



# Report

## 5(b)

Report to:	<b>Lanarkshire Valuation Joint Board</b>
Date of Meeting:	<b>3 September 2018</b>
Report by:	<b>Treasurer to Lanarkshire Valuation Joint Board</b>

Subject:	<b>Audited Accounts 2017/2018 and External Auditor's Report to the Board</b>
----------	--

### 1. Purpose of Report

1.1. The purpose of the report is to:-

- ◆ Advise members of the outcome of the audit by the Board's external auditor, Audit Scotland, and
- ◆ Advise members of the requirement to approve the Audited Accounts for 2017/2018 for signature.

### 2. Recommendation(s)

2.1. The Board is asked to approve the following recommendations:-

- (1) that it be noted that the Accounts 2017/2018 received a clean audit certificate (section 4.3.)
- (2) that the audited Accounts 2017/2018 be approved for signature (Appendix 1); and
- (3) that it be noted that the audited Accounts 2017/2018 will be available on the Board's website (section 4.4).

### 3. Background

3.1. The Board's external auditor, Audit Scotland, is required to supply an audit certificate outlining the findings of the audit process undertaken in relation to the Accounts 2017/2018.

3.2. Following the publication of The Local Authority Accounts (Scotland) Regulations 2014, the members of the Board have to meet to consider whether to approve the audited Accounts for signature, no later than the 30 September 2018. The members are also required to have regard to any report made or advice provided on the Accounts by the auditor.

#### **4. Audited Accounts**

- 4.1. The audited Accounts for 2017/2018 are included in this report. However, the accounts will be subject to change following a late notification of amendments required in relation to pension costs. The external auditor, Audit Scotland, has agreed that the accounts can be approved by the Board subject to this change.
- 4.2. However, if time allows, updated accounts will be provided to members in advance of the Board meeting, for approval.
- 4.3. As noted in 3.2. above, members are now required to approve the audited Accounts for signature. Appendix 1 attached provides a copy of the Accounts for members' consideration.
- 4.4. As detailed in a previous report, the Board's current external auditors, Audit Scotland, have completed an audit which extends across the 2017/2018 Accounts and related matters.
- 4.5. In summary, the report provides a clean audit certificate. It also provides an action which will be progressed during 2018/2019. This is detailed in the Auditor's report.
- 4.6. The audited Accounts for 2017/2018 will be uploaded to the Lanarkshire Valuation Joint Board website. Paper copies are also available on request from Finance Services, Floor 4, Council Offices, Almada Street, Hamilton or from the Assessor's office at the Hamilton Academicals' Stadium.

#### **5. Employee Implications**

- 5.1. None

#### **6. Financial Implications**

- 6.1. The financial details of the Auditor's report are contained within sections 4 above. The audit report confirms that there are no changes to the final reported position, including utilisation of monies carried forward, previously reported to the Board (4 June 2018).

#### **7. Other Implications**

- 7.1. The main risk associated with the Board's Annual Report and Accounts is a qualified audit report. The risk was minimised by the detailed preparation in relation to the year end process and training undertaken by key finance staff. Finance and the Board's staff work together to achieve key deadlines and actions set from timetables. This has resulted in a clean audit certificate.
- 7.2. There are no implications for sustainability in terms of the information contained in this report.

#### **8 Equality Impact Assessment and Consultation Arrangements**

- 8.1. 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.

- 8.2. There is also no requirement to undertake any consultation in terms of the information contained in the report.

**Paul Manning**  
**Treasurer**

31 July 2018

**Previous References**

- ◆ None

**List of Background Papers**

- ◆ Lanarkshire Valuation Joint Board Annual Report and Accounts 2017/2018 and External Auditor's report

**Contact for Further Information**

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

Lorraine O'Hagan, Finance Manager (Strategy)

Ext: 2601 (Tel: 01698 452601)

E-mail: [lorraine.o'hagan@southlanarkshire.gov.uk](mailto:lorraine.o'hagan@southlanarkshire.gov.uk)