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**Item No. 2 on the Agenda : Final modifications to the Budget and Accounts for the
2007 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 2007</i>

1. The Budget for the 2007 financial year, approved by the General Assembly at its 60th session on 1 December 2006, provided for actual expenditure of € 2,199,850.00 to be met by receipts of € 2,149,850.00 and an estimated surplus from 2006 of € 50,000.00. The Budget also provided for receipts and expenditure in the special accounts to balance at € 6,000.00.
2. The Accounts for the 2006 financial year indicate that actual receipts (including the 2006 surplus amounting to € 52,599.52) totalled € 2,274,232.72 and actual expenditure € 2,156,996.71, yielding a surplus for the year as a whole of € 117,236.01. Receipts and expenditures in the special accounts, amounting to € 9,878.50, show a balance.
3. The variations in the receipts show an overall increase of € 74,382.72 as against the original estimates; it is however to be noted that an important part of this sum (€ 59,783.08) is attributable to an extra-statutory contribution of the Government of the United Kingdom, paid in 2007, and thus included in the 2007 Accounts, but to be affected to the 2008 salary of the Deputy Secretary-General/Chief Administrator.

4. To facilitate the reading of the Accounts, a summary of the receipts (in euro) follows:

	Estimate for 2007	Receipts received 2007
Surplus on 1 January 2007	50,000.00	52,599.52
Receipts		
Statutory contributions of member States ¹	1,985,548.00	2,015,880.24
Extra-statutory contribution of United Kingdom ²	72,754.00	132,537.08
Interest	5,000.00	15,746.38
Contribution to overhead expenses	10,000.00	11,200.00
Sale of publications	71,548.00	44,402.46
Donation ³	5,000.00	
Various receipts	p.m.	1,867.04
Total actual receipts and surplus on 1 January 2007	2,199,850.00 =====	2,274,232.72 =====
Revolving funds	<u>6,000.00</u>	<u>9,878.50</u>
Total receipts	2,205,850.00 =====	2,284,111.22 =====

4. The variations in expenditure for 2007, which show a reduction of expenditure of € 38,974.79, are illustrated analytically in the Accounts 2007.

5. The surplus may be explained as follows (in euro):

Total actual expenditure	- € 2,156,996.71
Total actual receipts and surplus on 1 January 2007	+ € 2,274,232.72
surplus on 31 December 2007	+ € 117,236.01

6. *In the light of the foregoing, the Finance Committee is invited to express its opinion on the 2007 Accounts, which will be transmitted to the General Assembly at its 63rd session.*

¹ This sum includes all the statutory contributions received in the financial year 2007; for an analytical description see the 2007 Accounts.

² During the financial year 2007 the Government of the United Kingdom has paid two extra.-statutory contributions, allocated to the 2007 and 2008 salary of the Deputy Secretary-General/Chief Administrator.

³ For reasons of accounting, the donation of € 5,000 was paid by the International Law Foundation at the beginning of 2008 and therefore will be included in the 2008 Accounts.