



43rd ANNUAL MEETING – SEPTEMBER 2021

**Administrative Report for the period September 2020 to August 2021
and Financial Statements for the fiscal year ending 31 December 2021**

Presented by NAFO Secretariat

This year NAFO is conducting its 43rd Annual Meeting.

1. The Contracting Parties of NAFO (13) constitute the following membership to the NAFO two main bodies:

Canada
Cuba
Denmark (in respect of the Faroe Islands and Greenland) (DFG)
European Union (EU)
France (in respect of St. Pierre et Miquelon)
Iceland
Japan
Norway
Republic of Korea
Russian Federation
Ukraine
United Kingdom (UK)
United States of America (USA)

2. NAFO Officers

Position	Name (Contracting Party)	Term
President of NAFO and Chair of the Commission	Stéphane Artano (France in respect of St. Pierre et Miquelon)	Sep. 2019–Sep. 2021
vice-Chair of the Commission	Temur Tairov (Russian Federation)	Sep. 2019–Sep. 2021
Chair of the Standing Committee on Finance and Administration (STACFAD)	Robert Fagan (Canada)	Sep. 2020–Sep. 2022
vice-Chair of STACFAD	Vacant	
Chair of the Standing Committee on International Control (STACTIC)	Kaire Märtin (EU)	Sep. 2019–Sep. 2021
vice-Chair of STACTIC	Patrick Moran (USA)	Sep. 2019–Sep. 2021
Chair of the Scientific Council	Carmen Fernandez (EU)	Sep. 2019–Sep. 2021
vice-Chair of the Scientific Council	Karen Dwyer (Canada)	Sep. 2019–Sep. 2021
Chair of the Standing Committee on Research Coordination (STACREC)	Karen Dwyer (Canada)	Sep. 2019–Sep. 2021
Chair of the Standing Committee on Fisheries Science (STACFIS)	Katherine Sosebee (USA)	Sep. 2019–Sep. 2021
Chair of the Standing Committee on Publications (STACPUB)	Margaret Treble (Canada)	Sep. 2013–Sep. 2021
Chair of the Standing Committee on Fisheries Environment (STACFEN)	Miguel Caetano (EU)	Sep. 2018–Sep. 2021



3. NAFO Meetings

September 2020 – August 2021:

- 10 September 2020, Joint Advisory Group on Data Management (JAGDM) Meeting, WebEx.
- 14 September 2020, Scientific Council (in conjunction with NIPAG) Meeting, WebEx.
- 21–25 September 2020, 42nd Annual Meeting of NAFO, WebEx.
- 26–30 October 2020, Scientific Council and NAFO/ICES *Pandalus* Assessment Group Meeting, WebEx.
- 05 November, STACTIC Editorial Drafting Group of the NAFO CEM (EDG) Meeting, WebEx.
- 17–26 November 2020, Scientific Council Working Group on Ecosystem Science and Assessment (WG-ESA) Meeting, WebEx.
- 15 January 2021, Scientific Council Precautionary Approach Framework Working Group (PA-WG), WebEx.
- 25 February 2021, Joint Commission–Scientific Council Catch Estimation Strategy Advisory Group (CESAG) Meeting, WebEx.
- 26 February 2021, Scientific Council Precautionary Approach Framework Working Group (PA-WG), WebEx.
- 08 March 2021, Scientific Council Precautionary Approach Framework Working Group (PA-WG), WebEx.
- 10-11 March 2021, Scientific Council Working Group on Ecosystem Science and Assessment (WG-ESA) Meeting, WebEx.
- 18 March 2021, Working Group on Improving Efficiency of NAFO Working Group Process (E-WG), WebEx.
- 13 April 2021, Joint Commission–Scientific Council Catch Estimation Strategy Advisory Group (CESAG) Meeting, WebEx.
- 28 April 2021, Heads of Delegation Meeting, WebEx.
- 03 May 2021, Scientific Council Standing Committee on Research Coordination (STACREC) Meeting, WebEx.
- 10-13 May 2021, Standing Committee on International Control (STACTIC) Intersessional Meeting, WebEx.
- 14 May 2021, Scientific Council Precautionary Approach Framework Working Group (PA-WG), WebEx.
- 26 May 2021, Joint Advisory Group on Data Management (JAGDM) Meeting, WebEx.
- 27 May–11 June 2021, Scientific Council and its Standing Committees Meeting, WebEx.
- 08 July 2021, *ad hoc* Working Group on the 2021 Annual Meeting, WebEx.
- 12–13 July 2021, Commission *ad hoc* Working Group on Bycatches, Discards and Selectivity (WG-BDS) in NAFO Regulatory Area Meeting, WebEx.
- 14–16 and 20–21 July 2021, Joint Commission–Scientific Council Working Group on Ecosystem Approach Framework to Fisheries Management (WG-EAFFM) Meeting, WebEx.
- 28 July 2021, *ad hoc* Working Group on the 2021 Annual Meeting, WebEx.
- 17 August 2021, Scientific Council Precautionary Approach Framework Working Group (PA-WG), WebEx.
- 24-26 August 2021, Joint Commission–Scientific Council Working Group on Risk-based Management Strategies (WG-RBMS) Meeting, WebEx.
- 25 August 2021, *ad hoc* Working Group on STACTIC Participation (WG-SP) Meeting, WebEx.
- 27 August 2021, *ad hoc* Working Group on the 2021 Annual Meeting, WebEx.

