

GLASGOW AND THE CLYDE VALLEY STRATEGIC DEVELOPMENT PLANNING AUTHORITY JOINT COMMITTEE

To: Joint Committee

On: 10 June 2024

Report by: The Treasurer

Heading: Unaudited Annual Accounts 2023/24

1. Summary

- 1.1 The Annual Accounts for the year ended 31 March 2024 will be submitted to Azets in advance of the statutory deadline of 30 June 2024 and a copy is attached for consideration.
 - 1.2 The Joint Committee has returned a surplus of £59k for the financial year 2023/24. This results in an underspend of £79k against the planned deficit of £20k.
 - 1.3 The Management Commentary within the accounts provides an overview of the Joint Committee's financial performance during 2023/24, along with its outlook for the future.
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2 Recommendations

- 2.1 The Joint Committee is asked to:
 - a) Consider the Unaudited Annual Accounts for 2023/24;
 - b) Approve the Annual Governance Statement (pages 7-9); and
 - c) Note the final budget monitoring position for 2023/24.
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3. Background

- 3.1. The Local Authority Accounts (Scotland) Regulations 2014 require the Joint Committee to prepare and publish a set of accounts, including an Annual Governance Statement, by 30 June each year.

- 3.2. The unaudited accounts are then required to be formally considered by the Joint Committee, and the Annual Governance Statement should also be formally approved at this time.
- 3.3. In accordance with the Local Authority Accounts (Scotland) Regulations 2014, the Unaudited Annual Accounts will then be signed only by the Treasurer as proper officer.
- 3.4. The accounts are then subject to external audit by the Joint Committee's appointed auditor, Azets, by 30 September. The 2023/24 Audited Annual Accounts are scheduled to be presented to the Joint Committee on 9 September 2024 for approval and signing by the Chair, the Lead Officer and the Treasurer, in accordance with the regulations.
- 3.5. The Comprehensive Income and Expenditure Statement on page 12 shows an accounting Surplus on the Provision of Services of £57,997.
- 3.6. The Expenditure and Funding Analysis on page 15 shows how this differs from the budgetary surplus of £58,736 due to accounting adjustments for pension costs and the statutory employee leave accrual.
- 3.7. The Balance Sheet on page 14 of the Annual Accounts shows an increase in net worth of £27k compared to last year, which is largely driven by the outturn position and the movement in the pension asset. This is explained further in the Management Commentary within the accounts.
- 3.8. The budget monitoring statement below shows the final year-end variance for each budget line. The movement since the forecasts at Period 11 arises mainly from less than anticipated Property and Computer Maintenance costs and higher than anticipated Interest Received.

RENFREWSHIRE COUNCIL
REVENUE BUDGET MONITORING STATEMENT 2023/24
1st April 2023 - 31 March 2024

JOINT COMMITTEE - GLASGOW & CLYDE VALLEY STRATEGIC DEVELOPMENT PLANNING AUTHORITY

Core Operations	Approved Budget		Actual Outturn 2023/24		Full Year Variance (Adverse) / Favourable		Prior Year Projection		Movement Adverse / (Favourable)	
	£000s		£000s		£000s		£000s		£000s	
Employee Costs	493		237		257		236		1	
Property Costs	20		14		7		19		(6)	
Transport Costs	1		0		0		1		(0)	
Supplies and Services	27		52		(24)		64		(13)	
Transfer Payments	2		49		(47)		50		(1)	
Support Costs	24		26		(2)		26		0	
Gross Expenditure	567		377		190		396		-19	
Council Requisitions	(544)		(424)		(120)		(424)		0	
Other Income	(3)		(12)		9		(3)		(9)	
Gross Income	(547)		(436)		(111)		(427)		(9)	
TRANSFER (TO)/FROM RESERVES	20		(59)		79		(31)		(28)	
Summary of in-year Movement in Reserves										
										£000s
Opening Revenue Reserve at 1 April 2023										(389)
Budgeted Draw on Reserves										20
Projected Year-end variance										(79)
Closing Revenue Reserve at 31 March 2024										(448)
% of Operating Income										102.8%

Employee Costs: Includes direct employee costs such as salary costs, overtime and indirect employee costs such as training, recruitment advertising

Property Costs: Includes expenses directly related to the running of premises and land, eg rates, rents and leases, utilities, contract cleaning

Transport Costs: Includes all costs associated with the provision, hire or use of transport, including travelling allowances, taxi and car hire costs and staff mileage

Supplies and Services: Includes all supplies and service expenses, such as ICT costs, and administrative costs such as stationery, postages, printing and advertising

Transfer Payments: Includes costs of payments for which no good or services are received in return e.g. Apprenticeship Levy

Support Costs: Includes central support charges e.g. Renfrewshire Council SLA and telephony recharges ('Administration Costs' in approved budget)



Glasgow and the Clyde Valley
Strategic Development Planning Authority

Unaudited Annual Accounts
2023/24

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Management Commentary

The purpose of the Management Commentary is to present an overview of Clydeplan's financial performance during the year 2023/24 and to help readers understand its financial position as at 31 March 2024. In addition, it outlines the main risks and uncertainties facing Clydeplan for the financial year 2024/25 and beyond.

History and Background

The Glasgow and Clyde Valley Strategic Development Planning Authority (GCVSDPA) was created in 2008, when the Scottish Government established Strategic Development Planning Authorities for each of the four Scottish city regions.

In 2014 the GCVSDPA rebranded as 'Clydeplan' to improve recognition and gain wider resonance within the region. The principal role of Clydeplan is to prepare and maintain an up-to-date Strategic Development Plan (SDP) for the region. This process involves engagement through joint working and consultation with key stakeholder organisations and the wider community.

Clydeplan is a Joint Committee formed under Section 57 of the Local Government (Scotland) Act 1973. The Joint Committee is comprised of the following eight local authorities:

- East Dunbartonshire Council;
- East Renfrewshire Council;
- Glasgow City Council;
- Inverclyde Council;
- North Lanarkshire Council;
- Renfrewshire Council;
- South Lanarkshire Council; and,
- West Dunbartonshire Council.

The Joint Committee is comprised of two members from each constituent authority. During 2023/24, the Chair of the Joint Committee was Councillor Lawrence O'Neill of West Dunbartonshire Council and Vice-Chair was Councillor David Wilson of Inverclyde Council.

A Joint Committee is not a separate legal entity, therefore, to ensure its actions have legal effect it must appoint a 'lead authority' with legal personality to act on its behalf to implement its decisions. The lead authority appointed to act for Clydeplan is currently Renfrewshire Council.

The Joint Committee is supported by a Steering Group comprising the Chief Planning Officers (or their representatives) of each of the member authorities. The Steering Group meets at least four times a year to consider SDP and regional spatial planning related activity, consultations, and reports presented to the Joint Committee on the work programme to be undertaken by the Clydeplan Core Team.

Day-to-day operational management of the Clydeplan team is currently undertaken by the Chief Planning Officer at Renfrewshire Council, as lead authority, following the retirement of the Strategic Development Plan Manager in April 2023.

Performance and Activity 2023/24

Strategic Development Plan

Clydeplan was established to prepare and maintain the Strategic Development Plan for the Clyde valley region. The current SDP covers a period of 20 years and was approved by Scottish Ministers on 24 July 2017. The SDP sets out a clear vision and spatial strategy for the Glasgow City Region with a focus on the key land use and development. It also sets out a policy framework to help deliver sustainable economic growth and enhance the quality of life in the Glasgow City Region. However, the requirement to prepare SDPs has now been superseded in legislation, as outlined in the following sections.

Planning (Scotland) Act 2019

The Planning (Scotland) Act 2019 became law on 25 July 2019. The new act places a duty on Local Authorities to prepare ‘Regional Spatial Strategies’, rather than SDPs.

Supported by ClydePlan, the development of this strategy will be influenced and integrated into the Glasgow City Region processes and structures in terms of engagement and governance through related Portfolio groupings, including:

- Land Use and Sustainability;
- Transport and Connectivity;
- Housing and Equalities;
- Infrastructure and Assets;
- Economic Delivery Group.

