

	<b>Finance and Administration Committee</b>  <b>2023 Draft Budget, 2024 Forecast Budget and Five-Year (2023 - 2027) Budgeting Plan</b>	<b>FAC(22)05</b>  <b>Agenda item: 9</b>
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## ***2023 Draft Budget, 2024 Forecast Budget and Five-Year (2023 - 2027) Budgeting Plan***

### **(a) Introduction**

This document presents a 2023 Draft Budget and a 2024 Forecast Budget (Tables 1 to 3) for consideration by the Finance and Administration Committee (FAC). An updated five-year (2023 – 2027) 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 2023 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. Notes on the basis for cost calculations are now included in the budget commentary and in Table 1.

Forecasts of the Consumer Price Index (CPI) for the UK for 2023, published by the UK Government’s Treasury, currently average around 2.4% (1.0 – 6.4%) 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 2023 budgeted expenditure (£663,180) represents an increase compared to that in the 2022 Budget (£638,090) and is 4.4% higher in real terms than that anticipated in the 2022 – 2026 Budgeting Plan for 2020 (£620,900). This is solely related to the inclusion of funds to hold the Annual Meeting in Edinburgh in 2023.

The 2021 Audited Accounts indicate that the Working Capital Fund, the Contractual Obligation Fund and the Recruitment Fund are all at their respective ceilings of £200,000, £250,000 and £60,000. The Organization’s financial position is sound, given that some budgeted expenditure in 2020 and 2021, mostly related to the lack of travel and in-person meetings, has not been made. However, financial planning remains uncertain given that decisions need to be made about the future of NASCO’s working practices.

### **(b) Budget Commentary – Expenditure**

1. Staff-related costs	2022 Budget	2023 Draft
	<b>£386,140</b>	<b>£401,730</b>

**Note.** This section is approximately 1.2% lower in real terms than the sum included in the 2022 – 2026 Budgeting Plan for 2022 (£396,900).

#### *1.1 Secretariat members (£257,990)*

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 staff 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 (£57,900)

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 (£85,840)

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 2023, as currently budgeted, can be divided as follows:

Secretariat members' salaries (incl. employee Staff Fund payments)	£257,990
Staff Fund contributions by NASCO	£52,480
Insurances	£25,760
Allowances	£7,600
Temporary, part-time and support staff costs	£57,900
<b>Total</b>	<b>£401,730</b>

<b>2. Travel and subsistence</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£27,000</b>	<b>£27,000</b>

**Note.** The sum budgeted is the same as that in the 2022 – 2026 Budgeting Plan (£27,000).

#### 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 2023 draft budget assumes that the 2023 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;
- 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.

<b>3. Research &amp; advice</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£62,700</b>	<b>£62,800</b>

**Note.** The sum budgeted is around 3.5% lower in real terms than for 2023 in the 2022 – 2026

Budgeting Plan (£63,500).

### 3.1 Annual contribution to ICES (£62,800)

NASCO signed its revised Memorandum of Understanding (MoU) with ICES on February 22, 2022. This 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.

ICES' costing is based on the number of stocks that advice requesters receive advice for. Given that ICES provides NASCO with advice on only one species, NASCO is charged a minimum fee to allow ICES to maintain and develop the capacity to provide recurrent advice, independent of the number of stocks for which advice is being requested. Under the new MoU, NASCO will pay a base cost of DKK 520,000 for the recurring advice for the period of the MoU, annually regulated from 2021 in accordance with the official rate of inflation in Denmark. These rates are 1.9% from 2021 to 2022, and 2.6% from 2022 to 2023.

For 2023, ICES advised the sum of DKK 543,657 (DKK 529,880 as advised by ICES for 2022 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 8.65 has been used.

### 3.2 Other research and advice (£0)

No expenditure on other research or advice is anticipated in 2023.

<b>4. Contribution to Working Capital Fund</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£0</b>	<b>£0</b>

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.

<b>5. Meetings</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£50,000</b>	<b>£52,000</b>

**Note.** The sum budgeted is significantly higher than in the 2022 – 2026 Budgeting Plan (£10,300). The Budgeting Plan accounted for the expectation that the 2023 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 2023 Annual Meeting will take place in Edinburgh.

### 5.1 Costs of Annual Meeting (£45,000)

The 2023 Annual Meeting is budgeted for Edinburgh. This entails £45,000 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 2023. 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.