Reports of all NAFO meeting are finalized following the meeting end and are posted on the public NAFO website. (<https://www.nafo.int>)

Future Meetings (September 2021 onwards):

- 08-09 September 2021, STACTIC *ad hoc* Working Group on the issue of bycatch, directed fisheries, discards, and consideration of the elements necessary to adopt a landing obligation policy in NAFO Meeting, WebEx.
- 08-09 September 2021, Scientific Council and NAFO/ICES *Pandalus* Assessment Group Meeting, WebEx.

- 13 September 2021, *ad hoc* Working Group on the 2021 Annual Meeting, WebEx.
- 20–24 September 2021, NAFO 43rd Annual Meeting, WebEx.
- 07 October 2021, WG-EAFFM Workshop – ‘Ecosystem Approach Framework Open Dialogue’ Meeting, WebEx
- 12 October 2021, Joint Advisory Group on Data Management (JAGDM) Meeting, Halifax, NS, Canada.
- 01-05 November 2021, Scientific Council and NAFO/ICES *Pandalus* Assessment Group Meeting, WebEx.
- 16-25 November 2021, Scientific Council Working Group on Ecosystem Science and Assessment (WG-ESA) Meeting, Halifax, NS, Canada.

Meetings postponed:

- Joint Commission–Scientific Council WG-EAFFM Workshop of fisheries managers and scientists to draft ecosystem objectives
- TBD, Fishing Regime for Shrimp in Division 3M Meeting

4. COVID-19 Pandemic

The global coronavirus (COVID-19) pandemic has presented NAFO with unique challenges, specifically related to the deployment of observers, port inspections and at-sea inspections.

NAFO has also had to conduct all its business virtually, including the Annual Meeting, for the first time in its history. Although NAFO has been successful in continuing business by holding virtual meetings, one of the challenges to meeting virtually is that it is not always ideal for the resolution of more difficult issues that require some intense negotiations. Consequently, although the core business of NAFO has not been disrupted by the pandemic, certain important matters have had to be deferred, including the development of a new allocation regime for shrimp in Division 3M, the review of closures to protect vulnerable marine ecosystems (VMEs) and the review of all the additional measures to protect VMEs from bottom fishing activities.

With the challenges of the pandemic continuing into 2021, NAFO will continue to meet virtually until at least the fall season, including the 43rd Annual Meeting scheduled from 20 to 24 September 2021.

The NAFO Secretariat’s participation in external relations/meetings/guests to the Secretariat also continue to be significantly reduced due to the cancellation of external meetings.

