

Report to:	<b>Clyde Valley Learning and Development Joint Committee</b>
Date of Meeting:	<b>11 June 2018</b>
Report by:	<b>Treasurer to Clyde Valley Learning and Development Joint Committee</b>

Subject:	<b>2017/2018 Annual Report and Accounts - Clyde Valley Learning and Development Joint Committee</b>
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## **1. Purpose of Report**

1.1. The purpose of the report is to:-

- ◆ advise of the Clyde Valley Learning and Development Joint Committee final accounts position as at 31 March 2018

## **2. Recommendation(s)**

2.1. The Joint Committee is asked to approve the following recommendation(s):-

- (1) that the Annual Report and Accounts for the Clyde Valley Learning and Development Joint Committee for the year ended 31 March 2018 be noted;  
and
- (2) that it be noted that the Annual Report and Accounts would be submitted to the external auditor by 30 June 2018.

## **3. Background**

3.1. The Annual Report and Accounts, as detailed at Appendix 1 to the report, shows the Income and Expenditure Account and Balance Sheet to 31 March 2018 for the Clyde Valley Learning and Development Joint Committee. These accounts will be passed for external audit to Audit Scotland.

3.2. The Annual Report and Accounts, as detailed at Appendix 1 to the report, comprises:-

- ◆ Introduction by the Convener
- ◆ Management Commentary
- ◆ Annual Governance Statement
- ◆ Movement in Reserves Statement
- ◆ Comprehensive Income and Expenditure Account for the year ended 31 March 2018
- ◆ Balance Sheet as at 31 March 2018
- ◆ Cash Flow Statement for year ended 31 March 2018
- ◆ Notes to the Financial Statements
- ◆ Statement of Accounting Policies

- ◆ Statement of Responsibilities for the Statement of Accounts
- ◆ Statement on the System of Internal Financial Control
- ◆ Audit Arrangements

#### **4. Employee Implications**

- 4.1. None

#### **5. Financial Implications**

- 5.1. The Accounts show that the Joint Committee's total revenue expenditure amounted to £0.061 million in 2017/2018 and was met by other income of £0.062 million. This results in a £0.001 million surplus, which can be added to the revenue cash balance of £0.011 million brought forward from 2016/2017.
- 5.2. After taking account of any accruals and commitments, this leaves a revenue cash balance of £0.012 million to be carried forward for use in future years.

#### **6. Other Implications**

- 6.1. The main risk associated with the Clyde Valley Learning and Development Joint Committee Revenue Budget is failure to manage the budget resulting in expenditure exceeding available funding. The risk has been assessed as low given the detailed budget management applied within the Joint Committee. The risk is managed through four weekly Budget Monitoring when any variance is analysed. In addition, the probable outturn exercise ensured early warning for corrective action to be taken where appropriate.

#### **7. Equality Impact Assessment and Consultation Arrangements**

- 7.1. This report does not introduce a new policy, function or strategy or recommend a change to an existing policy, function or strategy and therefore no impact assessment is required.
- 7.2. There is also no requirement to undertake any consultation in terms of the information contained in the report.

**Jackie Taylor**

**Treasurer to Clyde Valley Learning and Development Joint Committee**

15 May 2018

#### **Previous References**

- ◆ None

#### **List of Background Papers**

- ◆ Clyde Valley Learning and Development Committee Annual Report and Accounts 2017/2018

#### **Contact for Further Information**

If you would like to inspect the background papers or want further information, please contact:-

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