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FINANCE COMMITTEE
CIRCULAR LETTER 2/2015
4 August 2015

PROPOSED IHO WORK PROGRAMME AND BUDGET FOR 2016

References:

- A. IHO Financial Regulations, Article 8 - (b)
- B. IHO Resolution 12/2002 as amended - Planning Cycle
- C. IHO Resolution 1/2014 - Guiding Principles for IHO Funds
- D. XVIIIth International Hydrographic Conference - Decision 18 - Approval of the 5-Year Work Plan
- E. XVIIIth International Hydrographic Conference - Decision 21 - Approval of IHO 5-Year Budget 2013-2017
- F. 5th Extraordinary International Hydrographic Conference - Decision 2.6 - Technical Capacity of the International Hydrographic Bureau
- G. IHO Publication P-7 - *IHO Annual Report 2014* - Part 2 - Finances, paragraphs 1 to 17

Dear Finance Committee Member,

Introduction

1. The proposed budget for 2016 is submitted to the Finance Committee for comment in accordance with the requirements of Reference A and the timetable set out in Reference B. The proposed budget is shown in Annex A. It includes a forecast of incomes and expenditures for the various IHO funds in accordance with Reference C.

2. The Directing Committee has based the budget for 2016 on its proposed 2016 work programme, which, in turn, is guided by the IHO five-year work plan and budget approved by the XVIIIth International Hydrographic Conference (References D and E) together with the progressive adjustments that are approved annually by the Member States when each year's work programme and budget is approved.

Draft Work Programme for 2016

3. The proposed IHO work programme for 2016 is arranged under the three IHO programmes. While Members of the Finance Committee are not required to review the proposed work programme for 2016, it is nevertheless integral to the budget, which is why it is referenced in this letter. The proposed work programme for 2016, in English only, is available on the IHO website at: *Home > About IHO > IHO Work program*.

4. For each element of the work programme, the most relevant strategic directions are shown. The proposed work programme also contains, where possible, remarks identifying the key deliverables expected in 2016, together with any significant risks to delivery, where they have been identified by the relevant bodies.

Budget Adjustments

5. In proposing the budget for 2016 the Directing Committee has provided sufficient funding to enable the recruitment of a permanent Technical Standards Support Officer. This addresses the requirement expressed by Member States at the 5th Extraordinary International Hydrographic Conference (EIHC-5) (see Reference F) to provide consistent secretariat support for IHO technical standards, particularly IHO standard S-100 and its associated registry. EIHC-5 Decision 2.6 stipulates “...*that the recruitment of an IHB staff member to undertake the duties of S-100 Registry should be given priority as soon as an opportunity occurs.*”

6. The Directing Committee has also made a provision in the budget to supplement the Internal Retirement Fund in order to ensure that there will be sufficient investment capital in the fund to support all IHO pension obligations for retired and retiring staff. This addresses the recently discovered case (see Reference G) where the IHO has an obligation to provide a pension of similar value to a pension under the Monaco Caisse autonome des retraites (CAR) system in the case that the commercially-based IHO personalized retirement plans are worth less than the CAR system at the time of retirement.

7. The necessary increases in the personnel support chapter of the budget to support the above requirements have been achieved through a combination of a larger expected income for 2016 based on increases in reported tonnages and the addition of new Member States, the 1% increase in the share value approved by Member States in the five-year budget, no growth in expenditure on travel, less than anticipated salary costs due to the retirement of some senior staff and replacement by others at less cost, and a release of some contract support funds - since this expense is now covered by the Special Projects Fund.

Key Points

8. Attention is drawn to the following points in relation to the budget being proposed for 2016:

Share Value

- a. The share value for membership contributions, as forecast in the approved 5-year budget 2013-2017, has been increased by 1%, to 4 024.32€. This is an increase of 39.84€ per share.
- b. The budget being proposed for 2016 takes into account a net increase of shares compared to the number of shares forecast in the five-year budget (737 shares rather than the forecast of 694 shares) and an increase in shares compared to 2015 (there were 715 shares in 2015). This is due to changes in declared tonnages, and the addition of three new Member States not forecast in the five-year budget. The forecast contribution income for 2016 is 2,965,924€. This is 173,043€ more than the figure approved in the five-year budget forecast and 117,021€ more than the approved budget for 2015.
- c. Taking into account all forms of income, the total forecast income for 2016 is 3,206,924€. This is 182,467€ (6%) more than the figure in the five-year budget forecast.

