

**ITEM No ...9(a).....**

## **Tayside Valuation Joint Board - Audit of 2021/22 annual accounts**

**29 August 2022**

### **Independent auditor's report**

1. Our audit work on the 2021/22 annual accounts is now substantially complete. Subject to receipt of a revised set of annual accounts for final review, we anticipate being able to issue our independent audit's report on 30 August 2022.
2. The proposed report is attached at [Appendix A](#) and includes our opinion that:
  - the financial statements give a true and fair view of its financial position for the year ended 31 March 2022, and
  - the audited part of the remuneration report, management commentary and annual governance statement are consistent with the financial statements and prepared in accordance with relevant regulations and guidance.
3. We also have nothing to report in respect of misstatements in the information accompanying the financial statements, the adequacy of accounting records, or the information and explanations we received during the audit.

### **Annual audit report**

4. Under International Standards on Auditing in the UK, we report specific matters arising from the audit of the financial statements to those charged with governance of a body in sufficient time to enable appropriate action. We present for the Joint Board's consideration our proposed annual report on the 2021/22 audit. Exhibit 3 titled "Significant findings from the audit in accordance with ISA 260" in our report sets out the issues identified in respect of the Tayside Valuation Joint Board Annual Accounts for the year ended 31 March 2022.
5. The report also sets out conclusions from our consideration of the financial management and financial sustainability, and governance arrangements of the organisation.
6. This report will be issued in final form after the annual accounts have been certified.

### **Unadjusted misstatements**

7. We are required to report to those charged with governance, all unadjusted misstatements, other than those below our reporting threshold, and request that they be corrected. We can confirm that all such monetary errors identified from our audit have been corrected in the financial statements by management, other than the non-current asset balances related to item 2 discussed at Exhibit 3 in our Annual Audit Report, which we have established are immaterial for the 2021/22 annual accounts.

### **Fraud, subsequent events and compliance with laws and regulations**

8. In presenting this report to the Joint Board we seek confirmation, from those charged with governance, of any instances of any actual, suspected or alleged fraud; any subsequent events that have occurred since the date of the financial statements; or material non-compliance with laws and regulations affecting the entity that should be brought to our attention.

### **Representations from Section 95 Officer**

**9.** As part of the completion of our audit, we are seeking written representations from the Section 95 Officer (i.e. the Treasurer) on aspects of the annual accounts, including the judgements and estimates made.

**10.** A template letter of representation is attached at [Appendix B](#). This should be signed and returned to us by the Section 95 Officer with the signed annual accounts prior to the independent auditor's report being certified.

### **Acknowledgement**

**11.** The audit team would like to thank all current and former Joint Board members, and officers, for their co-operation and assistance over the period of the audit appointment.

## **Appendix A: Proposed Independent Auditor's Report**

### **Independent auditor's report to the members of Tayside Valuation Joint Board and the Accounts Commission**

#### **Reporting on the audit of the financial statements**

##### **Opinion on financial statements**

I certify that I have audited the financial statements in the annual accounts of Tayside Valuation Joint Board for the year ended 31 March 2022 under Part VII of the Local Government (Scotland) Act 1973. The financial statements comprise the Expenditure and Funding Analysis, Comprehensive Income and Expenditure Statement, Movement in Reserves Statement, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and UK adopted international accounting standards, as interpreted and adapted by the Code of Practice on Local Authority Accounting in the United Kingdom 2021/22 (the 2021/22 Code).

In my opinion the accompanying financial statements:

- give a true and fair view in accordance with applicable law and the 2021/22 Code of the state of affairs of Tayside Valuation Joint Board as at 31 March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with UK adopted international accounting standards, as interpreted and adapted by the 2021/22 Code; and
- have been prepared in accordance with the requirements of the Local Government (Scotland) Act 1973, The Local Authority Accounts (Scotland) Regulations 2014, and the Local Government in Scotland Act 2003.

##### **Basis for opinion**

I conducted my audit in accordance with applicable law and International Standards on Auditing (UK) (ISAs (UK)), as required by the [Code of Audit Practice](#) approved by the Accounts Commission for Scotland. My responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of my report. I was appointed under arrangements approved by the Accounts Commission on 10 June 2021. The period of total uninterrupted appointment is two years. I am independent of Tayside Valuation Joint Board in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK including the Financial Reporting Council's Ethical Standard, and I have fulfilled my other ethical responsibilities in accordance with these requirements. Non-audit services prohibited by the Ethical Standard were not provided to Tayside Valuation Joint Board. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

##### **Conclusions relating to going concern basis of accounting**

I have concluded that the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Tayside Valuation Joint Board's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from when the financial statements are authorised for issue.

## **Report No: TVJB19-2022**

These conclusions are not intended to, nor do they, provide assurance on Tayside Valuation Joint Board's current or future financial sustainability. However, I report on Tayside Valuation Joint Board's arrangements for financial sustainability in a separate Annual Audit Report available from the [Audit Scotland website](#).

### **Risks of material misstatement**

I report in my Annual Audit Report, available from the [Audit Scotland website](#), the most significant assessed risks of material misstatement that I identified and my judgements thereon.

### **Responsibilities of the Treasurer and Tayside Valuation Joint Board for the financial statements**

As explained more fully in the Statement of Responsibilities, the Treasurer is responsible for the preparation of financial statements that give a true and fair view in accordance with the financial reporting framework, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Treasurer is responsible for assessing Tayside Valuation Joint Board's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is an intention to discontinue the organisation's operations.

Tayside Valuation Joint Board is responsible for overseeing the financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. I design procedures in line with my responsibilities outlined above to detect material misstatements in respect of irregularities, including fraud. Procedures include:

- obtaining an understanding of the applicable legal and regulatory framework and how Tayside Valuation Joint Board is complying with that framework;
- identifying which laws and regulations are significant in the context of Tayside Valuation Joint Board;
- assessing the susceptibility of the financial statements to material misstatement, including how fraud might occur; and
- considering whether the audit team collectively has the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations.

The extent to which my procedures are capable of detecting irregularities, including fraud, is affected by the inherent difficulty in detecting irregularities, the effectiveness of Tayside Valuation Joint Board's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error as fraud may involve collusion, intentional omissions, misrepresentations, or the override of internal control. The capability of the audit to detect fraud and other irregularities depends on factors such as the skilfulness of the perpetrator, the frequency and extent of manipulation, the degree of collusion involved, the relative size of individual amounts manipulated, and the seniority of those individuals involved.

