

Budget Proposal

2025/26



Prepared for the Scottish Commission for Public Audit
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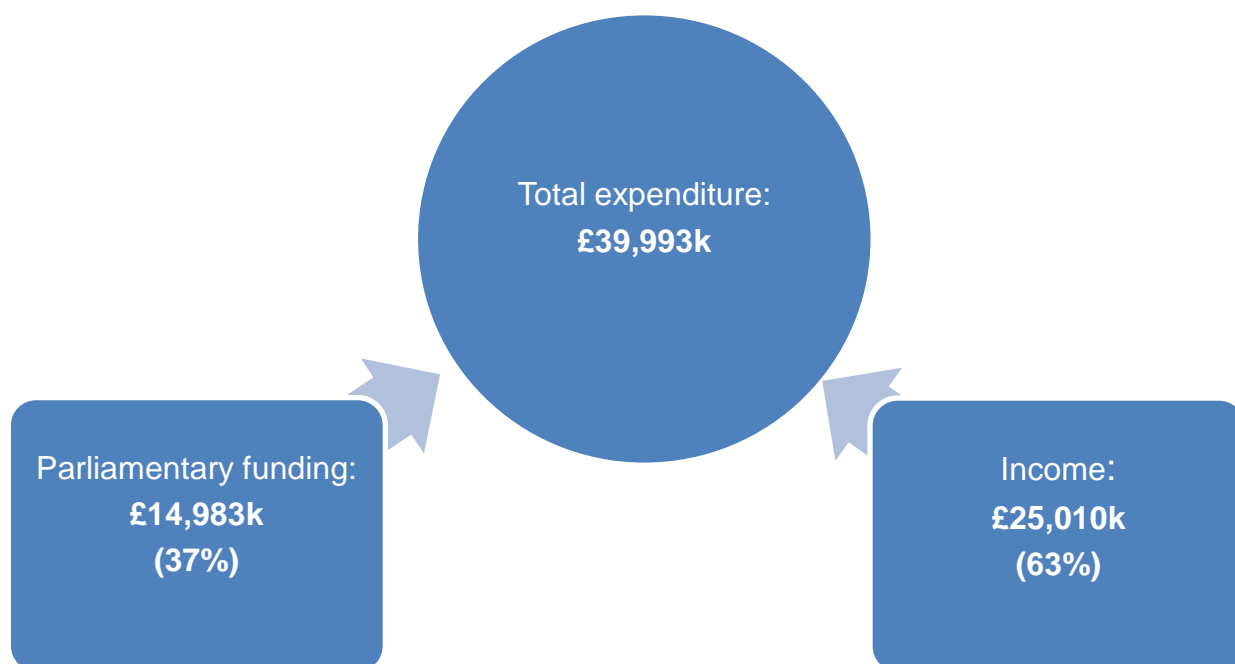
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Introduction

1. Audit Scotland is a statutory body established under the Public Finance and Accountability (Scotland) Act 2000. It is Scotland's national public sector audit agency providing the Auditor General and the Accounts Commission with services they need to carry out their duties. Audit Scotland carry out annual external audits of public bodies and programmes of performance and Best Value audits across the Scottish public sector. We audit 227 public bodies.
2. On 20 June 2023 the Auditor General, the Accounts Commission and Audit Scotland published [Public Audit in Scotland](#). This sets out our shared vision and mission, and the outcomes we collectively intend to achieve for Scotland's people through public audit.
3. The shared vision, mission and outcomes are informed by the Auditor General's priorities and the Accounts Commission's strategy. The key delivery mechanism is Audit Scotland's [Corporate Plan 2023-28](#), which was also published on 20 June 2023.
4. This budget proposal recognises the current financial environment and challenges facing public services. We recognise that public audit is not immune from these challenges and has a role in making a contribution to meeting them. Public audit comes at a cost - and at the same time delivering high quality public audit is a key foundation of effective governance in Scotland.
5. The proposal seeks to strike a careful balance between:
 - audit delivery
 - audit quality
 - staff wellbeing
 - managing risk
 - delivering efficiencies and cost savings
 - providing effective scrutiny, challenge, assurance and support.
6. While focussing on audit quality and audit delivery we must also ensure that public audit is efficient and effective, both now and in the future. Our Audit Modernisation project forms a key strand of our Strategic Improvement Programme. Through this project we will transform our audit approach, both in terms of audit methodology and in how we use technology. As highlighted in our 2024/25 budget proposal, this project requires additional funding to enable us to develop and implement this key strategic project with 2025/26 being the first year of a three-year project.
7. In addition to the information on the detailed budget requirements we have also provided high-level projections of resource requirements for two further years to 2027/28.
8. This paper is presented in two main parts.
 - Context
 - Budget projections 2025/26 to 2027/28
9. It is supported by Appendix 1 - Net Expenditure Statement expenditure trends.

