

IOTC MID-TERM FINANCIAL REPORT FOR THE YEAR 2025

PREPARED BY: SECRETARIAT

PURPOSE

1. The IOTC Financial Regulations (2019) require 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 2025***As of 31 March 2025, around 49% of the 2025 budget has been received from Members***

2. The total of contributions requested from Contracting Parties for the 2025 budget was (US) \$4,401,862.
3. As of 31 March 2025, a total of \$2,149,115 has been received. Note however, this amount of contributions may include some outstanding contributions due from years prior to 2025.
4. Details on the status of contributions are available in Appendix 1.

EXPENDITURES FOR THE FIRST 3 MONTHS OF 2025***As of 31 March, around 29% of the 2025 budget has been spent.***

5. The total budget for 2025 is \$4,401,862 and as of 31 March the Commission has spent \$1,269,669 (29% - see Table 1).
6. The staff-related budgets¹ (totaling \$2,795,874) are expected to be underspent; any delays in the timing of the recruitment of the new P3 Fishery officer (Data) may have an impact on the rate of expenditure and reduce overall spending. There could also be differences at year-end for expenditures on local salaries due to USD-SCR exchange rate fluctuations and unforeseen post adjustment changes.
7. Spending on the operations-related budgets² is, overall, on track, with a total of \$632,522 spent out of a budget of \$1,156,865 (55%). This includes commitments to long term contracts.
8. The meeting budget was overspent in 2024 and will be overspent again in 2025 if no hosts come forward with proposals for meetings. The 2025 meeting budget was set at \$90,000 and as a contingency, the Commission agreed that savings and, if necessary, the WCF would be used to cover any additional requirements in 2025. It is still not known if the WCF will be needed in 2025 to augment meeting costs.
9. 39% of the travel budget has been used after 3 months but these costs include all of the travel expenditures for the annual meetings in La Reunion. Some extra budgetary funds are also available for travel through the ongoing EU project so the travel budget is expected to be sufficient.
10. Spending on translation is advanced after 3 months due to funds being committed for translation service contracts that extend across the year.

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

¹ Staff costs comprise salary costs and entitlements. Estimates of salary costs are relatively accurate as they are derived from extrapolations of current salaries. However, employer contributions to the pension and health funds can be variable and are more difficult to predict as they are determined by FAO and may change anytime during a budget year. The SCAF is advised that while the Secretariat provides best estimates for staff costs, it has no control over the final expenditures in this section of the annual budget.

² Note that the operations expenditure figures in the table include "hard commitments" made to contractual agreements such as purchase orders and contracts.

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.

11. No transfers are currently being proposed in 2025.

MEETING PARTICIPATION FUND

12. As mentioned in IOTC-2025-SCAF22-05, the average annual expenditure for the MPF is around \$252,046, and the budget available for 2025 is \$300,000.

13. As of 31 March 2025, \$56,026 has been spent under the MPF. This includes most but not all of the travel expenditures for the current meetings which will be accounted for in April.

REGIONAL OBSERVER PROGRAMME

14. The Regional Observer Programme (ROP) contract is managed on a May to April calendar cycle. The Programme is on track. A new contract will be awarded for ROP services in 2025-26 and a call for funds was made to participants for a total of \$655,728. As of 31 March 2025, \$517,255 has been received.

OTHER FINANCIAL ELEMENTS

15. The Secretariat received \$638,117 from the European Union as the first tranche to cover the funding of a new project in 2023-24. The multi-year project was extended to 31 December 2025 and will continue to support a range of scientific and compliance related activities that have been prioritized by the Commission through its technical bodies. The second tranche of funding was recently requested.

USE OF THE WORKING CAPITAL FUND IN 2025

Permission to use the WCF already granted

16. Meetings. See paragraph 8.

17. Meeting Participation Fund up to \$40,000. This amount will be transferred from the WCF to the MPF if required. See also, paragraph 12.

18. IOTC Website (as required).

Permission to use the WCF being sought in 2025

19. The IOTC IT infrastructure is ageing and does not comply with FAO specifications. It will therefore require some updating. The Secretariat is in consultation with FAO about bringing its infrastructure in line with FAO policies as well as updating critical components as required.