A further description of the auditor's responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my auditor's report.

## **Reporting on other requirements**

### **Opinion prescribed by the Accounts Commission on the audited part of the Remuneration Report**

I have audited the part of the Remuneration Report described as audited. In my opinion, the audited part of the Remuneration Report has been properly prepared in accordance with The Local Authority Accounts (Scotland) Regulations 2014.

### **Other information**

The Treasurer is responsible for other information in the annual accounts. The other information comprises the Management Commentary, Annual Governance Statement, Statement of Responsibilities and the unaudited part of the Remuneration Report.

My responsibility is to read all the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon except on the Management Commentary and Annual Governance Statement to the extent explicitly stated in the following opinions prescribed by the Accounts Commission.

### **Opinions prescribed by the Accounts Commission on the Management Commentary and Annual Governance Statement**

In my opinion, based on the work undertaken in the course of the audit:

- the information given in the Management Commentary for the financial year for which the financial statements are prepared is consistent with the financial statements and that report has been prepared in accordance with statutory guidance issued under the Local Government in Scotland Act 2003; and
- the information given in the Annual Governance Statement for the financial year for which the financial statements are prepared is consistent with the financial statements and that report has been prepared in accordance with the Delivering Good Governance in Local Government: Framework (2016).

### **Matters on which I am required to report by exception**

I am required by the Accounts Commission to report to you if, in my opinion:

## **Report No: TVJB19-2022**

- adequate accounting records have not been kept; or
- the financial statements and the audited part of the Remuneration Report are not in agreement with the accounting records; or
- I have not received all the information and explanations I require for my audit.

I have nothing to report in respect of these matters.

### **Conclusions on wider scope responsibilities**

In addition to my responsibilities for the annual accounts, my conclusions on the wider scope responsibilities specified in the Code of Audit Practice are set out in my Annual Audit Report available from the [Audit Scotland website](#).

### **Use of my report**

This report is made solely to the parties to whom it is addressed in accordance with Part VII of the Local Government (Scotland) Act 1973 and for no other purpose. In accordance with paragraph 120 of the Code of Audit Practice, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

Richard Smith CPFA  
Senior Audit Manager  
4th Floor, 8 Nelson Mandela Place  
Glasgow  
G2 1BT

## **Appendix B: Template Letter of Representation (ISA 580)**

<Signed copy of ISA 580 letter to be provided on headed paper with signed 2021/22 Annual Accounts>

29 August 2022

Richard Smith  
Senior Audit Manager  
Audit Scotland  
8 Nelson Mandela Place  
Glasgow  
G2 1BT

Dear Richard

### **Tayside Valuation Joint Board Annual Accounts 2021/22**

1. This representation letter is provided in relation to your audit of the annual accounts of Tayside Valuation Joint Board for the year ended 31 March 2022 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view in accordance with the financial reporting framework, and for expressing other opinions on the remuneration report, management commentary and annual governance statement.

2. I confirm to the best of my knowledge and belief and having made appropriate enquiries of the Joint Board, the following representations given to you in connection with your audit of Tayside Valuation Joint Board's annual accounts for the year ended 31 March 2022.

#### **General**

3. Tayside Valuation Joint Board and I have fulfilled our statutory responsibilities for the preparation of the 2021/22 annual accounts. All the accounting records, documentation and other matters which I am aware are relevant to the preparation of the annual accounts have been made available to you for the purposes of your audit. All transactions undertaken by Tayside Valuation Joint Board have been recorded in the accounting records and are properly reflected in the financial statements.

4. I confirm that the effects of uncorrected misstatements are immaterial, individually and in aggregate, to the financial statements as a whole. I am not aware of any uncorrected misstatements other than those reported by you.

#### **Financial Reporting Framework**

5. The annual accounts have been prepared in accordance with the Code of Practice on Local Authority Accounting in the United Kingdom 2021/22 (2021/22 accounting code), and in accordance with the requirements of the Local Government (Scotland) Act 1973, the Local Government in Scotland Act 2003 and The Local Authority Accounts (Scotland) Regulations 2014.

6. In accordance with the 2014 regulations, I have ensured that the financial statements give a true and fair view of the financial position of Tayside Valuation Joint Board at 31 March 2022 and the transactions for 2021/22.

## **Accounting Policies & Estimates**

**7.** All significant accounting policies applied are as shown in the notes to the financial statements. The accounting policies are determined by the 2021/22 accounting code where applicable. Where the code does not specifically apply I have used judgement in developing and applying an accounting policy that results in information that is relevant and reliable. All accounting policies applied are appropriate to Tayside Valuation Joint Board's circumstances and have been consistently applied.

**8.** The significant assumptions used in making accounting estimates are reasonable and properly reflected in the financial statements. Judgements used in making estimates have been based on the latest available, reliable information. Estimates have been revised where there are changes in the circumstances on which the original estimate was based or as a result of new information or experience.

## **Going Concern Basis of Accounting**

**9.** I have assessed Tayside Valuation Joint Board's ability to continue to use the going concern basis of accounting and have concluded that it is appropriate. I am not aware of any material uncertainties that may cast significant doubt on Tayside Valuation Joint Board's ability to continue as a going concern.

## **Assets**

**10.** A high level review of the asset register was conducted to confirm that there were no assets disposed of in prior years that had not been removed from the register, or any other operational assets omitted from the register at 31 March 2022, that could have resulted in a material error in the non-current assets balances in the audited accounts.

**11.** There are no plans or intentions that are likely to affect the carrying value or classification of the assets recognised within the financial statements.

**12.** Owned assets are free from any lien, encumbrance or charge except as disclosed in the financial statements.

## **Liabilities**

**13.** All liabilities at 31 March 2022 of which I am aware have been recognised in the annual accounts.

**14.** Provisions have been recognised in the financial statements for all liabilities of uncertain timing or amount at 31 March 2022 of which I am aware where the conditions specified in the 2021/22 accounting code have been met. The amount recognised as a provision is the best estimate of the expenditure likely to be required to settle the obligation at 31 March 2022. Where the effect of the time value of money is material, the amount of the provision has been discounted to the present value of the expected payments.

