

# NWIFCA Quarterly Meeting

# Agenda Item No .5

North West Inshore Fisheries  
For the 3 months ended 30 June 2025

## Financial Report

### A. Purpose of Report

- To present the Budget Review to 30 June 2025

### B. Recommendation

- That the Budget Review to 30 June 2025 is approved



Account Name	2026 Operating budget 2025-26	Operating budget to date	Apr-Jun 2025	Variance £
<b>1. Income</b>				
Levy	(1,855,357)	(463,839)	(463,839)	0
Permit Fees	(85,000)	(21,249)	(75,120)	53,871
Shellfish sampling	0	0	(4,876)	4,876
Interest Received	0	0	(31,994)	31,994
<b>Total Income</b>	<b>(1,940,357)</b>	<b>(485,088)</b>	<b>(575,829)</b>	<b>90,741</b>

Account Name	2026 Operating budget 2025-26	Operating budget to date	Apr-Jun 2025	Variance £
<b>2. Expenditure</b>				
Employees	1,293,192	323,298	286,522	36,776
Estates	204,149	51,039	46,612	4,427
Transport	124,500	31,125	30,907	218
Vessel depreciation	0	0	15,407	(15,407)
Vehicle depreciation	0	0	11,982	(11,982)
Computer Equipment depreciation	0	0	103	(103)
Depreciation adjustment on disposal	0	0	2,601	(2,601)
Capital Asset expense	71,500	17,874	17,874	0
Corporate	247,016	61,755	82,552	(20,797)
<b>Total Expenditure</b>	<b>1,940,357</b>	<b>485,091</b>	<b>494,560</b>	<b>(9,469)</b>

**Total Surplus** 81,269

**Addback non-cash expenses (depreciation charges)** 30,093

**Net Surplus** 111,362

Account Name	Apr-Jun 2025
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### 3. Capital and Reserves

Current Year Earnings	(81,269)
General Reserves 25% ops	(485,089)
Other reserves	(863,976)
Capital Asset Replacement Fund	(1,157,813)
RDEL	(346,129)
Bangor PhD	(48,000)
Office moves	(80,000)
Dee Ro	(80,000)
<b>Total Capital and Reserves</b>	<b>(3,142,276)</b>

### CARF account reconciliation

Balance as at 1st April 2025	1,139,939
Funding as above	17,874
<b>CARF balance as at 30th June 2025</b>	<b>1,157,813</b>

### RDEL account reconciliation

Balance as at 1st April 2025	368,342
Spending	- 22,213
<b>RDEL balance as at 30th June 2025</b>	<b>346,129</b>

### Notes and Comments on the quarters performance

**Corporate** - over half of the budget set out for IT and members expenses, have already been spent in this first quarter, resulting in an overspend for the quarter.

### Actions taken on the auditors recommendations

Point 1 - The Authority maintains a record of all IT equipment, supported by an appropriate IT strategy. This strategy has been shared with the auditors, who are satisfied with its contents. During the current quarter, a significant purchase was made—a new photocopier for the Camforth office. This asset is expected to be retained for several years and has been recorded on the balance sheet. It will be depreciated in line with other fixed assets.

Point 2 - The financial report will now reflect a surplus or deficit for the period. Depreciation will be added back to the net result to present the overall operational surplus or deficit.

Point 3 - Amounts owed to the Authority by HMRC will now be reported as current assets, in accordance with the auditors' recommendation.

Rushtons Chartered Accountants 11th September 2025