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Item No. 14 on the agenda: Preparation of the draft budget for the 2015 financial year

(Memorandum prepared by the Secretariat)

<i>Summary</i>	<i>First estimates of receipts and expenditure for 2015</i>
<i>Action to be taken</i>	<i>Preparation of the draft budget for the 2015 financial year</i>
<i>Related document</i>	<i>Draft budget 2015 – First estimates (UNIDROIT 2014 - F.C.(75) 2)</i>

1. The first estimates of receipts and expenditure for the 2015 financial year prepared by the Secretariat (F.C. (75) 2) were examined by the Finance Committee at its 75th session (Rome, 3 April 2014), in accordance with Article 26 of the Regulations.
2. At that session, the Finance Committee noted that the Secretariat's first estimates contemplated no increase in the budget for 2015. The chairperson of the Finance Committee summarized the discussion by concluding that the Committee welcomed the fact that no increase in contributions was sought.
3. On the basis of those initial estimates, the Governing Council is called upon to draw up the draft Budget for 2015 to be communicated to the Governments of member States for observations. Governments will have until 19 September 2014 to submit their observations.
4. Together with any comments received by the Secretariat, the draft Budget will be transmitted to the Finance Committee, for consideration at its 76th session, to be held in Rome, late September 2014. The Committee will at that time give its opinion of the draft Budget before its submission to the General Assembly at its 73rd session in Rome, to be held in Rome late November or early December 2014.