This regional joint working approach also supports the Planning (Scotland) Act which seeks local authorities to work together as groupings to support the delivery of National Planning Framework 4 (NPF4; February 2023) through the development of Regional Spatial Strategies (RSS). RSS are not part of the SDP but have an important role to play in informing future versions of the NPF and Local Development Plans.

Governance Changes

Following these changes in planning legislation, the eight member authorities of the Joint Committee and the Officer Steering Group have continued to discuss what this means in terms of future governance.

A decision has been reached by all member authorities to withdraw from the Clydeplan Joint Committee and transfer requisition funding to Glasgow City Council as new lead authority for the Glasgow City Region (replacing Renfrewshire Council in this role). These decisions have been made by the requisite boards / committees of the individual authorities over recent months.

The above decision includes agreement that the preparation of the proposed RSS will be overseen by a new Regional Planning Sub-Committee, which will report into the Glasgow City Region Cabinet. Representatives on this Sub-Committee will replicate arrangements for the existing Clydeplan Joint Committee, being two councillors from each of the member authorities, selected by the individual authorities.

It is anticipated that this Regional Planning Sub-Committee will meet for the first time in the second half of 2024.

Discussions are about to commence regarding potential transfer of staff within Clydeplan and the Green Network Partnership.

Green Network Partnership

Since the establishment of the Glasgow City Region Green Network Partnership in 2007, the first partnership of its type in Scotland, green networks and related thinking has developed significantly much of which has been at the instigation of the work of the Green Network team, including:

- the Central Scotland Green Network established as a National Development in NPF4 and proposed to continue as a National Development in NPF4,
- the development of the Glasgow City Region Green Network ‘Blueprint’ and the
- the development of Green Infrastructure policy advice.

The role for green networks has also been identified as an important component of the city region’s green recovery and in respect of tackling the twin climate and ecological emergencies. In this context the Strategic Habitat Network plays an important role, with projects covering peatland restoration, grassland and wetland development, and woodland development.

An overview of the Green Network Partnership is provided at Note 14: Green Network Partnership, on page 27.

Primary Financial Statements

The Annual Accounts are prepared in accordance with the International Accounting Standards Board Framework for the Preparation and Presentation of Financial Statements as interpreted by the Code of Practice on Local Authority Accounting in the United Kingdom (the Code). Under Section 106 of Local Government (Scotland) Act 1973, Joint Committees are classed as local authorities.

The Annual Accounts summarise the Joint Committee's transactions for the year and its year-end position at 31 March 2024. The Primary Financial Statements include the Comprehensive Income and Expenditure Statement (CIES), the Movement in Reserves Statement (MIRS) and the Balance Sheet.

These statements are accompanied by Notes to the Accounts, which provide more details on the figures shown in the statements and set out the Accounting Policies adopted by the Joint Committee.

Financial Performance

Revenue

The Comprehensive Income and Expenditure Statement (CIES) on page 12 summarises the total costs of providing services and the income available to fund those services.

The Joint Committee has returned a surplus of £58,738 for the financial year 2023/24. This results in an underspend of £78,738 against the planned deficit of £20,000. This excludes accounting adjustments

relating to pensions and short-term accumulating compensated absences.

The difference between the Employee Costs figure below and the figure reported in the CIES is due to the accounting adjustments for pension costs of £2k and accrued employee benefits of £261. A summary of the final outturn position against the approved budget for Clydeplan is shown below.

Employee Costs underspent due to unfilled vacancies following the retirement of the Strategic Development Plan Manager in April 2023 and the Assistant Development Plan Manager in December 2022, as well as one Strategic Planner post.

Property Costs underspent against budget due to lower than anticipated rental costs, while the Supplies and Services overspend is mostly attributable to an increase in external Audit Fees, along with unbudgeted ICT costs for the initial planning stage of a new website and browser. The overspend in Support Costs is due to an increase in Actuary Fees.

Transfer Payments are higher than anticipated due to a planned transfer to Green Network Partnership to fund a Development Officer post, as previously approved by the Joint Committee.

An under-recovery of budgeted requisition income of £120k results from a supplementary requisition discount of £15k per constituent authority for 2023/24 as a consequence of unfilled vacancies, which was approved by the Joint Committee at its meeting on 22 January 2024.

Other Income is over-recovered mainly due to interest received, following higher than budgeted interest rates over the course of the year.

	Budget £	Actual £	Variance £
Employee Costs	493,400	236,694	256,706
Property Costs	20,100	13,532	6,568
Supplies and Services	27,400	51,530	(24,130)
Support Costs	23,700	25,728	(2,028)
Transfer Payments	1,900	49,278	(47,378)
Transport Costs	500	131	369
Total Expenditure	567,000	376,893	190,107
Requisition Income	(544,000)	(424,000)	(120,000)
Other Income	(3,000)	(11,629)	8,629
Total Income	(547,000)	(435,629)	(111,371)
(Surplus)/Deficit for Year	20,000	(58,736)	78,736

The Balance Sheet at 31 March 2024

The Balance Sheet sets out the total net worth of the Joint Committee at a snapshot in time. When comparing the net worth of Clydeplan at 31 March 2024 to that of the prior year, an overall increase in net worth of the organisation of £27k can be seen. This is primarily due to the outturn position as explained above, and the reduction in pension valuation.

Net Pension Position

The disclosure requirements for pension benefits under IAS19 are detailed at Note 11: Retirement Benefits. The appointed actuaries have confirmed a net asset position of £1.719m, an increase of £97k in their assessment of Clydeplan's share of the pension fund asset. Some of this can be attributed to the LGPS Fund investment performance returns being higher than assumed. However, there is a cap on the value of a pension asset that can be reported for accounting purposes. For 2023/24, this adjusts the value of the pension asset shown in the balance sheet to £0.

A potential change to pension rules is outlined in Note 10: Contingent Liabilities on page 20; however, this has not been reflected in the pension asset reported in the Balance Sheet.

Reserves

Reserves are classified under accounting regulations into two categories: Usable reserves, which are available to spend; and Unusable reserves, which are unrealised net gains or losses that have a deferred impact on the Joint Committee. The Joint Committee had an opening balance on its Usable Reserve at 1 April 2023 of £389k. The 2023/24 surplus of £59k takes the closing reserves balance to £448k.

Outlook and Future Plans

Governance next steps

Following the governance changes outlined above, all member authorities have now made a formal decision to withdraw from the existing Joint Committee within their own council governance arrangements. Thereafter the existing Joint Committee will meet to discuss a variation to the current Minute of Agreement regarding the two year notice period for formal withdrawal. It currently states the following in relation to withdrawal from the existing structure:

“Withdrawal may be made from the Agreement on Thirty first March in any year by any of the Member Councils serving upon the Joint Committee not less than two years notice to be served in like manner as a

notice served under Section 190 of the Local Government (Scotland) Act 1973. Such withdrawal shall not affect the obligation of the party or parties withdrawing to pay their share of the costs due under this Minute of Agreement, including without prejudice to the foregoing generality, their allocation of the costs of the Core Team, any seconded staff and their contributions to the budgets of the Joint Committee for the next two financial years following the date of service of Notice.”

The finances of the Joint Committee will then be closed off, with any residual balances held in reserve allocated to the constituent authorities in the same proportion as their requisitions to Clydeplan and GNP respectively. This can only happen once staffing arrangements have been finalised in line with Transfer of Undertakings (Protection of Employment) Regulations (TUPE) 2006. It is anticipated that the new Glasgow City Region governance will include a requisition to the same eight authorities; however these costs cannot yet be estimated.

Budget 2024/25

The 2024/25 budget for Clydeplan was approved by the Joint Committee on 22 January 2024.

Clydeplan expenditure budget has decreased for 2024/25, in line with reductions in Employee Costs and Premises Costs. Furthermore, in recognition of the high level of reserves, and unfilled vacancies, further requisition discounts have been approved for 2024/25.

Conclusion

We would wish to take this opportunity to acknowledge the team effort required to produce the accounts and to record our thanks to all ClydePlan and GNP staff for their continued hard work and support.

