

1ST SESSION OF THE IHO ASSEMBLY

Monaco, 24-28 April 2017



CONSIDERATION OF THE FINANCIAL STATEMENTS FOR 2016 AND RECOMMENDATIONS

Submitted by the Secretary-General

Consideration of the Financial Statements for 2016 and Recommendations

Introduction

1. Under the terms of the basic documents of the IHO in force until 8 November 2016, the draft Financial Report and its recommendations have been submitted to the Member States for approval by a two-thirds majority. This meant that in most cases, the audited accounts and the disbursement of any surplus was agreed by mid-year or shortly thereafter.

Impact of the revised basic documents on the approval of the Financial Statements and Recommendations

2. In accordance with Article 8 of the Financial Regulations that entered into force on 8 November 2016, the Secretary-General is now required to submit the financial statements to the Council and to the Finance Committee by correspondence together with the budget estimates for the following financial year.

3. It is not specified, but may be inferred from Article 8 of the Financial Regulations and the provisional agenda of meetings of the Council as detailed in Rule 8 of the Rules of Procedure of the Council, that the Council is empowered to approve the financial statements for the previous year and the budget estimates and the associated annual work programme for the forthcoming year. This requires clarification.

4. The Financial Report for 2016, as published in the annual report Part 2, indicates an operational surplus of 241k€ and a recommendation that the bulk of this surplus is transferred to the Capacity Building Fund, particularly in view of the fact that the value of the approved capacity building projects for 2017 far outweighs the currently available funds. In the circumstances it would therefore be preferable to increase the value of the Capacity Building Fund as soon as possible in 2017 so that the as yet unfunded but approved projects in the Capacity Building Work Programme could proceed.

5. The first meeting of the Council will not take place until October 2017, when a Chair and Vice-Chair will be elected. This means that it would be difficult to obtain the approval of the Council for the Financial Report for 2016 and its recommendations before that date.

Recommendations

6. Given the particular circumstances already described, and noting the potential impact on the Capacity Building Programme for 2017, the Secretary-General is submitting the Financial Report for 2016 and its recommendations to the Assembly for its consideration and approval. The Financial Report for 2016 and its Recommendations are included at Annex A.

7. Furthermore, noting the lack of clarity in the relevant basic documents, the Secretary-General seeks the confirmation of the Assembly that the Council is empowered to approve the financial statements for the previous year and the budget estimates and the associated annual work programme for each forthcoming year.

8. The Secretary-General also recommends that the Council at its first meeting agrees an appropriate methodology and a timetable to deal with each year's subsequent financial statements and proposes any adjustments to the relevant basic documents if they are required.

Decisions Requested of the Assembly

9. The Assembly is requested to:
 - a. **Approve** the Financial report for 2016 and its recommendation, which is that:
the budget surplus for 2016 of 241k€ be distributed as follows:
 - (1) 191k€ to the Capacity Building Fund,
 - (2) 50k€ to the Internal Retirement Fund.
 - b. **Confirm** that the Council is empowered to approve the financial statements for the previous year and the budget estimates and the associated annual work programme for each forthcoming year
 - c. **Invite** the Council at its first meeting to consider an appropriate methodology and timetable to deal with each year's subsequent financial statements and to propose any adjustments to the relevant basic documents if required.

Annex A

INTERNATIONAL HYDROGRAPHIC ORGANIZATION
ORGANISATION HYDROGRAPHIQUE INTERNATIONALE



ANNUAL REPORT 2016
RAPPORT ANNUEL 2016

Published by the IHO Secretariat
Publié par le Secrétariat de l'OHI

A.1/F/04
Annex A

Foreword to the Finance Report for 2016

Introduction

1. The Secretary General is pleased to present the statements of the finances and accounts of the IHO for 2016 in accordance with the Financial Regulations of the IHO.

Presentation of the financial statements

2. The financial statements are presented in accordance with applicable International Accounting Standards.

Result for the year

3. The audited financial statements indicate a positive result for 2016 of 280,796.25€ (see Table 10 (English) and 11 (French)). This result comprises a surplus of 241k€ from the budget implementation, a net extraordinary income of 26k€ and the inclusion of depreciable assets of 13k€.

Budget implementation

4. The budget implementation surplus of 241k€ comprises an unanticipated additional income of 53k€ and an underspend of 194k€ in the approved budget.

5. The main sources of unanticipated additional income are:

- a. Contribution from a Member State that was facing suspension and therefore not anticipated in the approved budget: 20k€;
- b. a better return on investments than was anticipated in the approved budget: 45k€.

