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BUDGET FOR 2001 AND ASSESSMENT OF CONTRIBUTIONS TO THE GENERAL FUND

Note by the Director

Summary:	The draft budget for 2001 is presented, with the Director's comments thereon. The resulting need for 2000 contributions to the General Fund is examined.
Action to be taken:	Adopt the administrative budget for 2001 and decide on the levy of 2000 General Fund contributions.

1 **Introduction**

- 1.1 Article 18.5 of the 1971 Fund Convention requires the Assembly of the 1971 Fund to adopt the annual budget of the Organisation.
- 1.2 Article 12 of the 1971 Fund Convention provides that the Assembly shall determine the amount of contributions to be levied, if any. For this purpose the Assembly shall make an estimate in the form of a budget of the 1971 Fund's expenditure and income for each calendar year, taking into account the necessity to maintain sufficient liquid funds.
- 1.3 The 1971 Fund's expenditure consists of:
 - (a) costs and expenses of the administration of the 1971 Fund, and any deficit from preceding years;

- (b) payments of claims up to 1 million SDR per incident (minor claims); and
- (c) payments of claims to the extent that the aggregate amount of the payments in respect of any one incident is in excess of 1 million SDR (major claims).
- 1.4 Expenses mentioned in sub-paragraphs (a) and (b) of paragraph 1.2 above have to be met from the General Fund (Financial Regulation 7.1(c)) and expenses with respect to major claims as defined in sub-paragraph (c) above have to be met from Major Claims Funds (Financial Regulation 7.2(d)).
- 1.5 As instructed by the Executive Committee, acting on behalf of the Assembly at its October 1999 session (document 71FUND/EXC.62/14/A.22/23, paragraph 23.7), the Director has considered how a clearer presentation of the budget could be made. This document therefore incorporates in the draft budget the assessment of contributions to the General Fund, in accordance with Article 12.2(a) of the 1971 Fund Convention. The assessment of contributions to Major Claims Funds is dealt with in a separate document (71FUND/A.23/19).
- 1.6 The assessment of contributions to the General Fund should be calculated as follows:

	ESTIMATED INCOME			
	1	Surplus as at 31 December 2000		
<i>Plus</i>	2	Interest to be earned in 2001	A	Total estimated income in 2001
ESTIMATED EXPENDITURE				
<i>LESS</i>	1	Administrative expenditure 2001		
<i>Plus</i>	2	Minor claims expenditure 2001		
<i>Plus</i>	3	Working capital	B	Total estimated expenditure 2001
	AMOUNT REQUIRED TO BALANCE BUDGET 2001		A-B	General Fund contributions

- 1.7 As for the individual incidents, reference is made to the information contained in the Financial Statements (document 71FUND/A.23/8, Annex IV, Schedule II) and to the various documents relating to incidents submitted to the 23rd session of the Assembly.
- 1.8 It should be noted that any estimate in this document of amounts to be paid by the 1971 Fund in compensation has been made solely for the purpose of the assessment of annual contributions, without prejudice to the position of the 1971 Fund in respect of the claims.
- 2 Income**
- 2.1 Surplus as at 31 December 2000
- 2.1.1 The estimated surplus by 31 December 2000 of £6 883 905 is arrived at as shown in the table opposite.
- 2.1.2 It is expected that the total payments by the 1971 Fund in respect of the *Nissos Amorgos* incident will reach the maximum amount payable from the General Fund (£849 762) during 2000. With regard to the *Nissos Amorgos* Major Claims Fund, reference is made to document 71FUND/A.23/19.
- 2.1.3 It is expected that the total payments by the 1971 Fund in respect of the *Pontoon 300* incident will reach the maximum amount payable from the General Fund (£819 583) during 2000. With regard to the establishment of a *Pontoon 300* Major Claims Fund, reference is made to document 71FUND/A.23/19.