<b>6. Office supplies, printing and translation</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£22,000</b>	<b>£22,000</b>

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 2016:2021 costs. Printing / design costs are based on costs for recent TBSS and IYS reports. The translation costs reflect the costs for the very experienced, translator. The sum budgeted is the same as that in the 2022 – 2026 Budgeting Plan (£22,000).

<b>7. Communications</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£18,000</b>	<b>£19,300</b>

This section covers all costs associated with telephone, email and facsimile (£5,000), postage (£2,500), and IT support, website maintenance and development (£11,800). The basis for the telecoms and IT costs is actual 2021 costs raised by the RPI in 2022 into 2023, with the addition of a website maintenance cost; for postage the cost basis is average costs in 2016, 2017 and 2019 – years in which TBSS reports were posted out. The sum budgeted represents about a 2 % increase in real terms on the 2022 – 2026 Budgeting Plan (£18,500), mostly resulting from the new website maintenance cost.

<b>8. Headquarters Property</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£47,250</b>	<b>£47,350</b>

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 % decrease in real terms on the 2022 – 2026 Budgeting Plan (£48,600).

#### *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. (£47,350)*

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 (£4,700), central heating and electricity (£12,100), property insurance (£7,200), cleaning (£7,500), and all repairs and maintenance including essential contracts related to building safety and security (£15,850). 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 2023; funds to cover expenses such as these would have to be found in the Working Capital Fund.

<b>9. Office furniture and equipment</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£1,500</b>	<b>£12,000</b>

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 2016:2021 plus the costs for five new laptops. It is the same as that in the 2022 – 2026 Budgeting Plan (£12,000).

<b>10. Audit and other expenses</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£14,000</b>	<b>£14,500</b>

This section covers audit and accountancy fees (£11,500), bank and other charges (£500), and representation, staff training and other miscellaneous costs including any legal fees (£2,500). The estimated audit costs for 2023 and average accountancy and other costs for the period 2016:2021 provide the basis for these costs. The sum budgeted is in line with the 2022 – 2026 Budgeting Plan (£14,400), showing around a 1.7% decrease in real terms.

<b>11. Tag Return Incentive Scheme</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£4,500</b>	<b>£4,500</b>

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 2022 – 2026 Budgeting Plan (£4,500).

<b>12. International Atlantic Salmon Research Fund</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£0</b>	<b>£0</b>

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.

<b>13. Contractual Obligation Fund</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£0</b>	<b>£0</b>

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.

<b>14. Contribution to Recruitment Fund</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£5,000</b>	<b>£0</b>

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 at £60,000. The Fund will be used in 2022 to recruit the Office Manager (Events)’ replacement. The sum budgeted is a decrease of £2,500 compared to the 2022 – 2026 Budgeting Plan (£2,500).

<b>15. Contribution to IYS Fund</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£0</b>	<b>£0</b>

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.

<b>16. Contribution to Periodic Projects Special Fund</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£0</b>	<b>£0</b>

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. A further £24,200 from surplus funds available at the end of the 2020 financial year was added in 2021. The sum of £15,000, included in the 2021 budget, took the fund to its agreed ceiling of £100,000. Surplus funds in subsequent financial years that are not needed for the Working Capital Fund or Contractual Obligation Fund can be added to the fund. The Council acknowledged that additional budgetary contributions could also be authorised in the future, as needed and appropriate.

**(c) Budget Commentary – Income**

<b>17. Contributions of the Parties</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£585,590</b>	<b>£608,680</b>

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 18) 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 2022 contributions have been recalculated to take account of the difference in the provisional and confirmed 2020 catch statistics and the appropriate adjustments have been made to the 2023 contributions. Changes in the contributions can occur even with stable budgets when a Party’s

proportion of the total catch changes. The 2023 contributions are higher those anticipated in the 2022 – 2026 Budgeting Plan (£568,400); this is mostly a reflection of the costs added to hold the Annual Meeting in Edinburgh in 2023.

In 2017, the FAC requested the Secretary to include the 30% share of the contribution for each Party in this section. In the draft 2023 budget as proposed, this equates to £28,086 per Party.

<b>18. General Fund - Interest</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£500</b>	<b>£500</b>

Depending on prompt payment of contributions, the Organization should receive interest on the funds it holds. Interest rates in the UK remain low, with the base rate presently only 0.75%. 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 the same as that in the 2022 – 2026 Budgeting Plan (£500), to reflect the continuing low interest payments.

<b>19. Headquarters Property Income</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£52,000</b>	<b>£54,000</b>

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 £12,000 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 remains uncertain. However, we have assumed income of £54,000 for 2023, with the intent that the rent review will go ahead. Actual service charges are hard to predict.

