Assembly
Council

Advance Unedited Version
10 July 2026

English only

Thirty-first session
Kingston, 13-31July 2026

Item 12 of the provisional agenda of the Assembly*
Report and recommendations of the Finance Committee

Agenda item 16 of the Council
Report of the Finance Committee

Report of the Finance Committee

I. Introduction

1. The Finance Committee of the International Seabed Authority held its thirty-first session in Kingston from 7 to 10 July 2026. The Committee held 8 formal meetings.

2. The following members of the Committee participated in the formal meetings: Anastasia Francilia Akubor, Chaohong Xing, Didier Ortolland, Jens Benninghofen, Kenneth Wong, Medard Ainomuhisha, Sergey Litvinov, Sheikh Mahmudul Hassan, Shoko Fujimoto, Solomon Korbieh, Thiago Poggio Padua, Viola Walton, Yedla Umasankar. Greg Reisman, nominated by the United Kingdom after the resignation of Ms. Lee-Anne Yarr attended the meeting on pro-tem basis.

3. On 7 July 2026, the Committee adopted its agenda (ISBA/31/FC/1) and re-elected Kenneth Wong as Chair and elected Yedla Umasankar as Vice-Chair of the Committee.

II. Implementation of the budget for 2025

4. On 7 July 2026, the Committee was provided with a report on the implementation of the budget for the calendar year 1 January 2025 to 31 December 2025. According to the report, total expenditure for the period amounted to $12,537,028, against an approved budget provision of $13,091,500.

5. The Committee noted the overall budget execution, including variances between approved appropriations and actual expenditures across the Secretariat, conference services, programme activities and the Enterprise.

6. The Committee noted with concern the significant amount of unspent resources for programme expenditure in 2025, amounting to $704,593. The Secretariat responded that this was explained by the fact that this represented spending in the

* ISBA/31/A/L.1/Rev.1

first year of the biennium. The Secretariat also noted that further activities were due to take place. The Committee further noted the amounts proposed in the budget this year for programme expenditure and emphasized the importance of implementing approved programmes.

7. A concern was raised during the Committee's discussions that in some instances the rule requiring the Secretariat not to exceed transfers of more than 15% between sections, subsections and programmes may not have been adhered to. It encouraged the Secretariat to comply with this limit.

8. The Committee appreciated the Secretariat's cost savings approaches under conference services and the efficiencies in interpretation services.

9. The Committee requested clarification of the proceedings initiated by former staff of the Authority dismissed in January 2025. The Secretariat replied that the sum of $150,000 per year had been provisioned. Concern was raised during the Committee's discussions on whether that amount is sufficient in view of the amount of cases concerned (19) and in the light of the latest decision of UNAT. The Committee noted that the sums concerned are included in the common staff costs and requested that a special budget line be dedicated to this expenditure in the future in order to put an end to the current lack of transparency.

III. Status of the Working Capital Fund

10. On 7 July 2026, the Committee considered a report on the status of the Working Capital Fund. The Committee noted that the Fund had been increased to $825,000 with the latest increase approved by the Assembly in 2024 to be implemented over the 2025–2026 financial period. As of 15 June 2026, a balance of $778,620 had been received, with the remaining $46,380 expected to be collected during the financial period from 2025-2028. The Committee took note of the report.

IV. Status of contributions and related matters

11. On 7 July 2026, the Committee considered a report on the status of contributions and related matters. The Committee noted that, as of 15 June 2026, $7,271,696 of the assessed contributions to the budget of the Authority for 2026 had been received. As of that date, 51 Member States had paid in full, and 15 Member States had made partial payments. Contributions outstanding from Member States for the current financial period totaled $3,486,804. The Committee also noted that outstanding contributions from previous financial periods (1998–2025) amounted to $572,698. The Committee expressed concern that 49 member States were in arrears for two years or more and noted that 6 of those States had never made any contribution since becoming parties to the United Nations Convention on the Law of the Sea, with a total outstanding amount of $91,263.

