



1. Seychelles Parks and Gardens Authority (SPGA)

1.1. Strategic Overview

1.1.1. Mandate

The Seychelles Parks Authority, (SPGA)’s mandate includes:

- a) promote the participation of Government, the public and businesses in conservation work;
- b) protect and manage effectively the ecosystems and biodiversity in designated Protected Areas which fall under the jurisdiction of the Authority;
- c) implement national conservation policies and obligations under multilateral agreements;
- d) implement forestry practices and management;
- e) protect habitats and ecosystems from anthropogenic threats such as forest fire, pollution and coral destruction
- f) undertake specialist services such as plant identification and offer specialist consultancy services;
- g) facilitate and conduct research related to biodiversity and protected areas;
- h) deliver services of a high standard for the users of the gardens and parks;
- i) engage in commercial activities related to the functions of the Authority;
- j) provide tourism and recreational activities;
- k) provide gardening and landscaping services, guided tours and similar services;
- l) promote education and awareness activities.

1.1.2. Vision

“The parks and gardens in Seychelles are secure and thriving, sustained by adequate finances and a network of relevant stakeholders.”

1.1.3. Mission

Our mission statement serves as the point of departure for our Strategic Plan, articulating our aspirations to “Ensure that the protected areas and gardens are managed for the benefit of all”.

1.1.4. Strategic Priorities for 2025-2027

The Seychelles Parks and Gardens Authority, (SPGA), is a corporate body that intends to achieve its mission by concentrating on the following:

1. Targeted and Strategic Conservation

“Building on strong conservation action to preserve and protect the country’s parks and gardens entrusted to SPGA.”

By 2026, conservation should finance itself for the duration of the Strategic Plan and beyond. This will be achieved by the successful implementation and monitoring of the numerous Management Plans, through synergies between the various departments coupled with the effective adoption of the ideal Public-Private-Partnership model(s).

2. Resourcefulness

“Leveraging existing SPGA resources to produce different and better results.”

By 2026, SPGA’s resources should enable it to generate enough income to cover costs and finally become profitable.

3. Financial Autonomy

“Strengthening SPGA’s financial autonomy by deepening and diversifying our revenue sources.”

By 2026, SPGA should be a profitable entity through income diversification and able to reinvest in conservation and commercial initiatives and projects related to our mandates

4. Financial Soundness

“Maximizing income while minimizing costs.”

By 2026 SPGA should be free of wastage, and leakages and maximize income on all available resources.

1.1.5. Key Challenges

- 1) Lack of quality staff in Finance, Research and Park Management in order to allow SPGA to fully achieve its objectives.
- 2) Establishing SPGA into the ideal commercial entity given its recent financial autonomy
- 3) New demands in diversification of tourism activities and experience offerings
- 4) Training and re-training of existing staff in order to meet the the organization's goals, expectations and standards.
- 5) Setting up a monitoring and evaluation framework as well as legal support for the organisational needs.

