

# **North Western Inshore Fisheries and Conservation Authority**

**Quarterly Meeting: 6 December 2011,  
Morecambe Town Hall, 10.30 a.m.**

**Agenda Item: 10**

## **FINANCIAL REPORT as at 31 October 2011**

### **Purpose of Report**

To update Members on the Committee's current financial situation

To present the Budget and Levy for 2012-13

To present the completed Audit for NWSFC for 2010-11

### **Recommendations**

1. That the Budget and Levy for 2012-13 is approved
2. That the completed Annual Return for NWSFC for 2010-11 is approved and accepted (Copy attached)
3. That the Issues Arising Report for NWSFC for 2010-11 is noted and the action plan approved (Copy attached)

### **Financial Report as at 31 October 2011 (Annex A)**

1. Expenditure is well within budget. The employee surplus of £34,095 will decrease over the next few months due to the employment of extra staff.

### **Budget and Levy for 2012-13**

2. After consideration of the budget and Levy for 2012-13 by the Finance Sub-Committee on 5 December 2011, the NWIFCA are asked to record approval of the Budget and Levy for 2012-13. (To be tabled on the day)

### **Annual Return for NWSFC for 2010-11 and Issues Arising**

3. NWIFCA are asked to approve and accept the completed Annual Return for NWSFC for 2011-12. BDO Stoy Hayward required some Section 1 figures to be restated to comply with new regulations for Local Authority bodies to report fixed assets at purchase cost price. Historically fixed assets were reported by NWSFC at current value after depreciation, but this change in reporting method does not materially affect the accounts or the unqualified audit opinion given by the external auditor in Section 3.
4. NWIFCA are asked to record their approval of the action plan to address the Issues Arising raised in the Report from BDO Stoy Hayward:
  - Full Risk Assessment to be commissioned by the Chief Executive to include all risks faced by the body to be reviewed annually.
  - Minutes to have pages numbered consecutively. The Chairman of the body to sign the last page and initial every page to comply with current regulations

**Finance Officer  
22 November 2011**

# ANNEX A

## NORTH WESTERN INSHORE FISHERIES AND CONSERVATION AUTHORITY (NWIFCA)

### FINANCIAL REPORT AS AT 31 OCTOBER 2011

|  | 01 April - 31 October 2011 |                                |                                |  |
|--|----------------------------|--------------------------------|--------------------------------|--|
|  | Annual<br>Budget<br>£      | Year to<br>Date<br>Budget<br>£ | Year to<br>Date<br>Actual<br>£ | Better(+) or<br>Worse(-) than<br>Budget<br>£ |
| <b>EXPENDITURE ON SERVICES</b>   |                            |                                |                                |  |
| Employees  | 779,573                    | 440,517                        | 406,422                        | 34,095                                       |
| Premises   | 50,900                     | 34,551                         | 32,661                         | 1,890  |
| Transport  | 215,856                    | 106,259                        | 106,157                        | 102  |
| Supplies/Services  | 79,363                     | 24,782                         | 24,179                         | 603  |
| Support Services   | 13,500                     | 4,420                          | 4,183                          | 237  |
| Corporate/Democratic Core  | 19,500                     | 11,758                         | 11,811                         | -53  |
| Cap. Charges/Depreciation  | 14,842                     |                                |                                |  |
| <b>Total Expenditure</b>   | <b>1,173,534</b>           | <b>622,287</b>                 | <b>585,413</b>                 | <b>36,874</b>                                |
| <b>INCOME</b>  |                            |                                |                                |  |
| Levy   | 1,152,483                  | 1,152,483                      | 1,152,483                      |  |
| Grants   |                            |                                |                                |  |
| Shellfish sampling   | 14,000                     | 3,500                          | 2,202                          | -1,298                                       |
| Miscellaneous Income   |                            |                                | 1,186                          | 1,186  |
| DEFRA CSFC Trans Funding*  |                            |                                | 76,370                         | 76,370                                       |
| Interest   | 3,000                      | 2,000                          | 2,650                          | 650  |
| <b>Total Income</b>  | <b>1,169,483</b>           | <b>1,157,983</b>               | <b>1,234,891</b>               | <b>76,908</b>                                |
| <b>Operating Surplus/-Deficit</b>  | <b>-4,051</b>              | <b>535,696</b>                 | <b>649,478</b>                 | <b>113,782</b>                               |
| <b>Total Income excl CSFC TF</b>   | <b>1,169,483</b>           | <b>1,157,983</b>               | <b>1,158,521</b>               | <b>538</b>                                   |
| <b>Op. Surplus/-Deficit excl CSFCTF</b>  | <b>-4,051</b>              | <b>535,696</b>                 | <b>573,108</b>                 | <b>37,412</b>                                |
| <b>(CSFC TF = Cumbria Sea Fisheries Committee Transitional Funding from DEFRA)</b> |                            |                                |                                |  |

\* Cumbria Sea Fisheries Transitional Funding Income of £76,370 from DEFRA for year 2010-11.

DEFRA paid this to NWSFC in error.

It is likely that this will be deducted from Reserves which transfer from CSFC to NWIFCA.

For budgeting purposes, this sum should not be included in the true operating surplus.