Implementation of the Budget for 2020

Essentials of the Monthly Financial Reporting Statements
October 2020 (Council Doc C4-05.1A)

**Income:**

The recovery of 2020 contributions, with a percentage of 87.06%, is slightly lower than last year (89.69%) and higher than the average on the last 5 years (85.45%).

No COVID effects so far.
Implementation of the Budget for 2020 (continued)

**Income (continued):**

- 5 Member States have not paid their 2019 contributions yet.
- Contributions received in advance for 2021 from 17 Member States.

No COVID effects so far.
Implementation of the Budget for 2020 (continued)

Expenditure:

- The current *end of year surplus* for 2020 is estimated to be 351,000 €.

- There is less expenditure compared to budget on Personnel Costs (101,000 €), Operating costs (241,000 €) and capital expenditure (9,000 €).

COVID effects on personal costs and operational costs including travel.
Annual budget for 2021

The proposed budget estimates for 2021 based on the first year of the approved three-year Work Programme 2021-2023 but proposes two variations:

• The increases in national tonnage figures provides for an additional 32 shares which raises the planned income by ~ 129.000 €.

• For the allocation of the additional planned income, the following adaptations are proposed:
  ➢ to keep the planned expenditure for the several budget items unchanged;
  ➢ to increase the provision for bad debts by 50.000 € to cover potential arrears of Member States that may occur due to the ongoing pandemic situation;
  ➢ to compensate by 80.000 € for the historic low interest rates of the Retirement fund planned for 2021.

Proposed adaptations to buffer potential COVID impact and low interest rates.