



WP **26b**

Agenda Item: 10.1

Person Responsible: R Badhe,
B Storey

EXCOM 2013

Barcelona, Spain 22/23rd July 2013

Summary Finance Statement 2012

SCAR 2012 Financial Statement – Summary

INCOME:

➤ Membership Fees and Other Income ¹ :	506,734\$
➤ External Income (encumbrances) ² :	321,992\$

TOTAL SCAR INCOME: **828,725\$**

EXPENDITURE:

➤ Scientific Activities:	224,618\$
➤ Scientific Advice:	48,934\$
➤ Capacity Building, Education and Training:	47,466\$
➤ Routine Business Meetings:	23,864\$
➤ Publications:	86\$
➤ Administrative expenses:	
○ Salaries and staff costs	181,677\$
○ Bank charges and Loss on exchange rate	8,336\$
○ Other Admin expenses	48,109\$

TOTAL EXPENDITURE: **583,089\$**

Opening balance 1 Jan 2012: 551,621\$

➤ Actual Income – Expenditure: 245,636\$

➤ Less encumbrances (external income): 321,992\$

Closing Balance 31 Dec 2012: 475,266\$

Which consists of:

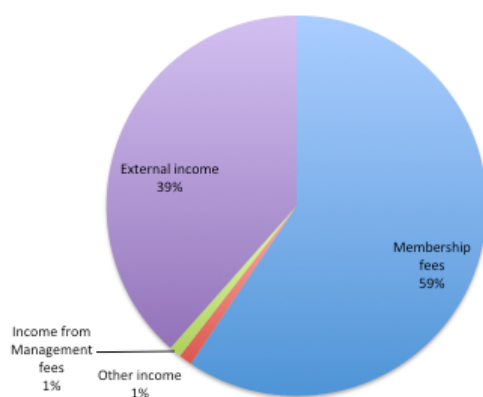
FUNDS CARRIED FORWARD TO 2013³: **58,555\$**

LESS CREDITOR, ADD DEBTOR⁴: **2,827\$**

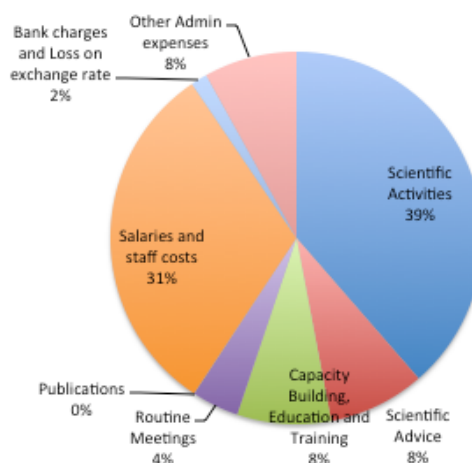
SCAR RESERVE 2012⁵: **281,298\$**

SCAR CONTINGENCY FUND 2012⁶:

INCOME 2012



EXPENDITURE 2012



1 All money in SCAR bank a/cs on 1.1.2012, except external restricted funds, which are accounted for separately

2 Note that since SCAR is now receiving income from several sources but earmarked for specific projects (e.g. Martha Muse Prize, SCAR MarBIN - so called encumbrances or External Income) these have been separated from income that is available for SCAR to allocate.

3 Unspent funds (carried forward to 2013 with agreement of EXCOM were EBA, Ocean acidification, SC-ATS, Visiting Professor, SCAR website).

4 Reflecting balance of Creditors - EUR 5000 due to IACS for ISMASS (\$6,425) and Debtors EUR 7200 (\$9,252) due from GBIF.

5 SCAR Reserve is a fund to cover routine meetings and admin expenses for a full year (not exchange rate losses). It has been calculated as (Routine meetings + Administrative expenses)+10%. The Administrative expenses do not include losses due to exchange rate fluctuations.

6 The Contingency fund is the additional funds left to SCAR after committed funds and the Reserve have been taken into account. These funds may be used for one-off expenses or investments with EXCOM/Delegates approval.