



# Mugdock Country Park

Joint Management  
Committee

Unaudited Accounts  
2022-23

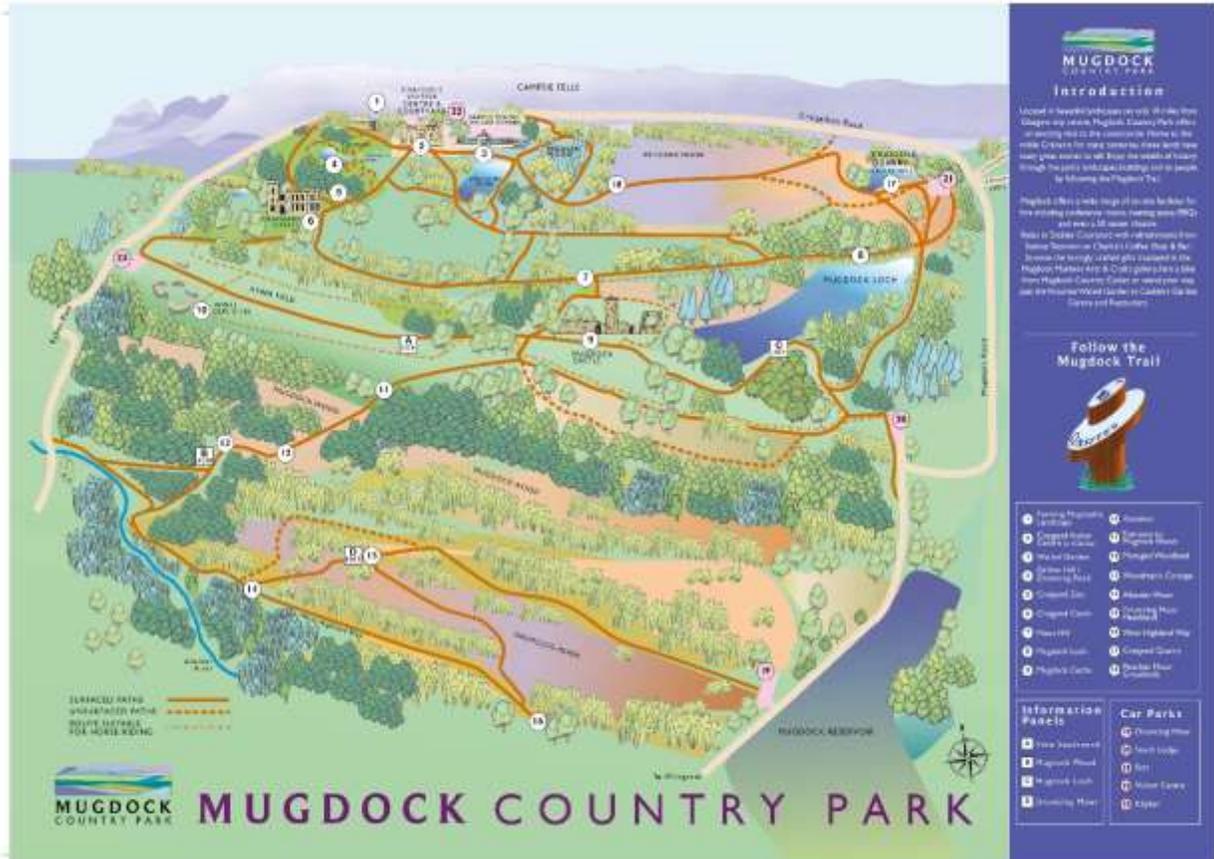
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# Management Commentary

## A Strategy, Objectives & Business Model

Mugdock Country Park (The Park) is a major community asset in the Green Network of East Dunbartonshire & Stirling. The facility extends over 260 hectares of environmental greenspace with 70% of the Park designated Site of Special Scientific Interest (SSSI).



Park lands were gifted in 1982 by Sir Hugh Fraser and designated a Country Park in 1987. The Country Park is located 10 miles north of Glasgow close to the populations of Milngavie and Strathblane and combines woodland, heathland, marshland and moor along with formal walking routes and sites of interest including Mugdock Castle, Mugdock Loch, Craigend Castle Estate, Walled Garden and a Gunsite remaining from WWII.

The area has a long and fascinating history with 13th century Mugdock Castle designated a 'Scheduled Ancient Monument'. Craigend Castle is 'C' listed and the Courtyard (former Stables buildings) is 'B' listed. Mugdock Country Park is currently owned and managed by both East Dunbartonshire and Stirling Councils through a Joint Management Committee (JMC), which meets on a quarterly basis throughout the year.