	£	£
Surplus as at 1 January 2000		9 139 750
<i>Add</i>		
1999 General Fund contributions receivable in 2000	0	
Previous years' General Fund contributions receivable in 2000	10 275	
Interest to be earned in 2000 (estimate)	300 000	
	310 275	310 275
<i>Less</i>		9 450 025
Administrative expenditure, Budget 2000	1 603 120	
Minor claims expenditure in 2000 (Annex I)	963 000	
	2 566 120	2 566 120
Estimated surplus as at 31 December 2000		6 883 905

2.1.4 As can be seen from Annex I, payments of compensation and/or indemnification from the General Fund have been made, or it is anticipated that they will be made, during 2000 in respect of two other incidents. It is expected that fees will be incurred during 2000 in respect of nine incidents involving the 1971 Fund.

2.2 Interest to be earned in 2001

The income in interest during 2001 from the 1971 Fund's investment of the assets of the General Fund is estimated at £260 000. This estimated yield is based on an average principal of approximately £4.5 million.

3 Expenditure

3.1 Administrative expenditure 2001^{<1>}

Introduction

3.1.1 As decided by the 1971 Fund Assembly at its 2nd extraordinary session and by the 1992 Fund Assembly at its 1st ordinary session, the 1971 Fund and the 1992 Fund have a joint Secretariat. Since 16 May 1998 the 1992 Fund Secretariat has been responsible for the administration of the two Funds (documents 71FUND/A.19/30, paragraph 11 and 92FUND/A.2/29, paragraph 13.1). The 1992 Fund Secretariat will initially pay the total expenditure, and the 1971 Fund will reimburse the 1992 Fund for its share.

3.1.2 As indicated in documents 92FUND/A.5/22 and 71FUND/A.23/16, the Director proposes that for the period 1 January - 31 December 2001 the costs of running the joint Secretariat of the 1992 and 1971 Funds should be distributed with 60% to be paid by the 1992 Fund and 40% by the 1971 Fund, except where a different distribution is indicated in the explanatory notes to the draft budget. The draft budget sets out the apportionment of the costs between the two Organisations on the assumption that the Director's apportionment proposals are adopted. If the Assemblies were to decide on a different basis of apportionment between the two Organisations, the distribution in the budget would be revised accordingly.

3.1.3 The Director submits for consideration by the Assembly an administrative budget covering the expenses for 2001 of the 1992 Fund and the 1971 Fund. The draft budget is at Annex II.

<1> It should be noted that the part of this document setting out comments on the administrative expenditure for 2001 (section 3.1) is identical with the corresponding section in document 92FUND/A.5/24.

- 3.1.4 The presentation of the budget follows the requirements of Financial Regulations 5.2 and 5.3.
- 3.1.5 Comparative figures of the Secretariat's administrative expenses for 1999 (actual expenditure and budget appropriations) and for 2000 (budget appropriations) are also given.
- 3.1.6 In view of the difficulties facing the 1971 Fund as a result of the progressive decrease in the number of Member States there is a need to expedite the process of winding up the 1971 Fund. The winding up process will result in additional costs. The draft budget includes a separate Chapter VIII containing an appropriation of £250 000 to cover these costs which should be borne only by the 1971 Fund.

Explanatory notes to the administrative budget

- 3.1.7 Financial Regulation 3 of the respective Organisations provides that the financial period of the 1992 Fund and 1971 Fund shall be the calendar year. The draft budget proposed by the Director therefore covers the period 1 January to 31 December 2001.
- 3.1.8 The estimates of the draft 2001 administrative budget for the two Organisations amount to £2 776 970. This figure is £448 070 lower than the 2000 budget appropriation of £3 225 040 as adopted by the Governing Bodies at their October 1999 sessions. The decrease is due to there being no need for an appropriation for relocation expenses in the 2001 budget.
- 3.1.9 On the assumption that the Director's proposal for the apportionment of the joint administrative costs between the 1992 Fund and the 1971 Fund generally on a 60:40 basis is approved by the Assemblies, the net joint administrative cost payable by the 1992 Fund and 1971 Fund as set out in the draft budget would amount to £1 731 137 and £1 045 833, respectively, compared with a net cost in the 2000 budget of £1 621 920 and £1 603 120, respectively.
- 3.1.10 It should be noted that 68% (£1 891 870) of the total appropriation in the draft 2001 budget covers personnel and office accommodation costs.

