

**North Western Inshore Fisheries and
Conservation Authority**
Quarterly Meeting: 16 March 2012
Morecambe Town Hall: 11.00 a.m.

**AGENDA
ITEM NO.
6**

FINANCIAL REPORT as at 29 February 2012

Purpose of Report

1. To update Members on the Authority's current financial situation
2. To complete the annual review of Risk Assessment
3. To complete the annual review or Effectiveness of Internal Audit

Recommendations

1. That the Financial Report is received
2. That the Risk Assessment is reviewed and approved
3. That the Effectiveness of Internal Audit is reviewed and approved

Financial Report as at 29 February 2012 (Annex A)

1. The statement for 11 months of the current financial year is attached (see Annex A).
2. Expenditure is well within budget.

Risk Assessment Review

3. The Risk Assessment at Annex B should be reviewed and approved annually by the Authority. Extra risks have been added to cover risks to the organisation, as well as financial risks. A minute recording approval is needed for the audit for the year ending 31 March 2012.

Review of Effectiveness of Internal Audit

4. The Effectiveness of the Internal Audit at Annex C should be reviewed and approved annually by the Authority. A minute recording approval is needed for the audit for the year ending 31 March 2012.

FINANCE OFFICER
6 March 2012