

North West Inshore Fisheries
For the year ended 31 March 2026



Financial Report

A. Purpose of Report

- To present the Budget Review to 31 March 2026

B. Recommendation

- That the Budget Review to 31 March 2026 is approved

Account Name	2026 Operating budget	2026	Variance
Income			
Levy	1,855,357	1,855,357	0
Permit Fees	85,000	79,608	5,393
Shellfish sampling	0	32,897	(32,897)
Misc Income	0	797	(797)
Financial Administrative Penalty	0	250	(250)
Interest Received	0	118,621	(118,621)
Total Income	1,940,357	2,087,529	(147,172)

Account Name	2026 Operating budget	2026	Variance
Expenditure			
Employees	1,293,192	1,212,968	80,224
Estates	204,149	174,552	29,597
Transport	124,500	143,768	(19,268)
Vessel depreciation	0	60,724	(60,724)
Vehicle depreciation	0	47,926	(47,926)
Computer equipment depreciation	0	1,246	(1,246)
Depreciation adjustment on disposal	0	(23,746)	23,746
Capital Asset expense	71,500	71,500	0
Corporate	247,016	273,844	(26,828)
Total Expenditure	1,940,357	1,962,782	(22,425)

Account Name	2026
Total Surplus	
Current Year Earnings	124,747
Addback non-cash expenses (depreciation charges)	86,150
Net Surplus	210,897

Account Name	2026
Capital and Reserves	
Current Year Earnings	124,747
General Reserves 25% ops	485,089
Other reserves	863,976
Capital Asset Replacement Fund	1,211,439
RDEL	463,402
Bangor PhD	36,000
Office moves	78,369
Dee Ro	80,000
Total Capital and Reserves	3,343,022

1. Notes and Comments on the financial performance to 31st March 2026

In the financial year to 31 March 2026, there is a net surplus of £210,897. This is largely attributable to £152,565 of income received during the year that was not included within the original budget, most notably the interest earned on funds held.

Depreciation adjustment on disposal - in the previous quarter two ribs were sold, previously too much depreciation had been charged. Therefore an adjustment has been made on disposal to correct this.

The next page of this report solely focuses on the financial performance against the original budget.

Budget vs Actual - Operational Performance

North West Inshore Fisheries
For the year ended 31 March 2026



Account Name	Operating Budget	2026	Variance
Income			
Levy	1,855,357	1,855,357	0
Permit Fees	85,000	79,608	5,393
Total Income	1,940,357	1,934,965	5,393

Account Name	Operating Budget	2026	Variance
Expenditure			
Employees	1,293,192	1,212,968	80,224
Estates	204,149	174,552	29,597
Transport	124,500	143,768	(19,268)
Capital Asset expense	71,500	71,500	0
Corporate	247,016	273,844	(26,828)
Total Expenditure	1,940,357	1,876,632	63,725

Account Name	Operating Budget	2026
Surplus		
Surplus	0	58,332

Notes and Comments on the budgeted performance to 31st March 2026

A direct comparison between the approved budget and actual income and expenditure for these headings still results in a surplus position, albeit at a significantly lower.

Employees - As noted from previous quarters reports, there is a large underspend on the employees. This is primarily due to a combination of operational factors during the year. An employee taking a sabbatical reduced overall employee costs, and activity levels were lower than anticipated, as no cockle fisheries were open during the year. This resulted in significantly lower expenditure on unsocial hours and associated employee expenses.

Estates - the move in to new offices/lock-ups happened later in the financial year than originally anticipated. As a result, rent and rates expenditure was significantly lower than budgeted for.

Transport - Includes the works carried out to refit NWP, as agreed.

Corporate - IT services, included within the Corporate heading, exceeded budget due to certain IT costs not being included in the original budget. These costs have now been incorporated into the 2026/27 budget. In addition, expenditure was incurred on professional services in relation to the tender process and the design of a new vessel.

Balance Sheet

North West Inshore Fisheries
As at 31 March 2026



Account **31 Mar 2026**

Assets

Fixed Assets	
Computer Equipment	6,890
Purchase Vehicles	271,581
Purchase Vessels	338,979
Total Fixed Assets	617,450
Current Assets	
Cash at bank and in hand	3,161,439
Accrued income	3,000
Debtors Control	1,414,635
Payments in Advance	175,337
VAT Debtor	26,861
Total Current Assets	4,781,272
Total Assets	5,398,722

Liabilities

Current Liabilities	
Accruals	7,402
Creditors Control	63,376
Deferred income	1,937,602
Employee Super	20,313
Inland Revenue Suspense	27,007
Total Current Liabilities	2,055,700
Total Liabilities	2,055,700

Net Assets **3,343,022**

Equity

Current Year Earnings	124,747
General Reserves 25% ops	485,089
Other reserves	863,976
Capital Asset Replacement Fund	1,211,439
RDEL	463,402
Bangor PhD	36,000
Office moves	78,369
Dee Ro	80,000
Total Equity	3,343,022

CARF account reconciliation

Balance as at 1st April 2025	1,139,939
Fundin	71,500
CARF balance as at 31st March 2026	1,211,439

RDEL account reconciliation

Balance as at 1st April 2025	368,342
Spending	- 100,321
Funding received	195,381
RDEL balance as at 31st March 2026	463,402