

PART II

Report of the Standing Committee on Finance and Administration (STACFAD)

29th Annual Meeting, 24-28 September 2007
Lisbon, Portugal

1. Opening by the Chair

The first session of STACFAD was opened by Fred Kingston (EU) on 24 September 2007.

The Chair welcomed delegates and members of the NAFO Secretariat to the meeting and thanked the Portuguese authorities for hosting this meeting.

Present were delegates from Canada, European Union, Denmark (in respect of Faroe Islands and Greenland), France (in respect of St. Pierre et Miquelon), Japan, Norway, Russia, and the United States of America (Annex 1).

2. Appointment of Rapporteur

Stan Goodick (NAFO Secretariat) was appointed Rapporteur.

3. Adoption of Agenda

The provisional agenda was adopted as amended (Annex 2).

4. Auditors' Report for 2006

The Auditors' Report was circulated to the Heads of Delegation of the General Council and STACFAD delegates in advance of the Annual Meeting.

Delegates were advised that the auditing firm of Grant Thornton LLP, Chartered Accountants had been engaged to audit the financial statements of the Organization. The Senior Finance and Staff Administrator for NAFO presented the Auditors' Report and Financial Statements of the Northwest Atlantic Fisheries Organization for the year ended 31 December 2006.

It was noted in the Auditors' Report that the Organization has a policy not to capitalize capital assets. Otherwise, the audit determined the financial affairs of the Organization had been conducted in accordance with the Financial Regulations and budgetary provisions of NAFO and presented a fair and accurate accounting of the financial affairs of the Organization.

STACFAD addressed the requirement of changing the auditors at regular intervals, noting that the current auditors have been engaged for four years. Participants decided that the current auditors should serve NAFO for another year and requested the Secretariat to draft a recommendation for the next annual meeting regarding a possible ceiling on the consecutive number of years that an auditing firm can be engaged (Financial Regulations, Rule 7.10).

STACFAD recommended that the 2006 Auditors' Report be adopted.

5. Administrative and Activity Report by Secretariat

The Executive Secretary made a presentation on NAFO administrative matters and activities (GC Doc. 07/3). Under Membership, the Secretariat noted that Ukraine had lost its voting rights due to non-payment for more than two years. Regarding fishery statistics, concerns were again expressed regarding the timeliness and accuracy of submissions of catch reports that are needed, not only for the scientific assessment of fisheries activities, but also in the calculation of Contracting Party contributions. **Delegates were again urged to convey this message to their respective authorities and ensure future compliance with this NAFO requirement and the Secretariat was also requested to convey this message to NAFO Contracting Parties.**

6. Financial Statements for 2007

The Senior Finance and Staff Administrator for NAFO presented the Financial Statements for the fiscal year ending 31 December 2007. It was noted that NAFO currently has outstanding contributions of \$438,019 from six Contracting Parties (see table below).

	2005	2006	2007
Cuba			\$31,997
France (in respect of St. Pierre et Miquelon)			35,779
Iceland			36,572
Korea			31,248
Ukraine	\$ 31,175*	\$30,735	31,623
USA			208,890
Total	\$31,175	\$30,735	\$376,109

* Ukraine's 2005 contribution was deemed uncollectible on 31 December 2006 as it was 2 years in arrears.

STACFAD once again expressed concern about the high level of outstanding contributions.

The delegates from France (in respect of St. Pierre et Miquelon) and from Iceland explained to the Executive Secretary that the delay in their contributions was an oversight and their respective payments would be made shortly. Cuba and Korea declared their intention to pay as soon as possible but could not guarantee that this would happen in 2007. Ukraine once again promised to pay its contributions after the current annual meeting. The USA has already paid \$303,956 in 2007 and indicated that it would work to reduce its arrears in 2008.

STACFAD strongly urged the Contracting Parties to take immediate action to meet their financial obligations and bring financial stability to the Organization.

STACFAD recommended that the outstanding contribution from Ukraine (\$30,735) for the year 2006 be deemed uncollectible at the end of the current fiscal year if payment is not received by 31 December 2007 and that this amount be applied against the accumulated surplus.

