

Lothian Valuation Joint Board

Edinburgh, 2 September 2013

Present:-

City of Edinburgh Council – Councillors Work (Convener), Bagshaw, Howat and Keil.

East Lothian Council – Councillor Gillies.

Midlothian Council – Councillor Bryant.

West Lothian Council – Councillors Robertson (Vice-Convener) and McCarra.

1 Minute

Decision

To approve the minute of the Lothian Valuation Joint Board of 28 June 2013 as a correct record.

2 Assessor's Quarterly Progress Report

The Assessor presented an update on the service overview and priorities, current issues and the future direction of the Joint Board.

Attention was drawn to a number of matters including the 2013 electoral registration canvass, the Scottish Independence Referendum, non-domestic rating and risk management.

Decision

- 1) To note the updates contained in the report.
- 2) In relation to the Scottish Independence Referendum, to ask constituent local authorities to ensure that the Assessor was provided with names and contact details of young persons who had left school at the end of session 2012-2013 in time for issue with the Autumn canvass.

(Reference – report by the Assessor and Electoral Registration Officer, submitted)

3 Period 3 Financial Statement 2013-2014

The Board's actual and budgeted expenditure for the three month period to 30 June 2013 was reported together with a year end projection to 31 March 2014.

At this stage, the projected outturn indicated a potential net expenditure of £6,073,000 resulting in a net underspend of £45,000.

Decision

To note the financial statement for the three month period to 30 June 2013 together with the year end projections.

(Reference – report by the Treasurer, submitted)

4 Report to Those Charged with Governance on the 2012-2013 Audit

The External Auditor's report on the audit of the Joint Board's 2012/13 financial statements was presented. The report set out relevant matters arising from the audit which required to be reported under International Standard on Auditing (UK and Ireland) 260 (ISA 260).

Stephen O'Hagan, Senior Audit Manager, Audit Scotland drew the Board's attention to the principal areas covered by the report and responded to questions from members.

Decision

To note the issues raised by the External Auditor.

(Reference – report by Audit Scotland, submitted.)

5 Treasury Management Annual Report 2012/13

The Treasury Management activity undertaken by the Joint Board during 2012/13 was detailed together with information on the investment outturn for the period.

Decision

To note the Treasury Management Annual Report for 2012/13.

(Reference – report by the Treasurer, submitted.)