12. The Committee took note of the report and acknowledged the Secretariat's continued efforts to improve the collection of contributions through regular reminders and direct engagement with Member States. Several members suggested strengthening outreach through the Authority's Liaison Office in New York and encouraging greater engagement with Permanent Missions to facilitate the timely payment of assessed contributions. The Committee also reiterated the importance of Member States fulfilling their financial obligations in accordance with the Convention and the Financial Regulations.

V. Status of the trust funds of the Authority and related matters

13. On 7 July 2026, the Committee took note of the financial status of the Authority's trust funds. As of 15 June 2026, the Partnership Fund held a balance of $1,380,900; the Trust fund for extrabudgetary support held a balance of $867,505.

The Committee noted that the Voluntary Trust Fund for the participation of members from developing countries on the Legal and Technical Commission and the Finance Committee meetings held a negative balance of $115,418, and the Voluntary Trust Fund to support the participation of members from developing countries on the Council held a balance of $18,476.

14. The Committee noted that participation by developing States had increased in recent years resulting in greater utilization of the voluntary trust funds. The Committee welcomed the Secretariat's proactive efforts to replenish the funds through regular engagement with Member States but expressed concern regarding the recurring overdraft position of the voluntary trust fund. The Committee emphasized the importance of maintaining adequate voluntary contributions to ensure the continued participation of eligible representatives from developing States in the work of the Authority.

Other Funds

15. The Committee also considered the accounting treatment of transfers from the Endowment Fund. It was recommended that future Assembly decisions should provide clearer authority for multi-year transfers and related accounting arrangements.

16. The Committee noted that the $400,000 per year to be withdrawn from the endowment fund towards the partnership fund was for 2022-2026, and therefore a decision is required on whether to continue this mechanism.

17. The Finance Committee also noted that decision of the Assembly (ISBA/27/A/11) authorizes the Secretary-General to draw down an amount not exceeding $400,000 per year, from 2022 to 2026, from the capital and accumulated interest of the Authority’s Endowment Fund for Marine Scientific Research as a contribution to the partnership fund to be used exclusively for the purposes set out in the terms of reference. However, the budget includes a drawdown of $1,600,000

18. The Finance Committee recalled its competence to scrutinize expenditure from the cost recovery fund and the partnership fund in accordance with its general competences set out in the 1994 Implementation Agreement, which emphasizes that the Committee is competent for "all relevant financial matters” (Annex, section 9, paragraph 7 (c)), as well as for the decisions establishing these two funds adopted by the Assembly.

19. The Finance Committee is responsible for studying the use of the ISA partnership fund. The Committee recalls that it is responsible in particular for the implementation of the decisions taken by the fund. It notes that ISBA/SG/SGB/2021/1 specifies that the Secretariat shall maintain separate registers and accounts for funds deposited in the partnership fund and disbursements made from those funds. Accounting, internal control and auditing procedures are governed by the Financial Regulations and Rules of the Authority.

20. The Finance Committee requests that, in future, it be systematically informed of the use of all funds in a precise and detailed manner. The operation and use of these funds will be subject to review at future meetings of the Assembly.

VI. Audit report on the accounts of the Authority for 2025

21. On 7 July 2026, the Committee considered the audited financial statements of the Authority for 2025. The Committee noted that, in the opinion of the auditor, the financial statements gave a true and fair view of the financial position of the Authority as of 31 December 2025, and of its financial performance and cash flows for the year ended in accordance with International Public Sector Accounting Standards.

22. Following the Committee’s consideration of the Secretariat’s continued efforts to ensure the assessment of expenditures, the Committee requested the Secretariat to explore the possibility of engaging the United Nations system auditors in future.

23. The Committee noted the importance of adequate audit coverage of human resources matters and requested that future audits include a detailed review of changes in posts, staffing arrangements and related personnel expenditures, with reporting in sufficient detail to allow the Committee to assess the financial implications of such changes.

24. The Committee regretted that it was not possible for the auditors to attend for an exchange of views with the Committee.

