

STRATFORD-UPON-AVON TOWN COUNCIL

TOWN COUNCIL

23 JULY 2024

Town Clerk's Additional Open Report

1) Annual Governance and Accountability Return (AGAR)

- **To receive an update and to take appropriate action.**

The purpose of this report is to outline to members of the Town Council the current status of the 2023-24 Annual Governance and Accountability Return (AGAR).

It has transpired that a high value invoice was raised in March for services in April, which has meant the income and general reserve figures in the 2023-24 Financial Statements were overstated by this invoice amount (over £15,000).

The 2023-24 financial statements have been re-stated, which means part 2 of the AGAR needs to **be revised, re-approved by Council and re-submitted** to the external auditor.

The revised financial year end surplus/deficit is £3,539 in deficit, compared to the original surplus figure of £11,926. This has also changed the general reserve figure from £166,301 to £150,836 (with rounding). To be clear – no income has been lost, it has merely been moved to the correct financial year. This is reflected in the management accounts.

The issue has been investigated and steps put in place to prevent any future reoccurrence.

Town Clerk
22 July 2024