

NWIFCA Quarterly Meeting

13th March 2015: 11.00 a.m.

AGENDA
ITEM NO.

5

FINANCIAL REPORT

A. Purpose of Report

- To present the Budget Review to 31st January 2015
- To report on possible insurance claims

B. Recommendations

- That the Budget Review to 31st January 2015 is approved
- That possible insurance claims are noted

1. Budget Review to 31 January 2015 (Annex A)

The statement for 10 months of the current financial year is attached (Annex A).

Overall expenditure is well within budget.

2. Incidents leading to possible insurance claims

There have been 3 incidents leading to possible insurance claims since the last financial report:

- a. Breaking of driver's window and theft of bonnet from Land Rover parked outside officer's house on 25th November 2014. This was reported to police and cost of repair (£1374.21) paid by insurers; cost to NWIFCA was £150 excess.
- b. Theft of fuel from 'Bay Protector' and damage to fuel line whilst in Liverpool Marina sometime between Christmas and 2nd January 2015. The incident is being investigated by the police. The fuel line has been repaired at a cost of £246.23 to NWIFCA.
- c. Theft of nearside wing mirror cover from Renault Kangoo enforcement van sometime between 4th and 9th February 2015. This was reported to insurers but not claimed as the cost of repair was very small (approximately £10) and less than the excess.

Finance Officer
3rd March 2015

ANNEX A

BUDGET REVIEW TO 31 JANUARY 2015

ANNEX A

NORTH WESTERN INSHORE FISHERIES AND CONSERVATION AUTHORITY (NWIFCA)

BUDGET REVIEW TO 31 JANUARY 2015

	01 April - 31 January 2015			
	Annual Budget	Year to Date Budget	Year to Date Actual	Better(+) or Worse(-) than Budget
	£	£	£	£
EXPENDITURE				
Employees	876,237	733,185	663,820	69,365
Premises	52,850	48,348	45,489	2,859
Transport	285,600	178,379	147,935	30,444
Supplies/Services	61,300	54,183	44,180	10,003
Support Services	13,000	8,149	6,279	1,870
Corporate	17,300	14,667	17,860	-3,193
Total Expenditure	1,306,287	1,036,911	925,563	111,348
INCOME				
Levy	1,187,287	1,187,287	1,187,287	0
Shellfish sampling	15,000	1,248	1,248	0
Miscellaneous Income	0	0	3,500	3,500
Byelaw 3 Permit Fees	100,000	81,200	71,800	-9,400
Interest	4,000	3,333	5,503	2,170
Total Income	1,306,287	1,273,068	1,269,338	-3,730
Surplus/-Deficit				107,618

NOTE

The £73,280 budgeted in 2014-15 towards the new patrol vessel has not been spent. This amount (less any procurement costs) will transfer to Reserves at 31 March 2015 to add to the fund for the new patrol vessel.

Excluding this amount, the remaining working surplus/deficit is:

Total Surplus	107,618
Less Purchase Vessel Budget	73,280
Net Working Surplus	34,338