Detailed notes on the individual appropriations

I Personnel

- 3.1.11 Staff Regulation 17 of the 1992 Fund provides that the emoluments of members of staff of the 1992 Fund should follow the United Nations common system as applied by the International Maritime Organization (IMO). The calculation of the appropriation for salaries is based, therefore, on the United Nations salary system as applied by IMO, including all grants, allowances, overtime and insurance payments. The relevant salary scales and the relevant schedules of post adjustments are reproduced as Annexes to the 1992 Fund's Staff Rules (cf document 92FUND/A.5/15). The Provident Fund contributions are calculated in accordance with 1992 Fund Staff Rule VIII.5.
- 3.1.12 The estimate for personnel costs in 2001 is £1 667 920. Two of the posts established by the Assemblies (one Claims Officer and one post in the general service category) remain vacant, but they have been included in the appropriation for personnel costs.
- 3.1.13 As decided by the 1992 Fund Assembly, Spanish became an official language of the 1992 Fund from 1 January 1999. It was decided that the introduction of Spanish would be implemented gradually as regards the translation of documents (document 92FUND/A/ES.3/21, paragraph 10.6). So far the Spanish translations have been carried out by freelance translators. However, with the progressive expansion of the translation of documents into Spanish, the Director takes the view that it may be appropriate to consider whether the 1992 Fund should have

an in-house Spanish translator. The Director proposes that he should be authorised to engage a Spanish translator on a temporary basis on contract for a fixed term of up to one year. This would make it possible to assess whether the Fund should create a permanent post as Spanish translator. An appropriation of £63 705 has been included to cover the cost of such a temporary employment, and this sum will only be borne by the 1992 Fund.

- 3.1.14 At its 3rd session the 1992 Fund Assembly decided to authorise the Director to determine the grades of individual posts in the general service category and in the professional category up to Grade 5 and to decide on promotions for these categories (document 92FUND/A.3/27, paragraph 23.6). The 1971 Fund Executive Committee, acting on behalf of the Assembly, noted this decision at its 59th session (document 71FUND/EXC.59/17/A.21/24, paragraph 22.3). The Director has not made any promotions since the Governing Bodies' October 1999 sessions.
- 3.1.15 It has been considered appropriate to include in the draft budget a provision for a salary increase of 4% for staff in all categories, in addition to the annual increments which, in accordance with the Staff Regulations, are awarded to staff members (other than the Director) on satisfactory performance of duties (Staff Rule IV.1).
- 3.1.16 It may be necessary to make continued use of temporary assistance. Such assistance is needed not only when there is additional heavy workload, but also to cover leave periods and to fill any vacancies temporarily until new incumbents are appointed. As in the 2000 budget, a provision of £40 000 has been included for this purpose in the appropriation for salaries.
- 3.1.17 The appropriation of £90 000 for separation and recruitment includes expenses in the event that recruitment were to be made to the two posts which are vacant (Claims Officer and one post in the general service category). This appropriation also includes a provision to cover the separation cost of the present Legal Counsel, whose contract expires on 31 May 2001, and the cost associated with the recruitment of his successor.
- 3.1.18 An appropriation of £462 680 has been made under the heading for staff benefits, allowances and training. This covers mainly the 1992 Funds' contributions to the Provident Fund, education grants, home leave and accident, medical and national insurance.
- 3.1.19 Continued staff training is necessary to increase efficiency within the Organisations and a provision of £60 000 has been included for this purpose.

