a robust set of governance arrangements, resulting from controls identified in the Risk Assessment which are reviewed annually. Measures also include regular reviews of Standing Orders and Financial Regulations, training for councillors and staff and identification of powers for all council payments.
- 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.**
The Council provided an inspection period from Monday 17 June 2019 to Friday 26 July 2019 for the exercise of electors’ rights. This entitled any person interested to inspect and make copies of the Annual Return, books, invoices, receipts etc at the Council Offices in normal working hours during this period.

Notices to this effect were displayed on the Council’s noticeboards around the town and on the Council’s website where the Statement of Accounts and accompanying documentation were also displayed. A similar period for electors’ rights will commence this year on 30 September 2020.

- 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.**
At the Resources & General Services meeting on 24 June 2020, the Committee carried out the annual review of the Risk Assessment and Management document (Min no 244.2) which included details of internal controls and/or external insurance cover where required. The Council's insurance cover was reviewed on 5 February 2020 (Min no RG229).
- 6 We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.**
An auditor from Auditing Solutions, the Council's internal auditors spent a day with the Council on 30 January 2020, producing an interim audit report which was reviewed by the Resources and General Services Committee. The auditor also reviewed the Year End 2019/20 Annual accounts on 26 June 2020. Tis report will be reviewed at the next meeting of the Resources and General Services Committee.
- During 2019/20, the Council has continued the practice of appointing a member to carry out spot checks on the accounts throughout the year. The reports on these visits were also minuted.
- 7 We took appropriate action on all matters raised in reports from internal and external audit.**
The Resources and General Services Committee is charged with responding to any and all matters raised by the internal and external auditors.
- 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 smaller authority and, where appropriate have included them in the accounting statements.**
Not applicable.
- 9 Trust Funds – in our capacity as the sole managing trustee we have discharged our responsibility in relation to the accountability for the funds / assets, including financial reporting and, if required, independent examination or audit.**
Not applicable.

Agenda item 6

Accounts and Audit 2019/20

A copy of Section 2 of the Annual Return for 2019/20 is provided for approval on page 6 of this appendix.

Please note that a copy of Section 3 of the Annual Return has not been provided at this time as it is reserved for the external auditor's certificate and opinion.

The Council is asked to consider the following documents:

- 6.1 Annual Return** – the Council is asked to **approve Section 1 - the Annual Governance Statement and Section 2 - the Accounting Statements** to enable the Town Mayor (as Chairman of this meeting) to sign the statement at the bottom of Section 2 to confirm that the accounting statements present fairly the financial position of the Council and its income and expenditure for the year 2019/20.
- I. Income and expenditure reports by Committee (pages 7 - 9);
 - II. The balance sheet as at 31 March 2020 (pages 10 - 11);
 - III. Details of the transfers to and from earmarked reserves (page 12 - 13);
 - IV. Supporting notes to the accounts (pages 13 - 14).

Annual Internal Audit Report 2019/20

Loughton Town Council

This authority's internal auditor, acting independently and on the basis of an assessment of risk, carried out a selective assessment of compliance with relevant procedures and controls to be in operation during the financial year ended 31 March 2020.

The internal audit for 2019/20 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	Agreed? Please choose one of the following		
	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 and year-end bank account reconciliations were properly carried out.	✓		
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 2018/19, it met the exemption criteria and correctly declared itself exempt. (If the authority had a limited assurance review of its 2018/19 AGAR tick "not covered")			N/A
L. The authority has demonstrated that during summer 2019 it correctly provided for the exercise of public rights as required by the Accounts and Audit Regulations.	✓		
M. (For local councils only) Trust funds (including charitable) – The council met its responsibilities as a trustee.			✓

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: 17/10/19 30/1/2020 25/6/2020
 Name of person who carried out the internal audit: Chris Hackett for Auditing Solutions Ltd
 Signature of person who carried out the internal audit: C Hackett
 Date: 26/6/2020

*If the response is 'no' you must include a note to 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 2019/20

We acknowledge as the members of:

