

CCDT Budget 2023/2024

Due to the availability of funds from the SPHN felling we have the ability and the requirement to set a budget this year.

The SPHN felling raised approximately £60,000. All together we have unrestricted funds of £69,442.84 (as of 31/3/2023) which includes income from donations. We have not quite got all of the money in yet and are still to pay back a £10,000 bond to the contractor RTS on completion of paperwork. We are expecting a final payment of £1476.92 from RTS for timber sold and this will mean the balance due to RTS may be £8523.08.

A reserve allocation is good accounting practice and enables us to continue to meet our commitments for a period of time even if we fail to source additional funding. The reserve chosen is equivalent to approximately 1 years basic expenses.

We have decided to budget the expenditure of £69,442.84 to support the trust and achieve the primary aim from these funds, to mitigate the effects of the felling.

To this end we have agreed the following budget for the year 2023/24:

Budget detail	Budget
Reserve allocation*	£5,000.00
IT Software / Website	£400.00
Memberships (Community Woodlands Association and Development Trusts Association Scotland)	£200.00
Insurance	£1,000.00
Admin Costs (including room hire)	£1,000.00
Financial Audit	£500.00
Castle gardens maintenance budget	£500.00
Walled garden maintenance budget	£2,000.00
Woodland maintenance budget	£6,900.00
Path creation* (including costs for planning, clearing and laying a suitable path from the school to the walled garden)	£12,520.78
SPHN Regeneration* (including replanting and tree protection)	£27,512.25
Wood fuel project development (Budget is made up of proceeds from wood sales to date)	£3,385.97
RTS Bond repayment	£8,523.84
Total allocation	£69,442.84

* These funds will be ring fenced for this purpose until the objectives are achieved.

There are additional funds available to the trust from grant applications, but these funds are restricted to the purpose of the grants in each case and are not included in this budget.

Through the year we will be applying for funding for the path creation and the SPHN regeneration. If this funding is successful, then this money will be used in preference to the budgeted allocation, and this may free up funds for other projects.