



INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONAL POUR L'UNIFICATION DU DROIT PRIVE

ACCOUNTS
Rome, March 2015

UNIDROIT 2015

A C C O U N T S
OF RECEIPTS AND EXPENDITURE FOR THE 2014 FINANCIAL YEAR

AUDITOR'S REPORT OUTTURN OF THE YEAR 2014

1. The budget for the 2014 financial year, approved by the General Assembly at its 72nd session on 5 December 2013, provided for actual expenditure of € 2,272,475.00 to be met by actual receipts of € 2,272,475.00.

2. The statement of account for the 2014 financial year is as follows (in euros):

	Actual	Special accounts	Total
- Receipts	2,111,515.17	1,180.69	2,112,695.86
- Expenditure	<u>2,164,347.77</u>	<u>1,180.69</u>	<u>2,165,528.46</u>
Debit balance	-52,832.60 =====	- - =====	-52,832.60 =====

3. The financial situation at the close of the 2014 financial year was as follows:

A) **General funds:**

- at the close of the 2013 financial year	89,390.42	
- debit balance for the 2014 financial year	<u>-52,832.60</u>	
- Balance at the close of the 2014 financial year		36,557.82

B) **Working capital fund** (sum deposited at the Unicredit Banca di Roma account n° 400758353 in euros) :

- credit balance at the close of the 2013 financial year	+ 369,007.86	
- increases and reductions in the course of the 2014 financial year:		0
- interest (see Chapter 13, Art. 4 of the Institute's budget)	+ 1,180.69	
- payment in respect of Chapter 12 of the Institute's Budget		
- contributions of new member State	- -	
- Credit balance in the fund at the close of the 2014 financial year		+ 370,188.55

C) Excess contributions paid by States during 2014 in respect of the 2015 financial year 40,480.00

Total credit balance: **447,226.37**
=====

CONCLUSIONS

The Auditor:

- having found that the receipts and payments recorded in the Institute's books are in conformity with the supporting vouchers and that they correspond with the balance held in the Institute's bank accounts with the Unicredit Banca di Roma, that is to say euros account n° 400307783, account 400758353 relating to the Working capital fund.
- having ascertained that the funds of the Institute available at the close of the financial year as reflected in the cash situation (APPENDIX A, parts A and B) correspond to those declared by the Unicredit Banca di Roma in respect of each of the above-mentioned bank accounts;
- expresses the opinion that the accounts of receipts and expenditure for the 2014 financial year may be approved.

Rome, March 2015

AUDITOR

GENERAL FINANCIAL SITUATION AT THE CLOSE OF THE 2014 FINANCIAL YEAR
(in euros)

	At 31/12/2013	Increases (+) Reductions (-)	At 31/12/2014
a) General funds	<u>89,390.42</u>	<u>-52,832.60</u>	<u>36,557.82</u>
Cash account	89,390.42	-52,832.60	36,557.82
b) Reserve fund for retirement allowances for Categories B and C staff in accordance with Art. 67 of the Regulations	--	--	--
c) Payment in respect of chapter 8 art.2 of the Institute's budget for the 2014 financial year	--	--	--
d) Revolving funds	369,007.86	1,180.69	370,188.69
e) Excess contributions paid by States during 2014 in respect of the 2015 financial year	<u>32,967.29</u>	<u>7,512.71</u>	<u>40,480.00</u>
Overall total	491,365.57 =====	-44,139.20 =====	447,226.37 =====

