

Appendix H

FINANCIAL STATEMENT

The funds approved by the international partners through the ING board totalled 2705kEUR. The observatory requested a portion of 465.5kEUR of the previously 'banked' money with PPARC. In addition 217.5kEUR were carried forward as unspent from 2005/06. Also, during the year funds were received from the EU and repayment services. Thus, the total cash budget available increased to 3507kEUR. Financial year 2006/07 saw an important increase in local salaries because vacancies arising from UK contracted staff were filled by recruitment on local contracts. The balance of expenditure against revenue at the end of the year showed an overspend of 115kEUR. This cash overspend largely arises from earlier delivery of certain items under the Enhancements Programme, in particular work carried out on the GLAS project. Details of the allocation and expenditure between the various activities is set out in the table below.

Financial year 2006/2007

Budget centre	Allocation kEUR	Expenditure kEUR
Operations		
Administration and management	50	37
Astronomy support	75	76
Conferences	5	-5
Engineering support	239	294
Local staff	1605	1602
ORM operations	730	696
Sea-level infrastructure and services	200	207
Students	22	18
SUBTOTAL	2926	2925
Enhancements and developments	581	697
TOTAL	3507	3622

The funds approved for Financial Year 2007/08 by the international partners through the ING board totalled 3102.5kEUR. The observatory requested a portion of 300.0kEUR of the previously 'banked' money with PPARC. The overspend of the previous year, 115.0kEUR, was accounted as negative income this financial year. Also, during the year funds were received from the EU, repayment services and support of research. Thus, the total cash budget available increased to 3580kEUR. Financial year 2007/08 saw an increase on local salaries because the policy to fill vacancies by recruitment in local contracts continued. The major investments under the Enhancements Programme have been on GLAS, CCDs and ACAM. The balance of expenditure against revenue at the end of the year showed a small overspend of 44kEUR. Details of the allocation and expenditure between the various activities are set out in the table below.

Financial year 2007/2008

Budget centre	Allocation kEUR	Expenditure kEUR
Operations		
Administration and management	35	29
Astronomy support	68	64
Conferences	5	1
Engineering support	243	247
Local staff	1700	1787
ORM operations	719	670
Sea-level infrastructure and services	220	206
Students	20	18
SUBTOTAL	3010	3022
Enhancements and developments	570	602
TOTAL	3580	3624