7. Review of Accumulated Surplus and Contingency Funds

As requested by STACFAD in 2006, the Secretariat provided background information on the possibility of establishing a contingency fund, collecting interest on outstanding contributions, the authorization to borrow from financial institutions and the possibility of private sponsorship (STACFAD W.P. 07/2 and STACFAD W.P. 07/10). Of these, the latter two were deemed unfeasible and therefore not further discussed.

The option of collecting interest was deemed impractical by some Contracting Parties and therefore the idea was not pursued any further. However, Canada commented that the option of offering a discount on contributions paid in a timely and compliant manner could be considered in the future.

A contingency fund, of an amount up to 50% of NAFO's annual budget to replace the accumulated surplus account, could be a viable solution to create some financial stability for the Secretariat, however, Contracting Parties were not prepared to recommend this option at this meeting. In particular, it was felt that the establishment of such a fund could send the wrong signal to those Contracting Parties in arrears, and might encourage, instead of discouraging, late payment. STACFAD noted that, if the financial crisis of NAFO continues, the establishment of such a fund be reconsidered. The Executive Secretary voiced her concern that, without a contingency fund, the savings incurred by the Secretariat through extraordinary sacrifices in 2006 would flow back to Contracting Parties instead of stabilizing the financial situation of NAFO. She expressed her disappointment with this decision.

Participants requested the Secretariat to research further avenues to address the financial crisis. The USA offered to assist the Secretariat in surveying other organizations' practices to develop options for adding elements of a contingency fund or working capital fund to the functions of the accumulated surplus.

The Committee reviewed the Statement of Accumulated Surplus for the Year Ending 31 December 2007 (estimated from 31 July 2007) as reflected in Statement IV of the Financial Statements contained in GC Doc 07/3 (revised).

STACFAD again was of the opinion that the current cash flow situation be considered an emergency in accordance with Rule 4.4 of the Financial Regulations. As a consequence, STACFAD recommended that an

amount representing 20% of the proposed 2008 budget, namely \$305,800, be maintained as the minimum balance in the Accumulated Surplus Account. STACFAD stresses that this extraordinary recommendation be considered as an interim measure pending the resolution of the current financial situation. STACFAD also recommended that the Secretariat bill Contracting Parties in two instalments to encourage part of the contributions to be paid earlier and thus enable the Secretariat to have sufficient cash flow to operate in early 2008.

8. Reform of NAFO

STACFAD briefly reviewed the following proposed changes which could occur pursuant to the large-scale amendments to the NAFO Convention:

- a) Possible change of species list and transfer of this list to the Financial Regulations

The Secretariat drafted STACFAD W.P. 07/7 to include such provision in the Financial Regulations. The item will be discussed if and when amendments to the Convention are adopted.

- b) Headquarters Agreement

As with the previous item, this will be addressed if and when amendments to the Convention are adopted. The Secretariat prepared STACFAD W.P. 07/3 compiling a number of relevant documents to facilitate deliberations with respect to drafting a Headquarters Agreement.

9. Staff Rules relating to Equality of Benefits for Internationally Recruited Employees

The Committee discussed the possibility of amending some provisions of the NAFO Staff Rules. The Secretariat tabled STACFAD W.P. 07/1 and proposed to introduce a repatriation grant, to delete the separation indemnity Rule 9.5 (b) and (c) and to change the installation allowance to a maximum of two months net salary. This was largely agreeable to STACFAD; however, it was considered that General Council did not adopt an increase in the installation allowance recommended in 2006 because of the financial crisis. In view of the continuation of this crisis in 2007, STACFAD decided not to recommend amendments to the current provisions regarding an installation allowance until the financial situation has improved. STACFAD further requested that the Secretariat provide some further background information on the recommended level of the installation allowance.

STACFAD recommended however, that the staff rules regarding severance pay and repatriation grant (i.e. Staff Rules 9.5 and 9.6) be amended in accordance with STACFAD WP 07/13 revised (Annex 3). The Committee noted that, in the longer term, these measures will result in net savings to the Organization.