CASH SITUATION AT THE CLOSE OF THE 2014 FINANCIAL YEAR

A) CASH ACCOUNT (including only the general funds)

a) Deposits on euros accounts at the Unicredit Banca di Roma:		
• Credit balance of account n° 400307783 in euros at 28.02.2015 according to the bank's statement dated 28.2.2015		550,491.50
• Transactions carried out between 1 January and 28 February 2015 relating to the 2015 financial year		
- Receipts	-839,168.87	
- Payments	325,235.19	
- Excess contributions paid by States during 2014 in respect of the 2015 financial year	<u>-40,480.00</u>	
-		
• Credit balance		<u>-473,453.68</u>
• Credit balance at the close of the 2014 financial year		<u>77,037.82</u>
	carried forward	77,037.82

brought forward 77,037.82

B) WORKING CAPITAL FUND and RESERVE FUNDS

● Working Capital Fund deposited on account n° 400758353 at the Unicredit Banca di Roma:		
– Account balance at 28.2.2014 according to the bank's statement dated 28.2.2014	369,007.86	
● Reserve fund for retirement allowances for Categories B and C staff deposited on account no. 6153 at the Banca di Roma:	--	
– Account balance at 28.2.2015 according to the bank's statement dated 28.2.2015	1,180.69	<u>370,188.55</u>
Overall total reflecting the financial situation (A + B)		<u>447,226.37</u> =====

CONTRIBUTIONS OF PARTICIPATING GOVERNMENTS

	Sums due in 2014			Sums received		Difference to be carried over to the next financial year	
	For preceding years	For 2014 (ANNEX I to the budget)	Total	For the financial year 2014 (bank charges not deducted)	Total including sums paid in excess in preceding years (Chap. 1/2)	less	more
	1 (-) (+) 2	3	4 (1 + 3)	5	6 (2 + 5)	7 (4 - 5)	8 (6 - 4)
	(in euro)						
FRANCE	--	126,500.00	126,500.00	126,500.00	126,500.00	--	--
GERMANY	--	126,500.00	126,500.00	126,500.00	126,500.00	--	--
JAPAN	--	126,500.00	126,500.00	126,500.00	126,500.00	--	--
UNITED KINGDOM	--	126,500.00	126,500.00	126,500.00	122,500.00	--	--
UNITED STATES OF AMERICA	--	126,500.00	126,500.00	126,500.00	126,500.00	--	--
CANADA	--	126,500.00	126,500.00	126,500.00	126,500.00	--	--
CHINA	--	126,500.00	126,500.00	126,500.00	126,500.00	--	--
RUSSIAN FEDERATION	--	55,660.00	55,660.00	55,660.00	55,660.00	--	--
SPAIN	--	55,660.00	55,660.00	55,660.00	55,660.00	--	--
AUSTRALIA	--	45,540.00	45,540.00	45,540.00	45,540.00	--	--
BELGIUM	--	45,540.00	45,540.00	45,540.00	45,540.00	--	--
KOREA (Republic of)	--	55,660.00	55,660.00	55,660.00	55,660.00	--	--
NETHERLANDS	--	45,540.00	45,540.00	45,540.00	45,540.00	--	--
SWEDEN	--	45,540.00	45,540.00	45,540.00	45,540.00	--	--
SWITZERLAND	--	45,540.00	45,540.00	45,540.00	45,540.00	--	--
BRAZIL	-11,766.00	45,540.00	57,306.00	11,766.00	11,766.00	45,540.00	--
ARGENTINA	--	20,240.00	20,240.00	20,240.00	20,240.00	--	--
AUSTRIA	--	27,830.00	27,830.00	27,830.00	27,830.00	--	--
DENMARK	--	27,830.00	27,830.00	55,660.00	55,660.00	--	27,830.00
FINLAND	--	27,830.00	27,830.00	27,830.00	27,830.00	--	--
GREECE	--	27,830.00	27,830.00	27,830.00	27,830.00	--	--
MEXICO	--	32,890.00	32,890.00	32,890.00	32,890.00	--	--
NORWAY	--	27,830.00	27,830.00	27,830.00	27,830.00	--	--

