



**North Western
Inshore Fisheries and Conservation Authority
Meeting 4: 30 September 2011
Morecambe Town Hall: 10.30 a.m.**

Agenda Item: 10

FINANCIAL REPORT as at 31 July 2011

Purpose of report

To update Members on the Authority's current financial situation.

Recommendation

That the Financial Report be received.

Financial Report as at 31 July 2011

1. There have been no unusual items of expenditure up to the end of July 2011, and expenditure is well within budget.
2. The employee surplus of £25,192 is due to the inclusion of an extra post in the budget to enable extra IFCA duties to be undertaken. The exact area of need for the position is still under consideration, but it is likely that an extra member of staff will be appointed shortly.
3. Income from shellfish sampling appears to be slightly below budget for the first 4 months. In fact, income for this will be well above budget when all invoices are issued and paid.
4. Defra transitional funding of £76,370 due to Cumbria SFC was paid to North Western SFC in error at the end of 2010-11. This appears in the income section of Annex A. However, this should be ignored for budgetary consideration, as explained in the footnote to Annex A, and will be accounted for correctly when the final CSFC accounts for 2010-11 are received from Cumbria County Council.
5. At present NWIFCA is still waiting for the 2010-11 year end accounts for Cumbria SFC to be finalised. Cumbria County Council has said that the CSFC accounts will not be completed until the end of September at the earliest. Transfer of any outstanding funds to NWIFCA will not take place until well after the end of September.

**Finance Officer
9 September 2011**