

Annotated Agenda

The purpose of this paper is to provide the background, decisions, links to papers, and the inter-sessional correspondence for each item on the Agenda for the Meeting of the Finance and Administration Committee (FAC).

Papers for the meeting are on the [website](#).

A summary of the decisions before the FAC is contained in Annex 1.

Timings of the Video Conference (all timings are British Summer Time)

The FAC will meet by video conference on:

- Wednesday 26 May: 15:30 – 17:30 hrs
- Friday 28 May: 15:30 – 16:30 hrs

Participants

<i>Chair</i>	<i>Canada</i>	<i>Denmark (in respect of FI and G)</i>	<i>European Union</i>	<i>Norway</i>	<i>Russian Federation</i>	<i>United Kingdom</i>	<i>United States</i>
Clemens Fieseler	Doug Bliss	Maria Strandgård Rasmussen	Ignacio Granell	Heidi Hansen	Alexander Khatuntsov	Ruth Allin	Rebecca Wintering
	Natalie Her		Arnaud Peyronnet	Raoul Bierach	Ekaterina Kazantseva		Kim Blankenbeker
	Dale Marsden						Kim Damon- Randall
							Mahvish Madad

Order of Business

Agenda items will be taken in the following order:

1.	Opening of the Meeting
2.	2020 Audited Accounts
5.	Consideration of the 2022 Draft Budget, Schedule of Contributions and Five-year Budgeting Plan
6.	Appointment of Auditors
7.	Other Business
3.	Relationship with ICES
4.	MoU with the OSPAR Commission
<i>Adjourn to Consider Report Text</i>	

8.	Report of the Meeting
9.	Close of the Meeting

Adoption of the Agenda

A Draft Agenda, [FAC\(21\)02](#) was made available on 3 March 2021. The FAC Agenda, [FAC\(21\)09](#), was adopted by correspondence on 30 April, prior to the inter-sessional correspondence period that ran from 3 – 14 May.

1. Opening of the Meeting

The Chair, Clemens Fieseler (EU) will open the meeting.

- *no decision is required.*

No inter-sessional correspondence has taken place under this item.

2. 2020 Audited Accounts

This is essential under [Financial Rule 12](#) which states ‘The Council shall, following consideration of the audited annual financial statements and audit report submitted to its members under Rule 11.5, signify its acceptance of the audited annual financial statements or take such other action as it may consider appropriate.’

The Audited Accounts for 2020 were circulated to the President, Heads of Delegations and FAC members on 15 February 2021.

- *the FAC may wish to accept the audited financial statements and to refer them to the Council for adoption.*

The following paper is available:

- Audited Accounts, [FAC\(21\)03](#).

Inter-Sessional Correspondence

Q1. Comment from United States (13 May):

We are again pleased to find the organization’s books to be in good standing and appreciate the hard work of our Secretariat and auditors Saffery Champness to resolve the issue with the bank this past year. We would also like to reiterate once again that we greatly appreciate the additional clarity about voluntary contributions in the audit.

Q2. Norway asked the Secretariat (14 May):

The Organization has various funds but Audited Accounts only describe Working Capital, Contractual Obligation and Recruitment Funds. Not so IYS Fund and Special Fund. Could you explain these and include text in future accounts? Under Special Funds could you please remind what is difference between Periodic Projects Fund and Special Fund? Are substantial voluntary contributions shown in these funds ring-fenced and if yes, for what purpose?

- *A2. Secretariat response (14 May):*

I am not clear what you mean when you state ‘Audited Accounts only describe Working Capital, Contractual Obligation and Recruitment Funds. Not so IYS Fund and Special Fund’.

The Audited Accounts mention all of the funds that you refer to in different places in the audit report, on page 3 – net income allocation, on page 4 – net assets, on page 9 – section

11 bank and cash balances (although the Special Fund amounts are not mentioned as these funds are held in the resources account, and then for the funds individually in sections 14 to 19).

Clarification on what it is you would wish to see would be greatly appreciated. The auditors produce the report on the basis of what NASCO requests, so extra information could be requested from them for presentation of the audited accounts for 2021.

