



**INTERNATIONAL TROPICAL
TIMBER COUNCIL**

**COMMITTEE ON
FINANCE AND ADMINISTRATION**

Distr.
RESTRICTED

CFA(XXIX)/4 Rev.4
7 November 2014

ENGLISH ONLY

TWENTY-NINTH SESSION
3-8 November 2014
Yokohama, Japan

**STATUS OF THE ADMINISTRATIVE ACCOUNT
FOR THE FINANCIAL YEAR 2014**

[Item 7 of the Provisional Agenda]

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SUMMARY STATEMENT ON THE ADMINISTRATIVE BUDGETS

(As at 7 November 2014)

A. Administrative Budget 2014:

1) Contributions received up to 6 November 2014		
- Producers	2,897,754.50	
- Consumers	3,839,371.00	\$6,737,125.50
2) Estimated contributions expected before 31 December 2014		\$183,457.50
3) Funds authorized by Council for utilization in 2014		
- Bank interest utilized for 2014 Administrative Budget		\$1,157.20
4) Less Estimated Expenditures up to 31 December 2014		(\$6,269,315.95)
Estimated Surplus (Deficit) in 2014:		\$652,424.25

B. Contributions to be paid to the Administrative Budgets:

1) Administrative Budget for the Financial Year 2014		
- Producers	500,766.16	
- Consumers	40,761.00	\$541,527.16
2) Arrears in Contributions to Previous Budgets (1986-2013)		
- Producers	2,802,808.93	
- Consumers	85,304.00	
- Former Members	1,792,113.72	\$4,680,226.65
3) Interest charges levied on late contributions		
- Producers	51,571.03	
- Consumers	0.00	
- Former Members	31,043.56	\$82,614.59
Total Arrears and Interest Charges as at 7 Nov. 2014:		\$5,304,368.40
4) Less contributions expected before 31 Dec. 2014		(\$183,457.50)
Expected Total Arrears and Interest Charges at 31 Dec. 2014:		\$5,120,910.90

C. Special Reserved Fund (To be utilized at Council's approval)

\$1,500,000.00

D. Working Capital Account (WCA):

Funds available as at 31 December 2013		\$3,830,996.00
Add Arrear Payments and Interests received in 2014:		\$1,207,420.20
- Payments received from Members of Arrears in Contributions to Previous Years' Budgets	1,163,276.54	
- Payments received from "Late/New Joining Members"	44,143.66	
Estimated Surplus in 2014:		\$652,424.25
Estimated Balance of Working Capital Account (as at 31 December 2014):		\$5,690,840.45

E. Interest Income (for hiring Consultants/Contractors) - Dec. 2(XXXIV):

Interest income available as at 31 December 2013		\$405,618.01
Add - Interest earned (during January - October 2014)		\$67,058.73
Less - Bank interest utilized for 2015 Administrative Budget		(\$1,505.00)
- Funds used in 2014 to finance hiring of Consultants		(\$51,253.25)
Balance of Interest Income (as at 7 November 2014):		\$419,918.49

Administrative Budget for the Financial Year 2014 - Current Expenditures
(As at 5 November 2014)

