

TABLE 1 - FEE Financial Position Month 3	Outturn 2014/15	Budget 2015/16	YTD M3	Forecast 2015/16	Forecast Variance to Budget £m
	£m	£m	£m	£m	
Operating Income	(66.7)	(62.4)	(14.4)	(63.8)	(1.4)
Operating Costs	76.1	82.5	14.3	83.8	1.3
Operating (Surplus)/Deficit	9.4	20.1	(0.1)	20.0	(0.1)
Annual Subsidy Limit - see ENC annexe	(8.8)	(20.1)	(4.5)	(20.1)	-
Impairments	0.4	-	-	-	-
FH Loan interest	(0.1)	-	-	-	-
(Profit)/Loss on sale of assets	-	-	-	-	-
Net (Surplus)/Deficit	0.8	0.0	(4.6)	(0.1)	(0.1)
Opening bank balance	(26.0)	(21.0)	(21.0)	(21.0)	-
Depreciation	(4.9)	(4.6)	(1.2)	(4.6)	0.1
Capital	5.0	12.3	2.0	12.5	0.2
Capital disposals and grants	(0.8)	(2.1)	-	(2.3)	(0.1)
Donated Asset funding	0.6	0.3	-	0.3	-
Leases and Working capital	4.2	0.9	5.3	0.8	(0.0)
Closing Balance	(21.0)	(14.3)	(19.6)	(14.3)	(0.0)

Forecast Operating variances

	Income £m	Cost £m	Net £m
Timber income	(0.6)	0.1	(0.5)
Third party projects (collaborative working)	(0.2)	0.2	-
Estates - minerals, radio masts, houses etc	(0.3)	0.1	(0.1)
Recreation	(0.3)	0.2	(0.1)
Programmes slipped from 14/15 mainly due to weather		0.5	0.5
Pay		0.1	0.1
Total operating variances	(1.4)	1.3	(0.1)
Funding Variance	-	-	-
Impairments	-	-	-
Net surplus/deficit variance	(1.4)	1.3	(0.1)

+ve Adverse, -ve Favourable

TABLE 2 - Cash Disposition and Reserves	Opening Balance	Closing Plan	YTD M3	Forecast Closing	Forecast Variance to Plan £m
	£m	£m	£m	£m	
Deferred income	(5.5)	(5.5)	(5.4)	(5.5)	-
Provisions	(1.2)	(1.2)	(1.2)	(1.2)	-
Forestry Commission	(2.8)	(2.8)	(2.8)	(2.8)	-
Working capital	(1.4)	(1.4)	(1.4)	(1.4)	-
Capital carry forward	(2.8)	-	(2.3)	0.1	
Available	(7.2)	(3.3)	(6.5)	(3.3)	(0.0)
Cash Balance	(21.0)	(14.3)	(19.6)	(14.3)	(0.0)

Capital and cash variances

Opening balance	(21.0)	
Forecast (Surplus)/Deficit		(0.1)
Capital above/(below) internally generated resource for the year		6.5
Add back depreciation credit		0.3
Cash consumption		6.7
Closing balance		(14.3)