The Joint Management Committee seeks to ensure the Country Park remains fit for purpose and delivers the widest possible benefits for its communities and stakeholders.

The recently approved Mugdock Strategy 2022-27 highlights the Vision for Mugdock 'A Park of choice, of heritage, a Park for everyone – a place of natural inspiration'.

As one of Scotland's leading tourist attractions, the Country Park is developing a sustainable operating and business model. The approved Strategy sets out plans to;

- 1) Recognise and celebrate the heritage of Mugdock.
- 2) Build capacity to best utilise our outstanding natural assets.
- 3) Improve access and facilities for all.
- 4) Create new opportunities for our local community and visitors to enjoy and connect with Mugdock country Park
- 5) Create a sustainable and welcoming place for all



Visitor footfall, which increased over the last 2 years, has continued to grow with almost 830,000 visitors in 2022 compared with around 640,000 in both 2018 and 2019. This is partly due to increased demands on outdoor space and partly to the range of activities and events held within the Country Park

# Masterplan



Visitor Welcome and Orientation



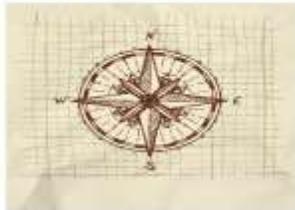
Heritage Focus



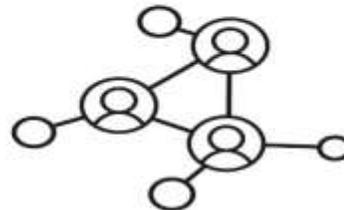
Protect the SSSI



Biodiversity



Trails, Routes and Signage



Connectivity

The JMC is keen to maintain services and support development in a manner that secures best value through a high quality and efficient service delivery. Mugdock has an important and growing role in the delivery of constituent Council objectives in; maximising the use of the outdoor environment, greenspace assets and encouraging enhanced levels of physical activity, walking, cycling, supporting health and well-being and other organised and informal leisure activity.

In addition the JMC continue to work with external partners to secure funding that supports investment and offsets revenue costs. Such activities include commercial operations through the café and retail operations, land leases for public & private events and filming, event rentals including room hire, long term leases as well as other activities that do not impact on day-to-day operation and support the core mission and purpose of the Country Park.

## **B Fair Review of Business**

The Annual Accounts present the financial position of Mugdock Country Park as at 31 March 2023.

The principal financial statements comprise Movement in Reserves Statement (page 19), Comprehensive Income & Expenditure Statement (page 19), Balance Sheet (page 20) and Cash Flow Statement (page 23). Explanatory notes are also provided.

- **Management Committee**



**b) Administrative and Funding Arrangements**

Administrative and funding arrangements for the Park are conducted in accordance with the Minute of Agreement between East Dunbartonshire Council and Stirling Council. The Minute of Agreement for the period 2019-2024 has been signed by both Councils. Capital expenditure is split 50/50 between the respective authorities with each Council committing to £75,000 per year. Stirling Council pays a fixed revenue contribution of £50,000 per annum.

The Joint Management Committee is governed by the Minute of Agreement and a new Committee was elected following Local Government elections in 2022. There are 8 Councillors in total on the JMC , 6 representing East Dunbartonshire and 2 from Stirling Council on the JMC. Further, non-voting, representatives provide input from Milngavie Community Council, Strathblane Community Council and Mugdock Trust.

There is funding support from Mugdock Trust and the Clan Graham Society of North America ([www.clangrahamsociety.org](http://www.clangrahamsociety.org)). Over the years, Mugdock Trust has been involved in projects, which improve and develop the Park. This has mainly centred on Mugdock Castle and the Trust has been working with Park staff to develop a maze in the Walled Garden. The Clan Graham Society had to postpone their intended visit in 2020 and again in 2021. However, the trip went ahead in 2022 and a cheque for the protection and preservation of Mugdock Castle, their ancestral home, was handed to the Trust.

Much of the Park's income comes through room and land hire as well as rental of units to Caulders Garden Centre, Charlie's Coffee Bar, Stables Tearoom and Mugdock Makers Gallery and Giftshop. There is a land lease from animal grazing on Khyber Field with a further lease being in place for the Astronomical Society of Glasgow's new Observatory to the north of the Park. The Mugdock Visitor Centre is run by park staff and sells gifts, maps, toys and outdoor wear as well as taking payment for Ranger sessions and activities. Events tickets are now sold through Eventbrite. Donation posts and honesty boxes are located at a number of locations. A range of fixed and seasonal trails around the Park brings in regular income along with events and educational visits. Volunteering has started back up for conservation volunteers however castle stewards, cinema volunteers and garden volunteers are not yet back to normal.