1.2. Outlook of Financial Strategy

1.2.1. Projected Statement of Comprehensive Income of the SPGA

| | SCR ('000) | | | | | |
|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Provisional | | | Forecast | | |
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
| INCOME | | | | | | |
| Total Filmimg And Photoshootting Fees | 40 | 53 | 25 | 37 | 39 | 41 |
| Total Beverage and Snacks Sales | - | 43 | 60 | 66 | 69 | 70 |
| Total Cinnamon Trade | 1 | 12 | - | - | - | - |
| Total Products | 3,246 | 4,908 | 3,500 | 5,250 | 5,263 | 5,369 |
| Total Mooring | 586 | 369 | 350 | 484 | 489 | 494 |
| Total Garden | 10,615 | 11,713 | 10,000 | 11,700 | 13,916 | 14,056 |
| Hotel Contribution | 895 | 1,280 | 490 | - | - | - |
| Total Trails and Reserves | 1,904 | 2,288 | 3,500 | 4,550 | 4,572 | 4,618 |
| Total Marine Parks | 21,479 | 21,450 | 21,567 | 22,214 | 22,036 | 22,256 |
| Total Rental / Hire of facilities | 1,490 | 708 | 500 | 1,137 | 1,159 | 1,171 |
| Total Others | 1,258 | 534 | 125 | 125 | 113 | 169 |
| TOTAL INCOME | 41,515 | 43,358 | 40,117 | 45,562 | 47,656 | 48,243 |
| EXPENDITURE | | | | | | |
| Office Expenses | 3,565 | 5,657 | 6,679 | 4,720 | 4,479 | 4,568 |
| Maintenance Cost | 2,381 | 1,387 | 1,011 | 848 | 1,060 | 1,166 |
| Transportation Cost | 2,597 | 2,096 | 2,723 | 3,687 | 3,834 | 4,026 |
| Other Use Of goods and services | 2,916 | 2,314 | 5,000 | 6,643 | 6,776 | 6,911 |
| Other supplies | 72 | 10 | | 452 | | |
| TOTAL EXPENDITURE | 11,532 | 11,464 | 15,414 | 16,350 | 16,149 | 16,672 |
| Total salary for 2025 | 29,151 | 32,436 | 29,007 | 29,207 | 29,201 | 29,201 |

| | | | | | | |
|--------------------------|---------------|---------------|----------------|---------------|---------------|---------------|
| | | | | | | |
| Total Expenditure | 40,683 | 43,900 | 44,420 | 45,557 | 45,349 | 45,872 |
| DEFICIT/PROFIT | 832 | (543) | (4,304) | 5 | 2,307 | 2,371 |

In alignment with the Seychelles Parks and Gardens Authority's budget for the upcoming years—over 45,000,000 SCR for 2025, over SCR 47,000,000 for 2026, and SCR 48,000,000 for 2027—we are dedicated to enhancing the visitor experience in our parks. To achieve this, we are actively developing new attractions that not only enrich our offerings but also encourage repeat visits and promote positive word-of-mouth.

Each park and garden has its unique features, prompting us to engage in collaborative brainstorming sessions with our internal teams and private partners to generate innovative ideas for new attractions.

Trails and reserves contribute significantly to our overall revenue. The funds generated from these areas are strategically reinvested in maintaining the trails to the highest standards, ensuring the safety and well-being of our visitors.

Our nursery and national parks are integral to showcasing the cultural and traditional heritage of Seychelles, featuring unique medicinal plants and value-added products derived from the distinctive coco de mer nuts.

For the fiscal year 2024, we anticipate higher expenditures as we undertake the relocation of our office to facilitate our growth as an organization. A primary objective this year is to enhance our workforce by attracting skilled professionals in critical areas, enabling the Seychelles Parks and Gardens Authority to work more effectively towards achieving our strategic goals.

1.2.2. Projected Cash Flow Statement of Seychelles Parks and Gardens Authority

SCR ('000)

| | Provisional | | | Forecast | | |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
| Opening Balance | 7,793 | 18,305 | 15,256 | 14,583 | 15,856 | 16,596 |
| Cashflow from operating Activities | | | | | | |
| Receivables | 41,515 | 43,358 | 40,117 | 45,562 | 47,656 | 48,243 |
| Payables | (12,140) | (11,464) | (15,414) | (16,350) | (16,149) | (16,672) |
| Salaries | (29,151) | (32,436) | (29,007) | (29,207) | (29,201) | (29,201) |
| Exchange gain or loss | 6 | 66 | 30 | 32 | 35 | 37 |
| Net Cashflows from Operating Activities | 230 | (477) | (4,274) | 37 | 2,342 | 2,408 |
| Cashflow from Investing Activities | | | | | | |
| Purchase of fixed assets | (1,860) | (2,175) | (1,528) | (3,203) | (2,882) | (1,500) |
| Minor Projects | - | (877) | (205) | (500) | (800) | (650) |
| Net Cashflows from Investing activities | (1,860) | (3,052) | (1,733) | (3,703) | (3,682) | (2,150) |
| Net Cashflow from activities | (1,630) | (3,529) | (2,541) | (3,666) | (1,341) | 258 |
| Net Increase (Decrease in cash) | 10,513 | (3,050) | (673) | 1,274 | 740 | 973 |
| Cash at the beginning of the year | 7,793 | 18,305 | 15,256 | 14,583 | 15,856 | 16,596 |
| Cash at the end of the year | 18,305 | 15,256 | 14,583 | 15,856 | 16,596 | 17,569 |

