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BUDGET FOR 2002 AND ASSESSMENT OF CONTRIBUTIONS TO THE GENERAL FUND

Note by the Director

<i>Summary:</i>	The draft budget for 2002 is presented, with the Director's comments thereon. The resulting need for 2001 contributions to the General Fund is examined.
<i>Action to be taken:</i>	Adopt the administrative budget for 2002 and decide on the levy of 2001 General Fund contributions.

1 Introduction

- 1.1 Article 18.5 of the 1992 Fund Convention requires the Assembly of the 1992 Fund to adopt the annual budget of the Organisation.
- 1.2 Article 12 of the 1992 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 1992 Fund's expenditure and income for each calendar year, taking into account the necessity to maintain sufficient liquid funds.

1.3 The 1992 Fund's expenditure consists of:

- (a) costs and expenses of the administration of the 1992 Fund, and any deficit from preceding years;
- (b) payments of claims up to 4 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 4 million SDR (major claims).

1.4 Expenses mentioned in sub-paragraphs (a) and (b) of paragraph 1.3 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 In accordance with instructions given by the Assembly at its 4th session (document 92FUND/A.4/32, paragraph 27.7), this document incorporates in the draft budget the assessment of contributions to the General Fund, in accordance with Article 12.2(a) of the 1992 Fund Convention. The assessment of contributions to Major Claims Funds is dealt with in a separate document (92FUND/A.6/24).

1.6 The assessment of contributions to the General Fund should be calculated as follows:

	ESTIMATED INCOME		
<i>Plus</i>	1 Surplus as at 31 December 2001	A	Total estimated income in 2002
	2 Interest to be earned in 2002		
<i>LESS</i>	ESTIMATED EXPENDITURE		
<i>Plus</i>	1 Administrative expenditure 2002	B	Total estimated expenditure 2002
<i>Plus</i>	2 Minor claims expenditure 2002		
<i>Plus</i>	3 Working capital		
	AMOUNT REQUIRED TO BALANCE BUDGET 2002	A-B	General Fund contributions

1.7 As for the individual incidents, reference is made to the information contained in the Financial Statements (document 92FUND/A.6/9, Annex IV, Schedule II) and to the various documents relating to incidents submitted to the 14th session of the Executive Committee.

1.8 It should be noted that any estimate in this document of amounts to be paid by the 1992 Fund in compensation has been made solely for the purpose of the assessment of annual contributions, without prejudice to the position of the 1992 Fund in respect of the claims.

2 Income

2.1 Surplus as at 31 December 2001

2.1.1 The estimated surplus by 31 December 2001 of £19 326 978 is arrived at as shown in the table opposite.

- 2.1.2 As set out in Annex I, the total payments by the 1992 Fund in respect of the *Erika* incident reached during 2001 the maximum amount payable from the General Fund, ie 4 million SDR (£3 380 680). Payments in excess of that amount will be made from the *Erika* Major Claims Fund in respect of which £65 million was levied for payment by 1 September 2000 and 1 March 2001. With regard to that Major Claims Fund, reference is made to document 92FUND/A.6/24.
- 2.1.3 As can be seen from Annex I, it is anticipated that payments of compensation from the General Fund will be made during 2001 in respect of one other incident. It is expected that fees will be incurred during 2001 in respect of eight incidents involving the 1992 Fund.

	£	£
Surplus as at 1 January 2001		14 282 115
<i>Plus</i>		
2000 General Fund contributions receivable in 2001	7 500 000	
Previous years' General Fund contributions receivable in 2001	0	
Interest to be earned in 2001 (estimate)	900 000	
	900 000	8 400 000
		22 682 115
<i>Less</i>		
Administrative expenditure, Budget 2001	1 731 137	
Minor claims expenditure in 2001 (Annex I)	1 624 000	
	3 355 137	3 355 137
Estimated surplus as at 31 December 2001		19 326 978

2.2 Interest to be earned in 2002

The income in interest during 2002 from the 1992 Fund's investment of the assets of the General Fund is estimated at £850 000. This estimated yield is based on an average principal of approximately £19 million.

3 Expenditure

3.1 Administrative expenditure 2002^{<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 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.6/21 and 71FUND/A.24/18, the Director proposes that for the period 1 January - 31 December 2002 the costs of running the joint Secretariat of the 1992 and 1971 Funds should be distributed with 70% to be paid by the 1992 Fund and 30% 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

<1> It should be noted that the part of this document setting out comments on the administrative expenditure for 2002 (section 3.1) is identical with the corresponding section in document 71FUND/A.24/20.

