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FINANCE COMMITTEE
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**Item No. 4 on the Agenda: Final modifications to the Budget
and Accounts for the 2012 financial year**

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Explanation on the Accounts 2012</i>
<i>Action to be taken</i>	<i>Opinion to be transmitted to the General Assembly at its 72nd session</i>
<i>Related document</i>	<i>UNIDROIT 2013 – Accounts of receipts and expenditure for the 2012 financial year</i>

1. The budget for the 2012 financial year, approved by the General Assembly at its 69th session (Rome, 1 December 2011), provided for actual expenditure of € 2,359,025.00 to be met by actual receipts of € 2,329,025.00 and an estimated surplus from 2011 of € 30,000,00. The budget also provided for receipts and expenditure in the special accounts to balance at € 6,000.00.
2. The Accounts for the 2012 financial year indicate that actual receipts amounted to € 2,154,381.69. Owing to a limitation of actual expenditure to € 2,079,171.29, the cash account at the close of the 2012 financial year showed a balance of € 75,210.40.
3. Receipts and expenditures in the special accounts, amounting to € 2,067.57, show a balance. The credit balance in the Working Capital Fund at the at the close of the 2012 financial year was € 365,872.45.

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

	Estimate for 2012	Actual Receipts 2012
Surplus on 1 January 2012	30,000.00	- 58,484.02
Receipts:		
Italian Government	150,000.00	100,000.00
Other participating Governments	2,104,550.00	2,037,914.51
Extraordinary contributions	0.00	20,000.00
Interest	5,000.00	602.18
Contribution to overhead expenses	15,000.00	12,000.00
Sale of publications	54,475.00	18,406.51
Various receipts	--	<u>21,874.94</u>
Total actual receipts and surplus on 1 January 2013	<u>2,359,025.00</u>	<u>2,152,314.12</u>
Interests on assets of the Working Capital Fund	<u>6,000.00</u>	<u>2,067.57</u>
Total receipts year 2012	2,365,025.00 =====	2,154,381.69 =====

5. The variations in expenditure for 2012, which show an overall reduction of € 285,854.59, are illustrated analytically in the Accounts 2012 and may be summarised as follows:

ITEMS	Estimate for 2012	Actual expenditure	Difference	
			Saving	Excess
A) Ordinary expenditure				
Chap. 1. Reimbursement of expenses	139,605.00	120,318.26	19,286.74	--
Chap. 2. Salaries and allowances	1,357,200.00	1,218,204.28	138,995.72	--
Chap. 3. Social security charges	473,950.00	364,331.13	109,618.87	--
Chap. 4. Compensatory payments for retired members of staff	2,500.00	1,860.62	639.44	--
Chap. 5. Printing costs	31,500.00	31,107.99	392.01	--
Chap. 6. Administrative expenses	95,850.00	92,371.17	3,478.83	--
Chap. 7. Maintenance costs	135,420.00	131,685.93	3,734.07	--
Chap. 8. Various reserve funds	--	--	--	--
Chap. 9. Library	<u>113,000.00</u>	<u>107,223.46</u>	<u>5,776.54</u>	<u>--</u>

B) Extraordinary expenditure				
Chap. 10. Promotion of UNIDROIT instruments	--	--	--	--
Chap. 11. Programme of legal co-operation	10,000.00	10,000.88	--	0.88
Total extraordinary expenditure	10,000.00 =====	10,000.88 =====	-- =====	0.88 =====
Total actual expenditure	2,359,025.00 =====	2,077,103.72 =====	281,922.16 =====	0.88 =====
C) Special accounts	6,000.00 =====	2,067.57 =====	3,932.43 =====	-- =====
Total expenditure	2,365,025.00 =====	2,079,171.29 =====	285,854.59 =====	0.88 =====

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

	Budget	Actual
Total expenditure	2,365,025.00	2,079,171.29
Total receipts	2,365,025.00	2,154,381.69
balance on 31 December 2012	0.00	75,210.40

7. *In the light of the foregoing, the Finance Committee is invited to express its opinion on the 2012 Accounts, which will be transmitted to the General Assembly at its 72nd session.*