5. Secretariat Staff

For the period of September 2020–August 2021, the Secretariat was comprised of the following employees:

Executive Secretary	Fred Kingston
Deputy Executive Secretary and Senior Finance and Staff Administrator	Stan Goodick
Senior Fisheries Management Coordinator	Ricardo Federizon
Scientific Council Coordinator	Tom Blasdale
Senior Executive Assistant to the Executive Secretary	Lisa LeFort
Senior Fisheries Information Administrator	Jana Aker
Scientific Information Administrator	Dayna Bell MacCallum Fiona McAllister (interim)
Office Administrator	Sarah Guile Shala Singer (interim)
IT Manager	Matthew Kendall
Database Developer/Programmer Analyst	DJ Laycock
Senior Publications/Web Manager	Alexis Pacey

6. Publications

During the period of September 2020–August 2021, in addition to the many meeting documents and working papers for NAFO meetings, the NAFO Secretariat prepared, posted to the web and/or printed the publications listed below:

- *NAFO Annual Report 2020 (20-page booklet)*
- *NAFO Conservation and Enforcement Measures 2021 (194 pages)*
- *NAFO Scientific Council Reports 2020 (462 pages)*

All publications and documents are available on the NAFO website: www.nafo.int/Publications

Journal of Northwest Atlantic Fishery Science

The *Journal of Northwest Atlantic Fishery Science* published Volume 51 in December 2020 containing five articles. (94 pages, incl. cover). It is available online at <https://journal.nafo.int/>

The *Journal of Northwest Atlantic Fishery Science*, Volume 52 currently has one published article and is scheduled to be published in December 2021. The online submission process can be found at: <https://jnafscholasticahq.com/>

Other initiatives and work:

Potential new logo/identity for NAFO

To address the 2018 NAFO Performance Review Recommendation #36, the NAFO Secretariat has been working to develop potential new logo for NAFO that may better reflect its current objective “*to ensure long term conservation and sustainable use of the fishery resources in the Convention Area and, in so doing, to safeguard the marine ecosystems in which these resources are found*”.

Although work has been done ‘in-house’ on the development of a potential new visual identity for NAFO, the Secretariat believes more work needs to be completed before appropriate options can be presented to STACFAD for consideration. For this reason, in consultation with the STACFAD Chair, a focus group of officials from NAFO Contracting Parties was established in 2021 to collect essential feedback and identify elements to be included in a new visual identity. Using the information received from the focus group, the NAFO Secretariat will continue to work on the development of options for a potential new NAFO logo for presentation to STACFAD at the 2022 Annual Meeting of NAFO.

Aquatic Sciences and Fisheries Abstracts (ASFA)

All science documents for 2020 have been submitted to ASFA as of 12 August 2021. Other documents and publications have been indexed using the new software program, OpenASFA, which was developed by the FAO D4 science development team. Training took place during the spring of 2021 and further developments and enhancements are ongoing. For more information about ASFA view their webpage: www.fao.org/fishery/asfa/en.

Reference Management for JNAFS

Following a request from STACPUB, changes were made to allow JNAFS citations to be downloadable to reference software.

7. Fishery Statistics

The NAFO statistical databases are compiled by the NAFO Secretariat and published on the NAFO website <https://www.nafo.int/Data>. This database is continuously updated as new submissions are received.

The STATLANT 21A Extraction Tool, available on the NAFO website, continues to be used to query the NAFO Statistical database. This tool provides fishery catch statistics organized by country, species, division and year from 1960 to the present.

8. Information Technology (IT)

Cyber Security

The NAFO Secretariat continues to take the security of its servers and data very seriously and has implemented several major enhancements in the past year to help protect it. This is an ongoing endeavor to stay protected in a continuously changing security landscape. The staff of the Secretariat also took a seminar on cybersecurity.

At-Sea Observer Smartphone Application

The NAFO Secretariat has been developing a smartphone application to facilitate the automatic transmission of observer data. This smartphone application was piloted in 2019, and since then, three at-sea trials have been successfully completed. The next phase of the project is to collaborate with Observer Contacting companies to develop a website for quality assurance and reporting of the data collected by an Observer during a trip.