Councillor Lawrence O’Neill
Convener

Alasdair Morrison
Head of Economy and Development

Alastair MacArthur
Treasurer

Statement of Responsibilities for the Annual Accounts

The Joint Committee's Responsibilities

The Joint Committee is required to:

- make arrangements for the proper administration of its financial affairs and to secure that the proper officer of the Joint Committee has the responsibility for the administration of those affairs (section 95 of the Local Government (Scotland) Act 1973). The designated officer is Renfrewshire Council's Director of Finance and Resources, who is also the Treasurer of Glasgow and Clyde Valley Strategic Development Planning Authority;
- manage its affairs to secure economic, efficient and effective use of resources and safeguard its assets;
- ensure that the Annual Accounts are prepared in accordance with legislation (The Local Authority Accounts (Scotland) Regulations 2014), and so far as is compatible with that legislation, in accordance with proper accounting practices (section 12 of the Local Government in Scotland Act 2003); and
- approve the Annual Accounts for signature.

I confirm that these Annual Accounts were approved for signature by the Joint Committee at its meeting on the 10 June 2024.

Signed on behalf of Glasgow and Clyde Valley Strategic Development Planning Authority Joint Committee.

Councillor Lawrence O'Neill
Convener

The Treasurer's Responsibilities

The Treasurer is responsible for the preparation of the Joint Committee's Annual Accounts in accordance with proper practices as required by legislation and as set out in the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom (the Code).

In preparing the Annual Accounts, the Treasurer has:

- selected suitable accounting policies and then applied them consistently;
- made judgements and estimates that were reasonable and prudent;
- complied with legislation; and
- complied with the local authority Accounting Code (in so far as it is compatible with legislation).

The Treasurer has also:

- kept adequate accounting records that were up to date; and
- taken reasonable steps for the prevention and detection of fraud and other irregularities.

I certify that the financial statements give a true and fair view of the financial position of the Joint Committee at the reporting date and the transactions of the Joint Committee for the year ended 31 March 2024.

Alastair MacArthur
Treasurer

Annual Governance Statement

Scope of Responsibility

Glasgow and Clyde Valley Strategic Development Planning Authority's Joint Committee is responsible for ensuring that its business is conducted in accordance with the law and proper standards, and that public money is safeguarded, properly accounted for, and used economically, efficiently and effectively.

The Joint Committee also has a statutory duty to make arrangements to secure best value under the Local Government in Scotland Act 2003. In discharging this overall responsibility, the Joint Committee's elected members and senior officers are responsible for putting in place proper arrangements for its affairs and facilitating the effective exercise of its functions, which includes arrangements for the management of risk.

The Joint Committee's Governance Framework

The governance framework comprises the systems and processes, and culture and values, by which the Joint Committee is directed and controlled. It also describes the way it engages with, and accounts to its stakeholders.

The Joint Committee has also put in place a system of internal control designed to manage risk to a reasonable level. Internal control cannot eliminate all risk of failure to achieve policies, aims and objectives and can therefore only provide reasonable and not absolute assurance of effectiveness.

The system of internal control is based on an ongoing process designed to identify and prioritise the risks to the achievement of the Joint Committee's policies, aims and objectives, to evaluate the likelihood of those risks being realised and the impact should they

be realised, and to manage them efficiently, effectively and economically.

The main features of our governance arrangements are:

- A Minute of Agreement between the member councils of the Joint Committee, setting out the arrangement for the preparation, monitoring and review of the Strategic Development Plan;
- The Joint Committee is supported by a Steering Group comprising senior planning professionals from each of the member councils and a dedicated staff resource managed by the Glasgow City Region's Head of Place (as of March 2024) ;
- Clearly defined Standing Orders, Scheme of Delegation and Financial Regulations;
- The development of a work programme for the development of the Regional Spatial Strategy;
- Public performance reporting through the Annual Report;
- Policies to regulate employee related matters, including the employee code of conduct and disciplinary procedures;
- The Joint Committee approves, as part of the Glasgow and Clyde Valley Green Network Partnership's Terms of Reference, the allocation of local authority contributions to support the delivery of its Business Plan;
- Risk management arrangements including regular monitoring and review of significant risk exposures;
- Business continuity arrangements are in place and are kept under review by the Management Team.

Within the overall control arrangements, the system of internal financial control is intended to ensure that assets are safeguarded, transactions are authorised and properly recorded, and material errors are detected and corrected. The system is based on a framework of management information, financial regulations, administrative procedures (including segregation of duties), management and supervision, and a system of delegation and accountability.

The system includes:

- Financial management supported by comprehensive financial regulations and codes;
- Comprehensive budgeting systems, and detailed guidance for budget holders;
- Regular reviews of periodic and annual financial reports which indicate financial performance against the forecasts;
- Setting targets to measure financial and other performance;
- The preparation of regular financial reports that indicate actual expenditure against the forecasts;
- The Chief Finance Officer is the Treasurer who complies with the CIPFA Statement on the Role of The CFO in Public Services.

With Renfrewshire Council being the lead authority, all financial transactions of the Joint Committee are processed through the financial systems of the Council and are subject to the same controls and scrutiny as those of Renfrewshire Council. This includes regular reviews by the Chief Internal Auditor of Renfrewshire Council.

Review of Effectiveness

Members and officers of the Joint Committee are committed to the concept of sound governance and the effective delivery of services and take into account comments made by internal and external auditors.

The effectiveness of the governance framework is reviewed annually by the Head of Economy and Development, including the use of a self-assessment tool covering five key areas of governance:

- Business Planning and Performance Management;
- Internal Control Environment;
- Budgeting, Accounting and Financial Control;
- Risk Management and Business Continuity;
- Conflicts of Interest and whistleblowing.

This self-assessment indicated that the governance framework is being complied with in all material respects.

The Joint Committee’s internal audit service is provided by the lead authority’s internal auditors and operates in accordance with the Public Sector Internal Audit Standards. The lead authority conforms to the requirements of the CIPFA Statement on the Role of the Head of Internal Audit (2019). Internal Audit undertakes an annual programme following an assessment of risk completed during the strategic audit planning process.

The Chief Internal Auditor provides an annual report to the Joint Committee and an independent opinion on the adequacy and effectiveness of the system of internal control. The Chief Internal Auditor’s annual assurance statement concluded that a reasonable level of assurance can be placed upon the adequacy and effectiveness of the Joint Committee’s internal control systems.

The review has not identified any significant governance issues to be reported on for 2023/24 and no actions arising for the 2022/23 governance statement that require to be reported on.

Meetings of the Joint Committee continued to be held virtually with in person meetings have re-commenced in 2024.

This governance framework has been in place throughout the year.

Planning (Scotland) Act 2019

Following the Scottish Government’s review of the Scottish planning system the Planning (Scotland) Act came into effect on 25 July 2019.

A key provision of the new Act was the removal of the statutory duty on local authorities to prepare a Strategic Development Plan, this being replaced with a duty to prepare a Regional Spatial Strategy.

The Regional Spatial Strategy will not form part of the Statutory Development Plan, which is currently made up of the Strategic Development Plan and Local Development Plan. Under the terms of the new Act the statutory Development Plan will instead comprise the National Planning Framework and the Local Development Plan.

The Clydeplan Strategic Development Plan (July 2017) is no longer in force following the adoption and publication by Scottish Ministers of the National Planning Framework 4 on 13 February 2023.

Regional Spatial Strategy Guidance expected to be published by the Scottish Government later this year.

The Clydeplan Joint Committee at its meeting held on 8 March 2022 agreed that all eight local authorities continue to work jointly to discharge their duty under the Planning (Scotland) Act 2019 to prepare a Regional Spatial Strategy.

Since then various reports to the Joint Committee have considered a revised future governance for the preparation of a Regional Spatial Strategy. A decision by the Joint Committee in January 2024 agreed to the establishment of a new Planning Sub-Committee (as part of the Glasgow City Region governance structures) with approval of a Regional Spatial Strategy resting with the individual Member Authorities; and asked the eight member authorities to agree this approach through their own democratic structures at the earliest opportunity.

Assurance

In conclusion, it is our opinion that the annual review of governance together with the work of internal audit, any comments received from external audit and certification of assurance from the Head of Economy and Development (Renfrewshire Council), provide sufficient evidence that the principles of good governance operated effectively, and the Joint Committee complies with its governance arrangements in all material respects. Systems are in place to continually review and improve the governance and internal control environment. Future actions will be taken as necessary to maintain and further enhance the Joint Committee's governance arrangements.