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 2002 of the 1992 Fund and the 1971 Fund. The draft budget is at Annex II.
- 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 2000 (actual expenditure and budget appropriations) and for 2001 (budget appropriations) are also given.
- 3.1.6 The draft budget includes a separate Chapter VIII containing an appropriation of £250 000 to cover costs relating to the winding up of the 1971 Fund. These costs will 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 2002.
- 3.1.8 The estimates of the draft 2002 administrative budget for the two Organisations amount to £2 816 663. This figure is £39 693 (1.43%) higher than the 2001 budget appropriation of £2 776 970 as adopted by the governing bodies at their October 2000 sessions.
- 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 70:30 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 £1 969 592 and £847 071, respectively, compared with a net cost in the 2001 budget of £1 731 137 and £1 045 833, respectively.
- 3.1.10 It should be noted that 70% (£1 967 663) of the total appropriation in the draft 2002 budget covers personnel and office accommodation costs.

Notes on the individual appropriations

I Personnel

2002 Appropriation £	2001 Appropriation £	% Increase/(decrease) on 2001 Appropriation
1 727 213	1 667 920	3.55%

- 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.6/17). The Provident Fund contributions are calculated in accordance with 1992 Fund Staff Rule VIII.5.
- 3.1.12 The estimate for personnel costs in 2002 is £1 727 213. The Director has proposed certain changes to the Secretariat structure as set out in documents 92FUND/A.6/15 and 71FUND/A.24/14 – *Working methods and structure of the Secretariat*. The Director's proposals

would result in the creation of two new posts, one in the professional category and one in the general service category. These posts have been included in the appropriation for personnel costs.

- 3.1.13 At its 5th session the Assembly approved the Director's proposal to engage a Spanish in-house translator on contract for a fixed term of up to one year (document 92FUND/A.5.24, paragraph 3.1.13) to make it possible to assess whether a permanent post as Spanish translator should be created. This appointment was not made in 2001. The appropriation for personnel in the draft 2002 budget includes an appropriation to cover the cost of such an employment. This cost will be borne by the 1992 Fund only.
- 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 P5 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). Promotions made by the Director since the governing bodies' October 2000 sessions are reported in documents 92FUND/A.6/15 and 71FUND/A.24/14 - *Working methods and structure of the Secretariat*.
- 3.1.15 It has been considered appropriate to include in the draft budget a provision for a salary increase of 3% 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 2001 budget, a provision of £40 000 has been included for this purpose in the appropriation for salaries.
- 3.1.17 The appropriation of £55 000 for separation and recruitment includes expenses in the event that recruitment were to be made to vacant posts.
- 3.1.18 An appropriation of £481 922 has been made under the heading for staff benefits, allowances and training. This covers mainly the 1992 Fund's 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, as in the 2001 Budget.

II General services

2002 Appropriation £	2001 Appropriation £	% Increase/(decrease) on 2001 Appropriation
649 450	669 050	(2.93%)

- 3.1.20 The appropriations under (a) to (h) amounting to £649 450 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.

(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 £240 450 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 consist 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.
- 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 estimated at £68 000. An appropriation of £14 000 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. The IOPC Funds have yet to be informed of the actual amounts payable and the appropriation remains an estimate.
- 3.1.25 Other costs relating to the new premises are estimated at £27 750. This amount includes the sum of £15 000 for general maintenance.
- 3.1.26 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 £19 500 is included in the appropriation to cover rent and service charges in respect of these offices, calculated on the basis of the space occupied.
- (b) Office machines
- 3.1.27 This item covers purchases, rental, maintenance and repairs of office machines and includes the rental cost of photocopying/printing machinery. This appropriation has been maintained at £71 500.
- (c) Furniture and other office equipment
- 3.1.28 This appropriation, which has been reduced from £24 500 to £17 500, covers general costs for maintenance, repairs and replacement of furniture and other office equipment.
- (d) Office stationery and supplies
- 3.1.29 This appropriation has been reduced from £22 000 to £20 000.
- (e) Communications
- 3.1.30 This appropriation has been increased from £57 100 to £65 500 as a result of the increase in costs relating to email/internet connections.
- (f) Other supplies and services
- 3.1.31 This item covers supplies and services not included under items (a) to (e) and miscellaneous expenditure, bank charges, books for the library, periodicals and newspapers. The appropriation has been increased from £33 500 to £38 000.

(g) Representation (hospitality)

3.1.32 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

3.1.33 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.

3.1.34 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.

3.1.35 Since Spanish is an official language of only the 1992 Fund, the costs of the Spanish Annual Report and other 1992 Fund publications produced in Spanish will be borne by the 1992 Fund only.