SUGGESTED ACTION BY THE STANDING COMMITTEE ON ADMINISTRATION AND FINANCE

That the SCAF:

- a) **NOTE** the mid-term financial report for the year 2025.
- b) **NOTE** that additional funds may be required for a consultancy to fully review the IOTC IT infrastructure. Funding for this will be first taken from savings in other budget lines, then, only if required, from the Working Capital Fund.

Table 1. Comparison between budgeted expenditures and actual expenditures as of 31 March 2025 (in US\$).

	TOTAL BUDGET 2025	EXPENDITURES		
		AS OF 31 MARCH 2025	BALANCE	% SPENT
PRO STAFF				
BASE SALARY (& post adj)	1,476,248	304,554	1,171,694	21%
PENSION & HEALTH	455,037	92,987	362,050	20%
FAO ENTITLEMENTS & RENTAL	607,005	118,741	488,264	20%
ICRU	73,610	9,391	64,219	13%
GS STAFF	-	-	-	
BASE SALARY	89,447	17,844	71,603	20%
PENSION & HEALTH	46,084	10,414	35,669	23%
FAO ENTITLEMENTS	43,406	6,894	36,512	16%
ICRU	5,037	730	4,307	14%
TOTAL STAFF	2,795,874	561,556	2,234,318	20%
OPERATIONS				
CAPACITY BUILDING	104,885	23,345	81,540	22%
CONSULTANTS/SERVICE PROVIDERS	442,180	296,814	145,366	67%
TRAVEL (STAFF)	165,000	64,528	100,472	39%
MEETINGS	90,000	95,228	(5,228)	106%
INTERPRETATION	140,000	35,195	104,805	25%
TRANSLATION	115,000	104,026	10,974	90%
EQUIPMENT	10,000	1,035	8,965	10%
GOE	79,800	12,350	67,450	15%
CONTINGENCIES	10,000	-	10,000	0%
TOTAL OPERATIONS	1,156,865	632,522	524,343	55%
SEY add. Contribution	(28,750)	-	(28,750)	0%
PSC	177,873	19,566	158,307	11%
Deficit Contingency	-	-	-	0%
MPF	300,000	56,026	243,974	-
GRAND TOTAL	4,401,862	1,269,669	3,132,193	29%

Appendix 1. Status of Member contributions to the IOTC autonomous budget (in US\$) 31 March 2025

	1	2	3	4
Member	Outstanding Contribution 1 January 2025 (all years prior to 2025)	Contribution due for 2025	Received Contributions in 2025	Total Outstanding Contributions
AUSTRALIA	0	203,726	203,726	0
BANGLADESH	74,642	81,200		155,841
CHINA	0	111,127		111,127
COMOROS	297,303	81,118	21,000	357,420
EUROPEAN UNION	0	867,196	867,196	0
FRANCE	0	171,689	171,689	0
INDIA	0	163,026	163,026	0
INDONESIA	0	345,732		345,732
IRAN	633,449	232,675		866,124
JAPAN	0	224,040		224,040
KENYA	0	73,957	73,957	-1
KOREA, Rep. of	0	245,862		245,862
MADAGASCAR	0	38,546		38,546
MALAYSIA	0	84,786		84,785
MALDIVES	0	160,304		160,304
MAURITIUS	0	87,521	87,521	0
MOZAMBIQUE	139,301	44,056		183,358
OMAN	0	263,749		263,749
PAKISTAN	14,696	96,166		110,862
PHILIPPINES	0	54,306		54,307
SEYCHELLES	0	151,314	151,314	0
SOMALIA	15,429	15,179		30,608
SOUTH AFRICA	0	73,182		73,182
SRI LANKA	0	126,052		126,052
SUDAN	403,189	15,269		418,459
TANZANIA	79,898	79,807	151,363	8,342
THAILAND	0	86,415	86,415	0
UNITED KINGDOM	0	171,907	171,907	0
YEMEN	841,643	51,956		893,600
Total	2,499,551	4,401,862	2,149,115	4,752,298

Member	Total Outstanding Contributions
BELIZE	47,092
ERITREA	337,698
GUINEA	143,295
SIERRA LEONE	66,097
VANUATU	26,251
Total	620,433

Members	4,752,298
Ex-Members	620,433
Total	5,372,731