<b>20. Surplus or Deficit from 2021</b>	<b>2022 Budget</b>	<b>2023 Draft</b>
	<b>£0</b>	<b>£0</b>

There was neither a surplus nor deficit in 2021.

#### **(d) Overall**

**The 2023 budgeted expenditure (£663,180) represents an increase compared to that in the 2022 Budget (£638,090) and is 4.4% higher in real terms than that anticipated in the 2022 – 2026 Budgeting Plan for 2020 (£620,900). This is solely related to the inclusion of funds to hold the Annual Meeting in Edinburgh in 2023.**

**Table 1**  
**2022 - 2024 Expenditure Summary (Pounds Sterling)**

	2022 Current	2023 Draft	% Change 2022 / 2023		2024 Forecast
			Real Terms	Gross	
<b>1. Staff-related costs</b> <i>Minor increase in real terms and compared to 2022 – 2026 Budgeting Plan (£396,900)</i>	386,140	401,730	1.6%	4.0%	416,500
<b>2. Travel and subsistence</b> <i>2023 Annual Meeting budgeted for Edinburgh. Averages of costs for 2016 to 2019 used as the basis for the 2023 estimate. T&amp;S costs as the sum budgeted in the 2022 – 2026 Budgeting Plan (£27,000)</i>	27,000	27,000	-2.4%	0.0%	27,000
<b>3. Research and advice</b> <i>Payment in accordance with proposed revised MoU and cost estimate from ICES. Decrease from that in the 2022 – 2026 Budgeting Plan (£63,500)</i>	62,700	62,700	-2.2%	0.2%	63,900
<b>4. Contribution to Working Capital Fund</b> <i>Fund at ceiling of £200,000.</i>	0	0	-	-	0
<b>5. Meetings</b> <i>2023 Annual Meeting again budgeted for Edinburgh. Averages of costs for 2016 to 2019 used as the basis for the 2023 estimate of other meeting costs. Considerably higher costs than the sum budgeted in the 2022 – 2026 Budgeting Plan (£10,300) where a hosted meeting was budgeted</i>	50,000	52,000	1.6%	4.0%	10,400
<b>6. Office supplies, printing and translation</b> <i>Averages of costs for 2016 to 2021 used as the basis for the 2022 estimate. Decrease in real terms proposed and slightly lower than the 2022 – 2026 Budgeting Plan (£22,700)</i>	22,000	22,000	-2.4%	0.0%	22,800
<b>7. Communications</b> <i>Actual costs raised by the appropriate amount (inflation etc.) used as the basis for the 2023 estimate. An increase in real terms compared to the sum budgeted in the 2022 – 2026 Budgeting Plan (£18,500) due to website maintenance costs</i>	18,000	19,300	4.8%	7.2%	20,000
<b>8. Headquarters Property</b> <i>Actual costs, raised by the appropriate amount (inflation etc.) used as the basis for 2023 costs. Decrease in real terms proposed and lower than the sum budgeted in the 2022 – 2026 Budgeting Plan (£48,600)</i>	47,250	47,350	-2.2%	0.2%	49,100
<b>9. Office furniture and equipment</b> <i>Averages of costs for 2016 to 2021 used as the basis for the 2023 estimate. Significant increase in real terms proposed but in line with the 2022 – 2026 Budgeting Plan (£12,000). Five new laptop purchases required in 2023</i>	1,500	12,000	697.6%	700.0%	1,500
<b>10. Audit and other expenses</b> <i>Minor real terms increase and compared to the sum budgeted in the 2022 – 2026 Budgeting Plan (£14,400)</i>	14,000	14,500	1.2%	3.6%	14,850
<b>11. Tag Return Incentive Scheme</b> <i>No change in budget</i>	4,500	4,500	-2.4%	0.0%	4,500



	2022 Current	2023 Draft	% Change 2022 / 2023		2024 Forecast
			Real Terms	Gross	
<b>12. International Atlantic Salmon Research Fund</b>	0	0	-	-	0
<b>13. Contribution to Contractual Obligation Fund</b> <i>Contractual Obligation Fund at its ceiling of £250,000 in 2022</i>	0	0	-	-	0
<b>14. Contribution to Recruitment Fund</b> <i>Contribution is a decrease of £2,500 compared to the 2022 – 2026 Budgeting Plan as the Recruitment Fund is expected to be at its ceiling of £60,000 in 2023</i>	5,000	0	-102.4%	-100.0%	0
<b>15. Contribution to IYS Fund</b> <i>Contribution in accordance with 2022 – 2026 Budgeting Plan</i>	0	0	-	-	0
<b>16. Contribution to Periodic Projects Special Fund</b> <i>Contribution in accordance with 2022 – 2026 Budgeting Plan</i>	0	0	-	-	0