9. Staff Committee

The Secretariat would like to thank Ignacio Granell, Brian Healey, and Deirdre Warner-Kramer for serving on the Staff Committee for the 2020-2021 term. The Staff Committee did not need to meet during the past 12 months.

10. Second Performance Review of NAFO

NAFO continues to address the recommendations of the 2018 Performance Review and provides a progress report at each Annual Meeting.

11. Secretariat Activities

NAFO Internship Program

At the 2011 Annual Meeting, a NAFO internship program was adopted. Since then, thirteen interns have taken part in the program. Due to the COVID-19 pandemic, the NAFO internship has been postponed.

Data Classification – NAFO Meeting Documentation

To address the 2018 NAFO Performance Review Recommendation #26, the *ad hoc virtual NAFO Website Re-Design Working Group: Data Classification* has been working on the development of a formal policy regarding the posting and distribution of meeting documentation.

Before a formal policy could be developed, it was agreed that feedback would be sought from NAFO Bodies, Standing Committees, and Working Groups. The NAFO Secretariat will continue to seek feedback during upcoming meetings in 2021/2022.

NAFO Operational Plan

The NAFO Secretariat is preparing a draft operational plan for presentation to STACFAD at the 2022 Annual Meeting of NAFO in response to Recommendation #35 of the 2018 NAFO Performance Review which “**Recommends** NAFO develops an annual operational plan for the NAFO Secretariat outlining key objectives and specifying resources required to meet these objectives.”

The operational plan is intended to provide a clear focus for the NAFO Secretariat and ensures it continues to function at optimum levels. The plan contains identified tasks organized by NAFO Body with clearly defined timelines. It is intended to be a key organization tool for the Secretariat to be regularly reviewed and updated throughout the year, as required.

Outreach

Media

The Secretariat continues to circulate its annual press release to a dedicated NAFO media contact list. As per past years, a press release will follow the closing of the Annual Meeting.

Guests to the Secretariat

- The NAFO Secretariat's ability to welcome guests continued to be significantly affected due to the pandemic.

Information Requests

The NAFO Secretariat regularly responds to requests from various international sources. Since the last Annual Meeting of NAFO, the Secretariat has responded specifically to:

- Contribution to the report of the Secretary-General on oceans and the law of the sea, as mandated by UNGA resolution 75/239 of 31 December 2020, entitled "*Oceans and the law of the sea*"
- Within the framework of FAO and its relevant bodies, a systematic review of the implementation of the FAO Port State Measures Agreement (PSMA), as well as the assessment of progress made towards achieving its objective.
- Follow-up contribution to "*Regional fisheries management: Virtual decision making in a pandemic*"
- Request from the CAO Fisheries Agreement for input into a draft paper on Exploratory Fishery Measures
- Request from Adam Kriesberg, PhD Assistant Professor, Simmons University, regarding data and documentation archiving.
- NAFO provided input to a study on impacts of other sectors on deep-sea fisheries (DSF) as part of the project preparation for the ABNJ Deep-Sea Fisheries project.
- Contribution to the Regional Fishery Body Secretariats Network (RSN) Newsletters.

Throughout the year various informal requests are made to the Secretariat regarding specific information, procedures of NAFO, etc. by students, educational institutes, RFMOs, Contracting Parties representatives or other organizations. These are answered to the best of the ability and as time permits by various members of the NAFO Secretariat.

NAFO Divisions (Shapefile)

The Northwest Atlantic Fisheries Organization (NAFO) Secretariat, Fisheries and Oceans Canada (DFO) and the Canadian Hydrographic Service (CHS) collaborated to update the spatial representation of the NAFO Subareas, Divisions, and Subdivisions as defined in Annex 1 to the Convention on Cooperation in the Northwest Atlantic Fisheries (2017). This updated version of the dataset was created to correct some of the deficiencies in the previous version, as well as to document the decisions made for the points that are not explicitly defined in the NAFO Convention. This version of the NAFO Divisions shapefile will be available on the NAFO Website upon completion for mapping and illustrative purposes only and is not intended to be used for legal purposes.

