



International Atlantic Salmon Research Board
2023 Accounts for the International Atlantic Salmon
Research Fund

ICR(24)09

Agenda item: 7

2023 Accounts for the International Atlantic Salmon Research Fund

Statement of Income and Expenditure 2023

Sterling Accounts:

	£	£
Bank balance to begin as per statement attached		163,615.98
Income Received:		
1. Interest received	1,160.89	
2. Other income	0.00	
	1,160.89	1,160.89
		164,776.87
Expenditure:		
Gespe'gewaq Mi'gmaq Resource Council Transfer	20,955.00	
Payment for Wildlife Computers Popoff Satellite Tags	71,780.50	
	92,735.50	92,735.50
		72,041.37
Bank balance to end as per statements attached		72,041.37
Difference between ledger and bank		0.00

Euro Account:

	€	€	SMOLTrack III	SMOLTrack IV	SMOLTrack V	PINKTrack
Bank balance to begin as per statement attached		470,027.76	279,807.50	210,000.00	209,600.16	174,408.50
Income Received:						
Gespe'gewaq Mi'gmaq Resource Council Transfer	23,311.50					
European Commission receipt EU IMPAS	34,753.60					
European Commission receipt NASCO24	34,753.60					
European Commission receipt PINKTrack	174,408.50					
European Commission receipt SMOLTrack V	209,600.16					
	476,827.36	476,827.36				
		946,855.12				
Expenditure:						
SMOLTrack III Expenses	271,633.85					
SMOLTrack IV Expenses	1,330.90					
Legal costs for new EU projects advice	1,982.69					
Bank charges	47.34					
	274,994.78	274,994.78				
		671,860.34				
Bank balance to end as per statement attached		671,860.34	-3,406.99	208,669.10	209,600.16	174,408.50
Difference between ledger and bank		0.00				

N.B. the sum equivalent to £20,995, noted as 'Gespe'gewaq Mi'gmaq Resource Council Transfer' above was paid from the Euro account by mistake in 2022 and was, therefore, reimbursed from the Sterling account in 2023.

Ring-fenced amounts within the Sterling Accounts:

In 2018, the Board agreed to make a sum of up to £4,000 for a second ROAM workshop if required.

A voluntary contribution of £40,150 was provided by the United States in 2019 with the purpose of funding projects under the SALSEA-Track or ROAM initiatives.

A voluntary contribution of £41,910 was provided by Canada in 2020 to provide funds for the research program to tag Atlantic salmon at Greenland with popup satellite tags.

A voluntary contribution of £71,750 was provided by the United States in 2022 with the purpose of funding the purchase of Wildlife Computers Popoff Satellite Tags. This was paid out in 2023. The extra £30.50 against that expenditure was for bank charges.

In 2022, Canada requested that half of its 2020 contribution be paid to the Gespe'gewaq Mi'gmaq Resource Council to fund purchase of satellite tags. It asked for the remainder of its 2020 contribution to be released for general expenditure in the International Atlantic Salmon Research Fund. The sum of £20,955 was transferred in November 2022, as requested, mistakenly from the Fund's Euro account. This mistake has now been rectified and the sum transferred from the Fund's Sterling account into its Euro account.

At the end of 2023, there was £72,041.37 in the Sterling accounts.

Given these sums, £44,150 of the £72,041.37 in the Sterling accounts is unavailable to spend on other projects, leaving approximately £27,900 available – resulting from the re-allocation of half of the previously ring-fenced sum from Canada. The Board has previously indicated that it was desirable to leave a reserve of £4,000 to £5,000 in its Fund. Additionally, the Board agreed, by correspondence, to fund a scoping workshop, costing €3,000, for a genetics baseline project. These costs have yet to be paid.

Ring-fenced amounts within the Euro Account

The sums of €34,753.60 each for the projects 'IMPAS' and 'NASCO24' were transferred from the Board's Euro to the NASCO current account early in January 2024. These are voluntary contributions to NASCO from the European Union and not for the Board's fund. However, they are included in the total below as they were in the Fund at the end of 2023.

All other funds within the Euro account are ring-fenced for the support of the EU-funded projects. Monies were paid and received against the current projects in 2023.

Total Fund Value:

The total value of the International Atlantic Salmon Research Fund as at 31 December 2023 was £655,035.86 (exchange rate of £1: €1.15243 from www.xe.com at close of business on 31 December 2023).

