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Item No. 11 on the Agenda: Adjustments to the Budget for the 2025 financial year

(prepared by the UNIDROIT Secretariat)

<i>Summary</i>	<i>Explanation of the adjustments proposed by the Secretariat to the 2025 Budget</i>
<i>Action to be taken</i>	<i>To take note of the expected level of receipts and expenditure for the year 2025 and approve the adjustments</i>
<i>Related documents</i>	<i>Draft Budget 2025 – First estimates (UNIDROIT 2024 – F.C. (97) 3); Draft Budget 2025 – Governing Council (UNIDROIT 2024 – C.D. (103) 26); Draft Budget 2025 – Finance Committee (UNIDROIT 2024 – F.C. (98) 6); Budget 2025 – General Assembly (UNIDROIT 2024 – A.G. (84) 6); Accounts 2024 (UNIDROIT 2025 – F.C. (99) 2); Adjustments to Budget 2025 (UNIDROIT 2025 – F.C. (100) 3)</i>

1. The first estimates of receipts and expenditure for the 2025 financial year prepared by the Secretariat ([UNIDROIT 2024 – F.C. \(97\) 3](#)) were examined by the Finance Committee at its 97th session (24 April 2024), in accordance with Article 26 of the Regulations. Those first estimates were then submitted to the Governing Council, which, at its 103rd session (May 2024), established the draft Budget for 2025 as set forth in the Annexe to that document ([UNIDROIT 2024 – C.D. \(103\) 26](#)), taking into account the opinion expressed by the Finance Committee.

2. In line with the Institute's practice, the draft Budget was subsequently submitted to the Governments of UNIDROIT Member States, inviting them to share any observations that they wished to make. The resulting document was presented to the Finance Committee at its 98th session (24 October 2024) ([UNIDROIT 2024 – F.C. \(98\) 6](#)), which requested a positive opinion to be transmitted to the General Assembly on the draft Budget. At its 84th session (12 December 2024), the General Assembly approved the Budget for the 2025 financial year ([UNIDROIT 2024 – A.G. \(84\) 6](#)).

3. Every year it is customary for the Secretariat to submit, first to the Finance Committee and then to the General Assembly, a document indicating any adjustments that may need to be made to the Budget for that financial year. Such indications are to be based on the Accounts available for the

previous financial year, the partial accounts available for the current financial year and any other modifications due to exceptional circumstances.

4. The Secretariat considers that it is necessary to introduce a few refinements to the Budget for the 2025 financial year. While it is proposed to keep the same overall amount of receipts and expenditure as in the Budget for 2025 approved by the General Assembly in December 2024 (€ 2,495,574.00), the Secretariat deems it prudent to make some changes to the allocation of the expenditure under the various budget lines based on the expenditure in 2025 so far. Explanations on the proposed changes are provided in the notes to the revised budget contained in the Appendix to this document.

5. The Finance Committee, at its 100th session, took note of the proposed adjustments to the Budget for the financial year 2025 ([F.C. \(100\) 3](#)), and recommended that the General Assembly, at its 85th session, approve the adjustments to the Budget for the 2025 financial year.

6. *In light of the foregoing, the General Assembly may wish to take note of the expected level of receipts and expenditure for the 2025 financial year and approve the adjustments to the Budget, as set out in the Appendix below.*

APPENDIX

**ADJUSTMENTS TO THE BUDGET FOR THE 2025
FINANCIAL YEAR**

RECEIPTS (in Euro)

	2025		
	Budget 2025¹	Adjusted	Balance
Income			
Chapter 1: Contributions of Member States			
Art. 1 (Member State Contributions) ²	2,412,574.00	2, 412,574.00	0.00
Chapter 2: Other Receipts			
Art. 1 (Interest)	0.00	0.00 ³	0.00
Art. 2 (Contribution to overhead expenses) ⁴	15,000.00	15,000.00	0.00
Art. 3 (Sale of publications) ⁵	45,000.00	45,000.00	0.00
Art. 4 (Aviareto) ⁶	23,000.00	23,000.00	0.00
Total receipts	2,495,574.00	2,495,574.00	0.00

EXPLANATORY NOTES TO THE ADJUSTED RECEIPTS

¹ The numbers in this column correspond to those found in the Budget for 2025 approved by the Finance Committee at its 98th session on 24 October 2024 (see [UNIDROIT 2024 – F.C. \(98\) 6](#)), and subsequently approved by the General Assembly at its 84th session on 12 December 2024 (see [UNIDROIT 2024 – A.G. \(84\) 6](#)).

