

	Finance and Administration Committee 2022 Draft Budget, 2023 Forecast Budget and Five-Year (2022 - 2026) Budgeting Plan	FAC(21)07 Agenda item: 5
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***2022 Draft Budget, 2023 Forecast Budget and
Five-Year (2022 - 2026) Budgeting Plan***

(a) Introduction

This document presents a 2022 Draft Budget and a 2023 Forecast Budget (Tables 1 to 3) for consideration by the Finance and Administration Committee (FAC). An updated five-year (2022 – 2026) Expenditure and Income Projection or ‘Budgeting Plan’ is included for information (Table 5). The FAC had previously welcomed the more detailed and transparent budget format that was used for the first time for the 2014 budget, and this has again been used for the 2022 Draft Budget. The information provided has been expanded following a request in 2020 to include information on the most recent actual expenditure, in Table 2. As requested by the European Union in 2019, details of the fixed component of the contribution are also provided, in Section 17.

Forecasts of the Consumer Price Index (CPI) for the UK for 2022, published by the UK Government’s Treasury, currently average around 2% (1.4 – 5.0%) so an increase in the budget by this amount represents no increase in real terms. Forecasts of the Retail Price Index (RPI) are higher.

The 2022 budgeted expenditure (£638,090) represents a decrease compared to that in the 2021 Budget (£665,730) and is 1.8% higher (although no real change in real terms) than that anticipated in the 2021 – 2025 Budgeting Plan for 2020 (£626,500).

The Organization’s reserves were utilised in 2012 but have been rebuilt. The 2020 Audited Accounts indicate that the Working Capital Fund is at its ceiling of £200,000, as is the Contractual Obligation Fund, at £250,000. The Recruitment Fund has been rebuilt slightly in 2020 and now stands at almost £58,000. There is no longer any contribution to the International Year of the Salmon Fund. In 2021, there is a contribution of £15,000 to the new Periodic Projects Special Fund, established in 2020. This fund is intended to help avoid large swings in NASCO’s budget from year-to-year where monies to support necessary and higher cost intermittent activities, such as future performance reviews, IYS legacy activities, and other costly special projects that may occasionally arise. Overall, and as has been noted by the FAC in recent years, the Organization’s financial position continues to be much more favourable than at the start of 2013.

(b) Budget Commentary – Expenditure

1. Staff-related costs	2021 Budget	2022 Draft
	£383,080	£386,140

Note. This section is approximately 4% lower in real terms than the sum included in the 2021 – 2025 Budgeting Plan for 2022 (£393,800).

1.1 Secretariat members (£246,240)

This sub-section covers the salary and employee contributions to the Staff Fund of staff in both the Professional Category of the Co-ordinated Organisations (the Secretary) and the General Services Category (GSC) (the Assistant Secretary and the two Office Managers (formerly

called ‘PA to the Secretary’ and ‘PA’)). Following the external review of the Staff Fund, all full-time staff salaries are now budgeted for in this section of the budget.

1.2 Temporary, part-time and support staff (£57,800)

This section includes all costs related to staff on part-time contracts (the Information and Publications Officer). Ten days of consultancy costs, at £650 per day, have been included, in addition to the small sum (£1,500) usually included for agency staff.

1.3 Other staff-related costs (£82,100)

This section covers all other staff-related costs. These include employer contributions to the Staff Fund, allowances and insurances as defined in the Staff Rules together with any other items related to staff employment.

The total staff-related costs for 2022, as currently budgeted, can be divided as follows:

Secretariat members’ salaries (incl. employee Staff Fund payments)	£246,240
Staff Fund contributions by NASCO	£49,840
Insurances	£25,060
Allowances	£7,200
Temporary, part-time and support staff costs	£57,800
Total	£386,140

2. Travel and subsistence	2021 Budget	2022 Draft
	£32,500	£27,000

Note. The sum budgeted is considerably lower than the 2021 – 2025 Budgeting Plan (£39,750).

2.1 Travel and subsistence for Annual Meeting (£7,000)

This sub-section covers the cost of moving the Secretariat to run the Annual Meetings when these are held abroad. The 2022 draft budget assumes that the 2022 meeting will be held in Edinburgh. Accommodation for the Secretariat staff has been included here.

