

**NOTES TO THE GROUP ACCOUNTS****STATEMENT 19****G3. COMBINING ENTITIES (CONTINUED)**

The summarised reserves of the associate, subsidiary and joint ventures are detailed below:

Council share of Associate, Subsidiary and Joint Ventures		Restated Valuation Joint Board £'000	West Lothian Leisure Ltd £'000	Integration Joint Board £'000	Total £'000
General Fund Balance	2023/24	146	769	4,404	5,319
	2022/23	241	1,300	5,647	7,188
Capital Fund	2023/24	-	-	-	-
	2022/23	-	-	-	-
Capital Grants Unapplied A/C	2023/24	-	-	-	-
	2022/23	-	-	-	-
Capital Receipts Reserve	2023/24	-	-	-	-
	2022/23	-	-	-	-
Total Usable Reserves	2023/24	146	769	4,404	5,319
	2022/23	241	1,300	5,647	7,188
Unusable Reserves	2023/24	(232)	(235)	-	(467)
	2022/23	(223)	661	-	438
Total Reserves	2023/24	(86)	534	4,404	4,852
	2022/23	18	1,961	5,647	7,626

The 2022/23 position for Lothian Valuation Joint Board has been restated to exclude unfunded pension benefits from the Asset Ceiling Adjustment.

The accounting year for the Valuation Joint Board, West Lothian Leisure Ltd. and the West Lothian Integration Joint Board ends 31 March 2024. The associate and joint ventures have been accounted for using the equity method.

The Trusts and Mortifications, which the council manage, have not been included in the Group Accounts on the grounds of materiality. Full details of these accounts can be found in Statement 13 on page 92.

**G4. FINANCIAL IMPACT OF CONSOLIDATION**

The effect of inclusion of the associate, subsidiary and joint ventures on the Group Balance Sheet as at 31 March 2024 is to increase the net assets by £4.852 million (increase of £7.626 million as at 31 March 2023) representing the council's share of net assets of these organisations

Further information regarding these deficits can be found in the annual report and accounts of the relevant bodies.

**G5. GROUP COMPREHENSIVE INCOME AND EXPENDITURE ACCOUNT**

The 2023/24 share of Associates pension interest cost and expected return on pension assets is a cost of £0.001 million (income of £0.005 million 2022/23). These figures are not included in the Group Comprehensive Income and Expenditure Account as they are part of the IAS 19 pension entries which are reversed out in arriving at the share of operating results of associates for the year.

**G6. NON-CONSOLIDATION INTEREST IN OTHER ENTITIES**

The council has a relationship with the following companies which have been set up for specific purposes. The following companies are not consolidated into the Group Accounts as it is not considered that the council is able to exert a significant influence over any of the entities and participation is deemed to be immaterial.

Accounts of the companies may be obtained on application to the Interim Head of Finance and Property Services.

**6.1 WL Ventures Group Limited**

The company is limited by guarantee and was set up to promote industry and commerce within West Lothian. The council has a right to nominate six members and directors.

The unaudited (audited) accounts for the period ended 31 March 2024 (2023) show a profit (profit) before and after tax of £14,412 (£12,330) with net assets of £666,560 (£652,148).

The position reported for WL Ventures Group Limited (WLVG) in the council's 2022/23 accounts was prior to completion of the WLVG audit. The 2023/24 accounts of the council include the WLVG position for 2022/23 restated to the audited position. As a result, the profit before and after tax has changed from £12,250 to £12,330 and the net assets have changed from £658,360 to £652,148 for WLVG for the 2022/23 year.

**6.2 The West of Scotland Archaeology Service**

This body was set up in 1997 as a Joint Committee of local authorities in the area. It is currently funded by 11 local authorities and Historic Scotland for Specific Projects. Its primary purpose is to provide planning related archaeological advice to its members, permitting them to discharge their duties in respect of Scottish Executive planning guidance for the treatment of archaeological remains in the planning process. During the year, the council contributed £12,691 (£12,691 2022/23) representing 7.05% (7.12% 2022/23) of the Committee's estimated income for the year to 31 March.

**6.3 South East of Scotland Transport Partnership (SESTRAN)**

The council is a member of SESTRAN, one of seven statutory regional transport partnerships set up under the Transport (Scotland) Act 2005. SESTRAN has a membership of 8 local authorities and they have a statutory duty to produce a Regional Transport Strategy Plan and provide the council with capital grant for West Lothian projects within the plan. During the year, the council contributed £21,775 (£21,643 2022/23) and had a voting share of 12.5%.