



Finance and Administration Committee

FAC(24)02

Audited Accounts

Agenda item: 3

**North Atlantic Salmon Conservation
Organization (NASCO)
Financial statements
for the year ended 31 December 2023**

North Atlantic Salmon Conservation Organization (NASCO)

Financial statements for the year ended 31 December 2023

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North Atlantic Salmon Conservation Organization (NASCO)

Statement of Secretary's responsibilities for the year ended 31 December 2023

The rules of the Organization require that the Secretary shall ensure that appropriate records and accounts are kept of the transactions and affairs of the Organization and shall do all things necessary to ensure that all payments out of the Organization's monies are correctly made and properly authorised and that adequate control is maintained over the assets of, or in the custody of, the Organization and over the incurring of liabilities by the Organization.

Independent Auditor's report to the members of Council of North Atlantic Salmon Conservation Organization (NASCO)

Opinion

We have audited the financial statements of North Atlantic Salmon Conservation Organization (NASCO), which comprise the balance sheet as at 31 December 2023, the income and expenditure account and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements of the Organization for the year ended 31 December 2023 are prepared, in all material respects, in accordance with Rule 10 the financial rules of the Organization and Decision of the Council (CNL(14)19) in relation to the NASCO Deferred Salary Scheme and Staff Fund.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)), including ISA (UK) 800. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, and we have fulfilled our other ethical responsibilities in accordance with those requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist the Organization in complying with the financial reporting provisions of the rules of the Organization and Decision of the Council (CNL(14)19) in relation to the NASCO Deferred Salary Scheme and Staff Fund. As a result, the financial statements may not be suitable for another purpose. Our report is intended solely for the Organization and should not be distributed to or used by parties other than the Organization. Our opinion is not modified in respect of this matter.

Geopolitical events

We draw attention to Note 23 to the financial statements, which describes the Secretary's consideration of the current geopolitical events on the operations of the Organization. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Secretary's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Organization's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

North Atlantic Salmon Conservation Organization (NASCO)

Our responsibilities and the responsibilities of the Secretary and Members of the Council with respect to going concern are described in the relevant sections of this report.

Report on other legal and regulatory requirements

We are required to report on the following matters by Rule 11.3 (a) to (d) the financial rules of the Organization and Decision of the Council (CNL(14)19) in relation to the NASCO Deferred Salary Scheme and Staff Fund.

In our opinion, in all material respects:

- The financial statements are based on proper accounts and records
- The financial statements are in agreement with the Organization's accounts and records
- The receipt, expenditure and investment of moneys and the acquisition and disposal of assets by the Organization during the year have been in accordance with the financial rules of the Organization and Decision of the Council (CNL(14)19).

Responsibilities of the Secretary and Council for the Financial Statements

The Secretary is responsible for the preparation of the financial statements in accordance with the financial reporting provisions of the rules of the Organization and Decision of the Council (CNL(14)19) in relation to the NASCO Deferred Salary Scheme and Staff Fund and for such internal control as the Secretary determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Secretary is responsible for assessing the Organization's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

The Council are responsible for overseeing the Organization's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the Organization's financial statements to material misstatement and how fraud might occur, including through discussions with the Secretary, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the Organization by discussions with representatives of the Organization and updating our understanding of the constitution of the Organization.

Laws and regulations of direct significance in the context of the Organization include The Convention and Rules of Procedure and the Headquarters agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and the North Atlantic Salmon Conversation Organization.

North Atlantic Salmon Conservation Organization (NASCO)

Audit response to risks identified:

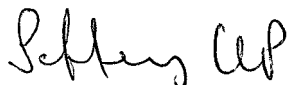
We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items. We reviewed minutes of meetings to identify potential material misstatements arising. During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of the Secretary whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Organization's members, as a body, in accordance with paragraph 11.3 of the Organization's Financial Rules. Our audit work has been undertaken so that we might state to the Organization's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Organization and the Organization's members as a body, for our audit work, for this report, or for the opinions we have formed.



