NASCO	**Finance and Administration Committee** ***2027 Draft Budget, 2028 Forecast Budget and Five-Year (2027 – 2031) Budgeting Plan***	**FAC(26)04rev[1]** **Agenda item: 7.**

2027 Draft Budget, 2028 Forecast Budget and Five-Year (2027 – 2031) Budgeting Plan

(a) Introduction

This document presents a 2027 Draft Budget and a 2028 Forecast Budget (Tables 1 to 3) for consideration by the Finance and Administration Committee (FAC). An updated five-year (2027 – 2031) 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, used for the first time in the 2014 budget, and this has again been used for the 2027 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 16. Notes on the basis for cost calculations are now included in the budget commentary and in Table 1. At the time of preparation of this 2027 Draft Budget, it is worth noting that the Russian Federation is in arrears in its Contributions to NASCO for the years 2024, 2025 and 2026 (CNL_IS(25)07).

Forecasts of the Consumer Price Index (CPI) for the UK for 2027, published by the UK Government's Treasury, currently average around 2.6% (2.2 – 3.3%), so an increase in the budget by this amount represents no increase in real terms. Forecasts of the Retail Price Index (RPI) are higher, with 3.1% forecast for 2027.

The 2027 budgeted expenditure (£756,930) represents a 3.0% increase compared to that in the 2026 Budget (£735,330). The 2025 Audited Accounts indicate that the Working Capital Fund, the Contractual Obligation Fund and the Recruitment Fund are all below their respective ceilings of £200,000, £250,000 and £60,000, at £197,500, £36,917 and £34,409 respectively.

(b) Budget Commentary – Expenditure

1. Staff-related costs	**2026 Budget**	**2027 Draft**
	£432,650	**£446,830**

1.1 Secretariat members (£323,060)

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, the Office Manager, the Information and Publications Officer and the Administration Assistant). Following advice from the Foreign, Commonwealth and Development Office and His Majesty's Revenue and Customs, informing NASCO that part-time staff should be paid under the NASCO taxation regime, all staff salaries are now budgeted for in this section of the budget.

1.2 Temporary staff (£18,500)

This sub-section includes ten days of consultancy costs, at £650 per day, the small sum (£1,500) usually included for agency staff. The 2027 draft budget includes £10,500 to support the proposed internship programme – see Annex 4 of the 'Report of the Inter-Sessional Meeting of the FAC', FAC(25)03.

[1] Revised 19/05/2026 to show correct dates in section (c) 16.

1.3 Other staff-related costs (£105,270)

This sub-section covers all other staff-related costs. These include employer contributions to the Staff Fund, Allowances and Insurances as defined in the NASCO 'Staff Handbook & Staff Rules', CNL(25)45, and any other items related to staff employment. The sum is marginally decreased from the 2026 budget.

The total staff-related costs for 2027, as currently budgeted, can be divided as follows:

Secretariat members' salaries (incl. employee Staff Fund payments)	£323,060
Staff Fund contributions by NASCO	£64,870
Insurances	£29,700
Allowances	£10,700
Temporary and support staff costs	£18,500
Total	£446,830

2. Travel and subsistence	**2026 Budget £18,500**	**2027 Draft £24,000**

2.1 Travel and subsistence for Annual Meeting (£10,500)

This sub-section covers the cost of moving and accommodating the Secretariat to run the Annual Meetings. The 2027 draft budget assumes that the 2027 Annual Meeting will be hosted by Norway; this requires an increase from the 2026 budget to support the Secretariat's travel and subsistence in Norway. The increase is estimated at £3,500 when compared to the 2026 budget.

2.2 Official travel and subsistence (£13,500)

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 preparatory meeting(s) for the Annual Meeting, inter-sessional Commission meetings, Review and Working Group meetings and Committee meetings);
- 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; and
- other activities required for the effective and efficient running of the Organization including public relations activities.

The Official travel and subsistence budget has increased to accommodate the Secretariat's engagement / liaison with other RMFOs and to travel in advance to Norway to support planning of the 2027 Annual Meeting. The increase over the 2026 budget is £2,000.

3. Research & advice	**2026 Budget £78,500**	**2027 Draft £74,400**

3.1 Annual contribution to ICES (£74,400)

NASCO signed its revised Memorandum of Understanding (MoU) with ICES on February 22, 2022. This outlines ICES's provision of Scientific and Advisory information to NASCO. The MoU specifies recurrent requests for advice, procedures for ad hoc requests for advice and key administrative procedures and financial aspects.

