



## Finance Committee

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### Status of the trust funds of the International Seabed Authority and related matters

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### Report of the Secretary-General

#### I. Introduction

1. The present report covers the status of trust funds established pursuant to the financial regulations.

#### II. Endowment Fund for Marine Scientific Research in the Area

2. The Endowment Fund for Marine Scientific Research in the Area was established by the Assembly in its resolution [ISBA/12/A/11](#). The purpose of the Fund is to promote and encourage the conduct of marine scientific research in the Area for the benefit of humankind as a whole, in particular by supporting the participation of qualified scientists and technical personnel from developing countries in marine scientific research programmes and by providing them with opportunities to participate in international technical and scientific cooperation, including through training, technical assistance and scientific cooperation programmes. Since 2021, contributions have been made by China (\$20,000) and Mexico (\$20,000).

3. As at 30 April 2022, the capital of the Endowment Fund stood at \$3,573,567 (see table 1).

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\* [ISBA/27/FC/L.1](#).



Table 1  
**Status of the Endowment Fund for Marine Scientific Research in the Area as at 30 April 2022**

(United States dollars)

Total capital	3 573 567
Accumulated interest income	1 135 700
<b>Total income</b>	<b>4 709 267</b>
Expenditure on marine scientific research activities	(625 279)
<b>Total available funds (interest less expenditure)</b>	<b>510 421</b>

### III. Voluntary trust fund for the purpose of defraying the cost of participation of members of the Legal and Technical Commission from developing countries and members of the Finance Committee from developing countries in the meetings of the Commission and of the Committee

4. The voluntary trust fund for the purpose of defraying the cost of participation of members of the Legal and Technical Commission from developing countries and members of the Finance Committee from developing countries in the meetings of the Commission and of the Committee was established in 2002 (Assembly decision [ISBA/8/A/11](#)).

5. As at 30 April 2022, the cumulative total of contributions to the fund amounted to \$1,314,345. Since August 2021, contributions have been made by China (\$20,000), the Netherlands (\$26,449) and the United Kingdom of Great Britain and Northern Ireland (\$10,000). So far in 2022, five contractors have made optional voluntary contributions of \$6,000 each, in addition to paying their annual overhead charges.<sup>1</sup> The fund's total expenditure amounted to \$1,134,000 leaving an available balance of \$180,344. The status of the fund as at 30 April 2022 is summarized in table 2 below.

Table 2  
**Status of the voluntary trust fund for the purpose of defraying the cost of participation of members of the Legal and Technical Commission from developing countries and members of the Finance Committee from developing countries in the meetings of the Commission and of the Committee as at 30 April 2022**

(United States dollars)

Contributions	1 105 413
Grants from the Pioneer Fund/Endowment Fund	195 000
Interest income	13 932
<b>Total income</b>	<b>1 314 345</b>

<sup>1</sup> Global Sea Mineral Resources Ltd., Tonga Offshore Mining Ltd., Nauru Ocean Resources Inc., Marawa Research and Exploration Ltd. and Institut français de recherche pour l'exploitation de la mer (Ifremer).

Expenditure for participants and authorized activities	1 133 319
Bank charges	681
<b>Total expenditure</b>	<b>1 134 000</b>
<b>Total funds available</b>	<b>180 344</b>

#### **IV. Voluntary trust fund to support the participation of members of the Council of the International Seabed Authority from developing States in the meetings of the Council**

6. At its twenty-third session, in 2017, the Assembly requested the Secretary-General to create a voluntary trust fund to support the participation of members of the Council of the International Seabed Authority from developing States in the meetings of the Council (decision [ISBA/23/A/13](#)).

7. Since December 2021, contributions have been made by France (\$22,200) and the United Kingdom (\$10,000). The status of the fund as at 30 April 2022 is summarized in table 3.

Table 3

##### **Status of the voluntary trust fund to support the participation of members of the Council of the International Seabed Authority from developing States in the meetings of the Council as at 30 April 2022**

(United States dollars)

Total contributions	119 702
Support to delegates to the Council	95 629
<b>Total available funds (contributions less expenditure)</b>	<b>24 073</b>

#### **V. Trust fund for extrabudgetary support for the International Seabed Authority**

8. The Authority receives extrabudgetary funds from member States and other donors to support non-regular activities or activities not funded from the approved budget of the Authority. The support may be given in the form of one-off contributions or funds for multi-year programmes or projects. The support is to be used in accordance with the terms agreed with the respective donors, including reporting and audit requirements. As at 30 April 2022, the total amount of extrabudgetary support received by the Authority amounted to \$1,995,215. Contributions received from May 2021 to 30 April 2022 are as follows: National Marine Biodiversity Institute of Korea (\$42,298), Electronic Consulting Services Federal, LLC (\$30,415), France (\$33,580) and Monaco (\$22,306).

9. For purposes of financial management and accounting and to avoid commingling extrabudgetary contributions with contributions to the general administrative budget of the Authority, the Secretary-General created, in March 2018, a multi-donor trust fund for extrabudgetary support for the activities of the Authority. The fund was established pursuant to financial regulation 5.5 and is to be administered in accordance with the financial regulations of the Authority, as provided for in financial regulation 5.6. The status of the fund is shown in table 4.

Table 4  
**Status of the trust fund for extrabudgetary support for the International Seabed Authority as at 30 April 2022**

(United States dollars)

<b>Total contributions</b>	<b>1 995 215</b>
<b>Total expenditure as per project agreements</b>	<b>1 259 554</b>
<b>Total available funds (contributions less expenditure)</b>	<b>735 661</b>
Interest	449
Bank charges	545
<b>Total funds available</b>	<b>735 565</b>

## **VI. Voluntary trust fund for the Special Representative of the Secretary-General of the International Seabed Authority for the Enterprise**

10. During the first part of its twenty-fifth 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 (decision [ISBA/25/C/16](#)).

11. The fund was established on 1 March 2019. As at 30 April 2022, seven contributions had been made to the voluntary trust fund, totalling \$60,655; \$43,572 had been spent and the balance stood at \$17,083.

## **VII. Recommendations**

12. The Finance Committee is invited to take note of the present report on the status of trusts funds maintained by the Authority, as well as the establishment of the Cost Recovery Fund.