Key messages

2025/26 Budget Proposal



10. Our 2025/26 expenditure budget proposal totals £39,993k; this is 0.06% of the proposed £60.4 billion expenditure budget we will audit.
11. This budget focusses on sustaining the effectiveness of public audit over the longer term and seeks to ensure that we are in a position to deliver timely, high quality audit work which focuses on the issues where audit can add most value.
12. Our proposal will deliver:
 - independent and objective assurance over the significant public money being spent in Scotland, and help drive improvement in public services
 - the annual financial audit of 227 public bodies
 - a programme of performance audits on key issues, services and projects affecting public bodies and the delivery of public services
 - support for achieving the vision for public audit in Scotland that public money is well spent to meet people's needs, and measurable change in the four intended outcomes of:
 - public services in Scotland work better together to target resources more effectively
 - financial planning and management are more effective across Scotland's public services
 - public bodies deliver clearer and more transparent reporting
 - our recommendations have a positive impact for people in Scotland.

- Significant development of our audit modernisation programme to transform our audit approaches, using integrated auditing software and tools, delivered by staff with the right skills, to continue to deliver high quality and impactful audit work and reporting in a compliant and efficient way, that keeps pace with the changes in finances, services and technological developments.

13. The key features of the budget proposal are:

- Funding for core audit delivery - seeking an increase of £179k (1.34%) in parliamentary funding for our core budget
- Funding for the additional employer NI contributions
- Funding for investment in audit software to support the Audit Modernisation Project
- Identified efficiency savings of £2,741k (6.9%)
- Limiting the increase in audit fees to 1.9%
- Providing for the agreed pay award of 3.8% in line with Scottish Parliamentary Corporate Body
- Uplift to contracted audit firms of 4.2% in line with contract agreement linked to audit year pay award

14. Total Parliamentary resource funding requested is £14,983k.

15. The net increase of £1,394k arises from:

- core operational activities, +£179k
- non-cash IFRS 16 adjustment, +£23k
- additional employer NI direct funding, +£520k
- the audit modernisation project +£672k

16. The core funding increase (excluding the non-cash adjustments, employer NI additional funding and audit modernisation system funding) is £179k. This represents a 1.34% increase compared to the 2024/25 budget. In total, the increase is £1,394k, a 10.3% increase from 2024/25.

17. The 2025/26 Budget Proposal has been prepared in the context of a higher level of operational and financial risk with the most significant risks being:

- an increase in the vacancy factor from 2% to 5%.
- absorbing the reduction to a 35 hour week.
- Reducing our management contingency by half.
- the challenging financial environment in the public sector.

18. This is set against a context of significantly increased productivity to recover audit delivery timescales to pre-pandemic levels. Our work in this area has demonstrated considerable progress and we are on track to achieve our ambition of recovering audit delivery by the end of the 2026/27 audit cycle.

19. Over the course of the [Corporate Plan 2023-28](#) we are committed to increasing our efficiency, bolstering quality and aligning with developments in the audit profession by reviewing, improving and transforming our audit approaches. This includes:
- paving the way for a new audit approach supported by a new audit software solution
 - further developing our methodology for auditing climate change and mainstreaming equality and human rights into audit reporting
 - transforming our annual audit approach to promote agility and flexibility, and responding to external factors and changes in the audit profession.
 - supporting the transformation of our audit approaches by moving to new audit software solutions.

