

30. FISHERIES MANAGEMENT ACT – SPECIAL FISHERIES TRUST FUNDS

	2011 \$000	2010 \$000
<p>Amendments to the Fisheries Management Amendment Act in 1997 and 2000 have provided for the establishment of six special fisheries trust funds. Under NSW Trade & Investment's accounting structure, all revenue paid into these trust funds and any expenditure there from is included in NSW Trade & Investment's Financial Statements. While a separate bank account for each of these trusts is not kept, NSW Trade & Investment maintains separate projects.</p> <p>A summary of the accrual transactions relating to these special fisheries trust funds is outlined in the following table.</p> <p>The 'balance' of each of these special fisheries trust funds comprises cash and receivables.</p>		
Recreational Fishing (Freshwater) Trust Fund		
Balance at the beginning of the Financial Year	235	716
Add: Revenue		
Sale of goods and services	0	0
Investment income	11	19
Transfer from Saltwater Trust	4000	3002
Grants and contributions	0	0
Sub total	4011	3021
Less: Projects Funded*	(3964)	(3502)
Sub total	(3964)	(3502)
Balance at the end of the reporting period	282	235
<p>* Of the 'projects funded' in 2011 and in prior periods, an amount of \$21 402 was unexpended at 30 June 2011, (2010 \$286 213). This amount will be carried forward into the various approved project budgets for 2011-12.</p>		

Recreational Fishing (Saltwater) Trust Fund		
Balance at the beginning of the Financial Year	6 252	6 121
Add: Revenue		
Sale of goods and services	1	44
Investment income	367	260
Grants and contributions	0	0
Retained fees, grants and contributions	12 493	13 255
Sub total	12 861	13 559
Less: Projects Funded*	(8 039)	(8 461)
Transfer to Freshwater Trust	(4 000)	(3 000)
Loan repayment transfer	(1 965)	(1 967)
Other	0	0
Sub total	(14 004)	(13 428)
Balance at the end of the reporting period	5 109	6 252
<p>* Of the 'projects funded' in 2011 and in prior periods, an amount of \$1 867 385 was unexpended at 30 June 2011, (2010 \$2 271 790). This amount will be carried forward into the various approved project budgets for 2011-12.</p>		
Commercial Fishing Trust Fund		
Balance at the beginning of the Financial Year	5 488	4 788
Add: Revenue		
Sale of goods and services	2 648	3 267
Investment income	269	219
Sub total	2 917	3 486
Less: Projects Funded*	(2 841)	(358)
Less: Contribution to NSW Trade & Investment activities*	(204)	(2 428)
Sub total	(3 045)	(2 786)
Balance at the end of the reporting period	5 360	5 488
<p>* Of the 'projects funded' in 2011 and in prior periods, an amount of \$224 687 was unexpended at 30 June 2011, (2010 \$351 992). This amount will be carried forward into the various approved project budgets for 2011-12.</p>		