**Table 2**  
**North Atlantic Salmon Conservation Organization**  
**2021 Expenditure, 2022 Budget, 2023 Draft Budget**  
**and 2024 Forecast Budget (Pounds Sterling)**

		Spend 2021	Budget 2022	Draft 2023	Forecast 2024
<b>Expenditure</b>					
1.	Staff-related costs	345,277	386,140	401,730	416,500
2.	Travel and subsistence	629	27,000	27,000	27,000
3.	Research and advice	60,786	62,700	62,800	63,900
4.	Contribution to Working Capital Fund	0	0	0	0
5.	Meetings	15,892	50,000	52,000	10,400
6.	Office supplies, printing and translation	21,171	22,000	22,000	22,800
7.	Communications	14,794	18,000	19,300	20,000
8.	Headquarters Property	38,235	47,250	47,350	49,100
9.	Office furniture and equipment	12,921	1,500	12,000	1,500
10.	Audit and other expenses	12,917	14,000	14,500	14,850
11.	Tag Return Incentive Scheme	4,593	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	0	5,000	0	0
15.	Contribution to IYS Fund	0	0	0	0
16.	Contribution to Periodic Projects Special Fund	15,000	0	0	0
<b>Total Expenditure</b>		<b>542,215</b>	<b>638,090</b>	<b>663,180</b>	<b>630,550</b>
<b>Income</b>					
17.	Contributions - Contracting Parties	612,705	585,590	608,680	576,050
18.	General Fund – Interest	92	500	500	500
19.	Income from Headquarters Property	54,508	52,000	54,000	54,000
20.	Surplus or Deficit (-) from 2021	0	0	0	0
<b>Total Income</b>		<b>667,305</b>	<b>638,090</b>	<b>663,180</b>	<b>630,550</b>

**Table 3**  
**2023 Draft Budget & 2024 Forecast Budget (Pounds Sterling) - Expenditure by Sub-Section**

	Draft 2023	Forecast 2024
<b>1. Staff related costs</b>		
1.1 Secretariat members	257,990	267,500
1.2 Temporary and part-time staff costs	57,900	60,000
1.3 Staff Fund, allowances, insurances and other costs	85,840	89,000
<b>Total</b>	<b>401,730</b>	<b>416,500</b>
<b>2. Travel &amp; subsistence</b>		
2.1 Travel to Annual Meeting	7,000	7,000
2.2 Official travel and subsistence	20,000	20,000
<b>Total</b>	<b>27,000</b>	<b>27,000</b>
<b>3. Research and advice</b>		
3.1 Contribution to ICES	62,800	63,900
3.2 Other research & advice	0	0
<b>Total</b>	<b>62,800</b>	<b>63,900</b>
<b>4. Contribution to Working Capital Fund</b>	<b>0</b>	<b>0</b>
<b>5. Meetings</b>		
5.1 Costs of annual meeting	45,000	3,100
5.2 Costs of other meetings	7,000	7,300
<b>Total</b>	<b>52,000</b>	<b>10,400</b>
<b>6. Office supplies, printing and translation</b>		
6.1 Office supplies	12,500	13,000
6.2 Printing	6,500	6,700
6.3 Translations	3,000	3,100
<b>Total</b>	<b>22,000</b>	<b>22,800</b>
<b>7. Communications</b>		
7.1 Telecommunications	5,000	5,200
7.2 Postage and courier services	2,500	2,600
7.3 IT Support & Website	11,800	12,200
7.4 Communications, professional support and design	0	0
<b>Total</b>	<b>19,300</b>	<b>20,000</b>
<b>8. Headquarters Property</b>		
8.1 Capital and interest payments	0	0
8.2 Maintenance, services and other building related costs	47,350	49,100
<b>Total</b>	<b>47,350</b>	<b>49,100</b>
<b>9. Office furniture and equipment</b>		
9.1 Furniture	0	0
9.2 Equipment	12,000	1,500
<b>Total</b>	<b>12,000</b>	<b>1,500</b>
<b>10. Audit and other expenses</b>		
10.1 Audit and accountancy fees	11,500	11,750
10.2 Bank charges and insurances	500	500
10.3 Miscellaneous	2,500	2,600
<b>Total</b>	<b>14,500</b>	<b>14,850</b>
<b>11. Tag Return Incentive Scheme</b>	<b>4,500</b>	<b>4,500</b>
<b>12. Contribution to IASRF</b>	<b>0</b>	<b>0</b>
<b>13. Contribution to Contractual Obligation Fund</b>	<b>0</b>	<b>0</b>
<b>14. Contribution to Recruitment Fund</b>	<b>5,000</b>	<b>0</b>
<b>15. Contribution to IYS Fund</b>	<b>0</b>	<b>0</b>
<b>16. Contribution to Periodic Projects Special Fund</b>	<b>0</b>	<b>0</b>
<b>Total Expenditure</b>	<b>663,180</b>	<b>630,550</b>