Context

2025/26 financial risks

20. The budget proposal for 2025/26 has been prepared in the context of several interconnected risks, which include:
 - the challenging financial environment and impact on public sector budgets.
 - the increase in vacancy factor will be a challenge. The financial impact of the average turnover for the current financial year up to September 2024 has been 4% with some months having a 2% variance. This is a risk that needs to be managed carefully to meet our commitment to staff wellbeing while maintaining our service delivery targets.
 - absorbing the impact of the reduction to a 35 hour working week, while also managing a higher vacancy factor, audit delivery challenges and maintaining staff wellbeing.
 - cashflow challenges if audits do not progress to schedule and there is a material delay in the payment of audit fees.
 - the structure of the public sector in Scotland (including any increase/decrease in the number of audited bodies and their chargeable/non-chargeable status).
 - the market appetite for public sector audit work in the future.
21. The level of risk being carried in this budget is significantly greater than in previous years.

Corporate Plan 2023-28

22. The budget proposal supports the shared vision of [Public Audit in Scotland](#) that 'Public money is well spent to meet the needs of Scotland's people'.
23. To deliver this vision our [Corporate Plan](#) has identified five strategic priorities:
 - Timely and impactful annual audit
 - Dynamic performance audit programme
 - Enhanced audit approaches
 - Developing our people and our business
 - Insights driving innovation and improvement
24. The successful delivery of the priorities is integral to how we work and the organisational values that we will embed within Audit Scotland. At the heart of everything we do are the core values of:
 - Equality
 - Independence
 - Innovation
 - Integrity
 - Respect

25. A high-level performance measurement framework sets out our measures for the duration of the plan. Annual business plans ensure our actions and measures are relevant.
26. The Auditor General, Accounts Commission and Audit Scotland Board receive quarterly performance reports on our progress on meeting the strategic priorities.

Our work 2025/26

27. This budget proposal focuses on the delivery of audits for 227 public sector organisations including the Scottish Government and its public bodies, NHS boards, police and fire services, councils, integration joint boards and colleges.
28. These organisations will spend more than £60.4 billion of public money in 2024/25.
29. Using 2023/24 audits as the baseline, we will continue to improve the timeliness in delivery of the annual audit of public bodies against the timescales specified by the Auditor General and Accounts Commission in the planning guidance. Our Audit Quality Interim Report presented to Audit Scotland's Board highlights the significant progress being made on audit delivery and that we are on track to return to pre-pandemic levels over the remaining three years of the current appointment round. In the past year we have moved from delivering 46% of 2022/23 audits to the scheduled dates to 57% for the 2023/24 audits.
30. The 2024/25 audit year will be the third year of the new audit appointments period, with best value in the local government sector being integrated into the annual audit process. Resources from our Performance Audit and Best Value (PABV) business group support appointed auditors to ensure the successful delivery of this work and make meaningful recommendations for improvement to councils.
31. Action has already taken place to secure efficiency improvements in the delivery of audit work, particularly in relation to financial statements audits. Further actions are planned in 2025/26 to embed and build upon the work to date. Looking into the medium term a planned reassessment of the audit approach coupled with improved systems and processes will deliver step change in efficiency.
32. The budget proposal enables us to provide continued support to the Scottish Parliament to scrutinise the use of public money. This includes the ongoing audit requirements arising from devolution of powers such as social security and income tax and the increased complexity of the Scottish budget. As part of this, we continue to provide additional assurance reporting on the administration of Scottish Income Tax and we will carry out a performance audit of devolved social security payments in 2025.
33. The dynamic and flexible approach to our work programme continues with approval from the Auditor General for Scotland and the Accounts Commission. The programme is based on the interconnected themes of:
 - Economic recovery and growth - how public money is being used to support economic recovery and the renewal of public services
 - Inequalities and human rights - helping ensure public bodies address inequalities and protect human rights, recognising the multiple ways people experience disadvantage and poorer outcomes

