

# NWIFCA Quarterly Meeting

## 16 September 2021: 10.00 a.m.

**AGENDA  
ITEM NO.  
7**

### FINANCIAL REPORT

**A. Purpose of Report**

- To present the Budget Review for 1 April – 30 June 2021

**B. Recommendation Resolutions**

- The Budget Review for 1 April – 30 June 2021 is approved

**Budget Review 1 April – 31 July 2021**

Overall spending is within budget and surplus for the first quarter of the year is £12,625.

**North Western Inshore Fisheries and Conservation Authority (NWIFCA)  
BUDGET REVIEW TO 30 JUNE 2021**

	FROM 1 APRIL 2021 - 30 JUNE 2021				NOTES Main areas of saving or Overspend
	ANNUAL BUDGET £	BUDGET TO DATE £	ACTUAL TO DATE £	BETTER+/WORSE- THAN BUDGET £	
<b>EXPENDITURE</b>					
Employees	1,008,530	244,287	227,696	16,591	Payroll Savings
Premises	56,800	35,866	32,932	2,934	Office Maintenance/Utilities
Transport	178,639	111,145	113,012	-1,867	PV Repairs
Vessel Purchase	121,151	0	0	0	Retain for Replacement
Supplies/Services	52,600	24,150	20,458	3,692	Copying/Phones/Computers
Corporate	28,100	3,733	12,458	-8,725	Prosecution/Costs to be repaid
<b>Total Expenditure</b>	<b>1,445,820</b>	<b>419,181</b>	<b>406,556</b>	<b>12,625</b>	
<b>INCOME</b>					
Levy	1,363,820	1,363,820	1,363,820	0	
Shellfish sampling	9,000	3,645	3,645	0	
Byelaw 3 Fees	65,000	0	0	0	
Interest	8,000	0	0	0	To be received on withdrawal
<b>Total Income</b>	<b>1,445,820</b>	<b>1,367,465</b>	<b>1,367,465</b>	<b>0</b>	
			<b>SURPLUS</b>	<b>12,625</b>	

Transport spending is over budget due to substantial repairs on NW Protector. The crew have reported that large repairs will be needed this year.

Corporate spending is also over budget due to legal costs for a large prosecution case. Costs have been awarded to NWIFCA by the court and should be received in the near future.

A transactional balance sheet (Year to Date Figures only) is given below for information.

**NWIFCA Transactional Balance Sheet 1 April to 30 June 2021**

	<b>Year to Date</b>	
<b>Current Assets</b>		
Investments	1997000.00	
VAT	15549.49	
Debtors	648.00	
Payments in advance	0.00	
Cash & bank	322659.25	
		2335856.74
<b>Current Liabilities</b>		
Creditors	39308.09	
		39308.09
	<b>Current Assets less Current Liabilities:</b>	2296548.65
	<b>Total Assets less Current Liabilities:</b>	2296548.65
<b>Capital &amp; Reserves</b>		
Revenue Reserves	1335656.08	
P&L Account	960892.57	
		2296548.65

NOTE: The figure for P&L of £960,892.57 includes the budgeted running costs for the 9 months 1 July 2021 to 31 March 2022, which will be the majority of this amount. Reserves at 1 April 2021 were £1,335,656.

Finance Officer      5 September 2021