Sterling Account Statements

NASCO RESEARCH SIBA						
Account number: 830608-10785203						
<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>Balance</u>	<u>Total</u>	<u>Transfer (to)/from other bank accounts</u>	<u>Interest received</u>
		Opening balance	162,171.60			
31/01/2023	INT	31JAN GRS 10785203	162285.34	113.74		113.74
28/02/2023	INT	28FEB GRS 10785203	162397.38	112.04		112.04
29/03/2023		TO 10785165	141797.38	(20,600)	(20,600)	
31/03/2023	INT	31MAR GRS 10785203	141934.18	136.8		136.8
28/04/2023	INT	28APR GRS 10785203	142045.01	110.83		110.83
23/05/2023		TO 10785165	70345.01	(71,700)	(71,700)	
31/05/2023	INT	31MAY GRS 10785203	70464.9	119.89		119.89
30/06/2023	INT	30JUN GRS 10785203	70531.5	66.6		66.6
31/07/2023	INT	31JUL GRS 10785203	70610.82	79.32		79.32
31/08/2023	INT	31AUG GRS 10785203	70694.88	84.06		84.06
29/09/2023	INT	29SEP GRS 10785203	70776.32	81.44		81.44
31/10/2023	INT	31OCT GRS 10785203	70866.29	89.97		89.97
30/11/2023	INT	30NOV GRS 10785203	70950.75	84.46		84.46
29/12/2023	INT	29DEC GRS 10785203	71032.49	81.74		81.74
				(91,139.11)	(92,300.00)	1,160.89
						(91,139.11)

NASCO RESEARCH FUND						
Account number: 830608-10785165						
<u>Date</u>	<u>Type</u>	<u>Description</u>	<u>PROJECT</u>	<u>Balance</u>	<u>Total</u>	
		Opening balance		1444.38		
29/03/2023		FROM 10785203		22044.38	20600	
29/03/2023	ITL	NONREF , GLACSCO00033585 , NORTH ATLANTIC S , INTER A/C TFR	Gespe'gwaq Mi'gmaq Resource Council Transfer	1089.38	(20,955.00)	
23/05/2023		FROM 10785203		72789.38	71700	
23/05/2023	ITL	NONREF , LIVCSO02361095 , ATLANTIC SALMON , ROYWORLD ECONOMY	Wildlife Computers Popoff Satellite Tags	1008.88	(71,780.50)	
						(435.50)

Euro Account Statement

NASCO RESEARCH FUND				
Euro account				
<u>Date</u>	<u>Description</u>	<u>PROJECT</u>	<u>Balance</u>	<u>Total</u>
	Opening balance		470,027.76	
03/02/2023	Uni of Evora	SMOLTrack III	468,078.21	(1,949.55)
03/02/2023	Cefas	SMOLTrack III	460,609.21	(7,469.00)
07/02/2023	Uni of Evora	SMOLTrack III	453,666.13	(6,943.08)
01/03/2023	DTU Aqua	SMOLTrack III	241,449.31	(212,216.82)
02/03/2023	IFI	SMOLTrack III	227,507.47	(13,941.84)
29/03/2023	Gespe'gewaq Mi'gmaq Resource Council Transfer	GRL salmon tagging	250,818.97	23,311.50
24/05/2023	Misc	Bank charges	250,795.32	(23.65)
24/05/2023	Gillespie MacAndrew Transfer	Payment for Legal Advice	248,812.63	(1,982.69)
30/05/2023	Misc	Bank charges	248,788.94	(23.69)
30/05/2023	Wendy Kenyon SMIV Meeting	SMOLTrack IV	248,409.93	(379.01)
28/06/2023	DTU Aqua	SMOLTrack III	157,459.87	(90,950.06)
29/06/2023	European Commission receipt	SMOLTrack V	367,060.03	209,600.16
07/07/2023	European Commission receipt	SMOLTrack III	435,914.47	68,854.44
25/07/2023	Wendy Kenyon SMIV Meeting	SMOLTrack IV	434,962.58	(951.89)
26/07/2023	Carlos Alexandre	SMOLTrack III	434,713.65	(248.93)
26/07/2023	Uni of Evora	SMOLTrack III	433,878.13	(835.52)
26/07/2023	Uni of Evora	SMOLTrack III	432,774.08	(1,104.05)
26/07/2023	Uni of Evora	SMOLTrack III	430,618.93	(2,155.15)
26/07/2023	Uni of Evora	SMOLTrack III	427,643.33	(2,975.60)
26/07/2023	Cefas	SMOLTrack III	424,442.33	(3,201.00)
30/08/2023	IFI credit	SMOLTrack III	425,284.92	842.59
11/09/2023	Luke, Finland credit	SMOLTrack III	427,944.64	2,659.72
19/10/2023	European Commission receipt	IMPAS	462,698.24	34,753.60
19/10/2023	European Commission receipt	PINKTrack	637,106.74	174,408.50
02/11/2023	European Commission receipt	NASCO24	671,860.34	34,753.60
				201,832.58