



Fylkeshuset,
3706 Skien, Norway
Tel: +47 35 58 42 00
Fax: +47 35 52 90 44
nsc@northsea.org
www.northsea.org

Paper for the
17th NSC Annual Business Meeting,
13th June 2008

Item 4

FINANCES

Item 3.1 Accounts 2007 and Audit report

Enclosed are the Accounts for 2007 and the Auditor's report of 16.05.08. The accounts show a surplus of 39.248 Euro, giving the NSC disposal to 130.395 Euro. All members paid the membership fee in 2007.

Enclosed is also the financial status of NSC of 26.05.08. By the 22 May have 27 members paid the membership fee for 2008.

Item 3.2 Budget for 2009

Enclosed is the proposed budget for 2009.

The total budget is for 2009 is 140.390 Euro, with the graded membership fees adopted by the Annual Business Meeting 22nd June 2007.

The individual membership fee for the members in 2009 will be;
Membership fee <500.000 inhabitants = 3191 Euro
Membership fee 500.000 - 1.000.000 inhabitants = 4786 Euro
Membership fee >1.000.000 inhabitants= 6381 Euro

This 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 3.3% in April 2008 for the Euro area, according to their news release 67/2008 of 15th May 2008.

Item 3.3 Members:

By 01.01.08 the North Sea Commission has 33 paying members who represent 54 regions.

RECOMMENDATIONS:

- 1. The NSC Annual Business Meeting of June 13th 2008 adopts the accounts for 2007 as presented in Enclosure 1.**
- 2. The NSC Annual Business Meeting of June 13th 2008 adopts the Auditors report of 16.05.08.**
- 3. The NSC Annual Business Meeting of June 13th 2008 adopts the budget for 2009 as presented in Enclosure 2.**



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Financial status of NSC pr. 26.05.08

The budget for 2008 was adopted by the Annual Business meeting in 22 June 2007.

	Submission	Budget 2008
	pr. 26.05.2008	
	Euro	Euro
INCOME:		
Membership subscription	106 563	135 906
INCOME:	106 563	135 906
EXPENDITURE:		
General Assembly Expenses	2 409	25 906
Promotional Expenditure	1 208	7 000
Travel, Accommodation, etc.	6 974	24 000
Thematic Groups, meetings	5 423	15 000
Adviser's Support	55 540	55 000
Tlf. adm, internet, etc	0	9 000
EXPENDITURE	71 554	135 906
1 Euro = 8 Nkr		

Note;

- For the budget line Thematic group meetings are 9000 Euro promised for support to the meetings of the SDG, C&TG and the I&EG.
- Approx 15000 Euro will be given to the region for support for the General Assembly
- The cost for updating the website is uncertain; the "new" website is updated in cooperation with the BSC and has started..



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Enclosure 1

NSC Accounts for 2007

Since 31.12.07 are ESEC no more members of the NSC and CPMR. This has no influence of the budget for 2008.

Below are the accounts for 2007, the audit report is enclosed.

	Accounts	Budget 2007
	Pr 01.01.07	revised 010307
	Euro	Euro
INCOME:		
Membership subscription	137 600	123 902
INCOME:	137 600	123 902
		0
EXPENDITURE:		0
General Assembly Expenses	13 600	21 902
Promotional Expenditure	5 350	7 000
Travel, Accommodation, etc.	9 550	20 000
Thematic Groups, meetings	14 000	15 000
Adviser's Support	42 094	45 000
Telf.adm,internet, etc	60	15 000
EXPENDITURE	84 654	123 902
DISPOSAL:		
Transferred from previous 2005	16 333	
Transferred from previous 2006	74 814	
Transferred from previous 2007	52 946	
DISPOSAL of 31.12.07	144 093	

Exchange rate: 1Euro=8 Nkr.

All members paid the membership fee in 2007, the higher income for 2007 then in the budget is members who has paid membership fee for the previous year in 2007 and we got a new member in 2007; Syddanmark.

Comments to the accounts;

- General Assembly expenses was under the budget due to less expenses to travel, accommodation and help since the GA was held in the region of the Secretariat.
- Travel and accommodation is under budget due to some of the travel expenses for the President and the Secretariat has been covered by other partners.
- Tlf., adm., internet .expenses was under the budget since the proposed revision of the NSC website wasn't started in 2007.



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Enclosure 2

Proposed budget for 2009

	Budget 2008	Budget 2009
INCOME:		
Membership subscription	135 906	140 390
INCOME:	135 906	140 390
EXPENDITURE:		
General Assembly Expenses	25 906	26 000
Promotional Expenditure	7 000	7 200
Travel, Accommodation, etc.	24 000	24 800
Thematic Groups, meetings	15 000	15 500
Advisers Support	55 000	55 000
Telephone, administration, internet, etc	9 000	11 890
EXPENDITURE	135 906	140 390

Explanation to some of the posts;

The budget is adjusted according to the inflation rate of the Euro area, Eurostat has calculated the annual inflation rate to 3.3% in April 2008 for the Euro area, according to their news release 67/2008 of 15th May 2008.

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.

Budget for Travel and Accommodation needs to be strengthened due to an increased activity.

There is a need to upgrade the website in 2008 and 2009 and there is a need to set of some money for this.

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