ICES' costing is based on the number of stocks for which advice requesters receive advice. 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.

For 2027 scientific and advisory advice, ICES advised a total cost of DKK 632,490, a projected 3% inflationary increase from the invoiced 2026 figure of DKK 614,068. The pound sterling remains weak against the Danish Kroner and an exchange rate of £1 = DKK 8.5 has been used. ICES advised in advance of the 2026 budget an estimated fee of DKK 603,657, to be raised by inflation (expected OECD indexation: 3.4%) plus a 10% raising factor to cover potential increased costs associated with an ICES review of full cost recovery. This resulted in a budgetary estimate of DKK 687,000 included in the 2026 budget. The actual inflation figure used for the 2026 ICES advice costs was 1.75%, with the 10% increase not having materialised; the actual invoice cost for 2026 is DKK 614,068. This accounts for the budgetary reduction from 2026 to 2027 of -5.2%.

3.2 Other research and advice (£0)

No expenditure on other research or advice is anticipated in 2027.

4. Contribution to Working Capital Fund	**2026 Budget**	**2027 Draft**
	£0	**£0**

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. The ceiling for the NASCO Working Capital Fund is £200,000. The 2025 Audited Accounts indicated that the Working Capital Fund is at £197,500. This section of the budget has therefore been set to £0, with any surplus funds to be prioritised for the Contractual Obligation Fund.

5. Meetings	**2026 Budget**	**2027 Draft**
	£56,620	**£7,000**

Note. The sum budgeted is significantly lower than in 2026 (£56,620), as the 2026 Budget accounted for the NASCO 2026 Annual Meeting being hosted by the NASCO Secretariat in Scotland. The 2027 budget decrease is due to Norway's agreement to host the 2027 Annual Meeting.

5.1 Costs of Annual Meeting (£0)

The 2027 Annual Meeting will be hosted by the Norwegian government.

5.2 Costs of other meetings (£7,000)

NASCO has held a range of meetings in addition to its Annual Meeting. In recent years, this workload has diminished, and the NASCO HQ has been developed to support meeting hosting, including hybrid options. Given this, in 2023 and 2024, two larger hybrid meetings (Working Group on the Future of NASCO) were held outside NASCO HQ; these alone were each considerably more expensive than the £7,000 previously budgeted here. A larger element than in recent years has therefore been included to cover the costs of any other hybrid meetings in 2027, which, in general, are quite expensive if not hosted by a Party or held at NASCO HQ. It is not 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. This budget element has not changed from the 2026 budget estimate.

6. Office supplies, licencing and printing	2026 Budget £12,950	2027 Draft £15,450

This section covers office supplies, software licensing costs, cyber protection, design costs associated with the production of the annual reports and any other documents issued by the Organization (e.g. NASCO news). In 2024, decisions were made in both the Finance and Administration Committee (CNL(24)04) and Council (CNL(24)88rev) to reallocate costs from the budget items for printing, postage, translation and the TAG Return Incentive Scheme into budget item 7.4, i.e. 'Communications, professional support and design', from 2026. There is a proposed increase of £3,000 to facilitate the licensing associated with Co-Pilot to support the introduction of AI support for NASCO, ESRI (subscription body for ArcGIS hosting the Wild Atlantic Salmon Atlas) and Airtable (used to automate the fourth reporting cycle Conservation Commitment Reports and Performance Indicators).

7. Communications	2026 Budget £20,500	2027 Draft £28,000

This section now covers all costs associated with telephone, email, IT support, website maintenance and development. The basis for the telecoms cost is the actual 2025 costs; the IT cost is raised by £2,500 based on 2025 costs, plus inflation. Translation costs of £3,000 are also included. An additional £5,000 has been included in the Communications and Professional design support to facilitate further GIS development of the Wild Atlantic Salmon Atlas, including data collated from NASCO's Working Group on Pink Salmon, and a move from fixed-line communications within the NASCO building.

