

# Lothian Valuation Joint Board

Edinburgh, 17 June 2019

## Present:

**City of Edinburgh Council** – Councillors Key (Convener), Booth (substituting for Councillor Corbett), Doggart, Gordon, Gloyer, Henderson and Work.

**East Lothian Council** – Councillor Goodfellow and Councillor Roy (substituting for Councillor Henderson).

**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 23 April 2019 as a correct record.

## 2 Unaudited Annual Accounts for the Year Ended 31 March 2019

The unaudited annual accounts were presented to the Board in accordance with the Local Authority Accounts (Scotland) Regulations 2014, which required that the Annual Accounts for the year 2018/19 be presented to the Board no later than 31 August 2019. The Annual Accounts were required to be presented to external audit by 30 June 2019.

The outturn for the year showed an underspend of £0.099m. The Management Commentary provided details and the main reasons for this. The general reserve balance at 31 March 2019 was £0.897m.

Members also noted that there would be a balance sheet adjustment of £0.160m to the audited Annual Accounts 2018/19 which would be presented to the Board for approval in September 2019. This adjustment related to the pension assets and liabilities recognised in the balance sheet.

### Decision

- 1) To note the report.
- 2) To note that the audited Annual Accounts for 2018/19 would be re-presented to the Board on completion of the external audit.

(Reference – report by the Treasurer, submitted).

### **3 Treasury Management Annual Report 2018/19**

The Annual Treasury Management report for the financial year 2018/19 was submitted.

#### **Decision**

To note the Treasury Management Annual Report for 2018/19.

(Reference – report by the Treasurer, submitted)

### **4 Annual Performance Report 2018/19**

The Assessor and ERO provided a report that accompanied the unaudited accounts report to allow consideration of organisational performance and budgetary outcome.

The statistical performance information provided reflected upon the statutorily defined elements of the key service delivery areas. Comment was also provided on other aspects of organisational activity.

#### **Decision**

- 1) To note the report.
- 2) To record the Board's thanks to the Assessor and his team for their work and commitment in ensuring the smooth running and organisation of the European Election held in May 2019.

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

### **5 2018/19 Annual Governance Statement**

The first Annual Governance Statement prepared by the Assessor and ERO's internal Governance Team was presented. The Statement provided assurance to the Board of the organisational commitment to ongoing effective and resilient Governance Framework.

The Framework was supported by the audit activities of both City of Edinburgh Council internal audit team and external auditors, Scott Moncrieff.

Governance activity during 2018/19 was highlighted including details of planned action for 2019/20.

**Decision**

To note the report.

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

**6 Update on Non-Domestic Rates Reform**

An update was provided on progress being made at both a national and local level in respect of Non-Domestic Rates Reform.

Internal Audit had carried out an audit on the current state of readiness in connection with implementation of NDR Reform arising from the Barclay Review. The report indicated an overall amber rating.

Details were provided of management actions in response to each of the audit findings.

**Decision**

To note the report.

(Reference – report by the Assessor and ERO, submitted)