### SCAR 2011 Financial Statement – Summary

**Income:**

- Membership Fees and Other Income\(^1\): 498,234 $
- External Income (encumbrances)\(^2\): 300,261$

**TOTAL SCAR Income:** 798,495$

**Expenditure:**

- Scientific Activities: 93,416$
- Scientific Advice: 30,025$
- Capacity Building, Education and Training: 26,078$
- Routine Business Meetings: 48,644$
- Publications: 17,272$
- Administrative expenses:
  - Salaries and staff costs: 158,410$
  - Bank charges and Loss on exchange rate: 20,593$
  - Other Admin expenses: 49,419$

**TOTAL EXPENDITURE:** 443,858$

Opening balance 1 Jan 2011:
- Actual Income – Expenditure: 512,760$
- Less encumbrances (external income): 354,637$

Closing Balance 31 Dec 2011:
- 300,261$

Which consists of:

- **Unspent funds carried forward to 2012\(^3\):** 180,727$
- **SCAR Reserve 2011\(^4\):** 284,655$
- **SCAR Contingency Fund 2011\(^5\):** 86,239$

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1. All money in SCAR bank a/cs on 1.1.2011, except CAML funds. CAML funds 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 2011 are all Scientific activities, SC-ATS, Fellowships Visiting Prof, Redesign of SCAR website & Merchandise.
4. 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.
5. 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.