

Audit Committee

30th September 2015

Burry Port Harbour Financial Statement 2014-2015

Recommendations / key decisions required:

To approve the Accounting Statement for Burry Port Harbour Authority for 2014-15 post audit.

Reasons:

The Council is required to approve the 2014/15 accounts of the Harbour Authority by 30 September 2015 to comply with the Accounts and Audit (Wales) Regulations 2014.

Audit Committee have delegated power to approve the Accounts in line with the Local Government Measure

Relevant scrutiny committee to be consulted: NA

Exec Board Decision Required NO

Council Decision Required NO

EXECUTIVE BOARD MEMBER PORTFOLIO HOLDER:- Cllr. David Jenkins

Directorate: Corporate
Services

Head of Service:
Owen Bowen

Report Author:
Owen Bowen

Designations:

Interim Head of Financial
Services

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EXECUTIVE SUMMARY

Audit Committee

30th September 2015

Burry Port Harbour Financial Statement 2014-2015

In line with the Accounts and Audit (Wales) Regulations 2014, the post audit Financial Statement for Burry Port Harbour Authority is now presented to Audit Committee for approval.

Carmarthenshire County Council has been given a range of statutory powers and duties for the purpose 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. Currently, the harbour activities are included in the Authority's statement of accounts, however a separate annual income and expenditure account and statement of balances has been prepared for Burry Port Harbour as required under the 'smaller body' threshold as defined by the Accounts and Audit (Wales) Regulations 2014.

The net cost of the Harbour activities in 2014-15 was £214k, and all activities are fully funded by Carmarthenshire County Council. Fixed assets held at 31st March 2015 total £4,130k.

Minor changes have been made to the disclosure of the accounts and total debtors outstanding relating to the Harbour at year- end has been included.

DETAILED REPORT ATTACHED ?

YES

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: Owen Bowen

Interim Head of Financial Services

Policy, Crime & Disorder and Equalities	Legal	Finance	ICT	Risk Management Issues	Staffing Implications	Physical Assets
NONE	YES	YES	NONE	NONE	NONE	NONE

1. Legal

Compliance with the Accounts and Audit Regulations 2014

2. Finance:

The net cost of the Harbour activities in 2014-15 was £214k which has been fully funded by Carmarthenshire County Council. Fixed assets held at 31st March 2015 total £4,130k.

Minor changes have been made to the disclosure of the accounts and total debtors outstanding relating to the Harbour at year- end has been included.

CONSULTATIONS

I confirm that the appropriate consultations have taken in place and the outcomes are as detailed below

Signed: Owen Bowen

Interim Head of Financial Services

1.Scrutiny Committee – Not applicable

2.Local Member(s) – Not applicable

3.Community / Town Council – Not applicable

4.Relevant Partners – Not applicable

5.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
Accounts and Audit (Wales) Regulations 2014		Resources Department, County Hall, Carmarthen