The Authority has seen a significant improvement in cash flow over the past two years, largely due to our strategic efforts to build reserves and ensure financial stability before pursuing major investments. However, we project a decline in cash flow for 2024, as several substantial investments have been initiated or completed during this timeframe. Key projects include the completion of the Anse Major ticket office, major renovations to the Grand Anse office, resurfacing of the Perseverance marine operations base, renovations of the Doctor's House on Curieuse Island, and the establishment of a greenhouse at Barbarons.

In addition to these initiatives aimed at enhancing visitor experiences, we have further investments planned for various parks and gardens. These include the development of a Thai Pavilion and the construction of a pen for the introduction of ducks and geese to the gardens. Consequently, we anticipate a gradual increase in cash flow over the next three years.

1.2.3. Projected Capital Investment Plan of the Seychelles Parks and Gardens Authority

SCR (000)

| Project Name | Project Purpose and Description | Expected Outcome or the Project | Total Estimated Project Cost | Source of Funds | Year of Project Commenced | Expected Completion Date | Actual Figures | | Provisional | | Forecast | | Anticipated Risks |
|--|---------------------------------|---------------------------------|------------------------------|-----------------|---------------------------|--------------------------|----------------------|------|-------------|------|----------|------|-------------------|
| | | | | | | | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 |
| Major Capital Investments | | | | | | | | | | | | | |
| Tortoise Nursery | Details Not Provided | | 300,000.00 | Project A/C | 2026 | 2026 | | | | | | | |
| Vehicles | | | | | | | | | | | | | |
| Souvenir Boutique (Botanical Garden) | | | 1,000,000. | SPGA A/C | 2026 | 2026 | | | | | | | |
| Reception and Commercial Facility - Curieuse | | | 3,000,0000 | Project A/C | 2025/2026 | 2026 | | | | | | | |
| Trails & Associated Developments (Ticket Booth & Solar Panels) | | | 600,000 | SPGA A/ | 2026 | 2026 | | | | | | | |
| New Boats and Engines | | | 1,425,000.00 | UNDP GEF/ R2R | 2025 | 2025 | | | | | | | |
| Minor Renovations of Doctor's House - Curieuse | | | 100,000 | SPGA/AC | 2027 | | | | | | | | |
| <i>Replacements and upkeep of Assets (PPE)</i> | | | | | | | | | | | | | |
| | | | | | | | Details Not provided | | | | | | |
| Total | | | | | | | - | - | - | - | - | - | - |

| Grants | | 2023 | 2022 |
|--------------|--------------------------------|---------------------|---------------------|
| | | | |
| | Coastal Ecosystem Adapt | | |
| | SEYCAAT Blue Grant | 468,200.00 | - |
| | ETF Greenhouse Material | - | |
| | PAREO Madagascar | - | |
| | H Savy Trail Grant | - | 100,000.00 |
| | Environmental Trust Fund | - | |
| | Ridge TO Reef | 615,684.02 | 1,017,703.96 |
| | Pareo Project -Reunion | - | 90,808.49 |
| | PA Finance | - | |
| | Curieuse Infrastructure | - | |
| | Other small grants | 87,113.00 | 147,020.00 |
| | Veuve Reserve | - | 10,000.00 |
| | Strategic Adaptive Mgt-SAM | - | |
| | Darwin Initiative Project | - | |
| | Earthwatch expedition | - | |
| | Coral reef restoration Project | 1,068,995.74 | 1,148,953.19 |
| | Curieuse 40th Anniversary | - | |
| | Hunt Deltel | - | |
| TOTAL GRANTS | | <u>2,239,992.76</u> | <u>2,514,485.64</u> |

In addition to revenue generated from regular operations, the Seychelles Parks and Gardens Authority receives grants from various donors to support the implementation of diverse projects. These grants are designated for specific purposes, and expenditures are strictly Ltd in accordance with the approved budget plan. Projects may extend over a period of two to six years, with the payment modality primarily consisting of quarterly cash advances.