VII. Report on standards of accommodation for air travel for 2025

25. On 7 July 2026, the Committee was provided with the report of the Secretary-General on standards of accommodation for air travel, submitted pursuant to Assembly decision ISBA/29/A/11. The Committee noted that the Authority's travel policies are generally consistent with United Nations standards. It took note of the detailed breakdown of travel costs for the 2025 financial period. The Committee requested the Secretariat to keep this matter as a standing item on the agenda of Finance Committee meetings and to present it on a yearly basis.

26. The Committee recommended that in the future the Secretariat includes the in-kind contribution of travel support from Members States and meeting organizers.

VIII. Scale of assessment for the contributions to the budget of the Authority

27. On 10 July 2026, the Committee was provided with a report on the indicative scale of assessed contributions to the administrative budget for the financial period 2027-2028.

28. The Committee took note of the changes to the scale used for the regular budget of the United Nations for the period 2025 to 2027 and the implications for the Authority. The Committee decided to recommend authorizing the Secretary-General to establish the scale of assessments for 2027 and 2028 on the basis of the scale used for the regular budget of the United Nations for the period 2025 to 2027, taking into account that the maximum assessment rate will be 22 per cent and the minimum rate 0.01 per cent.

IX. Report on the process and criteria for the implementation of article 184 of the United Nations Convention on the Law of the Sea.

29. On 7 and 8 July 2026, the Committee considered the report of the Secretary-General on the process and criteria for the implementation of article 184 of the United Nations Convention on the Law of the Sea (ISBA/31/FC/5).

30. The Committee noted that Article 184 of the Convention provides that a State Party in arrears in the payment of its financial contributions shall have no vote if the amount of its arrears equals or exceeds the amount of contributions due from it for the preceding two full years. The Assembly may, nevertheless, permit such a member to vote if it is satisfied that the failure to pay is due to conditions beyond the control of the member.

31. The Committee took note of the report and provided the recommendation on the process and criteria and suggested a draft decision to the Assembly as reflected in Annex I.

X. Development of the concept of the Common Heritage Fund as one of the possible ways for distribution of income from activities in the Area to be shared in accordance with articles 140, 148 and 160, paragraph (2) (g), of the Convention.

32. On 9 July 2026, the Committee considered the independent consultant's report on the Common Heritage Fund (CHF), prepared in response to the Assembly's recommendation at its thirtieth session (ISBA/30/A/11). The report is available at the website (A Framework for the Common Heritage Fund.pdf)

33. The Committee noted that the report sets out a conceptual framework for the establishment of the CHF, without prejudice to future discussions on other mechanisms for the equitable distribution of proceeds. The report examines the legal basis for the Fund under the common heritage of mankind principle and the relevant provisions of the Convention, and outlines possible governance arrangements, funding windows, administration of article 82 proceeds and a phased implementation approach.

34. The Committee further discussed whether the redistribution of benefits through the Common Heritage Fund should be carried out through a direct or an indirect distribution mechanism.

35. The Committee discussed the possibility of establishing guiding objectives or conditions governing the use of the funds by recipient States. It emphasized that any such objectives should be consistent with the principle of the Common Heritage of Humankind and should ensure that the resources are used in support of its underlying objectives, including sustainable development, capacity-building and other activities that promote the collective benefit of humankind.

36. The Committee agreed that the draft financial regulations prepared for the Committee's consideration at the 29th session (ISBA/29/FC/2), would serve as the basis for its future work.

XI. Proposed budget of the Authority for the financial period 2027 –2028

37. On 8-10 July 2026, the Committee considered the proposed budget of the Authority for the financial period 2027–2028. The Committee noted that the proposed budget amounted to $37,876,000, consisting of $35,898,000 for the Secretariat, $939,500 for the Economic Planning Commission and $1,038,500 for the Enterprise. The proposed budget was presented as an evolutionary framework intended to support the Authority's transition towards a more operational and implementation-oriented phase of governance under the Convention and the 1994 Agreement, while maintaining the established budget structure of the Authority. The Committee decided that the potential budgetary requirements relating to the Economic Planning Commission should be presented separately from the proposed budget of the Authority to the Council to facilitate its decision in the operationalization of the Economic Planning Commission.

