

	<p style="text-align: center;">International Atlantic Salmon Research Board</p> <p style="text-align: center;"><i>2024 Accounts for the International Atlantic Salmon Research Fund</i></p>	<p style="text-align: center;">ICR(25)04rev</p> <p style="text-align: center;">Agenda item: 5.b)</p>
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2024 Accounts for the International Atlantic Salmon Research Fund¹

Statement of Income and Expenditure 2024

Sterling Accounts:

	£	£
Bank balance to begin as per statement attached		72,041.37
Income Received:		
1. Interest received	1,030.43	
2. Other income	0.00	
	1,030.43	1,030.43
		73,071.80
Expenditure:		
	0.00	0.00
		73,071.80
Bank balance to end as per statements attached		73,071.80
Difference between ledger and bank		0.00

Euro Account:

	€	€	SMOLTrack III	SMOLTrack IV	SMOLTrack V	PINKTrack
Bank balance to begin as per statement attached		671,860.34	279,807.50	210,000.00	209,600.16	174,408.50
Income Received:						
European Commission receipt SMOLTrack IV	36,239.71					
European Commission receipt EU 3PR	16,953.36					
	53,193.07	53,193.07				
		725,053.41				
Expenditure:						
Transfer to NASCO Special Fund	69,507.20					
European Commission EU 3PR transfer	16,953.36					
SMOLTrack IV Expenses	245,388.18					
SMOLTrack V Expenses	86.06					
PINKTrack expenses	10,094.75					
Legal costs for EU projects subcontracting advice	3,166.28					
Genetics Workshop costs	2,149.92					
IMPAS project costs	33,339.49					
NASCO 2024 project costs	34,753.60					
	415,438.84	415,438.84				
		309,614.57				
Bank balance to end as per statement attached		309,614.57	-3,406.99	-479.37	209,514.10	164,313.75
Difference between ledger and bank		0.00				

N.B. the sum of €68,093.09, noted as 'IMPAS project costs' and 'NASCO 2024 project costs' above was paid from the Euro account by mistake in 2024. The fund was reimbursed with that sum from the Sterling account on January 13 2025.

¹ 23 May 2025. The sum of €69,093.09 in the footnote to the Euro account table on page 1 has been corrected to read €68,093.09 – the correct figure.

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. In 2024 it agreed to re-allocate this to the general funds.

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. In 2023, £20,955 of this was re-allocated to the general funds.

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.

At the end of 2024, there was £73,071.80 in the Sterling accounts.

Given these sums, £40,150 of the £73,071.80 in the Sterling accounts is unavailable to spend on other projects, leaving approximately £32,920 available. The Board has previously indicated that it was desirable to leave a reserve of £4,000 to £5,000 in its Fund.

Ring-fenced amounts within the Euro Account

The costs for the projects ‘IMPAS’ (€33,339.49) and ‘NASCO24’ (€34,753.60) were paid mistakenly from the Board’s Euro account in December 2024. The sum of €68,093.09 was reimbursed to the Board’s Euro account from the NASCO current account early in January 2025. These projects are voluntary contributions to NASCO from the European Union and not for the Board’s fund. These costs are included in the total below as they were included in the Fund at the end of 2024.

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 2024.

Total Fund Value:

The total value of the International Atlantic Salmon Research Fund at 31 December 2024 was £329,823.72 (exchange rate of £1: €1.20589 from www.xe.com at close of business on 31 December 2024).

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	71032.49			
31/01/2024	INT	31JAN GRS 10785203	71125.61	93.12		93.12
29/02/2024	INT	29FEB GRS 10785203	71207.55	81.94		81.94
28/03/2024	INT	28MAR GRS 10785203	71286.76	79.21		79.21
30/04/2024	INT	30APR GRS 10785203	71380.21	93.45		93.45
31/05/2024	INT	31MAY GRS 10785203	71468.11	87.9		87.9
28/06/2024	INT	28JUN GRS 10785203	71547.61	79.5		79.5
31/07/2024	INT	31JUL GRS 10785203	71641.41	93.8		93.8
30/08/2024	INT	30AUG GRS 10785203	71726.79	85.38		85.38
30/09/2024	INT	30SEP GRS 10785203	71815.12	88.33		88.33
31/10/2024	INT	31OCT GRS 10785203	71900.61	85.49		85.49
29/11/2024	INT	29NOV GRS 10785203	71977.73	77.12		77.12
31/12/2024	INT	31DEC GRS 10785203	72062.92	85.19		85.19
				1,030.43	0.00	1,030.43
						1,030.43

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		1008.88	
				1008.88	0

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		671,860.34	
04/01/2024	Transfer to NASCO Special Fund	IMPAS / NASCO24	602,353.14	(69,507.20)
10/01/2024	Gillespie MacAndrew Transfer	Payment for Legal Advice	601,377.91	(975.23)
12/01/2024	Uni of Evora	SMOLTrack IV	595,837.14	(5,540.77)
12/01/2024	Uni of Evora	SMOLTrack IV	587,935.53	(7,901.61)
31/01/2024	Cefas	SMOLTrack IV	583,997.33	(3,938.20)
27/02/2024	DTU Aqua	SMOLTrack IV	415,852.90	(168,144.43)
28/02/2024	AFBI	SMOLTrack IV	413,334.61	(2,518.29)
22/05/2024	European Commission receipt	SMOLTrack IV	449,574.32	36,239.71
18/06/2024	Gillespie MacAndrew Transfer	Payment for Legal Advice	447,383.27	(2,191.05)
23/07/2024	Cefas	SMOLTrack IV	445,896.43	(1,486.84)
24/07/2024	DTU Aqua	SMOLTrack IV	390,989.15	(54,907.28)
31/07/2024	AFBI	SMOLTrack IV	390,038.39	(950.76)
02/10/2024	John Gilbey	Genetics Workshop	388,976.40	(1,061.99)
22/10/2024	European Commission receipt	EU 3PR Grant	405,929.76	16,953.36
29/10/2024	Vidar Wennevik	Genetics Workshop	404,841.83	(1,087.93)
06/12/2024	NORCE	IMPAS costs (should be NASCO curr acc)	389,861.83	(14,980.00)
09/12/2024	Paddy Gargan	IMPAS costs (should be NASCO curr acc)	388,729.34	(1,132.49)
10/12/2024	NINA	IMPAS costs (should be NASCO curr acc)	371,502.34	(17,227.00)
13/12/2024	Nora Hanson	SMOLTrack V workshop	371,416.28	(86.06)
17/12/2024	Transfer to NASCO Special Fund	EU 3PR Grant	354,462.92	(16,953.36)
18/12/2024	NINA	PINKTrack	344,368.17	(10,094.75)
19/12/2024	IFI	NASCO2024 costs (should be NASCO curr acc)	309,614.57	(34,753.60)
				(362,245.77)