1.3. Projected TAX, Divided, Debt Payments, Subventions, Grants and Contingencies

1.3.1. Tax Implications by the Operations of Seychelles Postal Services

SCR (000)

| Type of Tax | Provisional | | | Forecast | | | Anticipated Risks |
|--------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-------------------|
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | |
| Business Tax | | | | | | | |
| PIT | 1,404,389.26 | 1,690,237.47 | 1,656,000.00 | 1,656,000.00 | 1,656,000.00 | 1,740,000.00 | |
| VAT | | | | | | | |
| Etc.. | | | | | | | |
| Total | 1,404,389.26 | 1,690,237.47 | 1,656,000.00 | 1,656,000.00 | 1,656,000.00 | 1,740,000.00 | |

To date, tax implications have not been realized. SPGA has engaged with the Seychelles Revenue Commission (SRC) to clarify our obligations, as many of our revenue streams fall under the National Parks and Nature Conservancy Act of 1969, which has been amended at various intervals.

1.3.2. Debt Payments Forecasts by the Seychelles Parks and Gardens Authority

*SPGA doesn't anticipate any debt within the medium-term

1.3.3. Anticipated Subventions and Grants by the Seychelles Parks and Gardens Authority

SCR ('000)

| Nature of Funding | Funding Agency | Purpose | Total Agreed Amount | Total Receipts of Subventions and Grants | | | | | | | |
|-------------------|---|---------|---------------------|--|-------|-------|-------------|-------|----------|--------------|---|
| | | | | Actual Figures | | | Provisional | | Forecast | | |
| | | (Forex) | | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | |
| Subventions | Government | | | - | - | - | - | - | - | - | - |
| | IMF | | | - | - | - | - | - | - | - | - |
| | ADB | | | - | - | - | - | - | - | - | - |
| | EU, etc | | | - | - | - | - | - | - | - | - |
| Grants | UNDP GEF Projects | | | | | | | 1,931 | | | |
| | Adaptation Fund Project | | 7,507 | 1,862 | 1,201 | 1,125 | 743 | 849 | 1,335 | 828 | |
| | Ridge to Reef Project | | 4,097 | 201 | 770 | 1,012 | 554 | 501 | 607 | Project ends | |
| | SEYCAAT-Centralized Multirotational bio-holistic Database | | 1,998 | - | - | - | 468 | 765 | 765 | - | |
| | SEYCAAT-Enhancing knowledge of beach dynamics | | 473 | - | - | - | - | - | 473 | - | |
| | Erasmus | | 415 | - | - | - | - | - | 445 | - | |

| | | | | | | | | | | |
|--------------|--|--|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Bio-Bridge | | 281 | - | - | - | - | - | 326 | - |
| | CEPF (Critical Ecosystem Partnership Fund) | | 26,500 | - | - | - | - | 7 | 19 | - |
| | RECOS - Building Resilience of Coastal Ecosystem | | 577 | - | - | - | - | - | - | 631 |
| | Absa Bank | | - | - | - | - | - | 200 | - | - |
| | Seychelles Breweries Ltd | | - | - | - | - | - | 298 | - | - |
| | CEPF (Critical Ecosystem Partnership Fund) | | - | - | - | - | - | - | 400 | - |
| TOTAL | | | 15,374 | 2,062 | 1,971 | 2,137 | 1,766 | 4,551 | 4,371 | 1,459 |

Grants are crucial for the Seychelles Parks and Gardens Authority as they provide essential funding for conservation and maintenance efforts. These funds support biodiversity preservation, habitat restoration, and the management of natural resources. Grants enable the authority to implement various environmental programs, enhance public awareness, and promote sustainable tourism. Additionally, they help in securing the infrastructure needed for parks and gardens, ensuring that these vital ecosystems are protected and enjoyed by both locals and tourists. Overall, grants play a significant role in facilitating the authority's mission to conserve Seychelles' unique natural heritage.

