

Appendix 2 – Annual Report and Accounts Agenda Item 6

National Park Authority Board Meeting

14 September 2026

Paper for information

2025/26 Summary of changes to the Annual Report and Accounts post ARC

Page number	Section	Details of change	Previous version	Amendment
4	Foreword	Update to wording of status of Landscape Connections funding	2025/26 has seen us secure National Lottery Heritage Fund backing for the ambitious multi-year Landscape Connections project...	2025/26 has seen us secure an 18-month National Lottery Heritage Fund Landscape Connections Development Phase...
7	About Loch Lomond & The Trossachs National Park	Update to wording relating to Board appointments	Five members are elected by the community and twelve are appointed by Scottish Ministers, six following nominations by the Local Authorities...	Five members are elected by the community and twelve are appointed by Scottish Ministers, six of these following a Scottish Government-led open recruitment process and six following nominations by the Local Authorities...

14	Performance Analysis	Wording to reflect oversight of 'continued' deliverables	The continuation rate also reflects capacity issues due to turnover and unforeseen long-term absences in key positions for delivery.	The continuation rate also reflects capacity issues due to turnover and unforeseen long-term absences in key positions for delivery. Continued 2025/26 deliverables have been coded to specific deliverables in the 2026/27 Annual Operational Plan to ensure continued progress and appropriate oversight by Board.
23	Financial Budget Performance	Page number to be updated	The results for the year to 31 March 2026 are set out on pages 67 to 109	The results for the year to 31 March 2026 are set out on pages 67 to 109
24	Financial Budget Performance	Figures to be updated	The Net Expenditure total in the Statement of Comprehensive Net Expenditure on page 67 of £13.370m When these adjustments are taken into account, the cash revenue position against budget is an underspend of £153k Total capital expenditure is	The Net Expenditure total in the Statement of Comprehensive Net Expenditure on page 67 of £13.396m When these adjustments are taken into account, the cash revenue position against budget is an underspend of £138k Total capital expenditure is

			£3.07m, which represents a cash underspend of £324k against the Scottish Government capital budget	£3.37m, which represents a cash underspend of £18k against the Scottish Government capital budget
25	Financial Budget Performance	Outturn table figures to be updated	Net Expenditure - £13,370 Depreciation and amortization - £732 Cost of fixed asset additions - £1,366 Revenue: Total cash expenditure - £10,643 Total cash underspend - £153 Capital: Total cash expenditure - £3,066 Total cash underspend £324 Total: Total cash expenditure - £13,709 Total cash underspend - £477 Non Cash Expenditure: Depreciation and amortization - £732 Total Non-cash Expenditure - £732 Over/Underspend - £48	Net Expenditure - £13,396 Depreciation and amortization - £742 Cost of fixed asset additions - £1,672 Revenue: Total cash expenditure - £10,658 Total cash underspend - £138 Capital: Total cash expenditure - £3,372 Total cash underspend £18 Total: Total cash expenditure - £14,030 Total cash underspend - £156 Non Cash Expenditure: Depreciation and amortization - £742 Total Non-cash Expenditure - £742 Over/Underspend - £38

