

**THE CITY AND COUNTY OF CARDIFF, COUNTY BOROUGH COUNCILS
OF BRIDGEND, CAERPHILLY, MERTHYR TYDFIL, RHONDDA CYNON
TAF AND THE VALE OF GLAMORGAN**

AGENDA ITEM NO:

**2012-2013 OUTTURN
2012-2013 DRAFT STATEMENT
OF ACCOUNTS**

THE GLAMORGAN ARCHIVES JOINT COMMITTEE 28TH JUNE 2013

**REPORT OF THE TREASURER TO THE GLAMORGAN ARCHIVES JOINT
COMMITTEE**

**FINAL OUTTURN POSITION & DRAFT STATEMENT OF ACCOUNTS
FOR 2012/2013**

PURPOSE OF REPORT

1. This report presents a brief overview of the financial results for the year ending 31st March 2013 together with the unaudited draft Statement of Accounts for the year ended 31st March 2013. The unaudited draft Statement of Accounts, signed by the Corporate Director Resources & Section 151 Officer in her role as Treasurer of the Joint Committee, is presented to this Committee today for information only.

REVENUE OUTTURN FOR 2012/2013

2. On 9th December 2011, the Glamorgan Archives Joint Committee approved a proposed budget of £763,070 for financial year 2012/2013, to be financed by contributions from each of the six member Local Authorities. The proposed budget was subsequently agreed and ratified by each member Local Authority.
3. On the 7th December 2012 the Committee received a report detailing a forecasted underspend against this budget of £2,145 based on the financial position as at 31st October 2012.
4. The Table below summarises the controllable final outturn position for financial year 2012/2013.

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
	£	£	£
Expenditure	989,150	984,518	(4,632)
Income	(226,080)	(251,003)	(24,923)
Net Expenditure	763,070	733,515	(29,555)

5. **Appendix 1** provides a detailed analysis of the outturn and more detail can be found on Pages 4-7 of the draft 2012/2013 Statement of Accounts attached.
6. The final net expenditure for the year was £733,515, representing an underspend against the budget of £29,555. Savings were achieved on premise and transport costs whereas costs exceeded the budget on employees, supplies and services, third party payments and support services. There was an increase in income from conservation and hire of rooms with catering.
7. The Committee agreed on 10th December 2010 to change the mechanism for invoicing the contributing Local Authorities. Instead of invoicing them based on the budget of £763,070 they would be invoiced based on the projected outturn for the year calculated in March 2013. At this time projected net costs were in line with the budget and so the Local Authorities were invoiced for this amount.
8. Actual net expenditure for the year was £733,515 resulting in a surplus of £29,555 and it was this surplus that was transferred to the General Reserve held by the Joint Committee and is available to support expenditure of the Service in future years. The General Reserve had a balance of £673,963 as at 1st April 2012 and a balance of £603,518 as at 31st March 2013. The Table below shows the movements in the reserve during the year.

Movements on Glamorgan Archives General Reserve	£
Balance Brought Forward at 1 st April 2013	(673,963)
Budgeted drawdown from reserve to fund in year expenditure as approved at Committee on 9 th December 2011	100,000
Revenue surplus for 2012/2013	(29,555)
Balance as at 31st March 2013	(603,518)

STATEMENT OF ACCOUNTS FOR 2012/2013

9. The draft Statement of Accounts (attached) for the year ended 31st March 2013 is unaudited at this stage. The Wales Audit Office have yet to begin their audit of the accounts. In accordance with the 2005 Regulation the draft Statement of Accounts will be available for public inspection for 20 full working days from Monday 24th June 2013 to Friday 19th July 2013.
10. To meet the requirement of the Accounts and Audit (Wales) Regulations 2005 (as amended) the Statement of Accounts must be approved by the Committee before the 30th September immediately following the end of the financial year. If at this time the audit of the accounts has not concluded then the accounts must be approved as soon as reasonably practicable. Once the audit is complete and the Statement of Accounts has been signed by the Wales Audit Office then it will be presented to the Committee for members to approve along with any certificate, opinion or report issued, given or made by the Wales Audit Office.

LEGAL IMPLICATIONS

- 11.** Approval of the Statement of Accounts is a matter for the Committee under Clause 4(a) of the Joint Archives Agreement. The Committee only has power under Clause 5 (a)(ii) to spend within the agreed budget within any given year and the draft Statement of Accounts confirms that this has been achieved.

FINANCIAL IMPLICATIONS

- 12.** Any financial issues arising from the 2012/2013 accounts have been dealt with during the year and reported in the draft Statement of Accounts.

RECOMMENDATIONS

- 1.** That the outturn position for 2012/2013 be noted.
- 2.** That the attached draft Statement of Accounts for 2012/2013 be noted.

Christine Salter
Treasurer to the Glamorgan Archives Joint Committee