

MEETING	Governance & Audit Committee
DATE	23 May 2024
TITLE	Gwynedd Harbours' Final Accounts for the year ended 31 March 2024
PURPOSE	To submit – <ul style="list-style-type: none">• The Revenue Income and Expenditure Account Report for 2023/24 and• Statements of accounts return, duly certified, but subject to Audit.
AUTHOR	Ffion Madog Evans, Assistant Head of 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 Audit Wales 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. 2023/24 ACCOUNTS

- 2.1 **The Revenue Income and Expenditure Account for 2023/24 is submitted herewith as Appendix A** in simple “out-turn” format.
- 2.2 **The Official Annual Return for 2023/24 is submitted herewith as Appendix B, duly completed and certified, by the Responsible Financial Officer**, namely Cyngor Gwynedd’s Head of Finance (Dewi Aeron Morgan) as the Statutory Finance Officer for Gwynedd Harbours.
- 2.3 The accounts and return will be subject to imminent audit by Audit Wales, Cyngor Gwynedd’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 Governance & Audit Committee on 5 September 2024.

- 2.4 After audit, and following any required amendments, the Auditor General's representative will certify the return prior to 30 November 2024.
- 2.5 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 2023/24.

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 2023/24 – Appendix A
- Annual Return for the Year Ended 31 March 2024, Subject to Audit – Appendix B