EXCOM/COs Meeting 2011
Edinburgh, 16,18,19th July 2011

SCAR 2010 Financial Statement – Summary
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INCOME:
- Membership Fees and Other Income\(^1\): $551,064
- External Income (encumbrances)\(^2\): $870,033

**TOTAL SCAR INCOME:** $1,421,097

EXPENDITURE:
- Scientific Activities: $241,746
- Scientific Advice: $31,315
- Capacity Building, Education and Training: $64,204
- Routine Business Meetings: $50,151
- Publications: $17,645
- Administrative expenses: $229,918

**TOTAL EXPENDITURE:** $634,980

Opening balance 1 Jan 2010\(^3\):
- Actual Income – Expenditure: $786,117
- Less encumbrances (external income): $870,033
- Less creditor $11,490

Actual Closing Balance 31 Dec 2010: $501,270

Which consists of:

**UNSPENT FUNDS CARRIED FORWARD TO 2011\(^4\):** $60,120
- SCAR RESERVE 2011\(^5\): $300,315
- SCAR CONTINGENCY FUND 2011\(^6\): $140,835

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1 This category contains SCAR income from National contributions and arrears, any additional contributions, management fees from various external projects (e.g. Martha Muse Prize, CAML, Total Foundation, and other projects), interest on the SCAR bank accounts, and other miscellaneous income.
2 Note that since SCAR is now receiving income from several sources but earmarked for specific projects (e.g. CAML, SCAR MarBIN - so called encumbrances or External Income) these have been separated from income that is available for SCAR to allocate.
3 Note end balance as per 2009 statement was USD 552,813. Actual balance used here has the following modifications (i) Chown flight to Oslo of GBP 8,251 (USD 12,870) classed as external fund (Martha Muse Prize) and therefore no longer debtor (ii) two cheques from closing of PNC accounts totaling USD 56,733 not taken into account in 2009 statement.
4 Unspent funds & funds that can be carried forward to 2011 are (i) SC-ATS (ii) SCAR book (iii) Data management funds for GCMD
5 SCAR Reserve is a fund to cover routine meetings and admin expenses for a full year. It has been calculated as (Routine Business 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.