

MEETING	Audit Committee
DATE	30 June 2015
TITLE	Gwynedd Harbours' Final Accounts for the year ended 31 March 2015
PURPOSE	To submit – <ul style="list-style-type: none"> • The Revenue Income and Expenditure Account Report for 2014/15, and • The Official Annual Return on the Accounts, duly certified, but pre-Audit
RECOMMENDATION	Receive and Approve the Accounts
AUTHOR	Dafydd L Edwards, Head of Finance, Gwynedd Council

1. HARBOUR REPORTING REQUIREMENTS

- 1.1 The Harbours Act 1964 requires that Gwynedd, as a harbour authority, prepares an annual statement of accounts relating to harbour activities.
- 1.2 Gwynedd Harbours, due to its turnover not exceeding £2.5m is considered to be a small local government body as defined in the Accounts and Audit Regulations (Wales) 2014.
- 1.3 For a “small local government body”, completion of an official annual return for the Wales Audit Office satisfies the statutory requirement. It will be subject to a separate audit, but production of full statutory financial statements (complying with “IFRS” International Financial Reporting Standards) are not required.

2. 2014/15 ACCOUNTS

- 2.1 The Revenue Income and Expenditure Account for 2014/15 is submitted herewith as Appendix A in simple “outturn” format.
- 2.2 The official return for 2014/15 is submitted herewith as Appendix B, duly completed and certified prior to audit, by the Responsible Financial Officer, namely Gwynedd Council's Head of Finance (Dafydd L Edwards) as the Statutory Finance Officer for the Harbours.
- 2.3 These will be subject to imminent audit by the Wales Audit Office, on behalf of the Auditor General for Wales. Should any amendments be necessary then a revised version will be presented to the relevant Audit Committee in September before being certified by the Auditor prior to 30 September.

3. RECOMMENDATION

3.1 The Audit Committee is asked to receive and approve the information in the appendices, i.e. –

- Revenue Income and Expenditure Account for 2014/15 – Appendix A
- Official Annual Return for 2014/15 Audit – Appendix B