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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 2015 financial year**

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Explanation on the Accounts 2015</i>
<i>Action to be taken</i>	<i>Opinion to be transmitted to the General Assembly at its 75th session</i>
<i>Related document</i>	<i>UNIDROIT 2016 – Accounts of receipts and expenditure for the 2015 financial year</i>

1. The budget for the 2015 financial year, approved by the General Assembly at its 73rd session (Rome, 11 December 2015), provided for actual expenditure of € 2,271,681.00 to be met by actual receipts of € 2,271,681.00 with no balance being carried over from 2014.
2. The Accounts for the 2015 financial year indicate that actual receipts amounted to € 2,259,722.22. Owing to an actual expenditure of € 2,192,431.52, the cash account at the close of the 2015 financial year showed a balance of € 67,290.70.
3. The credit balance in the Working Capital Fund at the close of the 2015 financial year was € 370,009.00.

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

	Estimate for 2015	Actual Receipts 2015
Surplus on 1 January 2015	--	36,557.82
Receipts:		
Italian Government	126,250.00	252,500.00
Other participating Governments	2,097,370.00	1,916,700.00
Extraordinary contributions	0.00	20,000.00
Interest	1,000.00	--
Contribution to overhead expenses	15,000.00	15,000.00
Sale of publications	16,811.00	18,964.40
Total actual receipts and surplus on 1 January 2015	<u>2,271,681.00</u>	<u>2,259,722.22</u>
Interests on assets of the Working Capital Fund	<u>0.00</u>	<u>0.00</u>
Total receipts year 2015	<u>2,271,681.00</u> =====	<u>2,259,722.22</u> =====

5. The variations in expenditure for 2015, are illustrated analytically in the Accounts 2015 and may be summarised as follows:

ITEMS	Estimate for 2015	Actual expenditure	Difference	
			Saving	Excess
A) Ordinary expenditure			58,332.67	
Chap. 1 Reimbursement of expenses	232,370.00	174,037.33		--
Chap. 2 Salaries and allowances	1,242,081.00	1,201,882.28	40,198.72	--
Chap. 3 Social security charges	440,230.00	399,799.50	40,430.50	--
Chap. 4 Administrative expenses	73,000.00	51,160.77	21,839.23	--
Chap. 5 Maintenance costs	163,000.00	237,216.97	--	74,216.97
Chap. 6 Library	121,000.00	128,334.67	--	7,334.67
Chap. 7 Legal Co-operation programme	0	0	0	0
Chap. 8 Various Reserve Funds	0	0	0	0

B) Extraordinary expenditure				
Chap. 9. Working Capital Fund	----	---		--
Chap. 10. Convening of DC for the adoption of Draft Conventions or scientific event	----	----	--	--
Total extraordinary expenditure	00.00 =====	00.00 =====	-- =====	-- =====
Total actual expenditure	2,271,681.00 =====	2,192,431.52 =====	160,801.12 =====	81,551.64 =====
C) Special accounts	-- =====	-- =====	-- =====	-- =====
Total expenditure	2,271,681.00 =====	2,192,431.52 =====	160,801.12 =====	81,551.64 =====

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

	Budget	Actual
Total expenditure	2,271,681.00	2,192,431.52
Total receipts	2,271,681.00	2,259,722.22
Balance on 31 December 2015	0.00	67,290.70

7. In the light of the foregoing, the Finance Committee is invited to express its opinion on the 2015 Accounts, which will be transmitted to the General Assembly at its 75th session.