



45th ANNUAL MEETING – SEPTEMBER 2023
Administrative Report for the period September 2022 to August 2023
and Financial Statements for the fiscal year ending 31 December 2023

Presented by NAFO Secretariat

This year NAFO is conducting its 45th 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
Acting Chair of the Commission	Deirdre Warner-Kramer (USA)	Mar. 2022 - present
President of NAFO and Chair of the Commission	Temur Tairov (Russian Federation)	Sep. 2021– Mar. 2022
vice-Chair of the Commission	Deirdre Warner-Kramer (USA)	Sep. 2021–Mar. 2022
Chair of the Standing Committee on Finance and Administration (STACFAD)	Robert Fagan (Canada)	Sep. 2020–Sep. 2024
vice-Chair of STACFAD	Vacant	
Interim Chair of the Standing Committee on International Control (STACTIC)	Patrick Moran (USA)	Sep. 2022–Sep. 2023
vice-Chair of STACTIC	Vacant	
Chair of the Scientific Council	Karen Dwyer (Canada)	Sep. 2021–Sep. 2023
vice-Chair of the Scientific Council	Diana González-Troncoso (EU)	Sep. 2021–Sep. 2023
Chair of the Standing Committee on Research Coordination (STACREC)	Diana González-Troncoso (EU)	Sep. 2021–Sep. 2023
Chair of the Standing Committee on Fisheries Science (STACFIS)	Mark Simpson (Canada)	Sep. 2021–Sep. 2023
Chair of the Standing Committee on Publications (STAC PUB)	Rick Rideout (Canada)	Sep. 2021–Sep. 2023
Chair of the Standing Committee on Fisheries Environment (STACFEN)	Miguel Caetano (EU)	Sep. 2018–Sep. 2023



3. NAFO Meetings

September 2022 – August 2023:

- 12-16 September 2022, Scientific Council and STACFIS Shrimp Meeting, Vigo, Spain.
- 18 September 2022, NAFO Commission Intersessional Meeting on Fishing Regime for Shrimp in Division 3M, Porto, Portugal.
- 19–23 September 2022, 44th Annual Meeting of NAFO, Porto, Portugal.
- 31 October 2022, NAFO STACTIC Editorial Drafting Group of the NAFO CEM (EDG) Meeting, Webex
- 15-24 November 2022, Scientific Council Working Group on Ecosystem Science and Assessment (WG-ESA) Meeting, Halifax, Canada.
- 01 December 2022, NAFO Scientific Council Precautionary Approach Framework (PA-WG), Working Group, Webex
- 14 December 2022, NAFO Working Group on Improving Efficiency of NAFO Working Group Process (E-WG) Meeting, Webex
- 31 January 2023, NAFO Scientific Council Meeting regarding Management Strategy Evaluation (MSEs), Webex.
- 28 February 2023, NAFO Scientific Council Precautionary Approach Framework Working Group (PA-WG), Webex
- 16 March 2023, NAFO Scientific Council Meeting regarding Management Strategy Evaluation (MSEs), Webex.
- 20 March 2023, Informal group of WG-EAFFM on “*Other Effective Area-Based Conservation Measures (OECMs)*”, Webex
- 21 March 2023, Joint Advisory Group on Data Management (JAGDM) Meeting, Virtual
- April 2023, NAFO Joint Commission–Scientific Council Catch Estimation Strategy Advisory Group (CESAG) Meeting, Correspondence
- 18-20 April 2023, NAFO Joint Commission–Scientific Council Working Group on Risk-based Management Strategies (WG-RBMS) Meeting, Halifax, Canada
- 25 April 2023, NAFO Informal Group to reflect on the workload of the Scientific Council, Webex
- 03-05 May 2023, NAFO Standing Committee on International Control (STACTIC) Intersessional Meeting, Halifax, Canada
- 25 May 2023, Joint Advisory Group on Data Management (JAGDM) Meeting, Virtual
- 02-15 June 2023, NAFO Scientific Council and its Standing Committees Meeting, Halifax, Canada
- 11-13 July 2023, NAFO STACTIC Program Review Working Group (WG-OPR) Meeting, Ottawa, Canada
- 14 July 2023, NAFO Scientific Council pre-WG-RBMS Meeting, Webex
- 17-20 July 2023, NAFO Joint Commission–Scientific Council Working Group on Risk-based Management Strategies (WG-RBMS) Meeting, Edinburgh, United Kingdom
- 18 July 2023, NAFO STACTIC Editorial Drafting Group of the NAFO CEM (EDG) Meeting, Webex
- 20-22 July 2023, NAFO Joint Commission–Scientific Council Working Group on Ecosystem Approach Framework to Fisheries Management (WG-EAFFM) Meeting, Edinburgh, United Kingdom