Councillor Lawrence O'Neill
Convener

Alasdair Morrison
Head of Economy and Development

Remuneration Report

All information disclosed in the tables in this Remuneration Report will be audited by the appointed auditor, Azets. The other sections of the Remuneration Report will be reviewed by Azets to ensure that they are consistent with the financial statements.

Remuneration policy for elected members

The Joint Committee makes no remuneration payment to any elected member, nor does it pay any expenses, fees or allowances to elected members. Further, no recharges have been made by member authorities in relation to elected member remuneration.

Remuneration policy for senior employees

The Remuneration Policy of the Joint Committee is set in reference to national arrangements. The Scottish Joint Negotiating Committee (SJNC) for Local Authority Services sets the salaries for the Chief Executives of Scottish local authorities. The salary of the Strategic Development Planning Manager is set at spinal point 29, which is currently the equivalent of 53% of the salary of the Chief Executive of Renfrewshire Council. These arrangements were agreed through approval of the Chief Officers' Award – Structure Plan Manager report at a meeting of the Joint Committee on 2 December 2002. The Assistant Strategic Development Planning Manager and Programme Manager posts have been evaluated under the single status framework and are paid according to the salary scales of Renfrewshire Council.

2022/23 Total Salary, fees and allowances £	Name	Post Held	2023/24 Total Salary, fees and allowances £
84,111	Stuart Tait	Strategic Development Plan Manager <i>(until 9 April 2023)</i>	2,542
39,507	Dorothy McDonald	Assistant Strategic Development Plan Manager <i>(until 31 December 2022)</i>	-
123,618	Total		2,542

The above table shows the relevant amounts, before tax and other deductions, due to each of the persons named for the year to 31 March 2024, whether or not those amounts were actually paid within that period. The Assistant Strategic Development Plan Manager retired on 31 December 2022 and the Strategic Development Plan Manager retired 9 April 2023 and their posts have not been filled.

Pension rights

Pension benefits for Joint Committee employees are provided through the Local Government Pension Scheme (LGPS). From 1 April 2015 benefits are based on career average pay. Pension benefits are based on

the pay received for each year in the scheme, increased by the increase in the cost of living as measured by the appropriate index (or indices). The scheme's normal retirement age is linked to the state pension age for each member.

From 1 April 2009, a five-tier contribution system was introduced with contributions from scheme members being based on how much pay falls into each tier. This is designed to give more equality between the cost and benefits of scheme membership. Prior to 2009 contributions rates were set at 6% for all non-manual employees.

Tiered contribution rates on whole time pay 2023/24		Equivalent bandings for 2022/23
Up to £25,300	5.5%	Up to £23,000
£25,301 to £31,000	7.25%	£23,001 to £28,100
£31,001 to £42,500	8.5%	£28,101 to £38,600
£42,501 to £56,600	9.5%	£38,601 to £51,400
Over £56,601	12%	Over £51,401

If a person works part-time their contribution rate is worked out on the whole-time pay rate for the job, with actual contributions paid on actual pay earned. There is no automatic entitlement to a lump sum.

Members may opt to give up (commute) pension for a lump sum up to the limit set by the Finance Act 2004.

The accrual rate guarantees a pension based on 1/49th of the pensionable pay for each year of membership, adjusted in line with the cost of living.

Prior to 2015 the accrual rate guaranteed a pension based on 1/60th of final pensionable salary.

There are no accrued pension benefits to report at 31 March 2024 for the two senior roles within ClydePlan.

Contributions made by the employer to the pension scheme in 2023/24 for senior ClydePlan employees was as follows:

		2023/24 £	2022/23 £
Stuart Tait	Strategic Development Plan Manager	491	16,233
Dorothy McDonald	Assistant Strategic Development	0	8,739

No pension contributions are made for the Joint Committee Convener or Vice-Convener.

Remuneration of Employees

During 2023/24 there were no employees whose remuneration, excluding pension contributions, was in excess of £50,000 (2022/23 one in band £80k-£85k).

Exit Packages

Clydeplan has not agreed any exit packages in either 2023/24 or 2022/23.

Councillor Lawrence O'Neill
Convener

Alasdair Morrison
Head of Economy and Development

Comprehensive Income and Expenditure Statement

This statement shows the accounting cost of providing services and managing the Joint Committee during the year. It includes, on an accruals basis, all of the Joint Committee's day-to-day expenses and related income. It also includes transactions measuring the value of non-current assets actually consumed during the year and the real projected value of retirement benefits earned by employees during the year. The statement shows the accounting cost in accordance with generally accepted accounting practices, rather than the cost according to the statutory regulations that specify the net expenditure that local authorities need to take into account. The required adjustments between accounting basis and funding basis under regulations are shown in the Movement in Reserves Statement.

2022/23			Note	2023/24		
Gross Expenditure £	Gross Income £	Net Expenditure £		Gross Expenditure £	Gross Income £	Net Expenditure £
444,231	0	444,231	Employee Costs	238,433	0	238,433
(2,704)	0	(2,704)	Premise Costs	13,532	0	13,532
37,243	0	37,243	Supplies & Services	51,530	0	51,530
24,015	0	24,015	Support Costs	25,728	0	25,728
49,637	0	49,637	Transfer Payments	49,278	0	49,278
183	0	183	Transport Costs	131	0	131
0	(3,460)	(3,460)	Other Income	0	0	0
552,605	(3,460)	549,145	Cost of Services	378,632	0	378,632
			Financing and Investment Income and Expenditure			
0	(4,661)	(4,661)	Interest receivable	0	(11,629)	(11,629)
0	(4,000)	(4,000)	Pension interest cost/ (income)	0	(1,000)	(1,000)
			Taxation and Non-Specific Grant Income			0
0	(547,000)	(547,000)	Requisitions from Member Authorities	8	0	(424,000)
552,605	(559,121)	(6,516)	(Surplus)/Deficit on the Provision of Services	378,632	(436,629)	(57,997)
			Other Comprehensive Income and Expenditure			
		64,000	Actuarial (Gain)/Loss on pension assets and liabilities	11		31,000
		57,484	Total Comprehensive Income and Expenditure			(26,997)

Note: Figures in brackets represent income or gains and figures without brackets represent expenditure or losses.

Movement in Reserves Statement

This statement shows the movement in the year on the different reserves held by the Joint Committee, analysed into usable reserves (that is, those reserves that can be applied to fund expenditure) and unusable reserves. The surplus or deficit on the provision of services line shows the true economic cost of providing the Joint Committee's services, more details of which are shown in the Comprehensive Income and Expenditure Statement.

Movement in reserves during the year	Note	Usable Reserves £	Unusable Reserves £	Total Reserves £
Balance at 1 April 2023		(389,271)	(29,248)	(418,519)
Total Comprehensive Income and Expenditure		(57,997)	31,000	(26,997)
Adjustment between accounting basis and funding basis under regulation	5	(739)	739	0
Increase or (decrease) in year		(58,736)	31,739	(26,997)
Balance at 31 March 2024 carried forward		(448,007)	2,491	(445,516)

Comparative movements in 2022/23	Note	Usable Reserves £	Unusable Reserves £	Total Reserves £
Balance at 1 April 2022		(314,108)	(161,895)	(476,003)
Total Comprehensive Income and Expenditure		(6,516)	64,000	57,484
Adjustments between accounting basis and funding basis under regulations	5	(68,647)	68,647	0
Increase or (decrease) in year		(75,163)	132,647	57,484
Balance at 31 March 2023 carried forward		(389,271)	(29,248)	(418,519)

Balance Sheet

The Balance Sheet shows the value as at 31 March 2024 of the assets and liabilities recognised by the Joint Committee. The net assets of the Joint Committee (assets less liabilities) are matched by the reserves held. Reserves are reported in two categories. The first category comprises usable reserves, which are those reserves that the Joint Committee may use to provide services, subject to the need to maintain a prudent level of reserves and any statutory limitations on their use. The second category of reserves comprises those that the Joint Committee is not able to use to provide services. This category includes reserves that hold unrealised gains and losses in the value of assets.

