Summary Finance Statement 2012
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.