10. Classification and Salaries

STACFAD reviewed a proposal for amendment to the Secretariat's HR classification system to include a new category level PM-05 in the Senior Publications Manager category (STACFAD WP 07/14).

STACFAD recommended the adoption of an amendment to the Secretariat's HR classification system to include a new category level PM-05 in the Senior Publications Manager category (Annex 4).

The Secretariat proposed reclassification of two staff members (STACFAD WP 07/11 and WP 07/12).

STACFAD recommended the adoption of the reclassification of these two staff members to take effect 1 January 2008.

11. Update on change of VMS Service Provider

STACFAD reviewed STACFAD W.P. 07/4 concerning recent developments, including cost implications and future savings, regarding the recent change in NAFO's VMS service provider.

12. Budget Estimate for 2008

STACFAD reviewed the budget estimate presented by the Secretariat (GC WP 07/15).

Points of note are the following:

- additional Scientific Council events in response to extraordinary requests by the Fisheries Commission have increased the costs of meetings of the Scientific Council
- the VMS budget could be reduced from an estimated \$70,000 to \$45,000 as a result of the change of the NAFO VMS service provider
- while cost-of-living increases will impact the Personal Services it is foreseen that expenses for the remaining budget items will decrease with an overall positive result for financial contributions for NAFO Contracting Parties
- as predicted in 2004 this budget estimate shows that restructuring the Secretariat has resulted in significant lower costs for a wider range of services

The Committee was informed that, according to current NAFO Staff Rule 9.5 (b), NAFO has an unfunded liability in the order of \$140,000. As previously done with unfunded liabilities, it was decided to fund this liability incrementally over a four-year period at a rate of \$35,000 per year starting in 2008. Even if NAFO deletes this rule as recommended, this liability will remain for some time in the future, since the current staff members would still have the option to invoke the current NAFO Staff Rule 9.5 (b) (since this right would be “grandfathered”). If a staff member chooses to invoke the new Rule 9.6 (d), any liabilities from such choice will be essentially offset by the savings in the new Rule 9.5.

After deliberations on the various budget items, the budget proposal was accepted in full. **STACFAD recommended that the budget for 2008 of \$1,529,000 (Annex 5) be adopted.**

A preliminary calculation of billings for the 2008 financial year is provided in Annex 6.

13. Budget Forecast for 2009 and 2010

STACFAD reviewed the preliminary budget forecast for 2009 (\$1,568,000) and 2010 (\$1,596,000) (Annex 7) and approved the forecast in principle. It was noted that the budget for 2009 will be reviewed in detail at the next Annual Meeting.

14. Adoption of 2008 Staff Committee Appointees

The Secretariat re-nominated the present members of the Staff Committee, namely, Jim Baird, Bill Brodie and Fred Kingston for another year. **STACFAD recommended that General Council re-appoint the three nominees.**

15. Time and Place of 2008 - 2010 Annual Meetings

As previously agreed, the dates of the 2008 and 2009 Annual Meetings (to be held in Halifax, N.S., Canada, unless an invitation to host is extended by a Contracting Party and accepted by the Organization) are as follows:

2008	Scientific Council	-	22 September – 1 October
	General Council	-	22 – 26 September
	Fisheries Commission	-	22 – 26 September
2009	Scientific Council	-	21 – 25 September
	General Council	-	21 – 25 September
	Fisheries Commission	-	21 – 25 September

It was noted that there was no indication at this time from the Scientific Council regarding symposia for 2009 and 2010.

STACFAD recommended that

The dates of the 2010 Annual Meeting (to be held in Halifax, N.S., Canada, unless an invitation to host is extended by a Contracting Party and accepted by the Organization) are as follows:

Scientific Council	-	20 – 24 September
General Council	-	20 – 24 September
Fisheries Commission	-	20 – 24 September

For budgetary planning purposes, STACFAD urged that any invitations by a Contracting Party to host an Annual Meeting be issued as early as possible.

16. Election of Chair and Vice-Chair

Frederik Schmidt, Denmark (in respect of Faroe Islands and Greenland) was elected Chair and Bob Steinbock (Canada) Vice-Chair. Participants expressed their gratitude to the outgoing Chair (Fred Kingston, EU) for his many years of dedicated service to the Committee.