As at 31 March 2023 £		Note	As at 31 March 2024 £
402,148	Funds held by Renfrewshire Council		462,556
359	Debtors and Prepayments	6	(2,625)
402,507	Current Assets		459,931
(15,984)	Creditors And Accruals	7	(14,415)
(15,984)	Current Liabilities		(14,415)
32,000	Pension Asset	11	0
32,000	Long Term (Liabilities) / Assets		0
418,519	Net Assets / (Liabilities)		445,516
(389,271)	Usable Reserves		(448,007)
(29,248)	Unusable Reserves	3	2,491
(418,519)	Total Reserves		(445,516)

The unaudited accounts were issued on 10 June 2024.

Alastair MacArthur
Treasurer

Note 1: Expenditure Funding Analysis

This statement shows how annual expenditure is used and funded from resources and provides a reconciliation of the statutory adjustments between the Joint Committees financial performance on a funding basis and the Surplus or deficit on the Provision of Service in the Comprehensive Income and Expenditure statement.

2023/24	Net Expenditure chargeable to the Joint Committee £	Adjustments for pensions £	Other adjustments £	Net Expenditure in the CIES £
Employee Costs	236,694	2,000	(261)	238,433
Property Costs	13,532	0	0	13,532
Supplies and Services	51,530	0	0	51,530
Support Costs	25,728	0	0	25,728
Transfer Payments	49,278	0	0	49,278
Transport Costs	131	0	0	131
Other Income	(11,629)	0	11,629	0
Cost of Services	365,264	2,000	11,368	378,632
Other income and expenditure	(424,000)	(1,000)	(11,629)	(436,629)
(Surplus)/Deficit on the Provision of Service	(58,736)	1,000	(261)	(57,997)

2022/23	Net Expenditure chargeable to the Joint Committee £	Adjustments for pensions £	Other adjustments £	Net Expenditure in the CIES £
Employee Costs	371,584	76,000	(3,353)	444,231
Premises Costs	(2,704)	0	0	(2,704)
Supplies & Services	37,243	0	0	37,243
Support Costs	24,015	0	0	24,015
Transfer Payments	49,637	0	0	49,637
Transport Costs	183	0	0	183
Other Income	(8,121)	0	4,661	(3,460)
Cost of Services	471,837	76,000	1,308	549,145
Other income and expenditure	(547,000)	(4,000)	(4,661)	(555,661)
(Surplus)/Deficit on the Provision of Service	(75,163)	72,000	(3,353)	(6,516)

Note 2: Accounting Standards Issued not Adopted

The Code requires the disclosure of information relating to the impact of an accounting change that will be required by a new standard that has been issued but not yet adopted.

The following new or amended standards are adopted within the 2024/25 Code:

- IFRS 16 Leases
- Classification of liabilities as Current or Non-current (Amendments to IAS1)
- Lease liability in a Sale and Leaseback (Amendments to IFRS 16)
- Non-current Liabilities with Covenants (Amendments to IFRS 16)

There is no material impact anticipated in future years from the implementation of these standards.

Note 3: Unusable Reserves

Pension Reserve

The Pension Reserve absorbs the timing differences arising from the different arrangements for accounting for post-employment benefits and for funding benefits in accordance with statutory provisions. The Joint Committee accounts for post-employment benefits in the Comprehensive Income and Expenditure Statement as the benefits are earned by employees accruing years of service, updating the liabilities recognised to reflect inflation, changing assumptions and investment returns on any resources set aside to meet the costs. However, statutory arrangements require benefits earned to be financed as the Joint Committee makes employer's contributions to pension funds.

The balance on the Pension Reserve shows the value of benefits earned by past and current employees and the Joint Committee's share of Strathclyde Pension Fund resources available to meet them. The statutory arrangements ensure that funding will have been set aside by the time the benefits come to be paid.

2022/23 £	Pension Reserve	2023/24 £
(168,000)	Balance as at 1 April	(32,000)
(1,526,000)	Actuarial (Gain)/Loss on pension assets and liabilities	(21,000)
72,000	Reversal of items relating to retirement benefits charged to the Surplus or Deficit on the Provision of Services in the CIES	1,000
1,590,000	Restriction to pension asset ceiling	52,000
(32,000)	Balance as at 31 March	0

Employee Statutory Adjustment Account

The Employee Statutory Adjustment Account absorbs the differences that would otherwise arise on revenue balances from accruing for short-term accumulating compensated absences at the end of the financial year. Generally accepted accounting practices require that all short-term employee benefits, including accumulating compensated absences, should be recognised as a cost in the accounts for the year to which they relate. This means that where employees' full holiday entitlement has not been taken by the financial year-end, the cost of the untaken

days or time is calculated and recorded as an accrued expense. However, statutory arrangements require that the impact of such accrued expenditure on revenue balances is neutralised by transfers to or from the Employee Statutory Adjustment Account.

2022/23 £	Employee Statutory Adjustment Account	2023/24 £
6,105	Balance as at 1 April	2,752
(6,105)	Reversal of prior year accrual for short-term accumulating compensated absences	(2,752)
2,752	Recognition of the accrual for short-term accumulating compensating absences at 31 March	2,491
2,752	Balance as at 31 March	2,491

Note 4: Events after the Balance Sheet date

Events taking place after the authorised for issue date per the Balance Sheet are not reflected in the financial statements or notes. Where events taking place before this date provided information about conditions existing at 31 March 2024, the figures in the financial statements and notes have been adjusted in all material respects to reflect the impact of this information.

Note 5: Adjustments between Accounting Basis and Funding Basis under Regulations

The surplus for the year on the Revenue Reserves was £739 higher than the Comprehensive Income and Expenditure Statement result. The table below gives a breakdown of the differences between the income and expenditure included in the Joint Committee's Comprehensive Income and Expenditure Statement in accordance with the Code and the amounts that statute and non-statutory proper practice require the Joint Committee to debit and credit the Revenue Reserve Balance.

2023/24	Usable Reserves £	Unusable Reserves £
Adjustments primarily involving the Pension Reserve:		
Net charges made for retirement benefits in accordance with IAS19	(37,000)	37,000
Employers contributions payable to the Strathclyde Pension Fund	36,000	(36,000)
Adjustments primarily involving the Employee Statutory Adjustment Account:		
Net charges for employment short-term accumulating absences	261	(261)
Net additional amount required to be debited or credited to the Revenue Reserves balance for the year	(739)	739

2022/23	Usable Reserves £	Unusable Reserves £
Adjustments primarily involving the Pension Reserve:		
Net charges made for retirement benefits in accordance with IAS19	(130,000)	130,000
Employers contributions payable to the Strathclyde Pension Fund	58,000	(58,000)
Adjustments primarily involving the Employee Statutory Adjustment Account:		
Net charges for employment short-term accumulating absences	3,353	(3,353)
Net additional amount required to be debited or credited to the Revenue Reserves balance for the year	(68,647)	68,647

Note 6: Debtors

As at 31 March 2023 £	Short-term Debtors	As at 31 March 2024 £
359	Prepayments	0
0	Other receivables	(2,625)
359	Total	(2,625)

been constrained in its ability to operate independently or might have secured the ability to limit another party's ability to bargain freely with the Joint Committee.

Elected member interests in related parties

Under the relevant Codes of Conduct, elected members and senior officials must declare any registered interests in any bodies or organisations.

Each member's Register of Interest can be found by searching for an individual councillor on each of their respective Council's websites.

- [Councillors - East Dunbartonshire Council](#)
- [Councillors - East Renfrewshire Council](#)
- [Councillors - Glasgow City Council](#)
- [Councillors - Inverclyde Council](#)
- [Councillors - North Lanarkshire Council](#)
- [Councillors - Renfrewshire Website](#)
- [Councillors - South Lanarkshire Council](#)
- [Councillors - West Dunbartonshire Council](#)

Elected Members and senior officers

Members of the Joint Committee and senior officers have control over Clydeplan's financial and operating policies. They have the responsibility to adhere to a Code of Conduct, requiring them to declare an

Note 7: Creditors

As at 31 March 2023 £	Short-term Creditors	As at 31 March 2024 £
(10,372)	Trade Payables	(5,312)
(5,612)	Other Payables	(9,103)
(15,984)	Total	(14,415)

Note 8: Related parties

The Joint Committee's related parties are those bodies or individuals that have the potential to control or significantly influence the Joint Committee, or to be controlled or significantly influenced by the Joint Committee. The Joint Committee is required to disclose material transactions that have occurred with related parties and the amount of any material sums due to or from related parties.

