CCSBT–EC/2510/05

DRAFT REVISED 2025 BUDGET

Purpose

To support the Finance and Administration Committee (FAC) to adopt a revised budget for 2025.

Discussion

A draft revised budget for 2025 is provided at **Attachment A**. This latest revised budget includes updated forecast expenditure and income from those presented in the mid-year statement provided as part of Circular #2025/26.

Expenditure

The largest variations in forecasted expenditure versus those initially budgeted include the following:

Meeting Costs

- Significant savings were made in meeting costs expenditure, and these are primarily attributable to the lower costs of venue hire and equipment rental when compared against the Canberra baseline against which budgets are set.
- The higher costs for the ERSTech Meeting can be attributed to the additional time required of the ERSWG Chair to support the small SEFRA Working Group in the lead up to the ERSTech.

Science Program

- Science program expenditure is largely tracking as planned with the exception of expenses related to the OM software update, which incurred additional costs this year based on the addition of an in-person workshop in Seattle. This workshop was not part of the original approved budget and was subsequently added following the intersessional decision made by Members as part of Circular #2025/03. This is somewhat offset by the cost savings made in relation to the OMMP Technical meeting which was less than previously budgeted following the decision to shorten the meeting and make it online.
- Following delays in 2024, the CPUE work was able to resume and fully utilise the 2025 budget and the $30,000 in project underspend that was carried forward from 2024.

Special Projects

- Spending on the SEFRA project is less than initially budgeted since the current forecast suggest that the $25,000 allocated under Special Projects will not be required with all costs covered through the reallocation of FAO Seabird Project funding.

Secretariat Costs

- Total Secretariat Costs were as budgeted in spite of a significant increase in the Staff Assessment Levy to reflect changes in the UN calculations applied to this amount. Members are reminded that the Staff Assessment Levy expenses are offset by an equal income amount and therefore do not have an impact on the overall financial position.
- Expenditure on secretariat travel was significantly lower than budgeted primarily due to the Secretariat successfully securing external funding support.
- The higher figure for home leave is the result of underspend of $4,000 that was carried forward from 2024.

The total expenditure for 2025 is forecast to be approximately $3,894,200. This is 2% lower than the approved budget.

Income

As highlighted in the previous mid-year statement, the largest variation in income for 2025 can be attributed to delays in the payment of Korea's Member contribution.

This is somewhat offset by: stronger than anticipated investment income, an offsetting increase in the Staff Assessment Levy, a higher than anticipated repayment from the FAO towards the Seabird Project, and the increase in carry-over of project underspend relating to CPUE work.

The Secretariat estimates that the CCSBT will hold $2,773,000 in cash 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 $575,766 in total:

- Staff Liability $570,000;
- Project underspend carried forward to 2025;
    - Member Participation Fund $3,300; and
    - EU contribution in advance $2,466.

This puts the Commission at a net position of having reserves of approximately $2,197,000 at the end of 2025. The 2026 budget has not yet been approved but expenses would need to be less than $4.4 million in order for the cash reserves to be sufficient to cover operating costs for six months (or 50% of the approved 2026 budget).

The Extended Commission is invited to consider the forecast final income and expenditure in **Attachment A** for the revised budget for 2025.

Prepared by the Secretariat

Attachment A

Income	Approved 2025 Budget	Income to date	Forecast Final Income	Variation (Approved 2025 to Forecast 2025)
Contributions from Members	$3,273,278	$2,986,547	$2,986,547	-9%
Japan	$937,631	$937,631	$937,631	0%
Australia	$937,631	$937,631	$937,631	0%
New Zealand	$266,593	$266,593	$266,593	0%
Korea	$286,732	$0	$0	-100%
Fishing Entity of Taiwan	$286,732	$286,732	$286,732	0%
Indonesia	$255,150	$255,150	$255,150	0%
European Union	$124,186	$124,186	$124,186	0%
South Africa	$178,624	$178,624	$178,624	0%
Contribution in Advance	$0	$2,466	$2,466	N/A
Staff Assessment Levy	$156,000	$126,000	$188,800	21%
Carryover from previous year	$46,000	$80,000	$80,000	74%
Voluntary contributions from Members	$22,000	$22,938	$22,938	4%
Contribution Stabilisation Fund	$268,500	$268,500	$268,500	0%
FAO Funded Project	$185,142	$228,084	$228,084	23%
Interest on investments	$100,000	$88,000	$120,000	20%
Withdrawal from Cash Reserves	$0	$0	$0	N/A
TOTAL GROSS INCOME	$4,050,920	$3,800,069	$3,897,335	-6%