**15.** Provisions recognised in previous years have been reviewed and adjusted, where appropriate, to reflect the best estimate at 31 March 2022 or to reflect material changes in the assumptions underlying the calculations of the cash flows.

**16.** The accrual recognised in the financial statements for holiday untaken by 31 March 2022 has been estimated on a reasonable basis.

**17.** The pension assumptions made by the actuary in the IAS 19 report for Tayside Valuation Joint Board have been considered and I confirm that they are consistent with management's own view.



**18.** There are no plans or intentions that are likely to affect the carrying value or classification of the liabilities recognised in the financial statements.

### **Contingent liabilities**

**19.** There are no significant contingent liabilities, other than those disclosed in Note 27 to the financial statements, arising either under formal agreement or through formal undertakings requiring disclosure in the accounts. All known contingent liabilities have been fully and properly disclosed, including any outstanding legal claims which have not been provided under the Code of Practice on Local Authority Accounting in the United Kingdom 2020/21 and IAS 37.

### **Fraud**

**20.** I have provided you with all information in relation to:

- my assessment of the risk that the financial statements may be materially misstated because of fraud
- any allegations of fraud or suspected fraud affecting the financial statements
- fraud or suspected fraud that I am aware of involving management, employees who have a significant role in internal control, or others that could have a material effect on the financial statements.

### **Laws and Regulations**

**21.** I have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing financial statements.

### **Related Party Transactions**

**22.** All material transactions with related parties have been appropriately accounted for and disclosed in the financial statements in accordance with the 2021/22 accounting code. I have made available to you the identity of all of Tayside Valuation Joint Board's related parties and all the related party relationships and transactions of which I am aware.

### **Remuneration Report**

**23.** The Remuneration Report has been prepared in accordance with the Local Authority Accounts (Scotland) Amendment Regulations 2014, and all required information of which I am aware has been provided to you.

### **Management commentary**

**24.** I confirm that the Management Commentary has been prepared in accordance with the statutory guidance and the information is consistent with the financial statements.

### **Corporate Governance**

**25.** I confirm that Tayside Valuation Joint Board has undertaken a review of the system of internal control during 2021/22 to establish the extent to which it complies with proper practices set out in the Delivering Good Governance in Local Government: Framework 2016. I have disclosed to you all deficiencies in internal control identified from this review or of which I am otherwise aware.

**26.** I confirm that the Annual Governance Statement has been prepared in accordance with the Delivering Good Governance in Local Government: Framework 2016 and the information is consistent with the financial statements. There have been no changes in the corporate

## **Report No: TVJB19-2022**

governance arrangements or issues identified, since 31 March 2022, which require to be reflected.

### **Events Subsequent to the Date of the Balance Sheet**

**27.** All events subsequent to 31 March 2022 for which the 2021/22 accounting code requires adjustment or disclosure have been adjusted or disclosed.

Yours sincerely

Robert Emmott  
Treasurer

29 August 2022

# Tayside Valuation Joint Board

## Proposed 2021/22 Annual Audit Report



 AUDIT SCOTLAND

Prepared for Tayside Valuation Joint Board and the Controller of Audit  
29 August 2022

---

# Contents

---

Key messages	3
Introduction	4
Part 1. Audit of 2021/22 annual accounts	7
Part 2. Financial management and sustainability	13
Part 3. Governance and transparency	17
Appendix 1. Action plan 2021/22	21
Appendix 2. 2021/22 national performance reports	23

---

# Key messages

---

## 2021/22 annual accounts

- 1 Tayside Valuation Joint Board's financial statements give a true and fair view of its financial position for the year ended 31 March 2022.
- 2 The audited part of the remuneration report, the management commentary and the annual governance statement were all consistent with the financial statements and prepared in accordance with the applicable requirements.

## Financial management and sustainability

- 3 Appropriate budget monitoring and reporting arrangements were in place during 2021/22.
- 4 The continued impact of the Covid-19 pandemic resulted in savings against some budgets during 2021/22 but these were fully offset by additional expenditure, or reduced income, in other areas. This resulted in the Joint Board reporting a deficit of £0.030 million for the year ended 31 March 2022, which was funded from the general reserve balance.
- 5 The projected uncommitted general reserve balance for 31 March 2023 is below the level set out in the Joint Board's approved reserves strategy. The longer-term impact of the Covid-19 pandemic, and other increasing cost pressures, is also likely to place additional pressure on the budget of the Joint Board in future years. These factors present a risk to the longer-term financial sustainability of the Joint Board.

## Governance and transparency

- 6 Tayside Valuation Joint Board has appropriate and effective governance arrangements in place to support scrutiny of decision-making and conducts its business in an open and transparent manner.
- 7 The Joint Board reported improved performance in both Non-Domestic Rates and Council Tax processing times during 2021/22, with performance getting back towards pre-pandemic levels.
- 8 The high levels of unresolved NDR appeals continues to present an operational risk to valuation boards across Scotland, but the Scottish Government has proposed draft legislation to address the volume of outstanding appeals related to the Covid-19 pandemic.

---

# Introduction

---

## Scope of our audit

1. This report summarises the findings from our 2021/22 audit of Tayside Valuation Joint Board (the Joint Board). The scope of our audit was set out in our Annual Audit Plan presented to the June meeting of the Joint Board. This report comprises the findings from:

- the audit of Tayside Valuation Joint Board's 2021/22 annual accounts, and
- our consideration of the financial management and financial sustainability, and governance arrangements, of the Joint Board.

## Continuing impact of Covid-19

2. As highlighted in our Annual Audit Plan, in common with all public bodies, the Joint Board continues to deal with the operational and financial impact of the Covid-19 pandemic. Known risks related to the pandemic were included in our plan, and we have adapted our audit work during the year to address any new risks that have emerged.

## Adding value through the audit

3. We aim to add value to the Joint Board and help promote improved standards of governance, better management and decision-making and more effective use of resources, by:

- identifying and providing insight on significant risks, and making clear and relevant recommendations for improvements
- providing clear and focused conclusions on the appropriateness, effectiveness and impact of corporate governance, performance management arrangements and financial sustainability
- reporting our findings and conclusions in public
- sharing intelligence and good practice through our national reports and briefing papers, [Appendix 2](#).