38. The Committee requested clarification on increased budgetary requirements across several sections, including administrative expenditures of the Secretariat, conference services and programme expenditure. The Secretariat indicated that the increases reflected the Authority's expanding responsibilities and future preparations for the implementation of the exploitation regulatory framework, including strengthening institutional capacity and operational readiness.

39. After thorough consideration of the Secretariat's future responsibilities and evaluation of the budget the Committee requested the Secretary-General to prepare a revised budget proposal (ISBA/31/A/4/Add.1-ISBA/31/C/22/Add.1). The

Committee decided to recommend the approval of the proposed budget for the financial period 2027–2028 in the amount of $30,701,500, including Secretariat and Enterprise, as reflected in ISBA/31/A/4/Add.1-ISBA/31/C/22/Add.1.

40. The Committee discussed paragraph 19 of its report on its twenty-ninth session (ISBA/29/A/9-ISBA/29/C/20) and paragraph 8 of its report on its thirtieth session (ISBA/30/A/8-ISBA/30/C/12) regarding the reclassification of posts within the Secretariat and noted the related decisions of the Assembly endorsing the recommendation of the Finance Committee that no reclassification decision be implemented without prior approval of the Assembly on the recommendation of the Finance Committee. The Committee noted with concern that this request does not appear to have been adhered to. The Committee noted, for the avoidance of doubt, that this recommendation applies to all post actions, including establishment, reassignment, redeployment, reclassification, abolishment or conversion, whether on a permanent or temporary basis.

41. The Committee underlined that according to Section 12.1 of ISBA/ST/AI/2022/1 temporary appointments can only be extended beyond 364 days where a project unexpectedly continues for more than one year and that no grounds for such an extension of the six temporary appointments made by the Secretary General since 1 January 2025 had been brought to the attention of the Finance Committee.

42. The Committee reiterated the importance of the Secretariat advertising, recruiting and filling vacant positions only at the level and classification approved by the Assembly based upon the recommendation of the Finance Committee.

43. The Committee deeply regretted that the Secretariat did not hold the usual virtual exchanges with the Finance Committee prior to its in-person meeting and requested that these are reinstated in future.

44. The Committee emphasized the importance of open and transparent communication between the Secretariat and the Finance Committee and in this regard, expressed grave concern at some of the responses by the Secretariat to questions asked by the Finance Committee.

XII. Financial implications of establishing the Economic Planning Commission

45. On 9 July 2026, the Committee considered the report of the Secretary-General on the financial implications of establishing the Economic Planning Commission (ISBA/31/FC/6). The Committee recalled that its mandate was to advise the Council on the financial implications of the operationalization of the Economic Planning Commission, in its decision ISBA/30/C/17.

46. The Committee discussed the indicative budget for the establishment of the Economic Planning Commission for the financial period 2027–2028, including the proposed Secretariat support, meeting costs and other operational requirements. The Committee noted that the implementation timeline and staffing costs would be subject to the Council's decisions regarding the operationalization of the Economic Planning Commission.

47. The Committee recommended that the indicative implementation timeline be presented in relative terms, without reference to specific calendar years, as reflected in Annex II.

XIII. Other matters

A. New members of the Authority

48. On 10 July 2026, the Committee noted that Kyrgyzstan and Cambodia became members of the Authority on 20 September 2025 and 6 February 2026, respectively (ISBA/31/FC/2). The Committee recommended that the new members pay the assessed contributions in the amount below to the general administrative budget of the Authority for 2025 and 2026, as well as advance to the Working Capital Fund. Such contributions should be credited as miscellaneous income, in accordance with regulation 7 of the financial regulations of the Authority.