17. Other Issues including any questions referred from the General Council during the current Annual Meeting

No other issues were referred to STACFAD from the General Council.

18. Adjournment

The final session of the STACFAD meeting adjourned on 27 September 2007.

Annex 1. List of Participants

Name	Contracting Party
Bob Steinbock	Canada
Frederik Schmidt	Denmark (in respect of Faroe Islands and Greenland)
Fred Kingston	European Union
Stéphane Artano Annie Parmentier	France (in respect of St. Pierre et Miquelon)
Kiyomi Hyoe	Japan
Odd Gunnar Skagestad	Norway
Valentin Balashov	Russian Federation
Deirdre Warner-Kramer Elizabeth Etrie	United States of America
Johanne Fischer Stan Goodick Bev McLoon	NAFO Secretariat

Annex 2. Agenda

1. Opening by the Chair, G.F. Kingston (EU)
2. Appointment of Rapporteur
3. Adoption of Agenda
4. Auditors' Report for 2006
5. Administrative and Activity Report by Secretariat
6. Financial Statements for 2007
7. Contingency Funds
 - Review of Accumulated Surplus Funds
 - Available options to manage emergency cash flow situations
8. Reform of NAFO
 - Possible change of species and transfer of this list to the Financial Regulations
 - Headquarters Agreement
9. Staff Rules relating to Equality of Benefits for Internationally Recruited Employees
 - Repatriation Grant, Separation Indemnity, Installation Allowance
10. Classification and Salaries
11. Update on Change of VMS Service Provider
12. Budget Estimate for 2008
13. Budget Forecast for 2009 and 2010
14. Adoption of 2008 Staff Committee Appointees
15. Time and Place of 2008 - 2010 Annual Meetings
16. Election of Chair and Vice-Chair
17. Other issues including any questions referred from the General Council during the current Annual Meeting
18. Adjournment

Annex 3. Proposed Amendments to Rules 9.5 and 9.6 of the Staff Rules
(STACFAD W.P. 07/13, Revised)

Rule 9.5

- a) In the event of separation from service with the Secretariat, members of the Secretariat shall be compensated an indemnity equivalent to the rate of two (2) weeks current salary for every year of service with the Secretariat, free of all deductions except statutory deductions, limited to a maximum of 40 weeks.
- ~~b) For the purposes of entitlement in accordance with these Staff Rules, the Executive Secretary or a Coordinator (Rule 3.3 (a)) may receive credit for continuous years of service prior to joining NAFO in federal or provincial governments (and international equivalencies) and in other international organizations as agreed by a signed contract between the employee and NAFO.~~
- ~~e) The Executive Secretary will determine the acceptability of past years experience of an employee in the General Services Category (Rule 3.3 (b)).~~

Rule 9.6

On separation from service, an internationally recruited member of the Secretariat relocating to his/her home country shall be entitled to the following:

- a) Payment of travel expenses from the place of residence for arrival at the new residence, for the member and family;
- b) Payment of removal costs including the shipment of personal effects and household goods from the place of residence to the location of the new place of residence if not paid by the new employer. Staff members without dependants 4,890 kg and/or a 20' standard international shipping container (33m³) and staff members with dependants 8,150 kg and/or a 40' standard international shipping container (67 m³);
- c) Payment of reimbursement of sundry other expenses related to relocation, including insurance of goods in transit and excess baggage charges subject to the relevant rules and criteria applicable on appointment of the same member of the Secretariat;
- ~~d) Payments to staff members shall be subject to prior approval by the Organization on the recommendation of the Executive Secretary.~~
- d. A repatriation grant, the amount of which depends upon the length of continuous service with the Secretariat away from the home country in accordance with the table below. The grant is not paid to members of the Secretariat who are dismissed for cause.