Saffery LLP
Chartered Accountants and Statutory Auditor
Edinburgh Quay
133 Fountainbridge
Edinburgh
EH3 9BA

.....14 February.. 2024

North Atlantic Salmon Conservation Organization (NASCO)

Income and expenditure account for the year ended 31 December 2023

	Notes	Actual 2023 £	Budget £	Variances £	Actual 2022 £
Income					
Contributions of Parties		547,316	608,680	(61,364)	585,557
Interest received		11,223	500	10,723	2,131
Income from property	7	61,083	54,000	7,083	60,350
Total income excluding funds		619,623	663,180	(43,557)	648,038
Special Fund	19	59,189	-	59,189	34,843
International Year of the Salmon		-	-	-	64,411
		678,812	663,180	(15,632)	747,291
Expenditure					
Staff related costs	2	409,961	401,730	(8,231)	374,968
Travel and subsistence	3	26,507	27,000	493	24,168
Contribution to ICES		66,272	62,800	(3,472)	62,146
Meetings	4	28,189	52,000	23,811	52,546
Office supplies, printing and translations	5	17,709	22,000	4,291	20,050
Communications	6	14,928	19,300	4,372	18,165
Building upkeep	7	52,852	47,350	(5,502)	37,322
Other expenses	8	39,050	26,500	(12,550)	19,893
Tag return incentive scheme	20	3,500	4,500	1,000	4,500
Total expenses excluding funds		658,967	663,180	4,213	613,758
Recruitment fund	17	15,000	-	(15,000)	3,000
Special Funds		92,085	-	(92,085)	8,344
International Year of the Salmon	18	17,963	-	(17,963)	191,442
		784,015	663,180	(120,835)	816,544
Net income excluding funds		(39,345)	-	(39,345)	34,280
Total Net income		(105,203)	-	(105,203)	(69,252)
Allocation:					
General Fund - Capital	13	9,485	-	9,485	-
General Fund - Revenue	14	(28,830)	-	(28,830)	34,148
Working Capital Fund	15	(20,000)	-	(20,000)	-
Recruitment Fund	17	(15,000)	-	(15,000)	(2,868)
International Year of the Salmon Fund	18	(17,963)	-	(17,963)	(127,031)
Special Fund	19	(32,895)	-	(32,895)	26,499
		(105,203)	-	(105,203)	(69,252)

North Atlantic Salmon Conservation Organization (NASCO)

Balance sheet as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets	9	399,717	396,394
Current assets			
Debtors	10	82,072	37,862
Bank and cash	11	721,461	980,538
		803,533	1,018,400
Creditors: amounts falling due within one year	12	(43,819)	(114,950)
Net current assets		759,714	903,450
Net assets		1,159,431	1,299,844
Capital employed			
General Fund – Capital	13	399,717	396,394
General Fund – Revenue	14	186,125	214,955
Working Capital Fund	15	180,000	200,000
Contractual Obligation Fund	16	220,953	250,000
Recruitment Fund	17	45,000	60,000
International Year of the Salmon Fund	18	17,657	35,620
Special Fund	19	109,980	142,875
Total capital employed		1,159,431	1,299,844

The net assets of the Organization represent resources held in the General Fund – Capital (principally the Headquarters Property), the General Fund – Revenue, the Working Capital Fund, the Contractual Obligation Fund, the Recruitment Fund, the International Year of the Salmon Fund and the Special Fund.

The financial statements were approved by the Secretary on February 13 2024



Dr Emma Hatfield
Secretary

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023

1 Accounting policies

The accounts are prepared in accordance with Rule 10 of the financial rules of the Organization and Decision of the Council (CNL(14)19) in relation to the NASCO Deferred Salary Scheme and Staff Fund, and the accounting policies set out below:

Going Concern

The financial statements have been prepared on a going concern basis. The Secretary has assessed the Organization's ability to continue as a going concern and has a reasonable expectation that the Organization has reasonable resources to continue its operational existence subject to budget provision being made available in accordance with the Council's five year spending plan. Thus, these financial statements continue to be prepared on the going concern basis of accounting.

Contributions

Contributions of all parties are accounted for in the income and expenditure account in the period to which they relate.

Interest received

Interest received is included in the income and expenditure account when receivable.

Taxation

Under the terms of the Headquarters Agreement between the Government of Great Britain and Northern Ireland and the North Atlantic Salmon Conservation Organization, the Organization is exempt from all United Kingdom taxation.

Fixed assets

Tangible fixed assets are stated at their purchase price together with any incidental expenses of acquisition.

The policy adopted for the capitalisation of fixed assets which has been applied consistently, is only to treat as fixed assets items costing more than £1,000.

