

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:

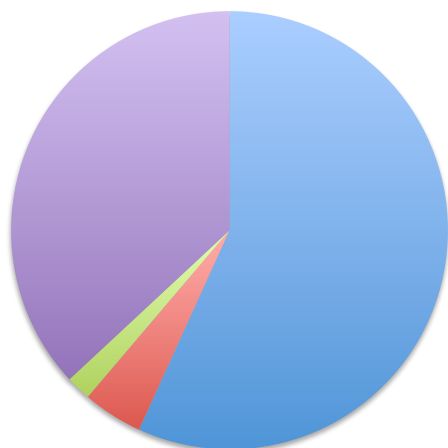
➤ Scientific Activities:	93,416 \$
➤ Scientific Advice:	30,025 \$
➤ Capacity Building, Education and Training:	26,078 \$
➤ Routine Business Meetings:	48,644 \$
➤ Publications:	17,272 \$
➤ Administrative expenses:	
○ Salaries and staff costs	158,410 \$
○ Bank charges and Loss on exchange rate	20,593 \$
○ Other Admin expenses	49,419 \$
TOTAL EXPENDITURE:	443,858 \$

Opening balance 1 Jan 2011:	512,760 \$
➤ Actual Income – Expenditure:	354,637 \$
➤ Less encumbrances (external income):	300,261 \$
Closing Balance 31 Dec 2011:	567,136 \$

Which consists of:

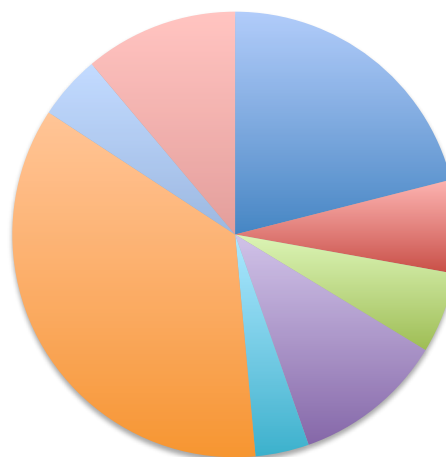
UNSPENT FUNDS CARRIED FORWARD TO 2012³:	180,727 \$
SCAR RESERVE 2011⁴:	284,655 \$
SCAR CONTINGENCY FUND 2011⁵:	86,239 \$

INCOME 2011



■ Membership fees
■ Other income
■ Income from Management fees
■ External income

EXPENDITURE 2011



■ Scientific Activities
■ Scientific Advice
■ Capacity Building, Education and Training
■ Routine Meetings
■ Publications
■ Salaries and staff costs
■ Bank charges and Loss on exchange rate
■ Other Admin expenses

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.