26	Financial Budget Performance	Figures to be updated	Total expenditure for 2025/26 was £14.90m (2024/25 - £15.24m), which included depreciation and amortisation of £0.73m (2024/25 - £0.81m) Capital additions totalled £1.37m during the year (2024/25 - £1.84m) In the current year a cash underspend of £477k is reported, which was significantly impacted by a £324k capital underspend There were no specific material drivers for the revenue underspend. Trade and other payables have increased from £1.40m at 31 March 2025 to £2.20m	Total expenditure for 2025/26 was £14.93m (2024/25 - £15.24m), which included depreciation and amortisation of £0.74m (2024/25 - £0.81m) Capital additions totalled £1.67m during the year (2024/25 - £1.84m) In the current year a cash underspend of £156k is reported. Our capital spend was significantly impacted by a £324k capital underspend This was offset by additional costs in relation to the final account of multi-year construction contracts. There were no specific material drivers for the revenue underspend. Trade and other payables have increased from £1.40m at 31 March 2025 to £2.24m
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27	Efficiency Savings	Wording to be updated re: achieving efficiencies	We managed to achieve £250k (2024/25 - £267k) of efficiency savings in 2025/26 which equates to 3.12% of core resource DEL (2024/25 – 2.8%) through continued review of vacant positions and timing of recruitment, with roles being reviewed and not automatically replaced.	We managed to achieve £250k (2024/25 - £267k) of efficiency savings in 2025/26 which equates to 3.12% of core resource DEL (2024/25 – 2.8%) through continued review of vacant positions to ensure our staff resourcing maintains flexibility and resilience whilst meeting the changing requirements of the organisation.
30	Sustainability Reporting	Reference to year to be updated	Heating (which made up 11% of total emissions in 2028/19))	Heating (which made up 11% of total emissions in 2018/19)
38	Loch Lomond & The Trossachs National Park Board and Committees	Update to wording relating to Board appointments	Five Members are elected locally, the Scottish Government appoints six Members directly and appoints a further six following nominations by the four Councils in the Park area...	Five Members are elected locally, the Scottish Government appoints six Members directly through an open recruitment process and appoints a further six following nominations by the four Councils in the Park area...
40	Board and Committees	Reference to appointments made to LAF and Countryside Trust + voluntary attendance at FG	-	Note: External Appointments are made to the Countryside Trust Board (25/26 = Chris Spray) and Local Access

				Forum (25/26 = David Fettes) and all Members are invited to attend full meetings of the Futures Group.
62	Parliamentary Accountability Report	Update figures and wording to reflect changes	A net cash underspend of £477k was reported for the year to 31 March 2026, with revenue being £153k underspent and capital £324k underspent. Non-cash expenditure was £48k under budget.	A net cash underspend of £156k was reported for the year to 31 March 2026, with revenue being £138k underspent and capital £18k underspent. Non-cash expenditure was £38k under budget.
68	Statement of Financial Position	Inclusion of provision and updated figures	Property, Plant and Equipment – £11,653,787 Total Non-current Assets – 12,151,978 Trade and Other payables - £2,196,042 Total Current Liabilities - £2,196,042 Non-current Assets less Net Current Liabilities - £13,981,086 Assets less liabilities £13,493,967 General Reserve - £8,731,118 Revaluation Reserve - £4,687,844	Property, Plant and Equipment – £11,960,823 Total Non-current Assets - £12,459,014 Trade and Other payables - £2,237,042 Provision – 2026 £280,000 Total Current Liabilities – 2,517,042 Non-current Assets less Net Current Liabilities - £13,967,119

			Total Taxpayers' Equity - £13,493,962	Assets less liabilities - £13,480,002 General Reserve - £8,705,919 Revaluation Reserve - £4,699,084 Total Taxpayers' Equity - £13,480,002
69	Statement of Comprehensive Net Expenditure	Updated figures for adjustments between V4 and V5	Project Expenditure - £2,993,075 Other Operating Costs - £2,612,879 Depreciation and Amortisation - £732,114 Total Expenditure - £14,901,931 Net Expenditure - £13,411,585 Net Expenditure for the Year - £13,370,660 Total Comprehensive Net Expenditure – 12,792,902	Project Expenditure - £2,968,085 Other Operating Costs - £2,652,869 Depreciation and Amortisation - £724,314 Total Expenditure - £14,929,131 Net Expenditure - £13,436,785 Net Expenditure for the Year - £13,395,860 Total Comprehensive Net Expenditure – 12,806,862
70	Statement of Cash Flows	Updated figures	Cash flows from operating activities - £13,411,585 Depreciation and amortization - £732,114 Decrease/increase in trade and other payables - £798,116 Net cash outflow from operating activities - £11,546,011	Cash flows from operating activities - £13,436,785 Depreciation and amortization - £742,314 Decrease/increase in trade and other payables - £1,119,116 Net cash outflow from operating activities - £11,240,011

