

IOTC MID-TERM FINANCIAL REPORT FOR THE YEAR 2021

PREPARED BY: SECRETARIAT

ABOUT THIS REVISION

Information about contributions received until 31 May has been included (previously 30 April) and Appendix 1 has been updated accordingly.

PURPOSE

1. The IOTC Financial Regulations (2019) call for a mid-term review of IOTC finances to be prepared by the Secretariat and considered by SCAF and the Commission.

STATUS OF CONTRIBUTIONS TO THE AUTONOMOUS BUDGET IN 2021

As of 31 May 2021, around 80% of the 2021 budget has been received from Members

2. The total of contributions requested from Contracting Parties in the 2021 budget was US\$4,221,458.
3. As of 31 May 2021, a total of US\$3,392,567 has been received. Note however, this amount of contributions received in 2021 also includes some outstanding contributions due from years prior to 2021.
4. Details on the status of contributions are available in Appendix 1.

EXPENDITURES FOR THE FIRST 4 MONTHS OF 2021

As of 30 April 2021, around 27% of the 2021 budget has been spent.

5. The total budget for 2021 is US\$4,221,458 and as of 30 April the Commission has spent (actuals) US\$1,135,840 (27% - see Table 1).
6. The staff-related budgets (totaling US\$2,709,184) are slightly underspent (at 28%) due to the vacant P3 Compliance Officer post which is currently under recruitment and some savings from a favourable USD-SCR exchange rate for local salaries in the first quarter of 2021.
7. There is also an underspend (currently 27%) for the operations-related budgets (totaling US\$1,325,800) due to the impact of the COVID-19 pandemic affecting travel, and consequently capacity building activities and items associated with meetings. The reduction in these activities may amount to a saving of around US\$300,000 by the end of 2021.

TRANSFER OF APPROPRIATIONS BETWEEN BUDGET SUB ITEMS

In accordance with the Final Regulations (2019), the Executive Secretary may authorize the transfer of up to [15] percent of appropriations between sub-items as specified in Article III.5 of this Regulation upon approval from the Chairperson of the Commission until a mid-term review.

8. No transfers are currently foreseen in the 2021 budget.

Table 1. Comparison between budgeted expenditures and actual expenditures as of 30 April 2021 (in US\$).

	TOTAL BUDGET 2021	EXPENDITURES		
		AS OF 30 APRIL 2021	BALANCE	% SPENT
PRO STAFF				
BASE SALARY (& post adj)	1,377,078	409,805	967,273	30%
PENSION & HEALTH	370,241	111,178	259,063	30%
FAO ENTITLEMENTS & RENTAL	695,362	186,062	509,300	27%
ICRU	70,838	10,242	60,596	14%
GS STAFF				
BASE SALARY	89,544	18,148	71,396	20%
PENSION & HEALTH	47,532	14,206	33,326	30%
FAO ENTITLEMENTS	53,075	12,697	40,378	24%
ICRU	5,514	639	4,875	12%
TOTAL STAFF	2,709,184	762,976	1,946,208	28%
OPERATIONS				
CAPACITY BUILDING	40,000	-	40,000	0%
CO-FUNDING SCIENCE/DATA GRANTS	26,700	-	26,700	0%
CO-FUNDING COMPLIANCE GRANTS	-	-	-	-
MISCELLANEOUS CONTINGENCIES	-	-	-	-
CONSULTANTS/SERVICE PROVIDERS	597,800	191,471	406,329	32%
TRAVEL (STAFF)	165,000	-	165,000	0%
MEETINGS	145,000	13,535	131,465	9%
INTERPRETATION	135,000	26,000	109,000	19%
TRANSLATION	110,000	113,536	(3,536)	103%
EQUIPMENT	25,000	966	24,034	4%
GOE	71,300	14,356	56,944	20%
PRINTING	-	-	-	-
CONTINGENCIES	10,000	-	10,000	0%
TOTAL OPERATIONS	1,325,800	359,865	965,935	27%
SEY add. Contribution	(20,100)	-	(20,100)	0%
PSC	181,574	13,000	168,574	7%
Deficit Contingency	-	-	-	0%
MPF	25,000	-	25,000	0%
GRAND TOTAL	4,221,458	1,135,840	3,085,618	27%

OTHER FINANCIAL ELEMENTS

IOTC has received extra-budgetary funds in 2021

9. The IOTC benefits from work undertaken using extra-budgetary funds provided by some Members. In 2021, the Secretariat is managing three multi-year projects funded by the European Union (DG Maritime Affairs and Fisheries) that are in various stages of completion. These projects support technical assistance to developing countries to improve implementation of at sea observer scheme, data collection and the work of the both the Scientific Committee and Compliance Committee.

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10. The Regional Observer Programme (ROP) has not received any contributions so far in 2021 from the fleets participating in the programme. Surplus funds are available from 2020 to keep the ROP functioning at the current level of deployments, which has been reduced due to the pandemic.
 11. The Commission is also benefitting from IOTC-relevant compliance activities being undertaken and paid for through the World Bank’s SWIOFISH 2 Project being implemented by the Indian Ocean Commission, with technical input from the IOTC Secretariat.

SUGGESTED ACTION BY THE STANDING COMMITTEE ON ADMINISTRATION AND FINANCE

That the SCAF:

- a) **NOTE** the mid-term financial report for the year 2021.

APPENDIX I: Status of Member Contributions as of 31 May 2021

	1	2	3	4
Member	Outstanding Contribution 1 January 2021 (all years prior to 2021)	Contribution due for 2021	Received Contributions in 2021	Total Outstanding Contributions
AUSTRALIA	0	190,396	190,396	0
BANGLADESH	0	67,420		67,420
BELIZE *	47,092			47,092
CHINA	0	110,828		110,827
COMOROS	86,482	74,059	36,000	124,541
ERITREA	279,174	13,743		292,917
EUROPEAN UNION	0	896,027	896,027	0
FRANCE (OT)	0	157,327	157,327	0
GUINEA *	155,866			155,866
INDIA	173,127	168,501	341,627	0
INDONESIA	0	250,553	250,553	0
IRAN	1,696,909	216,805		1,913,714
JAPAN	0	216,901	216,901	0
KENYA	0	68,469	68,469	0
KOREA, Rep. of	0	241,625		241,625
MADAGASCAR	697	36,121		36,818
MALAYSIA	0	79,541	79,541	0
MALDIVES	0	146,620	146,620	0
MAURITIUS	0	77,572	77,572	0
MOZAMBIQUE	101,325	33,877		135,202
OMAN	0	207,114	207,114	0
PAKISTAN	93,002	116,878		209,880
PHILIPPINES	0	49,591	49,591	0
SEYCHELLES	0	249,744	249,744	0
SIERRA LEONE *	52,479	13,618		66,097
SOMALIA	54,348	13,618		67,966
SOUTH AFRICA	0	67,464	67,464	0
SRI LANKA	0	125,157	125,156	0
SUDAN	346,891	13,637		360,528
TANZANIA	37,046	37,156		74,202
THAILAND	0	75,125	75,125	0
UNITED KINGDOM	0	157,340	157,340	0
VANUATU *	26,251			26,251
YEMEN	648,081	48,632		696,713
Total	3,798,769	4,221,458	3,392,567	4,627,660

* = Ex Members