A substantial land and room hire amount was received over December 22 with the annual Pantomime taking place and a further 'Light Experience' for Children being well received despite some weather setbacks.

External funding was obtained from NatureScot's Better Places Fund 3 for additional patrols of the Park by Seasonal Rangers. It was helpful in having a visible presence around key visitor hotspots such as Craigend quarry and Khyber field. Following this a partnership project with Scottish Water has developed to employ Rangers as part of Scottish Water's 'Visitor Engagement Strategy'. This has enabled cross over work with the Park's Ranger service and has brought in a management fee. External funding was also secured from Greenspace Scotland for the Mugdock Tree Planting project which will see over 5,000 trees, shrubs and hedges planted within the Park by Dec 2023.

East Dunbartonshire Council is responsible for overseeing the administrative arrangements of Mugdock Country Park Joint Management Committee, for all financial arrangements for the Park and, as permanent employer of the staff at the Park, is liable for any IAS19 (*International Accounting Standard 19: Employee Benefits*) commitments arising.

### c) Financial Summary

The Comprehensive Income & Expenditure Statement on page 19 shows that net revenue expenditure to be met by constituent authorities in 2022/23 was £372,777 which is £10,692 less than in the previous year.

Spend on employee costs were higher in 2022/23 due to the pay increase and increments received by employees, as well as additional staff through grants received. Overall, the net cost of service for 2022/23 was lower than budget by £27,128 mainly due to additional income. The contribution from Stirling Council was budgeted at £50,000 to reflect their share of costs, in line with the Minute of Agreement.

	2022/23 Budget £'000	2022/23 Actual £'000	2022/23 Variation £'000
Expenditure	555	604	-49
Income	-155	-231 *	76
Net	<u>400</u>	<u>373</u>	<u>27</u>

\*Includes 2021/22 Stirling Contribution

The Balance Sheet Statement on page 20 shows that, as at the financial year-end, there is a temporary advance to East Dunbartonshire Council of £4,975. This reflects the net position of current assets and liabilities at the year-end and represents a net cash inflow position as at 31 March 2023.

The Cash Flow statement on page 20 summarises the external transactions associated with the Park on a cash basis.

### d) Performance Information

The main performance indicator is footfall albeit increasing in visitor numbers brings additional maintenance pressures to the Park's infrastructure and facilities. Most repairs and maintenance tasks are carried out by staff and volunteers where possible including pathwork, removing invasive species, tree maintenance and drainage. Some tasks require specialist skills to meet NatureScot's standards and a programme of bracken control and deer management has been carried out.