LOUGHTON 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 2020, 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.	✓		prepared its accounting statements in accordance with the Accounts and Audit Regulations.
2. We maintained an adequate system of internal control including measures designed to prevent and detect fraud and corruption and reviewed its effectiveness.	✓		made proper arrangements and accepted responsibility for safeguarding the public money and resources in its charge.
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.	✓		has only done what it has the legal power to do and has complied with Proper Practices in doing so.
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.	✓		during the year gave all persons interested the opportunity to inspect and ask questions about this authority's accounts.
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.	✓		considered and documented the financial and other risks it faces and dealt with them properly.
6. We maintained throughout the year an adequate and effective system of internal audit of the accounting records and control systems.	✓		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.
7. We took appropriate action on all matters raised in reports from internal and external audit.	✓		responded to matters brought to its attention by internal and external audit.
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.	✓		disclosed everything it should have about its business activity during the year including events taking place after the year end if relevant.
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
			✓

*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:

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

and recorded as minute reference:

Chairman

Clerk

Other information required by the Transparency Codes (not part of Annual Governance Statement)
 Authority web address

www.loughton-tc.gov.uk

Section 2 – Accounting Statements 2019/20 for

LOUGHTON TOWN COUNCIL

	Year ending		Notes and guidance
	31 March 2019 £	31 March 2020 £	
1. Balances brought forward	707,969	671,737	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.
2. (+) Precept or Rates and Levies	665,000	719,000	Total amount of precept (or for IDBs rates and levies) received or receivable in the year. Exclude any grants received.
3. (+) Total other receipts	212,723	192,190	Total income or receipts as recorded in the cashbook less the precept or rates/levies received (line 2). Include any grants received.
4. (-) Staff costs	378,076	385,125	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.
5. (-) Loan interest/capital repayments	100,497	100,497	Total expenditure or payments of capital and interest made during the year on the authority's borrowings (if any).
6. (-) All other payments	435,382	399,852	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
7. (=) Balances carried forward	671,737	697,453	Total balances and reserves at the end of the year. Must equal (1+2+3) - (4+5+6).
8. Total value of cash and short term investments	872,551	699,731	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.
9. Total fixed assets plus long term investments and assets	531,649	761,649	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.
10. Total borrowings	643,791	575,801	The outstanding capital balance as at 31 March of all loans from third parties (including PwLB).
11. (For Local Councils Only) Disclosure note re Trust funds (including charitable)	Yes	No	The Council, as a body corporate, acts as sole trustee for and is responsible for managing Trust funds or assets. N.B. The figures in the accounting statements above do not include any Trust transactions.
		✓	

I certify that for the year ended 31 March 2020 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

Mal Squire

Date

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

as recorded in minute reference:

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

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Summary Income & Expenditure by Budget Heading 31/03/2020