6. The underspend (194k€) is due to the following reasons:

- a. **Staff expenditure (159 k€).** An increase in the Monaco cost of living of 2% was included in the approved budget, based on historical increases, but the increase actually declared by the Monaco Government was much less. This resulted in a surplus in the salary budget of 18k€. A surplus of 107k€ was due to the late recruiting of the Technical Standards Support Officer (October instead of January). Additional surpluses (6.2k€) arose because staff training expenses were less than budgeted. Medical costs were 18.5k€ less than budgeted, as a result of negotiated improved rates of reimbursement from the medical insurance cover. Unanticipated changes in the situation of some members of staff resulted in savings in home leave expenses (8.2k€).
- b. **IT and building maintenance (4k€).** Following negotiations with service providers, savings were achieved in IT and building maintenance, which resulted in less expenditure than was allocated in the budget.
- c. **Travel expenses (35 k€).** Travel expenses were less than anticipated in the budget because several planned high level visits and technical visits could not be carried out in some countries and changes in venue for some meetings and careful choices in travel arrangements resulted in a reduction of some planned costs.

Extraordinary income and expenditure

7. The extraordinary income (26k€ - see table 3) is composed of the payment of contribution arrears by several Member States and the administration fee provided by donors for some CBF activities.

Supplementary remarks

Outstanding financial contributions from some Member States

8. When assessing the positive balance sheet result it should be noted that several Member States failed to pay their annual financial contributions. At the end of the year, 13 Member States had not paid fully their annual contributions. This amounted to 294k€, which is, in effect, income for 2016 yet to be received. This represents 9% of the total value of the expected Member States' contributions and compares with 11% for 2015 and 9% for the 5-year average. When these debts are eventually cleared, they will be reflected in the relevant yearly accounts as unanticipated additional income, as has been the case in 2016. Accordingly, and has been the practice in all previous years, the outstanding financial contributions are not being subtracted from the effective budget surplus considered in paragraphs 16 to 19.

Internal Retirement Fund

9. The Internal Retirement Fund (IRF) supports the IHO's long-established independent retirement plan (pension scheme) for a number of the longer-serving and retired members of the Secretariat staff. The pensions of ten retired members and one current member of staff are covered by the IRF.

10. The IRF is purposely maintained in low-risk investment accounts. In recent years these accounts have provided a low rate of interest due to a general decrease in global interest rates. The investment sum required at the end of 2016 to meet the estimated liabilities of the IRF over its lifetime, increased by 466,649€ to 3,726,557€. This results in a shortfall of 680,079€ (-18.25%).

11. The estimated liability on the IRF is calculated and adjusted every year using an actuarial assessment. It is dependent on several factors that are very difficult to predict including the estimate of long-term interest rates, and the longevity of the pensioners in the relatively small cohort of beneficiaries of the pension scheme.

12. In 2016 and 2017 an allocation to the IRF of 65k€ has been made in order to ensure that the level of the IRF remains reasonably balanced against its estimated liability. This allocation to the IRF has been made specifically to take into account the additional liabilities that may arise as a result of changes to the Staff Regulations in 2017, whereby the personalized retirement plans of several more members of staff are now underwritten by the IHO, in conformance with similar arrangements for employees in the Monaco Civil Service. It also takes into account the additional liability for the member of staff who chose to have a pension equivalent to the Caisse Autonome de Retraites (CAR) of Monaco paid by the IHO upon retirement. An allocation to the IRF of 70k€ per year is included in the proposed budget for the next triennial period 2017-2020.

13. Taking into account the long-term nature and variability of the estimate of the liability on the IRF, it is considered that the current and proposed allocations to the IRF will be sufficient to ensure that the most recent increase between the estimated liability and the value of the fund will be reduced progressively, in time to meet the obligations of the fund.

Capacity Building Fund

14. In 2016 the Capacity Building Fund (CBF) provided direct support to training activities as well as supporting the attendance of participants at various technical workshops and seminars. In addition to the funds provided by the Nippon Foundation in 2014 and allocated for the CHART (Cartography, Hydrography and Related Training) Project in 2016 (195k€), the CBF received 300k€ in external support from the Republic of Korea. Discounting the activities that were approved, but for which there was no budget available, 91% of the technical visits, and 100% of the other assignments in the Capacity Building Work Programme were completed in 2016.

Other Funds

15. **Relocation Fund.** The Relocation Fund is in a healthy position to meet all anticipated expenditure of the relocation of internationally recruited members of staff upon their joining or leaving the IHO Secretariat over the next few years without any need to adjust the budget forecast.

16. **Conference Fund** The contribution to the Conference Fund from the annual budget may need to be reviewed in the future as a result of the entry into force of the revised Convention on the IHO and the requirement for an annual meeting of the IHO Council that may incur additional administration and hosting expenses associated with the meetings, compared to the current regime.

17. **Special Projects Fund.** At the end of the year, the value of the Special Projects Fund was 85,902€. In 2016 the principal use of the Fund was for contract support for S-100 development activities and to cover the travel expenses of members of the International Board of Standards of Competence (IBSC) responsible for developing a new Standards framework to separate the competency requirements of the Cat A and Cat B syllabi.