² The expected amount of contributions of Member States for 2025 corresponds to the UNIDROIT Contributions Chart approved by the General Assembly at its 82nd session (Rome, 14 December 2023) (see [UNIDROIT 2023 – A.G. \(82\) 9](#), Appendix IV and [UNIDROIT 2023 – A.G. \(82\) 11](#)), and based on the assumption that arrears in Member State contributions would be further reduced.

³ The Secretariat deems it prudent to continue estimating the interest earned on deposits in checking accounts to be close to zero because, thus far, the Institute has not received any interest on the sums in its bank account.

⁴ This sum represents the share of the Office for Italy and San Marino of the International Labour Organization in the operating expenses of the premises of UNIDROIT.

⁵ This estimate considers (i) the entry into force of the Rail Protocol in March 2024; (ii) the publication of the revised fifth edition of the Official Commentary to the Aircraft Protocol in March 2024; and (iii) the expected finalisation of the institutional framework for the MAC Protocol. In addition, the UNIDROIT Governing Council adopted the Legislative Guide on Bank Liquidation in May 2025, and the official English version of the instrument was released in September 2025.

⁶ In 2025 UNIDROIT has received a payment of USD 25,000 from Aviareto, the International Registry under the Aircraft Protocol to the Cape Town Convention, in accordance with a renewed licencing agreement under which UNIDROIT is to provide an electronic version of the fifth edition of the *Aircraft Protocol Official Commentary* by Sir Roy Goode for Aviareto to make available to users of the International Registry.

EXPENDITURE (in Euro)

	Budget 2025¹	Adjusted	Balance
Chapter 1 – Meeting costs and official travel²			
Art. 1 (Governing Council and Permanent Committee)	53,000.00	32,000.00	-21,000.00
Art. 2 (Auditor)	5,000.00	5,000.00	0.00
Art. 3 (Administrative Tribunal)			
Art. 4 (Committees of Experts)	140,000.00	105,000.00	-35,000.00
Art. 5 (Official journeys and promotion of activities)	45,000.00	35,000.00	-10,000.00
Art. 6 (Interpreters)	18,000.00	18,000.00	0.00
Art. 7 (Representation)	6,000.00	1,000.00	-5,000.00
Total	267,000.00	196,000.00	-71,000.00
Chapter 2 – Salaries and allowances³			
Art.1 (Salaries of Categories D, P, and GS staff and consultant)	1,385,328.00	1,450,000.00	64,672.00
Art. 2 (Remuneration for occasional collaborators)	10,000.00	9,300.00	-700.00
Art. 3 (Tax reimbursement)	0.00	0.00	0.00
Total	1,395,328.00	1,459,300.00	63,972.00
Chapter 3 – Social security charges⁴			
Art. 1 (Insurance against disablement, old age and sickness)	552,567.00	547,567.00	-5,000.00
Art. 2 (Accidents' insurance)	9,000.00	8,800.00	-200.00
Art. 3 Compensation for retired members of staff	1,900.00	1,900.00	0.00
Total	563,467.00	558,267.00	-5,200.00
Chapter 4 – Administrative expenses⁵			
Art. 1 (Stationery)	10,000.00	7,000.00	-3,000.00
Art. 2 (Telephone, fax and Internet)	14,400.00	14,400.00	0.00
Art. 3 (Postage)	6,000.00	8,000.00	2,000.00
Art. 4 (Miscellaneous)	2,000.00	2,500.00	500.00
Art. 5 (Printing of publications)	8,000.00	8,000.00	0.00
Total	40,400.00	39,900.00	-500.00
Chapter 5 – Maintenance costs⁶			
Art. 1 (Electricity)	20,000.00	18,000.00	-2,000.00
Art. 2 (Heating)	20,000.00	20,000.00	0.00
Art. 3 (Water)	5,000.00	4,200.00	-800.00
Art. 4 (Insurance of premises)	11,000.00	11,000.00	0.00
Art. 5 (Office equipment)	21,379.00	21,379.00	0.00
Art. 6 (Upkeep of building)	25,000.00	26,828.00	1,828.00
Art. 7 (Labour costs, local taxes)	15,000.00	15,000.00	0.00
Total	117,379.00	116,407.00	-972.00
Chapter 6 – Library⁷			
Art. 1 (Purchase of books)	80,000.00	80,000.00	0.00
Art. 2 (Binding)	2,000.00	3,000.00	1,000.00
Art. 3 (Software)	30,000.00	42,700.00	12,700.00
Total	112,000.00	125,700.00	13,700.00
Total expenditure	2,495,574.00	2,495,574.00	0.00