- Governance and accountability - how public bodies are ensuring proper and effective use of the public money across the public sector and within individual bodies
 - Innovation and transformation - how public bodies are learning through continuous improvement, innovation and by transforming public services
 - Policy priorities and commitments - progress on key policy commitments. Public services' ability to deliver on long-term strategic priorities and outcomes.
34. We consult with the Parliament's Public Audit Committee (PAC) on the work programme on an annual basis. In turn, the PAC may consult with other parliamentary committees.
 35. The focus of our performance audit work continues to be on assessing how public services are tackling the challenges of delivering affordable, sustainable and effective services while redesigning and reforming public services to enable system change. We have developed our approach to auditing the NHS, including refocusing our overview reporting to consider how well the NHS in Scotland is responding to financial, performance and reform challenges.
 36. The Auditor General continues to report on the financial health and performance of the Scottish Government and its public bodies. The Accounts Commission continues to deliver a programme of reporting on local government in Scotland.
 37. Statutory reports on significant issues arising from the annual audits will be brought to the Parliament by the Auditor General for Scotland or to the Accounts Commission for Scotland from the Controller of Audit.
 38. High quality audit work is a priority and the focus of our Audit Quality Framework (AQF). Our ongoing investment in Audit Quality and Appointments (AQA) and Innovation and Quality allows us to provide assurance to the Auditor General, the Accounts Commission and the Scottish Parliament of the quality of work provided by auditors to promote continuous improvement. AQA carries out a broad programme of work under our AQF, including commissioning independent reviews by external bodies and surveys of audited bodies.

Audit modernisation

39. To keep pace of significant developments in the requirements and delivery of audit, our Audit Modernisation project aims to:

'Transform audit approaches that are clearly defined, risk-based and data driven, to ensure compliance, quality and efficiency; delivered through integrated auditing software and tools that automate and standardise processes; and delivered by confident teams and staff with the right skills in the right structure'.
40. The objectives of the project are to:
 - Refine and refresh our audit approaches so that they are risk-based, high quality, and can be delivered efficiently.
 - Replace current audit software, with which we have exhausted its useful life, to deliver an interoperable suite of supporting software that enables efficient and automated processes, analysis and documentation where appropriate.

- Develop sustainable and efficient ways of updating our audit approach, software and tools to ensure they remain fit for purpose and future proofed.
 - Develop and deliver a learning and support programme, underpinned by change management principles to ensure that our staff are confident and are supported and empowered to deliver new ways of working.
 - Review the skills, capacity and grade mix required to deliver our new approach.
41. Costs of the project are estimated based on the approved option to partner with another UK public audit agency, to utilise their audit software, with minimal system amendments. The external cost over the next three years will be the development and implementation of the software, which will support the project objectives. Contract costs for the software once it is fully operational will be classified as business as usual and therefore funded through fees.
 42. The direct SCF investment required in 2025/26 is £672k to meet the development and implementation costs for the replacement audit software.
 43. Further direct SCF funding, in relation to the ongoing development and implementation of the software, in the region of £1,544k will be required in 2026/27 and 2027/28 in total. As this is a multi-year project it is important that there is budget flexibility across financial years to avoid potential situations where the pace of the project is different to in-year budget availability.

Value for money and efficiency savings

44. Our 2025/26 revenue expenditure budget proposal totals £39,633k; this is 0.06% of the proposed £60.4 billion total expenditure budget that will require audit.
45. Most of our expenditure is on staff costs (67%), with the balance split between payments to external firms for undertaking audit work (21%) and operational costs (12%).
46. This proposal results in 63% funding from audit fees for audited bodies, with the 37% balance funded through the Scottish Consolidated Fund.
47. Legislation requires us to broadly break-even each year. Our budget process looks to identify and deliver recurring and non-recurring savings to ensure the fees charged to audited bodies and the funding required from the Scottish Consolidated Fund meet our break-even commitment.
48. The 2025/26 budget proposal includes identified efficiency savings of £2,741k (6.9%) from a total budget of £39,633k, with further detail as follows:
 - Vacancy factor of 5% (£1,235k)
 - Reduction of contingency budget (£250k)
 - Reduction in property costs in line with the Estates Strategy (£281k)
 - Reduction in depreciation (£103k)
 - Absorb the impact of introducing the shorter working week from 1 April 2025, which equates to 3.5% of staffing budget (£872k)

49. In addition to the efficiency savings listed we have already increased productivity levels in the delivery of our financial statements audit work over the past 12 months and have identified additional opportunities to secure further improvements during 2025/26.
50. The budget also aims to absorb in-year cost pressures and any new demands from within the existing resources, where possible. This is achieved through a one organisation joined up approach to budget development which is informed by our operational business planning process and development of our people strategy.

