



CCSBT-EC/1410/05

REVISED 2014 BUDGET

Purpose

To agree a revised budget for 2014.

Discussion

A draft revised budget for 2014 is provided at **Attachment A**. The revision incorporates actual income and expenditure as at 31 August 2014 together with forecast income and expenditure for the remainder of the year.

All Members paid their full 2014 contributions to the CCSBT and by the date required. The final income for 2014 is estimated to total \$2,147,680, which is 1.6% higher than the amount of \$2,114,120 approved at CCSBT 20 for 2014. The slightly increased income is primarily due to improved returns on investments¹.

Expenditure for 2014 is forecast to total \$1,921,096, which is a 9.1% decrease on the amount of \$2,114,120 approved for 2014.

The forecast expenditure for 2014 provides savings in all six cost centres of the budget. The most significant savings were in relation to meetings and resulted due to deposits being paid in late 2013 (and thus not appearing in the 2014 expenditure), reduced numbers of participants at meetings, and savings on travel, consultancy fees, translations, catering and exchange rates. Further details can be provided to the Finance and Administration Committee.

The only line items in the budget with significant cost increases are

- “*Participation of ERSWG Chair in joint tRFMO ByCatch WG*”: This item was to fund the ERSWG Chair’s participation in electronic meetings of the joint tuna RFMO ByCatch Working Group. However, instead, the ERSWG Chair will be participating in the CCSBT’s Effectiveness of Seabird Mitigation Measures Technical Group², which is more costly.
- “*Provision for new/replacement assets*”: The increase is to enable replacement of the Secretariat’s aging (7 years old) photocopier/printer which the Secretariat has been advised should be replaced³.

A surplus of \$226,584 is now estimated for 2014. This amount has been carried forward as income in the draft budget for 2015 presented in paper CCSBT-EC/1410/06.

The cash position at 31 December 2014 is estimated to be approximately \$1.4 million dollars⁴.

¹ Which is largely due to prompt contribution payments by Members that allowed maximum use of term deposits.

² As advised in Circular #2014/026.

³ As it is showing signs of wearing out and it is now too old to be covered by a maintenance contract.

⁴ 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 - 2014

INCOME	2014 APPROVED BUDGET	Forecast Final Income	% Variation
Contributions from members	\$1,716,846	\$1,716,846	0.0%
Japan	\$529,081	\$529,081	
Australia	\$529,081	\$529,081	
New Zealand	\$164,084	\$164,084	
Korea	\$175,038	\$175,038	
Fishing Entity of Taiwan	\$175,038	\$175,038	
Indonesia	\$144,524	\$144,524	
Staff Assessment Levy	\$69,200	\$73,144	5.7%
Carryover from previous year	\$273,074	\$273,074	0.0%
Interest on investments	\$55,000	\$84,616	53.8%
TOTAL GROSS INCOME	\$2,114,120	\$2,147,680	1.6%

EXPENDITURE	2014 APPROVED BUDGET	2014 Expenditure to date	<i>Forecast Remaining Expenditure¹</i>	Forecast Final Expenditure	% variation
ANNUAL MEETINGS - (EC)(CC)	\$227,400	\$33,100.62	\$147,300	180,401	-20.7
Independent chairs	\$28,400	0	26,100	26,100	-8.1
Interpretation costs	\$61,000	8,604	40,500	49,104	-19.5
Hire of venue & catering	\$72,500	20,923	32,100	53,023	-26.9
Hire of equipment	\$27,900	0	27,400	27,400	-1.8
Translation/of meeting documents	\$10,000	0	0	0	-100.0
Secretariat expenses	\$27,600	3,573	21,200	24,773	-10.2
EXTENDED SCIENTIFIC COMMITTEE	\$226,200	\$59,527.29	\$115,800	175,327	-22.5
Interpretation costs	\$49,400	9,664	30,700	40,364	-18.3
Hire of venue & catering	\$27,900	0	23,900	23,900	-14.3
Hire of equipment	\$20,200	0	18,700	18,700	-7.4
Hire of consultants - Chairs and Advisory Panel	\$111,100	33,373	41,700	75,073	-32.4
Translation of meeting documents	\$1,000	0	0	0	-100.0
Secretariat expenses	\$16,600	16,490	800	17,290	4.2
SUB-COMMITTEE MEETINGS	\$156,820	\$115,898.69	\$6,800	122,699	-21.8
Ecologically Related Species WG Meeting	\$0	0	0	0	-
Compliance Committee WG Meeting	\$89,220	72,817	0	72,817	-18.4
Operating Model/Management Procedure Technical Meeting	\$67,600	43,081	6,800	49,881	-26.2
SPECIAL PROJECTS	\$408,300	\$187,853.20	\$196,200	384,053	-5.9
Operating Model/Management Strategy Development	\$6,100	\$0	5,900	5,900	-3.3
Development of the CPUE series	\$3,400	\$112	900	1,012	-70.2
Tagging program coordination	\$1,500	\$1,000	500	1,500	0.0
Scientific Aerial Survey	\$100,000	\$100,000	0	100,000	0.0
Scientific Research Program Projects	\$105,000	\$15,000	90,000	105,000	0.0
Participation of ERSWG Chair in joint tRFMO ByCatch WG	\$4,800	\$1,676	6,600	8,276	72.4
Assistance to Developing States	\$12,500	\$0	12,500	12,500	0.0
Quality Assurance Review	\$100,000	\$53,935	37,500	91,435	-8.6
Performance Review of the CCSBT	\$75,000	\$16,130	42,300	58,430	-22.1
SECRETARIAT COSTS	\$958,300	\$587,907.74	\$335,400	923,308	-3.7
Secretariat staff costs	\$659,000	\$424,893	229,700	654,593	-0.7
Staff assessment levy	\$69,200	\$48,844	24,300	73,144	5.7
Employer social security	\$118,500	\$69,457	43,000	112,457	-5.1
Insurance -worker's comp/travel/contents	\$10,800	\$7,913	3,600	11,513	6.6
Travel/transport	\$38,600	\$23,466	10,600	34,066	-11.7
Translation of meeting reports	\$25,000	\$0	21,500	21,500	-14.0
Training	\$2,000	\$0	2,000	2,000	0.0
Home leave allowance	\$15,500	\$106	0	106	-99.3
Other employment expenses	\$2,100	\$629	600	1,229	-41.5
Recruitment expenses	\$5,000	\$0	100	100	-98.0
Staff liability fund (accumulating)	\$12,600	\$12,600	0	12,600	0.0
OFFICE MANAGEMENT COSTS	\$137,100	\$91,208.34	\$44,100	135,308	-1.3
Office lease and storage	\$57,500	\$42,895	14,500	57,395	-0.2
Office costs	\$62,700	\$38,350	16,200	54,550	-13.0
Provision for new/replacement assets	\$4,600	\$6,152	7,300	13,452	192.4
Telephone/communications	\$12,300	\$3,812	6,100	9,912	-19.4
TOTAL GROSS EXPENDITURE	\$2,114,120	1,075,496	845,600	1,921,096	-9.1

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