

Lothian Valuation Joint Board

Edinburgh, 4 November 2019

Present:

City of Edinburgh Council – Councillors Key (Convener), Corbett, Doggart, Gloyer, Henderson and Work.

Midlothian Council – Councillor Russell.

West Lothian Council – Councillor McGuire (Vice-Convener).

1 Minute

Decision

To approve the minute of the Lothian Valuation Joint Board of 2 September 2019 as a correct record.

2 Assessor's 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.

The report noted that the 2019 annual canvass was ongoing and was due to conclude in advance of the Register publication on 1 December 2019. However, a General Election had since been called and the Assessor and Electoral Registration Officer provided an update to members on the preparations which were underway, including the publication date of the Register being brought forward.

Information was also provided on the reforms to the 2020 annual household canvass, engagement activities, council tax, non-domestic rating and the financial statement.

Decision

To note the report.

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

3 Business Strategy 2020-21 to 2022-23

Information was provided on the development of a 3 year business strategy which stemmed from a number of issues which had been identified. One of the key outcomes of the Strategy was the creation of a 3 year budget forecast that should illuminate potential funding shortfalls allowing mitigation options to be considered by the Board.

Decision

- 1) To note the report.
- 2) To note that an update report outlining Business Strategy progress would be provided as a standing agenda item for future Board meetings.

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

4 Update on Non-Domestic Rates Reform

An update was given on the progress being made at national and local levels in respect of the implementation of non-domestic rates reform.

Draft regulations providing detail on the proposal and appeal process were anticipated by the end of 2019 with a consultation period to conclude before summer 2020. The report included information on the implementation and the Board's business strategy.

Decision

To note the report.

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

5 Period 6 Financial Statement 2019-20

Information was submitted of the projected revenue budget outturn position to 31 March 2020 based on the position at the period ending 30 September 2019.

The forecast variance was an overspend of £0.017m which was a reduction of £0.072m to the overspend reported in September 2019. A Business Strategy was being developed by the Assessor and ERO and further updates would be provided to the Board Governance Group in December 2019 and the Board in February 2020.

Lothian Valuation Joint Board
4 November 2019

Decision

- 1) To note the projected outturn position for 2019/20.
- 2) To note that a further 2019/20 budget update would be presented in February 2020.
- 3) To note the development of a Business Strategy for the Board by the Assessor and ERO.
- 4) To note that the 2020/21 budget would also be presented in February 2020 when a further update on risk would be presented to the Board.

(Reference – report by the Treasurer, submitted).

6 Mid Term Review Treasury Management Strategy

A report was presented which reviewed the investment activity undertaken on behalf of the Board during the first half of the 2019/20 Financial Year.

Net end of month balance figures were presented for each month and the interest rate averaged at 0.565%.

Decision

To note the investment activity undertaken on the Board's behalf.

(Reference – report by the Treasurer, submitted)