Summary Financial Statement for 2013
SCAR 2013 Financial Statement – Summary

INCOME:

- Membership Fees and Other Income\(^1\): $557,396
- External Income (encumbrances)\(^2\): $590,249

**TOTAL SCAR INCOME:** $1,147,645

EXPENDITURE:

- Scientific Activities: $161,466
- Scientific Advice: $20,717
- Capacity Building, Education and Training: $66,193
- Routine Business Meetings: $21,198
- Publications: $1,122
- Administrative expenses:
  - Salaries and staff costs: $164,758
  - Bank charges and Loss on exchange rate: $12,005
  - Other Admin expenses: $65,054

**TOTAL EXPENDITURE:** $512,270

Opening balance 1 Jan 2013:
- Actual Income – Expenditure: $475,267
- Less encumbrances (external income): $590,249

Closing Balance 31 Dec 2013:
- Which includes:
  - FUNDS CARRIED FORWARD TO 2014\(^3\): $192,166
  - LESS CREDITOR, ADD DEBTOR: $3,625
  - SCAR RESERVE 2013\(^4\): $279,625
  - SCAR CONTINGENCY FUND 2013\(^5\): $44,977

**INCOME 2013**

- External income, $590,249
- Membership fees, $525,796
- Income from Management fees, $8,671
- Other income, $31,660

**EXPENDITURE 2013**

- Scientific Activities: 33%
- Scientific Advice: 3%
- Scientific Activities: 4%
- Capacity Building, Education and Training: 14%
- Publications: 6%
- Other Admin expenses: 8%
- Bank charges, exchange rate: 10%

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1 All money in SCAR bank a/cs on 1.1.2013, 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 (so called encumbrances or External Income) these have been separated from income that is available for SCAR to allocate.
3 Unspent funds (carry forward of funds from 2013 to 2014 is allowed).
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.