New Member State	*Date membership began*	*United Nations scale of assessment (percentage)*	*Adjusted International Seabed Authority scale (percentage)*	*Contributions to the general administrative budget (United States dollars)*	*Contributions to the general administrative budget (United States dollars)*	*Advances to the Working Capital Fund (United States dollars)*	*Advances to the Working Capital Fund (United States dollars)*
		2025	*2025*	*2025*	*2026*	*2025*	*2026*
Kyrgyzstan	20 September 2025	0.002	0.0100	299	1 061	0.53	1.88
Cambodia	6 February 2026	0.007	0.0100	–	953	–	1.69
Total				**299**	**2 014**	**0.53**	**3.57**

B. Role and functioning of the Finance Committee.

49. The Finance Committee recalled that it is an organ of the authority whose functions were established by the 1994 Implementation Agreement And that its independence should be respected. The Committee noted that its rules of procedures provide that it may meet at the request of the Assembly, the Council, the Secretary-General, its President or at the request of the majority of its members. The Finance Committee believes that it cannot adequately carry out its task with a single annual meeting. It considers that it should meet for at least 5 days during a budget year and, further to the discussion reflected in paragraph 43, that the use of webinars should be more frequent during informal meetings.

50. Members of the Committee recalled their responsibility for its report without interference.

C. Voluntary contributions

51. The Committee took note of the reduction in voluntary funding in the last budgetary period for civil society organizations to undertake credible and transparent reporting in relation to the meetings of the Council and the Assembly. The Committee also noted the importance of transparency in relation to such meetings.

XIV. Recommendations of the Finance Committee

52. In view of the foregoing, the Committee recommends that the Council and the Assembly of the Authority:

(a) Approve the proposed budget of the Secretariat for the financial period 2027–2028 in the amount of $29,907,000 as proposed by the Secretary-General and revised by the Finance Committee (see ISBA/31/A/4/Add.1 -ISBA/31/C/22/Add.1);

(b) Approve the proposed budget of the Enterprise for the financial period 2027–2028 in the amount of $794,500 as proposed by the Secretary-General and revised by the Finance Committee (see ISBA/31/A/4/Add.1 -ISBA/31/C/22/Add.1);

(c) Authorize the Secretary-General to establish the scale of assessments for 2027 and 2028 on the basis of the scale used for the regular budget of the United Nations for the period 2025–2027, adjusted for differences in membership between the Authority and the United Nations, taking into account a maximum assessment rate of 22 per cent and a minimum rate of 0.01 per cent;

(d) Adopt the process and criteria for the implementation of article 184 of the United Nations Convention on the Law of the Sea for consideration of the Assembly as reflected in Annex I;

(e) Request that the Committee continues its work on the equitable distribution mechanism and provides guidance, in this regard, on the basis of the draft financial regulation of the twenty-ninth session (ISBA/29/FC/2);

(f) Authorize the Secretary-General for 2027-2028 to transfer between sections, subsections and programmes up to 15 per cent of the amount of each section and subsection of the programme;

(g) Consider the issue of financial contributions by the Observers;

(h) Take account in their deliberations of the indicative timeline and cost for the operationalization of the Economic Planning Commission in Annex II and adopt the recommendations set out in paragraph 6 of that Annex;

(i) Encourage states, civil society organizations and other stakeholders to consider providing funding to support the costs of the reporting referred to in paragraph 51;

(j) Decide that, in respect of Kyrgyzstan and Cambodia, which became members of the Authority in 2025 and 2026 respectively, the rate of assessment and the amounts of contribution to the General Administrative Fund and the Working Capital Fund shall be as reflected in paragraph 48 of the present report;

(k) Appeal to members of the Authority, including those members with contributions in arrears for the period 1998–2025, to pay outstanding contributions to the budget of the Authority as soon as possible, and request the Secretary-General to continue efforts to recover those arrears, including through bilateral engagement and coordination with regional group coordinators;

(l) Express appreciation to the donors that have made contributions to the voluntary trust funds of the Authority, and encourage members, observers, contractors and other stakeholders to contribute financially to the voluntary trust funds;