EXPLANATORY NOTES TO THE ADJUSTED EXPENDITURE

¹ The numbers in this column correspond to those found in the Budget for 2025 approved by the Finance Committee at its 98th session on 24 October 2024 (see [UNIDROIT 2024 – F.C. \(98\) 6](#)), and subsequently approved by the General Assembly at its 84th session on 12 December 2024 (see [UNIDROIT 2024 – A.G. \(84\) 6](#)).

² In an effort to contain costs, the Secretariat proposes a number of adjustments in expected expenditures under Chapter 1 – Meeting costs and official travel: a decrease of € 21,000 to Article 1 (Governing Council), a decrease of € 35,000 to Article 4 (Committees of Experts), a decrease of € 10,000 to Article 5 (Official journeys and promotion of activities), and a decrease of € 5,000 to Article 7 (Representation). All these proposed adjustments are based on the expenditure under these budget lines during 2025 so far, considering the prudent approach to expenditure followed by the Secretariat this year (also following the higher than envisaged expenditure in 2024) and it considers the anticipated meetings and missions in the coming months. The expenditure for the Governing Council was lower than envisaged also because it included a formal dinner with representatives from African embassies in Rome, which was partly funded by the UNIDROIT International Programme for Law and Development. The cost savings for missions are also partially explained by the use of extrabudgetary funds received for these purposes (e.g., missions to promote the Cape Town Convention benefited from funding provided by a not-for-profit organisation).

³ The Secretariat proposes an increase in expected expenditure under Chapter 2, Article 1 (Salaries of Categories D, P, and GS staff and consultant) of € 64,672 considering the actual expenditure so far and the expenditure for salaries in 2024 (€ 1,451,425 pursuant to the Accounts for the financial year 2024). Based on the expenditure so far, it is proposed to slightly decrease the costs for the remuneration of occasional collaborators (Chapter 2, Article 2).

⁴ The expenditure under Chapter 3, Article 1 (Insurance against disablement, old age and sickness) is expected to be slightly lower than anticipated (€ -5,000) given changes in staff contracts (some former staff members became consultants, for which no social security contributions are due). With respect to Article 2 (Accidents' insurance), the proposed adjustment from € 9,000 to € 8,800 reflects the actual expenditure under this budget line.

⁵ The expenditure under Chapter 4 (Administrative expenses) is expected to remain around € 40,000. While some cost savings are expected to be made for stationery, these would be offset by a slightly higher expenditure for postage and miscellaneous expenses.

⁶ The expenditure under Chapter 5 (Maintenance costs) is expected to remain around € 117,000. While the costs for electricity are expected to be slightly lower than estimated, the expenses for the upkeep of UNIDROIT's building are slightly higher. This is due to, for example, necessary works in two office spaces in the Library (painting of walls and renovation of the hard wood flooring).

⁷ The Secretariat proposes to adjust the expected expenditure under Chapter 6, Article 3 (Software) by € 12,700 to reflect the higher actual expenditure for library software. As follows from the Accounts for the financial year 2024, the costs for software last year amounted to € 40,679 and the price increases every year.