Future Meetings (September 2023 onwards):

- 13-15 September 2023, Scientific Council and STACFIS Shrimp Assessment Meeting, Vigo, Spain
- 17 September 2023, NAFO Commission Intersessional Meeting on Fishing Regime for Shrimp in Division 3M, Vigo, Spain

- 18–22 September 2023, 45th Annual Meeting of NAFO, Vigo, Spain
- 14–23 November 2023, Scientific Council Working Group on Ecosystem Science and Assessment (WG-ESA) Meeting, Halifax, NS, Canada

4. Secretariat Staff

For the period of September 2022–August 2023, the Secretariat was comprised of the following employees:

Executive Secretary	Fred Kingston (September 2022–December 2022) Brynhildur Benediktsdóttir (January 2023–present)
Deputy Executive Secretary and Senior Finance and Staff Administrator	Stan Goodick
Senior Fisheries Management Coordinator	Ricardo Federizon (to February 2023)
Fisheries Management Coordinator	Jana Aker (February 2023–present)
Scientific Council Coordinator	Tom Blasdale
Senior Executive Assistant to the Executive Secretary	Lisa LeFort
Fisheries Information Administrator	Mikaela Soroka
Scientific Information Administrator	Dayna Bell MacCallum
Office Administrator	Sarah Guile
IT Manager	Matthew Kendall
Database Developer/Programmer Analyst	DJ Laycock
Senior Publications/Web Manager	Alexis Pacey

5. Publications

During the period of September 2022–August 2023, the NAFO Secretariat prepared, posted to the web and/or printed the following publications:

- *Journal of Northwest Atlantic Fisheries Science, Volume 53, 2022*
- *NAFO Conservation and Enforcement Measures, 2023*
- *NAFO Annual Report, 2022*
- *NAFO Scientific Council Reports, 2022*

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

Other initiatives and work:

Potential new logo/identity for NAFO

At the 2022 Annual Meeting, an update was presented to STACFAD regarding the continued work on Performance Review Recommendation #36: Design a new visual identity for NAFO. It was agreed that the NAFO Secretariat continue to work intersessionally with the focus group to identify additional options for further consideration at the 2023 Annual Meeting.

Aquatic Sciences and Fisheries Abstracts (ASFA)

All science documents and publications for 2022 have been submitted to ASFA as of 31 May 2022. Other publications for the Commission have been indexed as well. FAO created a new free online portal to display the records created and published in OpenASFA. The records can be viewed here: <https://www.fao.org/fishery/en/openasfa>

ProQuest, ASFA's publishing partner started continues to ingest OpenASFA records to the ProQuest database. More information about ASFA is available at: <https://www.fao.org/fishery/en/asfa>

6. 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.

7. Information Technology (IT)

Cyber Security

The NAFO Secretariat continued to implement and fine tune enhancements in the past year to help protect from known and unknown security threats. A major security audit was performed, including penetration testing.

Application Development

The Observer Reporting Application is in development and an at-sea trial is planned for late summer 2023. A student from the Computer Science program at Saint Mary's University (Halifax, Canada), Ethan LeFort, has started the development of the Port State Control Application.

