

## CAIRNGORMS NATIONAL PARK AUTHORITY FINANCE AND DELIVERY COMMITTEE

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### FOR DISCUSSION

**Title:** 2014/15 DRAFT OUT TURN FIGURES UPDATE

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#### **Purpose**

To present:

- a) An update on the draft outturn figures for 14/15.

#### **Recommendations**

The Finance and Delivery committee is requested to:

- a) Note the update to the draft final results for the 12 months to 31 March 2015.

#### **Executive Summary**

1. The intention was to present accounts to the audit committee for approval and sign off at the 26 June meeting. This date slipped due to the need to resolve the treatment of the Authority's role in supporting the Speyside Way extension project. The revised date for signature is now the 26 August.
2. The issue on the Speyside way Extension project was the extent to which grant funding for the project secured by the Park Authority should be recognised in 2014/15. The construction of the path, and the recovery of grant funding from Sustrans and **sportscotland**, was undertaken by the Cairngorms Outdoor Access Trust (COAT). The work was originally scheduled to be completed within 2014/15 financial year but in the end spanned the year end.
3. The contractual arrangements between all parties were complex, with the financing being provided by the Park Authority allowing COAT to deliver the project with the funding being recovered from Sustrans and sportscotland.
4. Audit Scotland, the Park Authority's external auditors, disagreed with the treatment of the income and expenditure on the Speyside Way Extension project. The technical accounting issues revolved round the extent to which the grant funding should be recognised in the 2014/15 accounts, and after lengthy correspondence it was agreed that all amounts advanced to COAT were to be recognised as expenditure in the financial year, and that recovery was to be limited to all claims made until 8 April 2105.

5. Therefore, £173,560 was treated as accrued income at the 31 March rather £325,000 originally recognised as income in the year.
6. The results for the year, after adjustment for the timing difference due to the recognition of income and an adjustment for £20,000 accrued expenditure on the project, have been restated so that there is now a **decrease** in Taxpayers' equity at year end of £87,396 compared to an **increase** of £131,440 originally reported to this committee.
7. As noted above this represents a timing difference in both the recognition and receipt of monies from Sustrans and **sportscotland**. Taken alone there will be an increase of Taxpayers' funds when the grant claims are made and the income is received. This is commented on in the monitoring paper.
8. The Speyside Way Extension Project was completed post year end with the final costs being £320,881. All monies claimed have now been received in full from Sustrans and **sportscotland**.

**Daniel Ralph**  
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**ANNEX I - Draft results for the 12 months to 31 March 2015**

**Comprehensive Net Expenditure**

	<b>31 03 2015</b>		
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
	<b>£,000</b>	<b>£,000</b>	<b>£,000</b>
<b>Income</b>			
Grant-in-aid - resource	4,403	4,403	-
Grant-in-aid - capital	83	33	+50
Grant-in-aid - supplementary	124	-	+124
Other income	152	209	-57
Operational plan income	542	41	+501
<b>Total income</b>	<b>5,304</b>	<b>4,686</b>	<b>+618</b>
<b>Expenditure</b>			
Board and staff salary costs	2,724	3,041	-317
Other board and staff costs	207	215	-8
Office running costs	278	247	+31
IT and professional support	128	159	-31
	3,337	3,662	-325
Operational Plan expenditure	1,873	1,328	+545
<b>Total expenditure</b>	<b>5,210</b>	<b>4,990</b>	<b>+220</b>
<b>Net income/(expenditure)</b>	<b>94</b>	<b>(304)</b>	<b>-398</b>
Depreciation	50	36	+14
<b>Net income</b>	<b>44</b>	<b>(340)</b>	<b>-384</b>

**ANNEX 2 - Draft Operational Plan expenditure and income  
for the 12 months to 31 March 2015**

	<b>31 03 2015</b>		
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>
	<b>£,000</b>	<b>£,000</b>	<b>£,000</b>
<b>Operating plan summary</b>			
Operational plan income	542	41	+501
Operational plan expenditure	1,873	1,328	+545
	<b>1,331</b>	<b>1,287</b>	<b>+44</b>
<b>Income</b>			
<b>P1</b> – Brand and visitor experience	2	-	-
<b>P3</b> – Land management and conservation	61	41	+20
<b>P5</b> – Opportunities for recreation	340	-	+340
<b>P6</b> – Sustainable business	10	-	+10
	<b>413</b>	<b>41</b>	<b>+372</b>
<b>LEADER</b>	129	-	+129
	<b>542</b>	<b>41</b>	<b>+501</b>
<b>Expenditure</b>			
<b>P1</b> – Brand and visitor experience	346	337	+9
<b>P2</b> – Getting involved	93	114	-21
<b>P3</b> – Land management and conservation	214	166	+48
<b>P4</b> – A special place	44	92	-48
<b>P5</b> – Opportunities for recreation	727	262	+465
<b>P6</b> – Sustainable business	74	98	-24
<b>P7</b> – Organisational excellence	101	107	-6
<b>P8</b> – High quality planning	120	152	-32
	<b>1,719</b>	<b>1,328</b>	<b>+391</b>
<b>LEADER</b>	154	-	+154
	<b>1,873</b>	<b>1,328</b>	<b>+545</b>