2.2 Official travel and subsistence (£20,000)

This sub-section covers all official travel and subsistence **other than those costs covered by sub-section 2.1 above**. Subsistence rates are those set independently by the Co-ordinated Organisations. Although it is not possible to predict actual duties this section includes the following anticipated travel:

- NASCO meetings (including attendance at the Annual Meeting, preparatory meeting(s) for the Annual Meeting, inter-sessional Commission meetings, Review and Working Group meetings, Committee meetings, and consultations with NASCO’s President and Chairs);
- liaison with ICES (e.g. MIRIA and ASC), the UN and FAO (e.g. RSN, COFI and FIRMS), and RFMOs;
- scientific and other relevant meetings (e.g. 2022 IYS Concluding Symposium);
- other activities required for the effective and efficient running of the Organization including public relations activities.

Average costs for 2016:2019 have been used as the basis for costs. There is uncertainty over travel costs until everything settles post-pandemic. This budget item may need to be revisited once the discussion about NASCO’s post-Covid working practices are agreed.

3. Research & advice	2021 Budget £61,100	2022 Draft £62,700
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Note. The sum budgeted is around 1% lower in real terms than for 2022 in the 2021 – 2025 Budgeting Plan (£62,200).

3.1 Annual contribution to ICES (£62,700)

NASCO signed a Memorandum of Understanding (MoU) with ICES on June 8, 2007, which outlines the provision of Scientific and Advisory information by ICES to NASCO. The MoU specifies recurrent requests for advice, procedures for ad hoc requests for advice as well as key administrative procedures and financial aspects. The MoU specifies in paragraph 16 that a triennial full review of operations and terms under the MoU should be carried out. Since its signing, the MoU has not been altered. It has been extended five times since adoption and the current extension ends in 2021, following a further extension in 2020 due to delays resulting from the Covid-19 pandemic.

In 2018, ICES explained that it wished to review the NASCO-ICES MoU to align it with the new and revised agreements and MoUs that it had concluded with other advice requesters. ICES requested that this work be initiated in 2020. ICES has now proposed a revised MoU ([FAC\(21\)05](#)). Under the MoU, a payment schedule was agreed under which annual adjustments are made only to take account of inflation in Denmark (1.25% from 2021 to 2022). For 2022, we have included the sum of DKK 526,500 (DKK 520,000 as advised by ICES and raised by inflation), which includes, as usual, contributions toward the salary costs incurred for the leadership of the Advisory Committee and for the ICES Secretariat Advisory programme. The pound sterling remains weak against the Danish Kroner and an exchange rate of £1 = DKK 8.5 has been used.

Given its terms, significant cost savings are possible under the current MoU if there is no request for ‘peer reviewed’ advice from ICES, but this would only be possible if there are multi-annual measures in the same year in both the West Greenland and North-East Atlantic Commissions. However, because of the use of the Framework of Indicators, to confirm whether reassessment of the catch advice is warranted, the budget would need to allow for provision of advice, although these funds may not subsequently be needed.

3.2 Other research and advice (£0)

No expenditure on other research or advice is anticipated in 2022.

4. Contribution to Working Capital Fund	2021 Budget £0	2022 Draft £0
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The Working Capital Fund is important in ensuring the Organization can meet any unanticipated non-budgeted or urgent costs and in providing funds in the event of delays in receiving the contributions from the Parties. On the advice of the FAC, the Council set the ceiling for the Working Capital Fund at £200,000. Following use of most of the Working Capital Fund (~£147,000) in 2012, it has been rebuilt in full and is at its current maximum level. This section of the budget has, therefore, been set to zero.

5. Meetings	2021 Budget £43,000	2022 Draft £50,000
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Note. The sum budgeted is significantly higher than in the 2021 – 2025 Budgeting Plan (£13,250). The Budgeting Plan accounted for the expectation that the 2022 NASCO Annual Meeting was to have been hosted by one of the Parties but no invitation has been received. This budget assumes, therefore, that the 2022 Annual Meeting will take place in Edinburgh.

5.1 *Costs of Annual Meeting (£43,000)*

The 2022 Annual Meeting is budgeted for Edinburgh. This entails £43,000 budgeted to cover the meeting costs.

