Audit Committee 13th September 2019

Subject: Burry Port Harbour Financial Statement 2018-19 Purpose: To present the audited Accounting Statement for 2018-19

Recommendations / key decisions required:

To receive and approve the audited Accounting Statement for Burry Port Harbour Authority for 2018-19.

Reasons:

The Council is required to approve the 2018-19 post-audited accounts of the Harbour Authority, to comply with the Accounts and Audit (Wales) Regulations 2014.

The Audit Committee have delegated powers to approve the Accounts in line with the Local Government Measure.

Relevant scrutiny committee to be consulted

Not applicable

Exec Board Decision Required

Not applicable

Council Decision Required

Not applicable

EXECUTIVE BOARD MEMBER	PORTFOLIO HOLDER:- CIIr D Je	enkins			
Directorate: Corporate Services	Designations:	Tel No:01267 224886			
Name of Head of Service:					
Randal Hemingway	Head of Financial Services	E Mail Addresses:			
Report Author: Randal Hemingway		RHemingway@carmarthen shire.gov.uk			



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EXECUTIVE SUMMARY Audit Committee 13th September 2019

Burry Port Harbour Financial Statement 2018-19

1. BRIEF SUMMARY OF PURPOSE OF REPORT.

Carmarthenshire County Council has been given a range of statutory powers and duties for the purposes of improving, maintaining and managing the Burry Port harbour through the Burry Port Harbour Revision Order 2000.

In accordance with the Harbours Act 1964, statutory harbour authorities are required to prepare annual statement of accounts relating to the harbour activities. In compliance with the Accounts and Audit (Wales) Regulations 2014, these accounts are in the form of a separate annual income and expenditure account and statement of balances.

The net cost of the harbour activities in 2018-19 was £533k, and all activities are fully funded by Carmarthenshire County Council. Fixed assets held at 31st March 2019 total £975k. The net cost of £558k (2017-18 £332k). The increase of £201k mainly consists of an increase in capital expenditure £325k offset by £124k decrease in net operating costs.

From 1st April 2018, the Authority granted a long term lease to The Marine & Property Group Ltd, who took over the running and management of Burry Port Harbour.

DETAILED REPORT ATTACHED ?

YES



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IMPLICATIONS

I confirm that other than those implications which have been agreed with the appropriate Directors / Heads of Service and are referred to in detail below, there are no other implications associated with this report : Signed: **R** Hemingway Head of Financial Services ICT Policy, Crime Legal Finance Risk Staffing Physical & Disorder Management Implications Assets and Issues Equalities NONE YES YES NONE NONE NONE NONE Legal Compliance with the Accounts and Audit (Wales) Regulations 2014 Finance The net cost of the Harbour activities in 2018-19 was £533k, which has been fully funded by Carmarthenshire County Council. Fixed assets held at 31st March 2019 total £975k.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below				
Signed <mark>:</mark>	R Hemingway		Head of Financial Services	
 Scrutiny Committee: Not applicable Local Member(s): Not applicable Community / Town Council: Not applicable Relevant Partners: Not applicable Staff Side Representatives and other Organisations: Not applicable 				
Section 100D Local Government Act, 1972 – Access to Information List of Background Papers used in the preparation of this report: THESE ARE DETAILED BELOW Title of Document File Ref No. Locations that the papers are available for public inspection				

Carmarthenshire

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Accounts and Audit	Corporate Services Department, County Hall,
(Wales) Regulations	Carmarthen.
2014	



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