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Agenda item 24(b)

C 90/24(b)
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WORLD MARITIME UNIVERSITY**(b) Budget****Note by the Secretary-General****SUMMARY**

<i>Executive summary:</i>	This document provides information on the income, expenditure and student fellowship funding of the World Maritime University for the calendar year 2003.
<i>Action to be taken:</i>	Paragraph 8
<i>Related documents:</i>	C 90/24(a), C 90/24(c), C 90/24(d)

1 Article 39 of the Charter of the World Maritime University stipulates that the current budget of the University shall be submitted to the Council together with the report of the Board. This document contains the University's budget for the calendar year 2003. Document C 90/24(a) contains the annual report for the calendar year 2002.

2 The WMU Board of Governors approved the draft budget estimates for 2003 at its twentieth session in May 2002. Subsequently, the Executive Council of the Board, at its forty-sixth session in November 2002, endorsed revisions to the University's 2003 budget, which are listed in annexes 1 and 2 to this document. The 2003 budget contained in this document is therefore the operating budget of the World Maritime University for the current year.

3 Annex 1 to this document lists the University's projected income for 2003, annex 2 the expenditure for 2003 and annex 3 the sources, number and funding of WMU student fellowships in 2003.

4 The 2003 budget of the World Maritime University projects a total income of US\$ 8,340,000 and a total expenditure of US\$ 7,974,000, compared to US \$ 7,484,000 and US\$ 7,029,000 respectively in 2002 (see document C 88/15(a), annexes 1 and 2). The projected increases in both income and expenditure are largely due to the following:

- (a) the establishment of four new professional chairs, of which three are sponsored by the Nippon Foundation of Japan and one by the Government of Canada;
- (b) the budget of the two-day programme on 3-4 July 2003 marking the twentieth anniversary of the World Maritime University. Among other things, the anniversary programme

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includes an international symposium with the theme of “WMU: Model of International Learning and Co-operation”; and

- (c) the downward revision of the USD/SEK exchange rate from SEK 10.00 per dollar to SEK 8.50.

5 Over the last five years the costs of all major expenditure items have remained largely the same, with increases in certain categories due primarily to the substantial increase in the student population and the upgrading of the computer system of the University. However, while the student body of WMU has increased by about one-third, there has been no increase in staff complement or expenses. Consistent with the policy of corporate rationalization introduced in 1996, WMU has maintained tight constraints on staffing, staff entitlements, and staff overhead expenses.

6 One area in which the University has purposely increased its expenditure over the last years is in the extension and modernization of its computer system, particularly for the training and use by its students. Over the period 1996-2002, budgetary outlays on this vital infrastructure of WMU’s academic programme totalled US\$ 1,539,000. Among other things, all rooms in the student residence have been equipped with personal computers, with access to the Internet and the WMU network. Taken together with several modern interactive teaching-and-learning laboratories for computer and English language training, this means that WMU students and staff have now access to a most comprehensive and state-of-the-art computer system (the total number of computer units available for WMU’s staff and student population of 250 has risen from 101 units in 1996 to 362 in 2002).

7 It should also be noted that an increasing part of WMU’s total income is generated by the University itself from earnings on consultancy work, Professional Development Courses, hostel rental income, interest earnings, sales of PR articles and so on. In 2002, for example, this amounted to about US \$ 650,000 or 8 per cent of the total annual income of WMU.

Action requested of the Council

8 The Council is invited to take note of the information contained in this document and to comment as it may deem necessary.

ANNEX 1

WMU INCOME FOR 2003
(US dollars '000)

	Draft Income 2003	Budget Income 2003
A. BUDGET CONTRIBUTIONS		
Government of Sweden	2,395	2,658
The Nippon Foundation, Japan	0	300
Government of Canada	0	100
INMARSAT LTD	100	100
International Seafarers' Memorial	100	0
Government of France	80	95
International Transport Workers Federation	71	71
Government of Denmark	63	61
Others	61	249
TOTAL BUDGET CONTRIBUTIONS	2,870	3,634
B. FELLOWSHIP INCOME (1)	4,522	4,233
C. INTEREST EARNINGS	245	171
D. MISCELLANEOUS INCOME	212	302
GRAND TOTAL INCOME	7,849	8,340

Note: (1) The fellowship contributions of individual donors are listed in annex 3 to this document.

ANNEX 2

PROJECTED EXPENDITURE FOR 2003

	DRAFT Expenditure 2003	BUDGET Expenditure 2003
A. WMU OPERATIONAL BUDGET		
SECTION I: PERSONNEL COSTS		
1. Resident Academic staff	1,791	1,872
2. Resident Administrative staff	573	546
3. General Service staff	613	691
4. Visiting professors	78	65
5. External consultants	92	72
6. Short-term language lecturers	64	55
7. Official travel	91	114
TOTAL PERSONNEL COSTS	3,302	3,415
SECTION II: ACADEMIC COSTS		
1. Library	123	113
2. Field Study Programme	459	504
TOTAL ACADEMIC COSTS	582	617
SECTION III: ADMINISTRATIVE COSTS		
1. Computer Equipment	256	199
2. Other Equipment and printing	195	258
3. Cafeteria	32	46
4. Communications	101	123
5. Vehicles	11	12
6. Published material	125	131
7. Hospitality	44	229
8. Governing Body meetings	24	34
9. External Auditors	50	50
10. Insurances/Security	9	6
11. Bank charges	1	1
12. Membership fees	6	5
TOTAL ADMINISTRATIVE COSTS	854	1,094
TOTAL OPERATIONAL BUDGET	4,738	5,126
B. STUDENT COST BUDGET		
1. Student travel	260	306
2. Student hostel: Rent and cleaning	840	1,006
3. Student hostel: Support staff	91	106
4. Catering	85	100
5. Allowances	825	971
6. Study materials	76	76
7. Graduation	67	82
8. Other student costs	202	201
TOTAL STUDENT COST BUDGET	2,446	2,848
GRAND TOTAL OPERATIONAL AND STUDENT COST BUDGET	7,184	7,974

ANNEX 3

SOURCES, NUMBER AND FUNDING OF WMU STUDENT FELLOWSHIPS IN 2003

	Number of Fellowships/tuition fees			Total (USD '000)
	2002 intake	2003 intake	Total number	
Fellowship Support by Governments and Donors				
Ship and Ocean Foundation, Japan	27	28	55	1,242
Norway: IMO-Norway Technical Cooperation Programme	8	18	26	587
International Transport Workers' Federation	7	7	14	322
Government of United Kingdom	1.5	5	6.5	150
Canadian International Development Agency	0	5	5	115
Other Donors	1	1	2	46
Total Donor Fellowship Support	44.5	64	108.5	2,462
Fellowships financed by sponsoring Governments Companies, National Organizations or Students' personnel funds.	12	24	36	575
WMU Funds	30.5	12	42.5	897
Technical Cooperation Fund, IMO	6	7	13	299
GRAND TOTAL FELLOWSHIP INCOME (1)	93	107	200	4,233

(1) These figures reflect the status of student enrolment and fellowship funding as of February 2003. There may still be adjustments pending the conclusion of the enrolment process in May 2003.