Provision for depreciation is made so as to write off the cost of fixed assets, other than heritable property, over the expected useful economic lives of the assets concerned through the General Fund - Capital. The principal annual rates used for this purpose are:-

Equipment	- 33% on a straight-line basis
Furniture and fittings	- 33% on a straight-line basis

Heritable property is not depreciated as it is maintained to a high standard and its realisable value is estimated to be in excess of its book cost.

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023

1 Accounting policies (continued)

Working Capital Fund

Transfers are made to the Working Capital Fund to establish a reserve for the purpose of meeting unexpected non-budgeted or urgent costs.

Contractual Obligation Fund

A Contractual Obligation Fund has been established as a reserve with the aim of enabling the Organization to meet such obligations without major fluctuations in budgeted expenditure.

Recruitment Fund

The Recruitment Fund has been established as a reserve with the aim of avoiding substantial budget increases in the event that new staff are recruited internationally.

International Year of the Salmon Fund

The International Year of the Salmon (IYS) Fund has been established as a reserve with the aim of supporting IYS activities as identified by the Council and IYS North Atlantic Steering Committee.

Special Fund

The Special Fund has been established as a reserve with the aim of retaining income to match specific identified future costs. It builds from voluntary contributions received from Parties which is now complete. This contains voluntary contributions and associated costs towards NASCO's third performance review which is now complete.

Periodic Projects Special Fund

The Periodic Projects Special Fund is a ring-fenced fund held for future occasional special projects.

2 Staff related costs

	2023	2022
	£	£
Secretariat salaries	220,384	207,160
Temporary and flexible contract staff costs	62,282	52,441
Staff Fund, allowances, insurances and other staff costs	127,295	115,367
	<u>409,961</u>	<u>374,968</u>

The Organization and Secretariat members make contributions to the NASCO Staff Fund, which are held externally to the financial statements, for the benefit of Secretariat members (see Note 22). The costs of the Organization's contributions are charged to the income and expenditure account when incurred. Additional lump sum payments are made to the Staff Funds which are met from the Contractual Obligation Fund; details of these payments are shown in Note 16 of the financial statements.

The salaries and Staff Fund contributions, including lump sum payments, of all Secretariat members have been subject to an income tax imposed by the Organization.

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023

3 Travel and subsistence

	2023	2022
	£	£
Official travel and subsistence	26,507	24,168
	<u>26,507</u>	<u>24,168</u>

4 Meetings

	2023	2022
	£	£
Annual meeting	21,189	50,724
Other meetings	7,000	1,822
	<u>28,189</u>	<u>52,546</u>

5 Office supplies, printing and translations

	2023	2022
	£	£
Office supplies	10,458	11,483
Printing	5,585	6,203
Translations	1,666	2,364
	<u>17,709</u>	<u>20,050</u>

6 Communications

	2023	2022
	£	£
Telecommunications	4,243	4,594
Postage and courier services	-	2,187
Website and IT support	10,685	11,384
	<u>14,928</u>	<u>18,165</u>

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023

7 Building upkeep

	2023	2022
	£	£
Services and other building related costs	52,852	37,322
Less: Income from property	(61,083)	(60,350)
	<u>(8,231)</u>	<u>(23,028)</u>

8 Other expenses

	2023	2022
	£	£
Auditors' remuneration	10,350	8,700
Other professional fees	2,585	3,890
Legal fees	20,000	-
Bank interest and charges	625	274
Sundry expenses	5,313	5,536
Office equipment	177	1,493
	<u>39,050</u>	<u>19,893</u>

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023 (continued)

9 Fixed assets

	Heritable Property £	Furniture & Fittings £	Equipment £	Total £
Cost				
At 1 January 2023	389,400	21,694	29,513	440,607
Additions during year	-	-	9,485	9,485
Disposals during year	-	-	(4,988)	(4,988)
At 31 December 2023	389,400	21,694	34,010	445,104
Depreciation				
At 1 January 2023	-	21,694	22,519	44,213
Charge for year	-	-	6,162	6,162
Deprecation on disposals	-	-	(4,988)	(4,988)
At 31 December 2023	-	21,694	23,693	45,387
Net book value				
At 31 December 2023	389,400	-	10,317	399,717
Net book value At 31 December 2022	389,400	-	6,994	396,394

10 Debtors

	2023 £	2022 £
Value added tax recoverable	22,782	37,762
Prepayments and other debtors	59,290	100
	82,072	37,862