Travel

- d. The overseas travel component of the budget has been maintained at the same level as 2015. This has been achieved by the Directing Committee continuing its policy of not attending all intergovernmental and other international meetings in which the IHB has participated in the past. In addition, some savings are anticipated from proposed changes to the Staff Regulations that more closely align IHB travel reimbursement rules with the UN Common System. In some cases, it may be possible that Member States where international meetings are taking place will be willing to represent the IHO.

Medical Cover for Staff and Retirees

- e. The costs associated with medical cover for Staff and retirees are an estimate based on the latest figures for 2015.

Contributions to Retirement Plans

- f. 30k€ has been included in the total value of the Chapter on personnel costs in anticipation of proposed changes to the Staff Regulations that more closely align the pension rights of Locally Recruited IHB staff with the Monaco Civil Service and include all salary components in the pensionable salary. This will result in an increase in the employer contribution paid by the IHO through the Chapter on personnel costs as well as an increased personal contribution made by the relevant Members of Staff.

Provision for a Technical Standards Support Officer

- g. The Chapter on personnel costs includes 80k€ to enable the recruitment on a permanent basis of a Technical Standards Support Officer. 80k€ represents the total cost (salary, allowances, medical cover, and pension) for this position. The establishment of this position has been consistently supported by the Hydrographic Services and Standards Committee (HSSC) and acknowledged by Member States at the 5th Extraordinary International Hydrographic Conference in October 2014. The Directing Committee intends to seek Member States approval to establish this urgently required position as part of the submission of the budget for 2016, in accordance with the Staff Regulations (article II.2.1(b)).

IHO Funds

- h. Internal Retirement Fund (IRF). As indicated in paragraphs 13 to 17 of the Finance Report for 2014 (see Reference G), the Directing Committee has realized that the IHO has provided a long-standing option for some Locally Recruited Staff to choose a pension from their commercial personalized retirement plan contract or, in the case that the pension from the personalized retirement plan is worth less than the value of a similar pension under the Monaco Caisse autonome des retraites (CAR) system at the time of retirement, they may opt to allocate the capital in their personalized retirement plan to the IHO and draw a pension at the CAR rate from the IHO instead. In the current era of extremely low investment rates, this has placed an increased financial liability on the IHO since it is, in effect, underwriting any failure of the commercially-based personalised retirement plans. Accordingly, a provision of 65k€ is being proposed for the IRF to increase the capital required in the fund to meet its potential liabilities. This figure also anticipates consequential changes to the Staff Regulations that would underwrite the pensions of all relevant Locally Recruited Staff in addition to those currently affected.
- i. Renovation and Enhancement Fund, Relocation Fund. The assets in the Renovation and Enhancement Fund, the Relocation Fund are sufficient to meet all anticipated requirements. Accordingly, the Directing Committee considers that there is no requirement to allocate additional monies to these funds in 2016.
- j. Conference Fund. The Directing Committee proposes to allocate the sum of 20k€ to the Conference Fund, as forecast in the approved five-year budget.
- k. ABLOS Fund. The ABLOS Fund supports the biennial ABLOS Conference. It is maintained directly from the attendance fees levied for ABLOS Conferences. No allocation from the IHO budget was forecast in the five-year budget and none is required in 2016.
- l. Capacity Building Fund. Expenditure from the Capacity Building Fund will be in accordance with the Capacity Building Work Programme for 2016 that will be promulgated shortly together with the report of the 13th meeting of the Capacity Building Sub Committee.
- m. Presentation Library and Special Projects Funds. Expenditures from the Presentation Library and Special Projects Funds will be in accordance with the work plan of the HSSC to be considered and approved at the 7th meeting of the Committee in November 2015. They will contribute mainly to the on-going development of the S-100 series of standards and related activities.