18. **IBSC Fund.** The IBSC Fund was established in 2010. At the request of the Fédération Internationale des Géomètres (FIG) Secretariat which had administered the Fund on behalf of the IBSC since its establishment, the IHO Secretariat, as secretary of the IBSC, took over the role of treasurer of the Fund in 2015. The Fund holds the income generated by the IBSC through its fees structure, and supports the normal operations of the IBSC that is jointly operated and governed by the IHO, the FIG, and the International Cartographic Association (ICA). The balance of the fund on 1 January 2016 was 16,542.99€. An amount of 32,558.70€ was received in fees from institutions seeking recognition by IBSC, and 13 775.87€ was spent on travel expenses for the Board members to attend meetings. The Fund is in a healthy financial situation, and is self-sufficient, with a positive balance at the end of 2016 of 18,782.83€.

Proposal for allocation of the 2016 budget surplus

19. As indicated above and reported in the audited financial statements, the effective budget surplus for 2016 was 241k€.

20. The Secretary-General considers that the Capacity Building Fund is of crucial value to the Member States and should be given priority in the disbursement of the budget surplus for 2016. Some of the activities in the 2017 CB Work Programme are as yet unfunded, to a value of 301k€.

21. In order to maintain the level of the IRF to broadly match its estimated and potential liabilities for the current and prospective retirees, an allocation from the budget surplus is considered appropriate and prudent (see paragraph 10).

22. **Proposal.** The Secretary-General proposes that the budget surplus for 2016 of 241k€ be distributed as follows:

- a. 191k€ to the Capacity Building Fund
- b. 50k€ to the Internal Retirement Fund

A.1/F/04
Annex A

Conclusion

23. The Secretary-General is ever mindful of the difficulty in forecasting the income of the Organization, due to non or late payment of financial contributions by Member States and other factors, but by continuing to take a conservative approach to the budget and finances of the Organization, he remains confident in the financial situation of the IHO and its ability to meet all its current obligations.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'Robert Ward', with a stylized flourish at the end.

Robert WARD
Secretary-General

International Hydrographic Organization - *Organisation hydrographique internationale*

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International Hydrographic Organization - Organisation Hydrographique Internationale
Comparative Balance Sheet - Bilans comparés
as of 31 December 2016 - au 31 décembre 2016
(expressed in thousands of Euros - exprimé en milliers d'Euros)

	See notes	2016	2015
Immobilisations - Fixed assets			
<i>Valeur nette des immobilisations - Net Tangible assets</i>	4	78	86
Actif circulant - Current assets			
<i>Débiteurs - Debtors</i>	5	433	473
<i>Trésorerie disponible</i>			
Cash at bank and in hand :	10	5 193	5 415
		<u>5 626</u>	<u>5 888</u>
<i>Créditeurs - montants à moins d'1 an</i>			
Creditors - amounts falling due within 1 year	6	-1 758	-1 318
		<u>3 868</u>	<u>4 571</u>
Fonds de roulement - Working capital			
<i>Engagements pour les retraites</i>	7	4 379	3 854
Pension commitments		<u>-4 379</u>	<u>-3 854</u>
		0	0
<i>Actif net - Net assets</i>		<u><u>3 945</u></u>	<u><u>4 656</u></u>
Réserves - Reserves			
<i>Capitaux permanents de l'OHI - Accumulated surplus</i>		2 391	2 838
<i>Autres réserves - Other reserves</i>	8+9	1 555	1 818
		<u><u>3 945</u></u>	<u><u>4 656</u></u>

Table 2

A.1/F/04
ANNEX A

International Hydrographic Organization - Organisation Hydrographique Internationale
Comparative Global Income and Expenditure - Charges et revenus comparés
as of 31 December 2016 - au 31 décembre 2016
(expressed in thousands of Euros - exprimé en milliers d'Euros)

	2016	2015
<i>Revenus - Income</i>	3 182	3 138
<i>Charges opérationnelles - Operating costs</i>	<u>-2 748</u>	<u>-2 696</u>
<i>Résultat opérationnel - Operating result</i>	434	442
<i>Intérêts reçus - Interest received</i>	105	98
<i>Equipement de bureau - Office equipment</i>	-43	-39
<i>Charges financières - Financial costs</i>	-56	-59
<i>Dotations aux fonds dédiés - Transfer to dedicated funds</i>	-158	-103
<i>Résultat annuel - Result for the year</i>	<u>281</u>	<u>339</u>

Etat d'évolution du financement permanent**Statement of changes in permanent funding**

	<i>Capitaux permanents de l'OHI</i> Net members funds	<i>Réserve de réévaluation</i> Revaluation Reserve	<i>Autres réserves</i> Other reserves (note 9)	Total
<u>Montants au 1er Janvier 2016 - Available on 1 January 2016</u>	2 838		2	2 840
<i>Résultat de l'année - Result for the year</i>	281		-	281
<u>Evolution des fonds dédiés - Evolution of dedicated funds:</u>				
- <i>Dépensé à partir des fonds dédiés - Spent from dedicated funds</i>			1 553	1 553
- <i>Fonds de retraite interne - Internal Retirement Fund</i>	-34		-	-34
- <i>Fonds pour le déménagement des directeurs - Relocation Fund</i>			-	
- <i>Fonds pour les conférences - Conference Fund</i>			-	
- <i>Fonds pour le Renforcement des Capacités - CB Fund</i>	-200		-	-200
- <i>Fonds pour les Projets spéciaux - Special Projects Fund</i>	-30		-	-30
<u>Mouvements dans l'année - Movements in the year (provisions) :</u>				
- <i>Provision Etats membres - Provision Member States</i>				
- <i>Variation provision du FRI - Changes in IRF requirements</i>	-462		-	-462
- <i>Dotation du fonds de réserve d'urgence - Allocation to Emergency Reserve Fund</i>	-1		-	-1
<u>Montants au 31 Décembre 2016 - Available at 31 December 2016</u>	<u>2 391</u>		<u>1 555</u>	<u>3 945</u>