1.3.4. Assumptions used for the Financial Projections of Seychelles Parks and Gardens Authority

The Seychelles Parks and Gardens Authority (SPGA), created through a merger of the then Seychelles National Parks Authority and the National Botanical Garden Foundation in 2022 oversees the management of the Marine and Terrestrial National Parks and Gardens of Seychelles, which are well-visited by a large number of visitors.

| Designation Type/IUCN Category | Official Name | Total Area (ha) |
|-----------------------------------|----------------------------------|-----------------|
| Special Reserve | Veuve Special Reserve | 7.88 |
| National Park Cat. II | Morne Seychellois National Park | 3129.47 |
| | Praslin National Park | 325.37 |
| Protected Area IUCN Cat II | Ille Cocos Marine National Park | 85.55 |
| Marine National Park Cat II | Curieuse Marine National Park | 1340.74 |
| | Baie Ternay Marine National Park | 87.09 |
| | Port Launay Marine National Park | 163.29 |

| | | |
|--|--------------------------------|----------------------------------|
| | Ste. Anne Marine National Park | 965.41 |
| Designated Gardens | National Biodiversity Centre | Under Review at MLH (64.0, Pro.) |
| | National Botanical Garden | Under Review at MLH, (6.0 Pro.) |
| | Statehouse Garden | 3.0 |
| Total ha of SPGA managed sites: | | 3,048.33 |

Visitor Arrivals



The Seychelles Parks and Gardens Authority operates 12 payment stations, utilizing a digital cash collection system. Among these, the Botanical Garden and Curieuse Island are the most frequented and revenue-generating sites.

The Botanical Garden, recognized as a national monument, employs a distinct marketing strategy that highlights its serene environment, offering a tranquil escape near the bustling city of Victoria. Curieuse Island is renowned for its population of giant Aldabra tortoises that roam freely throughout the area.

In contrast, the least visited stations are the Veuve Reserve on La Digue Island and the Biodiversity Centre at Barbarons. The Authority is continually exploring innovative marketing strategies to attract more visitors to these lesser-known sites.



SPGA has implemented several strategic initiatives aimed at enhancing revenue efficiency and minimizing leakages:

1. Establishment of two dedicated units within the finance department: Revenue and Expenditure, to ensure a focused approach.
2. Conducting timely spot checks to ensure compliance and optimize revenue generation.
3. Continuously exploring new revenue streams to ensure sustainability through diverse financing mechanisms, including projects and public-private partnerships (PPP).
4. Reducing expenses by implementing comprehensive and detailed procurement planning for each department and unit.

1.4. KPIs, Risk Management Strategy and Reporting Obligations

1.4.1. Key Performance Indicators of the Seychelles Parks and Gardens Authority

| Title of Key Performance Indicators | Description | Achievements of KPIs | | | | | | |
|--|-------------------------------|----------------------|---------|-------------------|--------------------|--------------------|---------------------------|---------|
| | | Actual Figures | | | Provisional | | Forecast | |
| | | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
| Targeted Revenue Lines | | | | 40,116,909.00 | 45,557,052.95 | 45,349,371.32 | 45,872,175.92 | |
| New Business Developments | Souvenir Boutique | | | | | | | |
| | Opening of New Payable Trails | | | | | | Morne Blanc Nature Trail | |
| | Cafeteria | | | | | | Curieuse Island Cafeteria | |
| Number of tourists visiting Seychelles | | 182,849 | 332,068 | 400,000 | 420,000 | 441,000 | 463,050 | |
| Tourists visiting our Parks | | 21604 | 48,877 | 152,814 | 169,232 | 188,179 | 197,588 | 207,468 |
| Staff Capacity Building | Marine Operations- | | | 1 staff certified | 2 staffs certified | 3 staffs certified | 2 staffs certified | |

| | | | | | | | |
|--|--|--|---------|----------|--------------------------|--|--|
| | WIOCOMPAS Certification | | | | | | |
| | Certification from TGMI | | 1 staff | 2 staffs | 1 staff | | |
| | Adaptation Fund Capacity Building (Coral Genomics and GIS) | | | | 2 Staff -- SCR107,264.78 | | |
| | RAMSAR Wetlands International Week | | | | 3 staff | | |