Related party relationships require to be disclosed where control exists, irrespective of whether there have been transactions between the related parties. Disclosure of this information allows readers to assess the extent to which the Joint Committee might have

interest in matters that directly or indirectly influence, or appear to influence, their judgement or decisions taken during the course of their work. The total senior officers' remuneration allowances paid in 2023/24 is shown in the Remuneration Report on page 10. There is no specific remuneration paid to elected members by Clydeplan.

The Joint Committee consists of the following elected members at 31 March 2024:

East Dunbartonshire Council	Alan Moir
East Dunbartonshire Council	Jim Gibbons
East Renfrewshire Council	Colm Merrick
East Renfrewshire Council	Paul Edlin
Glasgow City Council	Ken Andrew
Glasgow City Council	Kenny McLean
Inverclyde Council	Chris Curley
Inverclyde Council	David Wilson
North Lanarkshire Council	Allan Stubbs
North Lanarkshire Council	Tom Fisher
Renfrewshire Council	Jim Paterson
Renfrewshire Council	John McNaughtan
South Lanarkshire Council	Richard Nelson
South Lanarkshire Council	Robert Brown
West Dunbartonshire Council	Gurpreet Singh Johal
West Dunbartonshire Council	Lawrence O'Neill

Key Related Parties – member authorities

The Joint Committee is comprised of the following eight member authorities:

- East Dunbartonshire Council;
- East Renfrewshire Council;
- Glasgow City Council;
- Inverclyde Council;
- North Lanarkshire Council;
- Renfrewshire Council;
- South Lanarkshire Council; and,
- West Dunbartonshire Council.

The member authorities of the Joint Committee have contributed requisitions in the following proportions to enable the Joint Committee to carry out its objectives. The Joint Committee in turn pays Renfrewshire Council for support services.

2022/23 £	Council	%	2023/24 £
68,375.00	East Dunbartonshire	12.5%	53,000.00
68,375.00	East Renfrewshire	12.5%	53,000.00
68,375.00	Glasgow City	12.5%	53,000.00
68,375.00	Inverclyde	12.5%	53,000.00
68,375.00	North Lanarkshire	12.5%	53,000.00
68,375.00	Renfrewshire	12.5%	53,000.00
68,375.00	South Lanarkshire	12.5%	53,000.00
68,375.00	West Dunbartonshire	12.5%	53,000.00
547,000.00	GCVSDPA Funding	100.0%	424,000.00

Renfrewshire Council is the lead authority for Clydeplan, providing Treasurer and Clerking services, as well as support services, such as HR, Legal and Internal Audit. Clydeplan has a service level agreement with Renfrewshire Council that sets out how much this support should cost each year. In 2023/24, Clydeplan paid Renfrewshire Council £23,200 for support services (2022/23 £23,200).

Clydeplan received £12k from Renfrewshire Council for interest earned on cash balances (reserves) held by the Council on its behalf.

Clydeplan paid Glasgow City Council £12k for property rental charges for occupancy at 40 John Street, Glasgow.

There were no further material transactions between Clydeplan and its member authorities.

Other public bodies

Strathclyde Pension Fund is the principal administrators of the post-retirement funds held on behalf of the current and former employees of Clydeplan. Information about transactions during the year and outstanding assets and liabilities in relation

to Clydeplan’s pension fund can be found in Note 11: Retirement Benefits.

There were no other material transactions between Clydeplan and other public bodies.

Note 9: External audit costs

2022/23 £		2023/24 £
5,780	Fees payable with regard to external audit services carried out by the appointed auditor	5,316
5,780	Total	5,316

Note 10: Contingent Liabilities

Following two court cases, including Mrs Goodwin v Department for Education, it is expected that proposed changes to public service pension schemes will be required, to ensure that surviving same-sex spouses and civil partners receive benefits equivalent to those received by the surviving spouses of opposite-sex marriages. Strathclyde Pension Fund’s actuary estimates that the potential impact may be c0.1% of gross obligations, around £5k for ClydePlan.

No adjustment has been made in the Primary Financial Statements at present because the remedy is still uncertain.

The actuary is aware of two further two court cases that may affect future LGPS benefits (Walker and O’Brien), however, these are not expected to have a significant impact on the pension fund obligations.

Note 11: Retirement Benefits

As part of the terms and conditions of employment of its employees, the Joint Committee offers retirement benefits. Although these benefits will not actually be payable until employees retire, the Joint Committee has a commitment to make the payments that need to be disclosed at the time that employees earn their future entitlement. The scheme for employees is the Strathclyde Pension Fund which is administered by Glasgow City Council. This is a “funded” defined benefit scheme meaning that the Joint Committee and its employees pay contributions into a fund, calculated at a level intended to balance the pensions liability with investment assets.

The principal risks to the scheme are assumptions relating to longevity, inflation, and investment performance; in addition, statutory changes to the scheme. These risks are mitigated to an extent by statutory requirements limiting charges to the Council’s general fund. The Council has additional liabilities for unfunded discretionary pension payments outside the main schemes such as arrangements for the award of discretionary post-employment benefits upon early retirement. This is an unfunded defined benefit arrangement, under which liabilities are recognised when awards are made. However, there are no investment assets built up to meet these pensions liabilities, and cash has to be generated to meet actual pensions payments as they eventually fall due.

11a: Transactions relating to retirement benefits

The cost of retirement benefits is recognised in Gross Expenditure when they are earned by employees, rather than when the benefits are eventually paid as pensions. However, the charge that is statutorily required to be made in the accounts is based upon pension contributions payable by the Joint Committee in the year, and an adjustment is made within the Movement in Reserves Statement to replace the cost of retirement benefits with employers' contributions. The following transactions have been made in the accounting statements in 2023/24:

2022/23 £		2023/24 £
	Comprehensive Income and Expenditure Statement (CIES)	
134,000	Current service cost	38,000
134,000		38,000
	Financing and Investment Income and Expenditure	
(4,000)	Net interest	(1,000)
130,000	Post-employment benefit charged to the Surplus/Deficit on the Provision of Services	37,000
	Other post-employment benefits charged to the CIES	
220,000	Return on assets excluding amounts included in net interest	(256,000)
(1,746,000)	Actuarial (gains)/losses arising on changes in financial assumptions	235,000
(1,526,000)	Total Actuarial (Gain)/Loss	(21,000)
(1,396,000)	Total post employment benefit charged to the CIES	16,000
	Movement in Reserves Statement	
1,454,000	Reversal of net charges made to the Surplus or Deficit for the Provision of Services for post employment benefits according with the Code	20,000
58,000	Employers Contributions paid to Strathclyde Pension Fund	36,000

Notes

- **Current service cost** is the cost of future entitlements to pension payments to current employees.
- **Past service cost** is the estimated increase in liabilities arising from current decisions that relates to years of service earned prior to this year.
- In addition to the recognised gains and losses included in the CIES, an actuarial gain of (£21k) is included in the **Movement in Reserves Statement** (£1.526m 2022/23).
- **Net interest** is an actuarial adjustment to the inflation element in the cost of funding current and future pension obligations. This is the expected increase during the year in the present value of the Joint Committee's share of Strathclyde Pension Fund's liabilities because they are one year closer to settlement.
- The Joint Committee is also responsible for all pension payments relating to added years benefits it has awarded, together with related increases. In 2023/24 these amounted to £10,388 (2022/23 £9,449).