Oil and Gas Activity in the NRA

Since the 2015 Annual Meeting, NAFO and Canada have operated under an interim information exchange arrangement as a means for the appropriate and timely exchange of petroleum-related activities on Canada's continental shelf in the NAFO Regulatory Area for onward transmission to NAFO Contracting Parties.

Since the 2020 Annual Meeting, there have been three such notifications.

Under this arrangement, since the 2018 Annual Meeting and following consultation with Contracting Parties, the NAFO Secretariat has provided each year a 'five-year monthly snapshot' of fishing activity in the NAFO Regulatory Area based on aggregated and anonymized VMS data to Canada, which Canada would then forward to specified users.

Furthermore, NAFO was notified by the Impact Assessment Agency of Canada (IAAC) that the IAAC was conducting three proposed exploratory drilling projects located in or partially in the NAFO Regulatory Area and was also invited by the IAAC to comment on the draft environmental assessment report of the Bay du Nord development project and potential conditions.

Participation by Secretariat at external meetings

Virtual meeting prior to the Second Preparatory Meeting for the Strategic reorientation of WECAFC, 23 October 2020

Executive Secretary, Fred Kingston, and Senior Fisheries Management Coordinator, Dr. Ricardo Federizon, attended the meeting.

12th South China Sea International Conference, Virtual, 17 November 2020

Senior Fisheries Management Coordinator, Dr. Ricardo Federizon, attended the conference virtually and gave a presentation focused on NAFO and monitoring, control and surveillance in the northwest Atlantic.

International Seabed Authority (ISA) Workshop on the Development of a Regional Environmental Management Plan for the Area of the Northern Mid-Atlantic Ridge, Virtual, 23 November–04 December 2020

Executive Secretary, Fred Kingston, attended the meeting virtually and gave a presentation about area-based management tools used by NAFO.

Sargasso Sea Project Inception Meeting, Virtual, 15 December 2020

Executive Secretary, Fred Kingston, attended the meeting.

FAO Webinar to discuss the Report and Recommendations of a study entitled "Transshipment: a closer look. An in-depth study in support of the development of international guidelines", 11 January 2021.

Executive Secretary, Fred Kingston, attended the meeting virtually

NEAFC Security Policy Review Group, Virtual, 28 January 2021

IT Manager, Matt Kendall, attended the meeting.

34th Session of the Committee on Fisheries, Virtual, 01-05 February 2021

Executive Secretary, Fred Kingston, and Senior Fisheries Management Coordinator, Dr. Ricardo Federizon, attended the meeting.

8th meeting of the Regional Fishery Body Secretariats' Network (RSN-8), Virtual, 24-25 February 2021

Executive Secretary, Fred Kingston, attended the meeting.

International Fisheries Commissions Pension Society (IFCPS), Annual Meeting, WebEx, 14–16 April 2021

Executive Secretary, Fred Kingston, and Deputy Executive Secretary & Senior Finance & Staff Administrator, Stan Goodick, participated virtually at the meeting.

NEAFC 2nd Security Policy Review Meeting, Virtual, 06 May 2021

IT Manager, Matt Kendall, attended the meeting.

Third Meeting to the Parties to the 2009 FAO Agreement on Port State Measures, Virtual, 31 May – 04 June

Executive Secretary, Fred Kingston, Senior Fisheries Management Coordinator, Dr. Ricardo Federizon, and Senior Fisheries Information Administrator, Jana Aker.

CWG Task Group meeting: catch concepts/fishing effort, Virtual, 06-09 July 2021

Executive Secretary, Fred Kingston, attended the meeting.

International MCS Network's 1st Virtual Global Fisheries Enforcement Training Workshop (GFETW), Virtual, 13-14 July 2021

Executive Secretary, Fred Kingston, and Senior Fisheries Management Coordinator, Dr. Ricardo Federizon, attended the meeting.