<u>Years of continuous service away from home country</u>	<u>Months of salary constituting the repatriation grant</u>
<u>1-2</u>	<u>1</u>
<u>3-4</u>	<u>2</u>
<u>5-6</u>	<u>3</u>
<u>7 and more</u>	<u>4</u>

- ~~e) Such payments shall be subject to prior approval by the Executive Secretary.~~

Annex 4. Proposal for a new salary category in the Publication Manager Classification
(STACFAD WP 07/14)

Publications Clerk / Publications Manager / Senior Publications Manager

The NAFO Publications Manager is responsible for the final formatting of NAFO print publications and assists in the preparation of NAFO web publications. The position is recruited locally. It requires organizational talents, the ability to work in teams as well as flexibility with regard to work hours. The necessary know-how reaches from technical knowledge regarding the updating, operation and maintenance of printing equipment to proficiency with diverse software packages used in formatting documents and graphic material for print and for the web as well as expertise in proofreading and in the preparation of web material. The Publications Manager must be prepared to continuously update his/her knowledge and advise the ES regarding purchases and updates of the technical equipment and the electronic software used for publications. He/she will also be requested to assist and contribute in other office tasks, e.g. the organization and support of NAFO Meetings and supervision of VMS messages. He/she works in close cooperation with the SC Coordinator, the Office Manager, the IT Manager and the Personal Assistant to the ES. His/her work includes in particular:

1. Responsibility for the final formatting of NAFO publications using desktop publishing and html editing software with the assistance of the Office Manager and the IT Manager and in close collaboration with the SC Coordinator, the Personal Assistant to the ES, and the Information Manager.
2. Preparation and finalization of graphic material to be included in NAFO publications and on the web using graphics software with the assistance of the IT Manager and the Information Manager
3. Printing, collating and preparing for binding of NAFO publications with the assistance of the Office Manager, the IT Manager and other NAFO staff as authorized by the ES when necessary
4. Distribution of NAFO publications (print and CD-Roms) including communications with authors, libraries, organizations
5. Advise the ES regarding the acquisition of modern printing technology as well as formatting and graphics software
6. Maintain and update the office equipment used for publications in cooperation with the Finance and Staff Administrator (printers, photocopiers, computers used for desktop publishing and graphics, sorting machines, paper, ink, etc.)
7. Assist with proof reading and editorial work in close cooperation with the SC Coordinator, the Personal Assistant to the ES, and the Information Manager
8. With consent of the ES, organize and participate in local or web-based training to update the required technical knowledge on his/her own initiative or when requested.
9. Support the Office Manager in the organization of NAFO meetings and assist the Information Manager in the preparation of meeting information on the web
10. Provide on-side support to NAFO meetings, local and non-local, in cooperation with the Office Manager and the IT manager and as requested by the ES
11. Assist the Fisheries Information Manager in the regular surveillance of the VMS if requested by the ES
12. Perform other tasks as requested by the ES

The educational requirements for the Publications Manager are:

- High School Diploma
- .Certified expertise in desktop publishing and html editing or equivalent
- Expertise in the use and maintenance of printing machinery
- Very good spoken and written command of the English language
- Very good organization and communication skills
- Familiarity with the operations of international organizations and fisheries matters

A candidate for the position who does not fulfil the minimum requirements may be employed as Publication Clerk for such time as needed to enable him/her to meet the required competencies by on-the-job or formal training.

The Publications Manager can be promoted to Senior Publication Manager depending on the following criteria:

- Excellent overall work performance
- Continuous professional development
- A minimum of 10 years work experience with at least 5 at the NAFO Secretariat
- Ability to work largely unsupervised

Under exceptional circumstances, the Senior Publications Manager may be required to take up additional duties of a higher level of responsibility, knowledge and creativity, such as:

- Substantial retraining to allow implementation of new technology and procedures in the Secretariat
- Supervision and coaching of new Secretariat employees
- Duties regarding secretariat support during NAFO meetings
- Research regarding new technologies and software including independent negotiations with service providers and sales people
- Representation of the publications department of the Secretariat within and outside NAFO

Annex 5. Budget Estimate for 2008
(Canadian Dollars)

