
CAIRNGORMS NATIONAL PARK AUTHORITY AUDIT COMMITTEE

FOR DISCUSSION

Title: 2014/15 ACCOUNTS CLOSURE UPDATE

Prepared by: David Cameron, Corporate Services Director

Purpose

This paper presents an update on the process of the closure and audit of the Authority's 2014/15 accounts.

Recommendations

The Audit Committee is asked to:

- a) Note a delay in the completion of the final accounts;**
- b) Consider the update on the accounts production and audit process;**
- c) Note the revised target of August for completion of the audited accounts process.**

Executive Summary

The final accounts closure and audit process commenced as planned for in the audit timetable previously agreed by the Committee, with the Authority's Finance team completing year end procedures and preparing draft accounts and supporting working papers within the timetable. Audit Scotland have also completed their fieldwork and review of draft accounts within the planned timetable.

However, following on from the audit fieldwork, there has been a delay in resolving a matter regarding the Authority's role in supporting the Speyside Way extension project. The audit and finance teams have reviewed positions and discussed interpretation of accounting standards and this process has resulted in the accounts not being ready for final sign off at the June Committee meeting as planned. Accounts will now be targeted for sign off at the August Audit Committee.

The underlying issue on the Speyside Way Extension project has been the extent to which grant funding for the project secured by the Authority should be recognised in the 2014/15 accounts, while the actual construction of the path delivered by the Cairngorms Outdoor Access Trust (COAT) has spanned the financial year end. This is a relatively complex set of contractual arrangements, with Sustrans and sportscotland providing funding to the Authority for the project, and the Authority in turn financing COAT to deliver the project using the Trust's specialisms in this area of work.

The great majority of other matters arising through the audit process have now been resolved, and a fuller oral update on the status of the audit from both the Audit Scotland perspective and the Authority's perspective will be given at the meeting.

A separate Annual Review of the Authority's activities is in the process of production. As this Annual Review will concentrate on activities of the Authority over the year and not feature financial information, the delay in finalising annual accounts should not delay the production of this document. The Annual Review will nevertheless be shared in final draft with the external auditors prior to production in order that they can be satisfied that its production does not cut across accounts and audit issues.

David Cameron

June 2015

davidcameron@cairngorms.co.uk
