

APPENDIX A

2019 – 2020 Business Plan Quarter 3 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	91,665	66,000	25,665	2
DEFRA ELM Tests and Trials	23,500	0	23,500	3
Rental Area Income	6,609	8,362	-1,753	4
Earned Income Inc. Rural Skills	132,035	167,146	-35,112	5
Sponsorship and advertising	4,555	14,000	-9,445	6
Grants	102,755	99,351	3,404	7
Transfers from Earmarked Reserves	52,794	0	52,794	8
TOTAL INCOME	1,064,061	1,002,469	61,592	

EXPENDITURE BY THEME**	Forecast Out-turn	Budget*	Variance	Notes
CROSS CUTTING				
Working Together Total	168,323	140,381	27,942	
Annual review & forum	1,350	1,750	-400	
LEADER	90,085	66,000	24,085	2
Gateway stones	0	600	-600	
Share of central costs	76,888	72,031	4,857	9
Natural Capital and Ecosystem Services - share of central costs	5,742	5,554	188	
Climate Change - share of central costs	5,742	5,554	188	
TOTAL CROSS CUTTING	179,807	151,489	28,318	

CONSERVING AND ENHANCING				
Landscape and Geology Total	109,810	102,966	6,843	
Future landscapes Partnership	0	300	-300	
Cotswolds @50	1,451	2,000	-549	
GIS	250	3,500	-3,250	10
Rural Skills	66,389	62,800	3,589	11
Network Rail mitigation	5,222	0	5,222	8
Share of central costs	36,497	34,366	2,131	9
Local Distinctiveness - share of central costs	5,742	5,554	188	
Tranquility - share of central costs	0	0	0	
Dark Skies Total	9,238	9,831	-593	
Dark skies project spend	625	1,500	-875	
Share of central costs	8,613	8,331	282	
Historic Environment and Cultural Heritage - share of central costs	5,742	5,554	188	
Biodiversity Total	136,604	129,728	6,876	
Glorious Grasslands	102,051	99,351	2,700	11
Ash Dieback	730	0	730	
Share of central costs	33,823	30,377	3,447	9
Rural Land Management Total	42,676	17,612	25,064	
Farming Forum	950	950	0	
ELMS Tests and Trials	23,500	0	23,500	4
Share of central costs	17,226	16,662	564	
BATHSCAPE match contribution	1,000	0	1,000	3
Development & Transport - share of central costs	60,291	58,316	1,974	9
CONSERVING AND ENHANCING TOTAL	370,102	329,561	40,541	

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EXPENDITURE BY THEME**	Actual & Forecast	Budget*	Variance	Notes
UNDERSTANDING & ENJOYING				
Sustainable Tourism Total	20,766	25,982	-5,216	
Caring for the Cotswolds (visitor giving)	8,309	8,550	-241	
Explore the Cotswolds by Public Transport	0	5,000	-5,000	12
Cotswolds Discoverer	0	500	-500	
Share of central costs	12,457	11,932	525	
Access and Recreation Total	307,027	307,628	-601	
Cotswolds Trails and Access	67,579	74,648	-7,069	13
Sustainable development Fund	40,685	35,000	5,685	
Voluntary Wardens	50,366	44,500	5,866	
Communications	53,508	62,750	-9,242	14
Share of central costs	94,890	90,730	4,160	9
Health & Wellbeing Total	27,927	54,050	-26,123	
Cotswolds Gateways	17,367	44,070	-26,703	5
Share of central costs	10,560	9,980	580	
UNDERSTANDING & ENJOYING TOTAL	355,720	387,661	-31,941	
GOVERNANCE AND FINANCIAL MANAGEMENT - share of central costs	143,549	138,848	4,701	9
TOTAL EXPENDITURE	1,049,178	1,007,560	41,618	
Budget Balance	14,883	-5,091	19,974	
General Fund remaining at year end	62,236	21,506	40,730	
Earmarked Reserves remaining at year end	24,135	24,135	0	
Total Useable Funds remaining at year end***	86,371	45,641	40,730	
Restricted Funds remaining at year end	667,548	205,592	461,956	
Total All Funds remaining at year end	753,919	251,233	502,686	

* 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. Gateways income and expenditure moved to next year
6. Lower than predicted advertising income
7. For Voluntary Wardens support
8. Network Rail mitigation not in original budget. Includes £50k hosting costs
9. Recruitment costs
10. Cancelled agreement pending review
11. More activity
12. Not publishing
13. Spend reprofiled to match income (excludes gateways which is under health & wellbeing)
14. Cancellation of loan to hare trail (no loan).

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PROJECT BALANCES	2019-20			
	Income	Spend	Balance	Hosting
(Under their new Management Plan Outcomes)				
Working Together				
LEADER	91,665	90,085	1,580	10,249
SDF	0	40,685	-40,685	0
Landscape and Geology				
Rural Skills before hedging competition	65,623	59,945	5,678	0
Rural Skills hedging competition	400	6,444	-6,044	0
Rural Skills combine balance	66,023	66,389	-366	0
Network Rail mitigation*	5,222	5,222	0	50,000
Biodiversity				
Glorious Grasslands	102,051	102,051	0	11,037
Rural Land Management				
ELMS Tests and Trials	23,500	23,500	0	0
Sustainable Tourism				
Caring for the Cotswolds	9,213	8,309	904	0
Access and Recreation				
Cotswolds Trails and Access	84,946	84,946	0	18,614
Gateways - Included in Trails and Access	17,367	17,367	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	174	0	23,134
Cotswold Way Fund	5,832	0	5,346	11,178
Countryside Fund	31,527	0	2,544	34,071
Dark Skies Fund	0	-2,602	0	2,602
Glorious Grasslands Fund	116,084	0	18,684	134,768
Rail Corridor Enhancement Projects Fund	500,000	55,222		444,778
Wardens Fund	17,017			17,017
Total Funds Remaining in Restricted Funds	693,768	52,794	26,574	667,548

Total Earmarked Reserves & Restricted Funds	717,903	52,794	26,574	691,683
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Based on paper to June Board, Network rail added at Q1, Dark skies Q2