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	**Level of Authority**
£0 - £50,000	Chief Executive Officer
Above £50,000	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 June 2026.

Contract	**Value**
DEFRA Core 26/27 Revenue Funding	£529,743
DEFRA Access 26/27 Capital Funding	£417,391
DEFRA Core 26/27 Capital Funding	£571,745
DEFRA Additional Revenue Uplift	£181,477
DEFRA FiPL	£1,375,887
DEFRA Wildlife Reach Habitat Funding	£649,565

These are all in line with the letter of intent from DEFRA as notified in the last Board meeting in June and all above were included in the Revised 26/27 Budget approved by the Board.

CCB held an Extraordinary General Meeting on 16th October 2026 in order to enter into contractual agreement with DEFRA and Western Forest to receive £1,000,000 and £500,000 respectively which was approved and the decision is being ratified at this meeting.

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 seek the Board's approval before signing.

OCTOBER 2026