

## Item 3 Finances

### 3a. Accounts

Enclosed is the Audited NSC Accounts until 31.12.04, Enclosure 1.

The Auditor had following remarks to the Accounts:

We have not been able to observe the registration of the material for the first half of the year, as Viborg was the administration for that period. We have no indications to believe other than that the submission of accounts gives a true and fair view of North Sea Commission's total financial administration and that the submission of accounts has been rendered in accordance with the requirement of the legislation for rendering of accounts.

The Auditor's statement is enclosed.

The financial statement until 20.05.05 is enclosed, see Enclosure 2, This statement is presented for information.

#### **Recommendation:**

1. ***For decision***
2. ***The Accounts for the North Sea Commission 01.01.04 – 31.12.04 as presented in Enclosure 1 is accepted.***

**SUBMISSION OF  
ACCOUNTS  
01.01.04 - 31.12.04  
NORTH SEA  
COMMISSION**

	Budget 2004 EURO	Submission 2004 EURO	Submission 2003 EURO
<b>INCOME:</b>			
Membership subscription	140 000	109 149	129 651
<b>INCOME:</b>	140 000	109 149	129 651
<b>EXPENDITURE:</b>			
General Assembly Expenses	21 000	17 263	18 023
Promotional Expenditure	8 700	145	2 250
Travel, Accommodation, etc.	27 000	15 631	14 223
Thematic Groups	17 600	7 980	5 767
Co-ordinator Support	40 000	45 260	40 676
Photocopies, Postage, Telephone etc.	16 000	693	14 650
Newsletter	1 000	0	1 007
Internet	1 500	0	2 484
Administration, Translation etc.	5 200	3 292	5 551
Meetings	1 500	2 100	188
<b>EXPENDITURE</b>	<b>139 500</b>	<b>92 364</b>	<b>104 819</b>
<b>PARTNERSHIP GROUP</b>			
<b>INCOME</b>			802
<b>EXPENDITURE</b>			832
<b>OSPAR</b>			
<b>INCOME</b>			
<b>EXPENDITURE</b>		73	
<b>DISPOSAL:</b>			
Transferred from previous year		53 251	28 449
This years surplus/deficite	500	16 785	24 802
<b>DISPOSAL</b>		<b>70 036</b>	<b>53 251</b>



**Enclosure 2**

**FINANCIAL STATEMENT  
pr. 20.05.2005  
NORTH SEA COMMISSION**

	Budget 2005	Submission 2005	Budget 2004	Submission 2004
	EURO	EURO	EURO	EURO
<b>INCOME:</b>				
Membership subscription	140 000	78 875	140 000	109 149
<b>INCOME:</b>	140 000		140 000	109 149
<b>EXPENDITURE:</b>				
General Assembly Expenses	21 000	188	21 000	17 263
Promotional Expenditure	8 700	5 314	8 700	145
Travel, Accommodation, etc.	27 000	7 960	27 000	15 631
Thematic Groups	17 600	8 478	17 600	7 980
Co-ordinator Support	40 000	25 939	40 000	45 260
Photocopies, Postage, Telephone etc.	16 000	223	16 000	693
Newsletter	1 000	0	1 000	0
Internet	1 500	19 966	1 500	0
Administration, Translation etc.	5 200	160	5 200	3 292
Meetings	1 500	0	1 500	2 100
<b>EXPENDITURE</b>	<b>139 500</b>	<b>68 228</b>	<b>139 500</b>	<b>92 364</b>
<b>PARTNERSHIP GROUP</b>				
<b>INCOME</b>				
<b>EXPENDITURE</b>				
<b>OSPAR</b>				
<b>INCOME</b>				
<b>EXPENDITURE</b>				73
<b>DISPOSAL:</b>				
Transferred from previous year		-70036		53 251
This years surplus/deficite	-500	-10 647	500	16 785
<b>DISPOSAL</b>	<b>139 000</b>	<b>-80 683</b>		<b>70 036</b>