

Quarterly Meeting: 16 September 2016
16th September 2016: 11.00 a.m.

**AGENDA
ITEM NO.
5**

FINANCIAL REPORT

A. Purpose of Report

- To present the Budget Review to 31st July 2016

B. Recommendation

- That the Budget Review to 31st July 2016 is approved

Budget Review to 31st July 2016

NWIFCA BUDGET REVIEW TO 31 ST JULY 2016	01 April 2016 - 31 July 2016			
	Annual Budget £	Year to Date Budget £	Year to Date Actual £	Better(+)/ Worse(-) than Budget £
EXPENDITURE				
Employees	892,417	280,753	260,626	20,127
Premises	55,150	33,735	31,304	2,431
Transport	276,587	86,098	79,045	7,053
Supplies/Services	57,800	29,220	27,019	2,201
Corporate	30,300	12,652	20,207	-7,555
Total Expenditure	1,312,254	442,458	418,201	24,257
INCOME				
Levy	1,235,254	1,235,254	1,235,354	0
Shellfish sampling	15,000	0	0	0
Miscellaneous Income	0	0	0	0
DEFRA	0	0	0	0
Byelaw 3 Permit Fees	58,000	18,000	18,000	0
Interest	4,000	0	0	0
Total Income	1,312,254	1,253,254	1,253,254	0
NET SURPLUS				24,257

- Corporate spending is £7,555 over budget. This is due to the high costs incurred by NWIFCA in the prosecution of B Faulkner (see Head of Enforcement Report 10 June 2016 Agenda Item 11 Para 11 & 12). Of the £6177 costs awarded to NWIFCA, £1200 have been received to date from Cross Solicitor; and £4965 are still due from Mr Faulkner.
- Overall Expenditure is well within budget and NWIFCA are asked to record approval of the Budget Review to 31 July 2016.

Finance Officer
1st September 2016