II General services

- 3.1.20 The appropriations under (a) to (h) amounting to £669 050 are for the general expenses of running the joint Secretariat, including rent and related expenses, maintenance and replacement of office machines, office equipment, stationery, communications and public information. All appropriations in this Chapter, except that relating to office accommodation, have been maintained at the 2000 budget level.

(a) Office accommodation

- 3.1.21 The IOPC Funds relocated outside of the IMO building in June 2000 (cf documents 92FUND/A.5/13 and 71FUND/A.23/12). The appropriation of £223 950 under this heading has been calculated on the space occupied in Portland House and the space retained in the IMO building.
- 3.1.22 The premises occupied on the 23rd floor of Portland House consists of 11 000 square feet of office space, at £39.50 per square foot, and 700 square feet of ancillary space, at £15.00 per square foot, used to house the printing machinery and the main IT hardware. A storage space of 600 square feet, at £10 per square foot, has been obtained in the basement of Portland House. The

rent totals £445 000 per annum for the 23rd floor and £6 000 per annum for the basement storage. As the United Kingdom Government refunds 80% of the rent, only 20% or £89 000 of the rent is payable by the IOPC Funds for the 23rd floor and £1 200 for the storage space. The lease of the storage space previously retained outside the IMO building was terminated in August 2000, resulting in a saving of some £3 800 per annum.

- 3.1.23 Service charges are also payable for the premises in Portland House. The service charges, which cover building insurance, gas, water and sewerage, building maintenance and renovations, security services and management fees, are provisionally estimated at £68 000. An appropriation of £12 000 has been included with respect to the daily cleaning of the premises.
- 3.1.24 Local taxes ('rates') are also payable for the new premises. Like diplomatic missions and other intergovernmental organisations, the IOPC Funds pay only a minor portion of the rates. An appropriation of £21 000 has been included for rates.
- 3.1.25 Other costs relating to the new premises are estimated at £13 250.
- 3.1.26 It should be emphasised that some of the estimates for Portland House are provisional.
- 3.1.27 Office space of 1 100 square feet has been retained in the IMO building (cf documents 92FUND/A.5/13 and 71FUND/A.23/12). The rent for these offices has been calculated as in previous years at £8.23 per square foot, or a total of £9 000. A sum of £10 500 is also included in the appropriation to cover service charges in respect of these offices, calculated on the basis of the space occupied.
- (b) Office machines
- 3.1.28 This appropriation of £71 500 (maintained at the same level as for 2000) covers purchases, rental, maintenance and repairs of office machines and includes the rental cost of photocopying/printing machinery.
- (c) Furniture and other office equipment
- 3.1.29 This item, which has been maintained at £24 500, covers general costs for maintenance, repairs and replacement of furniture and other office equipment.
- (d) Office stationery and supplies
- 3.1.30 This appropriation has been maintained at £22 000.
- (e) Communications
- 3.1.31 This appropriation has been maintained at £57 100.
- (f) Other supplies and services
- 3.1.32 This item covers supplies and services not included under items (a) to (e) and miscellaneous expenditure, such as bank charges, books for the library, periodicals and newspapers. The appropriation has been maintained at £33 500.
- (g) Representation (hospitality)
- 3.1.33 This appropriation relates to hospitality not covered by the Director's representation allowance, eg receptions to be given in connection with meetings of the 1992 Fund or the 1971 Fund and official entertainment by the Organisations. This appropriation has been maintained at £16 500.

