

Financial Update

Agenda Item 11

National Park Authority Board Meeting

9 June 2025

Paper for information

1.	Purpose	1
2.	Recommendation(s).....	1
3.	Contribution to National Park Partnership Plan and/or Corporate Plan.....	1
4.	Finance Team resourcing	1
5.	2024/25 Management Accounts	2
6.	2024/25 Statutory Accounts	2
7.	2025/26 Budget.....	2
8.	Scottish Government Commissions	2

1. Purpose

1.1. The purpose of this paper is to provide the financial update including an update on the Management Accounts for the period ended 31 March 2025, the Statutory Accounts for 2024/25 and the Budget for 2025/26.

2. Recommendation(s)

2.1. That the Board note this report.

3. Contribution to National Park Partnership Plan and/or Corporate Plan

3.1. Robust financial and budget management underpins the outcomes and priorities of the National Park Partnership Plan and Corporate Plan.

4. Finance Team resourcing

4.1. Michael Ward joined us on Monday 19 May as the Finance Manager. We have another member of staff due to join the team as a Finance Business Partner on 2 June. Capacity will remain challenging as our new team members complete their induction and training.

5. 2024/25 Management Accounts

- 5.1. The Management Accounts for the year ended 31 March are presented in Appendix 1. Excluding peatland, draft outturn indicates an underspend of approximately £135k, split £35k revenue and £100k capital. However it should be noted that the year end process is still underway and this may change.
- 5.2. The underspend is driven by delays in receiving goods ordered well in advance of the year end, the current approval process in place from Scottish Government for spend over £100k taking longer than expected and delays in spend due to continued staff capacity issues in some areas.
- 5.3. Peatland capital spend was approximately £200k underbudget, of which we returned £100k of our cash allocation. This was due to delays caused by weather and contractor availability.

6. 2024/25 Statutory Accounts

- 6.1. The interim audit was completed in February and there were no significant issues identified. The final audit is scheduled for the three weeks commencing 9 June.
- 6.2. Work on the draft Annual Report and Accounts and audit deliverables is underway and on track.

7. 2025/26 Budget

- 7.1. We received confirmation that our draft allocations are £10,387k revenue and £2,050k capital in December. Our draft Grant in Aid letter indicates that our revenue allocation is £100k lower at £10,287k. We have queried with the Sponsor Team but they have confirmed that the lower figure will apply.
- 7.2. The budget that was approved by the Board in March contained a level of over-programming to mitigate against the risk of underspend. The approved budget projects a capital overspend of £350k and a revenue overspend of £207k. As a result of the downwards revision of the revenue Grant in Aid, the revenue overspend is now forecast to be £307k.
- 7.3. We have now received final confirmation of Peatland funding which is £260k revenue and £820k capital. We have also received confirmation of Nature Restoration Funding which is £275k revenue and £750k capital.

8. Scottish Government Commissions

- 8.1. We continue to receive a large volume of unscheduled commissions from Scottish Government. Since the beginning of March we have received two

commissions requesting information around our actual and projected Public Sector Reform savings.

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