

## **Fisheries Reward Fund - 2012**

-----

### 1. Financial Statements

-----

#### 1.1 Opinion

-----

In my opinion the financial statements give a true and fair view of the financial position of Fisheries Reward Fund as at 31 December 2012 and its financial performance for the year then ended in accordance with Generally Accepted Accounting Principles.

### 2. Financial Review

-----

#### 2.1 Financial Results

-----

According to the financial statements presented, the receipts of the Fund during the year under review amounted to Rs.477,415 and together with the balance of Rs.525,010 brought forward from the preceding year, the total balance carried forward amounted to Rs.1,002,425.

### 3. Operating Review

-----

#### 3.1 Performance

-----

The following observations are made.

- (a) In terms of provisions in the Fisheries and Aquatic Resources Act, No. 2 of 1996, provision has been made for filing cases in the Courts for the offences committed by the fishermen on the sea, for crediting the money received from the auctioning of confiscated fish and goods not banned and to pay a reward out of that money to the persons who take part in the raids.

Even though a sum of Rs.1,002,425 comprising the sum of Rs.525,010 brought forward from the preceding year and the sum of Rs.477,415 collected to the Fund, was available in the Fund, no payment whatsoever had been made as rewards to the persons who had taken part in the raids, even during the year under review. Action had not been taken after the year 2010, to credit the income received from the sale of confiscated fish and goods not banned.

- (b) The number of cases filed in the year under review for the violation of the provisions in the Fisheries and Aquatic Resources Act and the orders in force had been 165 and the number of cases in the preceding year had been 187.

### 3.2 Operating Inefficiencies

-----  
Action had not been taken to obtain and credit the income of Rs.117,580 from courts to the Reward Fund, which was collected from sale of fish and deposited in courts during the year under review.