Budget Proposal

9. Given a forecast total income for 2016 of 3,206,924€, the Directing Committee proposes a budget expenditure of 3,206,650€, as indicated below:

		<i>Forecast in five-Year budget</i>	<i>Approved in 2015 budget</i>	<i>Proposed for 2016 budget</i>	<i>Remarks</i>
<i>Chapter I</i>	<i>Personnel Costs:</i>	2,334,833	2,319,000	2,433,850	Recruitment of one staff and increase in retirement contributions
<i>Chapter II</i>	<i>Current Operating Costs:</i>	542,400	579,100	563,100	Decrease in contract support
<i>Chapter III</i>	<i>Capital Expenditure:</i>	63,200	34,300	26,500	Reduction in depreciation due to ageing of assets
<i>Chapter IV</i>	<i>Asset allocation</i>		25,000	25,000	
<i>Chapter V</i>	<i>Allocation to funds:</i>	83,700	103,200	158,200	65 k€ provision for IRF
Total Expenditure:		3,024,133 €	3,060,600 €	3,206,650€	

Long-term Outlook

10. The IHO financial outlook continues to remain healthy. Fortunately, the steady increase in new Member States and increases in tonnages in recent years, together with economies that have already been made, has meant that the consequent increase in funds available has been able to meet increases in costs and new commitments. While the financial or political situation in some Member States means that there is always the threat of late or non-payment of annual contributions, the IHO financial situation remains healthy with sufficient reserves always available in the event of any short-term difficulties arising. In the view of the Directing Committee the financial situation and the outlook for the future remain good.

Action Required

11. Members of the Finance Committee are requested to review Annex A and to provide their comments, if any, to the IHB **before 12 September 2015**.

12. After taking into account any comments received from the members of the Finance Committee, the IHO Work Programme and Budget for 2016 will be presented to Member States by circular letter in October for their consideration and approval.

On behalf of the Directing Committee

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Robert Ward', with a stylized flourish at the end.

Robert WARD
President

Copied to: Ms Muriel NATALI-LAURE (Monaco), FC Chair
Mr Andrew MILLARD (UK), FC Vice-Chair

Annex:

A. Proposed budget details for 2016 (bilingual English and French)

PROPOSED BUDGET FOR 2016
PROJET DE BUDGET POUR 2016

TABLE 1
PROPOSED IHO BUDGET DETAILS FOR 2016
SUMMARY

TABLEAU 1
PROJET DETAILLE DE BUDGET DE L'OHI POUR 2016
RECAPITULATIF

5-Year Budget (2016)	Chapters and Items	Approved budget 2015	Proposed budget 2016	Difference 2016 - 2015		
<i>Budget quinquennal</i>	<i>Chapitres et postes budgétaires</i>	<i>Budget approuvé</i>	<i>Budget révisé</i>	<i>Différence</i>		
	Number of shares - <i>Nombre de parts</i>	726	748	22	<i>Nouveaux Etats membres: Brunei, Georgie, Vietnam et ajustement de tonnages</i>	<i>New Member States: Brunei, Georgia, Vietnam and tonnage adjustments</i>
	Provision for suspended Member States <i>Provision pour Etats membres suspendus</i>	-11	-11			
694	Final number of shares <i>Nombre de parts définitif</i>	715	737	22		
<hr/>						
<u>(Euros)</u>		<u>(Euros)</u>	<u>(Euros)</u>	<u>(Euros)</u>		
3 024 457	Income - <i>Revenus</i>	3 062 403	3 206 924	144 521		
3 024 133	Net Expenditure - <i>Dépenses nettes</i>	3 060 600	3 206 650	146 050		
-----	324 Budget Excess/Deficit - <i>Excédent/Déficit budgétaire</i>	----- 1 803	----- 274			
-----	324 Effect on capital - <i>Effet sur le capital</i>	----- 1 803	----- 274			
=====		=====	=====			

TABLE 2
INCOME

TABLEAU 2
REVENUS

5-Year Budget (2016) Budget quinquennal	Chapters and Items Chapitres et postes budgétaires	Approved budget 2015 Budget approuvé	Proposed budget 2016 Budget révisé	Difference 2016-2015 Différence	Commentaires	Comment
(Euros)		(Euros)	(Euros)	(Euros)		
2 792 881	CONTRIBUTIONS <i>Contributions</i>	2 848 903	2 965 924	117 021	<i>Augmentation de la valeur de la part 1% + nouveaux Etats Membres + ajustement tonnages</i>	Increase 1% value of share + new MS + tonnage adjustments
1 500	SALES OF PUBLICATIONS <i>Ventes de publications</i>			0		
40 000	INTEREST ON BANK ACCOUNTS <i>Intérêts sur comptes en banques</i>	40 000	60 000	20 000	<i>Basé sur l'intérêt perçu en 2014</i>	Based on interest accrued in 2014
8 200	EXTRAORDINARY INCOME <i>Revenus exceptionnels</i>					
181 876	INTERNAL TAX <i>Imposition interne</i>	173 500	181 000	7 500	<i>Recrutement d'une personne supplémentaire</i>	Recruitment of one additional staff
----- 3 024 457 =====		----- 3 062 403 =====	----- 3 206 924 =====	144 521		