3.1.36 The total appropriation under the heading has been reduced from £220 000 to £180 000 and is broken down as follows:

- (i) The cost of printing and publication, excluding Spanish publications, has been estimated at £100 000;
- (ii) The cost of producing the Spanish publications, including the 2001 Annual Report, has been estimated at £20 000;
- (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

2002 Appropriation £	2001 Appropriation £	% Increase/(decrease) on 2001 Appropriation
126 500	126 500	0%

3.1.37 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 2002 and that the arrangements for holding these meetings will remain the same as in previous years.

3.1.38 The total appropriation for 2002 has been maintained at £126 500, on the basis of the following meeting schedule of twenty days:

- (i) ordinary sessions of the governing bodies of the 1992 and 1971 Funds in October 2002: 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) two meetings of an intersessional Working Group for the 1992 Fund: six days.

- 3.1.39 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 70:30 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

2002 Appropriation £	2001 Appropriation £	% Increase/(decrease) on 2001 Appropriation
70 000	70 000	0%

- 3.1.40 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.
- 3.1.41 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. The appropriation for missions has been maintained at £30 000.
- 3.1.42 The appropriations for conferences and seminars and missions have been apportioned between the 1992 Fund and 1971 Fund equally.

V Miscellaneous expenditure

2002 Appropriation £	2001 Appropriation £	% Increase/(decrease) on 2001 Appropriation
183 500	183 500	0%

(a) External audit

- 3.1.43 The fee for auditing the accounts of the 1992 Fund and the 1971 Fund for the 2001 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

- 3.1.44 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, as in previous years.

(c) Consultants' fees

- 3.1.45 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 the continuing improvement to the working methods of the Secretariat and studies that have to be carried out or for consultations of a general nature which are not related to specific incidents.
- 3.1.46 In documents 92FUND/A.6/15 and 71FUND/A.24/14, the Director submits for consideration whether the 1992 Fund should create a network of persons in various regions and sub-regions to serve as contact points. If the Assembly were to approve the proposal, the resulting costs will be covered by this appropriation.
- 3.1.47 The Assemblies will be invited to consider whether the IOPC Funds should establish a body to assist the External Auditor in his task (documents 92FUND/A.6/10 and 71FUND/A.24/9). In the event that the Assemblies decide to create such a body, the costs relating to this body will also be covered by this appropriation.
- 3.1.48 The appropriation covered by the draft budget for consultants' fees is maintained at the 2001 budget level of £100 000. Fees for consultants engaged in connection with individual incidents are charged against the respective incidents.

(d) Investment Advisory Bodies

- 3.1.49 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.
- 3.1.50 The appropriation for the remuneration of the three members of the Bodies is maintained at the 2001 budget level of £9 000 per member, ie a total of £27 000. 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, cost of equipment and any other cost not foreseen.)

2002 Appropriation £	2001 Appropriation £	% Increase/(decrease) on 2001 Appropriation
60 000	60 000	0%

- 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 2001 level, ie £60 000.

VII Relocation costs

- 3.1.52 No appropriation for this purpose is included in the draft 2002 budget.

VIII Winding up of 1971 Fund

2002 Appropriation £	2001 Appropriation £	% Increase/(decrease) on 2001 Appropriation
250 000	250 000	0%

3.1.53 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 to the winding up of the 1971. These costs will be borne only by the 1971 Fund.

3.2 Minor claims expenditure 2002

3.2.1 The known incidents in respect of which payments may have to be made from the General Fund during 2002 are listed in Annex III.

3.2.2 It is not possible at this stage to make any estimate of the amount to be paid by the 1992 Fund, if any, in respect of the *Slops*, *Natuna Sea* and *Baltic Carrier* incidents.

3.2.3 As regards the *Al Jaziah 1* and *Zeinab* incidents which occurred in the United Arab Emirates on 24 January 2000 and 14 April 2001 respectively, both the 1992 Fund Convention and the 1971 Fund Convention apply. The governing bodies of the 1992 Fund and the 1971 Fund have decided that the liabilities should be distributed between the two Funds on a 50:50 basis.

3.2.4 It is estimated that the total payments by the 1992 Fund from the General Fund in 2002 will amount to £3 260 000. 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 2002. 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 2003, 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 2000, at its 5th session, the Assembly decided to increase the working capital from £15 million to £18 million (document 92FUND/A.5/28, paragraph 27.1).