International Hydrographic Organization - Organisation Hydrographique Internationale
Profit and Loss Statement - Compte d'exploitation
as of 31 December 2016 - au 31 décembre 2016
(expressed in thousands of Euros - exprimé en milliers d'Euros)

	2016	2015
Revenus - Income		
<i>Contributions des Etats Membres</i> - Contributions from Member States	2 986	2 933
<i>Imposition interne</i> - Internal tax	170	171
<i>Ventes de publications</i> - Sales of publications		
<i>Revenus et dépenses exceptionnelles</i> - Exceptional income and expenditure	26	34
	<hr/>	
	3 182	3 138
Revenus financiers - Interest received		
<i>Intérêts des placements</i> - bank interest	105	92
<i>Intérêts sur contributions échues</i> - Interest on overdue contributions		6
	<hr/>	
	105	
Charges opérationnelles - Operating costs		
<i>Charges de personnel</i> - Personnel costs	2 274	2 243
<i>Déplacements</i> - Long Distance Travel	230	232
<i>Entretien des locaux et équipements</i> - Maintenance of premises and equipment	101	90
<i>Postes et télécommunications</i> - Postage and telephone	32	31
<i>Assistance technique</i> - Technical support	47	44
<i>Consultants</i> - Consultancy	15	1
<i>Autres publications</i> - Other publications	1	2
<i>Revue H.I</i> - I.H Review	10	10
<i>Autres coûts opérationnels</i> - Other operating costs	15	16
<i>Fournitures de bureau</i> - Office stationery	9	10
<i>Relations publiques</i> - Public relations	13	16
<i>Charges diverses</i> - Miscellaneous	1	2
	<hr/>	
	-2 748	-2 696
Matériel de bureau - Office equipment		
<i>Amortissement des immobilisations</i> - Depreciation	22	23
<i>Autres achats</i> - Other purchases	22	16
	<hr/>	<hr/>
	-43	-39
Charges financières - Financial costs		
<i>Créances douteuses</i> - Bad debts	56	59
	-56	-59
Dotations aux fonds dédiés - Allocation to dedicated funds		
	-158	-103
Résultat net annuel - Result for the year		
	<hr/> <hr/>	<hr/> <hr/>
	281	339

Table 4

A.1/F/04
ANNEX AInternational Hydrographic Organization - *Organisation Hydrographique Internationale***Cash Flow Statement - Etat de flux financiers**as of 31 December 2016 - *au 31 décembre 2016*(expressed in thousands of Euros - *exprimé en milliers d'Euros*)

	2016	2015
<i>Cash Flow opérationnel - from operating activities</i>		
<i>Résultat opérationnel de l'année - Result for the year</i>	281	339
<i>Ajustements pour - Adjustments for :</i>		
<i>Dépréciation des immobilisations - Depreciation</i>	22	23
<i>Cession d'immobilisations - Sale of fixed assets</i>		0
<i>Provision du FRI - IRF provision</i>		0
<i>Variation des réserves - Change in reserves</i>		0
<i>Intérêts bancaires - Bank interest</i>	-105	-92
<i>Charges financières - Financial expenditure</i>	<u>0</u>	<u>0</u>
<i>Résultat avant variation du fonds de roulement</i>	<u>-83</u>	<u>-69</u>
<i>Result before working capital changes</i>	198	269
<i>Variation des débiteurs - Change in accounts receivable</i>	-432	-21
<i>Variation des créditeurs - Change in accounts payable</i>	<u>-1 757</u>	<u>11</u>
	<u>-2 189</u>	<u>-11</u>
<i>Flux financier opérationnel - Operating cash flow</i>	-1 991	259
<i>Intérêts réglés - Interest paid</i>	0	0
<i>Ajustement du Fonds de retraite - Retirement fund adjustment</i>	<u>467</u>	<u>93</u>
	<u>467</u>	<u>93</u>
<i>Flux financier opérationnel net - Net cash from operating activities</i>	-1 525	352
<i>Flux financier des investissements</i>		
<i>Cash flow from investing activities</i>		
<i>Achats d'immobilisations - Purchase of fixed assets</i>	-13	-34
<i>Cessions d'immobilisations - Sale of fixed assets</i>	0	0
<i>Intérêts reçus - Interest received</i>	<u>105</u>	<u>92</u>
<i>Flux net des opérations d'investissement</i>	<u>91</u>	<u>58</u>
<i>Net cash movement from investment activities</i>	91	58
<i>Total des flux financiers - Total cash flows</i>	-1 433	410
<i>Disponibilités au 1er janvier de l'année</i>		
<i>Cash at 1st January of the year</i>	<u>8 730</u>	<u>8 320</u>
<i>Disponibilités au 31 décembre de l'année</i>		
<i>Cash at 31st December of the year</i>	Euros <u>7 297</u>	Euros <u>8 730</u>

