

Financial Update

Agenda Item 12

National Park Authority Board Meeting

15 September 2025

Paper for information

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1. Purpose

- 1.1. The purpose of this paper is to provide the financial update including an update on the Statutory Accounts for 2024/25, and the Management Accounts for the period ended 30 June 2025.

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 update

- 4.1. Michael Ward joined us in May as the new Finance Manager. Michael's initial priorities will be to take on the leadership of the Finance team delivering all our current year budget and reporting commitments.
- 4.2. William Rutherford joined us in June as a Finance Business Partner reporting to Michael and working closely with Totty. William will be focusing on the monthly management accounts and budget review processes. As William

takes on the regular financial reporting Totty will focus on process improvements until she departs on her maternity leave in late September.

5. 2024/25 Statutory Accounts

- 5.1. The fieldwork for the year end audit was completed in June. The auditors have confirmed their review process is substantially complete except for pensions, where they are waiting on assurances from the pension fund auditor.
- 5.2. We have tentatively identified 25 September for signing the accounts but this is dependent on the timely receipt and review of the pension fund assurances.

6. 2025/26 Management Accounts

- 6.1. The Management Accounts for the three months to 30 June are presented in Appendix 1. These are shown against full year and year to date budget.
- 6.2. Income to date totals £3,4m. This is made up of £3m of Grant in Aid and £364k of income from other sources.
- 6.3. Excluding Grant in Aid, income for the first three months is £103k ahead of the Q1 budget. Generated Income is £83k ahead of budget due to increased camping income due to the good weather and the introduction of the new Salloch site, alongside £22k from the sale of one boat. Property Rental Income is £39k ahead of budget due to phasing which will be reviewed at Q2, offset by Planning Fees which are £30k behind budget.
- 6.4. Operating Salaries to date total £1,6m against an Q1 budget of £1,6m. Permanent and Fixed Term Staff Costs are £37k under budget, whilst Seasonal Staff Costs are £51k ahead of budget, due to the very busy start to the visitor season and the introduction of the new Salloch site. The estimated pay award is included in the staff costs for October.
- 6.5. Operating Expenditure to date totals £1m against a Q1 budget of £1m. Administration costs are £48k under budget, offset by ICT costs, £38k ahead of budget. Transport costs are £17k over budget due to the purchase of one vehicle, whilst Property costs are £9k under budget.
- 6.6. Net Activity Expenditure budget for 2025/26 is £3,2m made up of £2,3m capital and £937k revenue. Net project capital spend to date totals £5k against a Q1 budget of £140k, an underspend of £135k. Net project revenue spend to date totals £13k against a Q1 budget of £205k, an underspend of £192k.
- 6.7. The Peatland budget for 2025/26 was revised down to £950k from the original budget due to the removal of one project and the revision of revenue costs. This is made up of £710k capital and £240k revenue. Peatland capital spend to date totals £7k against a Q1 budget of £0k. Peatland revenue spend to date totals £33k against a Q1 budget of £50k. Peatland have

overprogrammed to guard against the risk of individual projects slipping or falling.

6.8. We have been awarded Nature Restoration Funding in 2025/26 totalling £1,025m, made up of £750k capital and £275k revenue. There has been no spend in NRF to date, however the team have factored in overprogramming within planned projects.

7. Appendices

Appendix 1 – Management Accounts to 30 June 2025 against FY Budget

Appendix 2 – Management Accounts to 30 June 2025 against YTD Budget

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