

OUTTURN REPORT & STATEMENT OF ACCOUNTS 2023/24

Recommendations:

That members:

1. Note the outturn for 2023/24;
2. Acknowledge Accounting Statement Appendix A.

Outturn 2023/24

The final variance position for outturn is a favourable £66,732. The main variances attributing to this favourable position are:

- £20,000 EMFF grant – The Authority has determined the risk of having to return the grant is low and therefore is shown as a credit in 2023/24. The MMO EMFF manager has indicated it is unlikely the grant will need to be returned, along with the fact the grant term of 5 years has now passed.
- £20,000 Legal Fees – an underspend due to their being less court cases than budgeted
- £20,500 Bank Interest - income higher than budgeted due to favourable base rates

With the budgeted use of reserves of £2,400 this gives a net transfer to general reserves of £64,332 for 2023/24

The final position has been possible due to the one-off DEFRA grant funding of £140,000 (budgeted at £150,000) for Fisheries Management Plan Programme, MPA work and Marine Spatial Prioritisation Programme.

	2023/24 Budget £	Outturn £	Variance £
Employees	727,300	719,099	(8,201)
Premises	37,100	35,369	(1,731)
Transport	14,500	13,884	(616)
Supplies and services	71,100	82,734	11,634
Boat costs	32,300	37,493	5,193
Environmental Research	17,200	7,003	(10,197)
Support Services	55,100	32,185	(22,915)
Fees, Charges & Interest Income	(40,000)	(53,699)	(13,699)
EMFF IVMS Grant	0	(20,000)	(20,000)
FASS Income	0	(16,200)	(16,200)
	914,600	837,868	(76,732)
DEFRA One Off Grant Funding	(150,000)	(140,000)	10,000
	764,600	697,868	(66,732)
Transfer to/(from) General Reserve	(2,400)	64,332	66,732
Total Funding from Levies	762,200	762,200	0

Variances (items over £1,000):

Employees

- Employees (£8,200) – savings on training and travel costs. Reduction to national insurance rates. Superannuation less than forecast.

Premises

- Rents (£2,800) – due to rent review
- Venue Hire £1,100 – general price increases. Increase in room required for enforcement interviews.

Supplies and Services

- Clothing/ Uniform (£2,500) – less required than anticipated at budget
- Advertising (£6,000) – No byelaw advertisements in 2023/24
- Telephones £3,000 – general price increase
- IT Hardware (£2,200)
- General Member Expenses £1,000
- Equipment £2,400 – Enforcement work
- REM Project costs £16,200 – Enforcement work (funded by FASS grant, shown separately)

Boat Costs

- Insurance £1,700 due to increased premium
- Boat Maintenance £6,700 - trailers maintenance
- Boat Fuel (£4,000) – Enforcer less trips than anticipated

Environmental Research

- Vessel Hire (£3,800) – less trips using chartered vessels than anticipated
- Equipment (£6,400)

Support Services

- Management Consultancy (£2,900) – HR & Payroll fees charged as required
- Legal Fees (£20,000) – reduction in court cases

Fees, Charges & Interest

- Bank Interest (£20,500) - income higher than budgeted due to favourable base rates
- Fines and Fees £4,200 – reduction in court cases resulting in less income
- Permits & Licence £2,500 – take up less than budgeted.

Grant Income

- (£20,000) - the risk of having to return EMFF IVMS Grant is now considered low and therefore is no longer being carried forward. It was accrued in previous years and therefore shows as a credit in the accounts for 23/24
- (£16,200) - FASS Grant income – REM project
- £10,000 - DEFRA One Off Grant Funding £140,000, budgeted at £150,000
One off additional funding for Fisheries Management Plan Programme, MPA work and Marine Spatial Prioritisation Programme.

Summary of Reserves

		2023/24 £
General Reserve Balance 1st April 2023		528,134
In year variance	66,732	
Budgeted Transfer from General Reserve	(2,400)	
Net transfer to/from General Reserve		64,332
Projected Balance 31st March 2024		592,467

Breakdown of Reserves

	General Reserve £	Fixed Administrative Notice Reserve £	Capital Receipts £	Total Reserves £
Balance 1st April 2023	528,134	54,694	76,774	659,602
Contributions to/(from) Reserves	66,732	4,500	8,457	79,690
Budgeted Transfer from Reserves	(2,400)	0	0	(2,400)
Balance 31st March 2024	592,466	59,194	85,231	736,892

Mat Mander
Chief Officer

Angie Sinclair
Treasurer

20th June 2024

Appendix A

Accounting statements 2023/24 for:

Devon and Severn Inshore Fisheries and Conservation Authority

	31 March 2023	31 March 2024	
Balances Brought			
1 Forward	658235	659602	Total balances and reserves at the beginning of the year as recorded in the body's financial records. Value must agree to Box 7 of previous year.
+ Income from local			
2 taxation and/or levy	762200	762200	Total amount of local tax and/or levy received or receivable in the year including funding from a sponsoring body.
3 + Total other receipts	184263	222857	Total income or receipts as recorded in the cashbook less the taxation and/or levy (line 2). Include any grants received here.
4 - Staff costs	678007	719099	Total expenditure or payments made to and on behalf of all employees. Include salaries and wages, PAYE and NI (employees and employers), pension contributions and employment expenses.
5 - Loan interest/capital repayments	0	0	Total expenditure or payments of capital and interest made during the year on the body's borrowings (if any).
6 - All other Payments	267089	188667	Total expenditure or payments as recorded in the cashbook less staff costs (line 4) and loan interest/capital repayments (line 5).
= Balances carried			
7 forward	659602	736892	Total balances and reserves at the end of the year. Must equal (1+2+3)-(4+5+6).
8 Total cash and short term investments	729600	724090	The sum of all current and deposit bank accounts, cash holdings and short term investments held as at 31 March - to agree with bank reconciliation.
9 Total fixed assets plus other long term investments and assets	136379	114426	The original Asset and Investment Register value of all fixed assets, plus other long term assets owned by the body as at 31 March.

***Please note line 3 (Total other receipts) includes FAP income transferred to unusable reserve and capital receipt.**