



REPORT TO: GRAMPIAN VALUATION JOINT BOARD ON 24 AUGUST 2018

SUBJECT: AUDITED ANNUAL ACCOUNTS FOR YEAR ENDING 31 MARCH 2018

BY: TREASURER TO THE BOARD

1. REASON FOR REPORT

1.1 To submit the audited Annual Accounts for the financial year ending 31 March 2018 to the Board for consideration and approval.

2. RECOMMENDATIONS

2.1 It is recommended that the Board:-

(a) approves that the Annual Accounts are signed, having regard to the Annual Report from the external auditor considered earlier at this meeting; and

(b) notes the deficit of £56,000 for 2017/18.

3. 2016/17 ACCOUNTS

3.1 It is a statutory requirement that the Board meets to consider and approve for signature the audited Annual Accounts and, following the signing of the Annual Accounts, provides appropriately signed statements to the External Auditor, Audit Scotland.

3.2 A copy of the audited Annual Accounts for 2017/18 is attached as **APPENDIX I**. The Independent Auditor's report on pages 69 to 72 of the Accounts, gives an unqualified opinion, which means that the financial statements give a true and fair view of the Board's financial position for 2017/18.

3.3 The audited Annual Accounts have been amended to reflect the timing of the lead authority charge for support services, which takes place in April. There is no impact on the General Fund Balance. On the Balance Sheet, cash and cash equivalents and creditors are each increased by £56,000. There were no other adjustments to the accounts.

3.4 The Auditor's Report to the Board and the Controller of Audit is the subject of a separate report to this meeting. The report confirms that there are no unadjusted misstatements in the accounts to report to those charged with governance.

4. CONCLUSION

- 4.1 The Annual Accounts presented for approval have an unqualified audit opinion. The Board incurred a deficit of £56,000 in 2017/18. This deficit was met from reserves, leaving a balance on the General Fund of £153,000.**

Author of Report:

Lorraine Paisey

Background papers:

Held within Accountancy Section, Moray Council

Ref:

MW/LJC/