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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 WWII Gunsite remains on Khyber field.



The area has a long and interesting 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 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 last year and has continued to grow with 828,601 visitors in 2022 and 833,784 in 2023 compared with around 640,000 in both 2018 and 2019. This is due to increased demands on outdoor space and, also to the range of activities and events held within the Country Park.

Masterplan



Visitor Welcome and Orientation



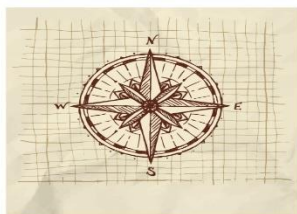
Heritage Focus



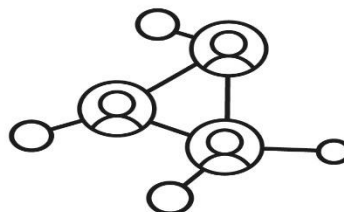
Protect the SSSI



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 and greenspace assets; encouraging enhanced levels of physical activity, walking, cycling and supporting health and well-being through organised and informal leisure activity.

In addition the JMC continues 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 which have little or no 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 2024.

The principal financial statements comprise Movement in Reserves Statement (page 18), Comprehensive Income & Expenditure Statement (page 18), Balance Sheet (page 19) and Cash Flow Statement (page 19). Explanatory notes are also provided.

- **Management Committee**

Meet the committee

The committee's remit is to review and recommend changes to the Park's policies and procedures.



Councillor Gibbons
(Chair)



Councillor Gallagher



Councillor Mcdiarmid



Councillor Moody



Councillor
Aileen Polson



Councillor Mathieson



Councillor Mcgarvey



Councillor Henke

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 2024-2029 is with Legal Services from both Councils. Capital expenditure is proposed to be split 50/50 between the respective authorities with each Council committing up 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. 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). Over the years, Mugdock Trust has been involved in projects, which improve and develop the Park. This has mainly focused on Mugdock Castle and the Trust is currently working with EDC Officers on potential developments in the Castle's Walled Garden. The Clan Graham Society visited in 2022 and were hosted by the Park and the Trust and a cheque to the value of £5,000 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 Caulder's Garden Centre, Charlie's Coffee Bar/Spider Monkey, Stables Tearoom and Mugdock Makker's Gallery and Giftshop. There is a land lease for animal grazing on Khyber Field with a further ground lease 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 and room/land hires. Event 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 bring in regular income along with events and educational visits. Volunteering opportunities are available for Trustees who may act as Castle Stewards.

Land and room hire income increases depending on the season with the annual Pantomime bringing in a theatre hire cost and a Pumpkin Patch event run by Beautiful Events bringing in a land hire charge. Filming has seen a steady income with most hires for small location fees and the occasional larger production.

External funding was secured for a partnership project with Scottish Water and 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. A new project with Scottish Water, the Milngavie Reservoirs Partnership project, is in the process of being agreed and this will enhance the Countryside Ranger role at Milngavie Reservoirs as well as providing maintenance staff to deliver the SW Maintenance Plan.

External funding from Greenspace Scotland for the Mugdock Tree Planting project saw over 5,000 trees, shrubs and hedges planted within the Park by Dec 2023. This will assist with delivering Climate Action Plan objectives and provides a conservation and biodiversity benefit to the Park.

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 18 shows that net revenue expenditure to be met by constituent authorities in 2023/24 was £403,547 which is £29,065 more than in the previous year.

Spend on employee costs were higher in 2023/24 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 2023/24 was lower than budget by £39,996 mainly due to higher trading & events income.

The contribution from Stirling Council was budgeted at £50,000 to reflect their share of costs, in line with the Minute of Agreement.

The Balance Sheet Statement on page 19 shows that, as at the financial year-end, there is a temporary advance to East Dunbartonshire Council of £7,247. 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 2024.

The Cash Flow statement on page 19 summarises the external transactions associated with the Park on a cash basis.

