

# RESERVES MOVEMENTS

Reserves movements	Opening	Operating	Operating	Closing	Notes
	balance (FCT 2)	deficit (BUD)	surplus (BUD)	balance (BUD)	
	£	£	£	£	
<b>Breakdown of restricted reserves</b>					
A417 Biodiversity	585,265	133,736	608,933	1,060,461	1
Caring for the Cotswolds (Visitor Giving) Fund	17,711	5,750		11,961	
Countryside Fund	36,746		48	36,794	
Smarter Water Catchment Projects	20,798		10,906	31,704	
Glorious Grasslands Fund	76,389	20,000	22,251	78,640	2
National Grid LEI	75,475	57,860	-	17,615	
Rail Corridor Enhancement Projects Fund - Cotswold Champions	25,299	25,299		-	
Rural Skills	12,930	12,930		-	3
Wardens Fund	33,292		4,000	37,292	
<b>Total restricted reserves</b>	<b>883,904</b>	<b>255,575</b>	<b>646,138</b>	<b>1,274,467</b>	
<b>Breakdown of General Funds</b>					
General Fund / Core Net Costs	71,140	(9,561)		80,701	
Movement From General Fund to Designated Fund	-	10,000		(10,000)	4
Movement from Restricted Reserves (Rural Skills Fund) into General Fund	-		6,390	6,390	
Movement from General Fund to Wardens Fund	-	4,000		(4,000)	
<b>Total General Funds</b>	<b>71,140</b>	<b>4,439</b>	<b>6,390</b>	<b>73,091</b>	
<b>Breakdown of designated funds (Earmarked)</b>					
Asset Acquisition and Maintenance Reserve	7,500			7,500	
Development Fund	71,000		110,202	181,202	
A417 Biodiversity (Management and Administration Fund)	61,896		53,535	115,431	
<b>Total designated funds</b>	<b>140,396</b>	<b>-</b>	<b>163,736</b>	<b>304,133</b>	
<b>Year end total reserves</b>	<b>1,095,441</b>			<b>1,651,691</b>	

Comparison to Prior Year	Budget 2024/25		2023/24 Reforecast 2*	
	£	£	£	£
Restricted reserves		1,274,467		883,904
Designated funds (Earmarked)	304,133		71,140	
General fund	73,091		140,396	
Unrestricted reserves		377,224		211,537
<b>Total Reserves</b>		<b>1,651,691</b>		<b>1,095,441</b>
<i>Total available reserves (General Funds plus Development Fund) as % of the target (£180k)</i>		141.3%		79.0%

\* January 2024 update

## Notes

- 1) Closing balance to cover 30 years of Management payments to landowners (based on 30.3ha Year 1 and 50ha Year 2). Management fees (site visits) plus contingency moved to A417 Biodiversity Fund and remaining surplus to be transferred to the Development Fund.
- 2) As agreed, future surpluses of GCG (which includes BNG) will be moved into the Development Fund. Remaining in the restricted GCG reserve will be a sum to cover six months of employee costs (£39k), equipment contingency (£30k) and the residual Esmee Fairbairn funding (£7k), totalling c. £76k for 2023/24. Surplus to be moved to Development Fund.
- 3) Movement of the remaining funds of £ 6,390 to General Fund.
- 4) Movement of surplus in General Fund (General Fund to be kept at c.£72k) from CEO & Board to Development Fund in Designated Funds.