

APPENDIX A

2019/2020 Business Plan Quarter 2 Review, Financial Report

INCOME BY SOURCE	Forecast Out-turn	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	99,055	66,000	33,055	2
DEFRA ELM Tests and Trials	23,500	0	23,500	3
Rental Area Income	6,615	8,362	-1,747	4
Earned Income Inc. Rural Skills	150,473	167,146	-16,673	5
Sponsorship and advertising	8,135	14,000	-5,865	6
Grants	101,976	99,351	2,625	
Transfers from Earmarked Reserves	73,023	0	73,023	7
TOTAL INCOME	1,112,925	1,002,469	110,456	

EXPENDITURE BY THEME**	Forecast Out-turn	Budget*	Variance	Notes
CROSS CUTTING				
Working Together Total	177,230	140,381	36,849	
Annual review & forum	1,350	1,750	-400	
LEADER	99,054	66,000	33,054	2
Gateway stones	400	600	-200	
Share of central costs	76,426	72,031	4,395	8
Natural Capital and Ecosystem Services - share of central costs	5,774	5,554	220	
Climate Change - share of central costs	5,774	5,554	220	
TOTAL CROSS CUTTING	188,778	151,489	37,289	

CONSERVING AND ENHANCING				
Landscape and Geology Total	124,671	102,966	21,704	
Future landscapes Partnership	300	300	0	
Cotswolds @50	2,000	2,000	0	
GIS	3,500	3,500	0	
Rural Skills	68,526	62,800	5,726	9
Network Rail mitigation	14,000	0	14,000	7
Share of central costs	36,344	34,366	1,978	8
Local Distinctiveness - share of central costs	5,774	5,554	220	
Tranquility - share of central costs	0	0	0	
Dark Skies Total	9,661	9,831	-170	
Dark skies project spend	1,000	1,500	-500	
Share of central costs	8,661	8,331	330	
Historic Environment and Cultural Heritage - share of central costs	5,774	5,554	220	
Biodiversity Total	132,728	129,728	3,000	
Glorious Grasslands	98,976	99,351	-375	
Ash Dieback	630	0	630	
Share of central costs	33,122	30,377	2,745	8
Rural Land Management Total	41,771	17,612	24,160	
Farming Forum	950	950	0	
ELMS Tests and Trials	23,500	0	23,500	3
Share of central costs	17,321	16,662	660	
Development & Transport - share of central costs	60,625	58,316	2,309	8
CONSERVING AND ENHANCING TOTAL	381,003	329,561	51,442	

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EXPENDITURE BY THEME**	Actual & Forecast	Budget*	Variance	Notes
UNDERSTANDING & ENJOYING				
Sustainable Tourism Total	21,945	25,982	-4,038	
Caring for the Cotswolds (visitor giving)	7,163	8,550	-1,387	
Explore the Cotswolds by Public Transport	2,000	5,000	-3,000	
Cotswolds Discoverer	300	500	-200	
Share of central costs	12,482	11,932	550	
Access and Recreation Total	298,285	307,628	-9,344	
Cotswolds Trails and Access	67,939	74,648	-6,709	10
Sustainable development Fund	36,858	35,000	1,858	
Voluntary Wardens	45,567	44,500	1,067	
Communications	52,904	62,750	-9,846	11
Share of central costs	95,017	90,730	4,286	8
Health & Wellbeing Total	63,430	54,050	9,379	
Cotswolds Gateways	52,900	44,070	8,830	5
Share of central costs	10,530	9,980	549	
UNDERSTANDING & ENJOYING TOTAL	383,659	387,661	-4,002	
GOVERNANCE AND FINANCIAL MANAGEMENT - share of central costs	144,346	138,848	5,497	8
TOTAL EXPENDITURE	1,097,786	1,007,560	90,226	
Budget Balance	15,139	-5,091	20,230	
General Fund remaining at year end	62,492	21,506	40,986	
Earmarked Reserves remaining at year end	24,135	24,135	0	
Total Useable Funds remaining at year end***	86,627	45,641	40,986	
Restricted Funds remaining at year end	640,134	205,592	434,542	
Total All Funds remaining at year end	726,761	251,233	475,528	

* Approved by the Board in March 2019

** See Summary Work Programme for details

*** General fund and earmarked reserves combined. Aim to remain within the range of £110,000 to £130,000

Notes

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

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PROJECT BALANCES	2019-20			
	Income	Spend	Balance	Hosting
(Under their new Management Plan Outcomes)				
Working Together				
LEADER	99,055	99,054	0	9,831
SDF	0	36,858	-36,858	0
Landscape and Geology				
Rural Skills before hedging competition	67,806	63,114	4,693	0
Rural Skills hedging competition	800	3,790	-4,613	0
Rural Skills combine balance	68,606	66,903	80	0
Network Rail mitigation*	64,000	14,000	50,000	0
Biodiversity				
Glorious Grasslands	98,976	98,976	0	11,037
Rural Land Management				
ELMS Tests and Trials	23,500	23,500	0	0
Sustainable Tourism				
Caring for the Cotswolds	7,850	7,163	687	0
Access and Recreation				
Cotswolds Trails and Access	120,839	120,839	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

Earmarked Reserves and Restricted Funds

	Forecast Out-turn			
	2018-19 carried forward**	2019-20 drawn down	2019-20 Added	19-20 Carried Forward
Earmarked Reserves				
Asset Acquisition Reserve	10,000	0		10,000
Legacies and Donations Reserve	2,135	0		2,135
Lottery Match Reserve (Caring for the Cotswolds)	12,000	0		12,000
Total Funds Remaining in Earmarked Reserves	24,135	0	0	24,135
Restricted Funds				
Ash Dieback Fund	0	0	0	0
Caring for the Cotswolds (Visitor Giving) Fund	23,308	0	0	23,308
Cotswold Way Fund	5,832	0	5,420	11,252
Countryside Fund	31,527	0	6,698	38,225
Dark Skies Fund	0	-2,977	0	2,977
Glorious Grasslands Fund	116,084	0	7,168	123,252
Network Rail Mitigation Fund	500,103	76,000		424,103
Wardens Fund	17,017			17,017
Total Funds Remaining in Restricted Funds	693,871	73,023	19,286	640,134
Total Earmarked Reserves & Restricted Funds	718,006	73,023	19,286	664,269

Based on paper to June Board, Network rail added at Q1, Dark skies Q2