	2023/24 Budget £	2023/24 Actual £	Variation £
Expenditure	593	697	-104
Income	-199	-344	144
Net	394	354	40

*Includes Stirling contribution

d) Performance Information

The main performance indicator is footfall although increases 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 program of bracken control and deer management has been carried out.

Projects taken forward over 2023-24 include improvements to the Courtyard, replacement barbeque shelters, design work for Mugdock Castle terraced 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 program takes place over the year with seasonal events for children such as pond dipping, sensational safaris, 'wildlife weans' and forest schools. Adult events have included whittling, dawn chorus bird identification and star gazing. The theatre has been used for cinema parties and corporate events.

Progress has been made with IT connectivity which has been problematic in the past. The Park now links in with EDC Staff and the public can access the internet through EDC Wi-Fi. This will help our events bookings with visitors able to use on line services.

Accessing Nature Restoration funding through the Streetscene team has resulted in a series of ponds being installed close to Mugdock Castle to enhance biodiversity at this site. A further project to promote more responsible access through Mugdock Wood will be carried out in 2024-25.

At the request of NatureScot deer control is carried out at the Park with up to 40 deer per year culled by a contractor. This is to protect young trees at risk of damage from deer. Contractors also target bracken on Drumclog Moor. This reduces the vigor of bracken which, if left unchecked, will smother the flora beneath it.

C Future Developments

The Country Park's Strategy covering the period 2022-27 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

Key Strengths

Contains – Natural Environmental Assets



**Woodland (Inc SSSI) /
Wildlife Interest**



Historic Environment



Scenic Value



**Activities (Play/Walking/
Ranger Led)**

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

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

The Strategy includes a capital program 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.

The Astronomical Society of Glasgow's new Eric Tomney Memorial Observatory (ETMO) 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 and buildings to a sufficient standard. Some risks have been addressed throughout the year including unauthorised access to Craigend Quarry and ICT connectivity. These risks have been mitigated by improved fencing and signage at the Quarry and achievement of BT ultrafast broadband. 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 through Eventbrite 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 2023/24

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 governance framework needs to correlate to the size of the organisation. Mugdock Country Park complies with relevant elements in a proportionate manner of the Role of the Chief Finance Officer in Local Government, and the Role of the Head of Internal Audit. The costs of fully implementing and maintaining compliance with these codes and embedding such posts within the organisation would outweigh the benefits given the size of the organisation.

Nevertheless, the system of internal control is a significant part of the governance 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.

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 & Neighbourhood Services portfolio and the Council's Place, Neighbourhood and Corporate Assets 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.

In 2023/24, East Dunbartonshire Council continued to develop its counter-fraud activities, in accordance with the CIPFA publication 'Code of Practice on Managing the Risk of Fraud and Corruption', taking a zero-tolerance approach to fraud. These arrangements extend

to Mugdock Country Park's transactions and so the Park is deemed to be compliant with the Code.

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 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 & Neighbourhood Services within East Dunbartonshire Council who for 2023/24 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.

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 2023/24 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

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 2024.
- 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 2024.

Jamie Robertson

Treasurer, Mugdock Country Park Joint Management Committee

Date:

Principal Financial Statements

Movement in Reserves Statement

31 March 2023 £	31 March 2024 £
0 Balance at the 1st April	0
0 Surplus / (Deficit) for the Financial Year	0
0 Balance at the 31st March	0

Comprehensive Income and Expenditure Statement

2022/23 £		2023/24 £
Expenditure		
489,136	Employees	534,221
7,950	Maintenance	7,485
32,796	Utilities	71,750
11,428	Trading & Events	16,403
55,293	Operating	60,064
4,248	Publicity	3,122
3,610	External Audit Fees	4,268
604,462	Operating Costs	697,313
Income		
89,788	Rents & Recharges	93,113
42,485	Grants & Donations	118,552
97,707	Trading & Events	82,101
229,980		293,766
374,482	Net Revenue Expenditure	403,547
Amount to be met from constituent authorities		
324,482	East Dunbartonshire Council	353,547
50,000	Stirling Council	50,000
374,482		403,547
0	Net Surplus (Deficit) for the year	0