FAO Workshop "Use of still and video cameras to record deepwater shark and VME indicator catches by scientific observers", Virtual, 31 August 2021

Database Developer/Programmer Analyst, DJ Laycock attended the meeting and gave an update on the development of the NAFO Observer Reporting Application.

12. Financial Status Update

NAFO, like other businesses and organizations, was forced to deal with the impact of the COVID-19 pandemic. In person meetings hosted, supported and attended by the NAFO Secretariat were either cancelled or held virtually. As the Secretariat has been hosting smaller virtual meetings for several years, the transition to hosting all meetings virtually, including the Annual Meeting, went relatively smoothly.

The NAFO budget for 2020 was set at \$2.369 million with actual expenditures coming in approximately \$119,000 under budget. Overall savings for the year can be attributed to the reduction in travel and meeting costs with meetings being held virtually, although, some cost overages were incurred with security enhancements being implemented to NAFO's firewall, servers, and software. The Secretariat also relocated its office from Dartmouth to Halifax with the Government of Canada covering the costs for the move. NAFO welcomed the United Kingdom (UK) as NAFO's thirteenth (13th) Contracting Party in September. The UK's contribution was calculated proportional to the number of complete months (October to December) remaining in 2020.

Grant Thornton audited the 2020 financial records and the statements will be reviewed and approved by the Organization at the September 2021 Annual Meeting.

As the global pandemic continued into 2021, in-person meetings are not expected to resume until late in the year, or possibly not until early 2022. The NAFO budget for 2021 was approved by the Organization at \$2.451 million with expenditures being projected to come in approximately at \$193,000 under budget (see page 9 - Statement I of the Financial Statements). Overall savings for the year can once again be attributed to the reduction in travel and meeting costs with meetings being held virtually.

As of 30 August 2021, only one membership contribution is outstanding for the 2021 fiscal year (see page 11 - Statement III of the Financial Statements).

Financial Statements

STATEMENT I

Budget Appropriations. Obligations Incurred and Unliquidated Balances of Appropriations

For the Year Ending 31 December 2021

(Canadian Dollars)

	Approved Budget 2021	Total Estimated Obligations for Fiscal Year 2021	Estimated Unliquidated Balance of Appropriations
1 Personnel Services			
a) Salaries	\$1,221,000	\$1,241,000	(\$20,000)
b) Superannuation and Annuities	489,000	489,000	-
c) Medical and Insurance Plans	102,000	104,000	(2,000)
d) Employee Benefits	80,000	80,000	-
Subtotal Personnel Services	1,892,000	1,914,000	(22,000)
2 Additional Help	2,000	2,000	-
3 Communications	27,000	27,000	-
4 Computer Services	61,000	61,000	-
5 Equipment	27,000	27,000	-
6 Fishery Monitoring	42,000	42,000	-
7 Hospitality Allowance	3,000	3,000	-
8 Internship	11,000	6,000	5,000
9 Materials and Supplies	31,000	31,000	-
10 NAFO Meetings			-
a) Sessional	186,000	26,000	160,000
b) Inter-sessional Scientific	30,000	30,000	-
c) Inter-sessional Other	40,000	20,000	20,000
Subtotal NAFO Meetings	256,000	76,000	180,000
11 Other Meetings and Travel	40,000	10,000	30,000
12 Professional Services	45,000	45,000	-
13 Publications	14,000	14,000	-
	\$2,451,000	\$2,258,000	\$193,000



STATEMENT II

**Statement of Assessed Contributions and Estimated
Expenditure Obligations for the Year Ending 31 December 2021**

(Canadian Dollars)

