

MEETING	Audit & Governance Committee
DATE	22 June 2017
TITLE	Gwynedd Harbours' Final Accounts for the year ended 31 March 2017
PURPOSE	To submit – <ul style="list-style-type: none"> • The Revenue Income and Expenditure Account Report for 2016/17 and • Statements of accounts return, duly certified, but subject to Audit
AUTHOR	Ffion Madog Evans, Senior Finance Manager
ACTION	Receive and Approve the Accounts

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. 2016/17 ACCOUNTS

- 2.1 The Revenue Income and Expenditure Account for 2016/17 is submitted herewith as Appendix A in simple “outturn” format. Note that the income level is £60,362 lower than the 2016/17 budget target, but the income target has been adjusted for the 2017-18 budget.
- 2.2 The statements of accounts return for 2016/17 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 following audit 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 2016/17 was £3,644. 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 2016/17 – Appendix A
- Annual Return for the Year Ended 31 March 2017, subject to audit – Appendix B