8. Headquarters Property	2026 Budget £53,510	2027 Draft £61,000

The benefits of NASCO owning its Headquarters Property are clear to see. Following agreement of a ten-year lease with new tenants in January 2025, the Organization expects to receive significant income from the property as a result of rental income and service charges (see section 18), and at the same time, there is no rent to pay, and the Parties own a substantial capital asset. The tenancy agreement also has a review clause in 2030, which may result in a rental increase. A proportion of the costs of running and maintaining the property is recovered from our tenants through the service charges. The sum budgeted is around 11.8% higher in real terms than in the 2026 budget (£53,510). This is largely due to an expected 10% increase in heating and electrical costs, a 6.7% increase in insurance costs, and the requirement to restore and paint the external ironmongery of the HQ building (£4,000 based on a quote).

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. (£61,000)

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 (£6,300), central heating and electricity (£20,000), property insurance (£10,300), cleaning (£6,000), and all repairs and maintenance, including essential contracts related to building safety and security (£18,400). 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. An unexpected cost will occur in 2026 related to external painting and window repairs (est. cost to NASCO - £4,865; cost to Tenant - £4,865). To better support management of these costs, NASCO will endeavour to develop a preventive long-term maintenance plan for the property.

9. Office furniture and equipment	2026 Budget	2027 Draft
	£1,600	£1,600

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 five 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 same as in the 2026 Budget.

10. Audit and other expenses	2026 Budget	2027 Draft
	£22,500	£24,650

This section covers audit and accountancy fees (£19,500), bank and other charges (£650), representation and other miscellaneous costs, including any legal fees (£4,500). The estimated audit costs for 2027 from Saffery LLP (£15,750) and average accountancy and other costs for the period (£4,500) provide the basis for these costs. Additional funds to complete any required additional financial analysis (e.g., liquidity) are included. The 2027 draft budget is a 7.4% real term increase on the 2026 budget.

11. International Atlantic Salmon Research Fund	2026 Budget	2027 Draft
	£0	£0

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 raise substantial sums, enabling 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.

12. Contractual Obligation Fund	2026 Budget	2027 Draft
	£30,000	£71,000

The NASCO Contractual Obligation Fund has a ceiling of £250,000. Due to expenditure associated with the NASCO Secretary leaving NASCO at the end of September 2025, the Fund stood at £36,917 at the end of 2025. The Contractual Obligation Fund, therefore, needs to be rebuilt to its £250,000 ceiling from 2026 onwards. This section of the budget has therefore been set at £71,000, a 137% increase from the 2026 budget.

13. Contribution to Recruitment Fund	2026 Budget	2027 Draft
	£5,000	£0

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 ceiling for the Recruitment Fund. The Fund was most recently used in 2025 to recruit the next Secretary. After expenses incurred in 2023 and 2025, the Fund is below its ceiling of £60,000, at £30,409. This section of the budget has been set to zero in order to prioritise contributions to the Contractual Obligation Fund.

14. Training	2026 Budget £3,000	2027 Draft £3,000

The results of NASCO's third performance review were reported to Council in 2023, CNL(23)17rev. Recommendation 39 stated 'The Panel recommends that the NASCO Secretary should assess the needs for training and that training should be provided where considered necessary.' In 2023, the FAC agreed that a generic training budget could be agreed in the annual budget each year. The budget proposed allows up to £600 per person per year. This is based on the training budgets for two Edinburgh-based organizations: the NGO Fidra and the charity CEH – formerly part of the UK's scientific civil service. This budget element will allow for an element of continuing professional development (CPD), which is supported by individual and organisational training plans for Secretariat staff.

15. Contribution to Periodic Projects Special Fund	2026 Budget £0	2027 Draft £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. 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. Council agreed in 2023 that the monies remaining in the IYS Fund (£17,656.96) could be transferred to the Periodic Projects Special Fund and the IYS Fund be closed. Surplus funds in subsequent financial years that are not needed for the Working Capital Fund or the Contractual Obligation Fund can be added to those funds. The Council acknowledged that additional budgetary contributions could also be authorised in the future, as needed and appropriate. At the beginning of 2026, approximately £35,500 is available in this Fund; some €3,000 is ring-fenced for publication of a State of Knowledge paper; and there is a requirement to pay the expected ESRI / Airtable licence of £500 / 600 per annum (for the Wild Atlantic Salmon Atlas and fourth reporting cycle databases).

(c) Budget Commentary – Income

16. Contributions of the Parties	2026 Budget £676,330	2027 Draft £696,930

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 18). The contributions for each Party have been calculated in accordance with Article 16, paragraph 2 of the Convention. The 2026 contributions have been recalculated to take account of the difference in the provisional and confirmed 2024 catch statistics and the appropriate adjustments have been made to the 2027 contributions.