(h) Public information

- 3.1.34 It is recalled that the Governing Bodies of the Organisations have considered that the IOPC Funds should strengthen their activities in the field of information and public relations.
- 3.1.35 Under this heading funds are provided for the publication of a joint Annual Report of the 1992 and 1971 Funds, for the printing of publications and documents (other than those prepared for the sessions of the Funds' organs) and for the Organisations' web site.
- 3.1.36 As mentioned above, Spanish became an official language of the 1992 Fund from 1 January 1999. As in the 2000 budget, the costs of the Spanish Annual Report and other 1992 Fund publications produced in Spanish will be borne by the 1992 Fund only.
- 3.1.37 The total appropriation under the heading is maintained at £220 000 and is broken down as follows:
- (i) The cost of printing and publication, excluding Spanish publications, has been estimated at £110 000;
 - (ii) The cost of producing the Spanish publications, including the 2000 Annual Report, has been estimated at £50 000;
 - (iii) An amount of £60 000 is included for public information to cover mainly the cost of the ongoing development of the Organisations' web site.

III Meetings

- 3.1.38 The meetings of the Assemblies and Executive Committees of the 1992 Fund and 1971 Fund, as well as those of any intersessional working groups, have over the years taken place in the IMO conference rooms. It is envisaged that this will be the case also during 2001.
- 3.1.39 The total appropriation for 2001 has been increased to £126 500, from £113 600 for 2000, on the basis of the following meeting schedule:
- (i) ordinary sessions of the Governing Bodies of the 1992 and 1971 Funds in October 2001: five days
 - (ii) three further sessions of the Executive Committee of the 1992 Fund and the Assembly/Executive Committee/Administrative Council of the 1971 Fund: nine days
 - (iii) three meetings of an Intersessional Working Group for the 1992 Fund: six days.
- 3.1.40 The appropriation for meetings has been apportioned between the 1992 Fund and the 1971 Fund on the basis of the expected duration of the respective meetings and not according to the 60:40 formula. The cost of translating documents into Spanish and interpretation to and from Spanish at the 1992 Fund meetings will be borne by the 1992 Fund.

IV Travel

- 3.1.41 This appropriation covers the costs for missions and for attendance at conferences and seminars in which it is in the interest of the 1992 Fund or 1971 Fund to participate.

- 3.1.42 As mentioned above, the Governing Bodies have considered that the IOPC Funds should strengthen their activities in the field of public relations and information. The appropriation for conferences and seminars has been maintained at £40 000. In order to enable the Secretariat to carry out the instructions of the 1971 Fund Assembly to ensure that the implications of the declining membership of the 1971 Fund is fully understood by all 1971 Fund Member States, special missions may have to be carried out. The appropriation for missions has been maintained at £30 000.
- 3.1.43 The appropriations for conferences and seminars and missions have been apportioned between the 1992 Fund and 1971 Fund equally.

V Miscellaneous expenditure

(a) External audit

- 3.1.44 The fee for auditing the accounts of the 1992 Fund and the 1971 Fund for the 2000 financial period has been provisionally advised by the United Kingdom National Audit Office as £20 000 for the 1992 Fund and £20 000 for the 1971 Fund. The External Auditor has informed the Director that his staff may need to visit a local claims office as part of the external audit process. An amount of £10 000 has been included in the appropriation to cover the cost of such a visit, and this amount has been apportioned between the 1992 Fund and 1971 Fund equally.

(b) Payment to IMO for general services

- 3.1.45 Even after the relocation of the IOPC Funds' offices outside of the IMO building the Secretariat benefits from IMO's assistance in certain regards. The Conference Division provides services before, during and after Fund meetings. The Personnel Section provides the services of a staff nurse and passes to the Secretariat all information necessary to implement the Staff Regulations and Staff Rules in accordance with the United Nations common system as applied by IMO. The draft budget includes an appropriation of £6 500 for these services.

(c) Consultants' fees

- 3.1.46 Even with the increased resources of the Secretariat, it will be necessary to engage consultants if work which cannot be undertaken by the permanent staff members has to be carried out. The use of consultants might be necessary, for example, in connection with studies that have to be carried out or for consultations of a general nature which are not related to specific incidents.
- 3.1.47 An appropriation of £100 000 is included in the draft budget for consultants' fees, a reduction of £25 000 in comparison with the 2000 budget. Fees for consultants engaged in connection with incidents are charged against the respective incidents.