**Table 4****2022 Budget Contributions (Pounds Sterling) Adjusted for Confirmed rather than Provisional 2020 Catches (tonnes)**

<b>Party</b>	<b>2020 catch (provisional)</b>	<b>2020 catch (confirmed)</b>	<b>2022 contribution (provisional)</b>	<b>2022 contribution (confirmed)</b>	<b>Adjustment</b>
Canada	104	103	75,548	76,088	541
Denmark (Faroe Islands and Greenland)	31	31	40,135	40,444	309
European Union	117	100	81,854	74,603	-7,251
Norway	527	527	280,747	285,995	5,249
Russian Federation	49	49	48,867	49,355	488
United Kingdom	17	18	33,343	34,008	664
USA	0	0	25,097	25,097	0
<b>Total</b>	<b>845</b>	<b>828</b>	<b>585,590</b>	<b>585,590</b>	<b>0</b>

*Note. A positive adjustment represents an underpayment in 2021.*

**NASCO Budget Contributions for 2023 and Forecast Budget Contributions for 2024 (Pounds Sterling)**

<b>Party</b>	<b>2021 catch (provisional)</b>	<b>2023 contribution</b>	<b>Adjustment from 2022</b>	<b>2023 adjusted contribution</b>	<b>2024 forecast contribution</b>
Canada	103	98,986	541	99,527	93,680
Denmark (Faroe Islands and Greenland)	40	54,397	309	54,706	51,481
European Union	99	96,155	-7251	88,904	91,001
Norway	295	234,878	5249	240,127	222,286
Russian Federation	49	60,767	488	61,255	57,509
United Kingdom	16	37,411	664	38,075	35,405
USA	0	26,086	0	26,086	24,688
<b>Total</b>	<b>602</b>	<b>608,680</b>	<b>0</b>	<b>608,680</b>	<b>576,050</b>

*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 2023 – 2027**

		<b>Draft 2023</b>	<b>Forecast 2024</b>	<b>Forecast 2025</b>	<b>Forecast 2026</b>	<b>Forecast 2027</b>
<b>Expenditure</b>						
1.	Staff related costs	401,730	416,500	431,911	447,891	464,463
2.	Travel & Subsistence	27,000	27,000	30,000	30,000	30,000
3.	Research & advice	62,800	63,900	64,563	65,661	66,777
4.	Contribution to Working Capital	0	0	0	0	0
5.	Meetings	52,000	10,400	10,750	11,100	11,500
6.	Office supplies, printing and translations	22,000	22,800	23,500	24,350	25,250
7.	Communications	19,300	20,000	19,000	19,550	20,100
8.	Headquarters Property	47,350	49,100	50,000	50,000	50,000
9.	Office furniture & equipment	12,000	1,500	1,550	13,500	1,600
10.	Audit & other expenses	14,500	14,850	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	30,000	25,000
14.	Contribution to Recruitment Fund	0	0	0	0	0
15.	Contribution to IYS Fund	0	0	0	0	0
16.	Contribution to Periodic Projects Special Fund	0	0	0	0	0
<b>Total</b>		<b>663,180</b>	<b>630,550</b>	<b>650,574</b>	<b>711,772</b>	<b>714,830</b>
<b>Income</b>						
16.	Contributions of Contracting Parties	608,680	576,050	596,074	657,272	660,330
17.	Interest Received on General Fund	500	500	500	500	500
18.	Income from HQ property	54,000	54,000	54,000	54,000	54,000
<b>Total</b>		<b>663,180</b>	<b>630,550</b>	<b>650,574</b>	<b>711,772</b>	<b>714,830</b>