

## **FINAL ACCOUNTS 2024/25**

<b>Head of Service:</b>	Cagdas Canbolat, Director of Corporate Services and Section 151 Officer (Chief Finance Officer)
<b>Report Author</b>	Oana Merla, Accountant
<b>Wards affected:</b>	College Ward; Town Ward; Woodcote and Langley Vale Ward;
<b>Appendices (attached):</b>	Appendix 1 – 2024/25 Revenue Account Appendix 2 – Financial Statements 2024/25 Appendix 3 – Annual Governance and Accountability Return 2024/25

### **Summary**

This report seeks approval of the Conservators' final accounts for the financial year 2024/25.

### **Recommendation (s)**

**The Conservators are asked to:**

- (1) Receive the final accounts for 2024/25, subject to external audit.**
- (2) Consider and approve the Annual Governance Statements as set out in section 1 of Appendix 3 to this report.**
- (3) Consider and approve the Accounting Statements as set out in section 2 of Appendix 3 to this report.**
- (4) Confirm that the arrangements for the internal audit as set out in this report are effective for auditing purposes.**
- (5) Nominate and authorise the Chair and Clerk to sign the Annual Governance Statement and the Accounting Statements on behalf of the Conservators.**

## **1 Reason for Recommendation**

- 1.1 To meet the statutory requirement for the Conservators to consider and approve the financial statements by 30 June 2025.

# Epsom and Walton Downs Conservators

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### 2 Background

- 2.1 This report represents the Conservators' final accounts for the year ended 31 March 2025.
- 2.2 The revenue account, attached at Appendix 1, details income and expenditure for the year compared to the budget.
- 2.3 The financial statements are attached at Appendix 2 and the Annual Governance and Accountability Return, which requires approval of the Conservators, is attached at Appendix 3.
- 2.4 The Annual Governance and Accountability Return will be subject to external audit between July and September 2025.

### 3 Revenue Account for 2024/25

- 3.1 Overall, net expenditure for the year was £474,059 compared to the original budget of £486,170 resulting in a surplus for the year and an increase in the working balance of £12,111
- 3.2 At Q3, a deficit of £447 had been forecast. The year-end £12,111 surplus is mainly due to the following items:

Explanation of significant variances	Adverse/(Favourable) Variance £
Grounds Maintenance – Net reduction in running costs, mainly due to underspent fuel budget	(4,550)
Keeper's Hut – net reduction in running & maintenance cost, mainly due to electricity and building maintenance	(3,496)
Central Expenses – net reduction, mainly due to VAT payments and general running costs	(1,528)
Derby Travellers Caravan Site – increased expenditure	615
Income – increased income from catering licence and interest received	(3,152)

### 4 Repairs and Renewals Fund

- 4.1 The balance of the fund at 31 March 2025 was £23,287, as show in the following table:

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<b>Repairs and Renewals Fund</b>	<b>£</b>
<b>Balance brought forward 1 April 2024</b>	<b>20,191</b>
Annual budgeted contribution from revenue to R&R Fund	2,000
Interest on balance (5.17% average interest)	1,096
<b>Balance carried forward (uncommitted) 31 March 2025</b>	<b>23,287</b>

## 5 Internal Audit

- 5.1 Since 1 April 2019, the Southern Internal Audit Partnership (SIAP) has provided internal audit services to the Council and the Conservators, which includes completion of the internal Audit Report within the Conservator's Annual Governance and Accountability Return. The role and scope of SIAP is detailed with the Internal Audit Charter which was presented to the Council's Audit & Scrutiny Committee on 27 March 2025.
- 5.2 The 2024/25 Internal Audit Plan was submitted in March 2024 to the same Committee who act as an Audit Committee under the Council's constitution. The Audit & Scrutiny Committee receive quarterly audit progress reports and a year-end Annual Report & Opinion.
- 5.3 All financial transactions for the Conservators are processed through Epsom and Ewell Borough Council's financial systems and transactions recorded on the Council's financial management system.
- 5.4 SIAP makes the appropriate arrangements for the Annual Internal Audit Report section of the Annual Return to be checked and signed off, which was completed on 22/05/2025.