3.3.3 The Director has submitted a document to the Assembly in which he proposes an increase of the working capital to £20 million (document 92FUND/A.6/22). The Director's proposals are based on the assumption that the Assembly decides to increase the working capital to £20 million. 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 2002 is estimated as shown in the following table.

		£	£
	ESTIMATED INCOME		
	Surplus as at 31 December 2001	19 326 978	
<i>Plus</i>	Interest to be earned in 2002	850 000	
	Total estimated income 2002		20 176 978
<i>LESS</i>	ESTIMATED EXPENDITURE		
	Administrative expenditure 2002 (Annex II)	1 969 592	
<i>Plus</i>	Minor claims expenditure 2002 (Annex III)	3 260 000	
<i>Plus</i>	Working capital	20 000 000	
	Total estimated expenditure 2002		25 229 592
	AMOUNT REQUIRED TO BALANCE 2002 BUDGET		5 052 614

4.1.2 As shown from the estimates in the table above, contributions of £5 052 614 would be needed to balance the 2002 budget of the General Fund.

4.2 Director's proposal

The Assembly may wish to decide to fix the levy of contributions for the General Fund at £5 million.

4.3 Timing of levies/reimbursements

4.3.1 Internal Regulation 3.7 provides that unless the Assembly decides otherwise, payment of annual contributions shall be due on 1 March of the year following that in which the Assembly decides on the levy of annual contributions.

4.3.2 At its 1st session, the Assembly decided to introduce a deferred invoicing system. Under this system the Assembly fixes the total amount to be levied in contributions for a given calendar year, but may decide that only a specific lower amount should be invoiced for payment by 1 March in the following year, the remaining amount, or a part thereof, to be invoiced later in the year if it should prove to be necessary (document 92FUND/A.1/34, paragraph 16).

4.3.3 The Director proposes that the entire proposed levy to the General Fund should be due for payment by 1 March 2002.

5 Action to be taken by the Assembly

The Assembly is invited, in accordance with Article 12 of the 1992 Fund Convention:

- (a) to take note of the information contained in this document;
- (b) to consider for adoption the draft budget for 2002 for the administrative expenses of the 1992 Fund (section 3.1 and Annex II);
- (c) to decide in respect of the assessment for 2001 contributions to the General Fund (paragraph 4.2); and
- (d) to decide on the date of payment of 2001 contributions to the General Fund (paragraph 4.3.3).

ANNEX I

General Fund claims expenditure in 2001

(Figures in £ Sterling)

Incident	Date	Maximum Payable from General Fund: 4 million SDR	Payments by 31/12/00		Balance Payable from General Fund 31/12/00	2001 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	Miscellaneous		Compensation		Miscellaneous				
						Paid by 31/12/00	Paid by 31/12/00	Paid 1/1/01-30/6/01	Estimate 1/7/01-31/12/01			
			<i>Unknown German</i>	20/06/96		3 752 700	0	(15 399)	3 737 301			
<i>Mary Anne</i>	22/07/99	3 412 968	0	0	3 412 968	0	0	0	(20 000)	(20 000)	(20 000)	3 393 000
<i>Dolly</i>	05/11/99	3 383 800	0	0	3 383 800	0	0	(1 430)	(38 570)	(40 000)	(40 000)	3 344 000
<i>Erika</i>	12/12/99	3 380 680	0	(2 346 147)	1 034 533	0	0	(1 034 533)	0	(1 035 000)	(3 381 000)	0
<i>Al Jaziah 1</i>	24/01/00	3 307 800	0	(23 579)	3 284 221	(204 757)	(176 616)	(8 979)	(16 021)	(407 000)	(431 000)	2 878 000
<i>Slops</i>	15/06/00	3 535 920	0	(10 944)	3 524 976	0	0	(9 004)	(996)	(10 000)	(21 000)	3 515 000
<i>Natuna Sea</i>	03/10/00	3 540 840	0	0	3 540 840	0	0	0	(70 000)	(70 000)	(70 000)	3 471 000
<i>Baltic Carrier</i>	29/03/01	3 517 120	0	0	3 517 120	0	0	0	0	0	0	3 518 000
<i>Zeinab</i>	14/04/01	3 525 200	0	0	3 525 200	0	0	(7 772)	(3 886)	(12 000)	(12 000)	3 514 000
										(1 624 000)		

