

NWIFCA Quarterly Meeting

Agenda Item No .5

North West Inshore Fisheries
For the 3 months ended 30 June 2024

Financial Report

A. Purpose of Report

- To present the Budget Review to 30 June 2024

B. Recommendation

- That the Budget Review to 30 June 2024 is approved

Account Name	2025 Operating budget 2024-2025	Operating budget to date	Apr-Jun 2024	Variance + Better/- Worse
1. Income				
Levy	(1,750,272)	(437,568)	(437,568)	0
Permit Fees	(85,000)	(21,249)	(74,230)	52,981
Shellfish sampling	0	0	(3,968)	3,968
Misc Income	0	0	(3,700)	3,700
Total Income	(1,835,272)	(458,817)	(519,466)	60,649

Account Name	2025 Operating budget 2024-2025	Operating budget to date	Apr-Jun 2024	Variance
2. Expenditure				
Employees	1,184,401	296,103	301,216	(5,113)
Estates	214,000	53,502	68,206	(14,704)
Transport	124,000	27,214	39,712	(12,498)
Vessel depreciation	0	0	18,126	(18,126)
Vehicle depreciation	0	0	9,652	(9,652)
Depreciation adjustment on disposal	0	0	7,452	(7,452)
Capital Asset expense	144,151	36,039	36,039	0
Corporate	168,720	42,180	64,293	(22,113)
Total Expenditure	1,835,272	455,038	544,696	(89,658)
Total deficit			25,230	

Account Name	2025 Operating budget 2024-2025	Operating budget to date	Apr-Jun 2024
3. Capital and Reserves			
Capital Asset Replacement Fund			(1,031,827)
Current Year Earnings			25,230
General Reserves 25% ops			(458,818)
Other reserves			(1,159,265)
RDEL			(306,901)
Total Capital and Reserves			(2,931,581)

CARF account reconciliation

Balance as at 1st April 2024	995,788
Funding as above	36,039
RDEL balance as at 30th June 2024	1,031,827

RDEL account reconciliation

Balance as at 1st April 2024	340,340
Spending	-
RDEL balance as at 30th June 2024	306,901