The IYS Fund is the fund that was established for the International Year of the Salmon. Now it contains the sum set aside for the IYS Concluding Symposium (£25,000) and voluntary contributions from the European Union to fund two projects under the 'Grants for an Action' scheme of the European Commission.

The distinction in the Special Funds was made on the suggestion of the auditors. Both Funds are ring-fenced.

The Periodic Projects Special Fund is the Fund that was established last year. 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 sum of £31,400 designated as 'Special Fund' was a voluntary contribution from the United States in 2020. It was given specifically to support the costs of NASCO's third performance review.

Q3. Norway asked the Secretariat (20 May):

In Accounting Policies on page 5 of Audited Accounts, FAC(21(03), there are only three funds described but not Special Projects Fund, Special Fund and IYS Fund. It would help us to have all funds described there. And on page 12 maybe notes about the ring-fencing of voluntary contributions and what is there purpose could be helpful as well. Thanks for agreeing to ask auditors to include next year.

• ***A3. Secretariat response (21May):***

I have noted these requests for the audit of the 2021 accounts.

3. Relationship with ICES

NASCO signed a [Memorandum of Understanding \(MoU\) with ICES](#) on 8 June 2007, which outlines the provision of Scientific and Advisory information by ICES to NASCO. The MoU specifies recurrent requests for advice and procedures for ad hoc requests for advice, as well as key administrative procedures and financial aspects. The MoU 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.

The Secretary has liaised with ICES inter-sessionally since the 2018 FAC meeting. 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 and a proposed revised MoU was provided that was circulated to the FAC in early March 2021.

• ***the FAC may wish to recommend that Council adopt the proposed revised MoU.***

The following paper is available:

- Proposed Revised Memorandum of Understanding between ICES and NASCO, [FAC\(21\)05](#).

Inter-Sessional Correspondence

Q4. Comment from Norway (14 May):

We have some questions but need time to consider further and will raise at meeting.

4. MoU with the OSPAR Commission

In 2019, the FAC Chair reported on the operation of the MoU between NASCO and the OSPAR Commission which came into effect on 5 August 2013. The FAC agreed that the Secretary should continue to liaise with OSPAR on issues of mutual interest and bring relevant information and developments to its attention. There are four main issues which may be of interest to NASCO currently. These are:

OSPAR Recommendation 2016/3 on salmon: NASCO has requested, as per the terms of the MoU, any relevant information from OSPAR on this item.

Designation of a new Marine Protected Area in the North-East Atlantic: an update is provided.

Request to ICES for advice on salmon: information is provided.

A status assessment of three diadromous species (Allis shad, Atlantic salmon, European eel): interested NASCO Parties are invited to participate in an OSPAR workshop as observers.

- ***no decision is anticipated.***

The following paper is available:

- MoU with the OSPAR Commission, [FAC\(21\)06](#).

No inter-sessional correspondence has taken place under this item.

5. Consideration of the 2022 Draft Budget, Schedule of Contributions and Five-year Budgeting Plan

This is required business under Article 16.1 of the Convention which states ‘*the Council shall adopt an annual budget*’. The Secretary will present the 2021 Draft Budget, Schedule of Contributions and Five-year Budgeting Plan for consideration by the FAC.

An updated five-year (2022 – 2026) Expenditure and Income Projection or ‘Budgeting Plan’ is included for information. 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.

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.

- ***the FAC may wish to approve the draft budget for 2022 and forecast budget for 2023 and refer them to the Council for adoption.***

The following paper is available:

- 2022 Draft Budget 2023 Forecast Budget and Five-Year (2022-2026) Budgeting Plan, [FAC\(21\)07](#).

Inter-Sessional Correspondence

Q5. United States asked the Secretariat (13 May):

On the consideration of the 2022 Draft Budget, Schedule of Contributions and five-year budgeting plan, we are pleased to see that the organization continues to be in sound financial shape, with robust Working Capital and Contractual Obligation Funds. We did have two questions:

1. The Secretariat reached out several months ago noting that Kim Gibson was leaving the Secretariat and Parties would be subsequently contacted about her lump sum. We have not heard anything since that time and wanted to confirm if such a payment was made or is still being considered and, if the latter, if input will be sought from the FAC?
2. We note the cost estimate for hosting the 2022 Annual Meeting in-person in Edinburgh has increased by £6,000 from the 2021 estimate. Could the Secretariat kindly clarify the reason for this estimated increase? Is it because the hotel holding our 2020 deposit is no longer willing to apply it toward the costs of a future meeting?