Part A. BASIC ADMINISTRATIVE COSTS

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Budget Heading	Approved Allocation	Total Estimated Expenditures for 2014			BALANCE Surplus or (Deficit)
		Actual (Jan. - Oct.)	Estimated (Nov. - Dec.)	Total	
	[A]	[B]	[C]	[D] {B + C}	[E] {A - D}
A. SALARIES AND BENEFITS					
A1. Salaries	2,263,425	\$1,725,646	\$493,042	\$2,218,688	\$44,737
A2. Tax Refund	[280,217	187,672	84,065	271,737	8,480]*/
A3. Post Adjustment	1,432,568	868,616	248,176	1,116,791	315,777
A4. Rental Subsidy	2,831	0	0	0	2,831
A5. Education Grant (incl. Education Travel)	302,563	91,572	129,232	220,803	81,760
A6. Dependency Allowance	86,893	58,254	16,644	74,898	11,995
A7. Home Leave	106,401	92,971	9,834	102,806	3,595
A8. Language Allowance	0	0	0	0	0
A9. Overtime	31,930	1,642	9,473	11,115	20,815
A10. Mobility & Hardship Allowance	6,953	3,600	1,029	4,629	2,324
A11. Separation Benefits	106,785	9,962	86,697	96,659	10,126
A12. Removal Costs	20,600	0	17,075	17,075	3,525
A13. Repatriation/Recruitment Travel	57,680	0	48,434	48,434	9,246
Component Total:	<u>\$4,418,629</u>	<u>\$2,852,263</u>	<u>\$1,059,634</u>	<u>\$3,911,898</u>	<u>\$506,731</u>
B. INSTALLATION COSTS					
B1. Assignment Grant	47,256	0	20,900	20,900	26,356
B2. Lumpsum Benefit	55,178	0	31,245	31,245	23,933
Component Total:	<u>\$102,434</u>	<u>\$0</u>	<u>\$52,145</u>	<u>\$52,145</u>	<u>\$50,289</u>
C. OFFICIAL TRAVEL					
C1. Transportation/Tickets	95,937	24,161	34,515	58,676	37,261
C2. DSA & Travel Expenses	45,765	26,532	7,581	34,113	11,652
Component Total:	<u>\$141,702</u>	<u>\$50,693</u>	<u>\$42,096</u>	<u>\$92,788</u>	<u>\$48,914</u>
D. SOCIAL SECURITY					
D1. Provident Fund	702,609	405,056	185,730	590,786	111,823
D2. Accident/Health Insurance	108,213	47,448	9,490	56,938	51,275
D3. Japanese National Scheme	135,590	97,567	26,806	124,374	11,216
Component Total:	<u>\$946,412</u>	<u>\$550,072</u>	<u>\$222,026</u>	<u>\$772,098</u>	<u>\$174,314</u>
E. SPECIAL ACTIVITIES					
E1. Consultants	35,362	16,520	9,840	26,360	9,002
E2. Workshops and Meetings	13,708	0	4,000	4,000	9,708
E3. Other Activities (Legal Advisor)	12,018	0	10,000	10,000	2,018
Component Total:	<u>\$61,088</u>	<u>\$16,520</u>	<u>\$23,840</u>	<u>\$40,360</u>	<u>\$20,728</u>
F. DATA PROCESSING					
F1. Computer Software and Servicing	48,149	20,068	8,601	\$28,669	19,480
F2. Network, Hardware and Supplies	74,974	33,774	24,124	57,898	17,076
F3. Training and Staff Development	7,441	0	2,534	2,534	4,907
Component Total:	<u>\$130,564</u>	<u>\$53,842</u>	<u>\$35,259</u>	<u>\$89,101</u>	<u>\$41,463</u>

*/ Applied to Japanese Staff only, and payable by Japan. This item is not included in the budget total.

