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**FINANCE COMMITTEE**  
**92<sup>nd</sup> session**  
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**Item No. 3 on the Agenda: Final modifications to the Budget  
and Accounts for the 2020 financial year**

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Explanation of the Accounts 2020</i>
<i>Action to be taken</i>	<i>Opinion to be transmitted to the General Assembly at its 80<sup>th</sup> session</i>
<i>Related document</i>	<i>UNIDROIT 2021 – Accounts of receipts and expenditure for the 2020 financial year</i>

1. The budget for the 2020 financial year, approved by the General Assembly at its 78<sup>th</sup> session (Rome, 12 December 2019), provided for actual expenditure of € 2,342,500.00 to be met by actual receipts of € 2,342,500.00, with no balance being carried over from 2019.
2. The Accounts for the 2020 financial year indicate that actual receipts amounted to € 2,211,655.13. Owing to an actual expenditure of € 2,166,040.90, the cash account at the close of the 2020 financial year showed a balance of € 378,137.48, resulting from the positive balance of € 332,523.25 carried over from the 2019 financial year plus the credit balance in 2020 of € 45,614.23.
3. The credit balance in the Working Capital Fund at the close of the 2020 financial year was € 368,573.94.

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

	Estimate for 2020	Actual Receipts 2020
Surplus on 1 January 2020	--	332,523.25
<b>Receipts:</b>		
Italian Government	126,500.00	126,250.00
Other participating Governments	2,150,500.00	1,997,484.40
Estimated profits on exchange rate	--	--
Contributions from new Member States	--	--
Interest	1,000.00	0.00
Contribution to overhead expenses	15,000.00	15,000.00
Sale of publications	17,000.00	34,021.00
Private donation (Aviareto)	17,500.00	17,690.52
Extraordinary receipts	15,000.00	21,209.21
<b>Total actual receipts and surplus on 1 January 2020</b>	<u>2,342,500.00</u>	<u>2,544,178.38</u>
<b>Interests on assets of the Working Capital Fund</b>	<u>0.00</u>	<u>0.00</u>
<b>Total receipts year 2020</b>	2,342,500.00 =====	2,544,178.38 =====

5. The variations in expenditure for 2020 are illustrated analytically in the Accounts 2020 and may be summarised as follows:

ITEMS	Estimate for 2020	Actual expenditure	Difference	
			Savings	Excess
<b>A) Ordinary expenditure</b>				
Chap. 1 Reimbursement of expenses	287,130.00	93,766.67	193,363.33	0
Chap. 2 Salaries and allowances	1,236,793.00	1,259,112.45	11,871.22	34,190.67
Chap. 3 Social security charges	465,577.00	521,573.32	602.10	56,598.42
Chap. 4 Administrative expenses	63,000.00	29,603.33	33,396.67	0
Chap. 5 Maintenance costs	161,000.00	142,106.27	29,907.56	11,013.83
Chap. 6 Library	129,000.00	119,878.86	12,836.82	3,715.68
Chap. 7 Legal Co-operation programme	0	0	0	0
Chap. 8 Various Reserve Funds	0	0	0	0
<b>B) Extraordinary expenditure</b>				
Chap. 9. Working Capital Fund	----	---		--
Chap. 10. Convening of DC for the adoption of Draft Conventions or scientific event	----	---	--	---
<b>Total extraordinary expenditure</b>	0.00	0.00	--	--
	=====	=====	=====	=====
<b>Total actual expenditure</b>	2,342,500.00	2,166,040.90	281,977.70	105,518.60
	=====	=====	=====	=====
<b>C) Special accounts</b>	--	--	--	--
	=====	=====	=====	=====
Total expenditure	2,342,500.00	2,166,040.90	281,977.70	105,518.60
	=====	=====	=====	=====

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

	<b>Budget</b>	<b>Actual</b>
<b>Total expenditure</b>	2,342,500.00	2,166,040.90
<b>Total receipts</b>	2,342,500.00	2,221,555.62
<b>Balance on 31 December 2020</b>	0.00	378,137.48

7. *In the light of the foregoing, the Finance Committee is invited to express its opinion on the 2020 Accounts, which will be transmitted to the General Assembly at its 80<sup>th</sup> session.*