

<b>MEETING</b>	GwE Joint Committee
<b>DATE</b>	6 July 2016
<b>TITLE</b>	The Joint Committee's 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 “outturn” report for 2015/16, and</li> <li>• The Statement of Accounts, in the ‘statutory’ format, duly certified, but subject to audit.</li> </ul>
<b>RECOMMENDATION</b>	To receive and note the information, and confirm the handling of the underspend.
<b>AUTHOR</b>	Dafydd L Edwards, Head of Finance, Gwynedd Council

## **1. STATUTORY FINANCIAL REPORTING REQUIREMENTS**

- 1.1 There are specific accounting and audit reporting requirements for Joint Committees.
- 1.2 Section 12 of the Public Audit (Wales) Act 2004 states that a joint committee of two or more (local) authorities is a local government body, and Section 13 of the Act requires such bodies to maintain accounts subject to audit by an external auditor approved by the Auditor General for Wales.
- 1.3 Although they are not independent legal entities, for the purposes of keeping accounts and being audited, a joint committee is separately subject to the same regulations as other local councils.
- 1.4 Gwynedd Council is the host Council responsible for meeting the accounting and financial reporting responsibilities of GwE's Joint Committee.
- 1.5 The Accounts and Audit (Wales) Regulations 2014 require all Joint Committees to prepare year-end accounts. Where the turnover exceeds £2.5million, a statement of accounts must be prepared in accordance with the CIPFA code for the Joint Committee.
- 1.6 GwE's Statement of Accounts will be subject to an audit by Deloitte, external auditors appointed by the Auditor General for Wales.

## **2. ACCOUNTS FOR 2015/16**

- 2.1 **The Revenue Income and Expenditure Account for 2015/16 is submitted herewith as Appendix A**, as well as commentary on the major variances between the budget and actual expenditure for information “as usual”, in “outturn” format which, I trust, is more understandable for members acting as a “management board”. The table appears in **Appendix A a.** and the commentary in **Appendix A b.**
- 2.2 **The Statement of Accounts for 2015/16 (subject to audit) is submitted herewith as Appendix B, duly completed and certified** by Dafydd L Edwards the Statutory Finance Officer for the Joint Committee. This statement is in a standard statutory format and is essential from a “governance” perspective.
- 2.3 The Statement of Accounts will be subject to imminent audit by Deloitte, Gwynedd Council’s external auditors appointed by the Auditor General for Wales, The Auditor General will then produce an “ISA 260” report, detailing Deloitte’s main findings, for submission to the GwE Joint Committee on 22 September 2016.

## **3. UNDERSPEND**

- 3.1 The final net underspend for 2015/16 is £205,050.
- 3.2 Appendix A details the reasons for the net underspend and outlines the intended use of the balance.

## **4. RECOMMENDATION**

- 4.1 **The GwE Joint Committee is asked to receive and note the information in the appendices, and confirm the handling of the underspend i.e. –**
- Revenue Income and Expenditure Account for 2015/16 – Appendix A
  - The Statement of Accounts for 2015/16 (subject to audit) – Appendix B
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## **OPINION OF THE STATUTORY OFFICERS**

### **Monitoring Officer :**

I will provide any observations on propriety in the Joint Committee.

### **Statutory Finance Officer :**

Author of the report.