



CCSBT-EC/2310/06

DRAFT REVISED 2023 BUDGET

Purpose

To adopt a revised budget for 2023.

Discussion

A draft revised budget for 2023 is provided at **Attachment A**. This latest revised budget includes updated forecast expenditure from those presented in the mid-year statement provided as part of Circular #2023/37. There are no changes to the forecasted income presented in the mid-year statement.

The changes in forecasted expenditure include the following:

- Following conversations with CSIRO, forecasted expenditures for Close-Kin (CK) work have been revised 25% lower with the underspend carried forward to 2024. This will result in savings of:
 - \$21,525 for CK sampling, DNA extraction and sequencing; and
 - \$13,225 for CK identification and exchange.
- CSIRO has confirmed that the sampling and aging of Indonesian otoliths will also be underspent by 25% and should be carried forward to 2024 resulting in savings of \$6,550 in the current year.
- Indonesia has confirmed that they will be seeking support from the Meeting Participation Fund (MPF) to attend the November meeting on OM update. The Secretariat has therefore increased these expenses to \$32,600.
- The Secretariat has also increased forecasted expenditures for the FAO Seabird project for the current year based on the FAO approval for the seabird coordinator to attend CCSBT 30 and a revised workplan for program activities. This has resulted in project expenditures increasing to \$184,400.
- Forecasted spending on home leave for staff has also increased based on higher than previously budgeted airfares. The revised cost is now \$16,000.

As highlighted in the previous mid-year statement, the variations in income for 2023 were:

- Increased income of \$18,066 from the Staff Assessment Levy¹.
- The Secretariat anticipates that investment earnings for the year are likely to exceed \$140,000. This can be attributed to the rise in Australian interest rates, the shifting of funds from previously underperforming assets, and the Secretariat negotiating a better rate from its new banking provider.
- The addition of income and expenses relating to the FAO funded Seabird Project. Members were made aware of these changes earlier in the year via Circular and agreed to support the project (Circular #2023/008).

The total expenditure for 2023 is forecast to be approximately \$3,371,558, which is a ~\$207,542 (6%) saving on the amount previously approved.

¹ The Staff Assessment Levy appears on both the income and expenditure side of the budget, so it has no net effect.

The reduced expenditure in 2023 from the approved budget occurred for the following main reasons:

1. Reduced meeting costs based on support from Korea and Japan providing a venue for SFMWG;
2. Reduced travel costs achieved by combining trips, foregoing a venue inspection in Taipei, and not renewing airport lounge access membership for Secretariat staff; and
3. Meeting Costs for the OMMP meeting were also lower than anticipated with the absence of one panel member and a portion of the ESC Chair's travel being paid for by the Marine Stewardship Council.

The Secretariat estimates that the CCSBT will hold \$3,400,000 in net assets at the end of the year, primarily in the form of term deposits.

The CCSBT will also hold the following liabilities at year end estimated at \$1,679,000 in total:

- Staff Liability \$495,000;
- Project underspend carried forward to 2024;
 - SBT Otolith-based aging workshop \$32,000;
 - Japan Market Analysis \$5,200;
 - Close-Kin \$41,240;
 - Member Participation Fund \$17,400;
- FAO Seabird Project \$198,500; and
- Contribution Stabilisation Fund (CSF) \$907,000

The Extended Commission is invited to consider the forecast final income and expenditure in **Attachment A** for the revised budget for 2023.

Please note that both the FAO funding and expenditures have been removed from the totals in **Attachment A** to allow for an easier comparison of performance against the initially agreed budget.

Prepared by the Secretariat

Draft Revised Budget 2023

INCOME	Approved 2023 Budget	Revised 2023 Budget	Variation
Contributions from Members	\$2,968,963	\$2,968,963	0%
Japan	\$850,459	\$850,459	0%
Australia	\$850,459	\$850,459	0%
New Zealand	\$241,808	\$241,808	0%
Korea	\$260,074	\$260,074	0%
Fishing Entity of Taiwan	\$260,074	\$260,074	0%
Indonesia	\$231,429	\$231,429	0%
European Union	\$112,641	\$112,641	0%
South Africa	\$162,018	\$162,018	0%
Contributions in Arrears (Korea)	\$63,926	\$63,926	0%
Staff Assessment Levy	\$129,000	\$147,066	14%
Carryover from previous year	\$569,396	\$569,396	0%
Voluntary contributions from Members	\$10,000	\$10,000	0%
Contribution Stabilisation Fund	\$0	\$0	N/A
FAO Funded Project		\$382,897	N/A
Withdrawal from savings	\$0	\$0	N/A
Interest on investments	\$30,000	\$141,766	373%
TOTAL GROSS INCOME (does not include funds received from FAO relating to Seabird Project)	\$3,771,285	\$3,901,117	3%

