

NWIFCA Quarterly Meeting: 15th March 2018: 11.00 a.m.

AGENDA ITEM 5

FINANCIAL REPORT

Purpose of Report

- To present the budget review to 31st January 2018

Recommendations

- That the budget review to 31st January 2018 is approved

1. Budget Review to 31st January 2018

The statement for 10 months of the current financial year is below. There is currently a surplus but several large payments are due in March. Any surplus at the financial year end will go into reserves to finance the new patrol vessel.

NWIFCA BUDGET REVIEW TO 31 ST JANUARY 2018	01 April 2017 - 31 January 2018			
	Annual Budget £	Year to Date Budget £	Year to Date Actual £	Better(+)/ Worse(-) than Budget £
EXPENDITURE				
Employees	888,227	744,487	673,730	70,757
Premises	56,800	47,189	40,612	6,577
Transport	205,280	175,486	132,500	42,986
Replace Patrol Vessel	95,952	5,220	5,220	0
Supplies/Services	61,400	53,676	42,731	10,945
Corporate	30,800	24,685	5,406	19,279
Total Expenditure	1,338,459	1,050,743	900,199	150,544
INCOME				
Levy	1,259,959	1,259,959	1,259,959	0
Shellfish sampling	7,000	2,530	2,530	0
Miscellaneous Income	0	0	0	0
DEFRA	0	0	0	0
Byelaw 3 Permit Fees	64,000	63,000	63,000	0
Interest	7,500	5,367	5,367	0
Total Income	1,338,459	1,330,856	1,330,856	0
NET SURPLUS				150,544

Finance Officer
1st March 2018