Software Upgrades

There was a significant software upgrade to NAFO's server systems base operating system.

8. Staff Committee

The Secretariat would like to thank Ignacio Granell, Brian Healey, and Deirdre Warner-Kramer for serving on the Staff Committee for the 2022-2023 term. The Staff Committee was not required to meet during the past 12 months.

9. 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.

10. 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. The NAFO internship program is currently paused but is anticipated to reopen in 2024.

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

- 02 February 2023, visit from Consul General Lyra Carr to the NAFO Secretariat.
- 28 July 2023, visit from RFMO Compliance Staff: Hrannar Ásgeirsson (NEAFC), Todd Dubois (CCAMLR), Judy Dwyer (NPFC), Ricardo Federizon (NPAFC), Randy Jenkins (SPRFMO), Eldene O'Shea (CCAMLR) and Claire Van Werven (CCAMLR) to the NAFO Secretariat.

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 questionnaire for States and regional fisheries management organizations and arrangements for the report of the Secretary-General to the resumed Review Conference on the United Nations Fish Stocks Agreement.
- Review of “*RFMO port state measures and their alignment with the PSMA*” report for the Nature Conservancy (TNC)
- Input to PhD research thesis regarding “*Effective institutional arrangements for marine Biodiversity beyond National Jurisdiction (BBNJ)*”
- Input to General Fisheries Commission for the Mediterranean Compliance Committee Reform
- Contribution to the report of the Secretary-General on oceans and the law of the sea, as mandated by United Nations General Assembly (UNGA) resolution 77/248 of 30 December 2022, entitled “*Oceans and the law of the sea*”
- Contribution to the Regional Fishery Body Secretariats Network (RSN) Newsletter.

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 or other organizations. These are answered to the best of the ability and as time permits by various members of the NAFO Secretariat.

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 2022 Annual Meeting, there have been two (2) such notifications.

Under this arrangement, since the 2018 Annual Meeting and following consultation with Contracting Parties, the NAFO Secretariat has provided annually 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.

The NAFO Secretariat also receives industry Notices to Mariners when a drillship is expected to transit through the NAFO Regulatory Area (NRA). These Notices to Mariners are then forwarded to the Fishery Monitoring Centres (FMCs) of Contracting Parties.

Participation by Secretariat at external meetings

Convention on Biological Diversity - Third meeting of the Sustainable Ocean Initiative (SOI) Global Dialogue with Regional Seas Organizations and Regional Fishery Bodies, Busan, Republic of Korea, 25–28 October 2022
Executive Secretary, Fred Kingston, attended the meeting.

ASFA Advisory Board (Virtual) Meeting, 12–14 September and 23 November 2022

Senior Publications/Web Manager, Alexis Pacey, attended the meeting.

European Fisheries Control Agency (EFCA) NAFO Observer's Workshop, Vigo, Spain, 29–30 November 2022

Database Developer/Programmer Analyst, DJ Laycock participated in this meeting.

International Monitoring Control and Surveillance (IMCS) Network webinar "Moving From Words to Action: Operational MCS Implications of the FAO Voluntary Guidelines for Transshipment", Virtual, 07 December 2022

Senior Fisheries Management Coordinator, Ricardo Federizon, attended the meeting.

Common Oceans Deep Sea Project Inception Workshop, Rome, Italy, 23–27 January 2023

Executive Secretary, Brynhildur Benediktsdóttir, participated in this Workshop.

1st Meeting of the PSMA Strategy ad hoc Working Group and 4th Meeting of the Part 6 Working Group, Rome, Italy, 03–07 April 2023

Executive Secretary, Brynhildur Benediktsdóttir and Fisheries Management Coordinator, Jana Aker participated in the meeting virtually.

Global Fishing Watch Workshop on MCS Tracking Technologies, Hafnafjörður, Iceland, 04–05 April 2023

Executive Secretary, Brynhildur Benediktsdóttir attended the meeting.

