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**FINANCE COMMITTEE**  
**83<sup>rd</sup> session**  
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**Item No. 3 on the Agenda: Final modifications to the Budget  
and Accounts for the 2016 financial year**

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Explanation on the Accounts 2016</i>
<i>Action to be taken</i>	<i>Opinion to be transmitted to the General Assembly at its 76<sup>th</sup> session</i>
<i>Related document</i>	<i>UNIDROIT 2017 – Accounts of receipts and expenditure for the 2016 financial year</i>

1. The budget for the 2016 financial year, approved by the General Assembly at its 75<sup>th</sup> session (Rome, 1 December 2016), provided for actual expenditure of € 2,271,870.00 to be met by actual receipts of € 2,271,870.00 with no balance being carried over from 2015.
2. The Accounts for the 2016 financial year indicate that actual receipts amounted to € 2,128,348.10. Owing to an actual expenditure of € 2,197,789.11, the cash account at the close of the 2016 financial year showed a balance of - € 2,150.31, resulting from € 67,290.70 carried over from the 2015 financial year minus the negative balance in 2016 of € 69,441.01.
3. The credit balance in the Working Capital Fund at the close of the 2016 financial year was €369,784.96.

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

	Estimate for 2016	Actual Receipts 2016
Surplus on 1 January 2016	--	67,290.70
<b>Receipts:</b>		
Italian Government	126,500.00	126,250.00
Other participating Governments	2,097,370.00	1,968,243.80
Voluntary contributions by member States	0.00	0.00
Interest	1,000.00	--
Contribution to overhead expenses	15,000.00	15,000.00
Sale of publications	17,000.00	16,729.59
<b>Total actual receipts and surplus on 1 January 2016</b>	<u>2,271,870.00</u>	<u>2,195,638.80</u>
<b>Interests on assets of the Working Capital Fund</b>	<u>0.00</u>	<u>0.00</u>
<b>Total receipts year 2016</b>	<u>2,271,870.00</u> =====	<u>2,195,638.80</u> =====

5. The variations in expenditure for 2016, are illustrated analytically in the Accounts 2016 and may be summarised as follows:

ITEMS	Estimate for 2016	Actual expenditure	Difference	
			Savings	Excess
<b>A) Ordinary expenditure</b>				
Chap. 1 Reimbursement of expenses	238,500.00	240,122.68		1,622.68
Chap. 2 Salaries and allowances	1,242,831.00	1,205,479.60	37,351.40	--
Chap. 3 Social security charges	427,039.00	422,129.92	4,909.08	--
Chap. 4 Administrative expenses	74,500.00	66,012.44	8,487.56	
Chap. 5 Maintenance costs	160,000.00	153,911.25	6,088.75	
Chap. 6 Library	129,000.00	110,133.22	18,866.78	--
Chap. 7 Legal Co-operation programme	0	0	0	0
Chap. 8 Various Reserve Funds	0	0	0	0

<b>B) Extraordinary expenditure</b>	----	---		
Chap. 9. Working Capital Fund				--
Chap. 10. Convening of DC for the adoption of Draft Conventions or scientific event	----	----	--	--
<b>Total extraordinary expenditure</b>	00.00 =====	00.00 =====	-- =====	-- =====
<b>Total actual expenditure</b>	2,271,870.00 =====	2,197,789.11 =====	75,703.57 =====	1,622.68 =====
<b>C) Special accounts</b>	-- =====	-- =====	-- =====	-- =====
Total expenditure	2,271,870.00 =====	2,197,789.11 =====	75,703.57 =====	1,622.68 =====

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

	<b>Budget</b>	<b>Actual</b>
<b>Total expenditure</b>	2,271,870.00	2,197,789.11
<b>Total receipts</b>	2,271,870.00	<u>2,195,638.80</u>
<b>Balance on 31 December 2016</b>	0.00	-2,150.31

7. In the light of the foregoing, the Finance Committee is invited to express its opinion on the 2016 Accounts, which will be transmitted to the General Assembly at its 76<sup>th</sup> session.