

Significant events since the end of the financial year

The only significant event since the end of the financial year relates to the Edinburgh Trams Project. Transport Scotland makes a capped contribution to the costs of the project, with payments made via City of Edinburgh Council (CEC). In June 2010 CEC indicated that it was unlikely that it would be able to complete the project as intended within the agreed funding. At the time of drafting this report CEC is considering options as to how to proceed, but the outcome and implications of the options appraisal are not yet known.