Expenditure	Approved 2025 Budget	Expenditure to date	Forecast Final Expenditure	Variation (Approved 2025 to Forecast 2025)
Annual Meeting - (CC/EC/CCSBT)	$433,000	$180,000	$321,000	-26%
ESC/SC Meeting	$77,200	$4,000	$70,000	-9%
SUB-COMMITTEE MEETINGS	$67,700	$20,400	$25,400	-62%
ERSWG Meeting	$0	$0	$0	N/A
ERS Tech Meeting	$10,000	$16,400	$16,400	64%
SFMWG Meeting	$0	$0	$0	N/A
OMMP Technical Meeting	$57,700	$4,000	$9,000	-84%
TCWG Meeting	$0	$0	$0	N/A

Science Program	$869,000	$499,500	$959,000	10%
Operating Model Software upgrade	$30,000	$69,000	$90,000	200%
Development of the CPUE series	$30,000	$44,000	$60,000	100%
Tagging program coordination	$1,000	$0	$1,000	0%
Long-Term Gene Tagging Project	$600,000	$300,000	$600,000	0%
Close-kin sampling/DNA sequencing	$173,000	$86,500	$173,000	0%
Sampling and aging of Indonesian Otol	$0	$0	$0	N/A
Capacity Building for Spawning Ground	$35,000	$0	$35,000	0%
SPECIAL PROJECTS	$698,000	$357,200	$670,700	-4%
Meeting Participation Fund	$15,000	$11,700	$11,700	-22%
CDS Tag and Market Survey in JP	$31,000	$6,500	$31,000	0%
On-line data system maintenance	$5,000	$5,000	$5,000	0%
Trial eCDS development	$40,000	$26,000	$40,000	0%
FAO Funded Seabird Project	$542,000	$284,000	$539,000	-1%
Seabird Risk Assessment	$25,000	$0	$0	-100%
Indonesia Transhipment QAR	$40,000	$24,000	$44,000	10%
Open-access CDS Tag Number Search	$0	$0	$0	N/A
SECRETARIAT COSTS	$1,669,200	$1,127,400	$1,684,000	1%
Secretariat staff costs	$1,072,000	$672,000	$1,056,000	-1%
Staff assessment levy	$156,000	$126,000	$188,800	21%
Employer social security	$252,000	$172,000	$260,000	3%
Insurance -worker's compensation	$20,000	$18,000	$18,000	-10%
Travel/transport	$32,000	$19,200	$19,200	-40%
Translation of meeting reports	$16,000	$0	$16,000	0%
Training	$2,000	$200	$2,000	0%
Home leave allowance	$16,200	$19,000	$21,000	30%
Other employment expense	$3,000	$1,000	$3,000	0%
Recruitment Costs	$0	$0	$0	N/A
Staff liability fund (accumulating)	$100,000	$100,000	$100,000	0%
OFFICE MANAGEMENT COSTS	$174,300	$127,100	$164,100	-6%
Lease & Storage	$75,000	$45,000	$67,000	-11%
Property Insurance	$2,500	$2,300	$2,300	-8%
Office Management	$18,500	$9,000	$16,000	-14%
Financial Services	$40,000	$32,500	$37,500	-6%
New/replacement assets	$11,300	$11,300	$11,300	0%
IT & Communications	$27,000	$27,000	$30,000	11%
Total Expenditure	$3,988,400	$2,315,600	$3,894,200	-2%