

COUNCIL
108th session
Agenda item 13(b)

C 108/13(b)
10 May 2012
Original: ENGLISH

IMO INTERNATIONAL MARITIME LAW INSTITUTE

(b) Budget

Note by the Secretary-General

SUMMARY

Executive summary: This document provides information on the IMO International Maritime Law Institute budget for 2011, together with proposals for 2012 and 2013

Strategic direction: 3.1

High-level action: 3.1.3

Planned output: 3.1.3.1

Action to be taken: Paragraph 6

Related document: C 108/13(a)

1 Article 26 of the Statute of the IMO International Maritime Law Institute (IMLI) provides that the Institute's budget, as approved by its Governing Board, shall be transmitted to the Council with the Board's comments, if any. The IMLI budget for the previous financial year (2011) and proposals for the years 2012 and 2013 were considered by the Board at its meeting at the Organization's Headquarters on 18 April 2012 and, in accordance with article 10(h) of the Statute (whereby the Board reports annually to the Council through the Secretary-General on the work of the Institute), the outcome of its consideration is reported hereunder.

2 In considering the Director's report, the Board reviewed the financial statements for the financial year 2011, at the end of which the Institute had a surplus of €169,076. The Board also considered the budgetary proposals for the years 2012 and 2013. In view of the estimated available funding (2012 forecast income of €1,330,034 and reserves of €2,102,236 totalling €3,432,270) and expenditure for the financial year 2012, the Board approved a revised budget expenditure for that period (amounting to €1,291,707), taking into account the actual expenditure of the previous year and that anticipated for the current year. The Board commended the Institute's endeavours to improve its medium and long-term financial well-being and expressed its appreciation for the efforts of the Director to ensure that the Institute continues to operate on a sound financial basis.

3 The Board also approved the budget for the year 2013, as shown in the annex to this document, subject to any review that might be deemed necessary at its next session. Similarly, the Board agreed, in principle, to the proposed budget for the year 2014, subject to any necessary review thereof at its next session.

4 In considering the External Auditor's report, the Board welcomed the "unqualified" opinion on the Institute's financial position, financial performance and of its cash flows for the financial period ending 31 December 2011.

5 The Board expressed appreciation to the Government of Malta for providing facilities as host country. It also expressed thanks for the support received from:

- the Nippon Foundation, for providing 10 full scholarships annually since the 2003/4 academic year and for sponsoring two teaching posts from the 2010/11 academic year;
- IMO, for providing, through its Integrated Technical Co-operation Programme, six full and one partial scholarships for the academic year 2010/11, and eight full scholarships for 2011/12;
- the "Euromed Co-operation on Maritime Safety and Prevention of Pollution from Ships – SAFEMED" project, for financing 14 full scholarships between 2006 and 2012;
- the Indian Ocean Commission (IOC) "GEF-WIO Marine Highway Development and Coastal and Marine Contamination Prevention Project", for providing four full scholarships starting from the 2009/10 academic year;
- the Lloyd's Register Educational Trust, for providing three scholarships annually from the academic year 2008/9 to academic year 2013/14;
- the Government of Switzerland, for extending its financial support to the Institute up to the 2014/15 academic year;
- Transport Malta, for providing an annual contribution of £10,000 to the Institute's coffers;
- the Comité Maritime International (CMI) Charitable Trust, for its annual contribution of up to £5,000 to IMLI's budget;
- the Neptune Orient Lines of Singapore, for supporting an annual prize for the Best Overall Performance, which it had done since the 2007/8 academic year; and
- the Sea Pine Tree Foundation, for pledging to subsidize two annual graduation prizes.

Action requested of the Council

6 The Council is invited to take note of the information provided in this document and comment as it may deem appropriate.

ANNEX

	2011 Audited F.S. (1)	2012 Revised Budget (2)	2013 Proposed Budget (3)
I) PERSONNEL COSTS			
A) Professional Staff	472,773	459,748	480,788
B.1) Visiting Fellows	10,773	15,000	15,000
B.2) Ph.D. Supervisors	4,402	12,000	12,000
C) Support Staff	220,328	256,312	269,354
TOTAL SECTION 1) PERSONNEL COSTS	708,276	743,060	777,142
II) STUDENT COSTS			
1 Travel to/from Home Country	0	500	500
2 Stipend	67,627	68,043	60,500
3 Students' Allowances	4,150	7,500	7,500
4 Field Trip	9,590	12,000	12,000
5 Insurance	3,763	1,000	1,000
6 Posting of Books	4,279	5,000	5,000
7 Other Costs and Hospitality	27,709	*16,000	6,000
TOTAL SECTION II) STUDENT COSTS	117,118	110,043	92,500
III) MISSION TRAVEL	6,580	15,000	15,000
IV) LIBRARY	30,279	55,000	55,000
V) ADMINISTRATIVE EXPENSES			
1.1 (a) Capital Equipment – Admin.	2,877	8,000	10,000
(b) Capital Equipment – Flats	4,932	2,500	2,500
(c) Security	0	1,500	3,000
1.2 Maintenance & Servicing	16,912	10,000	10,000
2 Communications	9,662	10,000	10,000
3 Stationery & Office Supplies	10,319	12,000	12,000
4 Transport, Fuel & Servicing	8,311	9,000	9,000
5 Utilities	31,790	32,000	35,000
6 Insurance	546	4,500	4,500
7 Publicity	4,721	5,000	5,000
8 Graduation	10,089	10,000	10,000
9 Hospitality	6,198	9,000	9,000
10 Auditor's & Accountancy Fees	6,966	7,000	7,000
11 Casual Works & Services	5,199	1,500	1,500
12 Misc. Admin. Expense	35,231	4,000	5,500
13 Contingency Provision	0	30,604	28,750
TOTAL SECTION V) ADMIN. EXPENSES	153,753	156,604	162,750

	2011 Audited F.S. (1)	2012 Revised Budget (2)	2013 Proposed Budget (3)
VI) RESERVE FUND			
1) IT Fund	11,677	**8,000	**5,000
2) Publishing Fund	0	5,500	7,500
3) Building & Capital Fund	0	±32,000	0
4) Enhanced Staff Allegiance Scheme	***570,000	0	0
5) Promotional/Printing Fund	0	5,500	5,500
6) Nippon Foundation Lectureship	33,033	66,000	66,000
7) Nippon Foundation Professorship	10,768	95,000	95,000
TOTAL SECTION VI) RESERVE FUND	625,478	212,000	179,000
GRAND TOTAL	1,641,484	1,291,707	1,281,392

Note:

- * Expenditure expected due to the fact that the Institute had to find accommodation outside its premises for 6 nominated LL.M. students.
- ** Expenditure estimated based on the Institute's short- and medium term projects for the upgrade and refurbishment of its IT facilities.
- *** Refers to a one-time allocation of €570,000 (from funds accumulated from past savings) for the establishment of the Enhanced Staff Allegiance Scheme.
- ± Expenditure refers to the replacement of a 10-year old vehicle.