

7



An underwater photograph showing a large number of small, translucent fish with reddish-orange heads swimming in a dark blue environment. They are clustered around a dark, textured, vertical structure that appears to be a rock or a piece of coral. The lighting is dim, creating a moody atmosphere. In the bottom right corner, there is a solid tan-colored triangle.

FINANCE & RESOURCES

Finance & resources

Until ISA has sufficient funds from other sources (e.g., royalties from deep-sea mining) to meet its administrative expenses, those expenses shall be met by assessed contributions of its Members.

The scale of assessments for this purpose is based on the scale used for the regular budget of the United Nations, adjusted for differences in membership, with a ceiling assessment rate of 22 per cent and a floor assessment rate of 0.01 per cent.

Since 2013, ISA has also applied a system of cost recovery whereby contractors are required to pay an annual overhead charge representing the cost of services provided to them by ISA. As of April 2022, these overhead charges represent approximately 33 per cent of ISA revenues.

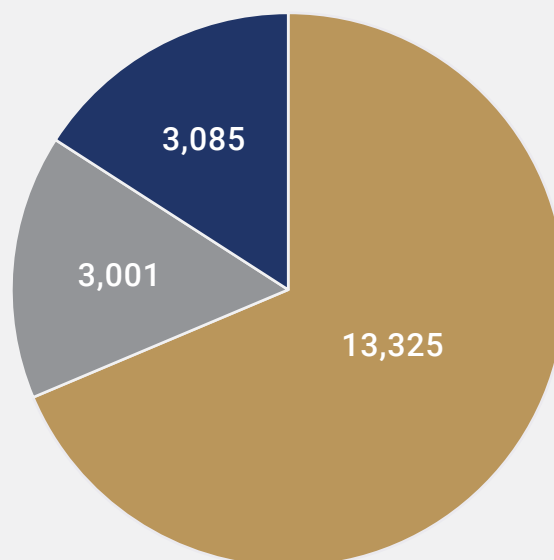
The budget of ISA is divided into two main parts. A general

administrative fund covers the costs associated with running the Secretariat as well as the costs of servicing the meetings of the various organs of ISA. In addition, a series of trust funds and voluntary funds have been established for different purposes, especially to enable the full participation of developing States in the activities of ISA.

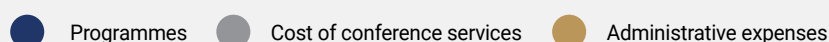
In March 2019, ISA created a multi-donor trust fund for extra-budgetary support to attract voluntary contributions from Member States and other donors to pay for non-regular activities or activities not funded by the approved budget. Contributions can be one-off or support multi-year programmes or projects. Funds are to be used in accordance with the terms agreed with the respective donors, including reporting and audit requirements. Since its creation, the fund raised almost USD1,995,215 and had a net balance of USD735,565 as of April 2022.

2021-2022 budget

ISA budget for the financial period 2021-2022 is USD19,411,280 distributed as follows:



Distribution of ISA budget (thousands of USD)



Voluntary trust funds

Voluntary trust fund for the members of the Legal and Technical Commission and the Finance Committee

The Voluntary Trust Fund to cover the costs of participation of members of the LTC and the FC from developing countries was established in 2002. As of April 2022, the total contributions to the fund over its lifetime amounted to USD1,105,413 with a remaining balance of USD180,344.

Contributions - June 2021 to April 2022	USD
Philippines	7,500
China	20,000
Netherlands	26,449
United Kingdom	10,000
Contractors (GSR, TOML, NORI, Marawa & Ifremer)	30,000
Total Contributions over the period	93,949
Total Contributions over lifetime	1,105,413
Total funds available as of April 2022	180,344

Voluntary trust fund for the members of the Council

At its 23rd session in 2017, the Assembly requested the Secretary-General to establish a voluntary trust fund to support the participation of members of the Council from developing States in the additional meetings of the Council convened to work on the draft regulations for exploitation and thus ensure inclusive participation. As of April 2022, the total contributions to the fund amounted to USD119,702 and the remaining balance was USD24,073.

Contributions - June 2021 to April 2022	USD
France	22,200
United Kingdom	10,000
Total Contributions over the period	32,200
Total Contributions over lifetime	119,702
Total expenditures	95,629
Total funds available as of April 2022	24,073

Voluntary trust fund to support the work of the Special Representative of the Secretary-General for the Enterprise

At the first part of its 25th session, the Council requested the Secretary-General to establish a voluntary trust fund for the purpose of providing the requisite funds related to the work of the Special Representative of the Secretary-General for the Enterprise. The fund was created on 1 March 2019. As of April 2022, seven contributions had been made totalling USD60,655 and the remaining balance of the fund was USD17,083.

Contributions - June 2021 to April 2022	USD
United Kingdom	10,000
Malta	11,339
Total Contributions over the period	21,339
Total Contributions over lifetime	60,655
Total expenditures	43,572
Total funds available as of April 2022	17,083

Endowment Fund for Marine Scientific Research in the Area

During 2021 contributions to the fund were made by Mexico (USD20,000) and China (USD20,000). As of April 2022, the capital of the fund stood at USD3,573,567. At the same date, a total amount of USD625,279 had been disbursed from the interest accrued on the capital in the form of awards for projects.