International Hydrographic Organization - Organisation Hydrographique Internationale
Budget Implementation Summary - Compte rendu de l'exécution budgétaire
 as of 31 December 2016 - au 31 décembre 2016
 (expressed in thousands of Euros - exprimé en milliers d'Euros)

	Budget	2016 Actual - Réel	Variance
Revenus - Income			
<i>Contributions des Etats Membres</i> - Contributions from Members States	2 966	2 986	-20
<i>Imposition interne</i> - Internal tax	181	170	11
<i>Intérêts bancaires</i> - Bank interest	60	105	-45
<i>Intérêts sur contributions échues</i> - Interest on overdue contributions			
	3 207	3 260	-53
Charges opérationnelles - Operating costs			
<i>Charges de personnel</i> - Personnel costs	2 434	2 274	159
<i>Déplacements</i> - Long Distance Travel	265	230	35
<i>Entretien</i> - Maintenance	105	101	4
<i>Postes et télécommunications</i> - Postage and telephone	34	32	2
<i>Assistance technique</i> - Technical support	50	47	3
<i>Consultants</i> - Consultancy	10	15	-5
<i>Autres publications</i> - Other publications	2	1	
<i>Revue HI</i> - I.H Review	10	10	
<i>Autres coûts opérationnels</i> - Other operating costs	17	15	1
<i>Fournitures de bureau</i> - Office stationery	8	9	-1
<i>Relations publiques</i> - Public relations	12	13	-1
<i>Charges diverses</i> - Miscellaneous	1	1	
	2 947	2 748	199
Dépenses d'investissement - Capital expenditure			
<i>Amortissement</i> - Depreciation	15	22	-7
<i>Autres achats</i> - Other purchases	12	22	-10
	27	43	-17
Autres Dépenses d'investissement (>762€) - Other Capital expenditure (over 762€)			
<i>Achat d'équipement informatique</i> - Purchase of IT equipment	15	13	2
<i>Achat de mobilier</i> - Purchase of furniture	10		10
	25	13	12
Charges financières - Financial costs	50	56	-6
	158	400	-241

International Hydrographic Organization - *Organisation Hydrographique Internationale*
Overdue Contributions - Contributions échues
as of 31 December 2016 - au 31 décembre 2016
(expressed in thousands of Euros - exprimé en milliers d'Euros)

	2016	2015	2014	Interest	Depreciation **	Total
Cameroon - <i>Cameroun</i>	8	8	8	1,0	-1,0	24
Colombia - <i>Colombie</i>	12	12				24
D.P.R. of Korea - <i>Rép.Pop.Dém. de Corée</i>	20			4,8	-4,8	20
Ecuador - <i>Equateur</i>	1					1
Egypt - <i>Egypte</i>	4					4
India - <i>Inde</i>	72					72
Iran (Islamic Rep. of)- <i>Iran (Rép. islamique d')</i>	52	28		4,3	-4,3	80
Kuwait - <i>Koweït</i>	40					40
Mozambique - <i>Mozambique</i>	8	5		3,1	-3,1	13
Qatar - <i>Qatar</i>	24					24
Syrian Arab Republic- <i>Rép. arabe syrienne</i>	20			2,4	-2,4	20
Tonga - <i>Tonga</i>	8	8				16
Venezuela - <i>Venezuela</i>	24					24
	294	61	8	16	-16	363

Suspended IHO Member States	Outstanding Contributions	Interests due	Depreciation	Balance
<i>Etats Membres de l'OHI suspendus</i>	<i>Contributions arriérées</i>	<i>Intérêts dus</i>	<i>Dépréciations</i>	<i>Solde</i>
Dominican Republic - <i>République dominicaine</i>	6,3	0,8	-7,1	0,0
Dem. Rep. of the Congo - <i>Rép. démocratique du Congo</i>	8,8	1,0	-9,8	0,0
Serbia - <i>Serbie</i>	24,0	2,8	-26,8	0,0
	39,1	4,6	-43,7	0,0

** See note 1 c

International Hydrographic Organization - *Organisation Hydrographique Internationale***Creditors - Créditeurs**as of 31 December 2016 - *au 31 décembre 2016*(expressed in thousands of Euros - *exprimé en milliers d'Euros*)