Budget Projections 2025/26 to 2027/28

51. Table 1 summarises Audit Scotland's budget projections for the period 2025/26 to 2027/28 based on the budget assumptions detailed on pages 13 to 15.

Table 1 – Budget Projections for 2025/26 to 2027/28

	Adjusted Budget	Proposed Budget	Projection	
	2024/25 £k	2025/26 £k	2026/27 £k	2027/28 £k
Expenditure				
People costs	24,588	25,859	26,376	26,904
Other operating costs	13,035	12,879	13,367	13,132
Total operating expenditure	37,623	38,738	39,743	40,036
Total Income	(24,544)	(25,010)	(25,510)	(26,020)
Core Revenue Requirement	13,079	13,728	14,233	14,015
Audit Modernisation Project	-	672	1,120	424
IFRS 16 Technical adjustment - revenue	77	223	224	214
SCF Revenue Requirement	13,156	14,623	15,577	14,653
Capital	150	200	150	150
IFRS 16 Technical adjustment - capital	283	160	250	250
Total SCF Requirement	13,589	14,983	15,977	15,053
Staff Projections (w.t.e.)	352.1	352.9	352.9	352.9

52. The Total SCF Requirement in the proposal for 2025/26 is £14,983k. This represents an overall increase of £1,394k on the adjusted budget for 2024/25. Excluding the non-cash adjustments, employer NI direct funding allocation and request for direct audit modernisation funding the core increase is £179k compared to the 2024/25 budget.

53. Future projections are based on the proposed 2025/26 budget with specific adjustments made for the biennial national fraud initiative exercise and a 2% inflation assumption.

54. The potential additional requirements in 2026/27 and 2027/28 to meet the development and implementation of the audit modernisation system are based on best estimates at this stage of the project and exclude optimism bias. Any additional system functionality requirements could impact on future funding requests though a full options appraisal will be undertaken before any request is made.

Principal budget assumptions - 2024/25 to 2026/27

55. The principal assumptions underlying the budget proposal for 2025/26 and our cost projections for the two following years are set out below.

2024/25 Budget

56. The Autumn Budget Revision includes the budget adjustments we are required to make under IFRS 16 - Leases. The total approved budget of £13,229k has been increased to £13,589k to incorporate the non-cash capital adjustment of £283k for the addition of non-property right-of-use assets and there is also the non-cash notional interest adjustment of £77k.
57. For the Spring Budget Revision we will be requesting a budget transfer of £150k from revenue to capital to meet the additional costs of the minor building works required to complete the north suite office upgrade in Glasgow.
58. There is no requirement for additional non-cash AME funding as the actuarial forecast in April 2024 projected that the in-year pension service cost will be less than the budgeted employer contributions for the year.
59. The 2025/26 budget proposal has been prepared on the assumption that if the non-cash pension cost adjustment is more than the budgeted employer contributions this will require funding through the Spring Budget revision process.

Pay and pensions

60. The formal pay award offer for 2024/25 was agreed in September 2024. The pay settlement for 2024/25 was a 4.2% uplift in the paybill compared to a budget of 4%. The additional 0.2% has been absorbed in the year and is included in the baseline to be carried forward into 2025/26.
61. As part of the 2024/25 pay negotiations a two-year deal was offered and agreed with staff representatives and the 2025/26 budget includes the agreed pay award of 3.8% from 1 April 2025. This agreement is in line with comparator organisations such as the Scottish Parliamentary Corporate Body (SPCB).
62. The pay budget incorporates a higher element of risk than previous years as the vacancy/turnover factor has increased from 2% to 5% and will need to be managed carefully throughout the year.
63. The majority of Audit Scotland's staff are members of the Local Government Pension Scheme with the 2025/26 budget assumption applying the current rate of 17.6% for employer contributions. This contribution rate is fixed until 31 March 2027 following the scheme actuary triennial valuation which determined employer contributions for the period 1 April 2024 to 31 March 2027.
64. Employer national insurance contributions have been calculated based on 15.0% on earnings over the revised lower threshold limit of £5,000.

