



INTERNATIONAL  
OIL POLLUTION  
COMPENSATION  
FUNDS 1971 AND  
1992

ASSEMBLY  
9th session  
Agenda item 33

92FUND/A.9/29  
15 September 2004  
Original: ENGLISH

ADMINISTRATIVE COUNCIL  
15th session  
Agenda item 23

71FUND/AC.15/20

## ANY OTHER BUSINESS

### TRANSFER WITHIN THE 2004 BUDGET

#### Note by the Director

<b>Summary:</b>	The budget appropriation to cover the costs of conferences, seminars and missions (Chapter IV - Travel) in the 2004 budget will not be sufficient. The Director proposes that he be authorised to make a transfer between chapters within the 2004 budget to cover these costs.
<b>Action to be taken:</b>	To authorise such a transfer within the 2004 budget.

#### 1 Introduction

- 1.1 The Director's authority to make transfers within the budget is governed by the 1992 and 1971 Funds' Financial Regulation 6.3 which reads:

Transfers between appropriations within chapters of the budget (Roman figures) may be made without limitation. Transfers between appropriations in the budget between chapters may be made up to 10%, calculated on the appropriation to which the transfer is made.

- 1.2 In previous financial periods, transfers have been made between appropriations either within chapters or between chapters of the budget, in accordance with Financial Regulation 6.3. Transfers within chapters may also be made in 2004.

#### 2 Travel

- 2.1 The budget appropriation in the 2004 budget for conferences, seminars and missions (Travel - Chapter IV) is £100 000. It is estimated that the total cost under this item in 2004 will be in the region of £125 000.
- 2.2 In the past, where possible, travel for conferences, seminars and missions was combined with travel in relation to the various incidents handled by the IOPC Funds, and the costs were apportioned between travel and the incident in question. With the reduced number of incidents involving the Funds such cost sharing is no longer possible to the same extent.
- 2.3 Under Financial Regulation 6.3, the Director is entitled to make a transfer of only £10 000 from other Chapters to the appropriation for Travel in Chapter IV, leaving a shortfall in respect of this

appropriation of some £15 000. The Director proposes, therefore, that he be authorised to make the necessary transfer to Chapter IV from Chapter I (Personnel) to cover the costs of Travel for 2004.

**3     Action to be taken by the governing bodies**

The governing bodies are invited

- (a)   to take note of the information contained in this document; and
- (b)   to consider the Director's proposal that he be authorised to make the necessary transfer to Chapter IV (Travel), within the 2004 budget, from Chapter I (Personnel) to cover the costs of Travel.

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