International Fisheries Commissions Pension Society (IFCPS), Annual Meeting, San Diego, USA, 25–27 April 2023

Executive Secretary, Brynhildur Benediktsdóttir and Deputy Executive Secretary and Senior Finance and Staff Administrator, Stan Goodick attended the meeting.

Resumed Review Conference on the Agreement for the Implementation of the Provisions of the United Nations Convention on the Law of the Sea of 10 December 1982 relating to the Conservation and Management of Straddling Fish Stocks and Highly Migratory Fish Stocks (the "Agreement"), New York, USA 22–26 May

Executive Secretary, Brynhildur Benediktsdóttir attended the meeting.

13th FIRMS Steering Committee Meeting, London, United Kingdom, 26–30 June 2023

Fisheries Management Coordinator, Jana Aker attended the meeting. Scientific Information Administrator, Dayna Bell MacCallum, attended virtually.

Coordinating Working Party on Fishery Statistics (CWP) intersessional meetings of Aquaculture and Fisheries subject groups, London, United Kingdom, 28–30 June 2023

Fisheries Management Coordinator, Jana Aker attended the meeting.

IMCS Network 7th Global Fisheries Enforcement Training Workshop (7th GFETW), Halifax, Canada, 31 July–04 August 2023

Fisheries Management Coordinator, Jana Aker, Database Developer/Programmer Analyst, DJ Laycock and Fisheries Information Administrator, Mikaela Soroka attended the meeting.

11. Financial Status Update

The NAFO budget for 2022 was set at \$2.587 million with actual expenditures coming in approximately \$236,000 under budget. The majority of savings for the year was a direct result of the meetings and travel budgets not being fully utilized. Virtual meetings have resulted in less travel and associated venue rental costs and the hosting of the NAFO Annual Meeting by the European Union (Portugal) also reduced meeting costs.

Baker Tilly Nova Scotia audited the 2022 financial statements in accordance with their appointment to audit NAFO'S financial records for the 2021–2025 fiscal periods and the statements will be reviewed and approved by the Organization at the September 2023 Annual Meeting.

The NAFO budget for 2023 was approved by the Organization at \$2.65 million representing an increase of \$63,000 or 2.4% over the prior years approved budget.

There were two significant changes in staffing at the Secretariat in early 2023. Brynhildur Benediktsdóttir began her four-year appointment as NAFO's Executive Secretary, replacing Fred Kingston who retired after nine years. Jana Aker rejoined the Secretariat taking in the Fisheries Management Coordinator position replacing Ricardo Federizon, who was with NAFO for over 19 years. One time relocation expenses were incurred because of the changeover in Executive Secretaries.

The 2023 Annual Meeting is being held in Vigo, Spain after an invitation was received from the European Union (Spain). The Secretariat has been approved to receive a grant of up to 200,000 Euros from the European Union to assist with Annual Meeting costs.

Expenditures for 2023 are projected to come in approximately \$62,000 under budget (see page 8 - Statement I of the Financial Statements).

Contributions billed to NAFO Contracting Parties for 2023 totaled \$2,047,657 as shown in the Statement of Contributions Due from Contracting Parties for the 2023 Financial Year (see page 12 - Statement V of the Financial Statements). The NAFO Convention (Article IX.2) establishes a four-part cost sharing formula, including a proportion based on the nominal catches in the Convention Area.

As of 21 August 2023, membership contributions totalling \$257,348 are currently outstanding from two Contracting Parties (see page 10 - 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 2023

(Canadian Dollars)