5.2 *Costs of other meetings (£7,000)*

NASCO has held a range of meetings in addition to its Annual Meeting. This workload diminished for a number of years but since 2014 there have been inter-sessional meetings of the West Greenland Commission, annual Review Group meetings, meetings of the Steering Committees for some of the Theme-based Special Sessions and for the 2019 IYS Symposium, a meeting of the *Gyrodactylus salaris* Working Group, a meeting of the Working Group on Future Reporting and meetings of the IP / APR Review Group for the Review of the Implementation Plans under the third reporting cycle. A small element (£7,000) has been included to cover the costs of such meetings in 2022. It is not, however, possible to predict precisely, at the time of preparing the Draft Budget, what meetings will be necessary, where they will be held, or the cost of the facilities.

Average costs for 2016:2019 have been used as the basis for these costs. There is uncertainty over travel costs until everything settles post-pandemic. This budget item may need to be revisited once the discussion about NASCO's post-Covid working practices are agreed.

6. Office supplies, printing and translation	2021 Budget	2022 Draft
	£26,500	£22,000

This section covers the printing and design (£6,500) and translation (£3,000) costs associated with the production of the annual reports and any other documents issued by the Organization and the costs of all office supplies (£12,500). The office supplies costs are an average of 2016:2020 costs. Printing / design costs are based on costs for recent IYS reports. The increased translation costs reflect the increased costs for the new, and very experienced, translator. The sum budgeted represents a decrease of 20 % in real terms from the 2021 – 2025 Budgeting Plan (£27,000) and is associated with using average costs for office supplies costs.

7. Communications	2021 Budget	2022 Draft
	£20,300	£18,000

This section covers all costs associated with telephone, email and facsimile (£5,000), postage (£2,500), and IT support and website maintenance and development (£10,500). The sum budgeted represents a 15 % decrease on the 2021 – 2025 Budgeting Plan (£20,750), resulting from the use of average recent costs for IT support (2019 and 2020) and for postage (average of 2016, 2017 and 2019, i.e. the years in which TBSS reports were posted out).

8. Headquarters Property	2021 Budget	2022 Draft
	£44,250	£47,250

The benefits of the Council's decision to purchase its Headquarters Property are clear to see. Following agreement of a ten-year lease with new tenants in January 2015, the Organization expects to receive significant income from the property as a result of rental income and service charges (see section 19) and at the same time there is no rent to pay and the Parties own a substantial capital asset. A proportion of the costs of running and maintaining the property are recovered from our tenants through the service charges. The sum budgeted is a 5 % increase on the 2021 – 2025 Budgeting Plan (£45,000).

8.1 *Capital and interest payments (£0)*

There is no loan on the Property, so this section of the budget, again, has been set to zero.

8.2 Maintenance, services, etc. (£47,250)

The Headquarters Property is a listed Georgian building (i.e. it is of historic significance) and such buildings are more expensive to maintain. Estimates are based on recent relevant charges, raised by the RPI. The budget comprises estimated local authority charges including rates, water and drainage (£4,050), central heating and electricity (£10,000), property insurance (£7,500), cleaning (£7,500), and all repairs and maintenance including essential contracts related to building safety and security (£18,200). In addition to maintaining the value of a considerable capital asset, we are required under the lease to maintain the property to a reasonable standard and the budget allows for such ongoing work. In recent years, substantial improvements have been made to the property including installing new water tanks and central heating boilers, and improving anti-damp measures. The budget does not allow for any major unexpected repairs or maintenance in 2022; funds to cover expenses such as these would have to be found in the Working Capital Fund.

9. Office furniture and equipment	2021 Budget £17,000	2022 Draft £1,500
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The Organization, with its small staffing level, is very dependent on modern equipment which permits a high level of staff productivity. The principal aim is to ensure that the Organization functions efficiently. The NASCO Secretariat's policy is to replace laptops every three years. Other than this it is almost impossible to predict, up to eighteen months ahead, what equipment will fail and require repair or replacement and what new technologies will become available. No allowance has been made for office furniture. The sum budgeted is the average costs of office equipment, not including IT or other major equipment, from 2016:2020 and is considerably lower than the in the 2021 – 2025 Budgeting Plan (£6,500).

10. Audit and other expenses	2021 Budget £13,500	2022 Draft £14,000
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This section covers audit and accountancy fees (£11,000), bank and other charges (£500), and representation, staff training and other miscellaneous costs including any legal fees (£2,500). Average costs for the period 2016:2020 provide the basis for these costs. The sum budgeted is in line with the 2021 – 2025 Budgeting Plan (£13,750), showing no change in real terms.