Budget Heading	Approved Allocation	Total Estimated Expenditures for 2014			BALANCE Surplus or (Deficit)
		Actual (Jan. - Oct.)	Estimated (Nov. - Dec.)	Total	
	[A]	[B]	[C]	[D] {B + C}	[E] {A - D}
G. OTHER COSTS					
G1. Communications	52,634	10,432	8,942	19,374	33,260
G2. Publications	32,580	0	15,500	15,500	17,080
G3. Transport	97,006	26,457	19,498	45,955	51,051
G4. Library	13,637	4,160	2,877	7,037	6,600
G5. Supplies	47,535	21,915	12,236	34,151	13,385
G6. Hospitality	14,878	7,119	3,406	10,525	4,353
G7. Bank Charges	15,080	5,725	3,582	9,307	5,773
G8. Audit	111,537	82,990	0	82,990	28,547
G9. Miscellaneous	6,419	142	2,835	2,977	3,442
Component Total:	<u>\$391,306</u>	<u>\$158,940</u>	<u>\$68,875</u>	<u>\$227,815</u>	<u>\$163,491</u>
H. COUNCIL MEETINGS					
H1. Costs not met by Host Country	9,952	0	9,952	9,952	0
H2. Council Session Outside Japan	200,000		200,000	200,000	0
Component Total:	<u>\$209,952</u>	<u>\$0</u>	<u>\$209,952</u>	<u>\$209,952</u>	<u>\$0</u>
I. COSTS MET BY JAPAN					
I1. Office, equipment, utilities	**/	**/	**/	**/	**/
I2. Council Meetings	**/	**/	**/	**/	**/
I3. Initial Travel	**/	**/	**/	**/	**/
I4. Removal Costs	**/	**/	**/	**/	**/
I5. Supporting Staff	**/	**/	**/	**/	**/
Component Total:	<u>**/</u>	<u>**/</u>	<u>**/</u>	<u>**/</u>	<u>**/</u>
J. CONTINGENCY RESERVE					
Component Total:	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
GRAND TOTAL:	<u>\$6,402,087</u>	<u>\$3,682,330</u>	<u>\$1,713,828</u>	<u>\$5,396,157</u>	<u>\$1,005,930</u>

**/ Paid directly or reimbursable by Japan based on actual expenditures.

Part B. CORE OPERATIONAL COSTS

Budget Heading	Approved Allocation	Expenditures			BALANCE Surplus or (Deficit)
		Actual (Jan. - Oct.)	Estimated (Nov. - Dec.)	Total	
O. COMMUNICATION AND OUTREACH					
O1. Publications (including TFU)	260,000	190,605	68,618	259,222	778
O2. Outreach (conferences, side events, booths)	84,654	32,633	42,563	75,196	9,458
O3. ITTO Website	84,021	9,642	67,225	76,868	7,153
Component Total:	<u>\$428,675</u>	<u>\$232,880</u>	<u>\$178,406</u>	<u>\$411,287</u>	<u>\$17,389</u>
P. EXPERT MEETINGS BY COUNCIL					
P1. Expert Meetings/Workshops	140,000	92,720	27,229	119,949	20,051
P2. Other Meetings as Decided by Council	0	0	0	0	0
Component Total:	<u>\$140,000</u>	<u>\$92,720</u>	<u>\$27,229</u>	<u>\$119,949</u>	<u>\$20,051</u>
Q. POLICY WORK					
Q1. Action Plan	0	0	0	0	0
Q2. Guidelines, Manuals, Studies, etc.	0	0	0	0	0
Component Total:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
R. STATISTICS, STUDIES & INFORMATION					
R1. Market Information Services (MIS)	200,000	145,210	49,550	194,760	5,240
R2. Market Discussion	35,000	2,061	19,480	21,541	13,459
R3. Relevant Market Studies	40,000	28,640	10,024	38,664	1,336
R4. Work on Statistics	20,000	2,400	16,687	19,087	913
Component Total:	<u>\$295,000</u>	<u>\$178,311</u>	<u>\$95,741</u>	<u>\$274,052</u>	<u>\$20,949</u>
S. ANNUAL REPORT & BIENNIAL REVIEW					
S1. Annual Report	30,000	8,321	21,000	29,321	679
S2. Biennial Review	40,000	0	38,551	38,551	1,449
S3. Guidelines, Manuals, Studies, etc.	0	0	0	0	0
Component Total:	<u>\$70,000</u>	<u>\$8,321</u>	<u>\$59,551</u>	<u>\$67,872</u>	<u>\$2,128</u>
GRAND TOTAL:	<u>\$933,675</u>	<u>\$512,232</u>	<u>\$360,927</u>	<u>\$873,159</u>	<u>\$60,516</u>
ADMINISTRATIVE BUDGET GRAND TOTAL:	<u>\$7,335,762</u>	<u>\$4,194,562</u>	<u>\$2,074,754</u>	<u>\$6,269,316</u>	<u>\$1,066,446</u>