



## **CENTRAL SCOTLAND VALUATION JOINT BOARD**

**Subject: REVENUE BUDGET 2007/08 – REVIEW AS AT 31.08.08**  
**Meeting: CENTRAL SCOTLAND VALUATION JOINT BOARD**  
**Date: 24th October, 2008**  
**Author: TREASURER**

### **1. INTRODUCTION**

- 1.1 The purpose of this report is to present the final audited accounts to the Joint Board.

### **2. BACKGROUND**

- 2.1 A summary of the main financial highlights of the year is incorporated in my report on pages 9, 10 and 11 of the final accounts. This indicates an actual net deficit of £5,000 for the financial year 2007/08. The reasons for the main variances from budget for the year are also highlighted on these pages.
- 2.2 The net deficit of £5,000 has not changed since the draft final accounts were submitted to the Board on 18th June 2008.
- 2.3 The Annual Audit has resulted in a claim, unqualified audit certificate, and the auditors have only suggested one point in their action plan resulting from the audit. They have acknowledged that all three action points relating to the accounts for the year ended 31st March 2007 has been addressed. These issues were reported to the last meeting of the Board in August 2008.
- 2.4 In order to comply with statutory requirements, and accounting codes of practice, the draft accounts have assumed the surplus will once again be retained.

### **3. CONCLUSIONS**

- 3.1 The Valuation Joint Board has outturned a deficit of £5,000 which when added to previous surpluses results in a net surplus of £158,000 now being held.

#### **4. RECOMMENDATIONS**

- 4.1 The Joint Board is asked to note the financial position as at 31st March 2008.

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Treasurer

#### **LIST OF BACKGROUND PAPERS**

1. Various working papers associated with the production of the outturns.

Any person wishing to inspect the above background papers should contact the Treasurer, Muir Wilson, on Alloa (01259) 452033.