	Sums due in 2014			Sums received		Difference to be carried over to the next financial year	
	For preceding years	For 2014 (ANNEX I to the budget)	Total	For the financial year 2014 (bank charges not deducted)	Total including sums paid in excess in preceding years (Chap. 1/2)	less	more
	1 (-) (+) 2	3	4 (1 + 3)	5	6 (2 + 5)	7 (4 - 5)	8 (6 - 4)
(in euro)							
SAUDI ARABIA	--	27,830.00	27,830.00	26,950.00	26,950.00	880.00	--
POLAND	--	27,830.00	27,830.00	27,830.00	27,830.00	--	--
PORTUGAL	--	22,770.00	22,770.00	22,770.00	22,770.00	--	--
SOUTH AFRICA	--	22,770.00	22,770.00	22,770.00	22,770.00	--	--
CZECH REPUBLIC	--	20,240.00	20,240.00	20,240.00	20,240.00	--	--
HUNGARY	--	20,240.00	22,240.00	22,240.00	22,240.00	--	--
INDIA	--	22,770.00	22,770.00	22,770.00	22,770.00	--	--
INDONESIA	--	20,240.00	20,240.00	20,240.00	20,240.00	--	--
IRELAND	--	22,770.00	22,770.00	22,770.00	22,770.00	--	--
ISRAEL	--	20,240.00	20,240.00	--	--	20,240.00	--
TURKEY	--	22,770.00	22,770.00	22,770.00	22,770.00	--	--
VENEZUELA	-31,156.17	20,240.00	57,356.17	38,080.49	38,080.49	19,315.68	--
BULGARIA	--	12,650.00	12,650.00			12,650.00	--
CHILE	--	20,240.00	20,240.00	20,240.00	20,240.00	--	--
COLOMBIA	--	20,240.00	20,240.00	20,240.00	20,240.00	--	--
CROATIA	--	12,650.00	12,650.00	12,650.00	12,650.00	--	--
CYPRUS	--	12,650.00	12,650.00	12,650.00	12,650.00	--	--
EGYPT	--	12,650.00	12,650.00	12,650.00	12,650.00	--	--
ESTONIA	--	12,650.00	12,650.00	12,650.00	12,650.00	--	--
IRAN	-39,200.00	20,240.00	59,440.00			59,440.00	--
LATVIA	+12,650.00	12,650.00	12,650.00	12,650.00	25,300.00	--	12,650.00
LITHUANIA	-12,250.00	12,650.00	24,900.00	24,900.00	24,900.00	--	--
LUXEMBOURG	--	12,650.00	12,650.00	12,650.00	12,650.00	--	--
MALTA	-12,250.00	12,650.00	24,900.00	24,900.00	24,900.00	--	--
NIGERIA	-12,250.00	12,650.00	24,900.00	--	--	24,900.00	--
PAKISTAN	-14,493.64	12,650.00	27,143.64	12,250.00	12,250.00	14,893.64	--
PARAGUAY	+77,29	12,650.00	12,650.00	12,572.71	12,650.00	--	--

	Sums due in 2014			Sums received		Difference to be carried over to the next financial year	
	For preceding years 1 (-) (+) 2	For 2014 (ANNEX I to the budget) 3	Total 4 (1 + 3)	For the financial year 2014 (bank charges not deducted) 5	Total including sums paid in excess in preceding years (Chap, 1/2) 6 (2 + 5)	less 7 (4 - 5)	more 8 (6 - 4)
	(in euro)						
ROMANIA	-7,350.00	20,240.00	27,590.00	19,600.00	19,600.00	7,990.00	--
SERBIA	-24,500.00	12,650.00	37,150.00	24,900.00	24,900.00	12,250.00	--
SLOVAKIA	+20,240.00	20,240.00	20,240.00		20,240.00	--	--
SLOVENIA	--	12,650.00	12,650.00	12,650.00	12,650.00	--	--
TUNISIA	--	12,650.00	12,650.00	12,650.00	12,650.00	--	--
URUGUAY	-12,250.00	12,650.00	24,900.00	12,250.00	12,250.00	12,650.00	--
HOLY SEE	--	2,530.00	2,530.00	2,530.00	2,530.00	--	--
SAN MARINO	--	2,530.00	2,530.00	2,530.00	2,530.00	--	--
TOTAL	+32,967.29 -183,465.81	2,097,370.00	2,280,835.81	2,057,599.20	2,090,566.49	230,749.32	40,480.00
Contributions paid to be brought forward to the 2015 financial year					40,480.00		
Contributions relating to the 2014 financial year					2,050,086.49		

RECEIPTS

RECEIPTS (in euro)

1.