Cash Flow Statement

31 March 2023 £		31 March 2024 £
0	Net (surplus) or Deficit on the provision of services	0
0	Adjust net surplus or deficit on the provision of services for Non Cash movements	0
21,184	Increase / (Decrease) in Debtors	(6,144)
13,062	(Increase) / Decrease in Creditors	3,496
(4,536)	Increase / (Decrease) in Inventories	1,006
(29,710)	Other non Cash Transactions	28,069
0	Adjust for items in the net surplus or deficit on the provision of services that are investing or financing activities	0
0	Net Cashflows from operating activities	0
0	Investing Activities	0
0	Financing Activities	0
0	Net (increase) / Decrease in Cash and Cash Equivalents	0
	Cash and cash equivalents at 1 April	
0	Cash and cash equivalents at 31 March	0

Balance Sheet

31 March 2023		31 March 2024
	Current Assets	
23,442	Receivables	17,298
2,654	Inventory	3,660
5,605	Temporary Advance to East Dunbartonshire Council	7,247
31,701		28,205
	Current Liabilities	
31,701	Payables	28,205
31,701		28,205
0		
0	Total Assets less Total Liabilities	0

The audited accounts were authorised for issue on xx.

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 2024 and its income and expenditure for the year ended 31 March 2024.

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 2023/24 financial year, and its position at the year-end of 31 March 2024. 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 2023/24 (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 2023/24. Comparative figures for 2022/23 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 2024, the total net book value of the Park's buildings & equipment was £1,289,911 and of community assets was £2,311,976.

Overall, the capital programme had an underspend against its expenditure budget due to projects being re-phased into 2024/25. As such, income was only applied in year to cover actual expenditure. Income that was not drawn down in 2023/24 will be carried into 2024/25 to be applied against the re-phased projects.

	<u>2023/24 Budget</u>	<u>2023/24 Actual</u>	<u>2023/24</u> <u>Variance</u>
	<u>£000</u>	<u>£000</u>	<u>£000</u>
Expenditure	150.00	89.00	(61.00)
Income	(150.00)	(89.00)	61.00
Net Cost of Capital	0.00	0.00	0.00

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 2023/24 were £79,076 (2022/23 £71,653).

4. Exit Packages

During 2023/24 there were no exit packages by way of voluntary redundancy or any other means. This is the same as the prior-year (2022/23 £Nil).

5. Stock 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 2023/24 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		2023/24	2023/24
£	£		£	£
	30,568	Sales		34,158
7,189		Inventory at start of the year	2,654	
8,282		Purchases	14,736	
(2,654)		Less: Inventory at the end of the year	(3,660)	
	12,817	Cost of Goods Sold		13,730
	17,751	Gross Profit / (loss)		20,428

6. Prior Year Adjustments

Prior year adjustments of £1,705 were made for income accounted for in the incorrect year and the audit fee. This related to an amount within Sales that related to 2021/22 that was banked in 2023/24 and not accrued for. This amended the income line within sales and spend line in Audit through to temporary advances.

	2022/23	2022/23
	Accounts	Adjusted
CIES - Income	56,905	57,980
Cashflow statement – Temp advance	15,536	14,461
Balance Sheet – Current Assets	1,183	2,258
Balance Sheet – Temp Advance	36,391	35,316
Note 6 Net cashflow – receivables	1,183	2,258
Note 7 – Temp Advance	36,391	35,316

7. Related Parties

The Park is required to disclose the material transactions with related parties (i.e. organisations which the Parks Committee can influence should be disclosed). The Committee forms East Dunbartonshire Council and Stirling Council. East Dunbartonshire Council and Stirling Council hold the information for any of these sums within their annual accounts. The CIES on page 19 notes the monies paid from both Stirling Council and East Dunbartonshire Council to pay their share of the Park.

All material transactions with related parties have been appropriately accounted for and disclosed in the financial statements in accordance with the 2023/24 accounting code.

8. Independent Auditor's Report

Independent auditor's report to the members of Mugdock Country Park Joint Management Committee and the Accounts Commission

To follow