

National Park Authority

Audit Committee Meeting

Agenda Item 11



Final Accounts for the Financial Year ended 31st March 2019

Paper for noting/ decision

1. Purpose

To present a summary of the key changes in the final Annual Accounts since the draft version presented at the Board on 17th June 2019 and to recommend the Accountable Officer to sign the Annual Accounts.

2. Recommendation

Having reviewed the Annual Report and Accounts (**Appendix**) and the External Audit Report to Members (Agenda Item 9) members are asked to:

2.1 Note the changes in the Annual Report and Accounts below; and

2.2 Recommend the Accountable Officer to sign the Annual Report and Accounts

3. Changes in Annual Report and Accounts

The version of the Annual Accounts issued to the Board on 17 June 2019 was draft and subject to final clearance with External Audit. The key changes are shown in the table below:

Page	Explanation
P7	Staff engagement – reference to upcoming Best Companies survey as an example of staff engagement
P9	Total community grants awarded detailed under community engagement
P13 - 14	Statement of Accountable Officer's responsibilities wording amended in line with FReM
P15	The operation of board and sub-committees- details of the Planning and Access Committee added (number of meetings in 18/19 and high level explanation of items covered)
P17	Conclusion – internal audit opinion confirmed as “very effective arrangements in relation to governance, risk management and internal control”
P18	Remuneration – allowances amended to 0 where no allowance paid and £0-5k where responsibility allowance is applicable
P20	Board member fees - £352 of expenses moved from David McCowan to David McKenzie
P21 and p22	Equality and Diversity and Expenditure on Consultancy and Off Payroll Arrangements * removed to highlight that external audit do not express an opinion on these matters
P25- 28	External audit opinion updated to latest version

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P29	Statement of Comprehensive Net Expenditure – Other Comprehensive Net Expenditure expanded to include a total and include other pension fund gains and other items to tie to the Statement of Changes in Taxpayers' Equity (p32)
P35	Investments Note 1.4 – Updated to reference new IFRS 9 Financial Instruments
P37	Financial Instruments Note 1.17 – Updated to reference new IFRS 9 Financial Instruments
P37	Provisions, Contingent Assets and Liabilities Note 1.18 –Included as separate note. Previously in 1.17 Financial Instruments
P39	Changes in Accounting Standards Note 1.23 – Updated to reflect new IFRS 9 Financial Instruments and IFRS 15 Revenue from Contracts with Customers
P41	Note 6 Other Income – description of types of expenditure included under miscellaneous income detailed
P42	Note 9 – remove reference to requirement to submit corporation tax return
P45	Investments in Other Entities Note 12 – Updated to reference new IFRS 9 Financial Instruments regarding measurement (no impact on carrying value)
P47-48	Financial Instruments and Exposure to Risks Note 20 – Disclosure updated to meet IFRS 9 Financial Instrument requirements
P49	Pension Scheme Note 21 – Reference included to McCloud case, estimation uncertainty and fact that actuaries have not made any allowance in the year end reporting and valuations for potential outcomes of the judgement

4. Conclusion

The Annual Report and Accounts should be approved and signed by the Chief Executive in his role as Accountable Officer.

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