Appointed auditors (firms)

65. Payments to firms' budget is based on the bids submitted as part of the tender exercise for 2022/23 audit work and this base figure is then uplifted to reflect the Audit Scotland pay award each April.
66. The budget increase is based on the contractual obligation to uplift in line with the pay award applied to our staff.
67. The 2025/26 budget incorporates a 4.2% uplift for 2024/25 audit work and a 3.8% uplift for 2025/26 audit work.

Management contingency

68. The 2025/26 budget proposal also includes management contingency funding of £250k, 0.6% of our total expenditure budget. This is a reduction of £250k from the prior year and is required to meet any unplanned financial challenges that may arise in the year.

Quality

69. The refreshed Audit Quality Framework 2024 provides assurance that work is of high standard, meeting international audit standards and the requirements of the Auditor General and the Accounts Commission as set out in the Code of audit practice 2021. Our 2025/26 budget proposal and projections for 2026/27 and 2027/28 maintain investment to support audit quality inspection and reporting. The 2023/24 audit quality report can be found at [Quality of public audit in Scotland: Annual report 2023/24](#).

Property

70. Our budget proposals for 2025/26 and our projections for 2026/27 and 2027/28 assume occupation of offices in Edinburgh, Glasgow and Inverness with provision for a north-east base at Aberdeenshire Council.
71. The estates strategy approved by the Audit Scotland Board led to the expansion of capacity in the Glasgow office and a reduction in capacity in the Edinburgh office. This ensures the provision of office accommodation that meets our operational requirements and generates future savings.
72. Implementation of the strategy has generated a reduction in property budgets of £281k from 2024/25.

Innovation and quality

73. The Innovation and Quality business group is responsible for internal quality review and monitoring activities, staff learning and development, professional support and development of audit approaches and guidance, continued development of IT audit, digital auditing and automation tools and organisational improvement across Audit Scotland. The entire audit profession is required to reflect on the way in which audit work is conducted to meet the challenges of an increasingly data-driven environment, the enhanced scrutiny on quality, and the requirement for specialist expertise. The business group ensure that our work addresses these challenges to mitigate the increasing cost of audit and help fulfil the vision and strategic objectives of the Auditor General for Scotland and the Accounts Commission.

74. The budget allocation for training is based on our Learning & Development plan, which is updated each year in collaboration with colleagues and PCS trade union partners to align with our corporate plan and changing external audit landscape. While training delivery methods are changing, our programme continues to ensure that our people have the support and development to meet the challenges in the short, medium, and long-term to deliver relevant, timely and high-quality public audit for Scotland. Our investment in learning & development is an important element of our total reward offer to new and existing professionals working with Audit Scotland.

Proposed 2025/26 SCF Revenue Requirement

75. An analysis of 2025/26 net expenditure by category is attached in Appendix 1, it also provides information on actual net expenditure in 2023/24, and the approved and adjusted budgets for 2024/25.
76. The core revenue funding increase (excluding the non-cash adjustments, employer NI additional funding and audit modernisation system funding) is £129k.
77. The total net revenue requirement (including the areas noted above) increases by £1,467k from 2024/25.

People Costs

78. People costs represent 67% of our expenditure budget proposals and our 2025/26 budget requirement is £1,863k (7.6%) higher in cash terms than the 2024/25 budget.
79. The main drivers of the increase are the impact of the updated pay award offer for April 2024, the provision for a 3.8% pay award settlement in April 2025, increase in employer national insurance contributions (£520k) and audit modernisation project resources (£592k).
80. The outcome of our integrated business planning and people strategy work has led to the 2025/26 budget proposal setting an establishment level of 352.9 w.t.e with a proposed vacancy factor of 5% being applied.

Other operating costs

81. Other operating costs are £79k (0.6%) higher in the proposed 2025/26 budget compared to the adjusted 2024/25 budget.
82. The main changes relate to the increase of £466k in the fees and expenses paid to external firms, a decrease of £230k in respect of the biennial National Fraud Initiative (NFI) and a decrease in management contingency of £250k.
83. The balancing movement is a budget increase of £93k, which relates to a number of increases and decreases across several budget headings.
84. The main areas of movement include:
- accommodation cost decreases following implementation of estates strategy (£281k).
 - depreciation decrease (£103k).