ANNEX II

DRAFT 2002 ADMINISTRATIVE BUDGET FOR 1992 FUND AND 1971 FUND

STATEMENT OF EXPENDITURE		Actual 2000 expenditure for 1971 and 1992 Funds		2000 budget appropriations for 1971 and 1992 Funds		2001 budget appropriations for 1971 and 1992 Funds		2002 budget appropriations			
		£		£		£		Total		Distribution	
								£		£	
								1992 Fund	1971 Fund		
A	SECRETARIAT										
I	Personnel										
(a)	Salaries	902 734		1 021 450		1 115 240		1 190 291	853 082	337 209	
(b)	Separation and recruitment	27 193		80 000		90 000		55 000	38 500	16 500	
(c)	Staff benefits, allowances and training	325 321		410 790		462 680		481 922	337 345	144 577	
	Sub-total		1 255 248		1 512 240		1 667 920		1 727 213	1 228 927	498 286
II	General Services										
(a)	Rent of office accommodation (including service charges and rates)	198 757		218 000		223 950		240 450	168 315	72 135	
(b)	Office machines, including maintenance	67 423		71 500		71 500		71 500	50 050	21 450	
(c)	Furniture and other office equipment	4 578		24 500		24 500		17 500	12 250	5 250	
(d)	Office stationery and supplies	18 664		22 000		22 000		20 000	14 000	6 000	
(e)	Communications (telephone, telefax, telex, postage)	45 477		57 100		57 100		65 500	45 850	19 650	
(f)	Other supplies and services	35 727		33 500		33 500		38 000	26 600	11 400	
(g)	Representation (hospitality)	15 194		16 500		16 500		16 500	11 550	4 950	
(h)	Public Information	152 496		220 000		220 000		180 000	132 000	48 000	
	Sub-total		538 316		663 100		669 050		649 450	460 615	188 835
III	Meetings										
	Sessions of the 1992 and 1971 Fund Governing Bodies and Intersessional Working Groups		82 397		113 600		126 500		126 500	90 000	36 500
IV	Travel										
(a)	Conferences and seminars	21 901		30 000		40 000		40 000	20 000	20 000	
(b)	Missions	3 455		40 000		30 000		30 000	15 000	15 000	
	Sub-total		25 356		70 000		70 000		70 000	35 000	35 000
V	Miscellaneous expenditure										
(a)	External audit	49 436		56 600		50 000		50 000	25 000	25 000	
(b)	Payment to IMO for general services	0		6 500		6 500		6 500	4 550	1 950	
(c)	Consultants' fees	12 475		125 000		100 000		100 000	70 000	30 000	
(d)	Investment Advisory Bodies	18 000		18 000		27 000		27 000	13 500	13 500	
	Sub-total		79 911		206 100		183 500		183 500	113 050	70 450
VI	Unforeseen expenditure (such as consultants' and lawyers' fees, cost of extra staff and cost of equipment)		0		60 000		60 000		60 000	42 000	18 000
VII	Relocation costs		442 811		600 000		0		0	0	0
Total Expenditure I-VII			2 424 039		3 225 040		2 776 970		2 816 663	1 969 592	847 071
VIII	Expenditure relating only to 71Fund		36 708		0		250 000				250 000

ANNEX III

General Fund claims expenditure in 2002

(Figures in £ Sterling)

Incident	Date	Maximum Payable from General Fund: 4 million SDR	Estimated Balance Payable from General Fund 31/12/01	2002 Estimated Expenditure		Estimated General Fund Expenditure in 2002	Estimated Total General Fund Expenditure up to 31/12/02	Estimated Balance Payable from General Fund 31/12/02
				Compensation	Miscellaneous			
<i>Unknown German</i>	20/06/96	3 752 700	3 708 000	(800 000)	(10 000)	(810 000)	(856 000)	2 898 000
<i>Mary Anne</i>	22/07/99	3 412 968	3 393 000	0	(20 000)	(20 000)	(40 000)	3 373 000
<i>Dolly</i>	05/11/99	3 383 800	3 344 000	(700 000)	(20 000)	(720 000)	(760 000)	2 624 000
<i>Al Jaziah 1</i>	24/01/00	3 307 800	2 878 000	(90 000)	(25 000)	(115 000)	(546 000)	2 763 000
<i>Slops</i>	15/06/00	3 535 920	3 515 000	0	(10 000)	(10 000)	(31 000)	3 505 000
<i>Natuna Sea</i>	03/10/00	3 540 840	3 471 000	0	(150 000)	(150 000)	(220 000)	3 321 000
<i>Baltic Carrier</i>	29/03/01	3 517 120	3 518 000	0	(10 000)	(10 000)	(10 000)	3 508 000
<i>Zeinab</i>	14/04/01	3 525 200	3 514 000	(1 400 000)	(25 000)	(1 425 000)	(1 437 000)	2 089 000
						(3 260 000)		