## Auditor independence

4. Auditors appointed by the Accounts Commission must comply with the [Code of Audit Practice 2016](#) and relevant supporting guidance. When auditing the financial statements auditors must comply with professional standards issued by the Financial Reporting Council and those of the professional accountancy bodies.

5. We can confirm that we comply with the Financial Reporting Council's Ethical Standard. We can also confirm that we have not undertaken any non-audit

related services and therefore the 2021/22 audit fee of £7,820, as set out in our Annual Audit Plan, remains unchanged. We are not aware of any relationships that could compromise our objectivity and independence.

## Responsibilities

**6.** Tayside Valuation Joint Board has responsibility for ensuring the proper financial stewardship of public funds. This includes preparing annual accounts that are in accordance with proper accounting practices. The Joint Board is also responsible for establishing appropriate and effective arrangements for governance, propriety and regularity.

**7.** Our responsibilities as independent auditor appointed by the Accounts Commission are established by the Local Government in Scotland Act 1973, the [Code of Audit Practice \(2016\)](#), International Standards on Auditing in the UK, and supplementary guidance.

**8.** As public sector auditors we give independent opinions on the annual accounts. The [Code of Audit Practice 2016](#) includes provisions relating to the audit of small bodies. Where the application of the full wider audit scope is judged by auditors not to be appropriate to an audited body then the annual audit work can focus on the appropriateness of the disclosures in the governance statement and the financial management and financial sustainability of the body. As highlighted in our 2021/22 Annual Audit Plan, due to the low volume and lack of complexity of the financial transactions, we applied the small body provisions of the Code to the 2021/22 audit of the Joint Board.

**9.** Further details of the respective responsibilities of management and the auditor can be found in the [Code of Audit Practice 2016](#).

## Audit reporting

**10.** The weaknesses or risks identified in this report are only those which have come to our attention during our normal audit work and may not be all that exist. Communicating these does not absolve management from its responsibility to address the issues we raise and to maintain adequate systems of control.

**11.** An agreed action plan setting out specific recommendations, responsible officers and dates for implementation is included at [Appendix 1](#).

**12.** This report is addressed to both Tayside Valuation Joint Board and the Controller of Audit and will be published on Audit Scotland's website: [www.audit-scotland.gov.uk](http://www.audit-scotland.gov.uk)

## External audit appointment for 2022/23 to 2026/27

**13.** The Accounts Commission is responsible for the appointment of external auditors for local government bodies. External auditors are appointed from either Audit Scotland's Audit Services Group or private firms of accountants. The financial year 2021/22 is the last year of the current audit appointment round.

**14.** The procurement process for the new round of audit appointments covering 2022/23 to 2026/27 was completed in May 2022 and Audit Scotland has again been appointed as the external auditor for Tayside Valuation Joint Board.

Although Audit Scotland remain the board's external auditors, to maintain the independence and objectivity of the audit team, the engagement lead and other staff working on the audit will be changed for the 2022/23 audit. The outgoing audit team will work with officers and the new audit team to ensure a smooth transition.

**15.** The new auditors will follow a new Code of Audit Practice which applies to public sector audits for financial years starting on or after 1 April 2022. It replaces the Code issued in May 2016.

## **Acknowledgement**

**16.** The audit team would like to thank all current and former Joint Board members, and officers, for their co-operation and assistance over the period of the audit appointment.



---

## Part 1. Audit of 2021/22 annual accounts

The annual accounts are the principal means of an organisation accounting for the stewardship of resources and performance in using those resources

---

### Main judgements

Tayside Valuation Joint Board's financial statements give a true and fair view of its financial position for the year ended 31 March 2022.

The audited part of the remuneration report, the management commentary and the annual governance statement were all consistent with the financial statements and prepared in accordance with the applicable requirements.

---

### Our audit opinions on the annual accounts are unmodified

**17.** The annual accounts for the year ended 31 March 2022 were approved by the Joint Board on 29 August 2022. We reported within our independent auditor's report our opinion that:

- the financial statements give a true and fair view and were properly prepared in accordance with the financial reporting framework
- the audited part of the remuneration report, the management commentary and the annual governance statement were all consistent with the financial statements and prepared in accordance with the applicable requirements.

### The audit of the 2021/22 annual accounts was completed in line with the original timetable

**18.** We received the unaudited annual accounts on 20 June 2022 in line with the agreed timetable. The accounts presented for audit were complete but contained a significant number of outdated references and other minor errors that had to be updated and corrected for the audited accounts.

---

### Recommendation 1

Management should undertake a detailed check of the annual accounts to ensure all narrative and figures have been updated to reflect the current year information prior to them being presented for audit.

---

**19.** During the course of the audit, finance staff provided good support to the audit team which helped ensure the final accounts audit was completed in line with the original timetable.

## The inspection notice was placed in accordance with the required regulations and no objections were raised to the 2021/22 annual accounts

**20.** Regulation 9 of the [Local Authority Accounts \(Scotland\) Regulations 2014](#) requires a local authority to give public notice on its website by 17 June (at the latest) of the right to inspect its annual accounts. The specified date should be at least 14 days after the notice is published, but cannot be later than 1 July, and the inspection period should last for 15 working days from the date specified in the notice. As part of the audit we confirmed that the 2021/22 annual accounts inspection notice was placed in accordance with the regulations.

**21.** The regulations also require a local authority to give the right of interested persons to inspect and object to its accounts, as provided for by section 101 (rights of interested persons to inspect and copy documents and to object to accounts) (a) of the 1973 Act. No objections were raised to the 2021/22 annual accounts.

## Our audit approach and testing reflected the calculated materiality levels

**22.** Materiality can be defined as the maximum amount by which auditors believe the financial statements could be misstated and still not be expected to affect the perceptions and decisions of users of the annual accounts. The assessment of what is material is a matter of professional judgement. A misstatement or omission, which would not normally be regarded as material by value, may be important for other reasons (for example, an item contrary to law). In forming our opinion on the financial statements, we assess the materiality of uncorrected misstatements, both individually and collectively.

**23.** Our initial assessment of materiality was undertaken during the planning phase of the audit and was based on the gross expenditure reported in the 2020/21 audited annual accounts. These materiality levels were reported in our Annual Audit Plan presented to the Joint Board in June 2022.