11b: Assets and liabilities in relation to retirement benefits

A reconciliation of the Joint Committee's share of the present value of the Strathclyde Pension Fund's liabilities is as follows:

2022/23 £000		2023/24 £000
4,976	Opening Present Value	3,440
134	Current service cost	38
135	Interest Cost	161
21	Employee Contributions	12
(80)	Benefits Paid	(151)
	Remeasurement (gains)/losses:	
(1,746)	Actuarial (gains)/losses arising from changes in financial assumptions	(19)
3,440	Closing Present Value	3,481

A reconciliation of the Joint Committee's share of the fair value of the Strathclyde Pension Fund's assets is as follows:

2022/23 £000		2023/24 £000
5,144	Opening Fair Value	5,062
139	Interest Income	239
58	Contributions from employer	36
21	Contributions from employee	12
(80)	Benefits Paid	(151)
	Remeasurement gain/(loss):	
(220)	Return on assets excluding amounts included in net interest	2
5,062	Closing Fair Value	5,200

11c: Fund history

	2019/20 £000	2020/21 £000	2021/22 £000	2022/23 £000	2023/24 £000
Present Value of Liabilities	(4,327)	(5,130)	(4,976)	(3,440)	(3,481)
Fair value of assets	4,125	4,762	5,144	5,062	5,200
Restriction to asset ceiling	0	0	0	(1,590)	(1,719)
Surplus/(deficit) in the scheme	(202)	(368)	168	32	0

The main fund (Fund 1) of Strathclyde Pension Fund does not have an asset and liability matching (ALM) strategy. The total pension asset value of £1.719m has a significant impact on the net worth of the Joint Committee as recorded in the Balance Sheet. Any deficit on the Strathclyde Pension Fund would be addressed by increasing contributions over the remaining working life of employees, as assessed by the Fund actuary. However, this surplus of scheme assets is restricted to the 'asset ceiling' i.e., the net

present value of future service costs less net present value of future contributions over the future working lifetime as at 31 March 2024. This ceiling, or cap, has been calculated to be £0.

The total contributions expected to be made by the Joint Committee to Strathclyde Pension Fund in the year to 31 March 2025 is £12k.

11d: Basis for estimating assets and liabilities

The pension scheme's assets consist of the following categories, by proportion of the total assets held:

2022/23 £000		%	2023/24 £000
998	Equity Securities	20.2%	1,051
1,244	Private Equity	23.9%	1,242
417	Real Estate	7.9%	409
2,307	Investment Funds and	46.2%	2,402
96	Cash & Cash Equivalents	1.9%	96
5,062		100.0%	5,200

The Joint Committee's share of the liabilities of the Strathclyde Pension Fund have been assessed on an actuarial basis using the projected unit method, which estimates the pensions that will be payable in future years dependent upon assumptions about mortality rates, salary levels and so on. The Scheme's liabilities have been assessed by Hymans Robertson, an independent firm of Actuaries, and the estimates are based on the latest full valuation of the Fund at 31 March 2024.

The principal assumptions used by the actuary have been:

2022/23	Mortality assumptions	2023/24
Longevity at 65 for current pensioners (years)		
19.3	Men	19.6
22.2	Women	22.3
Longevity at 65 for future pensioners (years)		
20.5	Men	20.6
24.2	Women	24.2
2022/23	Other assumptions	2023/24
3.7%	Rate of increase in salaries	3.5%
3.0%	Rate of increase in pensions	2.8%
4.8%	Rate for discounting scheme liabilities	4.8%
Take-up of option to convert annual pension into retirement lump sum:		
50.0%	Pre-April 2009 service	50.0%
75.0%	Post-April 2009 service	75.0%

The limitations of methods and assumptions used are associated with any changes in market conditions that affect the net discount rate. These can have a significant effect on the value of the obligations reported.

11e: Impact on cashflows

An objective of the fund is to keep employer's contributions at as constant a rate as possible. The fund has agreed a strategy to achieve a funding rate of 100% in the longer term. Employers' and employees' contributions have been determined so that rates are standard across all participating employers. The rate for employer contributions has been set at 19.3% for 2023/24 and 6.5% for 2024/25.

Note 12: Summary of Significant Accounting Policies

A General Principles

The Annual Accounts summarise the Joint Committee's transactions for the 2023/24 financial year and its financial position as at 31 March 2024. The Joint Committee is required to prepare Annual Accounts by the Local Authority (Scotland) Regulations 2014 and section 12 of the Local Government in Scotland Act 2003 requires these accounts to be prepared in accordance with proper accounting practices. These practices primarily comprise the Code of Practice on Local Authority Accounting in the United Kingdom (the Code), supported by International Financial Reporting Standards (IFRS) and statutory guidance issued under section 12 of the 2003 Act.

The Code is issued jointly by the Chartered Institute of Public Finance and Accountancy (CIPFA) and the Local Authority (Scotland) Accounts Advisory Committee (LASAAC) and is designed to give a true and fair view of the financial performance of the Joint Committee.

The accounting convention adopted in the Annual Accounts is principally historical cost, modified by the valuation of pension assets and liabilities where

appropriate. The Annual Accounts have been prepared on a going concern basis.

Materiality refers to a level of information or value of such significance that it could influence the decisions or assessments of users of the Annual Accounts by its presence or omission.

B Accruals of Expenditure and Income

Activity is accounted for in the year that it takes place, not simply when cash payments are made or received. In particular:

- Revenue from the sale of goods is recognised when the Joint Committee transfers the significant risks and rewards of ownership to the purchaser, and it is probable that the economic benefits or service potential associated with the transaction will flow to the Joint Committee;
- Revenue from the provision of services is recognised when the authority satisfies the performance obligation of the transaction, and it is probable that the economic benefits or service potential associated with the transaction will flow to the Joint Committee;
- Supplies are recorded as expenditure when they are consumed. Where there is a gap between the date supplies are received and their consumption, they are carried as inventories on the Balance Sheet;
- Where income and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the Balance Sheet. Where there is evidence that debts are unlikely to be settled, the balance of debtors is written down and a charge made to revenue for the income that might not be collected;
- Suppliers' invoices paid in the one week following the year-end are accrued together with specific accruals in respect of further material items

provided the goods or services were received by the Balance Sheet date.

C Contingent Liabilities

Contingent liabilities are disclosed in the accounts, but not recognised in the Balance Sheet, in circumstances where:

- an event has taken place that gives the Committee a possible obligation whose existence will only be confirmed by the occurrence or otherwise of uncertain future events not wholly within the control of the Joint Committee; or
- a provision would otherwise be made but either it is not probable that an outflow of resources will be required, or the amount of the obligation cannot be measured reliably.

D Employee Benefits

Benefits payable during employment

All salaries and wages earned up to the Balance Sheet date are included in the accounts irrespective of when payment was made. An accrual is made for the cost of holiday entitlements earned by employees but not taken before the year end; and which employees may carry forward into the next financial year.

Post-employment benefits

The Joint Committee participates in the Local Government Pension Scheme which is administered by the Strathclyde Pension Fund. The Local Government Pension Scheme is accounted for as a defined benefit scheme, and in accordance with International Accounting Standard 19 (IAS19) the Joint Committee has disclosed certain information concerning the assets, liabilities, income and expenditure relating to the pension scheme. IAS 19 requires that an organisation must account for retirement benefits when it is committed to giving them, even if the payment will be many years into the future.

This involves the recognition in the Balance Sheet of the Joint Committee's share of the net pension asset or liability in the Strathclyde Pension Fund and a pension reserve. The Comprehensive Income and Expenditure Statement also recognises changes during the year in the pension asset or liability. Service expenditure includes pension costs based on employers' pension contributions payable and payments to pensioners in the year.

The liabilities of the Strathclyde Pension Fund attributable to the Joint Committee are included in the Balance Sheet on an actuarial basis using the projected unit method i.e., an assessment of the future payments that will be made in relation to retirement benefits earned to date by employees, based on assumptions about mortality rates, employee turnover rates and projections of earnings for current employees. Liabilities are discounted to their value at current prices using a discount rate based on the current rate of return available on a high-quality corporate bond of equivalent currency and term to the scheme liabilities.

The assets of the Strathclyde Pension Fund attributable to the Joint Committee are included in the Balance Sheet at their fair value, principally the bid price for quoted securities, and estimated fair value for unquoted securities.