• ***A5. Secretariat response (13 May):***

1. I produced a spreadsheet with the lump sum calculation options at 1/12th, 1/10th, 1/8th and 1/6th after tax of the final year's gross salary and allowances for each year of service with the Organization, fractions of a year to count pro-rata, and shared this with the NASCO President.

In line with the decision that was made when Kim Gibson's predecessor, Mairi Ferguson, left NASCO, the President felt that 1/6th after tax of the final year's gross salary and allowances for each year of service with the Organization was the appropriate amount to pay to Kim Gibson. No action is required by the FAC.

2. The cost is based on the proposal received in April 2021 from the Dalmahoy Hotel and Country Club for the 2022 meeting. Nearly all of the costs associated with the use of the hotel: rental of the main suite for the plenary; rental of delegations rooms; meeting dinner costs; the daily delegate rate etc. have increased from the 2021 costs. This is not unsurprising given the losses that this, and many other hotels, have incurred during the Covid-19 pandemic. The meeting deposit for the 2021 Annual Meeting has been refunded. The Dalmahoy still offers excellent facilities at much lower rates than would be available in central Edinburgh hotels.

Q6. Norway asked the Secretariat (14 May):

Thanks for papers for the FAC meeting. Like US we appreciate situation of organisations finances but have some points where we appreciate some feedback before meeting. Thanks for answer to US about lump sum payment to Kim Gibson. The Text in Staff Rules 8.2 (b) reads: "*Prior to a Secretariat Member retiring from full-time employment with NASCO, a lump sum payment will be made into that Secretariat member's Staff Fund of not less than one-twelfth after tax of the final year's gross salary and allowances for each year of service with the Organization, fractions of a year to count pro[1]rata. A Secretariat member aged 55 years or over may request the Secretary to transfer to the Staff Fund up to 20% per annum of the estimated current value of his or her lump sum entitlement. Thereafter, the balance of the lump sum entitlement will be transferred on an annual basis.*" For clarification, is this case a resignation or retirement? If the latter, what is the retirement age in NASCO?

• **A6. Secretariat response (14 May):**

Kim Gibson has resigned her post. The lump sum payment is not a retirement benefit – NASCO has no retirement benefits. The lump sum is a contractual obligation to full-time staff members when they leave NASCO. This was confirmed to me by Saffery Champness when Sarah Robinson resigned as Assistant Secretary. They advised '*The Staff Fund Rules are consistent for all Secretariat members so the lump sum calculation for Sarah should be in line with the approach taken for Peter and Mairi*'. There is no formal retirement age for NASCO staff members.

Q7. Norway asked the Secretariat (20 May):

Norway certainly wants to do the best for our Secretariat staff, so it is important that we are clear about these lump sum payments. We do not understand that you say NASCO has no retirement benefits. NASCO does not have a pension fund, but it does have retirement benefits. The lump sum payments made on retirement as required in Staff Rule 8.2 have been very substantial in the past, and the Contractual Obligation Fund ceiling was set at £250,000 for this purpose.

Staff Rule 8.2 says lump sum is payable '*Prior to a Secretariat Member retiring from full-time employment with NASCO.*' We need to be clear what the rule means. You have said Kim resigned rather than retired. In the past it only applied to retirement and that is Norway's understanding of the Rule. If a lump sum payment is to be paid in all circumstances when a staff member leaves NASCO and not only on retirement, the wording in Staff Rule do not seem right, but as indicated all previous discussions were in connection with the retirement of staff.

• **A7. Secretariat response (21 May):**

I agree that the wording is ambiguous. However, the Parties agreed in 2019, through discussion in HoDs meetings, that Sarah Robinson should be awarded a discretionary lump sum when she resigned from her full-time position at NASCO. The Parties would have considered that the lump sum was part of NASCO's contractual obligation to Sarah.

