

MEETING	Audit & Governance Committee
DATE	28 June 2018
TITLE	Gwynedd Harbours' Final Accounts for the year ended 31 March 2018
PURPOSE	To submit – <ul style="list-style-type: none">• The Revenue Income and Expenditure Account Report for 2017/18 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 (Wales) (Amendment) Regulations 2018.
- 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. 2017/18 ACCOUNTS

- 2.1 The Revenue Income and Expenditure Account for 2017/18 is submitted herewith as Appendix A in simple “outturn” format. The Harbours have an underspend of (£27,190), with the income showing a shortfall of £16,830 against a target of £192,950. Note that the target has been reduced by £50,000 in 2017/18 because of the permanent decrease in the demand for moorings.
- 2.2 The statements of accounts return for 2017/18 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 2018.
- 2.5 Appendix A relates to the revenue account only whereas the accounting statements in Appendix B incorporates both revenue and capital.

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 2017/18 – Appendix A
- Annual Return for the Year Ended 31 March 2018, subject to audit – Appendix B