(d) Investment Advisory Bodies

- 3.1.48 As decided by the respective Assemblies, both the 1992 Fund and the 1971 Fund have an Investment Advisory Body, composed of three external experts with specific knowledge in financial matters. The Assemblies have appointed the same persons to serve on the Investment Advisory Bodies of the two Organisations.
- 3.1.49 In the light of the valuable contribution being made by the members of the Investment Advisory Bodies and the level of remuneration of similar posts in the financial sector in London, the Director proposes that the appropriation for the remuneration of the three members of the Bodies be increased from a total of £18 000 to £27 000. The remuneration was last increased in January 1996.

3.1.50 The appropriation has been apportioned equally between the 1992 Fund and the 1971 Fund.

VI Unforeseen expenditure (such as consultants' and lawyers' fees, cost of extra staff and cost of equipment)

3.1.51 The appropriation under this chapter is designed to cover expenditure that was not foreseen at the time of the adoption of the administrative budget. This appropriation has been maintained at the 2000 level, ie £60 000.

VII Relocation costs

3.1.52 No appropriation for this purpose is included in the draft 2001 budget.

VIII Winding up of 1971 Fund

3.1.53 In view of the progressive decrease in the number of 1971 Fund Member States and the financial implications thereof, significant efforts will have to be made in order to make it possible to wind up the 1971 Fund as soon as possible. An appropriation of £250 000 has been retained in the draft budget to cover the cost of studies, fees of lawyers and other experts, and travel pertaining only to this matter. These costs will be borne only by the 1971 Fund.

3.2 Minor claims expenditure 2001

3.2.1 The known incidents in respect of which payments may have to be made from the General Fund during 2001 are listed in Annex III.

3.2.2 It is estimated that the total payments by the 1971 Fund from the General Fund in 2001 will amount to £815 000. This estimate does not include any provision for the payment of claims in respect of incidents which may occur after the drafting of this document for which payments may have to be made before the end of 2001. Such payments would have to be met from the working capital. This would also apply to payments which, although envisaged as not being due before 2002, actually have to be made earlier.

3.3 Working capital

3.3.1 The working capital is needed to cover claim payments not included in the estimated expenses for minor claims, and to make loans to major claims funds for the satisfaction of claims to the extent that sufficient money is not available in the major claims funds in question.

3.3.2 In October 1997, at its 20th session, the Assembly decided to reduce the working capital from £10 million to £5 million (document 71FUND/A.20/30, paragraph 25). The Governing Bodies of the 1971 Fund have subsequently decided to maintain the working capital at that level, most recently in October 1999 (document 71FUND/EXC.62/14/A.22/23, paragraph 24.2).

3.3.3 The Director has submitted a document to the Assembly in which he proposes to maintain the working capital at £5 million (document 71FUND/A.23/17). The Director's proposals are based on the assumption that the Assembly decides to maintain the working capital at that level. If the Assembly were to decide otherwise, the Director would revise his proposals.

4 General Fund assessment

4.1 Sum required

4.1.1 The amount of annual contributions needed for the General Fund in 2001 is estimated as follows:

		£	£
	ESTIMATED INCOME		
	Surplus as at 31 December 2000	6 883 905	
<i>Plus</i>	Interest to be earned in 2001	260 000	
	Total estimated income 2001		7 143 905
<i>LESS</i>	ESTIMATED EXPENDITURE		
	Administrative expenditure 2001 (Annex II)	1 295 833	
<i>Plus</i>	Minor claims expenditure 2001 (Annex III)	815 000	
<i>Plus</i>	Working capital	5 000 000	
	Total estimated expenditure 2001		7 110 833
	ESTIMATED SURPLUS AS AT 31 DECEMBER 2001		33 072

4.1.2 As shown from the estimates in the table above, there would be a surplus of £33 072 in the 2001 budget of the General Fund. No contributions would therefore be required to balance the 2001 budget.