Q8. Norway asked the Secretariat (20 May):

The comment from the Auditors about lump sum is also unclear. It says '*The Staff Fund Rules are consistent for all secretariat members so the lump sum calculation for Sarah should be in line with the approach taken for Peter and Mairi*'. However, Staff Fund Rules do not cover this lump sum at all which is in Staff Rules. The approach used in 2017 was that the President made a proposal well before Annual Meeting, and this was then discussed at length in HODs taking account of individuals circumstances (e.g. length of service). Norway does not think it is for auditors to decide which dispositions NASCOs puts into place for its staff nor to decide on individual cases or the level of payment and so far it has been the HODs who decided to

pay different fraction of salary in each case. Those circumstances in 2017 were unusual and justified a higher but different fractions of salary than 1/12 base.

• **A8. Secretariat response (21 May):**

Nothing was decided by the auditor. It is absolutely not his place to decide anything. I spoke with the senior partner at Saffery Champness today 21 May and he explained that his advice at that time was based on the understanding from the wording both in the Staff Rules and the employment contracts that the lump sum was a contractual obligation to staff members leaving full-time employment with NASCO. I then took this forward to the Heads of Delegations for discussion in relation to the payment of a lump sum payment to Sarah Robinson.

Q9. Norway asked the Secretariat (20 May):

To help discussions Norway would appreciate if Saffery Champness could clarify to Council before the FAC virtual meeting what they mean by this statement.

• **A9. Secretariat response (21 May):**

See above.

Q10. Norway asked the Secretariat (20 May):

Thanks for the information that there is no formal retirement age in NASCO, but Staff Rule 8.2 does refer to access to lump sum transfer applying after age 55. Is that relevant?

• **A10. Secretariat response (21 May):**

I am unable to answer your question. This is something that would have to be addressed to an employment lawyer.

Q11. Norway asked the Secretariat (14 May):

The Introduction gives assumptions in budget but still refers to situation in 2012 and 2013 but much has happened since. Could be updated and what assumptions made about how pandemic situation affect NASCO work when preparing budget. It refers to payment to Periodic Projects Fund in 2021 but not situation in 2022 budget which was different? In Table 2 actual staff costs shown as £340,226 in 2020 but over £380,000 in 2021 and 2022. What is reason for large increase? Headquarters Property says rent review postponed – any details of when this now done and likely outcome on income. In Table 5 why is income in 2022 less than expenditure? Also assumes annual meetings away from Edinburgh in 2023-2026. If not invited costs to NASCO increase substantially so is this based on indications of invitations in future years?

• **A11. Secretariat response (14 May):**

I am happy to change the introductory section of the budget paper if the FAC would like me to do so in future.

£15,000 was budgeted in 2021 to pay into the Periodic Projects Special Fund to take the fund to its ceiling of £100,000. Given that expenditure in 2021 from the Periodic Projects Special Fund is unknown at this time, no monies were budgeted for payment into the Fund in 2022, on the assumption that the fund would still be at its ceiling.

Staff Costs: Please see the table below for the breakdown of staff costs in 2020, 2021 and 2022.

Staff-related Costs	2020	2021	2022
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Secretariat members' salaries (incl. employee Staff Fund payments)	£233,270	£239,470	£246,240
Staff Fund contributions by NASCO	£47,570	£48,710	£49,840
Insurances	£27,510	£28,350	£25,060
Allowances	£11,030	£8,350	£7,200
Temporary, part-time and support staff costs	£33,800	£58,200	£57,800
Total	£353,180	£383,080	£386,140

The staff costs from 2021 onwards include an increase in hours for NASCO's one part-time staff member, from 19 to 24 hours per week, along with the associated benefits paid to full-time staff. There is also the sum of £8,500 added from 2021 for consultancy costs, in line with the agreement on the functioning of the NASCO Secretariat between the President and Secretary, following extensive discussions during and after the 2019 Annual Meeting. One full-time staff member's salary was re-evaluated following staff appraisal to reflect better the similarity of work being done by two staff members, and to reflect the commensurate salary. Other increases reflect cost of living increases of around 2 to 3 %.

Rent review: I am discussion with a Chartered Surveyor as to the best way forward for the rent review in terms of timing. I would hope to be able to update the FAC during the virtual meeting. The initial estimate of the rental increase was in the order of about 12% on the current sum, based on estimated rental values in late 2019. I am not sure if the market is considered to have changed since then.

