

<b>MEETING</b>	Audit Committee
<b>DATE</b>	23 June 2016
<b>TITLE</b>	Gwynedd Harbours' Final Accounts for the year ended 31 March 2016
<b>PURPOSE</b>	To submit – <ul style="list-style-type: none"> <li>• The Revenue Income and Expenditure Account Report for 2015/16, and</li> <li>• Statements of accounts return , duly certified, but pre-Audit</li> </ul>
<b>RECOMMENDATION</b>	Receive and Approve the Accounts
<b>AUTHOR</b>	William E Jones, Senior Finance Manager, 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 a statements of accounts return prepared by 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. 2015/16 ACCOUNTS**

- 2.1 The Revenue Income and Expenditure Account for 2015/16 is submitted herewith as Appendix A in simple “outturn” format.
- 2.2 The statements of accounts return for 2015/16 is submitted herewith as Appendix B, duly completed and certified prior to audit, by Dafydd L Edwards, the Statutory Finance Officer for the Harbours.
- 2.3 The accounts and return will be subject to imminent audit by Deloitte, Gwynedd Council’s external auditors appointed by the Auditor General for Wales. Should any amendments be necessary then a revised version will be presented to the Audit Committee in September.

- 2.4 Following Deloitte's audit and any required amendments, the Auditor General's representative will certify the return prior to 30 September.
- 2.5 Appendix A relates to the revenue account only whereas the accounting statements in Appendix B incorporates both revenue and capital. Gwynedd Harbours' capital expenditure for 2015/16 was £75,644. This figure is part of the sum shown on line 6, with the financing income included in line 2.

### **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 2015/16 – Appendix A
  - 2015/16 statements of accounts return, subject to audit – Appendix B