11. Tag Return Incentive Scheme	2021 Budget £4,500	2022 Draft £4,500
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The Tag Return Incentive Scheme is intended to stimulate the return of external tags (all tags in the case of the West Greenland Commission). There is a Grand Prize of £1,500 and three Commission prizes of £1,000 each, a total of £4,500 in prizes. The sum budgeted is in line with the 2021 – 2025 Budgeting Plan (£4,500).

12. International Atlantic Salmon Research Fund	2021 Budget £0	2022 Draft £0
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At its Eighteenth Annual Meeting, the Council established an International Atlantic Salmon Research Board (the Board) to direct and co-ordinate a programme of research into the causes of marine mortality of salmon. The Council agreed to include sums of £12,000 and £18,000 in the 2003 and 2004 budgets, respectively, to allow initial fund-raising activities to commence. These 'seed funds' helped to raise enormous sums of money that allowed the first-phase of the SALSEA Programme to be implemented. The intention was that, in the longer term, the Board's costs would be met from its own resources and no subsequent budgetary provision has been made.

13. Contractual Obligation Fund	2021 Budget	2022 Draft
	£0	£0

The Council had previously agreed that it should build the Contractual Obligation Fund to a ceiling of £250,000 and this has now been achieved. This section of the budget has, therefore, been set to zero.

14. Contribution to Recruitment Fund	2021 Budget	2022 Draft
	£5,000	£5,000

In 2012, the Council decided to establish a Recruitment Fund, with the first payment into the fund being made in 2014. In 2016, the Committee agreed that a sum of £60,000 would be an appropriate level for the Recruitment Fund. In 2017 and early 2018, the fund was used to cover costs for the recruitment of both the Secretary and Assistant Secretary. The Fund was used again in 2019 to recruit the Assistant Secretary's replacement and in 2021 to recruit the Office Manager (Events)' replacement. The sum of £5,000 was included in the 2021 Budget to rebuild the fund. The fund currently stands around £58,000. The sum budgeted is an increase of £5,000 compared to the 2021 – 2025 Budgeting Plan.

15. Contribution to IYS Fund	2021 Budget	2022 Draft
	£0	£0

In 2016, the Council had recognised that an International Year of the Salmon (IYS) could provide a very good opportunity to raise awareness of the factors driving salmon abundance, the environmental and anthropogenic challenges they face and the measures being taken to address these. It agreed to make a sum of £60,000 available in the 2017 budget for an IYS Special Fund to be established in accordance with Financial Rule 6.1 to support IYS activities. This sum was to be carried forward until the expenditure is needed. The Council further agreed to make the sum of £40,000 available in the 2018 budget and £20,000 available in the 2019 budget. Given that 2019 was the International Year of the Salmon, no further funds have been budgeted after 2019. This section of the budget has, therefore, been set to zero.

16. Contribution to Periodic Projects Special Fund	2021 Budget	2022 Draft
	£15,000	£0

In 2020, the Council agreed to establish the Special Fund – to be called the 'Periodic Projects Special Fund' – in accordance with Financial Rule 6.1. Its purpose is to help avoid large swings in NASCO's budget from year-to-year where monies are needed to support necessary and higher cost intermittent activities, such as future performance reviews, International Year of the Salmon (IYS) legacy activities such as those agreed by Council in 2019 (i.e. the updates to the State of North Atlantic Salmon report and follow up Symposia), and other costly special projects. The Council agreed that the ceiling for the new Special Fund would be £100,000 (which may be adjusted in the future) and initial funding would include the IYS Fund surplus of £60,800. Any surplus funds available at the end of the 2020 financial year (and subsequent financial years) which are not needed for the Working Capital Fund or Contractual Obligation Fund would be added to the fund (£24,200 in 2020). The sum of £15,000, included in the 2021 budget, took the fund to its agreed ceiling of £100,000. The Council acknowledged that additional budgetary contributions could also be authorised in the future, as needed and appropriate.

(c) Budget Commentary – Income

17. Contributions of the Parties	2021 Budget £612,730	2022 Draft £585,590
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The contributions of the Parties based on this budget are shown in Table 4. The contributions have been calculated by reducing the budget by an estimated amount for interest (Section 17) and income from the property (Section 19). The contributions for each Party have been calculated in accordance with Article 16, paragraph 2 of the Convention. The 2021 contributions have been recalculated to take account of the difference in the provisional and confirmed 2019 catch statistics and the appropriate adjustments have been made to the 2022 contributions. Changes in the contributions can occur even with stable budgets when a Party's proportion of the total catch changes. In addition, the 2022 contributions are very similar to those anticipated in the 2021 – 2025 Budgeting Plan (£573,500).

