
NWWRAC Secretariat

Report on Financial Issues

Executive Committee
Madrid, 9th September 2010



CONSEIL CONSULTATIF
RÉGIONAL POUR
LES EAUX OCCIDENTALES
SEPTENTRIONALES

**NORTH WESTERN
WATERS**
REGIONAL ADVISORY
COUNCIL

CONSEJO CONSULTIVO
REGIONAL PARA
LAS AGUAS
NOROCCIDENTALES

Financial Issues: Presentation Overview

Updated accounts for Year 5;

Proposed budget Year 6;

Future budget implications.

Year 5

Budget Update

01 October, 2009 - 31 August, 2010



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Year 5 - Current Position

Expenditure

	Original Budget 01 October 2009	Revised Budget 01 August 2010	Expenditure 31 August 2010
A. Staff			
A.1.1. Salaries	€86,250	€67,000	€ 55,479
A.1.2. Travel	€ 9,300	€7,800	€7,103
Sub-Total A	€95,550	€74,800	€62,582
B. Reimbursements	€100,520	€111,862	€64,762
C. Meetings	€ 18,620	€12,400	€ 11,989
D. Operating costs	€ 24,872	€28,436	€ 24,622
E. Interpretation and Translation	€39,188	€53,452	€ 46,282
F. Fees	€ 22,000	€20,200	€ 5,994
Total	€ 300,750	€301,150	€216,231

Year 5 - Current Position

Income

	Original Budget 01 October 2009**	Income 31 August 2010	Outstanding
Member States	€ 22,200	€ 18,500	€ 3,700
Commission	€ 250,000	€ 200,000	Balance EU-grant* € 50,000
Members Fees + interest on fees	€ 28,950	€ 28,950	
Total	€301,150	€247,450	€53,700

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

** First part of the deficit for year 3 has been collected: € 9,562.

Year 5 - Next steps:

- Signed amendment to the budget to be returned to the Commission;
- Complete financial Year 5 on the 30th of September, 2010;
- Issue tender for audit services on 1st October, 2010;
- Prepare update for General Assembly (27th of October, 2010).



Year 6 - Proposed expenditure

	Non-eligible (contribution in kind)	Eligible	Total
Staff	€ 38,000	€ 111,800	€ 147,800
Reimbursements	€ 0	€ 100,160	€ 100,160
Meetings	€ 14,250	€ 10,810	€ 25,060
Operating costs	€ 22,796	€ 21,230	€ 44,026
Interpretation and Translation	€ 13,000	€ 35,860	€ 48,860
Fees	€ 0	€ 21,000	€ 21,000
Deficit for year 3	€8,940	€0	€8,940
Total	€ 94,986	€ 300,860	€ 395,846



Year 6 - Estimated income

	Non-Eligible	Eligible	Total
Member States	€ 86,046	€ 22,200	€ 108,246
Commission		€ 250,000	€ 250,000
Deficit of Year 3 (Paid by members)	€8,940	€ 28,660	€ 37.600
Total	€ 94,986	€ 300,860	€ 395,846



Budget for Year 6 - Current status

- Budget approved in principle by ExCom (09/09/2010);
- Budget submitted to the Commission by the end of September 2010;
- Fees received from 28 members;
- Letters of commitment received from 3 Member States;
- Urgent commitment needed from 27 organisations and 3 member states.



Future Budget Implications:

- Insufficient funding;
- Current economic climate;
- Discussions with EU/consultants;
- Situation post CFP review;
- Membership fees unchanged for 6 years;
- Options:
 - Reduce services;
 - Increase membership fees.



Future Budget Implications (continued)

PROPOSAL

- Increase each membership category by €50;
- Increase Member State contributions by €700;
 - Increases would be introduced in Year 7 (i.e. 2011/2012) and would contribute €12,000 to the budget;

- In Year 8 (i.e. 2012/2013), membership fees would be increased again by the same amount.