			Purchase of property, plant & equipment and intangible assets - £1,366,009 Net cash outflow from investing activities - £1,244,076	Purchase of property, plant & equipment and intangible assets - £1,672,009 Net cash outflow from investing activities - £1,550,076
74	Statement of Changes in Taxpayers' Equity	Updated figures	Net Expenditure after interest - £13,370,660 Gain on indexation of property - £309,757 General fund balance at 31 March 2026 - £8,731,118 Revaluation Reserve at 31 March 2026 - £4,687,847 Total balance at 31 March 2026 - £13,493,965	Net Expenditure after interest - £13,395,860 Gain on indexation of property - £320,998 General fund balance at 31 March 2026 - £8,705,919 Revaluation Reserve at 31 March 2026 - £4,699,087 Total balance at 31 March 2026 - £13,480,006
88	Note 4 Analysis of Net Expenditure by Segment	Updated figures for changes	Restoring Nature: Project Expenditure - £1,959,758 Total Attributable Expenditure - £3,470,704 Net Attributable Expenditure - £3,277,563 Low Carbon Place: Project expenditure - £782,650 Other operating costs - £2,356,973	Restoring Nature: Project Expenditure - £1,959,762 Total Attributable Expenditure - £3,470,709 Net Attributable Expenditure - £3,277,568 Low Carbon Place: Project expenditure - £757,654 Other operating costs - £2,396,962

			Total Attributable Expenditure - £8,353,482 Net Attributable Expenditure - £7,314,367 Greener way of Living: Other operating costs - £185,126 Total Attributable Expenditure - £246,911 Total: Project expenditure – 3,040,714 Other operating costs - £2,565,240 Total Attributable Expenditure - £14,171,817 Net Attributable Expenditure - £12,690,650 Depreciation and amortization - £732,114 Net Expenditure for the Year - £13,370,660 Capital Asset Additions: Low Carbon Place - £864,377 Total - £1,366,009	Total Attributable Expenditure - £8,368,476 Net Attributable Expenditure - £7,329,361 Greener way of Living: Other operating costs - £185,127 Total Attributable Expenditure - £248,911 Total: Project expenditure – 3,015,724 Other operating costs - £2,605,230 Total Attributable Expenditure - £14,186,817 Net Attributable Expenditure - £12,705,650 Depreciation and amortization - £742,314 Net Expenditure for the Year - £13,395,860 Capital Asset Additions: Low Carbon Place - £1,170,377 Total - £1,672,009
93	Other Operating Costs	Update to legal, audit, and software figures	Legal & Professional Fees - £221,997 External Audit – £17,400 Software – £583,290	Legal & Professional Fees - £231,997 External Audit – £22,400 Software – £608,280

95	PPE	Update table	Freehold Land and Buildings: Additions - £257,673 Indexation - £205,186 Cost at 31 March 2026 - £7,473,253 Depreciation charge for the year - £188,377 Accumulated Depreciation at 31 March 2026 - £254,836 Net book value at 31 March 2026 - £7,218,416 Total: Additions - £1,330,571 Indexation - £309,758 Cost at 31 March 2026 - £16,207,444 Depreciation charge for the year - £715,933 Accumulated Depreciation at 31 March 2026 - £4,553,657 Net book value at 31 March 2026 - £11,653,784	Freehold Land and Buildings: Additions - £563,673 Indexation - £216,426 Cost at 31 March 2026 - £7,790,493 Depreciation charge for the year - £198,577 Accumulated Depreciation at 31 March 2026 - £265,036 Net book value at 31 March 2026 - £7,525,457 Total: Additions - £1,636,571 Indexation - £320,998 Cost at 31 March 2026 - £16,524,682 Depreciation charge for the year - £726,133 Accumulated Depreciation at 31 March 2026 - £4,563,858 Net book value at 31 March 2026 - £11,960,823
97	Notes to the accounts	Inclusion of new provision note - 15		Balance at 1 April 2025 '-'; Provided during the year £280,000; Balance at 31 March 2026 £280,000. The provision made relates to the probable

				additional costs in relation to the final account of multi-year construction contracts. The expected timing of outflows is not later than one year.
105	Financial Instruments and Exposure to Risks	Update to financial liabilities	Trade and Other Payables – 2,638,158	Trade and Other Payables – 2,959,158