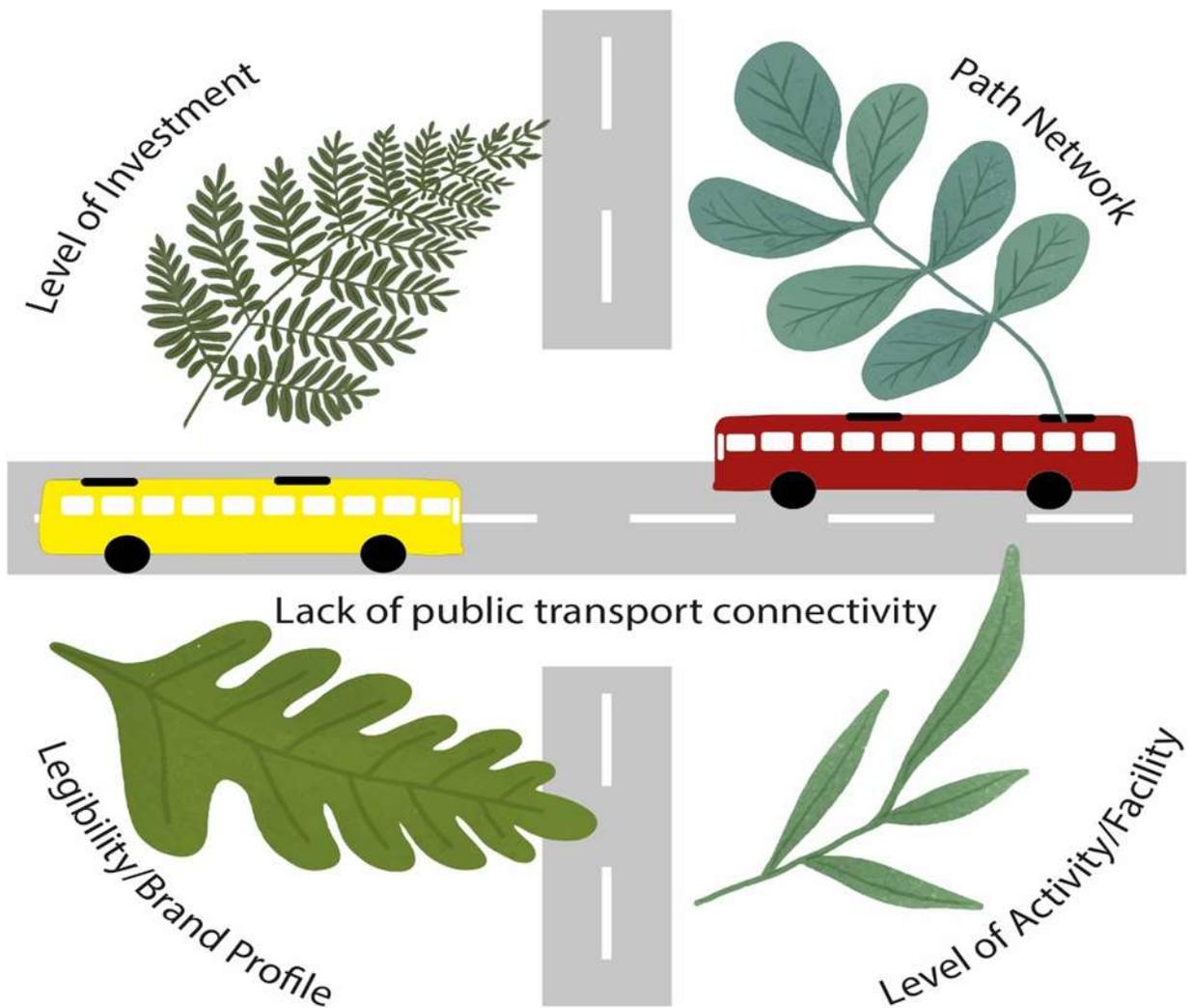
Projects taken forward over 2022-23 include the installation of security fencing at Mugdock Quarry, improvements to the Courtyard, replacement barbeque shelters, design work for the walled garden and pre-contract work for the replacement waste water treatment plant.

Educational work has continued with Countryside Rangers providing sessions for schools, nurseries and community groups. An events programme has re-started with events for children such as pond dipping, sensational safaris, 'wildlife weans' and forest schools. Adult events have also started with history walks, dawn chorus bird identification, star gazing and wellbeing events and activities. The theatre has been used for cinema parties as well as music events.

## C Future Developments

The Country Park's new Strategy covering the period 2022-27 has been approved by the JMC and has been guiding the direction of the park priorities. It details that the key strengths of Mugdock are:

- Natural Environment Assets.
- Woodland including SSSI / Wildlife Interest.
- Historic Environment.
- Scenic Value.
- Activities (Play/Walking Environment/Ranger Led Activities).
- The Country Park Staff & volunteers



To build on strengths and address weaknesses the masterplan within the Strategy's masterplan focuses on:

- Visitor Welcome and Orientation.
- Heritage Focus.
- Protect the SSSI.
- Biodiversity.
- Trails, Routes & Signage.
- Connectivity.

The Strategy includes a revised capital programme for the Country Park, which sets out those projects best placed to deliver the aims of the masterplan. This includes:

- Improvements to the Park entry with clearer signage and gateway features,
- Improved connectivity to the Park considering the impact on the SSSI area,
- SSSI signage,
- Upgrading of peripheral car parks,
- Redesign of the Walled Garden,
- Mugdock Castle improvements,
- Zoo related trail around Craigend,
- Interpretation at WWII gunsite,
- Connectivity between the Stables and the Walled Garden,
- Tree management and landscape management plans.

These developments will take place over 5 years and will be dependent on external funding as well as capital from East Dunbartonshire and Stirling Councils.

During the year the Astronomical Society of Glasgow completed work on the Eric Tomney Memorial Observatory (ETMO) and has enabled the society to liaise closely with the Ranger service to promote the opportunity of star gazing from the Park.

## Future developments include:



Additional Barbeque Sites



Walled Garden as a Venue



Improved Parking



Superfast Broadband



Gateway Features

### D Principal Risks & Uncertainties

Risks to the Park are identified through ongoing risk management assessment processes. Risks include those in relation to income realisation and financial pressures. The new Strategy looks into business models and ways of increasing income to the Park. The main source of income is from room and land hires and this can be increased by ensuring the facilities are well maintained and that supply meets demand.

