

9 – FINANCE AND AUDIT COMMITTEE REPORT

9.3 – Revised budget for 2023

Note by the Secretariat

1. INTRODUCTION

The revised budget for 2023 is presented in Annex 9.3.1.

2. REVENUE

The revised budget of income amounts €2,973,294.

In total, the variation in income is -1% and the budget adjustments are as follows:

- An increase of 2% in annual contributions. The revised budget intends to be as realistic as possible, taking into consideration all the suspensions proposed in paper C77-15.3 but also the new members that are expected to join IALA this year. The budget foresees a collection rate of 85% of the total contributions due.
- A decrease of 26% of the contributions in arrear based on a collection rate of 70%.
- +43% for Workshops to reflect the higher-than-expected number of participants in the Workshop on “Digital Maritime Communication” held in Japan.

3. EXPENDITURE

The revised budget of expenses remains stable at €3,104,400.

The following adjustments have been made:

- + 2% in staff costs due to the recruitment of administrative staff in the second half of the year.
- + 16% in running expenses which has increased due to the high inflation in France.
- +11% in contingencies. This budget will cover legal costs mainly related to the change of status project (administrative formalities for the transfer of staff rights, interests, assets and liabilities).
- -16% in Events: the budget for the IMC evening has been readjusted on the basis of the latest estimates.

4. PROJECTION OF THE RESULT

The total impact of the changes amounts to -€20,932 (-1% in income and 0% in expenditure). The estimated deficit of €110,017 has been anticipated and will be fully compensated by the reserve for associated project built up for €300K from the budgetary surpluses of previous years.

5. THE COUNCIL IS INVITED TO

Approve the revised budget for 2023.