Month No: 12

Committee Report

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
Resources and General Services								
Communication	Expenditure	488	18,132	17,800	(532)		(532)	103.0%
Office Expenses	Income	0	8	0	(8)			0.0%
	Expenditure	1,828	12,053	13,850	1,797		1,797	87.0%
	Movement to/(from) Gen Reserve	<u>(1,828)</u>	<u>(12,045)</u>					
Audit	Expenditure	2,045	2,765	2,925	160		160	94.5%
Central Personnel	Expenditure	24,671	302,071	314,900	12,829		12,829	95.9%
Council Expenses	Income	0	450	0	(450)			0.0%
	Expenditure	114	15,689	14,270	(1,419)		(1,419)	109.9%
	Movement to/(from) Gen Reserve	<u>(114)</u>	<u>(15,239)</u>					
Other Services (RGS)	Expenditure	0	0	11,000	11,000		11,000	0.0%
Members' Expenses	Expenditure	2,190	2,223	2,090	437		437	83.6%
Buckingham Court	Income	0	35,095	35,515	420			98.8%
	Expenditure	(649)	31,721	32,576	855		855	97.4%
	Movement to/(from) Gen Reserve	<u>649</u>	<u>3,374</u>					
Service Re-charge (RGS)	Expenditure	(278,000)	(278,000)	(278,000)	0		0	100.0%
Library	Expenditure	(2,885)	11,826	13,700	1,874		1,874	86.3%
Grants	Expenditure	8,331	34,161	35,500	1,339		1,339	98.2%
	Resources and General Services Income	<u>0</u>	<u>35,553</u>	<u>35,515</u>	<u>(38)</u>			<u>100.1%</u>
	Expenditure	<u>(242,059)</u>	<u>152,640</u>	<u>180,981</u>	<u>28,341</u>	<u>0</u>	<u>28,341</u>	<u>84.3%</u>
	Movement to/(from) Gen Reserve	<u>242,059</u>	<u>(117,087)</u>					
Recreation								
Kingsley Hall	Income	(3,109)	39,941	41,000	1,059			97.4%
	Expenditure	1,350	22,110	20,550	(1,560)		(1,560)	107.6%
	Movement to/(from) Gen Reserve	<u>(4,459)</u>	<u>17,830</u>					
The Murray Hall	Income	(13,472)	82,157	76,428	(5,729)			107.5%
	Expenditure	27,563	141,134	136,200	(4,934)		(4,934)	103.8%
	Movement to/(from) Gen Reserve	<u>(41,035)</u>	<u>(58,977)</u>					
Other Services (Rec)	Expenditure	157	5,887	21,250	15,363		15,363	27.6%
Services Re-charge (Rec)	Expenditure	146,000	146,000	146,000	0		0	100.0%
Roding Valley Recreation Gnd	Income	2,250	10,329	9,450	(879)			109.3%
	Expenditure	98,851	127,901	268,900	140,999		140,999	47.6%
	Movement to/(from) Gen Reserve	<u>(96,601)</u>	<u>(117,572)</u>					
Open Spaces	Income	125	235	0	(235)			0.0%
	Expenditure	11,908	27,722	23,800	(3,922)		(3,922)	118.5%
	Movement to/(from) Gen Reserve	<u>(11,783)</u>	<u>(27,487)</u>					
Playgrounds	Expenditure	2,256	23,187	46,800	23,613		23,613	49.5%

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Summary Income & Expenditure by Budget Heading 31/03/2020

Month No: 12

Committee Report

		Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
Will. Rd. Playing Field	Income	0	1,233	900	(333)			137.0%
	Expenditure	848	14,540	19,500	4,960		4,960	74.6%
	Movement to/(from) Gen Reserve	<u>(848)</u>	<u>(13,307)</u>					
Van replacement fund	Expenditure	0	0	1,000	1,000		1,000	0.0%
	Recreation Income	<u>(14,206)</u>	<u>133,896</u>	<u>127,778</u>	<u>(6,118)</u>			<u>104.8%</u>
	Expenditure	<u>288,934</u>	<u>508,461</u>	<u>684,000</u>	<u>175,539</u>	<u>0</u>	<u>175,539</u>	<u>74.3%</u>
	Movement to/(from) Gen Reserve	<u>(303,140)</u>	<u>(374,566)</u>					
Environment and Heritage								
Christmas Best Dressed Window	Expenditure	0	367	360	(7)		(7)	101.9%
Cemetery (Church Lane)	Income	81	12,593	15,000	2,407			84.0%
	Expenditure	16,891	51,677	73,900	22,223		22,223	69.9%
	Movement to/(from) Gen Reserve	<u>(16,810)</u>	<u>(39,084)</u>					
Street Furniture	Expenditure	493	26,684	28,700	2,016		2,016	93.0%
Allotments	Income	50	3,301	3,075	(226)			107.4%
	Expenditure	180	8,161	5,400	(2,761)		(2,761)	151.1%
	Movement to/(from) Gen Reserve	<u>(130)</u>	<u>(4,860)</u>					
Cemetery (Dabden Lane)	Expenditure	0	924	10,800	9,676		9,676	8.7%
Other services (EH)	Expenditure	0	6	1,000	994		994	0.6%
Service Re-charge (EH)	Expenditure	97,000	97,000	97,000	0		0	100.0%
	Environment and Heritage Income	<u>131</u>	<u>15,894</u>	<u>18,075</u>	<u>2,181</u>			<u>87.9%</u>
	Expenditure	<u>114,564</u>	<u>184,820</u>	<u>218,960</u>	<u>32,140</u>	<u>0</u>	<u>32,140</u>	<u>85.2%</u>
	Movement to/(from) Gen Reserve	<u>(114,433)</u>	<u>(168,926)</u>					
Planning and Licensing								
Service Re-charge (PL)	Expenditure	35,000	35,000	35,000	0		0	100.0%
Other Services (PLC)	Expenditure	150	4,553	45,200	40,647		40,647	10.1%
	Planning and Licensing Income	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>			<u>0.0%</u>
	Expenditure	<u>35,150</u>	<u>39,553</u>	<u>80,200</u>	<u>40,647</u>	<u>0</u>	<u>40,647</u>	<u>49.3%</u>
	Movement to/(from) Gen Reserve	<u>(35,150)</u>	<u>(39,553)</u>					
Van								
Van	Expenditure	(3,209)	0	0	0		0	0.0%
	Van Income	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>			<u>0.0%</u>
	Expenditure	<u>(3,209)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.0%</u>
	Movement to/(from) Gen Reserve	<u>3,209</u>	<u>0</u>					
Other Costs and Income								
Other Costs and Income	Income	395	725,847	725,000	(847)			100.1%