Other risks included within the Park's risk register include the potential failure to maintain car parks to a sufficient standard, unauthorised access to Craigend Quarry and ICT connectivity, which could impact on income and security. These risks will be mitigated through progress on car park resurfacing, improved fencing and signage at the Quarry and rollout of BT Openreach superfast broadband which is currently underway. This will assist with connectivity issues and make the Park more digitally accessible. A set of 'Park Management Rules' will be progressed with the involvement of legal services to ensure the uses permitted within the Park are clear and consistent and reduce risk from unwanted activities.

The lease for Mugdock between East Dunbartonshire Council and Stirling Council extends from 1999 to 2049 and the Minute of Agreement details the operational and financial arrangements between the two Councils. Online payments have been introduced in order to be more customer focused. Future developments, which are currently being progressed aim to maximise income, whenever possible, to improve the long-term financial viability of the Park.

**Councillor Jim Gibbons**

Chairperson, Mugdock Country Park Joint Management Committee

Date:

**Ann Davie**

Depute Chief Executive, Education, People & Business, Mugdock Country Park Joint Management Committee

Date:

**Jamie Robertson**

Treasurer, Mugdock Country Park Joint Management Committee

Date:

## **Annual Governance Statement 2022/23**

### **What we are Responsible For**

The Mugdock Joint Management Committee (the Joint Committee) comprises six East Dunbartonshire Councillors and two Stirling Councillors and is responsible for overseeing the spend and the activity of Mugdock Country Park. To meet its responsibilities, the Joint Management Committee has put in place proper arrangements for overseeing the Park's operation. These arrangements form the basis of its governance framework, which is intended to make sure that it does the right things, in the right way, for the right people, in good time, and in a fair, open, honest and accountable way.

### **The Aim of the Governance Framework**

The Joint Committee is responsible for ensuring that the business of Mugdock Country Park is conducted in accordance with legislation and appropriate standards, that public money is safeguarded, properly accounted for and used in an economic, efficient and effective way. The governance arrangements in place allow us to monitor how we are achieving our long-term aims, and ensure we deliver appropriate services that are value for money.

The system of internal control is a significant part of that framework and is designed to manage risk to a reasonable level. The system of internal control is based on an ongoing process designed to identify and prioritise those risks that may affect the ability of the Joint Committee to deliver its aims and objectives. In doing so, it evaluates the likelihood and impact of those risks and seeks to manage them efficiently, effectively and economically. Key parts of the systems of internal control are provided by and supported by East Dunbartonshire Council, including Finance, IT and Payroll functions.

### **Impact of the COVID-19 Pandemic**

Governance arrangements were in place throughout the year and to the date of the approval of the statement of accounts. Necessary changes were implemented in the previous year, and into the first quarter of 2022/23 with the Joint Committee meeting less often in response to the COVID-19 pandemic and to support East Dunbartonshire Council in meeting its obligations as a Category 1 civil contingencies responder. There was no meeting in June 2022, with information instead being published on East Dunbartonshire Council's website as a compensating measure. From October 2022 the Joint Committee met virtually with meetings in October 2022, December 2022 and March 2023 in line with normal quarterly arrangements.

## **The Governance Framework**

Some of the key features of the governance framework are set out in the following paragraphs.

### **Purpose, Outcomes & Vision**

The Joint Management Committee's purpose and outcomes form a consistent thread cascading from the vision of working together to achieve the best with the people of East Dunbartonshire & Stirling through the Local Outcome Improvement Plan to its strategic and local outcomes and priorities. The performance of the Joint Committee is monitored by East Dunbartonshire Council Officers and developed to meet agreed targets, with this oversight being provided by the Roads & Environment portfolio and the Council's Place, Neighbourhood and Corporate Assets Committee.

Following engagement and consultation with visitors and stakeholders Mugdock Strategy 2022-27 was approved at the December 2022 meeting of the Joint Committee. The Vision of the Mugdock Country Park Strategy 2022-2027 is to:

- recognise and celebrate the heritage of Mugdock;
- protect its natural environment;
- build capacity to best utilise our outstanding natural assets;
- improve access and facilities for all;
- create new opportunities for our local community and visitors to enjoy and connect with Mugdock Country Park; and,
- create a sustainable and welcoming place for all.

### **Common Purpose, Clear Functions & Roles**

The Minute of Agreement between Stirling Council and East Dunbartonshire Council provides a clear statement of roles and responsibilities for the management of the estate as a Country Park, with a subsequent Variation to the Minute covering 2019-2024.