(m) Request that the Secretariat submit to the Finance Committee and the Assembly four weeks before every meeting an up-to-date staffing table which indicates for every post the office, functional title, classification, position code, and incumbency as per the date of the table, and all temporary and preliminary appointments and recruitments, noting that the table should separately list any personnel temporarily seconded to ISA from other organizations or institutions;

(n) Reiterate the request that no reclassification decision be implemented without prior approval of the Assembly on the recommendation of the Committee and note, for the avoidance of doubt, that this applies to all post actions, including establishment, reassignment, reclassification, redeployment, abolishment or conversion, whether on a permanent or temporary basis;

(o) Take note of the indicative costs of a third part of a session for the Council during the 2027-2028 budget cycle presented in Annex III, noting that a supplementary budget may be required.

Annex I

Draft decision of the Assembly concerning a process and criteria for the implementation of article 184 of the United Nations Convention on the Law of the Sea

The Assembly of the International Seabed Authority,

Having considered the relevant parts of the report of the Finance Committee,1

Reaffirming the obligation of all member States to bear the expenses of the International Seabed Authority, as apportioned by the Assembly,

1. *Urges* all member States to pay their assessed contributions in full, on time and without imposing conditions, to prevent financial difficulties for the International Seabed Authority;

2. *Reaffirms* its role in accordance with the provisions of article 184 of the United Nations Convention on the Law of the Sea and the advisory role of the Finance Committee;

3. *Decides* that member States whose voting rights have been suspended under article 184 of the Convention wishing to request an exemption to exercise their right to vote shall submit said request to the President of the Assembly at least six weeks before the session of the Finance Committee, so as to ensure a complete review of the request;

4. *Urges* all member States requesting exemption under article 184 of the Convention to submit as much information as possible in support of their request, so as to demonstrate that failure to make necessary payments is attributable to conditions beyond the control of the member States;

5. *Recalls* in this respect paragraph 3 of United Nations General Assembly Resolution 54/237 C of 23 December 1999, and encourages the said Member States to include, as appropriate, relevant information.

Annex II

Financial implications of the operationalization of the Economic Planning Commission

1. Based on section XII of the present report, the Finance Committee considered the report of the Secretary-General on the financial implications of establishing the Economic Planning Commission (ISBA/31/FC/6), prepared pursuant to the request of the Council contained in decision ISBA/30/C/17.

2. The Committee recalled that decisions relating to the establishment and operationalization of the Economic Planning Commission fall within the competence of the Council. Accordingly, the Committee confined its consideration to the financial implications arising from possible options for implementation, without prejudice to any future decision of the Council.

3. The Committee considered that, should the Council decide to operationalize the Economic Planning Commission, an evolutionary approach would provide the most prudent and cost-effective means of implementation. Under such an approach, the Commission would commence its work with only those financial and human resources strictly necessary for its initial operation, while any additional staffing and budgetary requirements could be introduced progressively as the workload and responsibilities of the Commission evolve.

4. The Committee further considered that, should the Council decide that the Economic Planning Commission commence its work in 2028, any additional financial resources required before the adoption of the next regular budget may need to be provided through an appropriate supplementary budgetary decision, in accordance with the Authority's Financial Regulations and Rules.

5. The Committee also noted that the overall financial implications will depend on a number of policy decisions to be taken by the Council, including, inter alia:

(a) whether additional Secretariat posts should be established to support the work of the Economic Planning Commission;

(b) the frequency, duration and format of the meetings of the Commission, including whether intersessional or virtual meetings should be permitted where appropriate; and

(c) the working methods of the Commission and any other operational arrangements that may affect its resource requirements.

6. The Committee therefore recommends that the Council:

(a) take note of the indicative financial implications contained in the report of the Secretary-General and summarized in the table below;

(b) if it decides to operationalize the Economic Planning Commission, consider doing so through a phased and evolutionary approach, under which financial and human resources are introduced progressively in accordance with the operational needs of the Commission;

(c) determine the principal institutional and operational modalities of the Economic Planning Commission, including its staffing requirements and meeting arrangements, in order to facilitate the preparation of more precise budgetary estimates; and

(d) request the Secretary-General, following any decision of the Council on the operationalization of the Economic Planning Commission, to submit any necessary budget proposals, including, where appropriate, supplementary appropriations or proposals for inclusion in the programme budget of the Authority, for consideration by the Finance Committee and the Assembly in accordance with the applicable financial rules.

