



## 2017/18 Draft Abstract of Accounts – Strathclyde Concessionary Travel Scheme Joint Committee

**Committee**            Audit and Standards

**Date of meeting**    8 June 2018

**Date of report**    29 May 2018

### Report by Assistant Chief Executive (Business Support)

#### 1. Object of report

To provide the Committee with the draft abstract of accounts for financial year ending 31 March 2018 for Strathclyde Concessionary Travel Scheme Joint Committee (SCTJC) and to seek their agreement to submit the accounts to the External Auditor by 30 June 2018.

#### 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 2017/2018*. 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 and as a result, the SCTJC have previously agreed that the Audit & Standards Committee should also consider matters relative to it. It is because of this control environment that the Committee is being asked to approve the draft abstract of accounts for SCTJC.

#### 3. Outline of proposals

Attached to this report is the prepared abstract of accounts for SCTJC for the financial year 2017/18. These have been prepared in accordance with the recognised standards and the Accounting Code of Practice.

#### 4. Committee action

The Committee is asked to note the draft abstract of accounts for SCTJC for the financial year 2017/18 and, if appropriate, agree that these abstracts should be submitted to the External Auditor no later than 30 June 2018.

#### 5. Consequences

Policy consequences                            *None.*

Legal consequences                            *Complies with legislative timetable for submission.*

Financial consequences *None directly. All accounting standards considered during preparation.*

Personnel consequences *None.*

Social inclusion consequences *None.*

Risk consequences *None.*

**Name** Valerie Davidson

**Title** **Assistant Chief Executive  
(Business Support)**

**Name** Gordon MacLennan

**Title** **Chief Executive**

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