

# Chairs & Executive Report



## Management Accounts January 2019

---

### *Paper for noting*

1. Purpose  
To present the management accounts for the 10 months ended 31 January 2019.
2. Recommendations  
To note that the outturn for the full year is expected to be ~£200k capital underspend and ~£30k revenue underspend. This will be used to manage pressures in the draft 2019/20 budget and will be explained in the budget paper to be issued on 14 February.
3. Summary  
The capital underspend relates primarily to delays in the West Loch Lomond RTIF project, the postponement of marine vessel replacement, underspends on piers and pontoons and lack of operational capacity to drive forward the HQ car park infrastructure project. The revenue underspend arises from salary savings resulting from delayed recruitment.
4. Operating Analysis  
Income and costs are in line with the forecast and any variances are being managed as part of our usual processes.
5. Projects  
The reporting shows ~£484k remaining expenditure and £200k of this relates to underspends arising from delays in: the West Loch Lomond RTIF project; the procurement of Ranger work boat; the Callander's Landscape Falls of Leny project. These have been incorporated into the 2019/20 draft budget. The remaining balance is expected to be delivered by the end of the financial year.
6. Balance Sheet  
There is £1.78m of cash in the bank at 31 January which includes £808k in relation to the development at Cononish and £237k Sustrans income.

Appendix 1 – Management Accounts: 10 months to 31 January 2019

**Authors:** Eilidh McKerry, Management Accountant  
Catriona Morton, Financial Performance Manager

**Executive Sponsor:** Jaki Carnegie, Director of Corporate Services