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Summary Income & Expenditure by Budget Heading 31/03/2020

Month No: 12

Committee Report

	Actual Current Mth	Actual Year To Date	Current Annual Bud	Variance Annual Total	Committed Expenditure	Funds Available	% Spent
Other Costs and Income	395	725,847	725,000	(847)			100.1%
Income							
Expenditure	0	0	0	0	0	0	0.0%
Movement to/(from) Gen Reserve	395	725,847					
Grand Totals:-							
Income	(13,680)	911,190	906,368	(4,822)			100.5%
Expenditure	193,381	885,474	1,162,141	276,667	0	276,667	76.2%
Net Income over Expenditure	(207,060)	25,715	(255,773)	(281,488)			
Movement to/(from) Gen Reserve	(207,060)	25,715					

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Loughton Town Council

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Balance Sheet as at 31st March 2020

31st March 2019		31st March 2020		
Net Value	Fixed Assets	Cost of Asset	Depreciation	Net Value
0		0	0	0
	Current Assets			
969	Debtors	3,841		
519	Other Debtors (non Sales Led)	0		
29,710	Vat Refunds	29,098		
2,980	Prepayments	2,925		
34,787	Current Account	0		
40,010	No 2 Current Account	7,622		
100,246	Capital Reserve	100,448		
501,536	Santander Business Reserve	560,208		
3,000	Security Deposits Current a/c	1,550		
102,823	Nationwide Building Society	103,443		
150	Petty Cash	150		
906,729			809,284	
	906,729 Total Assets			809,284
	Current Liabilities			
0	Current Account	73,690		
147,485	Creditors	0		
51,092	Accruals	8,838		
30,318	Receipts in Advance	21,389		
2,800	Security deposits	2,900		
1,500	Key deposits	1,910		
1,796	BOOKING DEPOSITS	3,104		
234,992			111,831	
	671,737 Total Assets Less Current Liabilities			697,453
	Long Term Liabilities			
0			0	
	671,737 Total Assets Less Long Term Liabilities			697,453
	Represented By			
277,235	General Reserve			333,251
0	EMR Murray Hall/Kingsley Hall			51,000

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Balance Sheet as at 31st March 2020

