



COUNCIL
96th session
Agenda item 13(b)

C 96/13(b)/Add.1
20 April 2006
Original: ENGLISH

IMO INTERNATIONAL MARITIME LAW INSTITUTE

(b) Budget

Note by the Secretary-General

SUMMARY

Executive summary: This document informs the Council of the consideration, by the IMLI Governing Board, of the Institute's budget

Action to be taken: Paragraph 5

Related document: C 96/13(b)

1 In accordance with Article 26 of the Statute of the International Maritime Law Institute (IMLI), the IMLI Budget, as approved by the Governing Board, shall be transmitted to the Council with any comments of the Board. The IMLI Budget for the financial year 2004/5 and proposals for the years 2005/6 and 2006/7 were considered by the Board at its meeting at IMO Headquarters on 11 April 2006 and, in accordance with article 10(h) of the Statute (whereby the Board reports annually to the Council through the Secretary-General), the outcome of its consideration is reported hereunder.

2 In considering the Director's report, the Board reviewed the financial statements for the last financial year (2004/5) and considered the budgetary proposals for the years 2005/6 and 2006/7. The Board congratulated the Director on the healthy financial performance of the Institute in the financial year 2004/2005 and, in view of the forecasted income and expenditure for the financial year 2005/6, approved a revised budget for that period, taking into account the actual expenditure of the previous year and the current year's expenditure.

3 The Board also approved the budget for the year 2006/7, as reflected in the annex to this document, subject to the possibility of a review at its next session. Similarly, the Board agreed, in principle, to the proposed budget for the year 2007/8, subject to the possibility of a review thereof at its next session.

4 The Board, having received the External Auditor's report on his audit of the Institute's financial position up to August 2005, welcomed the 'unqualified' nature of the audit report and the External Auditor's view that the Institute's reserves and projected income would be sufficient to meet its ongoing activities for the following financial year and that the funding position of the Institute continued to be healthy.

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Action requested of the Council

5 The Council is invited to take note of the information provided and comment as it may deem appropriate.

ANNEX

BUDGET	2004-2005 Audited F.S.	2005-2006 Revised Budget	2006-2007 Proposed Budget
<u>I) PERSONNEL COSTS</u>			
<u>A) Professional Staff</u>	273,651	307,949	339,189
<u>B.1) Visiting Fellows</u>	*27,551	15,000	16,500
<u>B.2) Ph D Supervisors</u>	0	27,000	30,000
<u>C) Support Staff</u>	152,219	188,581	210,374
TOTAL SECTION I) PERSONNEL COSTS	453,421	538,530	596,063
<u>II) STUDENT COSTS</u>			
1 Travel to/from Home Country	0	150	165
2 Stipend	48,127	63,992	68,930
3 Students' Allowances	2,658	4,289	4,391
4 Field Trip	8,139	12,000	13,200
5 Insurance	588	662	728
6 Posting of Books	3,145	6,600	7,260
7 Other Costs and Hospitality	1,581	3,000	3,300
TOTAL SECTION II) STUDENT COSTS	64,238	90,693	97,974
<u>III) MISSION TRAVEL</u>	15,682	16,472	18,119
<u>IV) LIBRARY</u>	39,837	44,000	48,400
<u>V) ADMINISTRATIVE EXPENSES</u>			
1.1 (a) Capital Equipment - Admin.	7,471	7,700	8,470
(b) Capital Equipment - Flats	276	4,000	4,400
(c) Security	0	5,000	5,500
1.2 Maintenance & Servicing	10,562	14,000	15,400
2 Communications	8,364	10,000	11,000
3 Stationery & Office Supplies	8,070	8,000	8,800
4 Transport, Fuel & Servicing	4,196	4,500	4,950
5 Utilities	18,649	27,000	29,700
6 Insurance	5,205	7,227	7,950
7 Publicity	9,995	6,000	6,600
8 Graduation	8,114	10,000	11,000
9 Hospitality	3,274	4,000	4,400
10 Auditor's & Accountancy Fees	8,999	10,000	11,000
11 Casual Works & Services	778	1,320	1,452
12 Misc. Admin. Expense	3,614	3,630	3,993
TOTAL SECTION V) ADMIN. EXPENSES	97,567	122,377	134,615
<u>VI) RESERVE FUND</u>			
1 IT Fund	5,332	**25,000	**25,000
2 Publishing Fund	0	1,500	1,500
3 Building & Capital Fund	32,519	3,750	3,750
GRAND TOTAL	708,596	842,322	925,421

Note: * Total includes €16,320 payable to PhD supervisors.

** Estimated expenditure based on the Institute's short- & medium-term projects for the upgrading and refurbishment of its IT facilities.