



CCSBT-EC/1210/05

REVISED 2012 BUDGET

Purpose

To agree a revised budget for 2012.

Discussion

A draft revised budget for 2012 is provided at Attachment A. The revision incorporates actual expenditure and income as at 31 July 2012¹ together with forecast income and expenditure for the remainder of the year.

All Members paid their full 2012 contributions to the CCSBT and by the date required. The final income for 2012 is estimated to total \$1,960,848, which is 2.1% higher than the amount of \$1,920,100 approved at CCSBT 18 for 2012. The increased income is due to a greater return on investments than anticipated in the approved budget².

Expenditure for 2012 is estimated to total \$1,572,871, which is an 18 percent decrease on the amount of \$1,920,100 approved for 2012.

The estimated expenditure for 2012 provides savings in all six cost centres of the budget.

The largest absolute saving is in the Secretariat cost centre. The majority of this is due to savings in the appointment of the Compliance Manager, including: a salary saving from commencing the appointment in mid-March instead of 1 January; reduced recruitment costs due to appointment from nearby (New Zealand) and only needing to relocate an individual (instead of a family); and running and paying for advertisements for the position during the previous financial year.

The second largest saving is for the annual meetings of the Compliance Committee and Extended Commission. This is due to the success in being able to secure a venue for holding the meetings in Takamatsu City instead of Tokyo. The Secretariat had advised CCSBT 18 that if a venue could be obtained in Takamatsu city, then the Secretariat expected a cost saving of approximately \$100,000 from this venue change

Noticeable cost savings have also occurred for the ERSWG and ESC meetings due to a combination of early purchase of discount airfares; good planning; and better than budgeted exchange rates.

A surplus of \$387,977 is now estimated for 2012. This amount has been carried forward as income in the draft budget for 2013 presented in paper CCSBT-EC/1210/06.

¹ With the early meeting (1 October) of the Extended Commission in 2012, July is the last complete month of data that can be included for this paper to be provided in a timely manner.

² Which in turn is due to prompt contribution payments by Members and large savings against the 2012 budget, resulting in increased cash balances for greater returns.

The cash position at 31 December 2012 is estimated to be approximately \$1.38 million dollars³.

³ This is the cash remaining, taking into account expected income (such as interest on investments, Staff Assessment Levy, receivables & GST recovery), liabilities (in particular staff separation liabilities - excluding removal costs) and forecast expenditure.

GENERAL BUDGET - 2012

INCOME	2012 APPROVED BUDGET	DRAFT 2012 REVISED BUDGET	% Variation
Contributions from members	\$1,553,962	\$1,553,961	0.0%
Japan	\$478,885	\$478,885	
Australia	\$478,885	\$478,885	
New Zealand	\$148,517	\$148,517	
Korea	\$158,431	\$158,431	
Fishing Entity of Taiwan	\$158,431	\$158,431	
Indonesia	\$130,812	\$130,812	
Staff Assessment Levy	\$79,700	\$64,518	-19.0%
Carryover from previous year	\$243,438	\$243,438	0.0%
Interest on investments	\$43,000	\$98,930	130.1%
TOTAL GROSS INCOME	\$1,920,100	\$1,960,848	2.1%

EXPENDITURE	2012 APPROVED BUDGET	2012 Expenditure to date	Forecast Remaining Expenditure¹	DRAFT 2012 REVISED BUDGET	% variation
ANNUAL MEETINGS - (CCSBT19)(CC7)	\$362,200	\$30,604.54	\$200,600	231,205	-36.2
Independent chairs	\$41,600	7,835	28,600	36,435	-12.4
Interpretation costs	\$61,200	6,275	52,600	58,875	-3.8
Hire of venue & catering	\$138,500	0	44,200	44,200	-68.1
Hire of equipment	\$75,800	0	50,800	50,800	-33.0
Translation/of meeting documents	\$10,000	0	10,000	10,000	0.0
Secretariat expenses	\$35,100	16,494	14,400	30,894	-12.0
17th SC	\$211,000	\$47,550.78	\$126,500	174,051	-17.5
Interpretation costs	\$42,400	12,000	29,200	41,200	-2.8
Hire of venue & catering	\$7,500	0	7,500	7,500	0.0
Hire of equipment	\$45,400	0	28,600	28,600	-37.0
Hire of consultants - Chairs and Advisory Panel	\$78,100	17,077	49,300	66,377	-15.0
Translation of meeting documents	\$1,000	0	1,300	1,300	30.0
Secretariat expenses	\$36,600	18,474	10,600	29,074	-20.6
SUB-COMMITTEE MEETINGS	\$116,600	\$88,441.31	\$0	88,441	-24.1
Ecologically Related Species WG Meeting	\$116,600	88,441	0	88,441	-24.1
SPECIAL PROJECTS	\$23,700	\$4,598.36	\$17,700	22,298	-5.9
Operating Model/Management Strategy Development	\$5,400	\$0	5,400	5,400	0.0
Development of the CPUE series	\$2,900	\$98	1,400	1,498	-48.3
Tagging program coordination	\$10,600	\$4,500	6,100	10,600	0.0
Participation of ERSWG Chair in joint tRFMO ByCatch WG	\$4,800	\$0	4,800	4,800	0.0
SECRETARIAT COSTS	\$1,071,300	\$518,264.00	\$413,800	932,064	-13.0
Secretariat staff costs	\$686,700	\$339,803	277,500	617,303	-10.1
Staff assessment levy	\$79,700	\$34,618	29,900	64,518	-19.0
Employer social security	\$116,700	\$54,166	59,100	113,266	-2.9
Insurance - worker's comp/travel/contents	\$16,300	\$7,761	5,700	13,461	-17.4
Travel/transport	\$23,000	\$25,164	400	25,564	11.1
Translation of meeting reports	\$25,000	\$11,876	13,200	25,076	0.3
Training	\$2,000	\$0	2,000	2,000	0.0
Home leave allowance	\$8,000	\$5,259	500	5,759	-28.0
Other employment expenses	\$2,200	\$1,221	900	2,121	-3.6
Recruitment expenses	\$63,500	\$14,296	500	14,796	-76.7
Staff liability fund (accumulating)	\$48,200	\$24,100	24,100	48,200	0.0
OFFICE MANAGEMENT COSTS	\$135,300	\$68,212.12	\$56,600	124,812	-7.8
Office lease and storage	\$53,900	\$39,719	13,600	53,319	-1.1
Office costs	\$54,600	\$23,959	27,600	51,559	-5.6
Provision for new/replacement assets	\$14,600	\$0	10,000	10,000	-31.5
Telephone/communications	\$12,200	\$4,533	5,400	9,933	-18.6
TOTAL GROSS EXPENDITURE	\$1,920,100	757,671	815,200	1,572,871	-18.1

¹ These estimates are rounded up to the nearest \$100.