

## FINANCES

### Item 4.1 Accounts 2009 and Audit report

Enclosed is the financial status of NSC of 31.05.10 (enclosure 1), for information.

Enclosed is the Accounts for 2009 (enclosure 2) and the Auditor's report of 26.05.10.

The accounts for 2009 show a surplus of 37 670 Euro, giving the NSC disposal of 184 693 Euro by 01.01.10. All members paid their membership fee in 2009.

In 2009 NSC got two new members; Bremen and Zuid-Holland

### Item 4.2 Budget for 2011

Enclosed is the proposed budget for 2011, 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 according to the inflation rate. Eurostat have calculated the annual inflation rate to 2.0% in April 2010 for the EU area, according to their news release 71/2010 of 18<sup>th</sup> May 2010.

The total budget for 2011 is 144 916 Euro (142 075 Euro in 2010), with the graded membership fees adopted by the Annual Business Meeting 22<sup>nd</sup> June 2007.

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

Membership fee <500.000 inhabitants = 3 294 Euro (3 229 in 2010)

Membership fee 500.000 - 1.000.000 inhabitants = 4 940 Euro (4 843 in 2010)

Membership fee >1.000.000 inhabitants= 6 586 Euro (6 457 in 2010)

### Item 4.3 Members:

By 01.01.10 the North Sea Commission has 35 paying members.

Bremen and Zuid-Holland became new members in 2009.

Due to changes in England doesn't East of England Regional Assembly exist any more and have terminated their membership in NSC.

## RECOMMENDATIONS:

- 1. The NSC Annual Business Meeting of June 18<sup>th</sup> 2010 adopts the accounts for 2009 as presented in Enclosure 2.***
- 2. The NSC Annual Business Meeting of June 18<sup>th</sup> 2010 adopts the Auditors report of 26.05.10.***
- 3. The NSC Annual Business Meeting of June 18<sup>th</sup> 2010 adopts the budget for 2011 as presented in Enclosure 3.***

## **Financial status of NSC pr. 31.05.10**

The budget for 2010 was adopted by the Annual Business meeting in 26 June 2009.

### **INCOME:**

Membership subscription  
 Coast Alive

### **INCOME:**

### **EXPENDITURE:**

General Assembly Expenses  
 Promotional Expenditure  
 Travel, Accommodation, etc.  
 Thematic Groups, meetings  
 Adviser's Support  
 Tlf. adm, internet, etc

### **EXPENDITURE**

<b>Submission pr. 31.05.10</b>	<b>Budget 2010</b>
Euro	Euro
119 464	142 075
	1 250
119 464	143 325
3 075	27 000
0	7 200
3 690	27 625
1 095	15 500
56 950	55 000
4 360	11 000
69 170	143 325

Note;

- 1 Euro = 8 NKr

## **NSC Accounts for 2009**

Below are the accounts for 2009, the audit report for 2009 is enclosed.

	<b>Finances pr.31.12.09 Euro</b>	<b>Budget 2009 Euro</b>
<b>INCOME:</b>		
Membership subscription	159 560	140 390
<b>INCOME TOTAL:</b>	<b>159 560</b>	<b>140 390</b>
<b>EXPENDITURE:</b>		
General Assembly Expenses	30 930	26 000
Promotional Expenditure	1 240	7 200
Travel, Accommodation, etc.	19 030	24 800
Thematic Groups, meetings	3 760	15 500
Adviser Support	59 290	55 000
Telf.adm,internet, etc	7 640	11 890
<b>EXPENDITURE TOTAL</b>	<b>121 890</b>	<b>140 390</b>
<b>DISPOSAL:</b>		
Transferred from previous years	147 023	
This years surplus/deficite	37 670	
<b>DISPOSAL OF 01.01.10</b>	<b>184 693</b>	

**Exchange rate: 1Euro=8 Nkr.**

All members paid the membership fee in 2009.

Comments to the accounts;

- Increased income due to two new members; Bremen and Zuid-Holland, some regions paid their fee for missing years
- Adviser support is higher due to the exchange rate.
- General Assembly expenses higher due to the thematic groups meeting Tuesday, expenses for holding these meetings.

## Proposed budget for 2010

	<b>Budget 2010</b>	<b>Proposed Budget for 2011</b>
	EURO	EURO
<b>INCOME:</b>		
Membership subscription	142 075	148 210
Coast Alive *	1 250	1 250
<b>INCOME:</b>	<b>143 325</b>	<b>149 460</b>
<b>EXPENDITURE:</b>		
General Assembly Expenses	27 000	27 000
Promotional Expenditure	7 200	7 200
Travel, Accommodation, etc.	27 625	29 260
Thematic Groups, meetings	15 500	15 000
Advisers Support	55 000	60 000
Telephone, administration, internet, etc	11 000	11 000
<b>EXPENDITURE</b>	<b>143 325</b>	<b>149 460</b>

### 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 1 250 Euro during the project period.
- The budget is adjusted according to the inflation rate of the Euro area, Eurostat has calculated the annual inflation rate to 2,0% in April 2010 for the EU area, according to their news release 71/2008 of 18<sup>th</sup> May 2010.
- The income will be reduced with the resignation of the membership of EERA (England), but since NSC got two new members in 2009 who wasn't included in the budget for 2010 there is a small increase of the budget for 2011 (3 294 Euro).
- It is proposed to increase the Adviser's annual support from 11.000 Euro to 12.000 Euro to run their thematic group.
- The secretariat has hired a consultancy to help us preparing a leaflet about NSC to be distributed at conferences and seminars, the cost for this is 4 500 Nkr (approx 550 Euro), incl printing.
- The Secretariat has made agreement for support and programme updates with BM Electronics for the yearly fee of 36 000 Skr (approx 3 700 Euro).