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**Paper for the
18th NSC Annual Business Meeting,
26th June 2008**

Item 4

FINANCES

Item 4.1 Accounts 2008 and Audit report

Enclosed is the financial status of NSC of 31.05.09, enclosure 1.

Enclosed is the Accounts for 2008 (enclosure 2) and the Auditor's report of 16.05.08.

The accounts for 2008 show a surplus of 2.930 Euro, giving the NSC disposal of 147.023 Euro by 01.01.09. All members paid their membership fee in 2008.

Item 4.2 Budget for 2010

Enclosed is the proposed budget for 2010, enclosure 3.

The budget proposal is a consequence of the decision made by the Annual Business Meeting in 2005, on raising the membership fee annually by the inflation rate.

Eurostat has calculated the annual inflation rate to 1.2% in April 2008 for the EU area, according to their news release 69/2009 of 15th May 2009.

The total budget for 2010 is 142 075 Euro (140 390 Euro in 2009), with the graded membership fees adopted by the Annual Business Meeting 22nd June 2007.

The proposed membership fee for the members in 2010 will be:

Membership fee <500.000 inhabitants = 3229 Euro (3191 in 2009)

Membership fee 500.000 - 1.000.000 inhabitants = 4843 Euro (4786 in 2009)

Membership fee >1.000.000 inhabitants= 6457 Euro (6381 in 2009)

Item 4.3 Members:

By 01.01.09 the North Sea Commission has 34 paying members who represent 55 regions.

RECOMMENDATIONS:

- 1. The NSC Annual Business Meeting of June 26th 2009 adopts the accounts for 2008 as presented in Enclosure 2.***
- 2. The NSC Annual Business Meeting of June 26th 2009 adopts the Auditors report of 15.05.09.***
- 3. The NSC Annual Business Meeting of June 26th 2009 adopts the budget for 2010 as presented in Enclosure 3.***



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Enclosure 1

Financial status of NSC pr. 31.05.09

The budget for 2009 was adopted by the Annual Business meeting in 13 June 2008.

	Submission pr. 31.05.09	Budget 2009
	Euro	Euro
INCOME:		
Membership subscription	119 500	140 390
INCOME:	119 500	140 390
EXPENDITURE:		
General Assembly Expenses	1 925	26 000
Promotional Expenditure		7 200
Travel, Accommodation, etc.	16 345	24 800
Thematic Groups, meetings		15 500
Adviser's Support	41 332	55 000
Tlf. adm, internet, etc	3 600	11 890
EXPENDITURE	63 202	140 390

Note;

- 1 Euro = 8 NKr
- Since 31.05.09 additional 15.260 Euro has been transferred from CPMR.
- Due to the uncertain situation of Adviser for SDG, only a part of the Adviser's support has been paid to Aberdeen City.



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Enclosure 2

NSC Accounts for 2008

Below are the accounts for 2008, the audit report is enclosed.

	Submission	Budget 2008
	pr. 31.12.2008	
INCOME:		
Membership subscription	132 950	135 906
INCOME:	132 950	135 906
EXPENDITURE:		
General Assembly Expenses	24 040	25 906
Promotional Expenditure	2 630	7 000
Travel, Accommodation, etc.	28 500	24 000
Thematic Groups, meetings	14 835	15 000
Co-ordinator Support	55 540	55 000
Telf. adm, internet, etc	4 475	9 000
EXPENDITURE	130 020	135 906

DISPOSAL (Euro):		
Transferred from previous 2008	144 093	
Surplus 2008 *	2 930	
DISPOSAL 01.01.09	147 023	

Exchange rate: 1 Euro=8 Nkr.

* The reduced income of 2 956 Euro is due to the big changes of the exchange rate of Norwegian kroner and Euro during the last half of 2008. 1 Euro differed between 7.50 Nkr and 10.00 Nkr during the last half of 2008.

All members paid the membership fee in 2008.

Comments to the accounts;

- Travel and accommodation is over budget due to more activity that caused more travel for the President and the secretariat.
- Tlf., adm., internet .expenses was under the budget since the last invoice for the revision of the NSC website was received to late to be paid by in 2008. This invoice will appear on the 2009 submission.
- The increased expenditure for travel/accommodation is partly covered by reduction of the promotion account.



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Enclosure 3

Proposed budget for 2010

	Budget 2009		Proposed Budget for 2010
	EURO		EURO
INCOME:			
Membership subscription	140 390		142 075
Coast Alive *			1 250
INCOME:	140 390		143 325
EXPENDITURE:			
General Assembly Expenses	26 000		27 000
Promotional Expenditure	7 200		7 200
Travel, Accommodation, etc.	24 800		27 625
Thematic Groups, meetings	15 500		15 500
Advisers Support	55 000		55 000
Telephone, administration, internet, etc	11 800		11 000
EXPENDITURE	140 390		143 325

Explanation to some of the posts;

* NSC has an agreement with the Interreg project Coast Alive to use the NSC website to disseminate results. For this NSC will receive 1250 Euro for 4 years starting in 2009.

The budget is adjusted according to the inflation rate of the Euro area, Eurostat has calculated the annual inflation rate to 1,2% in April 2009 for the EU area, according to their news release 69/2008 of 15th May 2009.

The General Assembly grows and the costs for hosting the conference as well, it is proposed to set of more money to support the hosting region of the General Assembly and to pay the expenses for the secretariat for preparation of the General Assembly.

The post for Travel and Accommodation has been strengthened due to an increased activity.

The Adviser's get an annual support of 11.000 Euro to run their thematic group.