TABLE 3
DETAILED EXPENDITURE

TABLEAU 3
DETAIL DES DEPENSES

5-Year Budget (2016)	Chapters and Items	Approved budget 2015	Proposed budget 2016	Difference 2016-2015	Commentaires	Comment
Budget quinquennal	Chapitres et postes budgétaires	Budget approuvé	Budget révisé	Différence		
Chapter 1 - Personnel Costs						
Chapitre 1 - Dépenses de personnel						
(Euros)		(Euros)	(Euros)	(Euros)		
478 663	Salaries - Directing Committee - <i>Salaires - Comité de direction</i>	474 000	485 000	11 000	<i>Variation due à l'augmentation de salaires pour les directeurs (après 3 ans)</i>	Salary increase due to the directors after 3 years in office
617 168	- Category A - <i>Personnel de catégorie A</i>	575 000	575 000	0		
142 962	- Translators - <i>Personnel de traduction</i>	220 000	210 000	-10 000	<i>Changement de traductrice</i>	Change of translator
479 088	- General Services (B & C) - <i>Services généraux (B & C)</i>	425 000	490 000	65 000	<i>Recrutement d'une personne supplémentaire</i>	Recruitment of one additional staff
6 192	Overtime for B & C Categories - <i>Heures supplémentaires pour les catégories B et C</i>	6 500	6 500	0		
Costs dependent on Salaries - Coûts liés aux salaires						
39 924	Annual Bonus (B & C Categories) - <i>Gratification annuelle (catégories B & C)</i>	33 500	38 700	5 200	<i>Recrutement d'une personne supplémentaire</i>	Recruitment of one additional staff
351 186	Payment to Retirement schemes - <i>Cotisation patronale de retraite</i>	352 000	395 650	43 650	<i>Recrutement d'une personne + augmentation des contributions retraites</i>	Recruitment of one staff+ increase in pensionable salary
16 650	Insurances based on wages - <i>Assurances assises sur salaires</i>	17 000	17 000	0		
70 000	Medical (GAN premiums) - <i>Primes médicales versées au GAN</i>	80 000	110 000	30 000	<i>Augmentation des cotisations pour un meilleur remboursement</i>	Increase of contributions in order to receive better reimbursement
11 000	Family Allowances - <i>Allocations familiales</i>	18 000	18 000	0		
35 000	Education Grants - <i>Allocations pour frais d'études</i>	25 000	25 000	0		
Costs independent of Salaries - Autres charges indépendantes des salaires						
85 000	Medical claims paid - <i>Remboursements de soins</i>	85 000	90 000	5 000	<i>Recrutement d'une personne</i>	Recruitment of one staff
-35 000	Medical refunds from GAN - <i>Remboursements médicaux du GAN</i>	-30 000	-60 000	-30 000	<i>Augmentation des remboursements</i>	Increase of reimbursements
	Home rental - <i>Indemnité de logement</i>	13 000	7 000	-6 000	<i>Allocation versée à une seule personne</i>	Allocation for one staff member instead of two
15 000	Home Leave - <i>Congés dans les foyers</i>	15 000	15 000	0		
12 000	Miscellan. Personnel Expenses - <i>Autres dépenses de personnel</i>	2 000	3 000	1 000	<i>exceptionnelle</i>	Provision for exceptional performance bonus
Controllable Personnel costs - Coûts de personnel modulables						
2 000	Salaries - Temporary staff - <i>Personnel temporaire</i>	1 000	1 000	0		
8 000	IHB Staff training - <i>Formation du personnel du BHI</i>	7 000	7 000	0		
2 334 833	TOTAL CHAPTER I - TOTAL CHAPITRE I	2 319 000	2 433 850	114 850		

