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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 2018 financial year**

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Explanation of the Accounts 2018</i>
<i>Action to be taken</i>	<i>Opinion to be transmitted to the General Assembly at its 78th session</i>
<i>Related document</i>	<i>UNIDROIT 2019 – Accounts of receipts and expenditure for the 2018 financial year</i>

1. The budget for the 2018 financial year, approved by the General Assembly at its 76th session (Rome, 7 December 2017), 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 2017.
2. The Accounts for the 2018 financial year indicate that actual receipts amounted to € 2,407,482.85. Owing to an actual expenditure of € 2,041,562.31, the cash account at the close of the 2018 financial year showed a balance of € 365,920.54, resulting from the positive balance of € 83,510.15 carried over from the 2017 financial year plus the balance in 2018 of € 282,410.39.
3. The credit balance in the Working Capital Fund at the close of the 2017 financial year was €369,227.51.
4. The Secretariat, following a comment received from the People's Republic of China, has corrected the Accounts since they were circulated to Member States on 25 July 2019, striking off a redundant item under Chapter 1 A), point 5.

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

	Estimate for 2018	Actual Receipts 2018
Surplus on 1 January 2018	--	83,510.15
Receipts:		
Italian Government	126,500.00	126,250.00
Other participating Governments	2,097,370.00	2,157,690.00
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	8,961.73
Extraordinary receipts	0.00	16,070.97
Total actual receipts and surplus on 1 January 2018	<u>2,271,870.00</u>	<u>2,407,482.85</u>
Interests on assets of the Working Capital Fund	<u>0.00</u>	<u>0.00</u>
Total receipts year 2018	2,271,870.00 =====	2,407,482.85 =====

5. The variations in expenditure for 2018 are illustrated analytically in the Accounts 2018 and may be summarised as follows:

ITEMS	Estimate for 2018	Actual expenditure	Difference	
			Savings	Excess
A) Ordinary expenditure				
Chap. 1 Reimbursement of expenses	268,500.00	189,101.67	84,693.90	5,295.57
Chap. 2 Salaries and allowances	1,214,293.00	1,139,955.52	84,102.54	9,765.06
Chap. 3 Social security charges	425,577.00	406,649.19	18,927.81	--
Chap. 4 Administrative expenses	74,500.00	44,251.55	30,248.45	--
Chap. 5 Maintenance costs	160,000.00	148,844.57	15,309.71	4,154.28
Chap. 6 Library	129,000.00	112,759.81	16,240.19	--
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	2,271,870.00	2,041,562.31	249,522.60	19,214.61
	=====	=====	=====	=====
C) Special accounts	--	--	--	--
	=====	=====	=====	=====
Total expenditure	2,271,870.00	2,041,562.31	249,522.60	19,214.61
	=====	=====	=====	=====

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

	Budget	Actual
Total expenditure	2,271,870.00	2,041,562.31
Total receipts	2,271,870.00	2,407,482.85
Balance on 31 December 2018	0.00	365,920.54

7. *In the light of the foregoing, the Finance Committee is invited to express its opinion on the 2018 Accounts, which will be transmitted to the General Assembly at its 78th session.*