4.2 Director's proposal

The Assembly may wish to decide that no contributions to the General Fund should be levied as 2000 annual contributions.

5 Action to be taken by the Assembly

The Assembly is invited, in accordance with Article 12 of the 1971 Fund Convention:

- (a) to take note of the information contained in this document;
- (b) to consider for adoption the draft budget for 2001 for the administrative expenses of the 1971 Fund (section 3.1 and Annex II); and
- (c) to decide in respect of the assessment for 2000 contributions to the General Fund (paragraph 4.2).

* * *

ANNEX I

General Fund claims expenditure in 2000

(Figures in £ Sterling)

Incident	Date	Maximum Payable from General Fund: 1 million SDR	Payments by 31/12/99		Balance Payable from General Fund 31/12/99	2000 Expenditure				Estimated General Fund Expenditure in 2000	Estimated Total General Fund Expenditure up to 31/12/00	Estimated Balance Payable from General Fund 31/12/00
			Compensation	Miscellaneous		Compensation/Indemnification		Miscellaneous				
						Paid by 31/12/99	Paid by 31/12/99	Paid 1/1/00-30/6/00	Estimate 1/7/00-31/12/00			
			(963 000)									
<i>Iliad</i>	09/10/93	930 977	0	(125)	930 852	0	0	0	(50 000)	(50 000)	(51 000)	881 000
<i>Kriti Sea</i>	09/08/96	943 599	0	(27 009)	916 590	0	0	(24 490)	(10 000)	(35 000)	(63 000)	882 000
<i>N°1 Yung Jung</i>	15/08/96	939 408	(293 032)	(152 673)	493 703	0	0	(23 560)	(2 000)	(26 000)	(472 000)	468 000
<i>Nissos Amorgos</i>	28/02/97	849 762	(16 339)	(603 801)	229 622	(1 356)	(72 000)	(156 399)	0	(230 000)	(851 000)	0
<i>Plate Princess</i>	27/05/97	851 165	0	(30 549)	820 616	0	0	0	0	0	(31 000)	821 000
<i>Kaija</i>	07/08/97	839 335	0	(2 110)	837 225	0	0	0	(10 000)	(10 000)	(13 000)	828 000
<i>Evoikos</i>	15/10/97	845 617	0	(1 389)	844 228	0	0	0	(5 000)	(5 000)	(7 000)	840 000
<i>Kyungnam N°1</i>	07/11/97	822 208	(120 295)	(95 938)	605 975	(21 040)	(7 000)	(1 123)	(5 000)	(35 000)	(252 000)	571 000
<i>Pontoon 300</i>	07/01/98	819 583	(302 298)	(163 644)	353 641	(314 758)	(8 000)	(31 060)	0	(354 000)	(820 000)	0
<i>Maritza Sayalero</i>	08/06/98	817 261	0	(12 698)	804 563	0	0	0	0	0	(13 000)	805 000
<i>Al Jaziah 1</i>	24/01/00	826 950	0	0	826 950	0	(168 000)	(24 075)	(25 000)	(218 000)	(218 000)	609 000

