Agenda item 7
Financial matters

Item 7.3
Budget forecast for 2021
2021 Budget

- 16th Conference postponed from 2020 to 2021.
- Article XXIV of the Convention allows for the extension of existing credits in such situations until the next valid session.
- It was necessary to apply the 2020 budget in 2021.
- Unfortunately, this has not been able to accommodate changes in the Consumer Price Index (CPI) nor allow for known cost increases.
Budget forecast for 2021

Initiatives and reforms have continued to be applied in 2021, resulting in savings including, but not limited to:

- Operational and administrative costs;
- Reduced costs associated with OIML governance;
- Changed and prioritised fora engagement and modes of participation;
- Digital transition savings;
- Building operational savings;
- CIML meeting savings;
- IT infrastructure savings; and
- Contractor costs and other service fees reduced.
**Budget forecast for 2021**

<table>
<thead>
<tr>
<th>Year</th>
<th>Income result</th>
<th>Expenditure result</th>
<th>Voted budget</th>
<th>Total result</th>
<th>Result minus budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>-11 767 EUR</td>
<td>-311 970 EUR</td>
<td>-84 319 EUR</td>
<td>-408 056 EUR</td>
<td>-323 737 EUR</td>
</tr>
<tr>
<td>2020</td>
<td>+16 722 EUR</td>
<td>+230 240 EUR</td>
<td>+4 865 EUR</td>
<td>+251 827 EUR</td>
<td>+246 962 EUR</td>
</tr>
<tr>
<td>2021</td>
<td>+25 435 EUR</td>
<td>-22 314 EUR</td>
<td>+4 865 EUR</td>
<td>+7 986 EUR</td>
<td>+3 121 EUR</td>
</tr>
</tbody>
</table>

**2017-2021 result:**
- **Voted:** -240 696 EUR
- **Forecast result:** -272 305 EUR
- **Difference:** -31 609 EUR
Total charges

![Graph showing total charges from 2008 to 2021 with budget, actual, and forecast lines. The values range from 1,000,000 € to 2,800,000 €.](image)
Budget forecast for 2021

Cash balance is currently 2 170 407 EUR
Close