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FINANCE COMMITTEE
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UNIDROIT 2024
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**Item No. 4 on the Agenda: Final modifications to the Budget
and Accounts for the 2023 financial year**

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Explanation of the Accounts 2023</i>
<i>Action to be taken</i>	<i>Formulation of opinion to be transmitted to the General Assembly at its 84th session</i>
<i>Related documents</i>	<i>UNIDROIT 2022 – Budget 2023 (UNIDROIT 2022 – A.G. (81) 7); UNIDROIT 2023 – Adjusted Budget 2023 (UNIDROIT 2023 – A.G. (82) 7); UNIDROIT 2024 – Accounts of receipts and expenditure for the 2023 financial year (UNIDROIT 2024 - F.C. (97) 2)</i>

1. The Budget for the 2023 financial year, approved by the General Assembly at its 81st session (15 December 2022), provided for actual expenditure of € 2,345,000.00 to be met by actual receipts of € 2,345,000.00 ([A.G. \(81\) 7](#)) with no balance being carried over from 2022.
2. Following review by the Finance Committee at its 95th and 96th session, the General Assembly at its 82nd session (14 December 2023), approved proposed adjustments to the Budget for the 2023 financial year. The adjusted budget provided for actual expenditure of € 2,427,586.00 to be met by actual receipts of € 2,427,586.00 ([A.G. \(82\) 7](#)).
3. The Accounts for the 2023 financial year ([F.C. \(97\) 2](#)) indicate that actual receipts amounted to € 2,539,598.70 and actual expenditure amounted to € 2,424,552.37. The cash account at the close of the 2023 financial year showed a balance of € 391,120.41, resulting from the positive balance of € 276,074.08 carried over from the 2022 financial year plus the credit balance in 2023 of € 115,046.33.
4. The credit balance in the Working Capital Fund at the close of the 2023 financial year was € 375,670.91.

5. To facilitate the reading of the Accounts, a summary of the receipts (in euro) is indicated below:

	Estimate for 2023	Actual Receipts 2023
Surplus on 1 January 2023	--	276,074.08
Receipts:		
Italian Government	126,500.00	128,750.00
Other participating Governments	2,150,500.00	2,320,854.03
Estimated profits on exchange rate	--	--
Contributions from new Member States	--	25,999.26 ¹
Interest	--	--
Contribution to overhead expenses	15,000.00	15,000.00
Sale of publications	30,000.00	25,962.47
Private donation (Aviareto)	23,000.00	23,032.94
Total ordinary receipts	2,345,000.00	2,539,598.70
Extraordinary receipts	--	--
Total actual receipts and surplus on 1 January 2023	<u>2,345,000.00</u>	<u>2,815,672.78</u>
Interests on assets of the Working Capital Fund	<u>0.00</u>	<u>0.00</u>
Total receipts year 2023	2,345,000.00 =====	2,815,672.78 =====

¹ Contributions from new Member States Mongolia and Singapore. Their contributions have now also been reflected separately in the Accounts for 2023.

6. The variations in expenditure for 2023 are illustrated analytically in the Accounts 2023 and may be summarised as follows:

ITEMS	Estimate for 2023	Actual expenditure	Difference	
			Savings	Excess
A) Ordinary expenditure				
Chap. 1 Reimbursement of expenses	290,000.00	253,123.01	45,915.01	9,038.02
Chap. 2 Salaries and allowances	1,260,000.00	1,337,728.49	52,665.38	93,516.88
Chap. 3 Social security charges	515,000.00	509,313.92	9,473.01	3,786.93
Chap. 4 Administrative expenses	48,000.00	39,600.04	11,384.33	2,984.37
Chap. 5 Maintenance costs	118,000.00	161,977.39	12,837.50	56,814.89
Chap. 6 Library	114,000.00	122,809.52	1,307.21	10,116.73
Chap. 7 Legal co-operation programme	--	--	--	--
Chap. 8 Various reserve funds	--	--	--	--
B) Extraordinary expenditure				
Chap. 9. Working Capital Fund	--	--	--	--
Chap. 10. Convening of DC for the adoption of Draft Conventions or a scientific event	--	--	--	--
Total extraordinary expenditure	0.00	0.00	--	--
	=====	=====	=====	=====
Total actual expenditure	2,345,000.00	2,424,552.37	87,667.43	167,219.80
	=====	=====	=====	=====
C) Special accounts	--	--	--	--
	=====	=====	=====	=====
Total expenditure	2,345,000.00	2,424,552.37	87,667.43	167,219.80
	=====	=====	=====	=====

7. The balance may be explained as follows (in euro):

	Budget	Actual
Cash total at the close of the 2022 financial year		276,074.08
Total receipts	2,345,000.00	2,539,598.70
Total expenditure	2,345,000.00	2,424,552.37
Balance on 31 December 2023	0.00	391,120.41

8. *In the light of the foregoing, the Finance Committee is invited to express its opinion on the 2023 Accounts, for transmission to the General Assembly at its 84th session.*