



2021/22 Draft Abstract of Accounts – Strathclyde Concessionary Travel Scheme Joint Committee

Date of meeting 24 June 2022

Date of report 6 June 2022

Report by Director of Finance & Corporate Support

1. Object of report

To provide the Partnership with the draft abstract of accounts for financial year ending 31 March 2021 for the Strathclyde Concessionary Travel Scheme Joint Committee (SCTJC) and to seek the Committee's agreement to submit the accounts to the External Auditor by 30 June 2022.

2. Background

The SCTJC is required to prepare financial statements having due regard to recognised accounting standards and specifically the Code of Practice on Local Authority Accounting in the United Kingdom 2021/22. Draft abstract of accounts are required to be submitted to the External Auditor, for the purpose of audit no later than 30 June of each year.

Although SCTJC is a separate legal entity, due to the shared administrative relationship between SCTJC and SPT there are a number of shared systems between the two bodies. The corporate governance and internal financial control arrangements that govern SCTJC are also that of SPT - there is a commonality of membership and as a result, the SCTJC has previously agreed that the Audit & Standards Committee / Partnership should also consider matters relative to it. It is because of this control environment that the Partnership is being asked to approve the draft abstract of accounts for SCTJC. The Joint Committee will be recommended to approve the final audited accounts in due course.

The draft abstract of accounts are usually approved by the Audit & Standards Committee, but due to the local government elections there is not a suitable committee before the 30th of June deadline.

3. Outline of proposals

Attached to this report is the prepared abstract of accounts for SCTJC for the financial year 2021/22. These have been prepared in accordance with the recognised standards and the Accounting Code of Practice.

Once the accounts have been subject to audit, a full set of audited accounts together with the report to those charged with governance will be submitted to the Audit & Standards Committee, prior to seeking the final approval of the SJC.

4. Partnership action

The Partnership is asked to note the draft abstract of accounts for SCTJC for the financial year 2021/22 and, if appropriate, agree that these abstracts should be submitted to the External Auditor no later than 30 June 2022.

5. Consequences

Policy consequences	<i>None.</i>
Legal consequences	<i>Complies with legislative timetable for submission.</i>
Financial consequences	<i>None directly. All accounting standards considered during preparation. Detailed in the Annual Accounts.</i>
Personnel consequences	<i>None.</i>
Equalities consequences	<i>None.</i>
Risk consequences	<i>None.</i>
Climate Change, Adaptation & Carbon consequences	<i>None.</i>

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Name Valerie Davidson
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