In 2017, the FAC requested the Secretary to include the 30% share of the contribution for each Party in this section. In the draft 2022 budget as proposed, this equates to £25,097 per Party.

18. General Fund - Interest	2021 Budget £1,000	2022 Draft £500
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Depending on prompt payment of contributions, the Organization should receive interest on the funds it holds. Interest rates in the UK remain negligible, with the base rate presently only 0.1%. Any interest received is used to reduce the contributions of the Parties. In the event that interest rates rise, and contributions are received promptly, any additional interest above the budgeted figure would be used to generate a surplus. Delays in the receipt of contributions could result in lower interest being received. The sum budgeted is 50% lower than that in the 2021 – 2025 Budgeting Plan (£1,000), to reflect the diminishing interest payments.

19. Headquarters Property Income	2021 Budget £52,000	2022 Draft £52,000
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A ten-year lease was agreed with Inigo Business Centres Ltd with effect from 5 January 2015. The initial annual rental under this lease is £40,000 and we anticipate service charges, including our management fee, in the region of £10,000 per annum. A rent review was due in 2020 but this was postponed due to the Covid-19 pandemic. At the time of writing, the timing of the review is uncertain. We have, therefore, assumed income of £52,000 for 2022, given the pending rent review and because actual service charges are hard to predict.

20. Surplus or Deficit from 2020	2020 Budget £0	2021 Draft £0
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There was neither a surplus nor deficit in 2020.

(d) Overall

The 2022 budgeted expenditure (£638,090) represents a decrease compared to that in the 2021 Budget (£665,730) and is 1.8% higher (although no real change in real terms) than that anticipated in the 2021 – 2025 Budgeting Plan for 2020 (£626,500).

Table 1
2021 - 2023 Expenditure Summary (Pounds Sterling)

	2021 Current	2022 Draft	% Change 2021 / 2022		2023 Forecast
			Real Terms	Gross	
1. Staff-related costs <i>Minor decrease in real terms and compared to 2021 - 2025 Budgeting Plan (£393,800).</i>	383,080	386,140	-1.2%	0.8%	396,900
2. Travel and subsistence <i>2022 Annual Meeting budgeted for Edinburgh. Averages of costs for 2016 to 2019 used as the basis for the 2022 estimate. Considerably lower T&S costs than the sum budgeted in the 2021 – 2025 Budgeting Plan (£39,750)</i>	32,500	27,000	-18.9%	-16.9%	27,000
3. Research and advice <i>Payment in accordance with proposed revised MoU. No real terms change to that in the 2021 – 2025 Budgeting Plan (£62,200)</i>	61,100	62,700	0.6%	2.6%	63,500
4. Contribution to Working Capital Fund <i>Fund at ceiling of £200,000.</i>	0	0	-	-	0
5. Meetings <i>2022 Annual Meeting again budgeted for Edinburgh. Averages of costs for 2016 to 2019 used as the basis for the 2022 estimate of other meeting costs. Considerably higher costs than the sum budgeted in the 2021 – 2025 Budgeting Plan (£13,250) where a hosted meeting was budgeted</i>	43,000	50,000	14.3%	16.3%	10,300
6. Office supplies, printing and translation <i>Averages of costs for 2016 to 2020 used as the basis for the 2022 estimate. Decrease in real terms proposed and lower than the 2021 – 2025 Budgeting Plan (£27,000)</i>	26,500	22,000	-19.0%	-17.0%	22,700
7. Communications <i>A mixture of actual costs and averages of costs from 2016 to 2020 used as the basis for the 2022 estimate. A decrease in real terms compared to the sum budgeted in the 2021 – 2025 Budgeting Plan (£20,750).</i>	20,300	18,000	-13.3%	-11.3%	18,500
8. Headquarters Property <i>Actual costs, raised by the appropriate amount (inflation etc.) used as the basis for 2022 costs. A small increase in real terms compared to the sum budgeted in the 2021 – 2025 Budgeting Plan (£45,000).</i>	44,250	47,250	4.8%	6.8%	48,600
9. Office furniture and equipment <i>Averages of costs for 2016 to 2020 used as the basis for the 2022 estimate. Significant decrease in real terms proposed and lower than the 2021 – 2025 Budgeting Plan (£6,500). No major equipment purchases required in 2022</i>	17,000	1,500	-93.2%	-91.2%	12,000
10. Audit and other expenses <i>Minor real terms increase proposed on the sum budgeted in the 2021 – 2025 Budgeting Plan (£13,750)</i>	13,500	14,000	1.7%	3.7%	14,400
11. Tag Return Incentive Scheme <i>No change in budget.</i>	4,500	4,500	-2.1%	0.0%	4,500

