

<b>TABLE 1 FEE Financial Position Month 9</b>	<b>Outturn 2013/14</b>	<b>Budget 2014/15</b>	<b>YTD M9</b>	<b>Forecast 2014/15</b>	<b>Forecast Variance to Budget £m</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	
Operating Income	(64.6)	(59.5)	(45.2)	(65.3)	(5.7)
Operating Costs	79.3	77.3	51.6	77.2	(0.1)
<b>Operating (Surplus)/Deficit</b>	<b>14.7</b>	<b>17.8</b>	<b>6.4</b>	<b>12.0</b>	<b>(5.8)</b>
<b>Annual Subsidy Limit - see ENC annexe</b>	<b>(19.9)</b>	<b>(12.0)</b>	<b>(4.0)</b>	<b>(3.9)</b>	<b>8.1</b>
Impairments			0.1	0.1	0.1
(Profit)/Loss on sale of assets	(0.2)	-	-	-	
<b>Net (Surplus)/Deficit</b>	<b>(5.3)</b>	<b>5.8</b>	<b>2.5</b>	<b>8.2</b>	<b>2.4</b>
Opening bank balance	(20.6)	(26.0)	(26.0)	(26.0)	-
Depreciation	(4.9)	(4.8)	(3.6)	(4.7)	0.1
<b>Capital</b>	<b>3.6</b>	<b>6.0</b>	<b>3.1</b>	<b>5.8</b>	<b>(0.2)</b>
<b>Capital disposals and grants</b>	<b>(1.1)</b>	<b>(1.6)</b>	<b>(0.5)</b>	<b>(1.0)</b>	<b>0.6</b>
Donated Asset funding	0.3	0.3	-	0.3	-
Leases and Working capital	2.0	1.5	5.6	1.0	(0.6)
<b>Closing Balance</b>	<b>(26.0)</b>	<b>(18.8)</b>	<b>(18.8)</b>	<b>(16.4)</b>	<b>2.4</b>

**Forecast Operating variances**

	<b>Income £m</b>	<b>Cost £m</b>	<b>Net £m</b>
Timber income	(3.8)	-	(3.8)
Third party funded projects (non recurrent)	(0.5)	0.5	-
External MES and Nursery sales to Scotland and Wales	(0.1)	0.1	-
Recovery of 2013/14 costs for Dalby VC flooring	(0.3)	-	(0.3)
Recreation - car parks, concessions, events - Gruffalo	(0.7)		(0.7)
Estates - minerals, radio masts (non recurrent)	(0.4)		(0.4)
Other	-	(0.1)	(0.1)
Pay	-	(0.6)	(0.6)
<b>Total operating variances</b>	<b>(5.7)</b>	<b>(0.1)</b>	<b>(5.8)</b>
<b>Funding Variance</b>	<b>8.1</b>	<b>-</b>	<b>8.1</b>
<b>Impairments</b>	<b>-</b>	<b>0.1</b>	<b>0.1</b>
<b>Net surplus/deficit variance</b>	<b>2.4</b>	<b>0.0</b>	<b>2.4</b>

+ve Adverse, -ve Favourable

<b>TABLE 2 Cash Disposition and Reserves</b>	<b>Opening Balance</b>	<b>Closing Plan</b>	<b>YTD M9</b>	<b>Forecast Closing</b>	<b>Forecast Variance to Plan £m</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	
Deferred income	(4.5)	(4.5)	(2.4)	(4.5)	-
Provisions	(0.5)	(0.5)	(0.8)	(1.0)	(0.5)
Capital	(3.9)	(2.8)	(4.8)	(7.8)	(5.0)
Working capital	(1.7)	(1.4)	(5.5)	(1.4)	-
DEFRA Plant Health Support	(8.0)	(8.0)	(3.3)	-	8.0
Revenue (deficit support)	(7.4)	(1.6)	(2.1)	(1.7)	(0.1)
<b>Cash Balance</b>	<b>(26.0)</b>	<b>(18.8)</b>	<b>(18.8)</b>	<b>(16.4)</b>	<b>2.4</b>

**Capital and cash variances**

<b>Opening balance</b>	<b>(26.0)</b>	
Forecast Deficit		8.2
Capital above/(below) internally generated resource for the year		1.7
Working capital		(0.3)
<b>Cash consumption</b>		<b>9.6</b>
<b>Closing balance</b>		<b>(16.4)</b>