SCAR 2008 FINANCIAL STATEMENT – SUMMARY

INCOME:
- Membership Fees and Other Income: 521,214 $
- External Income (encumbrances)\(^1\): 558,991 $

**TOTAL SCAR INCOME:** 1,080,205 $

EXPENDITURE:
- Scientific Activities: 214,988 $
- Scientific Advice: 45,265 $
- Capacity Building, Education and Training: 33,436 $
- Routine Business Meetings: 19,987 $
- Publications: 6,419 $
- Administrative expenses: 192,889 $

**TOTAL EXPENDITURE:** 512,985 $

Opening balance 1 Jan 2008: 563,230$\(^2\)$
- Income – Expenditure: 530,324$\(^3\)$
- Less encumbrances (external income) plus debtors: -558,953 $

Closing Balance 31 Dec 2008: 534,600$\(^4\)$
Which consists of:

**UNSPENT FUNDS CARRIED FORWARD TO 2009\(^5\):** 177,478 $

**SCAR RESERVE 2009\(^6\):** 252,103 $

**SCAR CONTINGENCY FUND 2009\(^6\):** 105,019 $

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\(^1\) Encumbrances are committed funds in the accounting system (CAML, SCARMarBIN etc.) and reflect an attempt to prevent overspending

\(^2\) Note that this includes what used to be called the “Endowment Fund”

\(^3\) Including loss/gain on what was called the “Endowment Fund”

\(^4\) Unspent funds (funds that can be carried forward to next year) are all Scientific activities plus SC-ATS and 50\(^{th}\) anniversary book funds

\(^5\) SCAR Reserve is a fund to cover routine meetings and admin expenses for a full year. It has been calculated as (total of Admin Expenses (excluding loss/gain due to exchange) plus total of Routine Meetings) + 10%. Note that this fund should not be used for other purposes.

\(^6\) 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.