Changes in the contributions can occur even with stable budgets when a Party's proportion of the total catch changes. The 2027 contributions are 3.2% higher in real terms than those anticipated in 2026 Budget (£676,330).

In 2017, the FAC requested that the Secretary include the 30% share of each Party's contribution in this section. In the draft 2027 budget as proposed, this equates to £26,134 per Party.

17. General Fund - Interest	2026 Budget £1,000	2027 Draft £1,000

Depending on prompt payment of contributions, the Organization should receive interest on the funds it holds. Interest rates in the UK have fallen over the last year, with the base rate now at 3.75%. The Bank of England is expected to continue its cycle of interest rate cuts, with some forecasts predicting a fall to 3.5% by the end of 2026. 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 could be used to generate a surplus. Delays in receiving contributions could result in lower interest income. Expect income for 2027 to remain at £1,000.

18. Headquarters Property Income	2026 Budget £59,000	2027 Draft £59,000

A ten-year lease renewal was agreed with Inigo Business Centres Ltd with effect from 17 January 2025. The annual rental under this lease has remained at £40,000, and we anticipate service charges, including our management fee, of around £19,000 per annum. Inigo Business Centres was purchased by UBC UK in 2022. Actual service charges are hard to predict.

19. Surplus or Deficit from 2025	2026 Budget £0	2027 Draft £0

There was neither a surplus nor a deficit in 2025.

(d) Overall

The 2027 budgeted expenditure (£756,930) represents a 3.0% increase compared to the 2026 Budget (£735,330), which is in line with inflation (UK Treasury RPI 2027 forecast in February 2026 is 3.1%), as agreed by Council (CNL(25)80rev, paragraph 4.17). The largest budget variations between 2026 and the draft budget for 2027 are due to Norway hosting the Annual Meeting in 2027.

Table 1
2026 - 2028 Expenditure Summary (Pounds Sterling)

		2026 Current	2027 Draft	% Change 2026 / 2027		2028 Forecast
				Real Terms	Gross	
1.	**Staff-related costs** *1.1% decrease in real terms when compared to the agreed 2026 budget (£432,650)*	432,650	446,830	1.1%	3.3%	460,700
2.	**Travel and subsistence** *Budget increase to accommodate the secretariat's travel to the 2027 annual meeting in Norway.*	18,500	24,000	27.5%	29.7%	17,500
3.	**Research and advice** *For 2027 scientific and advisory advice, ICES advised a total cost of DKK 632,490, a projected 3% inflationary increase from the invoiced 2026 figure of DKK 614,068 (est. £72,250).*	78,500	74,400	-7.4%	-5.2%	76,706
4.	**Contribution to Working Capital Fund** *Fund below ceiling of £200,000, at £197,500 at end of 2025*	0	0	0	0	0
5.	**Meetings** *Norway offered to host the Annual Meeting, resulting in a reduction in NASCO's hosting costs compared to 2026.*	56,620	7,000	-89.8%	-87.6%	72,200
6.	**Office supplies and printing** *Increase in cost to support in 2027 to support the purchase of AI licenses, Co-Pilot to support a NASCO drive for effectiveness and efficiency.*	12,950	15,450	17.1%	19.3%	16,000
7.	**Communications** *Increase of £5k to support additional GIS work in order to include data and information from the NASCO working Groups on pink salmon and gydrodactylus. Some element of increase also relates to the actual spend in 2025.*	20,500	28,000	34.4%	36.6%	28,700
8.	**Headquarters Property** *Actual costs, raised by the appropriate amount (inflation, etc.), are used as the basis for 2027 costs. Some additional costs are included to support the building's identified essential maintenance (iron fixtures). Note that an estimated increase in heating and electricity 10% was included – driven by international pressure on fuel costs.*	53,510	61,000	11.8%	14.0%	62,900
9.	**Office furniture and equipment** *No change in budget*	1,600	1,600	-2.2%	0.0%	13,600
10.	**Audit and other expenses** *Costs based on the auditor's quote for the 2026 accounts audit plus average costs 2016:2024 for accountancy costs. 25% real terms decrease on 2025 budget and no real terms increase on the sum budgeted in the 2025 – 2029 Budgeting Plan (£22,000)*	22,500	24,650	7.4%	9.6%	24,400
11.	**International Atlantic Salmon Research Fund**	0	0	-	-	0
12.	**Contribution to Contractual Obligation Fund** *Following the Secretary's leaving NASCO in 2025, the Contractual Obligations Fund stood*	30,000	71,000	134.5%	136.7%	5,000