- increase in professional fees and support (£124k) to meet increased cost of legal, procurement, occupational health and staff benefit schemes.
- travel and subsistence increase (£17k).
- audit modernisation increase (£80k).
- additional ICT cyber resilience and licenses requirement (£64k).
- Resource system implementation (£192k).

Income

85. Audit Scotland is funded by fees and the Scottish Consolidated Fund (SCF), approved by Parliament. The principles of the funding and fee setting arrangements to support the provision of high quality independent public audit in Scotland are available in the report [Our approach to setting audit fees](#).
86. An increase of 1.9% has been applied to the proposed fees budget for financial year 2025/26 in order to breakeven in each sector. For 2024/25 audits each sector will see a fee increase of 1.9%.
87. The increase in SCF funding is due to the proposed increases to non-chargeable fees, additional audit work for non-chargeable bodies, employer NI contribution direct funding and audit modernisation system costs.
88. Income from fees to audited bodies by financial year is provided in Table 2:

Table 2 – Income from fees to audited bodies

	Actual	Budget	Proposed Budget
	2023/24	2024/25	2025/26
	£k	£k	£k
Local authorities	14,412	15,509	15,793
NHS bodies	4,164	4,170	4,249
Further education colleges	797	1,025	1,044
Scottish Government depts. and sponsored bodies	4,003	3,826	3,899
Total income from charges to audited bodies	23,376	24,530	24,985
% cash increase in fees from 2024/25 budget			1.9%

89. Table 3 provides an analysis of the movement from the adjusted net expenditure budget in 2024/25 to the proposed 2025/26 net expenditure resource requirement.

Table 3 - Movement of SCF Requirement from 2024/25 to 2025/26

	£k	£k
2024/25 Adjusted SCF Requirement		13,156
Public audit in Scotland	153	
National Fraud Initiative	(230)	
Audit modernisation	672	
Audit services and firms' fees	152	
Performance audit	234	
Employer ni funding	520	
Corporate Services and overheads	<u>(34)</u>	
Increase		1,467
2025/26 SCF Revenue Requirement		<u>14,623</u>

Capital

90. The proposed capital budget for 2025/26 of £200k will support our digital strategy. Details of the 2024/25 capital requirements are provided below:

	£k
IT Hardware	175
Software	25
TOTAL	200

SCPA approved funding

91. Revenue support from the Scottish Consolidated Fund provides funding for:

- non-chargeable Central Government audits
- performance audits
- the Auditor General
- the Accounts Commission
- a proportion of Audit Scotland senior management
- management contingency
- assuring the quality of public audit in Scotland
- employer NI contribution increase
- audit modernisation project.

Appendix 1 - Net Expenditure Statement expenditure trends

	Actual 2023/24 £k	Approved Budget 2024/25 £k	Adjusted Budget 2024/25 £k	Draft Budget 2025/26 £k
DIRECT COSTS				
Salaries and temporary staff	17,041	18,430	18,430	19,892
Employers on costs	5,260	5,880	5,880	6,265
Pension adjustments	(122)	100	100	100
	22,179	24,410	24,410	26,257
Accounts Commission members	174	178	178	194
Total people costs	22,353	24,588	24,588	26,451
Fees and expenses paid to external firms	8,147	7,737	7,737	8,203
Other operating expenditure				
Rent & Rates	307	768	460	236
Accommodation Costs	624	592	482	425
Travel & Subsistence	83	402	174	191
Legal & Professional Fees	526	957	722	691
Management contingency	0	500	500	250
Printing & Stationery	121	127	92	88
Training incl. conferences	597	543	543	535
Recruitment	159	138	138	138
Postage & Distribution (Comms)	38	38	38	38
Insurance	125	98	98	106
Information technology	801	552	722	978
Audit Fees - Internal	25	30	30	30
Audit Fees - External	37	35	35	36
Other	139	78	90	98
Depreciation	997	434	1,019	916
TOTAL	4,579	5,292	5,143	4,756
Income				
Fees and charges payable	23,375	24,526	24,532	24,985
Bank interest	67	12	12	25
Miscellaneous income	(2)	0	0	0
Other finance income - IAS 19/ IFRS 16 related	1,626	0	(232)	(223)
TOTAL	25,066	24,538	24,312	24,787
Amount to be met from SCF	10,013	13,079	13,156	14,623