**24.** On receipt of the unaudited 2021/22 annual accounts we recalculated our materiality levels based on the actual gross expenditure for the year ended 31 March 2022, as summarised in [Exhibit 1](#). We concluded that there was no significant impact on the audit approach due to the recalculated materiality levels.

---

### Exhibit 1 Materiality values

Materiality level	Amount
<b>Overall materiality:</b> This is the calculated figure we use in assessing the overall impact of audit adjustments on the financial statements. It has been set at 2% of gross expenditure for the year ended 31 March 2022.	£86,000
<b>Performance materiality:</b> This acts as a trigger point. If the aggregate of errors identified during the financial statements audit exceeds performance materiality this would indicate that further audit procedures	£64,000

Materiality level	Amount
should be considered. Using our professional judgement, we have set performance materiality at 75% of overall materiality.	
<b>Reporting threshold:</b> We are required to report to those charged with governance on all unadjusted misstatements in excess of the 'reporting threshold' amount. This has been set at 5% of overall materiality.	£4,000

Source: Audit Scotland

## Our audit identified and addressed the significant risks of material misstatement and the other risk areas requiring specific audit focus

25. [Exhibit 2](#) provides our assessment of the significant risks of material misstatement in the annual accounts for the 2021/22 audit. It details the work we undertook to address these risks and our conclusions from this work. These risks influenced our overall audit strategy and the allocation of staff resources to the audit.

### Exhibit 2

#### Identified significant risk of material misstatement in the financial statements

Significant risk of material misstatement	Assurance procedure	Results and conclusions
<p><b>1. Risk of material misstatement due to fraud caused by the management override of controls</b></p> <p>As stated in International Standard on Auditing (UK) 240, management is in a unique position to perpetrate fraud because of management's ability to override controls that otherwise appear to be operating effectively.</p>	<ul style="list-style-type: none"> <li>• Detailed testing of journal entries, with a focus on significant risk areas, including year-end and post-close down entries.</li> <li>• Detailed testing of accounting estimates, assessing any changes to the methods and underlying assumptions used to prepare these compared to the prior year.</li> <li>• Substantive testing of income and expenditure transactions around the year-end to confirm they are accounted for in the correct financial year.</li> <li>• Focussed testing of accounting accruals and prepayments.</li> <li>• Evaluation of significant transactions that are outside the normal course of business, identified through detailed testing of income and expenditure, accruals and cut off transactions.</li> </ul>	<p><b>Satisfactory</b></p> <p>The completion of the assurance procedures did not identify any evidence of management override of controls.</p>

Source: Audit Scotland

26. As part of our assessment of audit risks at the planning stage, we identified another area where we considered there was a risk of material misstatement to the financial statements. The actuarial valuation of the pension liability involves a

significant degree of estimation and judgment. We assessed that this subjectivity represented an increased risk of misstatement for the financial statements. While this area required audit focus, based on our assessment of the likelihood and magnitude of the risk, we did not consider it represented a significant risk of material misstatement.

**27.** We designed audit procedures to address this risk and as part of the financial statements audit we undertook work to:

- agree the pension figures in the 2021/22 annual accounts to the corresponding figures in the actuarial report for the year ended 31 March 2022
- review the work of the actuary, including reviewing the appropriateness of actuarial assumptions.

**28.** These audit procedures did not identify any matters which we need to bring to your attention.

### **We reported the significant findings from the audit to those charged with governance prior to the annual accounts being approved and certified**

**29.** International Standard on Auditing (UK) 260 requires us to communicate significant findings from the audit to those charged with governance, including our view about the qualitative aspects of the board's accounting practices.

**30.** The significant findings are summarised in [Exhibit 3](#). Our audit also identified other presentation and disclosure issues which were discussed with management. These were all adjusted in the audited annual accounts and none were significant enough to require to be separately reported under ISA 260.

**Exhibit 3****Significant findings from the audit in accordance with ISA260**

Issue	Resolution
<p><b>1. Creation of dilapidation provision</b></p> <p>During 2020/21 management created a provision of £0.070 million for the costs that would be incurred to return Robertson House to its pre-lease condition when the lease expired in 2022. The value of the provision was based on an estimate of the likely costs of any internal redecorations (e.g. removal of partitions and fittings) required to bring the building back to its original state. The board first inhabited the building in 1997.</p> <p>During 2021/22 the Joint Board extended their lease at Robertson House for a further six years. As part of our audit testing we reviewed the nature and value of the provision to ensure it still satisfied the conditions of IAS37 – Provisions, Contingent Liabilities and Contingent Assets and had been reassessed following the extension of the lease. This identified that no reassessment of the value of the provision had been undertaken following the extension of the lease, to assess whether £0.070 million still represented an accurate estimate of the costs that will be incurred by the Joint Board at the termination of the lease.</p>	<p>Our review of the nature of the provision confirmed that it satisfies the conditions for a provision to be created under IAS37 (i.e. represents a present obligation based on a past event) as there is an obligation for the Joint Board to meet these costs when the lease ends</p> <p>We have also accepted that the actual costs that will be incurred to bring the building back to its original state would not be materially different from the current value of the provision. However, management should undertake an assessment of these potential costs during 2022/23 to ensure that the value of the provision is the most accurate estimate of the likely costs based on the information available, as required by IAS37.</p> <p><b>Recommendation 2 at <a href="#">Appendix 1</a></b></p>

Issue	Resolution
<p><b>2. Maintenance of asset register</b></p> <p>Our testing of asset disposals identified that six of the seven asset disposals reflected in the unaudited 2021/22 annual accounts related to IT equipment that had actually been disposed of in prior years but had not been reflected in the asset register in the year of disposal. Furthermore, it was established that the other asset had not actually been disposed of and was still in use but had been incorrectly removed from the asset register.</p> <p>The value of these errors was below our reporting threshold but due to the nature of these issues we extended our sample testing to establish whether any other non-current assets were included in the asset register that were no longer in operational use, or had been removed from the asset register despite still being in operational use. This identified further issues with non-operational assets that had not been removed from the asset register.</p>	<p>Due to the extent of the issues identified through our testing, we asked management to conduct a high-level review of the full asset register to confirm that there were no other assets disposed of in prior years that had not been removed from the register, or any other operational assets omitted from the register at 31 March 2022, that could have resulted in a material error in the non-current assets balances in the audited accounts. This exercise identified more widespread issues with the maintenance of the asset register over a number of years, but the analysis also confirmed that the impact of correcting these errors on the net book value of the assets at 31 March 2022 (circa £0.014 million) would be immaterial for the 2021/22 annual accounts.</p> <p>Management has agreed to conduct a detailed review of the asset register during 2022/23, and also review its year-end closedown procedures, to ensure the asset register can be updated to accurately reflect the value of all of the Joint Board's operational assets.</p> <p><b>Recommendation 3 at <a href="#">Appendix 1</a></b></p>