		2026 Current	2027 Draft	% Change 2026 / 2027		2028 Forecast
				Real Terms	Gross	
	at £36,917 at the start of 2026. This fund will need to be rebuilt to its ceiling of £250,000 to meet potential liabilities; therefore, in 2027, there has been a 134% (£71,000) increase in budgetary allocation.					
13.	**Contribution to Recruitment Fund** *No contribution to the Recruitment Fund as payment to the Contractual Obligations Fund has been prioritised.*	5,000	0	-102.2%	-100.0%	0
14.	**Training** *New budget item following third performance review Recommendation 39. In 2023, the FAC agreed that a generic training budget could be agreed in the annual budget each year*	3,000	3,000	-2.2%	0.0%	3,000
15.	**Contribution to Periodic Projects Special Fund** *Contribution in accordance with 2025 – 2029 Budgeting Plan*	0	0	-	-	0

Table 2
North Atlantic Salmon Conservation Organization
2025 Expenditure, 2026 Budget, 2027 Draft Budget and 2028 Forecast Budget (Pounds Sterling)

		Spend 2025	Budget 2026	Draft 2027	Forecast 2028
	Expenditure				
1.	Staff-related costs	429,641	432,650	446,830	460,700
2.	Travel and subsistence	22,543	18,500	24,000	17,500
3.	Research and advice	70,411	78,500	74,400	76,706
4.	Contribution to Working Capital Fund	0	0	0	0
5.	Meetings	13,440	56,620	7,000	72,200
6.	Office supplies, printing and translations	17,978	12,950	15,450	16,000
7.	Communications	27,993	20,500	28,000	28,700
8.	Headquarters Property	53,904	53,510	61,000	62,900
9.	Office furniture and equipment	1,098	1,600	1,600	13,600
10.	Audit and other expenses	85,513	22,500	24,650	24,400
11.	International Atlantic Salmon Research Fund	0	0	0	0
12.	Contribution to Contractual Obligation Fund	0	30,000	71,000	5,000
13.	Contribution to Recruitment Fund	0	5,000	0	0
14.	Training	2,282	3,000	3,000	3,000
15.	Periodic Projects Special Fund	0	0	0	0
	Total Expenditure	**724,803**	**735,330**	**756,930**	**780,706**
	Income				
17.	Contributions – Contracting Parties	662,007	676,330	696,930	720,706
18.	General Fund – Interest	8,672	1,000	1,000	1,000
19.	Income from Headquarters Property	65,127	58,000	59,000	59,000
20.	Surplus or Deficit (-) from 2023	0	0	0	0
	Total Income	**735,806**	**735,330**	**756,930**	**780,706**

Table 3

2027 Draft Budget & 2028 Forecast Budget (Pounds Sterling) – Expenditure by Sub-Section

		Draft 2027	Forecast 2028
1.	**Staff related costs**		
1.1	Secretariat members	323,060	333,100
1.2	Temporary staff costs	18,500	19,100
1.3	Staff Fund, allowances, insurances and other costs	105,270	108,500
	Total	**446,830**	**460,700**
2.	**Travel & subsistence**		
2.1	Travel to Annual Meeting	10,500	6,000
2.2	Official travel and subsistence	13,500	11,500
	Total	**24,000**	**17,500**
3.	**Research and advice**		
3.1	Contribution to ICES	74,400	76,706
3.2	Other research & advice	0	0
	Total	**74,400**	**76,706**
4.	**Contribution to Working Capital Fund**	**0**	**0**
5.	**Meetings**		
5.1	Costs of Annual Meeting	0	65,000
5.2	Costs of other meetings	7,000	7,200
	Total	**7,000**	**72,200**
6.	**Office supplies and printing**		
6.1	Office supplies	15,000	15,500
6.2	Printing	450	500
	Total	**15,450**	**16,000**
7.	**Communications**		
7.1	Telecommunications	5,000	5,200
7.2	Postage and courier services	0	0
7.3	IT Support & Website	15,000	15,500
7.4	Communications, professional support and design	8,000	8,000
	Total	**28,000**	**28,700**
8.	**Headquarters Property**		
8.1	Capital and interest payments	0	0
8.2	Maintenance, services and other building related costs	61,000	62,900
	Total	**61,000**	**62,900**
9.	**Office furniture and equipment**		
9.1	Furniture	0	0
9.2	Equipment	1,600	13,600
	Total	**1,600**	**13,600**
10.	**Audit and other expenses**		
10.1	Audit and accountancy fees	19,500	19,250
10.2	Bank charges and insurances	650	650
10.3	Miscellaneous	4,500	4,500
	Total	**24,650**	**24,400**
11.	**Contribution to IASRF**	**0**	**0**
12.	**Contribution to Contractual Obligation Fund**	**71,000**	**5,000**
13.	**Contribution to Recruitment Fund**	**0**	**0**
14.	**Training**	**3,000**	**3,000**
15.	**Contribution to Periodic Projects Special Fund**	**0**	**0**
	Total Expenditure	**756,930**	**780,706**