In answer to your question 'In Table 5 why is income in 2022 less than expenditure?'. This is a mistake – thank you for spotting it. The figures should be the same as those in Table 2, i.e.

16. Contributions of Contracting Parties	£585,590
17. Interest Received on General Fund	£500
18. Income from HQ property	£52,000
Total	£638,090

You are correct that for 2023 to 2026, the 'Meetings' budget is based on Annual Meetings being hosted by NASCO's Parties. The 2023 estimate is based on average costs for 2016-2019 under 5.1 Costs of annual meeting and 5.2 Costs of other meetings. Subsequent increases reflect cost of living increases of around 2 to 3 %.

Q12. Norway asked the Secretariat (20 May):

Thanks for agreeing to update the introduction to budget in future.

The table with breakdown of Staff Costs you provided refers to the 2020 budget figures (£353,180), whilst my question was about the actual 2020 cost (£340,226) shown in Table 2. You refer that £8,500 of the increase was due to consultancy fees in 2022 budget £6,500 (10 days @£650) is included.

• A12. Secretariat response (21 May):

£8000 is budgeted rather than £8500 – my mistake. This is 10 days for a consultant, as you state, plus £1500 – the sum usually included for agency staff.

Q13. Norway asked the Secretariat (20 May):

Thanks for the information on the rent review and your offer for an update at FAC virtual. It seems like a substantial increase in rent income maybe due when the review occurs.

- **A13. Secretariat response (21 May):**

I have been able to determine that a rent review in a similar building in a similar part of town resulted in a 4.08% increase. However, the Chartered Surveyor has stated ‘I anticipate that the increase on your own review will be higher (in percentage terms) because there is an element of car parking at the rear of the office’.

Q14. Norway asked the Secretariat (20 May):

If 2023 to 2026 Annual Meetings budgeted for Parties hosting and not NASCO, that could result in a substantial cost increase if invitations are not received. If that's the case, would reserve funds be used rather than increasing the budget?

- **A14. Secretariat response (21 May):**

I think this is a matter for the FAC to discuss and to refer to Council.

6. Appointment of Auditors

This is essential business. Saffery Champness, Edinburgh, Scotland, was appointed to conduct the 2018, 2019 and 2020 audits. Auditors for 2021 onwards must be appointed.

In 2019, the FAC discussed the pros and cons of extending the auditing cycle from three years to five years. The FAC asked the Secretary to liaise with Saffery Champness on the question of costs, if possible before its 2020 meeting, and report back. The Committee agreed that this would help inform future discussions on whether or not to change from the current three-year auditing cycle to something longer.

Four accountancy firms of a similar size to, or larger than, Saffery Champness have been approached to tender for the auditing of NASCO’s accounts, for both a three- and a five-year cycle. The Secretary will provide information about the responses at the meeting.

- ***the FAC may wish to recommend to the Council that the auditors for the 2021 accounts onwards, for either a three- or five-year cycle, be appointed.***

The following paper was made available to FAC members on 30 April 2021:

- Appointment of Auditors, FAC(21)08.

The paper is not publicly available on the website because it contains confidential information.

Inter-sessional correspondence

Q15. Norway asked the Secretariat (20 May):

Some previous discussions in FAC were about good practice to change audit staff from time to time. It could help to know how long the current senior auditor has been involved.

- **A15. Secretariat response (21 May):**

I have been able to determine that he has been involved since 2012.

7. Other Business

Consideration of the Need for Clarification of, or Amendment to, NASCO’s Rules Relating to Finance and Administration Matters

- *the FAC may wish to agree on the nature and timing of inter-sessional work required to progress this Agenda item at the 2022 FAC Meeting.*

Inter-sessional correspondence

Q16. United States asked the Secretariat (13 May):

The United States would like to discuss the “Need for Clarification of, or Amendment to, NASCO’s Rules Relating to Finance and Administration Matters.” We understand that the Chair made the decision, due to the pandemic, to further delay substantive discussion of this matter to 2022. Nevertheless, we believe an update from the Secretariat on work already done will assist the FAC in preparing to have a substantive discussion in 2022. Specifically, in 2019, the FAC requested the Secretariat to liaise with other relevant RFMOs to seek information on their approaches to retirement benefits for their staff, such as pensions, lump sum payments, etc., and to prepare a paper comparing and contrasting those approaches to NASCO’s retirement benefits package for the 2020 Annual Meeting. Could the Secretariat please provide the FAC with a status update on the work undertaken so far on this issue and what more still needs to be done before the requested information can be shared?