<u>Contributions reçues d'avance</u>	<i>Reçues en 2016 pour les prochaines contributions</i>	<i>Reçues en 2015 pour les prochaines contributions</i>
Contributions received in advance	Received in 2016 for future contributions	Received in 2015 for future contributions
Algeria - <i>Algérie</i>	0	24
Australia - <i>Australie</i>	32	32
Belgium - <i>Belgique</i>	48	48
Bangladesh - <i>Bangladesh</i>	24	24
Brazil - <i>Brésil</i>	44	44
Cyprus - <i>Chypre</i>	97	97
Estonia - <i>Estonie</i>	16	16
Finland - <i>Finlande</i>	4	32
France - <i>France</i>	57	57
Iceland - <i>Islande</i>	12	12
Ireland - <i>Irlande</i>	12	12
Latvia - <i>Lettonie</i>	16	16
Mauritius - <i>Maurice</i>	12	12
Mexico - <i>Mexique</i>	40	40
Montenegro - <i>Montenegro</i>	2	0
Morocco - <i>Maroc</i>	16	16
Myanmar - <i>Myanmar</i>	20	0
Netherlands - <i>Pays-Bas</i>	0	65
New Zealand - <i>Nouvelle-Zélande</i>	12	12
Nigeria - <i>Nigeria</i>	20	0
Oman - <i>Oman</i>	8	8
Pakistan - <i>Pakistan</i>	16	16
Papua New Guinea - <i>Papouasie Nouvelle Guinée</i>	12	0
Poland - <i>Pologne</i>	12	12
Portugal - <i>Portugal</i>	28	28
Romania - <i>Roumanie</i>	12	12
Russian Federation - <i>Fédération de Russie</i>	22	0
Saudi Arabia - <i>Arabie saoudite</i>	0	32
Singapore - <i>Singapour</i>	109	109
South Africa - <i>Afrique du Sud</i>	12	12
Suriname - <i>Suriname</i>	8	8
Sweden - <i>Suède</i>	48	48
Thailand - <i>Thaïlande</i>	44	44
Turkey - <i>Turquie</i>	61	61
United Kingdom - <i>Royaume-Uni</i>	109	109
Uruguay - <i>Uruguay</i>	20	32
	1 005	1 090
<u>Créditeurs et charges à payer - Creditors and accruals</u>		
<i>Plan de pensions</i> - Pensions plan payments	-4	48
<i>Charges à payer</i> - Accruals	56	65
<i>Autres créditeurs</i> - Other	21	14
	73	126

International Hydrographic Organization - Organisation Hydrographique Internationale
Notes to the Financial Statements - Notes relatives aux états financiers
as of 31 December 2016 - au 31 décembre 2016
(expressed in thousands of Euros - exprimé en milliers d'Euros)

1 Principes comptables - Accounting Policies

(a) Principes comptables de base - Basis of accounting

Les états financiers sont préparés selon la méthode du coût historique ainsi que selon les normes comptables internationales (IAS / IFRS).

The financial statements are prepared under the historical cost principle and in accordance with applicable International Accounting Standards.

(b) Revenus - Income

Les revenus proviennent essentiellement des contributions des Etats membres de l'OHI.

Income principally represents contributions receivable from Member States.

(c) Contributions échues - Overdue contributions

Conformément à l'article 13 du règlement financier, l'OHI décompte un intérêt à raison de 1% par mois de retard sur les contributions échues. Les droits et prérogatives d'un Etat membre peuvent se trouver suspendus lorsque ces contributions sont échues depuis au moins 2 années (cf.art.16 du règlement financier de l'OHI). A compter de 2013, une provision complémentaire pour créances douteuses est instituée, afin de refléter les incertitudes géopolitiques de certains Etats membres.

Depuis 2015, une provision supplémentaire est constituée qui couvre les intérêts de retard non réglés par les Etats membres ayant soldé leurs arriérés de contribution.

In accordance with Article 13 of the Financial Regulations, the IHO charges interests at the rate of 1 % per month on overdue contributions.

Member States can be suspended when contributions are in arrears by at least two years (see Art. 16 of the IHO Financial Regulations).

From 2013, an additional provision for bad debts has been made, in order to reflect geopolitical uncertainties of some of the Member States.

From 2015, an additional provision has been made to account for the interest charges due from the Member States that settled their contributions in arrears.

(d) Amortissement des immobilisations - Depreciation of tangible assets

Il est pratiqué un amortissement sur toutes les immobilisations (d'un prix unitaire supérieur à 762 Euros) à hauteur de la valeur totale de l'immobilisation sur sa probable durée d'utilisation selon les taux suivants :

Mobilier - 20 % du coût par année (sur 5 années)
Equipement informatique - 33,33 % du coût par année (sur 3 années).

Provision is made for depreciation of all tangible assets (over 762 Euros in value per article) at rates calculated to write off the cost or valuation over its expected useful life as follows :

Furniture - 20% per annum on cost (5 years)
 IT Equipment - 33.33% per annum on cost (3 years).

(e) Transactions en devises - Foreign currencies

En cours d'année, les transactions libellées en devises sont converties en Euros au taux de change en vigueur à la date de la transaction.

En fin d'année, les dettes et disponibilités libellées en devises sont converties en Euros au taux de change à la date d'établissement du bilan. Les pertes et gains de change sont enregistrés dans le compte de résultat.

During the year, transactions denominated in foreign currencies were converted into Euros at the rate of exchange ruling at the date of the transaction.

