

Lothian Valuation Joint Board

Edinburgh, 7 September 2015

Present:

City of Edinburgh Council – Councillors Work (Convener), Bagshaw, Ricky Henderson, Keil, McInnes and McVey.

East Lothian Council – Councillors Gillies and McNeil.

Midlothian Council – Councillor Russell.

West Lothian Council – Councillor McCarra.

1 Minute

Decision

To approve the minute of the Lothian Valuation Joint Board of 22 June 2015 as a correct record.

2 Annual Audit Report to Members and the Controller of Audit

The External Auditor's report on the audit of the Joint Board's 2014-15 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).

Carol Foster, Senior Audit Manager, Audit Scotland highlighted the principal areas covered by the report and responded to questions from members.

Decision

To note the annual audit report.

(Reference – report by Audit Scotland, submitted)

3 Audited Annual Accounts for the Year Ended 31 March 2015

The audited financial statements for the year ended 31 March 2015 were presented. There were no significant issues identified during the course of the audit and no qualifications to the auditor's opinion.

Decision

- 1) To note the audited annual accounts for the year ended 31 March 2015.
- 2) To authorise the audited accounts for signature.
- 3) To retain the £0.175m underspend from the 2014/2015 financial year.

(Reference – report by the Treasurer, submitted)

4 Period 4 Financial Statement 2015-2016

The Board's actual and budgeted expenditure for the period to 31 July 2015 was reported together with a year end projection to 31 March 2016.

At this stage, the projected outturn against the core budget indicated a forecast spend of £6.056m resulting in a net underspend of £0.062m.

Decision

To note the projected outturn position for 2015-2016.

(Reference – report by the Treasurer, submitted)

5 Assessor's September 2015 Progress Report to the Joint Board

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

Decision

To note the updates contained in the report.