

MEETING	Audit & Governance Committee
DATE	30 July 2020
TITLE	Gwynedd Harbours' Final Accounts for the year ended 31 March 2020
PURPOSE	<p>To submit –</p> <ul style="list-style-type: none"> • The Revenue Income and Expenditure Account Report for 2019/20 and • Statements of accounts return, duly certified, but subject to Audit
AUTHOR	Ffion Madog Evans, Senior Finance Manager
CABINET MEMBER	Councillor Ioan Thomas, Cabinet Member for Finance
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. 2019/20 ACCOUNTS

- 2.1 The Revenue Income and Expenditure Account for 2019/20 is submitted herewith as Appendix A in simple “out-turn” format. The Harbours have an underspend of (£10,574), with the income showing a surplus of £12,539 against a target of £175,330. Note that the target has been reduced by £30,000 in 2019/20 because of the permanent decrease in the demand for moorings.

- 2.2 The statements of accounts return for 2019/20 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 Following the certification by the Responsible Financial Officer referred to above, the body on behalf of Gwynedd Harbours were required to approve and publish the Annual Return by 15 June 2020. Although it was published on Gwynedd Council's website on 27 May 2020, due to the COVID-19 outbreak, it was not possible for the body to approve the Annual Return before 15 June 2020.
- 2.4 The accounts and return are currently being audited 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 and Governance Committee on 14 September 2020.
- 2.5 Following Deloitte's audit and any required amendments, the Auditor General's representative will certify the return prior to 15 September 2020.
- 2.6 Appendix A relates to the revenue account only whereas the accounting statements in Appendix B incorporates both revenue and capital. There was no capital expenditure for Gwynedd Harbours for 2019/20.

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 2019/20 – Appendix A
- Annual Return for the Year Ended 31 March 2020, Subject to Audit – Appendix B