

**North Western Inshore Fisheries and
Conservation Authority**

Annual Meeting: 12 June 2012

Morecambe Town Hall: 11.00 a.m.

**AGENDA
ITEM NO.
10**

FINANCIAL REPORT as at 29 May 2012

Purpose of Report

1. To present the Annual Return for the Year Ended 31 March 2012
2. To report on the Internal Audit for the year ended 31 March 2012
3. To give a brief financial report on the start of the year 2012-13

Recommendations

1. Parts 1 and 2 of the Annual Return for 2011-12 are approved and signed
2. The Internal Audit Report for 2011-12 is approved *if received in time*
- 3, That the Financial Report is approved

NWIFCA Annual Return and Audit for the year ended 31 March 2012

1. Sections 1 and 2 of the Annual Return for 2011-12 have to be approved by NWIFCA and signed by the Chairman and Chief Executive. *(A draft copy is included, but may be adjusted after the internal audit by Moore and Smalley LLP on 1 June 2012).* The completed Annual Return must be submitted to BDO Stoy Hayward LLP, NWIFCA external auditor appointed by the Audit Commission, by 9 July 2012.
2. **Section 1** of the Annual Return is a summary of NWIFCA finances for the year. **Section 2** is the Statement of Internal Control for NWIFCA. (Annual review of the risk assessment and effectiveness of the internal audit were approved at NWIFCA meeting on 16 March 2012)
3. **Section 3** will be completed by external auditor BDO Stoy Hayward LLP.
4. **Section 4** is a summary of the internal audit of NWIFCA accounts completed by Moore and Smalley LLP on 1 June 2012. Moore and Smalley will also provide a short report on the internal audit *(copy to be tabled if it has been received).*
5. NWIFCA Bank Reconciliation for the Year Ended 31 March 2012 *(Annex A following this report)* is sent with the Annual Return to BDO Stoy Hayward.

Financial Report on the start of 2012-13

1. There has been no unusual expenditure in April or May 2012, and expenditure is therefore well within budget.
2. All but one of the Annual Levy payments for 2012-13 have now been received from the contributing councils, and the outstanding payment is in process.

**Finance Officer
29 May 2012**