

VIREMENTS AND NEW CONTRACTS

Summary: To present the virements and new contracts since the last Board Meeting

Recommendation: That the Board notes the virements and new contracts

Report by: Magda Glanowska – Director of Finance and Corporate Services

INTRODUCTION

This is a standing item so that the Board is aware of any virements and new contracts. Finance and Governance Committee reviews these in detail to determine whether they are in the best interest of the Board in accordance with agreed levels.

THE CONSTITUTION

According to the Constitution (Appendix 1. Financial and Contractual Regulations), virement will only be allowed where conditions of grants or donations permit and must be approved at the following levels:

Value of Virement

£0 - £50,000

Above £50,000

Level of Authority

Chief Executive Officer

Finance and Governance Committee

(for onward recommendation to the Board)

Where a payment is likely to exceed the budget allocated for that expenditure, virement should be carried out in accordance with Regulation above.

Financial and Contractual Matters

	Board	Finance & Governance Committee	CEO
Enter into contractual agreements within budget approved by the Board (includes Core contract)	>£500k	£250-£500k (with Chair approval) >£500k (recommend to Board)	< £250k; £250-£500k (in consultation with F&G)
Contract agreements not in approved budget	>£100k	>£100k (recommend to Board)	< £100k (in consultation with F&G)

VIREMENTS SINCE LAST BOARD MEETING

There were no virements since the last Board Meeting.

CONTRACTS SINCE LAST BOARD MEETING

The following contracts were entered into since the last Board Meeting in February 2026.

Contract	Value
Rothschild Foundation	£150,000 (24 months)
DEFRA: Deferred Payment Capital Grant for Multi Year Lease	£242,533 (for the remainder of 10-year lease)

We received letter of intent from DEFRA and are currently awaiting final agreements to include:

- Core 26/27 Revenue Funding: £529,743 (included in the approved budget)

- Core 26/27 Capital Funding: £571,745
- Access 26/27 Capital Funding: £417,391
- Additional Revenue Uplift: £181,477
- Farming in Protected Landscapes: £1,375,887 (of which £916,616 Capital and £459,271 Revenue)
- Wildlife Reach Habitat Funding: £649,565

For contracts below £500k, the Chief Executive will inform the Chair of the Board and Finance and Governance Committee. Contracts greater than £500k, other than from DEFRA, the Chief Executive will email all Board Members to seek their approval before signing.

JUNE 2026