ANNEX II

DRAFT 2001 ADMINISTRATIVE BUDGET FOR 1992 FUND AND 1971 FUND

STATEMENT OF EXPENDITURE		Actual 1999 expenditure for 1971 and 1992 Funds		1999 budget appropriations for 1971 and 1992 Funds		2000 budget appropriations for 1971 and 1992 Funds		2001 budget appropriations			
		£		£		£		Total		Distribution	
								£		£	
A	SECRETARIAT										
I	Personnel										
(a)	Salaries	799 897		878 050		1 021 450		1 115 240		734 849	380 391
(b)	Separation and recruitment	18 333		69 800		80 000		90 000		54 000	36 000
(c)	Staff benefits, allowances and training	257 674		378 750		410 790		462 680		277 608	185 072
	Sub-total		1 075 904		1 326 600		1 512 240		1 667 920	1 066 457	601 463
II	General Services										
(a)	Rent of office accommodation (including service charges and rates)	87 590		132 500		218 000		223 950		134 370	89 580
(b)	Office machines, including maintenance	57 504		60 000		71 500		71 500		42 900	28 600
(c)	Furniture and other office equipment	7 622		24 500		24 500		24 500		14 700	9 800
(d)	Office stationery and supplies	13 892		22 000		22 000		22 000		13 200	8 800
(e)	Communications (telephone, telefax, telex, postage)	41 754		52 000		57 100		57 100		34 260	22 840
(f)	Other supplies and services	27 364		30 000		33 500		33 500		20 100	13 400
(g)	Representation (hospitality)	9 576		16 500		16 500		16 500		9 900	6 600
(h)	Public Information	58 920		183 750		220 000		220 000		135 000	85 000
	Sub-total		304 222		521 250		663 100		669 050	404 430	264 620
III	Meetings										
	Sessions of the 1992 and 1971 Fund Governing Bodies and Intersessional Working Groups		61 831		108 160		113 600		126 500	86 850	39 650
IV	Travel										
(a)	Conferences and seminars	40 924		30 000		40 000		40 000		20 000	20 000
(b)	Missions	23 860		40 000		30 000		30 000		15 000	15 000
	Sub-total		64 784		70 000		70 000		70 000	35 000	35 000
V	Miscellaneous expenditure										
(a)	External audit	46 020		46 600		56 600		50 000		25 000	25 000
(b)	Payment to IMO for general services	0		6 400		6 500		6 500		3 900	2 600
(c)	Consultants' fees	107 549		185 000		125 000		100 000		60 000	40 000
(d)	Payment to IMO for French translator	28 000		70 350							
(e)	Investment Advisory Bodies	18 000		18 000		18 000		27 000		13 500	13 500
	Sub-total		199 569		326 350		206 100		183 500	102 400	81 100
VI	Unforeseen expenditure (such as consultants' and lawyers' fees, cost of extra staff and cost of equipment)		742		40 000		60 000		60 000	36 000	24 000
VII	Relocation costs				400 000		600 000		0	0	0
Total Expenditure I-VII			1 707 052		2 792 360		3 225 040		2 776 970	1 731 137	1 045 833
VIII	Expenditure relating only to 71Fund		0		0		250 000				250 000

ANNEX III

General Fund claims expenditure in 2001

(Figures in £ Sterling)

Incident	Date	Maximum Payable from General Fund: 1 million SDR	Estimated Balance Payable from General Fund 31/12/00	2001 Estimated Expenditure			Estimated General Fund Expenditure in 2001	Estimated Total General Fund Expenditure up to 31/12/01	Estimated Balance Payable from General Fund 31/12/01
				Compensation	Indemnification	Miscellaneous			
<i>Iliad</i>	09/10/93	930 977	881 000	0	(675 000)	(50 000)	(725 000)	(776 000)	156 000
<i>Kriti Sea</i>	09/08/96	943 599	882 000	0	0	(50 000)	(50 000)	(113 000)	832 000
<i>Plate Princess</i>	27/05/97	851 165	821 000	0	0	0	0	(31 000)	821 000
<i>Katja</i>	07/08/97	839 335	828 000	0	0	(10 000)	(10 000)	(23 000)	818 000
<i>Evoikos</i>	15/10/97	845 617	840 000	0	0	(5 000)	(5 000)	(12 000)	835 000
<i>Maritza Sayalero</i>	08/06/98	817 261	805 000	0	0	0	0	(13 000)	805 000
<i>Al Jaziah 1</i>	24/01/00	826 950	609 000	0	0	(25 000)	(25 000)	(243 000)	584 000
							(815 000)		