



SDM **50**
Agenda Item: 13.2
Person Responsible: E Griffin

**XXXV SCAR Delegates Meeting
Davos, Switzerland, 25-26 June 2018**

Financial Statement for 2016

Report Authors

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Summary

Audited statement of finances for 2016, which resulted in a contingency fund of USD\$ 79,536 at year end.

Recommendation

The Delegates acknowledge and approve the statement.

SCAR 2016 FINANCIAL STATEMENT (USD)

	ITEM	BUDGET ALLOCATIONS + CARRY FORWARD FROM 2016	2016 Actual Income (or External carry forward)	2016 Net Expenditure		NOTES
OPENING BALANCE						
	Total Opening Balance 2016:	\$424,522				1
I INCOME						
I a	Membership Fees and Other Income	\$596,444	\$599,233			2
I a 1	National Contributions 2016	\$570,800	\$518,666			3
I a 2	National Contributions arrears		\$54,758			4
I a 3	Additional Voluntary Contributions		\$0			
I a 4	Miscellaneous income		\$0			
I a 5 a	Tinker - Muse Prize Management fee	\$9,333	\$9,333			5
I a 5 b	Tinker - Muse Prize Salaries contribution	\$16,311	\$16,311			6
I a 6	Bank interest		\$17			
I a 7	Sales		\$147			7
I b	Restricted External Income/encumbrances	Allocations / Carry forwards	\$380,391	-\$134,604	Year End Balance	2
I b 1 a	Martha Muse Prize money (2016)	\$100,000	\$100,000	-\$50,000	\$50,000	8
I b 1 b	Martha Muse Prize & management funds (2016)	\$148,261	\$148,261	-\$48,652	\$99,609	9
I b 2	Horizon Sean Tinker foundation funds	\$15,021	\$15,021	-\$14,474	\$547	
I b 3	SCARMarBIN project, COSMOS prize	\$14,389	\$14,389	\$481	\$14,870	10
I b 4	ISMAS Grant (ICSU, IASC, IACS, IGS)	\$9,080	\$9,080	-\$9,459	-\$379	11
I b 5	MMP Colloquium	\$47,578	\$47,578	\$0	\$47,578	12
I b 6	Prix Biodiversite (Monaco award)	\$46,062	\$46,062	-\$12,500	\$33,562	13
I b 7	Women in Antarctic Science Wikibomb	\$0	\$10,750	-\$10,673	\$77	14
	Total income:		\$979,623			