### **Promoting Values**

The Joint Committee promotes positive values and demonstrates good governance through upholding standards of conduct and behaviour. This is achieved using East Dunbartonshire Council's established code of conduct for its employees who work at or for Mugdock Country Park on behalf of the Joint Management Committee. In addition, Elected Members from

both funding councils are bound by the Code of Conduct for Councillors in accordance with the Ethical Standards in Public Life etc. (Scotland) Act 2000.

### **Informed & Transparent Decision Making**

The Joint Management Committee sets out its processes and controls to be vigorous and transparent about how decisions are taken and listening and acting on the outcome of constructive scrutiny. This includes having good quality information, advice and support to ensure that services are delivered effectively and are what the community wants. The Joint Management Committee has developed a risk register, which is updated on an on-going basis and is monitored by the Mugdock Joint Management Committee.

### **Developing Capability & Capacity**

The Joint Management Committee seeks to ensure that members and officers have the skills, knowledge, experience and resources they need to perform well in their roles. This includes developing the capability of people with governance responsibilities and evaluating their performance as individuals and as a group. The Joint Management Committee looks to encourage new talent for membership so that best use can be made of the mix of individuals' skills and experience.

### **Engaging with Local People & Stakeholders**

The Joint Management Committee seeks to engage with stakeholders through developing effective partnerships and ensuring positive relationships are in place. Mugdock management actively facilitates feedback from visitors and provides sufficient opportunities to allow constructive input to the park. In 2022/23, this included consultation with visitors in relation to the proposed new strategy. In addition, the Joint Management Committee includes non-voting community representatives who are able to attend committee meetings and are encouraged to participate in discussions.

### **Review of Effectiveness**

The Joint Management Committee has responsibility for conducting, at least annually, a review of the effectiveness of its governance framework including the system of internal control. The review of effectiveness is informed by the work of the Executive Officer - Roads & Environment within East Dunbartonshire Council who for 2022/23 had responsibility for the development and maintenance of the governance environment. The review of the effectiveness of the governance framework is also informed by the Council's Audit & Risk Manager's Annual Report as it relates to Council systems on which the Joint Management Committee relies, and by comments made by the external auditors and other review

agencies and inspectorates. During the year, East Dunbartonshire Council continued to put in place appropriate management and reporting arrangements to enable it to be satisfied that its approach to corporate governance is both appropriate and effective in practice as it relates to Mugdock Country Park.

The reports issued by the Council's previous external auditors, Audit Scotland, have also been considered as part of our overall review of effectiveness. In their 2019/20 and 2020/21 Annual Audit Reports, Audit Scotland recommended that the revised Minute of Agreement, covering the period of 2019 to 2024 is formally approved by the Joint Management Committee. The final version of the Minute agreed and signed during the year and so this action is complete. No further recommendations were identified as part of their audit of the 2021/22 financial statements.

## **Conclusion**

The system of governance (including the system of internal control) provides reasonable assurance that assets are safeguarded; that transactions are authorised and properly recorded; and that material errors or irregularities are either prevented or would be detected within a timely period. The governance system provides reasonable assurance that significant risks affecting the achievement of our strategic priorities and outcomes will be mitigated. The system of internal control can only provide reasonable and not absolute assurance that assets are safeguarded, that transactions are properly recorded and that material errors or irregularities either are prevented or would be detected within a timely period.

We consider the governance and internal control environment operating in 2022/23 for the Mugdock Country Park Joint Management Committee to provide reasonable and objective assurance that significant risks affecting the achievement of our principal strategic priorities and outcomes will be identified and actions taken to avoid or mitigate their impact.

### **Councillor Jim Gibbons**

Chairperson, Mugdock Country Park Joint Management Committee

Date:

### **Ann Davie**

Depute Chief Executive of East Dunbartonshire Council, Mugdock Country Park Joint Management Committee

Date:

## Statement of Responsibilities for the Accounts

The Joint Management Committee is responsible for:

Arranging for the proper administration of its financial affairs and to ensure that an appropriate Officer has the responsibility for the administration of those affairs. The Joint Management Committee has appointed the Treasurer to that role.

- managing its affairs to secure economic, efficient and effective use of resources and safeguard its assets.
- ensure the Annual Accounts are prepared in accordance with legislation (the Local Authority Accounts (Scotland) Regulations 2014), and so far as is compatible with that legislation, in accordance with proper accounting practices (section 12 of the Local Government in Scotland Act 2003).
- approve the Annual Accounts for signature.

I confirm that these Annual Accounts were approved for signature by the Joint Management Committee at its meeting on .....