	<i>Approved Budget 2007</i>	Approved 2007 Budget After Transfer of Appropriations (Note 1)	Projected Expenditures 2007	Preliminary Budget Forecast 2008	Budget Estimate 2008
1. Personal Services					
a) Salaries	\$781,000	\$781,000	\$781,000	\$822,000	\$829,000
b) Superannuation and Annuities	82,000	82,000	77,000	86,000	89,000
c) Medical and Insurance Plans	73,000	73,000	72,000	75,000	80,000
d) Employee Benefits	53,000	49,000	47,000	56,000	92,000
Subtotal Personal Services	989,000	985,000	977,000	1,039,000	1,090,000
2. Additional Help	30,000	15,000	15,000	15,000	20,000
3. Communications	25,000	25,000	25,000	25,000	26,000
4. Computer Services	30,000	30,000	30,000	25,000	27,000
5. Equipment	36,000	36,000	36,000	36,000	36,000
6. Fishery Monitoring	81,000	112,000	112,000	70,000	48,000
7. Hospitality Allowance	5,000	5,000	5,000	5,000	6,000
8. Materials and Supplies	35,000	35,000	35,000	33,000	33,000
9. NAFO Meetings					
a) Sessional	91,000	91,000	70,000	98,000	93,000
b) Inter-sessional Scientific	5,000	5,000	5,000	5,000	20,000
c) Inter-sessional Other	30,000	30,000	20,000	30,000	30,000
Subtotal NAFO Meetings	126,000	126,000	95,000	133,000	143,000
10. Other Meetings and Travel	30,000	30,000	26,000	33,000	40,000
11. Professional Services	52,000	42,000	46,000	42,000	40,000
12. Publications	20,000	18,000	18,000	20,000	20,000
	<i>\$1,459,000</i>	\$1,459,000	\$1,420,000	\$1,476,000	\$1,529,000

Notes on Budget Estimate 2008
(Canadian Dollars)

Item 1(a)	Salaries Salaries budget estimate for 2008.	\$829,000
Item 1(b)	Superannuation and Annuities Employer's pension plan which includes employer's contributions, administration costs and actuarial fees.	\$89,000
Item 1(c)	Group Medical and Insurance Plans Employer's portion of Canada Pension Plan, Employment Insurance, Group Life Insurance, Long Term Disability Insurance and Medical Coverage.	\$80,000
Item 1(d)	Employee Benefits Employee benefits as per the NAFO Staff Rules including overtime, repatriation grant, termination benefits, vacation pay, and travel to home country for internationally recruited members of the Secretariat. Termination benefits liability	\$92,000 \$57,000 35,000
Item 2	Additional Support Digitization and translation of NAFO Fisheries Information (e.g. Observer Reports), interns and other assistance as required.	\$20,000
Item 3	Communications Phone, fax and internet services Postage Courier/Mail service	\$26,000 \$12,000 10,000 4,000
Item 4	Computer Services Computer hardware, software, supplies and support.	\$27,000
Item 5	Equipment Leases: Print department printer Photocopier Postage meter Purchases Maintenance	\$36,000 \$10,500 6,300 4,700 10,000 4,500
Item 6	Fishery Monitoring Vessel Monitoring System (VMS) annual license and maintenance fee Lloyd's Registry of vessels	\$48,000 \$45,000 3,000
Item 9(a)	NAFO Sessional Meetings June (SC) and September (FC, GC and SC and Symposium), Halifax/Dartmouth, Nova Scotia, Canada and November (SC), Copenhagen, Denmark.	\$93,000
Item 9(b)	NAFO Inter-sessional Scientific Meetings Invited expert travel costs for Greenland Halibut Workshop, February 2008, Vigo, Spain and joint NAFO/ICES Symposium (The Role of Marine Mammals in the Ecosystem in the 21st Century), September 2008, Dartmouth, Nova Scotia, Canada.	\$20,000

