



Financial Update

Agenda Item 14

National Park Authority Board Meeting

8 June 2026

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 Management Accounts for the period ended 31 March 2026 and the Statutory Accounts for 2025/26.

2. Recommendation(s)

2.1. That Board Members **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. 2025/26 Management Accounts

4.1. The Management Accounts for the year ended 31 March are currently being finalised. Draft outturn indicates an underspend of approximately £325k - £375k excluding Peatland and Nature Restoration Funding, split £100k revenue and £225-275k capital. However, it should be noted the year end process is still underway and this may change.

- 4.2. The underspend is driven by delays resulting from the temporary heightening of the essential criteria and reduction in threshold for the Accountable Officer (AO) spend control process in place from Scottish Government for spend exceeding £100k. This resulted in a delayed start to Place Programme Projects at Tarbet and Falls of Falloch. There were no specific material drivers for the revenue underspend.
- 4.3. Peatland capital spend was approximately £175k underbudget. This budget set a target of 843ha of restoration, but delivery exceeded expectations with 954ha restored. The underspend was due to contractor availability and delays speaking with landowners.
- 4.4. Nature Restoration Funding capital spend was approximately £80k over budget with revenue £35k underbudget. This was due to successful project completion before Year End.

5. 2025/26 Statutory Accounts

- 5.1. The interim audit, completed in February, did not identify any significant issues. The final audit is scheduled for the three weeks commencing 8 June.
- 5.2. Preparation of the draft Annual Report and Accounts and associated audit deliverables is in progress and on track.

6. 2026/27 Budget

- 6.1. We have received our Grant in Aid letter confirming our allocations are £10,408k revenue and £1,800k capital. These figures are consistent with those presented in the draft 2026/27 Budget to the March Board.
- 6.2. 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 £306k and a revenue overspend of £285k.
- 6.3. We have now received final confirmation of our Peatland funding (£291k revenue and £611k capital) and our Nature Restoration Funding (£400k revenue and £1,200k capital).
- 6.4. In April we received confirmation of a revision to the Accountable Officer Spend control process, with an increase in the threshold from £100k to £250k spend, which will positively impact operational spend ability.

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