Contracting Parties Assessed:	
Canada	\$795,042
Cuba	56,056
Denmark (in respect of Faroe Islands and Greenland)	247,030
European Union	201,750
France (in respect of St. Pierre et Miquelon)	60,157
Iceland	56,056
Japan	66,672
Norway	65,109
Republic of Korea	56,056
Russian Federation	92,223
Ukraine	56,056
United Kingdom	56,056
United States of America	<u>250,319</u>
Assessed Contributions for the year ending 31 December 2021	2,058,582
Approved Balance in Operating Fund	<u>392,418</u>
Approved Budget for 2021	2,451,000
Total Estimated Obligations for 2021 - Statement I	<u>2,258,000</u>
Amount to be transferred to Accumulated Surplus Account	<u>\$193,000</u>

STATEMENT III

**Statement of Financial Position
For the Year Ending 31 December 2021**

(Canadian Dollars)

Assets

Current

Cash and cash equivalents	\$1,215,635
Contributions receivable (Note 1)	54,860
Ex gratia grant receivable - Province of Nova Scotia	95,000
Investments segregated for employee terminations benefits	<u>506,103</u>
	<u>\$1,871,598</u>

Liabilities

Current

Payables and accruals	\$60,000
Advance contributions	377,494
Accrued vacation payable	<u>61,001</u>
	498,495
Provision for employee termination benefits	<u>506,103</u>
	<u>1,004,598</u>

Net Assets (Accumulated Surplus)

Operating Fund	437,000
Contingency Fund	285,000
Relocation Fund	100,000
Performance Review Fund	<u>45,000</u>
	<u>867,000</u>
	<u>\$1,871,598</u>

Note 1.

Contributions Receivable from Contracting Parties	
Ukraine *	\$54,860

* includes payments received as of 30 August 2021



STATEMENT IV

Statement of Accumulated Surplus Estimates
For the Year Ending 31 December 2021
(Canadian Dollars)

Accumulated Surplus - Beginning of 2021		\$779,418
Less: Amount appropriated 1 January 2021		(392,418)
Add: Balance of appropriations not expended in 2021	\$193,000	
Staff Assessments	180,000	
Province of Nova Scotia - <i>ex gratia</i> grant	95,000	
Interest	11,000	
Publication sales, observer fees, boardroom rental	1,000	480,000
Accumulated Surplus - End of 2021		<u>\$867,000</u>
Summary of funds held in the Accumulated Surplus		
Contingency Fund (Rule 4.5)	\$285,000	
Relocation Fund (Rule 4.5)	100,000	
Performance Review Fund (Rule 4.5)	45,000	
Operating Fund (Rule 4.7)	437,000	<u>\$867,000</u>

Provisions for the Accumulated Surplus Account from the NAFO Financial regulations:

Rule 4.3 Monies available in the accumulated surplus account may be used temporarily to the extent necessary to finance appropriations pending receipt of annual payments by Contracting Parties.

Rule 4.5 The Standing Committee on Finance and Administration and the Commission shall review the amount available in the accumulated surplus account during each annual meeting. Insofar as possible, the Commission shall anticipate unforeseen expenditures during the succeeding three years and shall attempt to maintain the accumulated surplus account at a level sufficient to finance operations during the first three months of the year plus an amount up to a maximum of 10% of the annual budget for the current financial year for use in an emergency in accordance with Rule 4.4.

In addition, the Organization shall also maintain a recruitment and relocation fund to pay recruitment and relocation costs for incoming and outgoing internationally recruited staff. The recruitment and relocation fund balance shall be kept at a maximum of \$100,000.

In addition, the Organization shall also maintain a performance review fund to pay costs associated with having an external performance review. The performance review fund balance shall be kept at a maximum of \$100,000.

Rule 4.7 The Executive Secretary shall inform each Contracting Party of the annual contribution due in accordance with Article IX.3 of the Convention as soon as possible after the Commission has adopted the annual budget. In calculating the contributions, the Executive Secretary shall reduce the amount appropriated in the budget by the amount of staff assessments for the preceding year, if any, and by the amount determined by the Commission to be in excess of the needs of the accumulated surplus account.