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023 (continued)

11 Bank and cash balances

	2023	2022
	£	£
The Royal Bank of Scotland plc		
- Resources account	445,028	632,215
- Current account	(7,808)	506
- Contractual obligation fund account	223,889	250,535
- Recruitment fund deposit account	41,665	60,532
- Recruitment fund current account	1,000	1,000
- IYS fund account	17,657	35,620
Petty cash	30	130
	<hr/> 721,461	<hr/> 980,538

In the year to 31 December 2023 NASCO incurred a net deficit due to delayed receipts of a member contribution and a balancing payment from EU voluntary contribution. Therefore, no transfers will be made from the Resources Account post year end in relation to fund ceilings.

The balance within the IYS Fund account shown above will be transferred to the Resources account post year end to reflect the surplus due to the Period Projects Special Fund.

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Members contributions paid in advance	11,213	99,527
Accrued audit fee and sundry accruals	11,112	15,423
Trade creditors	21,494	-
	<hr/> 43,819	<hr/> 114,950

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023 (continued)

13 General Fund – Capital

	2023	2022
	£	£
Balance at 1 January	396,394	404,560
Fixed asset additions made in the year	9,485	-
Fixed asset disposals made in the year	(4,988)	-
Allowance for depreciation of fixed assets	(6,162)	(8,166)
Elimination of depreciation on disposal	4,988	-
Balance at 31 December	399,717	396,394

The General Fund - Capital represents the net book value of the fixed assets held by the Organization. The balance (after allowing for depreciation) at 31 December 2023 of £399,717 (2022: £396,394) is made up of the Heritable Property (the Headquarters Property) £389,400 (2022: £389,400), Furniture and Fittings £Nil (2022: £Nil) and Equipment £10,113 (2022: £6,791).

14 General Fund – Revenue

	2023	2022
	£	£
Balance at 1 January	214,955	183,675
Net income for the financial year	(105,203)	(69,252)
Spend from Working Capital Fund	20,000	-
Transfer to General Fund – Capital	(9,485)	-
Transfer to Recruitment Fund	-	(2,868)
Transfer from Recruitment Fund	15,000	2,868
Transfer from International Year of the Salmon Fund	17,963	127,031
Transfer from Special Funds	92,085	8,344
Transfer to Special Funds	(59,189)	(34,843)
Balance at 31 December	186,125	214,955

15 Working Capital Fund

	2023	2022
	£	£
Balance at 1 January	200,000	200,000
Spend in year to cover staff rules analysis	(20,000)	-
Balance at 31 December	180,000	200,000

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023 (continued)

16 Contractual Obligation Fund

	2023	2022
	£	£
Balance at 1 January	250,000	250,000
Transfer to Staff Fund	(29,047)	-
Balance at 31 December	220,953	250,000

Contingent obligations

There is a contingent obligation arising under the Organization's rules for lump sum payments to Secretariat members or death in service benefits. The Organization has agreed to build the Contractual Obligation Fund through annual budgetary provisions with the aim of avoiding major fluctuations in future levels of budgeted expenditure. During the period a discretionary final lump sum payment of £29,047 (2022: £nil) was made to secretariat staff.

The transfer from the Contractual Obligation Fund to the Staff Fund is paid net of NASCO income tax in accordance with the Organization's Staff Fund Rules, CNL(14)62, and Staff Rules, CNL(14)63.

17 Recruitment Fund

	2023	2022
	£	£
Balance at 1 January	60,000	60,000
Transfer from General Fund - Revenue	-	2,868
Transfer from General Fund - Revenue – net interest and bank charges	-	132
Transfer to General Fund - Revenue – expenses incurred	(15,000)	(3,000)
Balance at 31 December	45,000	60,000

18 International Year of the Salmon Fund

	2023	2022
	£	£
Balance at 1 January	35,620	162,651
Transfer to General Fund - Revenue – expenses incurred	(17,963)	(191,442)
Transfer from General Fund – EU voluntary contribution	-	64,411
Balance at 31 December	17,657	35,620

International Year of the Salmon Fund

The International Year of the Salmon (IYS) Fund has been established as a reserve with the aim of supporting IYS activities as identified by the Council and IYS North Atlantic Steering Committee. The balance within the IYS Fund account shown above will be transferred to the Resources account post year end to reflect the surplus due to the Period Projects Special Fund.