1.4.2. Risks and Resilience Plan of the Seychelles Parks and Gardens Authority

| Risk Category | Potential Risks Identified | Risk Mitigation Strategies |
|---------------------------------|---|--|
| Strategic Risks | <p>Lack of human resources to implement the Strategic Plan</p> <p>Change in government/ management might affect the implementation of the Strategic Plan</p> | <p>Allocate funds and resources to effectively train staff</p> <p>Set up a robust internal structure for smooth functioning and continuity</p> |
| Financial Risks | <p>External shocks, (e.g. global health pandemic, wars, low tourism arrivals, etc) might deplete and the company might sustain for 6 months</p> <p>95% of revenue depends on tourism</p> <p>Credit Facility for applying for loans</p> | <p>Build up the reserve & Invest in a long-term deposit</p> <p>Explore alternative sustainable financial mechanisms such as a Trust Fund</p> <p>Explore soft loan application</p> |
| Operational Risks | <p>Inflation</p> <p>Rigid entry fees(SPGA's fees are regulated under the law)</p> | <p>Diversification and introduction of new commercial activities</p> |
| Compliance and Regulatory Risks | Introduction of new Government policies and laws that might impose pressure on cash flow | Adaptation to new policies and laws (explore new opportunities) |
| Environmental and Social Risks | Climate Change | Adaptation and mitigation measures |
| | | |
| | | |
| | | |

Additional Insights on Risk, Mitigation, and Adaptation:

Risk Management: A comprehensive risk management framework is crucial for identifying potential risks before they materialize. Regular assessments can help prioritize risks based on their potential impact and likelihood.

Mitigation Strategies: Beyond just addressing immediate financial and operational concerns, long-term sustainability requires fostering partnerships with stakeholders, including local communities, to create a shared responsibility in managing resources.

Adaptation Techniques: Resilience plans should include adaptive management practices that allow the authority to respond flexibly to environmental changes. This includes incorporating climate forecasts into strategic planning and utilizing innovative technologies to monitor and mitigate risks related to climate change.

In summary, the Seychelles Parks and Gardens Authority must adopt a multi-faceted approach to risk management that includes proactive training, financial diversification, operational flexibility, regulatory compliance, and environmental adaptation to ensure sustainable operations and resilience in the face of various risks.

1.4.3. List of External Reporting's by the Seychelles Parks and Gardens Authority

| Name/Title of the Report | Recipients of the Report | Description of the purpose, content, and inclusion of the report | Frequency and Timing of the Report |
|--------------------------------|---|--|------------------------------------|
| | | | |
| Quarterly Financial Statements | PEMC | | QUARTERLY |
| Financial statements | Board of Directors | Details of all the Financial Implications of the Entity | MONTHLY |
| Quarterly Report | SPGA Chairperson and Minister's Office | All SPGA Activities Detailed | QUARTERLY |
| Annual Report | PEMC, Board Chairperson, Minister's Office and Public | All SPGA Activities | ANNUALLY |
| Periodic scientific report | Board Chairperson and Minister's Office | Research and Monitoring Activities | PERIODIC |
| | | | |

1.5. Stakeholder Engagement

1.5.1. Statement by CEO

The SPGA Strategic Plan 2022-2026 serves as the pivotal guiding document for our organization, charting the course for our initiatives and objectives over the next five years. Through diligent implementation, the Authority is committed to leveraging its State Owned Enterprise (SOE) status to maximize its potential and adopt best practices in the stewardship of protected areas. We acknowledge our critical role and expertise in conserving the Parks and Gardens of Seychelles, and our strategic aims are firmly aligned with our articulated mandates, supported by our vision and mission statements, and reinforced by the core values that define our organization.

