



MEETING	GwE Joint Committee
DATE	15 July 2015
TITLE	The Joint Committee's Final Accounts for the year ended 31 March 2015
PURPOSE	To submit – <ul style="list-style-type: none"> • The Revenue Income and Expenditure “outturn” report for 2014/15, and • The Statement of Accounts, in the ‘statutory’ format, duly certified, but pre-Audit.
RECOMMENDATION	To receive and note the information, and confirm the handling of the underspend.
AUTHOR	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 £2.5m, 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 the Wales Audit Office, separate to their audit of Gwynedd Council's accounts.

2. ACCOUNTS FOR 2014/15

- 2.1 **The Revenue Income and Expenditure Account for 2014/15 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 2014/15 (prior to audit) is submitted herewith as Appendix B, duly completed and certified by the Responsible Financial Officer**, namely Gwynedd Council’s Head of Finance (Dafydd L Edwards) as 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 These will be subject to imminent audit by the Wales Audit Office, and the Appointed Auditor (Anthony Barrett) will produce an “ISA 260” report (detailing the Wales Audit Office’s main findings) for submission to GwE’s Joint Committee on 23 September 2015.

3. UNDERSPEND

- 3.1 The final net underspend for 2014/15 is £50,932.
- 3.2 Appendix A details the reasons for the net underspend and outlines the intended use of the balance.

4. RECOMMENDATION

- 4.1 **GwE’s 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 2014/15 – Appendix A
 - The Statement of Accounts for 2014/15 (pre-audit) – Appendix B

OPINION OF THE STATUTORY OFFICERS

Monitoring Officer :

No observations from a propriety perspective.

Statutory Finance Officer :

Author of the report.