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Item No. 13 on the agenda: Preparation of the draft budget for the 2016 financial year

(Memorandum prepared by the Secretariat)

<i>Summary</i>	<i>First estimates of receipts and expenditure for 2016</i>
<i>Action to be taken</i>	<i>Preparation of the draft budget for the 2016 financial year</i>
<i>Related document</i>	<i>Draft budget 2016 – First estimates (UNIDROIT 2015 - F.C.(77) 2 rev.)</i>

1. The first estimates of receipts and expenditure for the 2016 financial year prepared by the Secretariat (F.C. (77) 2) were examined by the Finance Committee at its 77th session (Rome, 2 April 2015), in accordance with Article 26 of the Regulations.
2. At that session, the Finance Committee took note of the first estimates, which contemplated a marginal increase in both receipts and expenditures of € 190, effectively constituting zero growth in the budget for 2016. The Secretary-General also noted that the document F.C. (77) 2 would be revised to combine into one budgetary line the contributions of the Italian Government and other member States, which had previously been recorded separately, because of the recent change of law in Italy making its contribution to UNIDROIT mandatory and placing Italy on an equal footing with other member States in this respect. This revision has been made in document F.C. (77) 2 rev. (see explanatory note 1 to the draft budget - receipts).
3. On the basis of those initial estimates, the Governing Council is called upon to draw up the draft Budget for 2016 to be communicated to the Governments of member States for observations. Governments will have until 18 September 2015 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 78th session, to be held in Rome, late September 2015. The Committee will at that time give its opinion of the draft Budget before its submission to the General Assembly at its 74th session in Rome, to be held in Rome late November or early December 2015.