



FINANCE COMMITTEE
60th session
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**Item No. 2 on the Agenda : Final modifications to the Budget, and approval of the
Accounts for the 2004 financial year**

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>See below</i>
<i>Action to be taken</i>	<i>See below</i>
<i>Related document</i>	<i>Accounts 2004</i>

1. The Budget for the 2004 financial year, approved by the General Assembly at its 57th session on 28 November 2003, provided for actual expenditure of € 1,883,850.00 to be met by receipts of € 1,833,850.00 and an estimated surplus from 2003 of € 50,000.00. The Budget also provided for receipts and expenditure in the special accounts to balance at € 15,000.00.
2. The Accounts for the 2004 financial year indicate that actual receipts (excluding the 2003 surplus) totalled € 1,769,716.51 and actual expenditure € 1,768,620.01, yielding a surplus for the year as a whole of € 1,096.50. Since at the close of the 2003 financial year there was a surplus of € 23,757.58, the surplus standing to the Institute's credit at the close of the 2004 financial year amounted to € 24,854.08 as opposed to the € 50,000.00 estimated by the Secretariat.
3. This surplus may be explained as follows (in Euros):

	Plus	Minus
Lower than anticipated surplus at the close of the 2003 financial year		€ 26,242.42
Contributions of member Governments other than Italy		€ 114,441.94
Contribution of Italian Government	€ 37,354.00	
Contributions of new member States		€ 11,195.00
Other receipts	€ 65,456.70	
Overall reduction in expenditure during 2004	<u>€ 62,727.74</u>	<u> </u>
	€ 165,538.44	€ 151,879.36
	=====	=====
TOTAL		€ 13,659.08

4. As is customary, the Secretariat has provided in an Appendix a breakdown of the variations in expenditure for 2004 which shows overall reduced expenditure of € 62,727.74 as against the original estimates.

5. Any modification in expenditure under the 2004 budget has been authorised by the General Assembly.

6. *In the light of the foregoing, the Finance Committee is invited at its 60th session to recommend to the General Assembly that it approve the Accounts for the 2004 financial year.*

APPENDIX

EXPENDITURE FOR 2004
(as against the original budgetary estimates)

(in Euros)

	Estimate	Actual Expenditure	Savings	Excess
<u>Chap. 1 Reimbursement of expenses</u>				
Art. 1 – Governing Council and Permanent Committee	55,000.00	42,124.64	12,875.36	--
Art. 4 – Auditors	3,500.00	3,500.00	--	--
Art. 5 – Committees of experts	60,000.00	32,527.69	27,472.31	--
Art. 6 – Official journeys of representatives, members of staff and collaborators	<u>28,000.00</u>	<u>28,379.48</u>	<u>--</u>	<u>379.48</u>
Total Chapter 1	146,500.00 =====	106,531.81 =====	40,347.67 =====	379.48 =====
<u>Chap. 2 Salaries and allowances</u>				
Art. 1 – Salaries of Categories A, B and C staff	1,045,000.00	1,026,093.32	18,906.68	--
Art. 2 – Remuneration for occasional collaborators and special work (legal research, translation and various studies)	<u>12,500.00</u>	<u>13,755.27</u>	<u>--</u>	<u>1,255.27</u>
Total Chapter 2	1,057,500.00 =====	1,039,848.59 =====	18,906.68 =====	1,255.27 =====
<u>Chap. 3 Social security charges</u>				
Art. 1 – Insurance of staff against disablement, old age and sickness	300,000.00	276,527.31	23,472.69	--
Art. 2 – Insurance of staff against accidents	<u>8,000.00</u>	<u>7,493.44</u>	<u>506.56</u>	<u>--</u>
Total Chapter 3	308,000.00 =====	284,020.75 =====	23,979.25 =====	-- =====
<u>Chap. 4 Compensatory payments for retired members of staff</u>				
	3,000.00 =====	2,321.16 =====	678.84 =====	-- =====
<u>Chap. 5 Printing costs</u>				
	36,500.00 =====	37,537.00 =====	-- =====	1,037.00 =====

Chap. 6 Administrative expenses

Art. 1 – Stationery	21,000.00	19,618.73	1,381.27	--
Art. 2 – Telephone and fax	19,500.00	19,869.59	--	369.59
Art. 3 – Postage and telegrams	17,000.00	17,582.36	--	582.36
Art. 4 – Entertainment and representation	4,650.00	4,639.76	10.24	--
Art. 5 – Interpreters	30,500.00	23,060.24	7,439.76	--
Art. 6 – Miscellaneous	<u>6,700.00</u>	<u>5,044.25</u>	<u>1,655.75</u>	<u>--</u>
Total Chapter 6	99,350.00	89,814.93	10,487.02	951.95
	=====	=====	=====	=====

Chap. 7 Maintenance costs

Art. 1 – Electricity	14,500.00	6,772.75	7,727.25	--
Art. 2 – Heating	21,000.00	4,835.67	16,164.33	--
Art. 3 – Water	6,500.00	6,015.82	484.18	--
Art. 4 – Insurance of premises	11,500.00	10,595.64	904.36	--
Art. 5 – Office equipment	21,000.00	20,356.90	643.10	--
Art. 6 – Upkeep of building	15,000.00	15,120.69	--	120.69
Art. 7 – Labour costs	<u>25,000.00</u>	<u>25,414.20</u>	<u>--</u>	<u>414.20</u>
Total Chapter 7	114,500.00	89,111.67	25,923.22	534.89
	=====	=====	=====	=====

Chap. 8 Various reserve funds

Art. 2 – Reserve fund for retirement allowances for Categories B and C staff		62,772.60		62,772.60
		=====		=====

Chap. 9 Library

Art. 1 – Purchase of books	92,000.00	92,429.26	--	429.26
Art. 2 – Binding	<u>6,500.00</u>	<u>6,871.00</u>	<u>--</u>	<u>371.00</u>
Total Chapter 9	98,500.00	99,300.26	--	800.26
	=====	=====	=====	=====

Chap. 10 Promotion of UNIDROIT instruments

	5,000.00	5,133.84	--	133.84
	=====	=====	=====	=====

Chap. 11 Legal co-operation programme

	15,000.00	15,000.00	--	--
	=====	=====	=====	=====

TOTAL	1,883,850.00	1,831,392.61	120,322.68	67,865.29
	=====	=====	=====	=====

Saving		1,096.50		
		=====		

FINAL RESULT OF THE FINANCIAL YEAR (in Euros)

Total actual receipts	<u>1,769,716.51</u>
Total actual expenditure	<u>1,768,620.01</u>
Credit balance	1,096.50
Credit balance at 1.01.2004	<u>23,757.58</u>
Credit balance at 1.01.2005	<u>24,854.08</u>
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