2014		ITEMS	Estimate for 2014	Receipts received	Difference	
Chap.	Art.				More	Less
		Estimated balance on 1 January 2014		89,390.42	89,390.42	--
1		A) Ordinary receipts:				
		Contributions of participating Governments				
	1	Italian Government	126,250.00		--	126,250.00
	2	Other participating Governments	2,093,225.00	2,050,086.49	--	43,138.51
	3	Estimated profits on exchange rate	p.m.	--	--	--
	4	Contributions from new member States	--	--	--	--
	5	Extraordinary contribution of the People's Republic of China	--	<u>20,000.00</u>	<u>20,000.00</u>	--
		Total	2,219,475.00 =====	2,070,086.49 =====	20,000.00 =====	169,388.51 =====
2		Other receipts				
	1	Interest	1,000.00	339.00	--	661.00
	2	Contribution to overhead expenses	15,000.00	15,000.00	--	--
	3	Sale of publications	22,000.00	<u>26,089.68</u>	<u>4,089.68</u>	
	4	Private donation (data bases)	--	--	--	--
		Total ordinary receipts	2,257,475.00 =====	2,111,515.17 =====	24,089.68 =====	170,049.51 =====
		Total carried forward	2,257,475.00	2,111,515.17	24,089.68	170,049.51

2014		ITEMS	Estimate for 2014	Receipts Received	Difference	
Chap.	Art.				More	Less
		brought forward	2,257,475.00	2,111,515.17	24,089.68	170,049.51
		B) Extraordinary receipts				
		Various receipts				
		Tax Reimbursement Credit	<u>15,000.00</u>			<u>15,000.00</u>
		Total extraordinary receipts	--			--
			=====	=====	=====	=====
		Total actual receipts	2,272,475.00	2,200,905.59	113,480.10	185,049.51
			=====	=====	=====	=====
		C) Special accounts				
		Revolving funds				
	1	Working Capital Fund	p.m.	--	--	--
	2	Interest on the assets of the Reserve Fund for retirement benefits (Article 67 of the Regulations)	--	--	--	--
	3	Interest on the assets of the Working Capital Fund and contributions of new member States	--	<u>1,180.69</u>	1,180.69	--
		Total special accounts	--	<u>1,180.69</u>	1,180.69	--
			=====	=====	=====	=====
		Total actual receipts	2,272,475.00	2,202,086.28	114,660.79	185,049.51
			=====	=====	=====	=====

SUMMARY OF RECEIPTS

ITEMS	Estimate for 2014	Receipts received	Difference	
			more	less
Estimated balance on 1 January 2014	=====	89,390.42 =====	89,390.42 =====	-- =====
A) Ordinary receipts	2,257,475.00 =====	2,111,515.17 =====	--	145,959.83 =====
B) Extraordinary receipts	--	--	--	--
Total actual receipts	2,257,475.00 =====	2,200,905.59 =====	89,390.42 =====	145,959.83 =====
C) Special accounts	-- =====	1,180.69 =====	1,180.69 =====	-- =====
Total receipts	2,257,475.00 =====	2,202,086.28 =====	90,571.11 =====	145,959.83 =====

EXPENDITURE

EXPENDITURE (in euro)