Source: Audit Scotland

## We have no unadjusted errors to report

**31.** We are required to report to those charged with governance, all unadjusted misstatements, other than those below our reporting threshold, and request that they be corrected. We can confirm that all such monetary errors identified from our audit have been corrected in the financial statements by management, other than the non-current asset balances related to item 2 discussed at [Exhibit 3](#), which we have established are immaterial for the 2021/22 annual accounts.

## Good progress was made on prior year recommendations

**32.** The Joint Board made good progress in addressing our two prior year recommendations to: align the budget setting process with the Joint Board's service priorities and to review the documents published on the Tayside Valuation Joint Board website against the requirements of the Public Sector Bodies (Website and Mobile Applications) Accessibility Regulations 2018. We are satisfied that both these recommendations have been actioned and completed.

---

## Part 2. Financial management and sustainability

Financial management is about financial capacity, sound budgetary processes, and whether the control environment and internal controls are operating effectively. Financial sustainability looks forward to the medium and longer term to consider whether the body is planning effectively to continue to deliver its services.

---

---

### Main judgements

Appropriate budget monitoring and reporting arrangements were in place during 2021/22.

The continued impact of the Covid-19 pandemic resulted in savings against some budgets during 2021/22 but these were fully offset by additional expenditure, or reduced income, in other areas. This resulted in the Joint Board reporting a deficit of £0.030 million for the year ended 31 March 2022, which was funded from the general reserve balance.

The projected uncommitted general reserve balance at 31 March 2023 is below the level set out in the Joint Board's approved reserves strategy. The longer-term impact of the Covid-19 pandemic, and other increasing cost pressures, is also likely to place additional pressure on the budget of the Joint Board in future years. These factors present a risk to the longer-term financial sustainability of the Joint Board.

---

### Appropriate budget monitoring and reporting arrangements are in place

**33.** The Joint Board approve the annual budget prior to the start of the financial year and quarterly budget monitoring reports are provided to each board meeting during the year. The budget monitoring reports provide detail on variance against budget and include year-end projections. This allows members to scrutinise the financial performance of the Joint Board and to consider actions to mitigate projected overspends or other developments during the year.

### The Joint Board reported a deficit of £0.030 million for the year ended 31 March 2022 which was funded from the general reserve balance

**34.** In January 2021 the Joint Board approved its provisional budget for 2021/22. This was based on expenditure of £3.594 million and income of £3.568 million, comprising funding contributions of £2.765 million from the constituent councils and other income of £0.803 million. This resulted in a forecast deficit for the year of £0.026 million to be met from the general reserve.

**35.** During the course of the year a number of minor budget revisions were made resulting in the final budget for the year increasing by £0.094 million to £3.688 million. This extra expenditure was to be funded through additional in-year funding allocations from the Scottish Government in respect of postal vote funding (£0.085 million) and electoral registration income (£0.009 million).

**36.** The actual outturn for the year was a deficit of £0.030 million, met from the general reserve balance. This resulted in the general reserve balance reducing from £0.102 million at 31 March 2021 to £0.072 million at 31 March 2022.

**37.** It should be noted that the position reported in the management commentary differs from the deficit on provision of services figure of £0.631 million reported in the Comprehensive Income and Expenditure Statement (CIES) due to the statutory accounting adjustments required for items such as pension benefits and depreciation. A reconciliation has been included in the 'Financial Performance' section of the management commentary in the annual accounts showing the impact of these adjustments.

### **The continued impact of the Covid-19 pandemic resulted in savings against some budgets during 2021/22 but these were fully offset by additional expenditure, or reduced income, in other areas**

**38.** The deficit of £0.030 million reported for the year ended 31 March 2022 reflected the underlying budget variances during the year. The most significant underspends and overspends (i.e. greater than £0.025 million) are summarised in [Exhibit 4](#).

#### **Exhibit 4 Summary of significant variances against budget for 2021/22**

Area	£m	Main reasons for variance
<b>Underspends</b>		
Property costs	0.051	This was mainly attributable to the lower than budgeted charges for both Robertson House and William Wallace House during 2021/22.
Transport costs	0.036	Reduction in spend as a result of reduced travel due to the ongoing impact of the Covid-19 pandemic.
<b>Overspends</b>		
Supplies and services	0.102	Overspend due to higher than anticipated costs on maintenance and health and safety as a result of implementing new procedures during the Covid-19 pandemic, and overspends on postage, computer services and IT licenses linked to election activity.
Reduced income from taxation and non-specific grant income	0.040	Mainly attributable to lower than planned Barclay-funded expenditure levels.

Source: Tayside Valuation Joint Board Annual Accounts 2021/22



## **The Joint Board approved a provisional 2022/23 revenue budget of £3.650 million in January 2022**

**39.** In January 2022, the Joint Board received a report titled 'Provisional Revenue Budget 2022/23 to 2026/27'. This included the provisional revenue budget for 2022/23 which was based on expenditure of £3.650 million and income of £3.624 million, comprising funding contributions of £2.793 million from the constituent councils (an increase of £0.028 million on 2020/21 levels) and other income of £0.831 million. This results in a forecast deficit for the year of £0.026 million to be met from the general reserve.

## **The projected uncommitted general reserve balance for 31 March 2023 is below the level set out in the Joint Board's approved reserves strategy**

**40.** The Joint Board reviews the level of its uncommitted reserves when setting the budget each year. The approved reserves strategy specifies that the minimum uncommitted reserves should be maintained at £0.060 million.

**41.** The level of uncommitted general fund reserves (i.e. excluding ring-fenced amount of £0.039 million for Barclay Review Implementation) at 31 March 2022 was £0.072 million. Therefore, after the planned utilisation of £0.026 million from the general reserve in 2022/23, the projected uncommitted general reserve balance at 31 March 2023 will be £0.046 million which is below the level set out in the Joint Board's approved reserves strategy.