	ITEM	BUDGET ALLOCATIONS + CARRY FORWARD FROM 2016	2016 Actual Expenditure	(amount unspent)	(variance %)	NOTES
II EXPENDITURE						
II a	Scientific Activities	\$347,897	\$223,152	\$124,744	36	
II a 1	SSG-GS	\$40,338	\$26,212	\$14,126	35	15
II a 2	SSG-LS	\$44,917	\$24,047	\$20,870	46	16
II a 3	SSG-PS	\$44,191	\$40,931	\$3,260	7	17
II a 4 a	SRP-AAA	\$25,631	\$25,631	\$0	0	
II a 4 b	SRP-AntClim21	\$27,611	\$13,444	\$14,167	51	18
II a 4 c	SRP-ANTEco	\$27,662	\$27,237	\$425	2	
II a 4 d	SRP-ANT-ERA	\$26,365	\$20,665	\$5,700	22	
II a 4 e	SRP-PAIS	\$30,183	\$9,093	\$21,090	70	19
II a 4 f	SRP-SERCE	\$21,502	\$0	\$21,502	100	20
II a 5	Climate and Cryosphere CliC	\$2,000	\$0	\$2,000	100	
II a 6 a	Co-sponsored scientific activities (non-SOOS)	\$3,000	\$0	\$3,000	100	
II a 6 b	Co-sponsored scientific activities (SOOS)	\$8,000	\$7,432	\$568		21
II a 7	SC-AGI	\$7,539	\$864	\$6,675	89	
II a 8 b	SCADM (Data Implementation)	\$7,662	\$7,971	-\$309	-4	
II a 9	History of Antarctic Research	\$3,996	\$0	\$3,996	100	22
II a 10	Humanities and Social Sciences EG	\$3,300	\$95	\$3,205	97	23
II a 11	Ocean Acidification report	\$14,000	\$9,531	\$4,469	32	24
II a 11	2016 OSC funds (LOC, Malaysia)	\$10,000	\$10,000	\$0	0	
II b	Scientific Advice	\$60,741	\$25,258	\$35,483	58	
II b 1	SC-ATS	\$48,241	\$12,144	\$36,097	75	25
II b 2	XXXVII ATCM, CCAMLR & related meetings	\$10,000	\$10,904	-\$904	-9	
II b 3	SCAR Observer to IPCC	\$1,500	\$1,212	\$288	19	
II b 4	SCAR/CCAMLR Interaction	\$1,000	\$998	\$2	0	
II c	Capacity Building, Education and Training	\$50,200	\$46,073	\$4,127	8	
II c 1	Fellowships	\$43,200	\$42,479	\$721	2	26
II c 2	Visiting Professor	\$5,000	\$1,594	\$3,406	68	27
II c 3	Capacity Building; early career & general	\$2,000	\$2,000	\$0	0	
II c 4	SCAR Secondment (incl internships)	\$0	\$0	\$0		
II d	Meetings	\$29,600	\$13,844	\$15,756	53	
II d 1	Delegates Meeting and OSC	\$14,000	\$8,621	\$5,379	38	
II d 2	Chief Officers at Delegates	\$8,000	\$2,339	\$5,661	71	
II d 3	OSC Plenary Lecture costs	\$4,000	\$1,350	\$2,650	66	
II d 4	SCAR Medal Winners	\$1,600	\$1,534	\$66	4	
II d 5	Development Council meeting	\$2,000	\$0	\$2,000	100	
II e	Publications	\$7,000	\$4,460	\$2,540	36	

II e 1	All general publications	\$6,000	\$4,460	\$1,540	26	28
II e 2	SCAR Medals (support activities)	\$1,000	\$0	\$1,000	100	
II f Administrative Expenses		\$231,743	\$211,184	\$20,559	9	
II f 1	Salaries and staff costs	\$192,243	\$175,275	\$16,968	9	29
II f 2	Postage and telephone	\$5,000	\$4,976	\$24	0	30
II f 3a	Secretariat travel	\$8,000	\$6,311	\$1,689	21	
II f 3b	EXCOM travel	\$5,000	\$1,674	\$3,326	67	
II f 4	Audit & Legal Fees	\$12,500	\$16,359	-\$3,859	-31	31
II f 5a	General office expenses	\$3,000	\$2,833	\$167	6	
II f 5b	Office Contents insurance	\$1,000	\$3,271	-\$2,271	-227	32
II f 6	Office equipment	\$3,000	\$233	\$2,767	92	
II f 7	Bank charges	\$0	\$6,024	-\$6,024		
II f 8	Loss on exchange rate	\$0	-\$5,772	\$5,772		33
II f 9	SCAR Merchandise	\$2,000	\$0	\$2,000	100	
EXPENDITURE (total):		\$727,181	\$523,971	\$203,210	28	
FINANCIAL SUMMARY 2016						
Opening Balance 1 January 2016				\$424,522		
Actual Income -Expenditure				\$455,652		
Less encumbrances (External Income)				\$380,391		
Closing Balance 31 December 2016:				\$499,784		
Unspent funds (c/f to 2017)				\$125,960		34
Residual of closing balance				\$373,824		
Opening Balance as for Bank Statements (1 Jan 2017)				\$499,784		
Less Creditor, Add Debtor				\$2,575		35
Actual Balance				\$497,209		
of which the SCAR Reserve is				\$291,713		36
Leaving a Contingency fund of				\$79,536		37