2014		ITEMS	Estimate for 2014	Actual Expenditure	Difference	
Chap.	Art.				Saving	Excess
1		A) Ordinary expenditure				
		Reimbursement of expenses				
	1	Governing Council and Permanent Committee	48,000.00	46,387.47	1,612.53	
	2	Auditor	3,869.60	3,642.82	226.78	
	3	Administrative Tribunal	p.m.	p.m.		
	4	Committees of experts	88,000.00	77,736.40	10,263.60	
	5	Official journeys and promotion of activities	50,000.00	34,266.29	15,733.71	
	6	Interpreters	35,500.00	33,925.27	1,574.73	
	7	Representation	<u>7,000.00</u>	<u>6,520.10</u>	<u>479.90</u>	
		Total	232,369.60 =====	202,478.35 =====	29,891.25 =====	-- =====
2		Salaries and allowances:				
	1	Salaries of Categories A, B and C staff	1,242,481.00	1,145,062.13	97,418.87	
	2	Remuneration for collaborators and special work (legal research, translations and various studies)	20,000.00	13,989.54	6,010.46	
	3	Tax reimbursement	<u>15,000.00</u>	--	<u>15,000.00</u>	
		Total	1,277,481.00 =====	1,159,051.67 =====	118,429.33 =====	=====
		carried forward	1,509,850.60	1,361,530.02	148,320.58	

2014		ITEMS	Estimate for 2014	Actual Expenditure	Difference	
Chap.	Art.				Saving	Excess
		brought forward	1,509,850.60	1,361,530.02	148,320.58	
3		Social security charges				
	1	Insurance against disablement, old age and sickness	413,624.40	381,547.09	32,077.31	--
	2	Accidents' insurance	8,500.00	8,786.53	--	286.53
	3	Compensation retired members of staff	<u>2,500.00</u>	<u>1,860.89</u>	<u>639.11</u>	--
		Total	424,624.40 =====	392,194.51 =====	32,716.42 =====	286.53 =====
4		Administrative expenses:				
	1	Stationery	20,000.00	15,688.65	4,311.35	--
	2	Telephone	23,000.00	22,679.68	320.32	--
	3	Postage	10,000.00	11,238.47	--	1,238.47
	4	Miscellaneous	5,000.00	3,658.53	1,341.47	--
	5	Printing of publications	<u>15,000.00</u>	<u>24,337.89</u>	--	<u>9,337.89</u>
		Total	73,000.00 =====	77,603.22 =====	5,973.14 =====	10,576.36 =====
		carried forward	2,007,475.00	1,831,327.75	187,010.14	10,862.89

2014		ITEMS	Estimate for 2014	Actual Expenditure	Difference	
Chap.	Art.				Saving	Excess
		brought forward	2,007,475.00	1,831,327.75	187,010.14	10,862.89
5		Maintenance costs				
	1	Electricity	10,000.00	17,146.71	--	7,146.71
	2	Heating	22,000.00	18,448.97	3,551.03	--
	3	Water	7,000.00	666.74	6,333.26	--
	4	Insurance of premises	12,000.00	10,993.90	1,006.10	--
	5	Office equipment	23,000.00	46,613.18	--	23,613.18
	6	Upkeep of building, public services	25,000.00	67,904.70	--	42,904.70
	7	Labour costs	<u>45,000.00</u>	<u>43,779.72</u>	<u>1,220.28</u>	--
		Total	144,000.00	205,553.92	12,110.67	73,664.59
			=====	=====	=====	=====
6		Library				
	1	Purchase of books	90,000.00	90,032.17	--	32.17
	2	Binding	9,000.00	8,341.11	658.89	--
	3	Software	<u>22,000.00</u>	<u>29,092.82</u>	--	<u>7,092.82</u>
		Total	121,000.00	127,466.10	658.89	7,124.99
			=====	=====	=====	=====
		Total actual expenses	2,272,475.00	2,164,347.77	199,779.70	91,652.47
			=====	=====	=====	=====
7		Legal co-operation programme	0	0	0	0
			==	==	==	==
8		Various reserve funds				
	1	Reserve fund for unforeseen expenditure	--	--	--	--
	2	Reserve fund for retirement allowance for Categories B and C staff	--	--	--	--
	3	Reserve fund for payment of compensation to staff who do not enjoy all the advantages provided for in Article 7 of the Headquarters Agreement	--	--	--	--
			====	====	====	====
		carried forward	2,272,475.00	2,164,347.77	199,779.70	91,652.47

