

NWIFCA Quarterly Meeting

23rd March 2023

AGENDA ITEM NO. 5

FINANCIAL REPORT

A. Recommendation

- That the Budget Review to 31 December 2022 is approved

1. Budget Review and 1 April – 31 December 2022

Overall spending is within budget and surplus of £66,657.33

	ANNUAL BUDGET £	BUDGET TO DATE £	ACTUAL TO DATE £	BETTER+/WORSE THAN BUDGET £
EXPENDITURE				
Employees	1,028,694.00	753,016.00	675,749.88	77,266.12
Premises	60,800.00	40,531.00	36,649.73	3,881.27
Transport	205,490.00	154,113.00	201,321.29	(47,208.29)
Vessel Purchase	121,151.00			
Supplies/services	53,600.00	41,972.00	45,043.93	(3,071.93)
Corporate	28,000.00	18,776.00	16,970.90	1,805.10
TOTAL	1,497,735.00	1,008,408.00	975,735.73	32,672.27
INCOME				
Levy	1,404,735.00	1,404,735.00	1,404,735.00	0.00
Shellfish sampling	9,000.00	6,750.00	15,137.20	8,387.20
Permit Fees	75,000.00	70,164.00	87,790.00	17,626.00
Interest Received	9,000.00	5,041.00	13,012.86	7,971.86
TOTAL	1,497,735.00	1,486,690.00	1,520,675.06	33,985.06
			SURPLUS	66,657.33

Balance Sheet (Year to Date figures only) April to December 2022

Current Assets

	Cash at bank and in hand	
	LLC reserve account	1,997,000.00
	Cash at bank and in hand	111,243.13
	Debtors Control	9,719.76
Total Current Assets		2,117,962.89

Creditors: amounts falling due within one year

	Creditors	54,560.96
Total Creditors: amounts falling due within one year		54,560.96

Total Assets less Current Liabilities	2,063,401.93
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Net Assets	2,063,401.93
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Capital and Reserves

	Current Year Earnings	525,566.31
	Retained Earnings	1,537,835.62
Total Capital and Reserves		2,063,401.93

Finance Officer