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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 2024 financial year

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Explanation of the Accounts 2024</i>
<i>Action to be taken</i>	<i>Formulation of opinion to be transmitted to the General Assembly at its 85th session</i>
<i>Related documents</i>	<i>UNIDROIT 2023 – Budget 2024 (UNIDROIT 2023 – A.G. (82) 9); UNIDROIT 2024 – Adjusted Budget 2024 (UNIDROIT 2024 – A.G. (84) 4); UNIDROIT 2025 – Accounts of receipts and expenditure for the 2024 financial year (UNIDROIT 2025 - F.C. (99) 2)</i>

1. The Budget for the 2024 financial year, approved by the General Assembly at its 82nd session (14 December 2023), provided for an actual expenditure of € 2,555,742.00 to be met by actual receipts of € 2,555,742.00 ([A.G. \(82\) 9](#)).

2. Following the review by the Finance Committee at its 98th session, the General Assembly, at its 84th session (12 December 2024), approved the proposed adjustments to the Budget for the 2024 financial year. Such adjustments included increasing the expenditure by € 29,128.00 in light of anticipated higher costs for salary payments (Chapter 2), administrative expenses (Chapter 4) and maintenance (Chapter 5), providing for an actual expenditure of € 2,584,870.00. This was to be met by actual receipts of € 2,584,870.00 ([A.G. \(84\) 4](#)), which, as illustrated at the time by the Secretariat, presented the optimistic assumption of all contributions being paid in full.

3. The Accounts for the 2024 financial year ([F.C. \(99\) 2](#)) indicate that actual receipts amounted to € 2,319,614.81 and actual expenditure amounted to € 2,620,269.42. The cash account at the close of the 2024 financial year showed a balance of € 90,465.80, resulting from the positive balance of € 391,120.41 carried over from the 2023 financial year minus the debit balance in 2024 of € 300,654.61. As explained during the 99th session of the Finance Committee, the debit balance in 2024 was due to unpaid Member State contributions in 2024 of around € 186,000 and a higher expenditure of around € 114,000. The higher expenditure was a results of (i) higher costs for salaries (Chapter 2) of around € 84,000 due to an increase in the UN salary scale that was used for the calculation of salaries of UNIDROIT staff, and the payment of allowances for new family members; (ii) an increase in administrative expenses (Chapter 4) of around € 10,000, mostly due to an increase in Internet capacity;

(iii) an increase in maintenance costs (Chapter 5) of around € 20,000, mostly due to the purchase of new office equipment for additional temporary staff, and increased labour costs (e.g., for cleaning the new Library Annexe and terraces of the Institute whose drains clogged following a massive storm).

4. The credit balance in the Working Capital Fund at the close of the 2024 financial year was € 375,387.35.

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

	Estimate for 2024	Actual Receipts 2024
Surplus on 1 January 2024	--	391,120.41
Receipts:		
Italian Government	134,100.00	134,100.00
Other participating Governments	2,338,642.00	2,103,138.00
Extraordinary contribution Spanish Government	--	14,000.00
Estimated profits on exchange rate	--	--
Contributions from new Member States	--	--
Interest	--	--
Contribution to overhead expenses	15,000.00	15,000.00
Sale of publications	45,000.00	30,793.25
Private donation (Aviareto)	23,000.00	22,583.56
Total ordinary receipts	2,555,742.00	2,319,614.81
Extraordinary receipts	--	--
Total actual receipts and surplus on 1 January 2024	<u>2,555,742.00</u>	<u>2,710,735.22</u>
Interests on assets of the Working Capital Fund	<u>0.00</u>	<u>0.00</u>
Total receipts year 2024	2,555,742.00 =====	2,710,735.22 =====

6. The variations in expenditure for 2024 are illustrated analytically in the Accounts 2024 and may be summarised as follows:

ITEMS	Estimate for 2024	Actual expenditure	Difference	
			Savings	Excess
A) Ordinary expenditure				
Chap. 1 Reimbursement of expenses	326,000.00	307,542.43	27,430.01	8,972.44
Chap. 2 Salaries and allowances	1,382,520.00	1,461,234.67	5,190.35	83,905.02
Chap. 3 Social security charges	560,222.00	542,149.88	21,859.05	3,786.93
Chap. 4 Administrative expenses	43,000.00	52,803.35	1,411.96	11,215.31
Chap. 5 Maintenance costs	130,000.00	154,845.06	10,309.24	35,154.30
Chap. 6 Library	114,000.00	101,694.03	22,984.68	10,678.71
Chap. 7 Legal co-operation programme	--	--	--	--
Chap. 8 Various reserve funds	--	--	--	--
B) Extraordinary expenditure				
Chap. 9. Working Capital Fund	--	--	--	--
Chap. 10. Convening of DC for the adoption of Draft Conventions or a scientific event	--	--	--	--
Total extraordinary expenditure	0	--	0	0
	=====	=====	=====	=====
Total actual expenditure	2,555,742.00	2,620,269.42	89,185.29	153,712.71
	=====	=====	=====	=====
C) Special accounts	--	--	--	--
	=====	=====	=====	=====
Total expenditure	2,555,742.00	2,620,269.42	89,185.29	153,712.71
	=====	=====	=====	=====

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

	Budget	Actual
Cash total at the close of the 2023 financial year		391,120.41
Total receipts	2,555,742.00	2,319,614.81
Total expenditure	2,555,742.00	2,620,269.42
Balance on 31 December 2024	0.00	90,465.80

8. *In the light of the foregoing, the Finance Committee is invited to express its opinion on the 2024 Accounts, for transmission to the General Assembly at its 85th session.*