EXPENDITURE	Approved 2023 Budget	Revised 2023 Budget	Variation
ANNUAL MEETING - (CC/EC/CCSBT)	\$236,000	\$220,550	-7%
Independent chairs	\$44,000	\$46,000	5%
Interpretation costs	\$60,000	\$52,200	-13%
Hire of venue & catering	\$58,000	\$59,600	3%
Hire of equipment	\$10,000	\$8,750	-13%
Translation of meeting documents	\$10,000	\$0	-100%
Secretariat expenses	\$54,000	\$54,000	0%
ESC/SC Meeting	\$352,000	\$315,800	-10%
Interpretation costs	\$48,000	\$49,000	2%
Hire of venue & catering	\$89,000	\$65,100	-27%
Hire of equipment	\$65,000	\$62,400	-4%
Hire of consultants - Chairs and Advisory Panel	\$113,000	\$102,500	-9%
Translation of meeting documents	\$1,000	\$0	-100%
Secretariat expenses	\$36,000	\$36,800	2%
SUB-COMMITTEE MEETINGS	\$244,300	\$175,400	-28%
Strategy and Fisheries Management WG Meeting	\$128,100	\$77,700	-39%
OMMP Technical Meeting (5 day, intersessional)	\$97,000	\$75,700	-22%
Technical CWG Meeting (1 day prior to CC)	\$19,200	\$22,000	15%

SCIENCE PROGRAM	\$1,104,200	\$1,027,863	-7%
Operating Model Specification & Software upgrade	\$130,000	\$124,200	-4%
Development of the CPUE series	\$30,000	\$30,000	0%
Updated analysis of unaccounted mortality (UAM)	\$20,000	\$22,703	14%
SBT otolith-based aging workshop	\$38,000	\$6,000	-84%
Tagging program coordination	\$1,000	\$1,000	0%
Long-Term Gene Tagging Project *1	\$720,000	\$720,000	0%
Close-kin sampling, DNA extraction & sequencing *1	\$86,100	\$64,635	-25%
Close-kin identification & exchange (POP & HSP) *1	\$52,900	\$39,675	-25%
Sampling and aging of Indonesian Otoliths	\$26,200	\$19,650	-25%
 SPECIAL PROJECTS	 \$116,000	 \$98,400	 -15%
Meeting Participation Fund	\$50,000	\$32,600	-35%
Market Analysis / CDS Tag and Market Survey in JP	\$21,000	\$15,800	-25%
Database upgrade and on-line data submission/access	\$5,000	\$5,000	0%
Trial eCDS development	\$40,000	\$45,000	13%
FAO Funded Seabird Project	\$0	\$184,400	N/A
 SECRETARIAT COSTS	 \$1,373,500	 \$1,378,432	 0%
Secretariat staff costs	\$881,100	\$893,697	1%
Staff assessment levy	\$129,000	\$147,066	14%
Employer social security	\$225,200	\$217,241	-4%
Insurance -worker's compensation/ travel/contents	\$17,000	\$19,900	17%
Travel/transport	\$30,000	\$11,700	-61%
Translation of meeting reports	\$16,000	\$12,000	-25%
Training	\$2,000	\$1,228	-39%
Home leave allowance	\$12,300	\$16,000	30%
Other employment expense	\$3,200	\$1,900	-41%
Staff liability fund (accumulating)	\$57,700	\$57,700	0%
 OFFICE MANAGEMENT COSTS	 \$153,100	 \$155,113	 1%
Office lease and storage	\$69,400	\$70,787	2%
Office costs	\$69,800	\$70,626	1%
Provision for new/replacement assets	\$7,000	\$7,000	0%
Telephone/communications/web hosting	\$6,900	\$6,700	-3%
 TOTAL GROSS EXPENDITURE (does not include expenses relating to FAO funded seabird project)	 \$ 3,579,100	 \$ 3,371,558	 -6%