Taking into account the input from the Secretariat on this matter, the United States asks that time be allotted under “Other Matters” this year for the FAC to discuss the work that needs to be done ahead of the 2022 Annual Meeting, including the process for doing so, to ensure we will be in a position to decide on a way forward next year. We note that we have been considering this matter on and off for five years now, and often arrive at the Annual Meeting having had little to no exchanges inter-sessionally. We hope that by planning now for the work and discussions needed throughout the year, we can be poised to address this issue once and for all at the 2022 Annual Meeting.

• ***A16. Secretariat response (13 May):***

Relating to the original 2020 Agenda item ‘Need for Clarification of, or Amendment to, NASCO’s Rules Relating to Finance and Administration Matters.’ As was requested in 2019, I reached out to four Organizations with similar sized Secretariats to NASCO (these were agreed by the FAC by correspondence on 10 January 2020: a UK-based Regional Fishery Body; two RFMOs, one of which is UK-based; and a UK-based IGO) to seek information on the ‘retirement benefits’ offered by them to their staff. I compiled a draft paper with their responses. Given that the Agenda item was dropped from the Agenda in 2020 I did not finish the paper.

In late 2020, in anticipation that the Agenda item would be on the 2021 FAC Meeting Agenda, I reached out to the senior auditor at Saffery Champness, who was heavily involved in drawing up NASCO’s Deferred Salary Scheme, to ask for his feedback on the draft paper I had compiled in 2020 and to advise me on what is possible for NASCO staff to receive given the NASCO rules on the Staff Fund and Deferred Salary Scheme. I had a very interesting discussion with him, where he reminded me that NASCO does not have any ‘retirement benefits’. It was agreed during the review leading up to the revision of the rules in 2014 that it was very important to NASCO not to have a ‘pension’ or ‘retirement benefit’.

Once a way forward for this matter has been agreed by the FAC, I will be able to rework the paper that I drafted in early 2020 to take into consideration NASCO’s Deferred Salary Scheme and the review of that scheme to provide a clearer commentary on what the four Organizations offer their staff and whether what they offer would be possible for NASCO staff without a major review of NASCO’s rules.

I have discussed the addition of the item ‘Need for Clarification of, or Amendment to, NASCO’s Rules Relating to Finance and Administration Matters’ with the FAC Chair and he has advised that he is willing for this to be discussed under Agenda item 7 ‘Other Business’.

8. Report of the Meeting

Rule 29 of the Rules of Procedure of the Council, which apply to the FAC per Rule 28, requires that ‘*A draft report shall be considered by the Council before the end of the meeting.*’ A Draft Report of the Meeting will be circulated for review.

- *the FAC may wish to adopt the Report of the Meeting.*

9. Close of the Meeting

The Chair will close the Meeting.

Secretary
Edinburgh
21 May 2021

Summary of Finance and Administration Committee Decisions

Agenda Item	Decision	Paper No.
Adoption of the Agenda	The Agenda will be adopted via correspondence by 30 April	FAC(21)09
2. 2020 Audited Accounts	To accept the audited financial statements and to refer them to the Council for adoption	FAC(21)03
3. Relationship with ICES	To recommend to Council to adopt the proposed revised MoU	FAC(21)05
5. Consideration of the 2022 Draft Budget, Schedule of Contributions and Five-year Budgeting Plan	To approve the draft budget for 2022 and forecast budget for 2023 and refer them to the Council for adoption	FAC(21)07
6. Appointment of Auditors	To appoint the auditors for the 2021 accounts onwards	FAC(21)08
7. Other Business	To agree on the nature and timing of inter-sessional work required to progress this Agenda item at the 2022 FAC Meeting	
8. Report of the Meeting	To adopt the Report	Issued at meeting