

ENC FEE Finance Tables

<b>FEE Financial Position Month 5</b>	<b>Outturn 2014/15</b>	<b>Budget 2015/16</b>	<b>YTD M5</b>	<b>Forecast 2015/16</b>	<b>Forecast Variance to Budget</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
Operating Income	(66.7)	(62.4)	(22.9)	(64.2)	(1.8)
Operating Costs	76.1	82.5	26.2	84.3	1.8
<b>Operating (Surplus)/Deficit</b>	<b>9.4</b>	<b>20.1</b>	<b>3.3</b>	<b>20.1</b>	<b>(0.0)</b>
<b>Annual Subsidy Limit - see ENC annexe</b>	<b>(8.8)</b>	<b>(20.1)</b>	<b>(7.6)</b>	<b>(20.1)</b>	<b>0.0</b>
Impairments	0.4			-	-
FH Loan interest	(0.1)				
(Profit)/Loss on sale of assets	-	-	-	-	
<b>Net (Surplus)/Deficit</b>	<b>0.8</b>	<b>0.0</b>	<b>(4.3)</b>	<b>0.0</b>	<b>(0.0)</b>
Opening bank balance	(26.0)	(21.0)	(21.0)	(21.0)	-
Depreciation	(4.9)	(4.6)	(2.0)	(4.6)	0.1
<b>Capital</b>	<b>5.0</b>	<b>12.3</b>	<b>3.4</b>	<b>9.5</b>	<b>(2.8)</b>
<b>Capital disposals and grants</b>	<b>(0.8)</b>	<b>(2.1)</b>	<b>(0.4)</b>	<b>(2.3)</b>	<b>(0.1)</b>
Donated Asset funding	0.6	0.3	-	0.3	-
Leases and Working capital	4.2	0.9	3.5	0.8	(0.0)
<b>Closing Balance</b>	<b>(21.0)</b>	<b>(14.3)</b>	<b>(20.8)</b>	<b>(17.2)</b>	<b>(3.0)</b>

**Forecast Operating variances**

	<b>Income £m</b>	<b>Cost £m</b>	<b>Net £m</b>
Timber income	(0.9)	0.1	(0.8)
Third party projects (collaborative working)	(0.2)	0.3	0.1
Estates - minerals, radio masts, houses etc	(0.4)	0.3	(0.1)
Recreation	(0.3)	0.7	0.4
Programmes slipped from 14/15 mainly due to weather		0.5	0.5
Pay		(0.1)	(0.1)
<b>Total operating variances</b>	<b>(1.8)</b>	<b>1.8</b>	<b>(0.0)</b>
<b>Funding Variance</b>	-	-	-
<b>Impairments</b>	-	-	-
<b>Net surplus/deficit variance</b>	<b>(1.8)</b>	<b>1.8</b>	<b>(0.0)</b>

+ve Adverse, -ve Favourable

<b>Cash Disposition and Reserves</b>	<b>Opening Balance</b>	<b>Closing Plan</b>	<b>YTD M5</b>	<b>Forecast Closing</b>	<b>Forecast Variance to Plan</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
Deferred income	(5.5)	(5.5)	(6.7)	(5.5)	-
Provisions	(1.2)	(1.2)	(1.1)	(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)	-	(2.2)	(2.9)	(2.9)
Available	(7.2)	(3.3)	(6.6)	(3.3)	(0.1)
<b>Cash Balance</b>	<b>(21.0)</b>	<b>(14.3)</b>	<b>(20.8)</b>	<b>(17.2)</b>	<b>(3.0)</b>

**Capital and cash variances**

<b>Opening balance</b>	<b>(21.0)</b>	
Forecast (Surplus)/Deficit		0.0
Capital above/(below) internally generated resource for the year		3.5
Add back depreciation credit		0.3
<b>Cash consumption</b>		<b>3.8</b>
<b>Closing balance</b>		<b>(17.2)</b>