	2021 Current	2022 Draft	% Change 2021 / 2022		2023 Forecast
			Real Terms	Gross	
12. International Atlantic Salmon Research Fund	0	0	-	-	0
13. Contribution to Contractual Obligation Fund <i>Contractual Obligation Fund at its ceiling of £250,000 in 2021.</i>	0	0	-	-	0
14. Contribution to Recruitment Fund <i>Contribution is an increase of £5,000 compared to the 2021 – 2025 Budgeting Plan</i>	5,000	5,000	-2.0%	0.0%	2,500
15. Contribution to IYS Fund <i>Contribution in accordance with 2021 – 2025 Budgeting Plan</i>	0	0	-	-	0
16. Contribution to Periodic Projects Special Fund <i>Contribution in accordance with 2021 – 2025 Budgeting Plan.</i>	15,000	0	-102.00%	-100.0%	0

Table 2
North Atlantic Salmon Conservation Organization
2020 Expenditure, 2021 Budget, 2022 Draft Budget
and 2023 Forecast Budget (Pounds Sterling)

	Spend 2020	Budget 2021	Draft 2022	Forecast 2023
Expenditure				
1. Staff-related costs	340,226	383,080	386,140	396,900
2. Travel and subsistence	4,510	32,500	27,000	27,000
3. Research and advice	68,758	61,100	62,700	63,500
4. Contribution to Working Capital Fund	0	0	0	0
5. Meetings	6,202	43,000	50,000	10,300
6. Office supplies, printing and translation	12,392	26,500	22,000	22,700
7. Communications	14,421	20,300	18,000	18,500
8. Headquarters Property	43,783	44,250	47,250	48,600
9. Office furniture and equipment	12,578	17,000	1,500	12,000
10. Audit and other expenses	11,881	13,500	14,000	14,400
11. Tag Return Incentive Scheme	4,614	4,500	4,500	4,500
12. International Atlantic Salmon Research Fund	0	0	0	0
13. Contribution to Contractual Obligation Fund	0	0	0	0
14. Contribution to Recruitment Fund	5,045	5,000	5,000	2,500
15. Contribution to IYS Fund	0	0	0	0
16. Contribution to Periodic Projects Special Fund	0	15,000	0	0
Total Expenditure	524,410	665,730	638,090	620,900
Income				
17. Contributions - Contracting Parties	583,600	612,730	585,590	568,400
18. General Fund – Interest	763	1,000	500	500
19. Income from Headquarters Property	41,771	52,000	52,000	52,000
20. Surplus or Deficit (-) from 2020	0	0	0	0
Total Income	626,134	665,730	638,090	620,900

Table 3
2022 Draft Budget & 2023 Forecast Budget (Pounds Sterling) - Expenditure by Sub-Section

	Draft 2022	Forecast 2023
1. Staff related costs		
1.1 Secretariat members	246,240	253,100
1.2 Temporary and part-time staff costs	57,800	59,400
1.3 Staff Fund, allowances, insurances and other costs	82,100	84,400
Total	386,140	396,900
2. Travel & subsistence		
2.1 Travel to Annual Meeting	7,000	7,000
2.2 Official travel and subsistence	20,000	20,000
Total	27,000	27,000
3. Research and advice		
3.1 Contribution to ICES	62,700	63,500
3.2 Other research & advice	0	0
Total	62,700	63,500
4. Contribution to Working Capital Fund	0	0
5. Meetings		
5.1 Costs of annual meeting	43,000	3,100
5.2 Costs of other meetings	7,000	7,200
Total	50,000	10,300
6. Office supplies, printing and translation		
6.1 Office supplies	12,500	12,900
6.2 Printing	6,500	6,700
6.3 Translations	3,000	3,100
Total	22,000	22,700
7. Communications		
7.1 Telecommunications	5,000	5,100
7.2 Postage and courier services	2,500	2,600
7.3 IT Support & Website	10,500	10,800
7.4 Communications, professional support and design	0	0
Total	18,000	18,500
8. Headquarters Property		
8.1 Capital and interest payments	0	0
8.2 Maintenance, services and other building related costs	47,250	48,600
Total	47,250	48,600
9. Office furniture and equipment		
9.1 Furniture	0	0
9.2 Equipment	1,500	12,000
Total	1,500	12,000
10. Audit and other expenses		
10.1 Audit and accountancy fees	11,000	11,300
10.2 Bank charges and insurances	500	500
10.3 Miscellaneous	2,500	2,600
Total	14,000	14,400
11. Tag Return Incentive Scheme	4,500	4,500
12. Contribution to IASRF	0	0
13. Contribution to Contractual Obligation Fund	0	0
14. Contribution to Recruitment Fund	5,000	2,500
15. Contribution to IYS Fund	0	0
16. Contribution to Periodic Projects Special Fund	0	0
Total Expenditure	638,090	620,900