	Approved Budget 2023	Total Estimated Obligations for Fiscal Year 2023	Estimated Unliquidated Balance of Appropriations
1 Personnel Services			
a) Salaries	\$1,269,000	\$1,280,000	(\$11,000)
b) Superannuation and Annuities	495,000	495,000	-
c) Medical and Insurance Plans	113,000	110,000	3,000
d) Employee Benefits	99,000	114,000	(15,000)
Subtotal Personnel Services	1,976,000	1,999,000	(23,000)
2 Additional Help	2,000	8,000	(6,000)
3 Communications	27,000	27,000	-
4 Computer Services	71,000	71,000	-
5 Equipment	27,000	27,000	-
6 Fishery Monitoring	45,000	45,000	-
7 Hospitality Allowance	3,000	3,000	-
8 Internship	14,000	0	14,000
9 Materials and Supplies	31,000	31,000	-
10 NAFO Meetings			-
a) Sessional	192,000	140,000	52,000
b) Inter-sessional Scientific	30,000	24,000	6,000
c) Inter-sessional Other	48,000	48,000	-
Subtotal NAFO Meetings	270,000	212,000	58,000
11 Other Meetings and Travel	40,000	40,000	-
12 Professional Services	45,000	45,000	-
13 Publications	14,000	14,000	-
14 Recruitment	85,000	66,000	19,000
	\$2,650,000	\$2,588,000	\$62,000



STATEMENT II

**Statement of Assessed Contributions and Estimated
Expenditure Obligations for the Year Ending 31 December 2023**

(Canadian Dollars)

Contracting Parties Assessed:	
Canada	\$680,181
Cuba	56,618
Denmark (in respect of Faroe Islands and Greenland)	245,718
European Union	220,809
France (in respect of St. Pierre et Miquelon)	58,720
Iceland	56,618
Japan	62,848
Norway	72,736
Republic of Korea	56,618
Russian Federation	104,556
Ukraine	56,618
United Kingdom	56,618
United States of America	<u>318,999</u>
Assessed Contributions for the year ending 31 December 2023	2,047,657
Approved Balance in Operating Fund	517,343
Allocation from Relocation Fund	<u>85,000</u>
Approved Budget for 2023	2,650,000
Total Estimated Obligations for 2023 - Statement I	<u>2,588,000</u>
Amount to be transferred to Accumulated Surplus Account	<u>\$62,000</u>

STATEMENT III

**Statement of Financial Position
For the Year Ending 31 December 2023**

(Canadian Dollars)

Assets

Current

Cash and cash equivalents	\$681,971
Contributions receivable (Note 1)	257,348
Ex gratia grant receivable - Province of Nova Scotia	110,000
Investments segregated for employee terminations benefits	<u>465,286</u>
	<u>\$1,514,605</u>

Liabilities

Current

Payables and accruals	\$65,866
Advance contributions	126,691
Accrued vacation payable	<u>46,762</u>
	239,319
Provision for employee termination benefits	<u>465,286</u>
	<u>704,605</u>

Net Assets (Accumulated Surplus)

Operating Fund	404,000
Contingency Fund	285,000
Relocation Fund	46,000
Performance Review Fund	<u>75,000</u>
	<u>810,000</u>
	<u>\$1,514,605</u>

Note 1.

Contributions Receivable from Contracting Parties *

Cuba	\$56,618
Russian Federation	<u>200,730</u>
	<u>\$257,348</u>

* includes payments received as of 21 August 2023



STATEMENT IV

Statement of Accumulated Surplus Estimates

For the Year Ending 31 December 2023

(Canadian Dollars)

Accumulated Surplus - Beginning of 2023		\$962,343
Less: Amount appropriated from Operating Fund		(517,343)
Amount appropriated from Relocation Fund		(85,000)
Add: Balance of appropriations not expended in 2023	\$62,000	
Staff Assessments	225,000	
Province of Nova Scotia - <i>ex gratia</i> grant	110,000	
Interest	50,000	
Other income	3,000	450,000
Accumulated Surplus - End of 2023		\$810,000
Summary of funds held in the Accumulated Surplus		
Contingency Fund (Rule 4.5)	\$285,000	
Relocation Fund (Rule 4.5)	46,000	
Performance Review Fund (Rule 4.5)	75,000	
Operating Fund (Rule 4.7)	404,000	\$810,000