5-Year Budget (2016)	Chapters and Items	Approved budget 2015	Proposed budget 2016	Difference 2016-2015	Commentaires	Comment
Budget quinquennal	Chapitres et postes budgétaires	Budget approuvé	Budget révisé	Différence		
Chapter II - Current Operating Costs						
Chapitre II - Dépenses de gestion courante						
Maintenance, communications, etc - Entretien, communications, etc						
(Euros)		(Euros)	(Euros)	(Euros)		
50 000	Maintenance of building - <i>Entretien des locaux</i>	42 000	42 000	0		
2 700	Multirisk insurance - <i>Assurance multi-risques</i>	3 000	3 000	0		
50 000	Maintenance of IT equipment - <i>Entretien des équipements</i>	60 000	60 000	0		
10 000	Office Stationery - <i>Fournitures de bureau</i>	10 000	8 000	-2 000	Basé sur l'historique des dépenses	Based on historical expenditure
40 000	Postage, telephone, telefax - <i>Courrier, télécommunications</i>	34 000	34 000	0		
3 300	Local Travel - <i>Déplacements locaux</i>	1 500	1 500	0		
6 000	Bank Charges - <i>Frais bancaires</i>	6 000	7 000	1 000	Basé sur l'historique des dépenses	Based on historical expenditure
61 000	Contract support - <i>Support contractuel</i>	25 000	10 000	-15 000	Diminution pour absorber l'augmentation des contributions retraites	Cut back to cover increase in retirement contributions
4 400	Auditors fees - <i>Honoraires du commissaire aux comptes</i>	8 000	8 000	0		
15 000	Public Relations - <i>Relations publiques</i>	12 000	12 000	0		
1 000	Miscellan. Operating Expenses - <i>Autres charges d'exploitation</i>	1 000	1 000	0		
Travel costs - Frais de déplacements						
50 000	Technical Assistance (CB) - <i>Assistance technique (CB)</i>	50 000	50 000	0	Conformément aux besoins recensés par le CBSC pour 2016	Based on requirements identified by the CBSC for 2016
235 000	Long Distance - <i>Grands déplacements</i>	265 000	265 000	0	Conformément aux prévisions du projet de programme de travail OHI pour 2016	Based on the projections of the draft proposed IHO work programme for 2016
Publications costs - Frais de publications						
12 000	I.H. Review - <i>Revue hydrographique internationale</i>	10 000	10 000	0		
2 000	Other publications - <i>Autres publications</i>	1 600	1 600	0		
	Provision for bad debts - <i>Provisions pour créances douteuses</i>	50 000	50 000	0		
542 400	TOTAL CHAPTER II - TOTAL CHAPITRE II	579 100	563 100	-16 000		

5-Year Budget (2016)	Chapters and Items	Approved budget 2015	Proposed budget 2016	Difference 2016-2015	Commentaires	Comment
Budget quinquennal	Chapitres et postes budgétaires	Budget approuvé	Budget révisé	Différence		
Chapter III - Capital Expenditure						
Chapitre III - Dépenses d'équipement						
(Euros)		(Euros)	(Euros)	(Euros)		
30 000	Purchase of IT equipment - Equipements informatiques	8 000	8 000	0		
12 000	Furniture & other equipment - Mobilier et autres équipements	3 000	3 000	0		
1 200	Purchase Publications & Binding - Reliures et publications	1 300	500	-800		
20 000	Depreciation of fixed assets - Dépréciation des immobilisations	22 000	15 000	-7 000	immobilisations	Reduction due to ageing of assets
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63 200	TOTAL CHAPTER III - TOTAL CHAPITRE III	34 300	26 500	-7 800	Allocation séparée désormais en 2 parties: chapitres III et IV	Allocation now separated in two parts: chapters III and IV
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2 940 433	Annual Operating Costs - Coût opérationnel annuel	2 932 400	3 023 450	91 050		
-----		-----	-----			
Chapter IV - Asset Allocation						
Chapitre IV - Immobilisations						
(Euros)		(Euros)	(Euros)	(Euros)		
	Purchase of IT equipment - Equipements informatiques	15 000	15 000	0		
	Furniture & other equipment - Mobilier et autres équipements	10 000	10 000	0		
		25 000	25 000	0		
Chapter V - Allocation to Funds						
Chapitre V - Dotations aux fonds dédiés						
(Euros)		(Euros)	(Euros)	(Euros)		
8 200	GEBCO Fund - Fonds pour la GEBCO	8 200	8 200	0		
3 000	Renovation and Enhancement Fund - Fonds de rénovation et d'amélioration	0	0	0		
20 000	Conference Fund - Fonds pour les conférences	20 000	20 000	0		
7 500	Relocation Fund - Fonds pour les déménagements	0	0	0		
45 000	Capacity Building Fund - Fonds pour le renforcement des capacités	45 000	45 000	0		
	Special Project Fund - Fonds pour les projets spéciaux	30 000	20 000	-10 000		
	Internal Retirement Fund - Fonds de Retraite Interne		65 000	65 000	Engagements supplémentaires liés au plan de retraite externe (NSM)	Increased obligation in connexion with Personalized Pension Plan (NSM)
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83 700	TOTAL CHAPTER V - TOTAL CHAPITRE V	103 200	158 200	146 050		
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3 024 133	TOTAL EXPENDITURE - Dépense totale	3 060 600	3 206 650			
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TABLE 3A
SUMMARY OF EXPENDITURE

