

# National Park Authority Board Meeting

Agenda Item 16

## Financial Report for year ended 31 March 2019

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### *Paper for noting*

1. Purpose

1.1. To present the management accounts for the year ended 31 March 2019.

2. Recommendation

2.1. To note the delivery of a balanced budget for the full year.

3. Contribution to National Park Partnership Plan and Our 5-year Plan

3.1. Robust financial and budget management underpins the outcomes and priorities of the National Park Partnership Plan 2018-23 and Our 5-year Plan.

4. Summary

4.1. The management accounts show the position before non-cash adjustments and year end capitalisation. The year end position was a net underspend of £3k.

4.2. As expected, there were a number of variances against budget. Any underspends were used to address pressures within the draft 2019/20 budget where possible.

4.3. Capital underspends included the scheduling of the West Loch Lomond RTIF project, the purchase of a marine workboat, signage and underspends on piers and pontoons. These known underspends funded items originally planned for 2019/20 such as The Mountains & The People capital contribution, essential IT hardware (PC/ laptop and mobile phone upgrades) and two new vehicles. The revenue underspends, arising mainly from salary savings, were utilised to fund contributions to our key community partners.

5. Management Accounts

5.1. The reports at Appendix 1 show that operating income was £20k below budget and staff costs were £71k below budget. Other operating costs were £138k above budget, primarily as a result of the re-allocation of budget underspends to purchase IT equipment and vehicles.

5.2. Project expenditure was £105k under budget, with underspends on West Loch Lomond RTIF, the procurement of a Ranger workboat and signage. Planned expenditure for 2019/20, such as The Mountains and the People and Community Partnership contributions have been delivered in 2018/19. Accurate forecasting and timely decision making has therefore facilitated budget management across the financial years.

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6. Balance Sheet

- 6.1. There was £1.325m of cash in the bank at 31 March 2019, which includes £810k ring fenced in relation to the development at Cononish.

**Appendix 1:** Management Accounts: 12 months to 31 March 2019

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