

CAIRNGORMS NATIONAL PARK AUTHORITY

FOR DISCUSSION

Title: EXTERNAL AUDIT REVIEW: INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS)

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Purpose

To present Audit Scotland's review of the Authority's restated balance sheet at 31 March 2008, as required by Scottish Government's timetable for adoption of International Financial Reporting Standards.

Recommendations

The Committee is asked to:

- a) Consider the external auditor's findings following review of Authority's restated balance sheet at 31 March 2008, as required by Scottish Government's timetable for adoption of International Financial Reporting Standards;

Executive Summary

Government Departments and other public sector bodies will produce financial reports using International Financial Reporting Standards (IFRS) with effect from 2009/10. In line with Scottish Government timetables for the transition to this system, the Authority is required to produce shadow IFRS accounts for 2008/09.

The first step in this process has been for the Authority to produce a restated balance sheet as at 31 March 2008 under IFRS. This has been completed by the Finance Manager and submitted, in line with timetable, to Scottish Government.

The report from Audit Scotland set out at Annex 1 sets out the results of their review of this restated balance sheet.