TABLEAU 3A
RECAPITULATIF DES DEPENSES

5-Year Budget (2016)	Chapters and Items	Approved budget 2015	Proposed budget 2016	Difference 2016-2015	Commentaires	Comment
<i>Budget quinquennal</i> (Euros)	<i>Chapitres et postes budgétaires</i>	<i>Budget approuvé</i> (Euros)	<i>Budget révisé</i> (Euros)	<i>Différence</i> (Euros)		
	PERSONNEL COSTS					
	<i>DEPENSES DE PERSONNEL</i>					
2 334 833	Salaries Directing Committee - <i>Salaires Comité de direction</i> Salaries Other staff - <i>Salaires autres membres du personnel</i> Social charges - <i>Charges sociales</i> Benefits and Pensions - <i>Prestations de retraite</i> Controllable Personnel cost - <i>Coûts de personnel modulables</i>	2 319 000	2 433 850	114 850	<i>Recrutement d'une personne et augmentation des contributions retraites</i>	Recruitment of one staff and increase in retirement contributions
542 400	CURRENT OPERATING COSTS <i>DEPENSES DE GESTION COURANTE</i> Maintenance, communications, etc.. - <i>Entretien et communications</i> Contract support - <i>Support contractuel</i> Travels - <i>Déplacements</i> Publications - <i>Publications</i>	579 100	563 100	-16 000	<i>Diminution du support contractuel pour absorber le coût des contributions de retraites</i>	Cut back on contract support to absorb the increase in retirement contributions
63 200	CAPITAL EXPENDITURE <i>DEPENSES DE CAPITAL</i>	34 300	26 500	-7 800	<i>Diminution des dépréciations due au vieillissement des immobilisations</i>	Reduction of depreciation due to ageing of assets
	ASSET ALLOCATION <i>IMMOBILISATIONS</i>	25 000	25 000	0		
	ALLOCATIONS TO FUNDS <i>DOTATIONS AUX FONDS DEDIES</i>					
8 200	GEBCO Fund - <i>Fonds pour la GEBCO</i>	8 200	8 200	0		
3 000	Renovation and Enhancement Fund - <i>Fonds de rénovation et d'amélioration</i>	0	0	0		
20 000	Conference Fund - <i>Fonds pour les conférences</i>	20 000	20 000	0		
7 500	Relocation Fund - <i>Fonds pour les déménagements</i>	0	0	0		
45 000	Capacity Building Fund - <i>Fonds pour le renforcement des capacités</i> Special Projects Fund - <i>Fonds pour les projets spéciaux</i>	45 000 30 000	45 000 20 000	0 -10 000		
	Internal Retirement Fund - <i>Fonds de Retraite Interne</i>		65 000	65 000	<i>Engagements supplémentaires liés au plan de retraite externe (NSM)</i>	Increased obligation in connexion with Personalized Pension Plan (NSM)
3 024 133	Net Expenditure - Dépenses nettes	3 060 600	3 206 650	146 050		