At the end of the year, current assets and liabilities denominated in foreign currencies were converted at the rate of exchange ruling at the balance sheet date.

Profit and losses on exchange are dealt with in the profit and loss account.

(f) Fonds de retraite - Retirement fund

L'OHI gère un fonds de pension dénommé Fonds de retraite interne (FRI).

Un membre du personnel actif et 10 retraités sont concernés par ce fonds.

La totalité des avoirs destinés à couvrir les engagements de ce fonds font l'objet de comptes bancaires spécifiques sous forme de comptes de dépôt à terme.

L'Organisation retient l'intégralité de l'engagement déterminé sur la base de l'estimation d'une étude actuarielle (voir note 7). A compter de l'année 2005, les pensions ont été réglées à partir des avoirs du FRI, au lieu d'être réglées à partir du budget de l'OHI, comme ce fut le cas de 2000 à 2004.

The Organization operates a benefit pension scheme known as the Internal Retirement Fund (IRF). One current staff member and 10 retirees are covered by this fund.

A proportion of the assets held to meet the pension liability are held in designated bank accounts and investments.

The Organization makes full provision for the estimated liability based on actuarial valuation (see note 7).

From 2005, pensions have been paid from dedicated IRF accounts as opposed to a payment from the IHO budget as in previous years (from 2000 to 2004).

g) Réserve de trésorerie opérationnelle et Fonds de réserve d'urgence

Operating Cash Reserve and Emergency Reserve Fund

L'article 17 du règlement financier indique que le Secrétariat disposera à la fin de chaque année d'une réserve de trésorerie opérationnelle, dont le montant sera d'au moins 3/12èmes du budget opérationnel annuel,

L'article 18 du règlement financier indique que le montant du fonds de réserve ne sera pas inférieur à 1/12ème du budget opérationnel annuel (voir note 10).

Article 17 of the Financial Regulations indicates that the Secretariat will have at its disposal by the end of each year an amount of operating cash reserve, which will correspond to at least 3/12th of the annual operating budget.

According to Article 18 of the Financial Regulations the Emergency Reserve Fund shall not be less than 1/12th of the annual operating budget (see note 10).

h) Evolution ou changement de procédures internes - Evolution or changes of internal procedures

A compter de 2007, et en accord avec le commissaire aux comptes, les procédures internes ont évolué dans 2 domaines :

- pour l'amortissement des immobilisations, le Secrétariat retient maintenant la date d'acquisition de l'immobilisation au lieu de commencer à constater l'amortissement à partir du début de l'année suivante.

- les dotations aux fonds dédiés (Conférences, déménagement des directeurs, projets spéciaux, fonds pour le renforcement des capacités, fonds de rénovation et d'amélioration et fonds pour la GEBCO) sont dotées à partir du budget.

From 2007, and in agreement with the independent auditor, internal procedures have been developed in 2 areas:

- regarding the depreciation of fixed assets, the Secretariat now depreciates these assets from the date of acquisition of the asset, as opposed to starting the depreciation the year following that date.

- Allocations to dedicated funds (Conference Fund, Relocation Fund, Special Project Fund, Capacity Building Fund, Renovation and Enhancement Fund & GEBCO Fund) are included in the budget.

2 Information relative au personnel - Employee Information

	2016	2015
Charges de personnel - Personnel costs :		
<i>Secrétaire général et directeurs - Secretary general and directors</i>	478	468
<i>Salaires du personnel - Salaries to Staff Members</i>	1 214	1 237
<i>Cotisations aux régimes de retraite - Payment to retirement funds</i>	342	346
<i>Primes d'assurance - Medical insurance costs</i>	122	117
<i>Allocations au personnel - Allowances</i>	40	49
<i>Autres charges de personnel - Other staff expenses</i>	43	27
<i>Personnel temporaire - Temporary staff</i>	36	0
<i>Formation - Training</i>	1	0
	<u>2 274</u>	<u>2 243</u>

L'effectif moyen annuel se décompose comme suit :

The average number of employees during the year was made up as follows :

<i>Secrétaire général et directeurs</i> - Secretary general and directors	3	3
<i>Personnel de cat. A</i> - Category A Staff	5	5
<i>Personnel de cat B</i> - Category B Staff	11	11
	<u>19</u>	<u>19</u>

3 Imposition du résultat - Taxation

Selon l'accord conclu entre l'OHI et le Gouvernement de la Principauté de Monaco, les résultats de l'activité de l'Organisation sont exempts d'imposition.

According to the agreement between the IHO and the Government of the Principality of Monaco, the Organization is exempt from direct taxation.