E Events after the Balance Sheet date

Events after the Balance Sheet date are those events, both favourable and unfavourable, that occur between the end of the reporting period and the date when the Statements are authorised for issue. There are two types of events:

- Adjusting events – those that provide evidence of conditions that existed at the end of the reporting period, and the Statements are adjusted to reflect such events;
- Non-adjusting events – those that are indicative of conditions that arose after the reporting period, and the Statements are not adjusted.

Where a category of events would have a material effect, disclosure is made in the notes of the nature of the event and its estimated financial effect.

Events taking place after the date of authorisation for issue are not reflected in the Statements.

F Prior Period Adjustments, Changes in Accounting Policies and Estimates, and Errors

Prior period adjustments may arise as a result of a change in accounting policies or to correct a material error. Changes in accounting estimates are accounted for prospectively, i.e., in the current and future years affected by the change and do not give rise to a prior period adjustment.

Changes in accounting policies are made only when required by proper accounting practices, or the change provides more reliable or relevant information about the effect of transactions, other events and conditions on the Committee's financial position or financial performance. Where a change is made, it is applied retrospectively (unless otherwise stated) by adjusting opening balances and comparative amounts for the prior period as if the new policy had always been applied. Material misstatement or omission discovered in prior period figures are corrected retrospectively (unless otherwise stated) by adjusting opening balances and comparative amounts for the prior period.

G Government Grants and other Contributions

Whether paid on account, by instalments or in arrears, government grants and third-party contributions and donations are recognised as due to the Joint Committee when there is reasonable assurance that:

- the Joint Committee will comply with the conditions attached to the payments; and

- the grants or contributions will be received.

Amounts recognised as due to the Joint Committee are not credited to the Comprehensive Income and Expenditure Statement until conditions attaching to the grant or contribution have been satisfied. Monies advanced as grants and contributions are carried in the Balance Sheet as creditors. When conditions are satisfied, the grant or contribution is credited to the Specific Grant Income line in the CIES.

H Non-current Assets

Clydeplan carried out a review during 2023/24 on plant and equipment and intangible assets and deemed that no items currently qualify for recognition. Assets that are held for use in the supply of services or other administrative purposes and are expected to be used for more than one year are classed as property, plant and equipment and intangible assets. Assets costing less than £9,000 are not treated as capital expenditure.

I Provisions

Provisions are made where an event has taken place that gives the Joint Committee a legal or constructive obligation that probably requires a settlement by a transfer of economic benefit or service potential, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the appropriate service line in the Comprehensive Income and Expenditure Statement. When payments are eventually made, they are charged to the provision carried in the Balance Sheet. Estimated settlements are reviewed at the end of each financial year.

J Reserves

Reserves are classified under accounting regulations into two categories: usable reserves, which are available to spend; and unusable reserves, which are unrealised net gains that have a deferred impact on the Joint Committee.

Usable Reserves

The Revenue Reserve represents surplus funds held by the Joint Committee, which are ultimately repayable to the constituent authorities in the same allocation proportions as the requisitions.

Unusable Reserves

The Pension Reserve arises from the IAS19 accounting disclosures for retirement benefits and recognises the Joint Committee's share of actuarial gains and losses in the Strathclyde Pension Fund and the change in the Joint Committee's share of the Pension Fund net liability chargeable to the CIES.

The Employee Statutory Adjustment Account absorbs the differences that would otherwise arise on the Revenue Reserve from accruing for compensated absences earned, but not taken in the year, e.g., annual leave entitlement carried forward at 31 March each year.

K Value Added Tax

Income and Expenditure excludes any amount relating to Value Added Tax (VAT), as all VAT is payable to HM Revenue & Customs and all VAT is recoverable from them.

Note 13: Assumptions made about the future

The Annual Accounts contain estimated figures that are based on assumptions made by the Joint Committee about the future or that are otherwise uncertain. Estimates are made taking into account historical experience, current trends and other relevant factors. However, because balances cannot be determined with certainty, actual results could be materially different from the assumptions and estimates. The items in the Balance Sheet at 31 March 2024 for which there is a significant risk of material adjustment in the forthcoming financial year are as follows:

Item	Uncertainties	Effect if Results differ from Assumption
Pensions Liability	Estimation of the net liability to pay pensions depends on a number of complex judgements relating to the discount rate used, the rate at which salaries are projected to increase, changes in retirement ages, mortality rates and expected returns on pension fund assets. A firm of consulting actuaries is engaged to provide the Joint Committee with expert advice about the assumptions to be applied.	The effects on the net pensions liability of changes in individual assumptions can be measured. For instance, a 0.1% decrease in the discount rate assumption would result in an increase in the pension asset of £0.060m, equating to an 2% increase. The carrying value of the pension asset was £1.719m as at 31 March 2024 (capped at £0). For further details see Note 11: Retirement Benefits.

Note 14: Green Network Partnership

Overview

The Glasgow Clyde Valley Green Network Partnership (GCVGNP) was formed in 2006 to develop a co-ordinated approach that will deliver major improvement in the scale and quality of green network provision across Glasgow Clyde Valley.

There is a strong relationship between Clydeplan and the GCVGNP: The Clydeplan Joint Committee acts for its constituent local authorities to agree local authority funding to support the GCVGNP Business Plan; the Clydeplan Joint Committee approves the GCVGNP business plan and revenue estimates, in respect of local authority contributions only; progress against business plan targets are monitored annually by the Joint Committee; the executive team of Clydeplan and GCVGNP share offices in 40 John Street, Glasgow.

The GCVGNP committee is comprised of senior employees from the eight local authorities. The relationship between the Clydeplan and the GCVGNP is not a joint arrangement and so outside the scope of IFRS 11 (Joint Arrangements).

Financial Performance

Revenue

GCVGNP has returned a surplus of £10k for the financial year 2023/24 (surplus of £2k in 2022/23). This follows a transfer of £47,500 from Clydeplan to fund a fixed-term Development Officer post. GCVGNP is a significant regional component of the Central Scotland Green Network (CSGN). As a result, the GCVGNP secures additional funding for various projects related to the CSGN. In 2023/24, funding was received from Nature Scotland for a new Peatlands Project Officer post totalling (£55,216) and funding was received from Green Action Trust and Member Authorities for a new GCVGNP project: Clyde Wetlands Project totalling (£24,500).

Reserves

The Partnership retains financial reserves to offset any liabilities of the Partnership. The following table shows the value of the Partnerships reserves at 31 March 2024. This is analysed into Usable reserves, which is derived from partnership funding and can be used to fund expenditure, and Unusable reserves, which cannot be used to fund expenditure. In the event of the Partnership winding up, any remaining Usable reserves would be distributed on the basis of requisition proportions.

2022/23	Reserves	2023/24
		£
(101,899)	Usable Reserves	(111,915)
	Unusable Reserves:	
1,463	Employee Statutory Adjustment Account	2,896
(603,000)	Pension Reserve	(407,000)
(703,436)	Total	(516,019)

Budget 2024/25 and Related Parties

The 2024/25 budget for GCVGNP was approved by the Clydeplan Joint Committee on 22 January 2024.

GCVGNP partners have contributed funding in the following proportions to enable it to carry out its objectives:

2022/23			2023/24
£	Council	%	£
5,756	East Dunbartonshire	3.8%	5,786
4,900	East Renfrewshire	3.2%	4,925
31,949	Glasgow City	21.1%	32,115
4,451	Inverclyde	2.9%	4,474
17,825	North Lanarkshire	11.8%	17,918
9,311	Renfrewshire	6.2%	9,359
16,992	South Lanarkshire	11.2%	17,080
5,001	West Dunbartonshire	3.3%	5,027
	Other organisations		
16,116	Nature Scot	36.4%	55,216
112,301	Total Green Network Partnership Funding	99.9%	151,901

There was a specific project around Wetlands in 2023/24 and the partners contributed to this project as follows:

Wetlands Project Contributions 2023/24	%	£
East Dunbartonshire Council	20.4%	5,000
Glasgow City Council	10.2%	2,500
Inverclyde Council	20.4%	5,000
North Lanarkshire Council	10.2%	2,500
Renfrewshire Council	10.2%	2,500
South Lanarkshire Council	10.2%	2,500
West Dunbartonshire Council	10.2%	2,500
Green Action Trust	8.2%	2,000
Total Project Funding	100.0%	24,500