Table 4**2021 Budget Contributions (Pounds Sterling) Adjusted for Confirmed rather than Provisional 2019 Catches (tonnes)**

Party	2019 catch (provisional)	2019 catch (confirmed)	2021 contribution (provisional)	2021 contribution (confirmed)	Adjustment
Canada	94	100	75,428	77,594	2,166
Denmark (Faroe Islands and Greenland)	29	29	41,429	41,089	-340
European Union	109	116	83,274	85,968	2,695
Norway	510	512	293,022	289,880	-3,141
Russian Federation	57	57	56,074	55,608	-466
United Kingdom	21	20	37,244	36,331	-913
USA	0	0	26,260	26,260	0
Total	820	833	612,730	612,730	0

Note. A positive adjustment represents an underpayment in 2021.

NASCO Budget Contributions for 2022 and Forecast Budget Contributions for 2023 (Pounds Sterling)

Party	2020 catch (provisional)	2022 contribution	Adjustment from 2021	2022 adjusted contribution	2023 forecast contribution
Canada	104	75,580	2166	77,747	73,362
Denmark (Faroe Islands and Greenland)	31	40,013	-340	39,673	38,839
European Union	117	81,871	2695	84,566	79,468
Norway	527	281,160	-3141	278,018	272,906
Russian Federation	49	48,808	-466	48,342	47,375
United Kingdom	16	33,060	-913	32,147	32,090
USA	0	25,097	0	25,097	24,360
Total	844	585,590	0	585,590	568,400

Contributions are based on the official returns.

Column totals in both tables can be in error by a few pounds due to rounding.

Table 5
Five-year NASCO Budgeted Expenditure and Income Projections 2022 – 2026

		Draft 2022	Forecast 2023	Forecast 2024	Forecast 2025	Forecast 2026
Expenditure						
1.	Staff related costs	386,140	396,900	408,013	419,438	431,182
2.	Travel & Subsistence	27,000	27,000	30,000	30,000	30,000
3.	Research & advice	62,700	63,500	64,436	65,403	66,384
4.	Contribution to Working Capital	0	0	0	0	0
5.	Meetings	50,000	10,300	10,500	10,750	11,000
6.	Office supplies, printing and translations	22,000	22,700	23,400	24,000	24,700
7.	Communications	18,000	18,500	19,000	19,550	20,100
8.	Headquarters Property	47,250	48,600	49,000	49,000	49,000
9.	Office furniture & equipment	1,500	12,000	1,550	1,600	13,150
10.	Audit & other expenses	14,000	14,400	14,800	15,220	15,640
11.	Tag return incentive scheme	4,500	4,500	4,500	4,500	4,500
12.	International Co-operative Research	0	0	0	0	0
13.	Contribution to Contractual Obligation Fund	0	0	0	0	35,000
14.	Contribution to Recruitment Fund	5,000	2,500	0	0	0
15.	Contribution to IYS Fund	0	0	0	0	0
16.	Contribution to Periodic Projects Special Fund	0	0	15,000	0	0
Total		638,090	620,900	640,199	639,460	700,655
Income						
16.	Contributions of Contracting Parties	580,590	568,400	587,699	586,960	648,155
17.	Interest Received on General Fund	500	500	500	500	500
18.	Income from HQ property	52,000	52,000	52,000	52,000	52,000
Total		633,090	620,900	640,199	639,460	700,655