## 6 Annual Governance and Accountability Return

- 6.1 Smaller Bodies in England must complete an annual return, known as the Annual Governance and Accountability Return (AGAR) to the appointed External Auditor. PKF Littlejohn LLP have been appointed as the auditor to all relevant smaller authorities in Surrey for 5 years from 01 April 2022 to 31 March 2027. The AGAR for the year ending 31 March 2025 is attached at Appendix 3.
- 6.2 Any significant changes to the AGAR following external audit will be reported back to the Conservators.
- 6.3 Each smaller authority is now required by law to:

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- 6.3.1 Prepare Accounting Statements for the year ended 31 March 2025 in the form required by proper practices (the relevant AGAR, Form 1, 2 or 3).
- 6.3.2 Approve and publish the unaudited AGAR including Accounting Statements by 30 June 2025.
- 6.3.3 Provide for the exercise of public rights.
- 6.3.4 Publish the audited AGAR, including the signed external auditor report by 30 September 2025.
- 6.4 With regard to the AGAR, the Conservators will note that:
  - 6.4.1 The detailed budget is submitted to the Conservators each year prior to contributions being levied from constituent bodies.
  - 6.4.2 Officers monitor the account as part of the Council's budget monitoring arrangements.
  - 6.4.3 The Treasurer presents a mid-year monitoring report to the Conservators.
  - 6.4.4 The Treasurer presents a year-end report to the Conservators (this report).
  - 6.4.5 All transactions are subject to the Council's financial management and internal control arrangements.
  - 6.4.6 The Council's financial processes and operational activity are subject to risk profile as part of the audit needs assessment.

## 7 Risk Assessment

### Legal or other duties

- 7.1 A risk register is reported at least annually to the Conservators, most recently in January 2025.
- 7.2 The working balance stands at £63,421 at 31 March 2025. The 2025/26 budget includes provision for an annual contribution of £7,599 back to the working balance, to replenish this reserve over time. Together with the Repairs and Renewals fund, the working balance reserve provides sufficient financial cover to manage unexpected expenditure and risks.
- 7.3 Equality Impact Assessment
  - 7.3.1 None arising from the contents of this report.

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### 7.4 Crime & Disorder

7.4.1 None arising from the contents of this report.

### 7.5 Safeguarding

7.5.1 None arising from the contents of this report.

### 7.6 Dependencies

7.6.1 None arising from the contents of this report.

### 7.7 Other

7.7.1 None arising from the contents of this report.

## 8 Financial Implications

8.1 **Section 151 Officer's comments:** Financial implications are set out in the body of the report. If members have a detailed question(s) on the appended accounts, it is requested that these be submitted in advance where possible, to enable officers to investigate with the relevant budget manager. The next scheduled budget report to Conservators will be the 2025/26 mid-year monitoring report at November's meeting.

## 9 Legal Implications

9.1 There are no legal implications arising from the contents of this report.

9.2 **Legal Officer's comments: None arising from the contents of this report**

## 10 Policies, Plans & Partnerships

10.1 **Council's Key Priorities:** The following Key Priorities are engaged:

- Effective Council, Green & Vibrant

10.2 **Service Plans:** The matter is included within the current Service Delivery Plan.

10.3 **Climate & Environmental Impact of recommendations:** None arising from the contents of this report.

10.4 **Sustainability Policy & Community Safety Implications:** None arising from the contents of this report.

10.5 **Partnerships:** The Jockey Club, Training Grounds Management Board and Epsom and Ewell Borough Council are represented by Members on the Conservators committee.

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- 10.6 **Local Government Reorganisation Implications:** The impact of LGR on the operations of the Epsom & Walton Downs Conservators is yet to be quantified. Once the outcome of the LGR submission to government is known, work will commence to understand the impact and how the responsibilities will be transferred to the new authority.

## 11 Background papers

- 11.1 The documents referred to in compiling this report are as follows:

### **Previous reports:**

- [Budget 2025/26 – \(27 January 2025\)](#)

### **Other papers:**

- [Audit and Scrutiny Committee \(27 March 2025\)](#)