Indicative practical timeline for the implementation of the Economic Planning Commission

Phase	Activity / Procedural Step	Lead Entity	Indicative Output	Indicative Timeline/Year
Phase I Legal and Institutional Preparations	Adoption of election mechanisms for EPC membership	Council	Council decision on election mechanisms	Year 1
	Preparation and issuance of invitation to Member States to submit nominations	Secretariat (on behalf of the Council)	Circular note inviting nominations	Year 1
	Integration of EPC-related requirements within budget planning	Secretariat (Administrative Services)	Budget inputs for consideration by Finance Committee and the Assembly	Year 1
	Preparation of background administrative and legal documentation	Secretariat	Supporting documentation for process implementation	Year 1
Phase II Membership and Structuring	Receipt of nominations from Member States	Secretariat	Compilation of nominations	Year 2
	Circulation of list of candidates and statements of qualifications	Secretariat	Consolidated list of candidates	Year 2
	Election of members of the EPC	Council	Council decision appointing EPC members	Year 2
	Establishment of administrative support arrangements within the Secretariat	Secretariat	Assigned support structure	Year 2
Phase III Inaugural Activities and Work Programme	Preparatory administrative arrangements prior to commencement of activities	Secretariat	Operational readiness (logistics, documentation)	Year 2
	Convening of inaugural session of the EPC (following commencement date)	Secretariat / EPC	Inaugural meeting	Year 3
Phase	**Activity / Procedural Step**	**Lead Entity**	**Indicative Output**	**Indicative Timeline/Year**

Phase III Inaugural Activities and Work Programme	Adoption of rules of procedure based on the final draft rules of procedure prepared by the Preparatory Commission	EPC	Agreed procedural framework	Year 3
	Development of five-year workplan	EPC	Agreed procedural framework	Year 3
	Identification of initial areas for advisory consideration	EPC	Initial work programme (indicative)	Year 3
Phase IV Integration and Advisory Functions	Provision of advisory inputs on economic and financial matters, as requested by the Council	EPC	Advisory outputs to the Council	Year 3 onward
	Coordination and exchange of information with other subsidiary organs, as appropriate	EPC / Secretariat	Coordinated inputs across organs	Year 3 onward
	Preparation of analytical materials, where required	EPC (with Secretariat support)	Background analytical documentation	Year 3 onward
Phase V Consolidation and Review	Submission of periodic reports to the Council and, as appropriate, the Assembly	EPC	Periodic reports	Year 3 onward
	Participation in inter-organ exchanges, where appropriate	EPC and other organs	Coordinated recommendations	Year 3 onward
	Review of workload, working methods and resource requirements	EPC / Council	Adjusted working arrangements, if required	Year 3 onward / biennial review

Potential budget for Economic Planning Commission

(United States Dollar)

Budget line	Year 1	Year 2	Total
Session costs	100,000	100,000	200,000
Consultants	150,000	150,000	300,000
Travel	20,000	20,000	40,000
Submission of Commission reports	15,000	15,000	30,000
Total non-staff costs	**285,000**	**285,000**	**570,000**

Annex III

Indicative budgetary requirements for a possible third part of a session for the Council in the 2027-2028 budget period, subject to decisions of the Council

1. As suggested by the Finance Committee, the indicative budgetary requirements for a possible third part of the Council's session are presented separately in this annex, with a view to providing the potential financial implications.

2. The estimates presented in this annex are indicative and are subject to the decision of the Council regarding the convening of a one-week third part of the session.

The budget for 1 week Council third part of a session

(United States Dollar)

Budget line	US$
Miscellaneous Conference service costs	50,000
Interpretation services	250,000
Rental of Jamaica Conference Centre	60,000
Total	**360,000**