Item 9(c)	NAFO Inter-sessional Other General provision.		\$30,000
Item 10	Other Meetings Meetings of Organizations of which NAFO is a member:		\$40,000
	Co-ordinating Working Party on Fishery Statistics (CWP)	\$25,000	
	Fisheries Resources Monitoring Systems (FIRMS)		
	International Fisheries Commissions Pension Society (IFCPS)		
	Aquatic Sciences And Fisheries Abstracts (ASFA)		
	Secretariats of the North Atlantic Regional Fisheries Management Organizations (NARFMO)		
	Regional Fishery Body Secretariats Network (RSN)		
	Other Meetings and Travel	15,000	
Item 11	Professional Services Professional Development and Training	\$15,000	\$40,000
	Public Relations	7,000	
	Services:		
	Audit	8,000	
	Consulting and legal fees	7,000	
	Insurance – liability and property	2,700	
	P.O. box rental	300	
Item 12	Publications Production costs of NAFO publications which may include the following: Conservation and Enforcement Measures, Convention, Inspection Forms, Journal of Northwest Atlantic Fishery Science, Meeting Proceedings, Rules of Procedure, Scientific Council Reports, Scientific Council Studies, etc.		\$20,000

Annex 6. Preliminary Calculation of Billing for 2008

Budget Estimate	\$1,529,000
(pending approval from General Council)	<u>\$301,633</u>
(pending approval from General Council)	
Funds required to meet 2008 Administrative Budget	<u>\$1,227,367</u>

60% of funds required =	\$736,420.14
30% of funds required =	\$368,210.16
10% of funds required =	\$122,736.70

Contracting Parties	Nominal Catches for 2005	% of Total Catch in the Convention Area	% of Total Catch in the Convention Area			Amount Billed
			10%	30%	60%	
Canada	550,973	54.31%	\$72,654.71	\$30,684.18	\$399,949.80	\$503,288.69
Cuba (1)	1,179	0.12%	-	30,684.18	883.69	31,567.87
Denmark (in respect of Faroe Islands and Greenland) (2)	179,814	17.72%	23,711.39	30,684.18	130,493.65	184,889.22
European Union	54,444	5.37%	-	30,684.18	39,545.75	70,229.93
France (in respect of St. Pierre et Miquelon)	3,726	0.37%	491.33	30,684.18	2,724.74	33,900.25
Iceland	6,814	0.67%	-	30,684.18	4,934.01	35,618.19
Japan	1,959	0.19%	-	30,684.18	1,399.20	32,083.38
Republic of Korea	-	-	-	30,684.18	-	30,684.18
Norway	2,039	0.20%	-	30,684.18	1,472.84	32,157.02
Russian Federation	17,338	1.71%	-	30,684.18	12,592.79	43,276.97
Ukraine	-	-	-	30,684.18	-	30,684.18
United States of America (3)	196,254	19.34%	25,879.27	30,684.18	142,423.67	198,987.12
	1,014,540	100.00%	\$122,736.70	\$368,210.16	\$736,420.14	<u>\$1,227,367.00</u>
Funds required to meet 1 January - 31 December 2008 Administrative Budget						<u>\$1,227,367.00</u>

(1) Based on provisional catch reports received from Estonia from chartering arrangements.

(2) Faroe Islands = 5,987 metric tons

Greenland = 173,827 metric tons (based on 2004 catch statistics)

(3) Based on 2005 provisional catch reports.

Annex 7. Preliminary Budget Forecast for 2009 and 2010
(Canadian Dollars)

	Preliminary Budget Forecast 2009	Preliminary Budget Forecast 2010
1. Personal Services		
a) Salaries	\$862,000	\$891,000
b) Superannuation and Annuities	89,000	92,000
c) Medical and Insurance Plans	85,000	89,000
d) Employee Benefits	103,000	85,000
Subtotal Personal Services	1,139,000	1,157,000
2. Additional Help	20,000	20,000
3. Communications	27,000	27,000
4. Computer Services	28,000	29,000
5. Equipment	36,000	36,000
6. Fishery Monitoring	48,000	48,000
7. Hospitality Allowance	6,000	6,000
8. Materials and Supplies	33,000	33,000
9. NAFO Meetings		
a) Sessional	88,000	96,000
b) Inter-sessional Scientific	12,000	12,000
c) Inter-sessional Other	30,000	30,000
Subtotal NAFO Meetings	130,000	138,000
10. Other Meetings and Travel	41,000	42,000
11. Professional Services	40,000	40,000
12. Publications	20,000	20,000
	\$1,568,000	\$1,596,000