31st March 2019		31st March 2020
	0 EMR Charles Moules Bridge	15,000
	0 EMR Cycling measures	500
	0 EMR Computers/server	10,500
	0 EMR Design Awards Scheme	200
394,502	Earmarked Reserves	0
	0 EMR Roding Valley Recreation G	110,000
	0 EMR Playgrounds	34,000
	0 EMR Van Replacement	9,000
	0 EMR Street furniture	5,850
	0 EMR Christmas Lights	1,000
	0 EMR Community Toilet scheme	1,000
	0 EMR Cemetery	27,265
	0 EMR Cemetery Plot Endowment R	8,262
	0 EMR Lady Whitaker's mead/new c	20,000
	0 EMR Tree Strategy	500
	0 EMR Elections	30,000
	0 EMR Central Personnel - Appren	10,000
	0 EMR Buckingham Court-Maint Fun	2,000
	0 EMR Buckingham CCourt Rent Dep	8,125
	0 EMR Local/Neighbourhood Plan	20,000
	671,737	697,453

The above statement represents fairly the financial position of the authority as at 31st March 2020 and reflects its Income and Expenditure during the year.

Signed :
Chairman

Date : _____

Signed :
Responsible
Financial
Officer

Date : _____

**Council Precept for 2020/21
Summary of Committees' Estimates**

EARMARKED FUNDS	2019/2020			2020/21
	BUDGET			EARMARKED
	1.4.19	less	add	FUNDS 31.3.20
RECREATION				
Murray Hall	£40,500	-£40,500		£0
Murray/Kingsley Hall			£51,000	£51,000
Roding Valley Recreation Ground	£123,200	-£13,200		£110,000
Playgrounds	£34,000			£34,000
Open Spaces	£2,080	-£2,080		
Willingale Road Playing Fields	£7,000	-£7,000		
Defibrillators	£250	-£250		
Van Replacement	£8,000		£1,000	£9,000
Charles Moules Bridge	£0		£15,000	£15,000
Sub total	£215,030	-£63,030	£67,000	£219,000
ENVIRONMENT & HERITAGE				
Street Furniture	£5,850			£5,850
Christmas Lights	£1,000			£1,000
Community toilet scheme	£1,000			£1,000
Allotments	£4,000	-£4,000		£0
Cemetery	£27,265			£27,265
Cemetery - professional fees	£0	-£10,000	£10,000	£0
Cemetery plot maintenance endowment (restricted fund)	£8,262			£8,262
Lady Whitaker's Mead/new cemetery	£38,670	-£18,670		£20,000
Tree strategy	£500			£500
Roding Hub	£500	-£500		£0
Cycling measures	£0		£500	£500
Sub total	£87,047	-£33,170	£10,500	£64,377
RESOURCES & GENERAL SERVICES				
Elections	£25,000		£5,000	£30,000
Noticeboards	£1,000	-£1,000		
Office Expenses	£1,300	-£1,300		
Central Personnel - apprentice	£10,000			£10,000
Buckingham Court maintenance fund	£2,000			£2,000
Buckingham Court Rent Deposit	£8,125			£8,125
New computers/server	£0		£10,500	£10,500
Sub total	£47,425	-£2,300	£15,500	£60,625
PLANNING & LICENSING				
Neighbourhood & Local Plans	£45,000.00	-£25,000.00		£20,000.00
Design Awards Scheme	£0.00		£200.00	£200.00
Sub total	£45,000.00	-£25,000.00	£200.00	£20,200.00
EARMARKED GRAND TOTALS	£394,502.00	£123,500.00	£93,200.00	£364,202.00