---

## **Recommendation 4**

Management should consider the projected uncommitted reserves balance at 31 March 2023 when setting the funding contributions from the constituent councils for 2023/24, to ensure it is maintained at a level in line with the approved reserves strategy.

---

## **The longer-term impact of the Covid-19 pandemic, and other increasing cost pressures, is likely to place additional pressure on the budget of the Joint Board in future years**

**42.** The financial impact of the Covid-19 pandemic is likely to extend across several years. The budgets of each of the contributing councils will also be under increased pressure due to other increasing cost pressures including staff and energy costs. This may in turn place additional pressure on the budget of Tayside Valuation Joint Board in future years as councils look to deliver additional savings and efficiencies, which may include reducing funding contributions to external bodies.

**43.** The 'Provisional Revenue Budget 2022/23 to 2026/27' report to the January 2022 Joint Board meeting set out indicative annual revenue budgets for the period from 2023/24 to 2026/27. This provided members with an estimate of future budget requirements based on known increases and assumptions around other costs. This projected that the funding contributions from the constituent councils would have to increase by 7 per cent over the next 5 years, from £2.793

million in 2022/23 to £2.996 million in 2026/27, to meet the additional costs of the Joint Board.

---

## Part 3. Governance and transparency

Governance and transparency are concerned with the effectiveness of scrutiny and governance arrangements, leadership and decision-making and transparent reporting of financial and performance information.

---

---

### Main judgements

Tayside Valuation Joint Board has appropriate and effective governance arrangements in place to support scrutiny of decision-making and conducts its business in an open and transparent manner.

The Joint Board reported improved performance in both Non-Domestic Rates and Council Tax processing times during 2021/22, with performance getting back towards pre-pandemic levels.

The high levels of unresolved NDR appeals continues to present an operational risk to valuation boards across Scotland, but the Scottish Government has proposed draft legislation to address the volume of outstanding appeals related to the Covid-19 pandemic.

---

### Tayside Valuation Joint Board has appropriate and effective governance arrangements in place to support scrutiny of decision-making

**44.** In reviewing the adequacy of the governance and transparency arrangements of an organisation we consider a number of areas, including:

- the structure and conduct of the Joint Board
- the level of openness and transparency, and
- the overall arrangements and standards of conduct, including those for the prevention and detection of fraud, error, bribery and corruption.

**45.** The Joint Board is comprised of members from Dundee City, Angus, and Perth & Kinross Councils and meets quarterly. From our attendance at Joint Board meetings during the course of the audit appointment we have observed that sufficient time is allowed to discuss the issues on the agendas and members are well prepared and ask appropriate questions.

**46.** Due to the ongoing impact of Covid-19 pandemic the Joint Board meetings were held remotely via Microsoft Teams throughout 2021/22. However, we have not noted any adverse impact on the level of scrutiny at meetings due to these meetings being held remotely.

## The Joint Board conducts its business in an open and transparent manner

47. Openness and transparency means that the public have access to understandable, relevant and timely information about how the Joint Board is taking decisions and how it is using resources such as money, people and assets. The Joint Board demonstrates its commitment to transparency in a number of ways:

- members of the public can attend meetings of the Joint Board
- agendas and minutes for the Joint Board meetings and supporting papers are available on the Joint Board's website
- the availability of the annual accounts on the website.

48. We are content that the Joint Board conducts its business in an open and transparent manner.

## The management commentary in the 2021/22 annual accounts provided a fair, balanced and reasonable analysis of the organisation's financial performance for the year

49. In addition to the consistency opinion on the management commentary covered in Part 1 of this report, we also consider the qualitative aspects of the management commentary included in the annual accounts. The purpose of the management commentary is to provide information on the Joint Board, its main objectives and strategies, and the principal risks that it faces. It is required to provide a fair, balanced and reasonable analysis of a body's performance and is essential in helping stakeholders understand the financial statements. We concluded that the management commentary in the 2021/22 annual accounts satisfied these requirements.

## The Joint Board reported improved performance in both Non-Domestic Rates and Council Tax processing times during 2021/22, with performance getting back towards pre-pandemic levels

50. The performance information reported in the management commentary within the 2021/22 annual accounts showed improved performance in both NDR processing times, [Exhibit 5](#), and Council Tax processing times, [Exhibit 6](#), during the year, with performance getting back towards pre-pandemic levels.

### Exhibit 5

#### NDR processing performance 2019/20 to 2021/22

Percentage entered or amended on the Valuation Roll within:	2019/20	2020/21	2021/22
Less than 3 months	81.10%	62.90%	77.10%
Less than 6 months	91.80%	83.60%	87.90%
More than 6 months	8.20%	16.40%	12.10%

Source: Tayside Valuation Joint Board Annual Accounts 2019/20 to 2021/22

**Exhibit 6****Council tax processing performance 2019/20 to 2021/22**

Percentage entered on Valuation List within:	2019/20	2020/21	2021/22
Less than 3 months	96.30%	88.10%	92.50%
Less than 6 months	99.40%	97.40%	97.80%
More than 6 months	0.60%	2.60%	2.20%

Source: Tayside Valuation Joint Board Annual Accounts 2019/20 to 2021/22

**Good practice – Electronic canvassing**

All canvassers involved in the 2021 annual canvass used a tablet instead of taking paper forms. This saw a favourable reaction from both the canvassers and the public with many long-standing canvassers expressing their preference to use the tablets in future. The benefits noted from using the tablets were the mapping system, which automatically pinpoints the homes to be visited, a reduction in the weight of items to be carried, and real time updates to reflect any changes to the list of outstanding properties to be visited.

**The high levels of unresolved NDR appeals continues to present an operational risk to valuation boards across Scotland, but the Scottish Government has proposed draft legislation to address the volume of outstanding appeals related to the Covid-19 pandemic**

**51.** During 2019/20 and 2020/21 the Joint Board received a large volume of NDR revaluation appeals and running roll appeals related to the Covid-19 pandemic and the legally enforced lockdown. These claims are based on the argument that the circumstances created by Covid-19 represented a material change such that rateable values should be reduced.

