

NWIFCA Quarterly Meeting

Agenda Item No .5

North West Inshore Fisheries
For the 12 months ended 31 March 2025

Financial Report

- A. Purpose of Report
• To present the Budget Review to 31 March 2025
B. Recommendation
• That the Budget Review to 31 March 2025 is approved



Account Name	2025 Operating budget 2024-2025	Operating budget to date	Apr 24 - Mar 25	Variance
1. Income				
Levy	(1,750,272)	(1,750,272)	(1,750,272)	0
Permit Fees	(85,000)	(85,000)	(80,680)	(4,320)
Shellfish sampling	0	0	(18,113)	18,113
Misc Income	0	0	(53,200)	53,200
Financial Administrative Penalty	0	0	(4,250)	4,250
Interest Received	0	0	(104,682)	104,682
Total Income	(1,835,272)	(1,835,272)	(2,011,197)	175,925

Account Name	2025 Operating budget 2024-2025	Operating budget to date	Apr 24 - Mar 25	Variance
2. Expenditure				
Employees	1,184,401	1,184,401	1,187,235	(2,834)
Estates	214,000	214,000	194,328	19,672
Transport	124,000	124,000	176,876	(52,876)
Vessel depreciation	0	0	72,504	(72,504)
Vehicle depreciation	0	0	47,060	(47,060)
Depreciation adjustment on disposal	0	0	6,156	(6,156)
Capital Asset expense	144,151	144,151	144,151	0
Corporate	168,720	168,720	224,426	(55,706)
Total Expenditure	1,835,272	1,835,272	2,052,736	(217,464)

Total deficit 41,539

3. Balance Sheet Account 31 Mar 2025

Fixed Assets

Tangible Assets

Purchase Vehicles	315,163
Purchase Vessels	410,856
Total Tangible Assets	726,019

Total Fixed Assets **726,019**

Current Assets

Cash at bank and in hand	3,806,608
Accrued income	675
Debtors Control	275,724
Payments in Advance	149,353

Total Current Assets **4,232,361**

Creditors: amounts falling due within one year

Accruals	1,576
Creditors Control	15,737
Deferred income	1,855,358
Employee Super	19,187
Inland Revenue Suspense	23,230
VAT Liability	(22,055)

Total Creditors: amounts falling due within one year **1,893,033**

Net Current Assets (Liabilities) **2,339,328**

Total Assets less Current Liabilities **3,065,347**

Net Assets **3,065,347**

Capital and Reserves

Capital Asset Replacement Fund	1,139,939
Current Year Earnings	(41,539)
General Reserves 25% ops	458,818
Other reserves	1,139,786
RDEL	368,342

Total Capital and Reserves **3,065,347**

CARF account reconciliation

Balance as at 1st April 2024	995,788
Funding as above	144,151
CARF balance as at 31st March 2025	1,139,939

RDEL account reconciliation

Balance as at 1st April 2024	340,340
Spending	- 101,998
Funding	130,000
RDEL balance as at 31st March 2025	368,342

Rushtons Chartered Accountants 11th June 2025

Notes and Comments

Misc Income	Includes £49,500 of Allonby Bay plotting survey income received from Natural England
Employees	This heading is overbudget due to Bupa Healthcare now being provided to many officers and this had not originally been budget for. There has also been an overspend on Equipment and Uniform, as there has been an exercise this year to get all officers the Equipment and Uniform they need.
Estates	There has been an undespense in the year due to the move to Malbourne Street not taking place in the year.
Transport	An overspend in transport is caused by repairs having to be carried out on North Western Protector.
Corporate	The assets held by the Authority had previously been heavily uninsured, the insurance renewal for this year was considerably higher than it had been budgeted for, hence the overspend.