



# Tyne and Wear Passenger Transport Authority

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ANNUAL REPORT AND ACCOUNTS 1997/98

REPORT OF THE CLERK, TREASURER AND DIRECTOR GENERAL, 23RD JULY 1998

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## INTRODUCTION

1. The Authority at its previous meeting in June agreed that arrangements for the production of the Annual Report and Accounts of the PTA and Nexus for the year ending 31st March 1998 should be finalised by the Delegated Committee.

## BACKGROUND

2. In accordance with the Transport Act 1968 the PTA and Nexus are required jointly to prepare and publish a report on their activities for the year in question. The general practice in preceding years has been to combine appropriate narratives in the form of commentaries by the Chairman and the Director General together with the audited accounts of both bodies and publish these as one volume.

## INFORMATION

3. With the view to continuing this arrangement draft text has previously been circulated to all Members for comments or suggestions. A selection of topical photographs for possible inclusion in the document will also be available at the meeting.
4. Minor queries regarding the accounts of both bodies require to be resolved before formal certification can be given by the auditors. It will therefore be necessary to table the relevant documentation at the meeting.

## RECOMMENDATIONS

5. Subject to consideration of the various items the Committee is **RECOMMENDED** to:
  - (i) approve the narrative text;
  - (ii) approve the accounts of the Authority for the year ended 31st March 1998;
  - (iii) note the accounts of Nexus for the year ended 31st March 1998; and
  - (iv) approve the publication of the above as a single volume together with its submission to the Secretary of State for the Environment, Transport and the Regions.