



YEAR-END FINANCIAL REPORT

2022 - 2023

COTSWOLDS NATIONAL LANDSCAPE

EXECUTIVE SUMMARY



SUMMARY OF MOVEMENT IN RESERVES

	£
General Reserves b/f 01/04/2022	73,125
Net surplus / (deficit) in year in year	30,773
From designated to General for Net Zero Officer	25,665
From designated to General - Kingfisher for Outreach	3,249
Movement from General Fund to cover Cotswold Way	(1,506)
Movement from General Fund to Asset and Maintenance Reserve	(45,000)
Movement from General Fund to Wardens Fund	(9,950)
General reserve c/f 31/03/2023	76,357
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Designated Funds b/f 01/04/2022	79,080
From designated to General re Net Zero Officer	(25,665)
From designated to General re Kingfisher trail	(3,249)
To Asset and Acquisition Reserve from General Reserves	45,000
To Development Fund from GCG	56,000
Designated funds c/f 31/03/2023	151,166
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Total General Reserves and Designated Funds	227,523
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Restricted Fund b/f 01/04/2022	489,885
Net Cost in Year	(12,131)
Movement from General Fund to cover Cotswold Way	1,506
Movement from General Fund to Wardens Fund	9,950
Movement from GCG to Development Fund	(56,000)
Restricted Fund c/f 31/03/2023	433,210
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Total Reserves	660,732

YEAR-END FINANCIAL REPORT 2022/23

- The 2022/23 Year-End Financials are showing a **General Fund of £76k** (vs £62k budget and reforecast, vs £73k prior year).
- **Total unrestricted reserves** (General Fund plus Designated Funds) of **£228k** (vs £114k budget, vs £158k reforecast, vs £152k prior year).
- The year-end Xero reports have been reviewed and there are no concerns surrounding the numbers presented.
- The year-end position has improved for both restricted and core areas. The 2022/23 year-end **total net surplus of £19k** (vs -£270k deficit budget, vs -£14k deficit reforecast, vs -£64k deficit prior-year).

Year-end Reserves Position:

- **Total Reserves at the year-end are £661k** (budget £277k, forecast £627k, prior year £642k).
- Made up of:
 - **General Fund £76k** (budget £62k, reforecast £62k, prior year £73k)
 - **Designated Funds £151k** (budget £52k, reforecast £95k, prior year £79k)
 - **Restricted reserves £433k** (budget £163k, reforecast £470k, prior year £490k)
- Designated funds include £55k Asset Acquisition and Maintenance Reserve to cover mainly the dilapidation claims and lease break costs to be paid out early 2023/34 - £47.5k), £27k Net Zero Officer to cover costs of the new Net Zero Officer, £13k Kingfisher Fund and a newly created Development Fund – currently at £56k and planning to grow to allow for future developments and to be funded by future surpluses of our operations.

Key accounting assumptions for Management Accounts I&E presentation:

- Management I&E prepared based on JPAG accounting standards (i.e. accruals basis) - Mar 2022
- Includes recharges of costs to Core