**Councillor Jim Gibbons**

Chairperson, Mugdock Country Park Joint Management Committee

Date:

## **The Treasurer is Responsible for:**

- The preparation of the Joint Management Committee's Annual Accounts which, in terms of the CIPFA/LASAAC Code of Practice on Local Authority Accounting in the United Kingdom, is required to present fairly the financial position of the Joint Management Committee at the accounting date and its income and expenditure for the year ended 31 March 2023.
- Selecting suitable accounting policies and applying them consistently.
- Making judgements and estimates that were reasonable and prudent.
- Complying with the Code of Practice.
- Keeping proper accounting records which are up to date; and
- Taking reasonable steps for the prevention and detection of fraud and other irregularities.

I certify that the financial statements give a true & fair view of the financial position of the Mugdock Country Park Joint Management Committee at the reporting date and the transactions for the year ended 31 March 2023.

**Jamie Robertson**

Treasurer, Mugdock Country Park Joint Management Committee

Date:

## Principal Financial Statements

### Movement in Reserves Statement

31 March 2022 £	31 March 2023 £
0 Balance at the 1st April	0
0 Surplus / (Deficit) for the Financial Year	0
<b>0 Balance at the 31st March</b>	<b>0</b>

### Comprehensive Income and Expenditure Statement

2021/22 £		2022/23 £
	<b>Expenditure</b>	
420,440	Employees	489,136
10,445	Maintenance	7,950
30,886	Utilities	32,796
48,031	Trading & Events	11,428
21,954	Operating	55,293
1,614	Publicity	4,248
3,210	External Audit Fees	2,980
<b>536,580</b>	<b>Operating Costs</b>	<b>603,832</b>
	<b>Income</b>	
88,552	Rents & Recharges	89,788
7,655	Grants & Donations	42,485
56,905	Trading & Events	98,782
<b>153,112</b>		<b>231,055</b>
<b>383,469</b>	<b>Net Revenue Expenditure</b>	<b>372,777</b>
	<b>Amount to be met from constituent authorities</b>	
333,469	East Dunbartonshire Council	322,777
50,000	Stirling Council	50,000
<b>383,469</b>		<b>372,777</b>
<b>0</b>	<b>Net Surplus (Deficit) for the year</b>	<b>0</b>

## Cash Flow Statement

2021/22		2022/23
£		£
	<b>Cash Outflows</b>	
431,254	Employee Costs	490,799
89,337	Other Operating Costs	109,413
<b>520,591</b>		<b>600,212</b>
	<b>Cash Inflows</b>	
(383,469)	Requisitions from Constituent Authorities	(373,133)
(56,451)	Received for Goods and Services	(76,165)
(96,207)	Other Operating Receipts	(132,273)
<b>(536,127)</b>		<b>(581,571)</b>
<b>(15,536)</b>	<b>Net Cash Flow from Revenue Activities</b>	<b>18,641</b>

## Balance Sheet

31 March 2022		31 March 2023
£		£
	<b>Current Asset</b>	
1,183	Receivables	23,442
7,189	Inventory	2,654
36,391	Temporary Advance to East Dunbartonshire Council	4,975
<b>44,763</b>		<b>31,071</b>
	<b>Current Liabilities</b>	
44,763	Payables	31,071
<b>44,763</b>		<b>31,071</b>
<b>0</b>	<b>Total Assets less Total Liabilities</b>	<b>0</b>

The audited accounts were authorised for issue on xx October 2023.

I certify that the Balance Sheet presents a true and fair view of the financial position of Mugdock Country Park Joint Management Committee at 31 March 2023 and its income and expenditure for the year ended 31 March 2023.

Jamie Robertson

Treasurer, Mugdock Country Park Joint Management Committee

Date:

## Notes to Principal Financial Statements

### 1. Accounting Policies

#### a) General Principles

The Annual Accounts summarise Mugdock Country Park Joint Management Committee's transactions for the 2022/23 financial year, and its position at the year-end of 31 March 2023. The Local Authority Accounts (Scotland) Regulations 2014 requires Annual Accounts to be prepared, and section 12 of the Local Government in Scotland Act 2003 requires these to be prepared in accordance with proper accounting practices. These practices primarily comprise the Code of Practice on Local Authority Accounting in the United Kingdom 2022/23 (the Code), supported by International Financial Reporting Standards (IFRS). In cases where accounting practices and legislative requirements conflict, the latter will apply. This is in agreement with the accounting concept of 'primacy of legislative requirements'.

The accounts are designed to give a 'true and fair view' of the financial performance and position of Mugdock Country Park Joint Management Committee for 2022/23. Comparative figures for 2021/22 are provided. The accounting convention adopted in the Annual Accounts is principally historical cost.