GENERAL REMARKS:

Mean exchange rate for 2016 taken from daily Interbank exchange rates (FX Converter) available on: <http://www.oanda.com/convert>

All figures presented have been rounded to the nearest \$ and thus some may show a difference of +1\$ from the 2016 budget

NOTES:

- All money in SCAR bank a/cs on 1.1.2016 except external restricted funds, which are accounted for separately
- Note that since SCAR is now receiving income from several sources but earmarked for specific projects
- so called encumbrances or Restricted External Income, these have been separated from income that is available for SCAR to allocate.
- Payments outstanding for 2016 from Belgium, Spain, Ukraine (also 2015, 2014, part 2013), Venezuela as at 31.12.16
- National contributions paid as arrears by Peru, Italy, Iran, Spain, Belgium, Denmark
- Tinker Foundation Administration fees for the Tinker-Muse Prize.
- Tinker Foundation contribution towards salary of EO and AA
- Sales include the monies received for purchase of SCAR history book and Branded pashminas
- Tinker-Muse Prize 2016 to be paid in 2 instalments each of \$50,000, first in 2016, second in 2017.
- Tinker-Muse Prize funds include carry forward from 2015 of \$71,238 plus funds received during year of \$77,023.
The 2016 Net Expenditure represents an underspend of \$28,371 compared to the funds received (\$77,023)
- Total Foundation grant has ended, however SCAR continues to manage remaining funds for this project
- Carried funds expended in support fo ISMASS nominated travel to OSC
- Tinker Foundation approved retention of Muse Proze winners Colloquium funds
- Funds to be used for Prince Albert II of Monaco Biodiversity fellowships under existing SCAR Fellowships scheme
- The Women in Antactic Science Wikibomb event at the OSC 2016 was funded from a variety of internal and external sources.
- A carry forward of \$7,500 for the ANTPAS group has been approved
- Carry forwards of \$3,000 for the ISSA Group and \$3,500 for LS-Miscellaneous have been approved
- A carry forward of \$3,000 for PS-Miscellaneous has been approved
- A full carry forward of \$14,167 has been approved
- A full carry forward of \$21,090 has been approved
- A full carry forward of \$21,502 has been approved
- A carry forward of \$500 for this budget line has been approved
- A full carry forward of \$3,996 has been approved
- A full carry forward of \$3,205 has been approved
- Carry forward of residual funds approved to 2017 to support Report publication
- A full carry forward of \$36,097 has been approved
- Funds will be carried forward to 2017 Fellowships Scheme
- Funds will be carried forward to 2017 Visiting Professor Scheme - Includes voluntary contribution of \$2,500 from Norway and returned funds from 2016 recipient
- Includes all website related costs
- Includes exceptional expenses related to recruitment of Executive Director
- Includes exceptional charges to support posting of Photographic Exhibition to Turkey.
- Includes exceptional charges relating to legal advice.
- Overspend as a result of changes to period covered - premium provided for 18 months.
- Surplus rather than expected loss recorded in 2016 as a result of exchange rate variations.
- Includes all approved carry forwards for SG, SRP, Standing Committee, Humanities, History, Ocean Acidification, SOOS, Fellowships and Visiting Professor Schemes
- Creditors: Marilla Garland Accommodation Deposit \$934.72
Debtors: Outstanding cheques: SRP AAA \$2,393.58 Anna Moore and \$500 James Madsen, SG PS \$200 A Borunda, SCAGI A Fox \$309.30; Claims in process: SG PS \$200 G Muldoon
- SCAR Reserve is a fund to cover routine meetings and admin expenses for a full year (not exchange rate losses)
The figure has been calculated based on the 2017 budget figures
- The contingency fund is the additional funds left to SCAR after committed funds and the Reserve have been taken into account
2016 Delegates meeting approved use of these funds at the discretion of the Executive Director