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Earmarked Reserves

Account	Opening Balance	Net Transfers	Closing Balance
312 EMR Murray Hall/Kingsley Hall	0.00	51,000.00	51,000.00
313 EMR Charles Moules Bridge	0.00	15,000.00	15,000.00
314 EMR Cycling measures	0.00	500.00	500.00
315 EMR Computers/server	0.00	10,500.00	10,500.00
316 EMR Design Awards Scheme	0.00	200.00	200.00
320 Earmarked Reserves	394,502.05	-394,502.05	0.00
321 EMR Murray Hall	0.00	0.00	0.00
322 EMR Roding Valley Recreation G	0.00	110,000.05	110,000.05
323 EMR Playgrounds	0.00	34,000.00	34,000.00
324 EMR Open Spaces	0.00	0.00	0.00
325 EMR Willingale Road Playing Fi	0.00	0.00	0.00
326 EMR Defibrillators	0.00	0.00	0.00
327 EMR Van Replacement	0.00	9,000.00	9,000.00
329 EMR Street furniture	0.00	5,850.00	5,850.00
330 EMR Christmas Lights	0.00	1,000.00	1,000.00
331 EMR Community Toilet scheme	0.00	1,000.00	1,000.00
332 EMR Allotments	0.00	0.00	0.00
333 EMR Cemetery	0.00	27,265.00	27,265.00
334 EMR Cemetery Plot Endowment R	0.00	8,262.00	8,262.00
335 EMR Lady Whitaker's mead/new c	0.00	20,000.00	20,000.00
336 EMR Tree Strategy	0.00	500.00	500.00
337 EMR Roding Hub	0.00	0.00	0.00
339 EMR Elections	0.00	30,000.00	30,000.00
340 EMR Noticeboards	0.00	0.00	0.00
341 EMR Office Expenses	0.00	0.00	0.00
342 EMR Central Personnel - Appren	0.00	10,000.00	10,000.00
343 EMR Buckingham Court-Maint Fun	0.00	2,000.00	2,000.00
344 EMR Buckingham CCourt Rent Dep	0.00	8,125.00	8,125.00
346 EMR Local/Neighbourhood Plan	0.00	20,000.00	20,000.00
350 Capital Financing Account	0.00		0.00
360 Deferred Grants A/c	0.00		0.00
	394,502.05	-30,300.00	364,202.05

Supporting Notes to the Accounts 2019/20

1 Basis of accounts

This statement of accounts has been prepared in accordance with the Local Audit and Accountability Act 2014 and the Accounts and Audit Regulations 2015, i.e. on an income and expenditure basis with a statement of balances and complies with Proper Practices in completing Sections 1 and 2 of the Annual Governance and Accountability Return.

2 Assets, property etc

On 15 May 2019 the Town Council completed the freehold transfer of the land used by the Loughton Cricket Club at the junction of the High Road with Traps Hill from the trustees.

The total of fixed assets and long terms assets has therefore increased by £230,000 to £761,649.

The asset register was reviewed by the Resources and General Services Committee at its meeting on 5 February 2020.(min RGS 230)

See separate schedule of assets held, including leases, licences, management agreements etc. for more information.

3 Borrowings

At the end of the financial year 2019/20 the council had the following loans outstanding. All loans were from the Public Works Loans Board.

Purpose	Opening balance 1st April 2018	Closing balance 31st March 2019	End date of loan
Buckingham Court	164,879.35	144,7667.34	19.01.26
Community Centre (1)	235,400.81	211,140.69	28.03.27
Community Centre (2)	243,510.72	219,993.36	28.06.27
Total	643,790.88	575,801.39	

4 Earmarked Reserves

See attached schedule of earmarked reserves on page 11 of this agenda.

The earmarked reserves represent the amount of money within the Council's balances that has been set aside for specific purposes.

The Council had no useable capital reserves at 31 March 2020. Capital reserves represent the amount of money available within the Council's balances which are restricted and can only be used to finance capital expenditure.

- 5 General Power of Competence**
The Council has adopted the General Power of Competence in its civic work. There are a few exceptions where other legal powers may be appropriate. E.g. Allotments and Small Holdings.
- 6 Analysis and apportionment of income and expenditure**
Income and expenditure are analysed in accordance with the Council's committee structure. The costs of management and administration have been apportioned to all services on an appropriate basis (recharges).
- 7 Advertising and Publicity**
Not applicable
- 8 Pensions**
During 2019/20 the Council contributed 21.70% of employees' total pensionable pay to the pension fund.
- 9 Members Allowances**
The total of members' allowances including expenses paid to serving councillors during the year was £2,223.01.
- 10 Agency Work**
The Council did not undertake any agency work on behalf of other authorities during the year.
- 11 Creditors**
None (accruals £8,838)
- 12 Bad Debts**
No bad debts were written off during the year.
- 13 Contingent Liabilities**
The accounts do not include provision for any contingencies.