At the foundation of our conservation objectives are four core priority strategies: (1) Targeted & Strategic Conservation, (2) Resourcefulness, (3) Financial Autonomy, and (4) Financial Soundness. These strategies are designed to elevate the Authority to new heights of operational excellence. We are resolute in our commitment to achieving our goals, translating them into significant accomplishments that reflect our dedication to sustainable management and protection of Seychelles' protected areas and designated gardens.

We believe that our continued efforts enhance the experiences of both visitors and locals alike, fostering a deep appreciation for the natural beauty of our environment. With an unwavering commitment to sustainability across all dimensions of our operations, the Authority is on a mission to strengthen its position within the business and conservation sectors. We are dedicated to maintaining our competitive edge and delivering exceptional value to all stakeholders, ensuring that our contributions resonate far beyond our immediate goals and benefit the wider community.

*Mr. Allen Cedras
Chief Executive Officer*

1.5.2. *Foreword by Chairperson*

The Seychelles Parks and Gardens Authority (SPGA) remains steadfast in its commitment to regulatory obligations and corporate responsibility in fulfilling its mandates. Based on a thorough analysis of the current financial statements and overall position, I am optimistic that the organization is well-positioned for medium- and long-term financial sustainability. Continued strategic planning and prudent budgeting are essential for SPGA to maintain its operational effectiveness.

I am confident that the vision and mission of SPGA will be evident through our actions and initiatives in the coming years, as we strive to establish ourselves as a reputable leader in conservation. In response to the uncertainty surrounding visitor arrivals, SPGA has diligently adhered to its Business and Strategic Plans. Our focus has been on adapting to the evolving business landscape while prioritizing the stakeholders, employees, visitors, and the integrity of our sites.

As we move ahead, we're set to embark on exciting new journeys. These journeys will require targeted investments in key areas, the establishment of strategic partnerships, and an unwavering commitment to excellence. By leveraging our existing strengths, we aim to diversify our offerings and create new revenue streams, thereby enhancing our influence and making a lasting impact on the environment we serve.

We recognize the significance of responsible business practices and are committed to fostering a culture of collaboration, transparency, and accountability. Together as an Authority, we will navigate the challenges ahead and continue to make meaningful contributions to conservation and community engagement.

*Mr. Lucas d'Offay
Board of Directors Chairperson*

1.5.3.Statement by the Responsible Minister

As a Ministry, we have diligently formulated and implemented a range of policies, strategies, and action plans aimed at the conservation and sustainable use of our natural resources across all agencies under our aegis. I am confident that my Ministry, along with its affiliated institutions such as the Seychelles Parks and Gardens Authority (SPGA), is committed to ensuring that all developments and projects adhere strictly to conservation principles. Our approach emphasizes strategic financial sustainability, ensuring that the Authority aligns seamlessly with national priorities and international sustainable development strategies through visionary planning and robust management controls.

I firmly believe that the SPGA will prioritize the enhancement of its current services, striving to improve the overall experience for all clients. We must reinforce the financial soundness of the SPGA by adopting a holistic and strategic approach to its management, which will serve as a cornerstone for its ongoing success and reputation.

Our focus will remain on the efficient and effective management of the protected areas entrusted to the Authority. The strategic priorities we set forth are intricately linked to the vision and mission of the SPGA. Through the SPGA Strategic Plan, we provide a comprehensive framework for operational planning and implementation. This framework will be supported by robust monitoring, evaluation, and learning plans that include clear, actionable items and key performance indicators.

Moreover, the development and adoption of the Medium-Term Financial Strategy (MTFS) presents a significant opportunity for the SPGA to refine its strategies and reorient its services. This renewed focus will enhance the Authority's ability to deliver improved and strategic services while fulfilling its conservation and management mandate. Together, we will ensure that our initiatives not only protect our invaluable natural resources but also promote sustainable development for future generations.

(Mr.)Flavien Joubert

Minister of Agriculture, Climate Change and Environment