

Lothian Valuation Joint Board

Edinburgh, 25 June 2010

Present: -

City of Edinburgh Council – Councillors McIvor (Convener), Balfour (substituting for Councillor Buchan), Beckett, Edie, Hawkins (substituting for Councillor Wheeler), Gordon Mackenzie and Rust.

East Lothian Council – Councillor Bell.

Midlothian Council – Councillor Beattie (Vice-Convener) and Councillor Aitchison (substituting for Councillor Russell).

1 Minutes

Decision

To approve the minute of the Lothian Valuation Joint Board of 29 March 2010 as a correct record.

2 Unaudited Report and Accounts for the Year Ended 31 March 2010

The unaudited report and accounts for the year ended 31 March 2010 were presented.

The unaudited accounts showed an actual net expenditure of £6.183m compared to a budget of £6.428m resulting in a total underspend of £0.245m. This underspend would be returned to constituent councils on completion of the audit.

The final audited accounts, including the Auditor's report, would be submitted to a future meeting of the Joint Board.

Decision

- 1) To note the report by the Treasurer.

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- 2) To note that the Accounts would be re-presented to the Board on completion of the External Audit.

(Reference – report by the Treasurer 14 June 2010, submitted.)

3 Annual Investment Report

The Local Government Investments (Scotland) Regulations 2010 came into force on 1 April 2010. The Regulations permitted Scottish local authorities to govern the investment of surplus funds subject to meeting certain reporting criteria.

Local authorities, including joint boards, were also required to adopt the Chartered Institute of Public Finance and Accountancy (CIPFA) Code of Practice for Treasury Management in the Public Sector and the Prudential Code for Capital Finance in Local Authorities and to prepare an Annual Investment Strategy detailing how investments would be managed.

The Annual Investment Strategy and Treasury Management Policy for the Board were presented.

Decision

- 1) To note the introduction of new regulations governing the Board's Investments.
- 2) To adopt CIPFA's 2009 Treasury Management in the Public Services – Code of Practice and Cross Sectoral Guidance Notes as the basis for treasury management by the Board.
- 3) To adopt CIPFA's Prudential Code for Capital Finance in Local Authorities.
- 4) To adopt the key principles and policies set out in Appendix 1 to the report by the Treasurer.
- 5) To approve the Annual Investment Strategy/Treasury Management Policy Statement set out in Appendix 2 to the report by the Treasurer.

(Reference – report by the Treasurer 15 June 2010, submitted)

4 Internal Audit – Annual Report

An update was given on the work carried out by Internal Audit during the financial year 2009-2010. Action plans had been agreed with management on all recommendations made within the reports issued and appropriate follow-up arrangements had been put in place.

Decision

- 1) To note the report by the Chief Internal Auditor.
- 2) To note the Draft Statement on Corporate Governance detailed in Appendix 2 to the report by the Treasurer.

(Reference – report by the Chief Internal Auditor, submitted.)

5 Quarterly Progress Report to the Joint Board

The Board considered a progress report by the Assessor updating members on the service overview and priorities, current issues and the future direction of the Joint Board.

Decision

- 1) To note the report by the Assessor.
- 2) That the Assessor provide members with information on the total number of voters in each constituent council area and the percentage of that number who were absent voters.

(Reference – report by the Assessor, submitted.)

6 Electoral Registration Report 2009/2010

An update was provided on the range of activities undertaken by the electoral registration service over the past 12 months. Details were also given of issues facing Electoral Registration in the coming years.

Decision

To note the report by the Assessor.

(Reference – report by the Assessor, submitted.)

7 Annual Report on Equalities Schemes 2010

Details were provided of the Board's policies on gender, age, equal opportunities, disability and race equality.

Decision

- 1) To approve the Annual Report on Equalities Schemes 2010.
- 2) To note that the report would be published and made available on the Board's website.

(Reference – report by the Assessor, submitted.)