Table 4

2026 Budget Contributions (Pounds Sterling) Adjusted for Confirmed rather than Provisional 2024 Catches (tonnes)

Party	2024 catch (provisional)	2024 catch (confirmed)	2026 contribution (provisional)	2026 contribution (confirmed)	Adjustment
Canada	67	70	103,877	107,484	3,607
Denmark (Faroe Islands and Greenland)	20	20	48,800	48,626	-173
European Union	56	51	90,986	84,678	-6,309
Iceland	46	50	79,268	83,903	4,635
Norway	168	167	222,235	221,281	-954
Russian Federation	40	39	72,237	71,585	-652
United Kingdom	7	7	33,565	33,410	-155
USA	0	0	25,362	25,362	0
Total	**404**	**404**	**676,330**	**676,330**	**0**

Note. A positive adjustment represents an underpayment in 2026.

NASCO Budget Contributions for 2027 and Forecast Budget Contributions for 2028 (Pounds Sterling)

Party	2025 catch (provisional)	2027 contribution	Adjustment from 2026	2027 adjusted contribution	2028 forecast contribution
Canada	81	119,448	3607	123,055	123,523
Denmark (Faroe Islands and Greenland)	29	59,065	-173	58,892	61,080
European Union	36	67,361	-6309	61,052	69,659
Iceland	39	70,893	4635	75,528	73,311
Norway	189	243,597	-954	242,643	251,907
Russian Federation	48	81,018	-652	80,366	83,782
United Kingdom	3	29,414	-155	29,259	30,418
USA	0	26,135	0	26,135	27,026
Total	**424**	**696,930**	**0**	**696,930**	**720,706**

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 2027 – 2031

		Draft 2027	Forecast 2028	Forecast 2029	Forecast 2030	Forecast 2031
	Expenditure					
1.	Staff related costs	446,830	460,700	474,521	488,757	503,419
2.	Travel & Subsistence	24,000	17,500	19,500	21,000	22,500
3.	Research & advice	74,400	76,706	78,241	79,805	81,401
4.	Contribution to Working Capital	0	0	0	0	0
5.	Meetings	7,000	72,200	74,675	74,675	74,675
6.	Office supplies and printing	15,450	16,000	16,000	16,000	16,000
7.	Communications	28,000	28,700	29,274	29,859	30,457
8.	Headquarters Property	61,000	62,900	64,158	65,441	66,750
9.	Office furniture & equipment	1,600	13,600	1,600	1,600	1,600
10.	Audit & other expenses	24,650	24,400	23,900	24,300	24,800
11.	International Co-operative Research	0	0	0	0	0
12.	Contribution to Contractual Obligation Fund	71,000	5,000	22,000	27,000	32,000
13.	Contribution to Recruitment Fund	0	0	0	0	0
14.	Training	3,000	3,000	3,000	3,000	3,000
15.	Contribution to Periodic Projects Special Fund	0	0	0	0	0
	Total	**756,930**	**780,706**	**806,869**	**831,438**	**856,602**
	Income					
16.	Contributions of Contracting Parties	696,930	720,706	746,869	771,438	796,602
17.	Interest Received on General Fund	1,000	1,000	1,000	1,000	1,000
18.	Income from HQ property	59,000	59,000	59,000	59,000	59,000
	Total	**756,930**	**780,706**	**806,869**	**831,438**	**856,602**