

COUNCIL
110th session
Agenda item 16(b)

C 110/16(b)
29 May 2013
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 2012, together with proposals for 2013 and 2014

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 110/16(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 (2012) and proposals for the years 2013 and 2014 were considered by the Board at its meeting at the Organization's Headquarters on 27 March 2013 and, in accordance with article 11(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 2012, at the end of which the Institute had a surplus of €249,199. The Board also considered the budgetary proposals for the years 2013 and 2014. In view of the estimated available funding (2013 forecast income of €1,312,867 and reserves of €2,351,435 totalling €3,664,302) and expenditure for the financial year 2013, the Board approved a revised budget expenditure for that period (amounting to €1,291,966), 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 2014, 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 2015, 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 2012.

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 2003/2004 academic year and for sponsoring two teaching posts from the 2010/2011 academic year;
- IMO, for providing, through its Integrated Technical Co-operation Programme, eight full scholarships for the academic year 2011/2012, and six full and two partial scholarships for 2012/2013;
- 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 2009/2010 academic year;
- the Lloyd's Register Foundation, for providing three scholarships annually from the academic year 2008/2009 to academic year 2013/2014;
- the Government of Switzerland, for its financial support to the Institute up to the 2014/2015 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; and
- the Institute's Director, Prof. David Attard, who is donating a total of €19,500 to support the Ph.D. Programme starting in the 2012/2013 academic year.

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

	2012 Audited F.S. (1)	2013 Revised Budget (2)	2014 Proposed Budget (3)
I) PERSONNEL COSTS			
A) Professional Staff	452,960	480,837	503,010
B.1) Visiting Fellows	19,135	19,000	19,000
B.2) Ph.D. Supervisors	0	12,000	12,000
C) Support Staff	234,812	267,750	277,410
TOTAL SECTION 1) PERSONNEL COSTS	706,907	779,587	811,420
II) STUDENT COSTS			
1 Travel to/from Home Country	0	450	500
2 Stipend	79,098	68,040	60,500
3 Students' Allowances	7,138	6,750	6,750
4 Field Trip	9,690	9,450	9,450
5 Insurance	1,054	1,000	1,000
6 Posting of Books	4,365	4,500	4,500
7 Other Costs and Hospitality	29,070	*27,000	6,000
TOTAL SECTION II) STUDENT COSTS	130,415	117,190	88,700
III) MISSION TRAVEL	10,887	13,500	13,500
IV) LIBRARY	41,685	50,000	50,000
V) ADMINISTRATIVE EXPENSES			
1.1 (a) Capital Equipment – Admin.	2,195	4,500	4,500
(b) Capital Equipment – Flats	0	2,250	2,250
(c) Security	0	2,700	2,700
1.2 Maintenance & Servicing	24,749	13,500	13,500
2 Communications	13,980	13,500	13,500
3 Stationery & Office Supplies	6,424	7,200	7,200
4 Transport, Fuel & Servicing	7,317	7,200	7,200
5 Utilities	37,892	34,200	34,200
6 Insurance	1,803	1,800	1,800
7 Publicity	1,726	2,250	2,250
8 Graduation	6,973	7,200	7,200
9 Hospitality	11,287	10,350	10,350
10 Auditor's & Accountancy Fees	12,531	11,250	11,250
11 Casual Works & Services	18,630	2,700	2,700
12 Misc. Admin. Expense	21,154	3,600	3,600
13 Depreciation	34,651	0	0
14 Contingency Provision	0	30,489	27,640
TOTAL SECTION V) ADMIN. EXPENSES	201,312	154,689	151,840

	2012 Audited F.S. (1)	2013 Revised Budget (2)	2014 Proposed Budget (3)
VI) RESERVE FUND			
1) IT Fund	6,271	**5,000	**5,000
2) Publishing Fund	0	5,500	5,500
3) Building & Capital Fund	0	0	0
5) Promotional/Printing Fund	0	5,500	***20,500
6) Nippon Foundation Lectureship	33,825	66,000	66,000
7) Nippon Foundation Professorship	28,242	95,000	95,000
TOTAL SECTION VI) RESERVE FUND	68,338	177,000	192,000
GRAND TOTAL	1,159,544	1,291,966	1,307,460

Notes:

- * Expenditure expected due to the fact that the Institute had to find accommodation outside its premises for five 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.
- *** Expenditure estimated for the holding of the Institute's 25th anniversary event.