

2019 – 2020 Business Plan Quarter 1 Review, Financial Report

INCOME BY SOURCE	Actual & Forecast	Budget*	Variance	Notes
DEFRA	455,646	455,646	0	
Natural England - Cotswold Way	63,929	63,929	0	
Local Authority - Direct Grant	130,574	128,035	2,539	1
DEFRA LEADER	107,003	66,000	41,003	2
Rental Area Income	5,574	8,362	-2,788	3
Earned Income Inc. Rural Skills	160,422	167,146	-6,724	4
Sponsorship and advertising	9,135	14,000	-4,865	5
Grants	98,976	99,351	-375	
Transfers from Earmarked Reserves	76,000	0	76,000	6
TOTAL INCOME	1,107,259	1,002,469	104,790	

EXPENDITURE BY THEME**	Actual & Forecast	Budget*	Variance	Notes
CROSS CUTTING				
Working Together Total	184,689	140,381	44,308	
Annual review & forum	1,350	1,750	-400	
LEADER	107,003	66,000	41,003	2
Gateway stones	600	600	0	
Share of central costs	75,736	72,031	3,705	7
Natural Capital and Ecosystem Services - share of central costs	5,772	5,554	218	
Climate Change - share of central costs	5,772	5,554	218	
TOTAL CROSS CUTTING	196,234	151,489	44,745	

CONSERVING AND ENHANCING				
Landscape and Geology Total	125,668	102,966	22,701	
Future landscapes Partnership	300	300	0	
Cotswolds @50	2,000	2,000	0	
GIS	3,500	3,500	0	
Rural Skills	69,801	62,800	7,001	8
Network Rail mitigation	14,000	0	14,000	6
Share of central costs	36,067	34,366	1,700	7
Local Distinctiveness - share of central costs	5,772	5,554	218	
Tranquility - share of central costs	0	0	0	
Dark Skies Total	10,159	9,831	328	
Dark skies project spend	1,500	1,500	0	
Share of central costs	8,659	8,331	328	
Historic Environment and Cultural Heritage - share of central costs	5,772	5,554	218	
Biodiversity Total	131,419	129,728	1,692	
Glorious Grasslands	98,976	99,351	-375	
Share of central costs	32,443	30,377	2,067	7
Rural Land Management Total	18,267	17,612	655	
Farming Forum	950	950	0	
Share of central costs	17,317	16,662	655	
Development & Transport - share of central costs	60,610	58,316	2,294	7
CONSERVING AND ENHANCING TOTAL	357,668	329,561	28,107	

UNDERSTANDING & ENJOYING				
Sustainable Tourism Total	26,168	25,982	186	
Caring for the Cotswolds (visitor giving)	8,223	8,550	-327	
Explore the Cotswolds by Public Transport	5,000	5,000	0	
Cotswolds Discoverer	500	500	0	
Share of central costs	12,445	11,932	513	
Access and Recreation Total	286,849	307,628	-20,779	
Cotswolds Trails and Access	68,690	74,648	-5,958	9
Sustainable development Fund	35,000	35,000	0	
Voluntary Wardens	44,475	44,500	-25	
Communications	43,993	62,750	-18,757	5, 10
Share of central costs	94,691	90,730	3,961	7
Health & Wellbeing Total	63,360	54,050	9,310	
Cotswolds Gateways	52,900	44,070	8,830	4
Share of central costs	10,460	9,980	480	
UNDERSTANDING & ENJOYING TOTAL	376,378	387,661	-11,283	

APPENDIX A

EXPENDITURE BY THEME**	Actual & Forecast	Budget*	Variance	Notes
GOVERNANCE AND FINANCIAL MANAGEMENT - share of central costs	144,310	138,848	5,461	7
TOTAL EXPENDITURE	1,074,589	1,007,559	67,030	
Budget Balance	32,670	-5,090	37,760	
General Fund remaining at year end	80,023	21,507	58,516	
Earmarked reserves remaining at year end	24,135	24,135	0	
Total useable funds remaining at year end***	104,158	45,642	58,516	
Restricted reserves remaining at year end	635,184	205,592	429,592	
Total reserves remaining at year end	739,342	251,234	488,108	

* Approved by the Board in March 2019

** See Summary Work Programme for details

*** General fund and earmarked reserves combined. Must remain above £120,000

Notes

1. Budget set conservatively
2. Reprofiled. Income and expenditure match each other
3. Old Police Station vacant until September
4. More Gateways expenditure in this year, matched by expenditure
5. Lower than predicted advertising income, matched by reduced publication costs
6. Network Rail mitigation not in original budget. Includes £50k hosting costs
7. Recruitment costs
8. More activity
9. Spend reprofiled to match income (excludes gateways which is under health & wellbeing)
10. Cancellation of loan to hare trail.

PROJECT BALANCES	2019-20			
(Under their new Management Plan Outcomes)	Income	Spend	Balance	Hosting
Working Together				
LEADER	107,003	107,003	0	9,718
SDF	0	35,000	-35,000	0
Landscape and Geology				
Rural Skills before hedging competition	74,324	63,894	10,430	0
Rural Skills hedging competition	800	3,784	-5,107	0
Rural Skills combine balance	75,124	67,678	5,323	0
Network Rail mitigation*	64,000	14,000	50,000	0
Biodiversity				
Glorious Grasslands	98,976	98,976	0	11,037
Sustainable Tourism				
Caring for the Cotswolds	9,091	8,223	868	0
Access and Recreation				
Cotswolds Trails and Access	121,590	121,590	0	18,614
Gateways - Included in Trails and Access	52,900	52,900	0	0

*Hosting is 10% of fund (£50,000) over life of project. Called down at project start