The accounting concepts of 'materiality', 'accruals' and 'going concern' have been considered in the application of accounting policies. The materiality concept means that information is shown where it is of such significance as to justify its inclusion. The accruals concept means that financial activities are accounted for on an accruals basis in the year that they take place, not simply when cash payments are made or received. The going concern concept is based on the assumption that the functions of the Country Park will continue in operational existence for the foreseeable future.

#### b) Employee Benefits

**Post-Employment Benefits:** Employees of the Park are members of The Local Government Pension Scheme (LGPS), which is a defined benefit statutory scheme, operated by Strathclyde Pension Fund, and administered by Glasgow City Council in accordance with the *Local Government Pension Scheme (Scotland) Regulations 1998*. LGPS is accounted for as a defined benefits scheme.

Under the terms of the Minute of Agreement between East Dunbartonshire Council and Stirling Council, East Dunbartonshire Council is the permanent employer of the staff of the Park and deals with all payments related to the Local Government Superannuation Scheme and STACA (Short Term Accumulating Compensated Absences). For that reason, revenue commitments and balance sheet disclosures for the purposes of IAS19 & STACA are identified within the accounts for East Dunbartonshire Council rather than those for the Park.

### c) Long Term Assets

Title to the community assets of the Park rests with Stirling Council. However, under the revised management agreement signed by the constituent authorities, East Dunbartonshire Council has beneficial use of the fixed assets of Mugdock Country Park. In addition, East Dunbartonshire Council entered into a lease arrangement commencing 1 April 1999 to operate the designated assets as a Country Park as defined in the Countryside (Scotland) Act 1967. This lease arrangement is for a peppercorn rent of £1 per annum and will continue until 31 March 2049.

Accordingly, it has been considered appropriate that the Park's fixed assets are consolidated into the accounts of the Council. At 31 March 2023, the total net book value of the Park's buildings & equipment was £827,878 and of community assets was £2,180,000.

Overall, the net cost of capital for 2022/23 was lower than budget by £56,872 due to projects being re-phased into 2023/24.

	<b>2022/23 Budget</b>	<b>2022/23 Actual</b>	<b>2022/23 Variation</b>
	£'000	£'000	£'000
Expenditure	258	253	5
Income	-75	-126	51
Net Cost of Capital	<u>183</u>	<u>127</u>	<u>56</u>

### d) Inventories

Inventories are included in the Balance Sheet at the invoice value. This figure has been calculated as at the year-end through an actual stock count.

## 2. Accounting Standards Issued, Not Adopted

IAS8 Accounting Policies, Changes in Accounting Estimates and Errors requires disclosure of information on the expected impact of new accounting standards that have been issued but are not yet effective. These have been reviewed and are not deemed significant for the financial statements.

## 3. Pensions Commitment

The Council is the permanent employer of the staff of the Park and deals with all payments related to the Local Government Pension Scheme. Accordingly, revenue commitments and balance sheet disclosures for the purposes of IAS19 are identified within the accounts for the Council rather than those for the Park. Mugdock Country Park pensions contribution payments for 2022/23 were £71,653 (2021/22 £61,821).

## 4. Exit Packages

During 2022/23 there were no exit packages by way of voluntary redundancy or any other means. This is the same as the prior-year (2021/22 £Nil).

## 5. Shop Trading Account

The Joint Management Committee operates a shop within the Visitors Centre at Mugdock Country Park, selling souvenirs and other sundry items. Sales income in 2022/23 is higher than the previous year within shop sales due to the return to normality and the Park strives to move forward. The gross profit for the year to 31 March 2023 is as above.

	2022/23 £	2022/23 £
Sales		30,568
Inventory at start of tl	2,654	
Purchases	8,282	
Less: Inventory at the	(2,654)	
Cost of Goods Sold		8,282
<b>Gross Profit / (loss)</b>		<b>22,287</b>

## 6. Net Cash Flow from Revenue Activities

2021/22 £	2021/22 £		2022/23 £	2022/23 £
8,025		Change in Inventory - opening balance	7,189	
7,189	(836)	Change in Inventory - closing balance	2,654	(4,536)
730		Change in receivables - opening balance	1,183	
1,183	453	Change in receivables - closing balance	23,442	22,259
29,610		Change in payables - opening balance	31,987	
(44,763)	(15,153)	Change in payables - closing balance	(31,071)	916
	<b>(15,536)</b>			<b>18,640</b>

## 7. Temporary Advance (to)/from East Dunbartonshire Council

2021/22 £	2022/23 £	Movement
(36,391)	(4,975)	31,416