RESERVES MOVEMENTS



Reserves movements	Opening balance	Net Expenditure	Net Income	Closing balance
	£	£	£	£
Breakdown of restricted reserves				
A417 BNG	-	926	-	(926)
A417 DSW and Dark Skies	-	-	-	-
Ash Dieback Fund	4,062	546	-	3,516
Bathscapes	-	-	-	-
Caring for the Cotswolds (Visitor Giving) Fund	49,778	14,697	-	35,080
Cotswold Way Fund	132	1,638	1,506	-
Countryside Fund	31,862	-	3,997	35,859
Dark Skies Fund	865	12	-	853
Smarter Water Catchment Projects	20,903	7,973	1,250	14,180
FIPL	-	42,553	42,553	(0)
Glorious Grasslands Fund	94,302	56,000	32,973	71,275
National Grid LEI	-	-	-	-
Rail Corridor Enhancement Projects Fund- Cotswold Champions	269,640	24,559	-	245,081
Wardens Fund	18,342	-	9,950	28,292
Total restricted reserves	489,885	148,903	92,228	433,210
Breakdown of General Funds				
General Fund / Core Net Costs	73,125	-	30,773	103,898
Movement from Designated Funds - Net Zero Officer	-	-	25,665	25,665
Movement from Designated Funds - Kingfisher Fund	-	-	3,249	3,249
Movement from General Fund to cover Cotswold Way	-	1,506	-	(1,506)
Movement from General Fund to Asset and Maintenance Reserve	-	45,000	-	(45,000)
Movement from General Fund to Wardens Fund	-	9,950	-	(9,950)
Total General Funds	73,125	56,456	59,687	76,357
Breakdown of designated funds (Earmarked)				
Asset Acquisition and Maintenance Reserve	10,000	-	45,000	55,000
Net Zero Officer	52,627	25,665	-	26,962
Kingfisher Fund	16,453	3,249	-	13,204
Development Fund	-	-	56,000	56,000
Total designated funds	79,080	28,914	101,000	151,166
Year end total reserves				660,732

Comparison to Prior Year	2022/23 Year End		2021/22 Year End	
	£	£	£	£
Restricted reserves		433,210		489,885
Designated funds (Earmarked)	151,166		79,080	
General fund	76,357		73,125	
Unrestricted reserves		227,523		152,205
Total Reserves		660,732		642,090
<i>Unrestricted reserves as % of long-term target (£110k)</i>		206.8%		138.4%

Comparison to Budget and Forecast	Rereforecast 2022/23		Final Budget	
	£	£	£	£
Restricted reserves		469,560		163,128
Designated funds (Earmarked)	95,293		52,139	
General fund	62,249		62,105	
Unrestricted reserves		157,543		114,244
Total Reserves		627,103		277,372
		143.2%		103.9%

I&E SUMMARY - CONSOLIDATED



Income and Expenditure	£	£	£	£	£	£	£
	2023 FY ACT	2023 FY FCT	2023 FY VAR	2023 FY BUD	2023 FY VAR	2022 FY PY	2022 YTD VAR
DEFRA (Core)	529,743	529,743	-	529,943	(199)	498,017	31,726
Local Authority Contributions	137,538	137,538	-	136,000	1,538	135,964	1,574
DEFRA Project Funding	1,229,581	1,195,570	34,011	969,908	259,673	655,775	573,807
Natural England - National Trail	106,669	106,166	503	63,929	42,740	138,929	(32,260)
Rural Payment Agency - Leader	4,468	4,468	-	10,388	(5,919)	7,667	(3,198)
Total Core Funding	2,008,000	1,973,486	34,514	1,710,167	297,833	1,436,351	571,649
Other Grants, Donations and Legacies	255,214	509,651	(254,438)	370,420	(115,206)	294,916	(39,703)
Rural Skills Course Fees	11,763	11,848	(85)	9,990	1,773	48,676	(36,913)
Sponsorship	-	-	-	-	-	13,200	(13,200)
Interest Received	1,027	1	1,026	-	1,027	766	262
Other Income	228,622	232,079	(3,457)	56,260	172,362	227,917	706
Total Generated Income	496,627	753,581	(256,954)	436,670	59,957	585,475	(88,848)
Total Income	2,504,627	2,727,066	(222,440)	2,146,837	357,790	2,021,826	482,800
Grants Paid	(1,145,859)	(1,453,017)	307,158	(1,265,249)	119,390	(828,007)	(317,852)
Total Grants Paid	(1,145,859)	(1,453,017)	307,158	(1,265,249)	119,390	(828,007)	(317,852)
Payroll Costs	(833,510)	(826,521)	(6,989)	(810,463)	(23,047)	(695,413)	(138,097)
Car Allowance Employee and Volunteers	(35,223)	(38,752)	3,529	(40,958)	5,735	(31,577)	(3,646)
Insurance	(14,160)	(13,062)	(1,098)	(16,000)	1,840	(12,839)	(1,321)
Member Allowances	(20,184)	(20,531)	346	(21,600)	1,416	(18,622)	(1,562)
Rent and Rates	(48,191)	(42,240)	(5,951)	(46,395)	(1,796)	(46,479)	(1,712)
Utilities	(7,967)	(7,657)	(309)	(7,362)	(604)	(23,818)	15,851
Tools and Equipment and Furniture	(72,091)	(73,295)	1,204	(17,350)	(54,741)	(37,917)	(34,174)
Property Repairs and Maintenance	(22,886)	(35,203)	12,317	(52,300)	29,414	(7,856)	(15,031)
IT Costs	(35,295)	(21,832)	(13,464)	(18,674)	(16,622)	(35,009)	(286)
Materials and Provisions	(7,669)	(9,885)	2,216	(11,933)	4,264	(16,946)	9,277
Consultants and Professional Fees	(28,442)	(16,472)	(11,970)	(9,984)	(18,458)	(82,729)	54,287
Contractors	(58,156)	(32,685)	(25,471)	(24,200)	(33,956)	(153,832)	95,677
Printing and Design	(14,466)	(15,048)	582	(11,265)	(3,201)	(24,115)	9,649
Vehicles	(67,582)	(46,000)	(21,582)	-	(67,582)	-	(67,582)
Other Costs	(74,302)	(89,289)	14,987	(63,098)	(11,204)	(70,959)	(3,344)
Total Overheads	(1,340,125)	(1,288,471)	(51,655)	(1,151,583)	(188,542)	(1,258,112)	(82,013)
Operating Surplus / (Deficit)	18,642	(14,422)	33,064	(269,995)	288,637	(64,293)	82,935