Statement V

Statement of Contributions Due from
Contracting Parties for the 2020 Financial Year

Northwest Atlantic Fisheries Organization
Contributions Due 1 January - 31 December 2021
(Canadian Dollars)

NAFO Billing 2021

Budget:	Period 1 January - 31 December 2021	\$2,451,000
Deduct:	Amount Allocated from Accumulated Surplus	\$392,418
Funds required to meet 2021 Administrative Budget		\$2,058,582

Part A

Contracting Parties	Catches 2018	Catch %	NAFO Convention Article IX.2.a,b,c			Subtotal
			10%	30%	60%	
Canada	172,387	39.64%	\$93,701	\$47,506	\$489,612	\$630,819
Cuba	-	-	-	\$47,506	-	\$47,506
Denmark (in respect of Faroe Islands and Greenland) (Note 2)	160,072	36.80%	\$87,008	\$47,506	\$454,534	\$589,048
European Union	40,632	9.34%	-	\$47,506	\$115,363	\$162,869
France (in respect of St. Pierre et Miquelon)	950	0.22%	\$516	\$47,506	\$2,717	\$50,739
Iceland	-	-	-	\$47,506	-	\$47,506
Japan	2,963	0.68%	-	\$47,506	\$8,399	\$55,905
Norway	2,541	0.58%	-	\$47,506	\$7,164	\$54,670
Republic of Korea	-	-	-	\$47,506	-	\$47,506
Russian Federation	10,070	2.32%	-	\$47,506	\$28,655	\$76,161
Ukraine	-	-	-	\$47,506	-	\$47,506
United Kingdom	-	-	-	\$47,506	-	\$47,506
United States of America	45,318	10.42%	\$24,633	\$47,506	\$128,702	\$200,841
Total	434,933	100.00%	\$205,858	\$617,578	\$1,235,146	\$2,058,582

Part B

Contracting Parties	Subtotal from Part A	NAFO Convention Article IX.2.d (Note 1)					Subtotal	Total contribution
		% Contribution	Catch % minus DFG	10%	30%	60%		
Canada	\$630,819	30.63%	62.72%	\$26,964	\$8,550	\$128,709	\$164,223	\$795,042
Cuba	\$47,506	2.31%	-	-	\$8,550	\$0	\$8,550	\$56,056
Denmark (in respect of Faroe Islands and Greenland) (Note 2)	\$589,048	28.61%	-	-\$34,202	-\$102,600	-\$205,216	-\$342,018	\$247,030
European Union	\$162,869	7.91%	14.78%	-	\$8,550	\$30,331	\$38,881	\$201,750
France (in respect of St. Pierre et Miquelon)	\$50,739	2.46%	0.35%	\$149	\$8,550	\$719	\$9,418	\$60,157
Iceland	\$47,506	2.31%	-	-	\$8,550	\$0	\$8,550	\$56,056
Japan	\$55,905	2.72%	1.08%	-	\$8,550	\$2,217	\$10,767	\$66,672
Norway	\$54,670	2.66%	0.92%	-	\$8,550	\$1,889	\$10,439	\$65,109
Republic of Korea	\$47,506	2.31%	-	-	\$8,550	\$0	\$8,550	\$56,056
Russian Federation	\$76,161	3.70%	3.66%	-	\$8,550	\$7,512	\$16,062	\$92,223
Ukraine	\$47,506	2.31%	-	-	\$8,550	\$0	\$8,550	\$56,056
United Kingdom	\$47,506	2.31%	-	-	\$8,550	\$0	\$8,550	\$56,056
United States of America	\$200,841	9.76%	16.49%	\$7,089	\$8,550	\$33,839	\$49,478	\$250,319
Total	\$2,058,582	100.00%	100.00%	\$0	\$0	\$0	\$0	\$2,058,582

Note 1

The annual contribution of any Contracting Party which has a population of less than 300,000 inhabitants shall be limited to a maximum of 12% of the total budget. When this contribution is so limited, the remaining part of the budget shall be divided among the other Contracting Parties in accordance with Article IX.2.a,b and c of the NAFO Convention.

Note 2

Faroe Islands 3,444 metric tons
Greenland 156,628 metric tons

