



Meeting of the Council - Heads of Delegations

26 March 2020 – Online with Teams

DOCUMENT 03	OVERVIEW NAMMCO BUDGETS 2020-2021
Submitted by	FAC
Action requested	Note the development on the 2020 budget and approve the 2021 draft budget
Background	

Overview NAMMCO budgets 2020 – 20210

Income	CNL27 adopted budget 2020	Forecast accounts 2020	Draft budget 2021
Contributions Faroes	592,090	592,090	603,932
Contributions Greenland	592,090	592,090	603,932
Contributions Iceland	1,184,180	1,184,180	1,207,864
Contributions Norway	2,371,612	2,371,614	2,419,046
Employers tax covered by Norway	265,000	265,000	265,000
Total income	5,004,972	5,004,974	5,099,773
Expenditure			
Staff related costs	3,216,770	3,859,134	3,317,903
Internship	150,000	150,000	150,000
Staff travel and subsistence	343,469	200,000	300,000
Meetings	120,000	86,500	203,000
Office rent	260,000	245,000	257,000
Office supply	116,256	100,000	80,000
Communication and outreach	150,000	120,000	150,000
Accounts and auditing	190,000	190,000	200,000
Observation Scheme	150,000	166,000	300,000
Committee for Hunting Methods	100,000	10,000	238,500
Committee for Inspection and Observation	-	-	-
Working Group on BYCELS	-	-	-
Scientific Committee	295,000	285,000	182,000
Capacity building	20,000	20,000	20,000
Other expenses	70,000	70,000	70,000
Financial costs	5,000	5,000	5,000
Total expenditure	5,186,495	5,496,634	5,473,403
Yearly Balance (surplus/loss)	- 181,523	- 491,660	- 373,630
Total Reserve	149,459	1,181,312	679,652
Transfer to/from general reserve	- 181,523	- 501,660	- 373,630
New Total Reserve 31.12	- 32,064	679,652	306,022
Earmarked Reserve	- 32,064	679,652	306,022
General Reserve	-	-	-

Notes

Forecast accounts 2020 is the most recent update on the expenditure as of 24 March 2020. It takes into account the COVID-19 consequences and recommendations proposed by FAC on committees work plans.

Draft budget 2021 is based on the regular 2 % adjustment on contributions and for expenditure is given as lump sums based on previous years accounts, proposed recommendations to Council 28 and a general minor increase to adjust for inflation.