

NWIFCA Quarterly Meeting

Thursday 1st December – 11.00am

**AGENDA
ITEM NO.
6**

FINANCIAL REPORT

A. Purpose of Report

- To approve the Budget and Levy for 2023-24
- To present the Budget Review to 30 September 2022

B. Recommendation

- That the Budget and Levy for 2023-24 is approved
- That the Budget Review to 30 September 2022 is approved

1. NWIFCA Budget and Levy for 2022-23

After consideration by the Finance Sub-Committee on 25th November, the full Authority is asked to record approval of the Budget and Levy for 2023-24.

NWIFCA BUDGET 2022-23 3% LEVY INCREASE		
EXPENDITURE	2023-24	2022-23
Employees	£1,022,103	£1,028,694
Premises	£74,139	£60,800
Transport	£246,990	£205,490
Replace Patrol Vessel	£121,151	£121,151
Supplies & Services	£58,000	£53,600
Corporate	£42,500	£28,000
TOTAL EXPENDITURE	£1,564,883	£1,497,735
INCOME		
7151 Levy 3% Increase	£1,404,735	£1,363,820
7251 Shellfish Sampling	£9,000	£9,000
7257 Permit Fees	£75,000	£65,000
7351 Interest	£9,000	£8,000
TOTAL INCOME	£1,497,735	£1,445,820
SURPLUS/DEFICIT	NIL	NIL

NWIFCA LEVY 2023-24 3% INCREASE	Levy 2023-24 3% Increase	% of NWIFCA Total Levy	Levy 2022-23 3% Increase
COUNCIL			
Blackpool Borough Council	£23,873	1.65%	£23,178
Cheshire West & Chester Council	£105,622	7.30%	£102,546
Cumberland Council	£296,176	20.47%	£575,098
Halton Borough Council	£32,121	2.22%	£31,185
Lancashire County Council	£479,495	33.14%	£465,529
Liverpool City Council	£61,637	4.26%	£59,842
Sefton Council	£73,646	5.09%	£71,501
Westmorland and Furness Council	£296,176	20.47%	£287,549

Wirral Council	£78,131	5.40%	£75,856
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2. Budget Review and 1 April – 30 September 2022

Overall spending is within budget and surplus for the first half of the year is £54,809

BUDGET REVIEW TO 30 SEPTEMBER 2021

	FROM 1 APRIL 2021 - 30 SEPT 2021				NOTES Main areas of saving or Overspend
	ANNUAL BUDGET £	BUDGET TO DATE £	ACTUAL TO DATE £	BETTER+/WORSE- THAN BUDGET £	
EXPENDITURE					
Employees	1,028,694.00	501,344.00	445,788.68	55,555.32	About £9,000 gross pay under budget for 5 months
Premises	60,800.00	46,665.00	42,142.05	4,522.95	Repairs/maintenance
Transport	205,490.00	119,522.00	138,840.80	(19,318.80)	Fuel rates have caused this overspend
Vessel Purchase	121,151.00	-	-	-	Retained for replacement
Supplies/Services	53,600.00	32,418.00	31,380.23	1,037.77	
Corporate	28,000.00	12,542.00	11,432.32	1,109.68	
Total Expenditure	1,497,735.00	712,491.00	669,584.08	42,906.92	
INCOME					
Levy	1,404,735.00	1,404,735.00	1,404,735.00	-	
Shellfish sampling	9,000.00	4,500.00	-	(4,500.00)	No sampling invoices issued since March 22
Permit Fees	75,000.00	68,376.00	74,050.00	5,674.00	
Interest Received	9,000.00	2,676.00	13,012.86	10,336.86	
Total Income	1,497,735.00	1,480,287.00	1,491,797.86	11,510.86	
			SURPLUS	54,418	

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

Current Assets		
	LLC reserve account	1,997,000.00
	Cash at bank and in hand	389,239.03
	Debtors Control	648.00
	Total Current Assets	2,386,887.03
Current Liabilities		
	Creditors	31,911.98
	Total Creditors: amounts falling due within one year	31,911.98
	Total Assets less Current Liabilit	2,354,975.05
	Net Assets	2,354,975.05
Capital and Reserves		
	Current Year Earnings	823,260.89
	Retained Earnings	1,531,714.16
	Total Capital and Reserves	2,354,975.05