BALANCE SHEET AS AT 31 MARCH 2023



Account	31 Mar 2023	31 Mar 2022
Fixed Assets		
Tangible Assets		
Investments	89,430	88,766
Total Tangible Assets	89,430	88,766
Total Fixed Assets	89,430	88,766
Current Assets		
Cash at bank and in hand		
Lloyds Commercial Call Account	350,363	-
Lloyds Electronic Tariff Account	439,787	990,678
PayPal Info@	-	2,015
Total Cash at bank and in hand	790,150	992,694
Debtors Control Account	264,544	16,342
Prepayments	17,772	22,988
Sundry Debtors - Year End Accruals	155,938	127,028
Wardens Bank Accounts	28,292	18,342
Total Current Assets	1,256,695	1,177,393
Creditors: amounts falling due within one year		
Business Credit Card (1)	-	2,655
Business Credit Cards (2)	3,555	-
Creditors Control Account	480,633	571,288
Receipts in Advance (RIA)	180,703	30,897
Rounding	(3)	(0)
Sundry Creditors - Year End Accruals	18,504	17,229
Total Creditors: amounts falling due within one year	683,393	622,068
Net Current Assets (Liabilities)	573,302	555,324
Total Assets less Current Liabilities	662,732	644,090
Creditors: amounts falling due after more than one year		
Tenants Deposit	2,000	2,000
Total Creditors: amounts falling due after more than one year	2,000	2,000
Net Assets	660,732	642,090
Capital and Reserves		
A417 Designated Funds - BNG	(926)	-
Ash Dieback fund	3,516	4,062
Asset Acquisition & Maintenance Fund	55,000	10,000
Caring for the Cotswolds Fund	35,081	49,778
Cotswold Way Fund	(0)	132
Countryside Fund	35,859	31,862
Current Year Earnings	13,971	(64,293)
Dark Skies Fund	853	865
Development Fund	56,000	-
Everyones Evenlode Fund	14,180	20,903
Glorious Cotswold Grasslands Fund	71,275	94,302
Kingfisher Trail Funds	13,204	16,453
Net Zero/Climate Change Fund	26,962	52,627
Rail Corridor Enhancement Projects Fund	245,081	269,640
Wardens Fund	28,292	18,342
Working Balance	62,386	137,418
Total Capital and Reserves	660,732	642,090