2014		ITEMS	Estimate for 2014	Actual expenditure	Difference	
Chap.	Art.				Saving	Excess
		brought forward	2,272,475.00	2,164,347.77	199,779.70	91,652.47
		B) Extraordinary expenditure				
9		Working Capital Fund	--	--	--	--
10		Convening of a diplomatic Conference for the adoption of one of the Institute's draft Conventions or a scientific event	--	--	--	--
		Total extraordinary expenditure	0	0	0	--
			=====	=====	=====	=====
		Total actual expenditure	2,272,475.00	2,164,347.77	199,779.70	91,652.47
			=====	=====	=====	=====
		C) Special accounts				
11		Revolving funds				
	1	Working Capital Fund	p.m.	--	--	--
	2	Expenditure as balanced by receipts	p.m.	--	--	--
	3	Interest on the assets of the Reserve Fund for retirement pay in accordance with Article 67 of the Regulations	--	--	--	--
	4	Interest on Working Capital Fund and contributions of new member States	--	1,180.69	--	1,180.69
	5	Payment of an account of a retirement allowance from the Reserve Fund to the last employee enjoying this allowance	--	--	--	--
		Total special accounts	--	1,180.69	--	1,180.69
			=====	=====	=====	=====
		Total expenditure	2,272,475.00	2,165,528.46	199,779.70	92,833.16
			=====	=====	=====	=====

SUMMARY OF EXPENDITURE

ITEMS	Estimate for 2014	Actual expenditure	Difference	
			Saving	Excess
A) Ordinary expenditure				
Chap. 1. Reimbursement of expenses	232,369.60	202,478.35	29,891.25	--
Chap. 2. Salaries and allowances	1,277,481.00	1,159,051.67	118,429.33	--
Chap. 3. Social security charges	424,624.40	392,194.51	32,429.89	--
Chap. 4. Administrative expenses	73,000.00	77,603.22	--	4,603.22
Chap. 5. Maintenance costs	144,000.00	205,553.92	--	61,553.92
Chap. 6. Library	121,000.00	127,466.10	--	6,466.10
Chap. 7. Legal Co-operation programme	0	0	0	0
Chap. 8. Various Reserve Funds	0	0	0	0
Total Actual expenditure	2,272,475.00 =====	2,164,347.77 =====	180,750.47 =====	72,623.24 =====
B) Extraordinary expenditure				
Chap. 9. Working Capital Fund				--
Chap. 10. Convening of a diplomatic Conference for the adoption of one of the Institute's draft Convention or a scientific event	--	--	--	--
Total extraordinary expenditure	-- =====	-- =====	-- =====	-- =====
Total actual expenditure	2,272,475.00 =====	2,164,347.77 =====	180,750.47 =====	72,623.24 =====
C) Special accounts				
Chap. 11. Revolving funds	-- =====	1,180.69 =====	-- =====	1,180.69 =====
Total expenditure	2,272,475.00 =====	2,165,528.46 =====	180,750.47 =====	73,803.93 =====

GENERAL SUMMARY OF THE 2014 FINANCIAL YEAR

(in euro)

	Financial year 2014	General funds
A) Cash total at the close of the 2013 financial year		89,390.42
B) Total actual receipts	2,111,515.17	
C) Total actual expenditure	2,164,347.77 =====	
Debit balance for the 2014 financial year		<u>-52,832.60</u>
D) Cash total at the close of the 2014 financial year		<u>36,557.82</u>

**WORKING CAPITAL FUND
2014 FINANCIAL YEAR**

(in euro)

	At 31.12.2013	VARIATIONS		At 31.12.2014
		Increases	Reductions	
Sum in hand on 31.12.2013	369,007.86			
Interest on bank account n° 400758353 (Chap.13 - art. 4)		1,180.69		
Reductions in the course of the 2014 financial year				
Total variations	369,007.86 =====	1,180.69 =====		
Sum in hand on 31.12.2014				370,188.55 =====