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023 (continued)

19 Special Fund

	2023	2022
	£	£
Balance at 1 January	142,875	116,376
Transfer from General Fund – EU contribution (Periodic Projects Special Fund)	29,595	34,843
Transfer to General Fund – Revenue - WASA development (Periodic Projects Special Fund)	(3,970)	-
Transfer to General Fund – Revenue – SOK project (Periodic Projects Special Fund)	(29,183)	-
Transfer from General Fund – EU contribution (Special Fund)	29,595	-
Transfer to General Fund – Revenue - Review panel expenses (Special Fund)	(58,932)	(8,344)
Balance at 31 December	109,980	142,875

The closing balances of the Special Funds are as follows:

	2023	2022
	£	£
Periodic Projects Special Fund	96,442	100,000
Special Fund	13,538	42,875
Balance at 31 December	109,980	142,875

Special Fund

The Special Fund has been established as a reserve with the aim of retaining income to match specific identified future costs. It builds from voluntary contributions received from Parties. This contains voluntary contributions and associated costs towards NASCO's third performance review which is now complete.

Periodic Projects Special Fund

The Periodic Projects Special Fund is a ring-fenced fund held for future occasional special projects.

20 NASCO tag return incentive scheme fund

Total prizes awarded in the year amounted to £3,500 (2022: £4,500).

21 International Atlantic Salmon Research Fund (IASRF)

The Council of NASCO has established the International Atlantic Salmon Research Board (IASRB) and the International Atlantic Salmon Research Fund (IASRF) to support research and promote collaboration into the causes of marine mortality in Salmon.

North Atlantic Salmon Conservation Organization (NASCO)

Notes to the financial statements for the year ended 31 December 2023 (continued)

Whilst the IASRB and the IASRF form part of NASCO and its activities, Council has determined that separate accounts be maintained for the IASRF and therefore the IASRF does not form part of the accounts of NASCO.

22 Staff Fund Accounts

The funds contributed to, and held within the NASCO Staff Fund, belong to and comprise part of the assets of NASCO. The funds held in the Staff Fund, and any increase in their value, are deemed to be within the scope of NASCO's official activities. However, each Secretariat member shall at all times be fully vested and have entitlement to give notice requesting payment in whole or in part of their individual Staff Fund account at any time whilst remaining a Secretariat member.

In accordance with Council Decision CNL(14)19, the following Staff Fund accounts which represent assets of NASCO and contractual obligations to Secretariat members fall to be disclosed in a memorandum note to the financial statements.

	2023	2022
	£	£
Balance at 31 December	264,909	193,199

23 Going Concern

At the date of approval of the financial statements, the Secretary has prepared up to date management accounts, budgets and projections which include key assumptions on Contributions from Parties and working capital that the Secretary considers to be reasonable and prudent. Consideration has also been given to current geopolitical events.

Having considered the above matters, the Secretary is of the view that the Organization will have sufficient resources to continue to operate and meet debts as they fall due for the foreseeable future. The Secretary is also satisfied that NASCO operations and constitution are unaffected by current geopolitical events. The financial statements have therefore been drawn up on a going concern basis.

North Atlantic Salmon Conservation Organization (NASCO)

Transfer of appropriations between sections during the year ended 31 December 2023

	£
Transfer from interest received	10,723
Transfer from property income	7,083
Transfer from special fund	59,189
Transfer from travel and subsistence	493
Transfer from meetings	23,811
Transfer from office supplies, printing and translations	4,291
Transfer from communications	4,372
Transfer from tag return incentive scheme	1,000
Transfer from general Fund - Revenue	28,830
Transfer from recruitment fund	15,000
Transfer from International Year of the Salmon Fund	17,963
Transfer from Special Fund	32,895
Transfer from Contractual Obligation Fund	20,000
	<hr/>
	225,651
	<hr/>
Transfer to contributions of parties	(61,364)
Transfer to Staff related costs	(8,231)
Transfer to Contribution to ICES	(3,472)
Transfer to Building upkeep	(5,502)
Transfer to Other expenses	(12,550)
Transfer to Recruitment Fund	(15,000)
Transfer to Third performance review costs	(92,085)
Transfer to International Year of the Salmon	(17,963)
Transfer to General Fund - Capital	(9,485)
	<hr/>
	(225,651)
	<hr/>