

NWIFCA Authority Meeting

10th December 2020; 10.00 a.m.

**AGENDA
ITEM NO.
8**

FINANCIAL REPORT

A. Purpose of Report

- To approve the Budget and Levy for 2021-22
- To present the Budget Review to 30 September 2020

B. Recommendation

- That the Budget and Levy for 2021-22 is approved
- That the Budget Review to 30 September 2020 is approved

1. NWIFCA Budget and Levy for 2021-22

After consideration by the Finance Sub-Committee at 1.00 p.m. on 9 December 2020, the full Authority is asked to record approval of the Budget and Levy for 2021-22.

NWIFCA BUDGET 2021-22 2% LEVY INCREASE		
EXPENDITURE	2021-22	2020-21
Employees	1,008,530	£948,066
Premises	56,800	£58,900
Transport	178,639	£209,561
Replace Patrol Vessel	121,151	£121,151
Supplies & Services	52,600	£52,100
Corporate	28,100	£28,800
TOTAL EXPENDITURE	1,445,820	£1,418,578
INCOME		
7151 Levy 2% Increase	1,363,820	£1,337,078
7251 Shellfish Sampling	9,000	£9,000
7257 Permit Fees	65,000	£65,000
7351 Interest	8,000	£7,500
TOTAL INCOME	1,445,820	£1,418,578
SURPLUS/DEFICIT	NIL	NIL

NWIFCA LEVY 2021-22 2% INCREASE	Levy 2021-22 2% Increase	% of NWIFCA Total Levy	Levy 2020-21 2% Increase
COUNCIL			
Blackpool Borough Council	£22,503	1.65%	£22,062
Cheshire West & Chester Council	£99,559	7.30%	£97,607
Cumbria County Council	£558,348	40.94%	£547,400
Halton Borough Council	£30,277	2.22%	£29,683
Lancashire County Council	£451,970	33.14%	£443,108
Liverpool City Council	£58,099	4.26%	£56,960
Sefton Council	£69,418	5.09%	£68,057
Wirral Council	£73,646	5.40%	£72,202
TOTAL	£1,363,820	100.00%	£1,337,078

2. Budget Review from 1 April to 30 September 2020

The statement for the first 6 months of the current financial year is below:

NWIFCA BUDGET REVIEW				
1 April to 30 Sept 2020	Actual	Budget	Variance	Notes
Income				
Levy	£1,337,079	£1,337,079	£0	Levy Invoiced 1Apr20 for Year 20-21
Permit Fees	£84,500	£65,000	£19,500	2x£9k Dredge Permits/ £1.5k extra B3
Interest	£0	£0	£0	Interest added on withdrawal/none yet
TOTAL	£1,421,579	£1,402,079	£19,500	
Expenditure				
Employees	£428,996	£474,032	£45,036	Savings due to staff turnover
Premises	£42,164	£44,128	£1,964	Small underspend on maintenance
Transport	£117,657	£143,402	£25,745	Less use of vessels in lockdown
Supplies/Services	£30,020	£33,050	£3,030	Savings copying/stationery/post/uniform
Corporate	£6,674	£13,900	£7,226	Underspend due to lockdown
TOTAL	£625,510	£708,512	£83,002	
Surplus/(Deficit)				
			£102,501	This will change during rest of year

Overall Expenditure is well within budget and NWIFCA is asked to record approval of the Budget Review to 30 September 2020. A transactional Balance Sheet for the period is also included below.

<u>NWIFCA Transactional Balance Sheet</u>	1 April to 30 September 2020	
	<u>Period</u>	<u>YTD</u>
<u>Fixed Assets</u> <i>(In Annual Return at Cost)</i>	0	0
<u>Current Assets</u>		
Investments	800,000	1,697,000
VAT	14,910	14,910
Debtors	-17,159	0
Payments in advance	-71,261	0
Cash & bank	0	242,858
	726,490	1,954,768
<u>Current Liabilities</u>		
Creditors	5,402	68,961
	-	
Receipts in advance	577,083	0
Cash & bank	502,102	0
	-69,579	68,961
<u>Current Assets less Current Liabilities:</u>	796,069	1,885,807
<u>Total Assets less Current Liabilities:</u>	796,069	1,885,807
<u>Capital & Reserves</u>		
Revenue Reserves	0	1,089,739
P&L Account	796,069	796,069
	796,069	1,885,807*

* Includes running costs Oct20 to Mar21/half of Levy 20-21 rec'd 1 April 2020

Finance Officer
24 November 2020