V - FUNDS V - FONDS	Funds available beginning of 2015 Fonds disponible début 2015	Approved budget for 2015 Budget approuvé pour 2015	Anticipated Funds available at end 2015 Fonds prévus disponibles à la fin 2015	Expected income in 2016 Revenus prévus en 2016	Proposed Expenditure for 2016 Propositions de dépenses pour 2016	Anticipated Funds remaining at end of 2016 Fonds prévus restants à la fin 2016	Commentaires	Comments
GEBCO FUND FONDS POUR LA GEBCO	175 328,00	25 000,00	150 328,00	16 500,00	10 000,00	156 828,00	L'allocation inclut la subvention reçue de Monaco. Budget 2016 pas encore présenté par le comité directeur GEBCO - dépenses estimées sur la base des années précédentes	Allocation includes the contribution from Monaco. 2016 budget not yet submitted by GEBCO Guiding Committee - estimated expenditure based on previous years
ABLOS CONFERENCE FUND FONDS POUR LA CONFERENCE ABLOS	98,88	-3 000,00	3 098,88	0,00	0,00	3 098,88	Le budget approuvé pour 2015 est l'estimation du surplus minimum de la conférence ABLOS de 2015. Aucune dépense n'est prévue en 2016 sauf en cas de surplus supérieur à 3 000 euros	The approved budget for 2015 is an estimate of the minimum excess income from the ABLOS 2015 Conference. No expenditure is planned in 2016 except in case of excess income greater than 3 000 euros
RENOVATION AND ENHANCEMENT FUND FONDS DE RENOVATION ET D'AMELIORATION	80 489,46	0,00	80 489,46	0,00	0,00	80 489,46	Pas de besoin de dotation en 2016	No requirement to add to fund in 2016
CONFERENCE FUND FONDS POUR LES CONFERENCES	340 357,99	0,00	340 357,99	20 000,00	0,00	360 357,99	Conférence ou Assemblée en 2017	Conference or Assembly in 2017
PRESENTATION LIBRARY FUND FONDS POUR LA BIBLIOTHEQUE DE PRESENTATION	42 974,00	27 695,00	15 279,00	0,00	0,00	15 279,00	Les dépenses éventuelles à approuver par le HSSC devraient être équilibrées par les ventes de la nouvelle édition de la bibliothèque de présentation S-52	Eventual expenditures to be approved by HSSC should be balanced by the income from the sales of new editions of the S-52 Presentation Library
RELOCATION FUND FONDS POUR LES DEMENAGEMENTS	298 546,36	0,00	298 546,36	0,00	0,00	298 546,36	Pas de besoin de dotation en 2016	No requirement to add to fund in 2016
INTERNAL RETIREMENT FUND FONDS DE RETRAITE INTERNE	3 167 006,00	-152 000,00	3 319 006,00	120 000,00	145 000,00	3 294 006,00	Les montants de début et de fin de période tiennent compte des pensions versées aux retraités, des contributions du personnel en activité et des intérêts sur le capital	Opening and closing balances take into account pension payments to retired staff, contributions by active staff and interest on capital sum
SPECIAL PROJECTS FUND FONDS POUR LES PROJETS SPECIAUX	80 242,33	8 635,00	71 607,33	20 000,00	30 000,00	61 607,33	Dépenses estimées en attente du programme de travail 2016 à approuver par le HSSC	Estimated expenditures subject to the 2016 work programme to be approved by HSSC
CAPACITY BUILDING FUND - IHO FUNDED FONDS POUR LE RENFORCEMENT DES CAPACITES - FINANCEMENT OHI	210 604,00	192 332,00	18 272,00	45 000,00	60 000,00	3 272,00	Dépenses estimées en attente du programme de travail CB 2016 à approuver par le CBSC	Estimated expenditures subject to the 2016 CB work programme to be approved by CBSC
CAPACITY BUILDING FUND - EXTERNAL FUNDING FONDS POUR LE RENFORCEMENT DES CAPACITES - FINANCEMENT EXTERNE	996 689,00	738 575,00	258 114,00	80 000,00	338 000,00	114,00	Dépenses estimées en attente du programme de travail CB 2016 à approuver par le CBSC	Estimated expenditures subject to the 2016 CB work programme to be approved by CBSC
TOTAL	5 392 336,02	837 237,00	4 555 099,02	301 500,00	583 000,00	4 273 599,02		