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 2023 Financial Year



Northwest Atlantic Fisheries Organization
Contributions Due 1 January - 31 December 2023
(Canadian Dollars)

NAFO Billing 2023

Budget:	Period 1 January - 31 December 2023	\$2,650,000
Deduct:	Amount Allocated from Accumulated Surplus	-\$517,343
	Amount Allocated from Relocation Fund	-\$85,000
Funds required to meet 2023 Administrative Budget		\$2,047,657

Part A

Contracting Parties	Catches 2020	Catch %	NAFO Convention Article IX.2.a,b,c			
			10%	30%	60%	Subtotal
Canada	144,041	32.51%	\$78,030	\$47,254	\$399,416	\$524,700
Cuba	-	-	-	\$47,254	-	\$47,254
Denmark (in respect of Faroe Islands and Greenland) (Note 2)	172,863	39.02%	\$93,644	\$47,254	\$479,396	\$620,294
European Union	45,560	10.28%	-	\$47,254	\$126,298	\$173,552
France (in respect of St. Pierre et Miquelon)	478	0.11%	\$259	\$47,254	\$1,350	\$48,863
Iceland	-	-	-	\$47,254	-	\$47,254
Japan	1,732	0.39%	-	\$47,254	\$4,791	\$52,045
Norway	4,453	1.01%	-	\$47,254	\$12,409	\$59,663
Republic of Korea	-	-	-	\$47,254	-	\$47,254
Russian Federation	13,312	3.00%	-	\$47,254	\$36,858	\$84,112
Ukraine	-	-	-	\$47,254	-	\$47,254
United Kingdom	-	-	-	\$47,254	-	\$47,254
United States of America (Note 3)	60,607	13.68%	\$32,832	\$47,254	\$168,072	\$248,158
Total	443,046	100.00%	\$204,765	\$614,302	\$1,228,590	\$2,047,657

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	\$524,700	25.61%	53.31%	\$26,304	\$9,364	\$119,813	\$155,481	\$680,181
Cuba	\$47,254	2.31%	-	-	\$9,364	\$0	\$9,364	\$56,618
Denmark (in respect of Faroe Islands and Greenland) (Note 2)	\$620,294	30.29%	-	-\$37,458	-\$112,368	-\$224,750	-\$374,576	\$245,718
European Union	\$173,552	8.48%	16.86%	-	\$9,364	\$37,893	\$47,257	\$220,809
France (in respect of St. Pierre et Miquelon)	\$48,863	2.39%	0.18%	\$87	\$9,364	\$406	\$9,857	\$58,720
Iceland	\$47,254	2.31%	-	-	\$9,364	\$0	\$9,364	\$56,618
Japan	\$52,045	2.54%	0.64%	-	\$9,364	\$1,439	\$10,803	\$62,848
Norway	\$59,663	2.91%	1.65%	-	\$9,364	\$3,709	\$13,073	\$72,736
Republic of Korea	\$47,254	2.31%	-	-	\$9,364	\$0	\$9,364	\$56,618
Russian Federation	\$84,112	4.11%	4.93%	-	\$9,364	\$11,080	\$20,444	\$104,556
Ukraine	\$47,254	2.31%	-	-	\$9,364	\$0	\$9,364	\$56,618
United Kingdom	\$47,254	2.31%	-	-	\$9,364	\$0	\$9,364	\$56,618
United States of America (Note 3)	\$248,158	12.12%	22.43%	\$11,067	\$9,364	\$50,410	\$70,841	\$318,999
Total	\$2,047,657	100.00%	100.00%	\$0	\$0	\$0	\$0	\$2,047,657

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 2,594 metric tons
Greenland 170,269 metric tons

Note 3 2019 nominal catches were not available prior to the issuance of the 2022 billing. As a result, estimated catches were used for 2022 billing calculation purposes. The subsequent reporting of USA's 2019 catches have been received and the difference between the 2019 actual vs. the estimate used in last year's billing have been applied towards the calculation of contributions for the current financial year.

