SCAR 2012 Financial Statement – Summary

INCOME:

- Membership Fees and Other Income¹: 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:

- 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:**

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.