**52.** As at 31 March 2022, Tayside Valuation Joint Board had 5,583 appeals outstanding with 5,264 (94 per cent) relating to appeals received during 2019/20 and 2021/22. This position is mirrored at Joint Board's across Scotland.

**53.** The Scottish Government has proposed draft legislation to prevent matters relating to Covid-19 that arose on or after 2 April 2020 being reflected in the valuation roll in order to reduce the number of outstanding appeals for these years. However, it is not clear whether this legislation will be passed and therefore this situation continues to present an operational risk to the Joint Board as it would not have sufficient resources or organisational capacity to process this level of outstanding appeals locally.

## **The Joint Board has appropriate arrangements in place for the prevention and detection of fraud and error**

**54.** The Joint Board is responsible for establishing arrangements for the prevention and detection of fraud, error and irregularities, bribery and corruption. Furthermore, it is responsible for ensuring that its affairs are managed in accordance with proper standards of conduct by putting effective arrangements in place.

**55.** We have reviewed the arrangements in place and concluded that appropriate arrangements are in place for the prevention and detection of fraud, error and irregularities, bribery and corruption. We are not aware of any specific issues that we need to bring to your attention.

## **National performance audit reports**

**56.** Audit Scotland carries out a national performance audit programme on behalf of the Accounts Commission and the Auditor General for Scotland. During 2021/22 a number of reports and briefing papers were published which may be of interest to the Joint Board. These are detailed in [Appendix 2](#).

# Appendix 1. Action plan 2021/22

## 2021/22 recommendations

Issue/risk	Recommendation	Agreed management action/timing
<p><b>1. Quality checks on unaudited annual accounts</b></p> <p>The accounts presented for audit contained a significant number of outdated references and other minor errors that had to be corrected for the audited accounts.</p> <p><b>Risk: The annual accounts do not accurately reflect the most up-to-date information and requirements.</b></p>	<p>Management should undertake a detailed check of the annual accounts to ensure all narrative and figures have been updated to reflect the current year information prior to them being presented for audit.</p> <p><a href="#">Paragraph 18.</a></p>	<p>The 2021/22 accounts preparation was significantly impacted by changes in staffing that are not expected to reoccur next financial year. In addition to existing staff having more experience with the year-end process for financial year 2022/23, staff will commence the preparation of the financial statements earlier, allowing more time for review and quality checks of accounts and ensuring wider resilience in the process.</p> <p><b>Responsible officer:</b> Treasurer</p> <p><b>Agreed date:</b> 31/03/2023</p>
<p><b>2. Dilapidation provision</b></p> <p>The value of the dilapidation provision for the costs that will be incurred to return Robertson House to its pre-lease condition when the lease expires was not reassessed following the extension of the lease during 2021/22.</p> <p><b>Risk: The value of the provision does not represent an accurate estimate of the actual costs that will be incurred.</b></p>	<p>Management should undertake an assessment of the costs to bring the building back to its original state during 2022/23 to ensure that the value of the provision is the most accurate estimate of the likely costs based on the information available, as required by IAS37.</p> <p><a href="#">Point 1 in Exhibit 3</a></p>	<p>This provision will be reviewed in 2022/23. TVJB is currently in talks with Angus Council to negotiate area occupied.</p> <p><b>Responsible officer:</b> Assessor</p> <p><b>Agreed date:</b> 31/03/2023</p>

Issue/risk	Recommendation	Agreed management action/timing
<p><b>3. Maintenance of asset register</b></p> <p>Our audit identified issues with the maintenance and accuracy of the Joint Board's asset register.</p> <p><b>Risk: The non-current asset balances in the annual accounts are misstated.</b></p>	<p>Management should conduct a detailed review of the asset register during 2022/23, and also review its year-end closedown procedures, to ensure the asset register can be updated to accurately reflect the value of all of the Joint Board's operational assets.</p> <p><a href="#">Point 2 in Exhibit 3</a></p>	<p>The TVJB is committed to having an up to date and accurate fixed asset register. The full fixed asset register is being reviewed and updated with narrative for each asset. Going forward the existing procedure is being reviewed. There will be monthly reviews to ensure any additions and disposals in the month have been updated. This will be reviewed by a member of management.</p> <p><b>Responsible officer:</b> Assessor</p> <p><b>Agreed date:</b> 31/08/2022</p>
<p><b>4. General fund reserve balance</b></p> <p>The projected uncommitted general reserve balance at 31 March 2023 is £0.046 million which is below the minimum level of £0.060 million set out in the Joint Board's approved reserves strategy.</p> <p><b>Risk: The Joint Board has insufficient reserves to respond to unexpected events.</b></p>	<p>Management should consider the projected uncommitted reserves balance at 31 March 2023 when setting the funding contributions from the constituent councils for 2023/24, to ensure it is maintained at a level in line with the approved reserves strategy.</p> <p><a href="#">Paragraphs 40. and 41.</a></p>	<p>The level of spend and reserves will be subject to continued monitoring throughout the year, to ensure this is in line with the existing policy.</p> <p><b>Responsible officer:</b> Treasurer</p> <p><b>Agreed date:</b> 31/03/2023</p>



---

# Appendix 2. 2021/22 national performance reports

---

## May

[Local government in Scotland Overview 2021](#)

## June

[Covid 19: Personal protective equipment](#)

## July

[Community justice: Sustainable alternatives to custody](#)

## September

[Covid 19: Vaccination programme](#)

## January

[Planning for skills](#)

[Social care briefing](#)

## February

[NHS in Scotland 2021](#)

## March

[Local government in Scotland: Financial Overview 20/21](#)

[Drug and alcohol: An update](#)

[Scotland's economy: Supporting businesses through the Covid 19 pandemic](#)

# Tayside Valuation Joint Board

## 2021/22 Annual Audit Report

Audit Scotland's published material is available for download on the website in a number of formats. For information on our accessibility principles, please visit:

[www.audit-scotland.gov.uk/accessibility](http://www.audit-scotland.gov.uk/accessibility)



Audit Scotland, 4th Floor, 102 West Port, Edinburgh EH3 9DN  
T: 0131 625 1500 E: [info@audit-scotland.gov.uk](mailto:info@audit-scotland.gov.uk)  
[www.audit-scotland.gov.uk](http://www.audit-scotland.gov.uk)