
NWWRAC Secretariat Report on Financial Issues

Executive Committee
Madrid, 16 September 2011



CONSEIL CONSULTATIF
RÉGIONAL POUR
LES EAUX OCCIDENTALES
SEPTENTRIONALES

**NORTH WESTERN
WATERS**
REGIONAL ADVISORY
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CONSEJO CONSULTIVO
REGIONAL PARA
LAS AGUAS
NOROCCIDENTALES

Financial Issues: Presentation Overview

Updated accounts for Year 6

Proposed budget for Year 7

Future budget implications



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Year 6

Budget Update

01 October 2010 – 09 September 2011



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Year 6 - Current Position

Expenditure

	Original Budget 01 October 2010	Revised Budget 01 August 2011	Actual Expenditure up to 9 September 2011
A. Staff	€ 111,800	€ 110,960	€ 101,385
B. Reimbursements	€ 98,780	€ 97,170	€ 73,827
C. Meetings	€ 10,810	€ 14,120	€ 13,589
D. Operating costs	€ 21,860	€ 20,858	€ 20,549
E. Interpretation and Translation	€ 35,860	€ 41,660	€ 39,350
F. Fees	€ 21,000	€ 17,725	€ 17,725
Total	€ 300,110	€302,493	€266,424



Year 6 - Current Position

Income

	Original Budget 01 October 2010**	Actual Income 9 September 2011	Outstanding
Member States	€ 22,200	€ 22,200	-
Commission	€ 250,000	€ 200,000	Balance EU-grant* € 50,000
Members Fees + interest on fees	€ 27,910	€ 30,293	-
Total	€300,110	€252,493	€50,000

* Commission income is dependant on the total, audited, eligible expenditure;

** Final part of the deficit for year 3 has been collected:
€ 8,940.

Year 6 - Next steps:

- Signed amendment to Year 6 budget to be returned by the Commission;
- Financial Year 6 to be completed on 30 September 2011;
- Issue tender for audit services on 1 October 2011;
- Prepare financial update for General Assembly (27 October 2011).

Resolution of deficit for Year 3

Deficit from Year 3 (01.10.2007-30.09.2008)	€ 18,502	
Amount collected Year 5 (01.10.2009-30.09.2010)		€ 9,562
Amount collected Year 6 (01.10.2010-30.09.2011)		€ 8,940
Total	€18,502	€18,502



Year 7 - Proposed expenditure

	Non-eligible (contribution in kind)	Eligible	Total
Staff	€ 66,000	€ 104,400	€ 170,400
Reimbursements	-	€ 111,380	€ 111,380
Meetings	€ 24,277	€ 7,300	€ 31,577
Operating costs	€ 18,015	€ 25,896	€ 43,911
Interpretation and Translation	-	€ 52,830	€ 52,830
Fees	-	€ 22,444	€ 22,444
Total	€ 108,292	€ 324,250	€ 432,542



Year 7 - Estimated income

	Non-Eligible	Eligible	Total
Member States	€ 108,292	€ 26,400	€ 134,692
Commission	-	€ 250,000	€ 250,000
Membership Fees	-	€ 47,850	€ 47,850
Total	€ 108,292	€ 324,250	€ 432,542



Budget for Year 7 - Current status

- Budget to be approved in principle by Ex Com (16/09/2011);
- Budget to be submitted to the Commission by the end of September 2011;
- Fees received from 54 members and 1 member state;
- Letter of commitment received from 3 member states;
- Urgent commitment/payment needed from 3 organisations and 2 member states.



Year 7 and Future Budgets

STATUS

- Each membership category was increased by €50 for Year 7;
- Member State contributions increased by €700 for Year 7;
- Year 7 budget has therefore been increased by €13,000 due to above membership increases. Also, since the Year 3 deficit is now fully paid, an additional €8,940 will be available.
- Increase for Year 8 (2012/2013) has been deferred pending the outcome of the CFP Reform.



ITEM FOR ADOPTION

- Approval in principle of Year 7 budget.



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