4 Immobilisations - Tangible Fixed Assets

	<i>Mobilier & Instruments</i> Furniture & Instruments	<i>Biblio- thèque</i> Library	Total
<i>Valeurs d'acquisition - Cost</i>			
<i>Au 1er janvier de l'année</i> - At 1 January 2016	290	37	326
<i>Solde des mouvements de l'année</i> -Net change during the year *	13	0	13
<i>Au 31 décembre de l'année</i> - At 31 December 2016	<u>303</u>	<u>37</u>	<u>339</u>
* <i>Achats moins mises au rebut</i> - Purchases less scrapping of equipment			
<i>Amortissements - Depreciation</i>			
<i>Au 1er janvier de l'année</i> - At 1 January 2016	-240	0	-240
<i>Amortissements de l'année</i> - Depreciation for the year	-22	0	-22
	<u>-262</u>	<u>0</u>	<u>-262</u>
<i>Valeur nette - Net book value</i>			
<i>Au 31 décembre de l'année n-1</i> - At 31 December of previous year	49	37	86
<i>Au 31 décembre de l'année n</i> - At 31 December of current year	<u>41</u>	<u>37</u>	<u>78</u>

5 Débiteurs - Debtors

	2016	2015
<i>Contributions restant dues (nettes de provision)</i> Overdue contributions less provision	280	299
<i>TVA récupérable</i> - VAT recoverable	54	38
<i>Avances au personnel et charges constatées d'avance</i> Prepayments and Staff advances	99	135
	<u>433</u>	<u>473</u>

6 Crédoeurs - Creditors

	2016	2015
<i>Contributions reçues en avance</i> - Prepaid contributions	1 005	1 090
<i>Garantie au FRI</i> - Guaranty to the IRF	680	102
<i>Crédoeurs et charges à payer</i> - Creditors and accruals	73	126
	<u>1 758</u>	<u>1 318</u>

<u>7 Engagements pour la retraite - Pension Commitments</u>	2016	2015
- Dépôts à terme du FRI - IRF Bank deposits	3 046	3 158
- Disponibilités banque SMC - SMC Bank deposits	653	594
	<u>3 699</u>	<u>3 752</u>
- Garantie du Secrétariat - Secretariat Guaranty	680	102
- Estimation de l'engagement de retraite du personnel	<u>4 379</u>	<u>3 854</u>
Estimated net liabilities for existing and former Staff Members		
<u>8 Fonds dédiés (pour des opérations ultérieures)</u>	2016	2015
<u>Dedicated funds for future operations</u>		
- Fonds pour les conférences - Conference Fund	374	360
- Fonds de déménagement - Relocation Fund	283	288
- Fonds de rénovation et d'amélioration - Renovation and Enhancement Fund	79	80
- Fonds pour le renforcement des capacités - Capacity Building Fund	214	543
- Fonds pour les projets spéciaux - Special Projects Fund	86	68
- Fonds pour la GEBCO - GEBCO Fund	212	186
- Fonds de la bibliothèque de présentation - Presentation Library Fund	32	22
- Fonds pour la conférence ABLOS - ABLOS Conference Fund	0	0
- Fonds IBSC - IBSC Fund	19	17
<u>9 Réserves - Reserves</u>		
- Fonds de réserve d'urgence - Emergency Reserve Fund	255	254
	<u>1 555</u>	<u>1 818</u>
<u>10 Réserve de trésorerie en fin d'année - End of Year Cash Reserve</u>	2016	2015
<i>Le montant de trésorerie de fin d'année est un indicateur très utile pour illustrer la solvabilité de l'Organisation, et sa capacité à poursuivre ses opérations durant les 3 mois de l'année suivante (13 semaines).</i>		
<i>Un mois supplémentaire se trouve requis pour le fonds de Réserve d'urgence, ce qui signifie un total de 17 semaines.</i>		
The end-of-year cash reserve is a very useful indicator of the liquidity of the Organization, and its ability to continue operations in the new year. It should be sufficient for 3 months operations (13 weeks).		
In addition, a further 1 month is required for the Emergency Reserve Fund; this means a total of 17 weeks.		
<u>Trésorerie de l'OHI - IHO Cash balances</u>	5 193	5 415
<i>(dont positions financières en devises - voir note 11 - including foreign exchange holdings - see note 11)</i>		
<i>Moins - Less</i>		
- Contributions de l'année suivante - Contributions received in advance	-1 005	-1 090
- Valeur des fonds dédiés - Dedicated funds	-1 299	-1 564
	<u>2 889</u>	<u>2 761</u>
- Garantie en faveur du FRI - Guaranty to the IRF	-680	-102
- Trésorerie disponible - Net available Cash	<u>2 209</u> *	<u>2 658</u>
* <u>36 semaines de fonctionnement</u>		
	36 weeks of operations	
<u>Total du budget de l'année suivante (2017) - Total budget for 2017 :</u>	3 066 <i>(hors fonds dédiés)</i>	
<i>- Besoins financiers totaux (Art.17 & 18) = 17 semaines</i>		
Total IHO financial requirements (Art. 17 & 18) = 17 weeks		
<i>Art.17 Réserve de trésorerie opérationnelle (3 mois) :</i>	-766	
Art.17 Operating Cash Reserve (3 months) :		
<i>Art.18 Fonds de réserve d'urgence (1 mois) :</i>	-255	
Art.18 Emergency Reserve Fund (1 month) :		
	<u>1 187</u>	<i>Excédent de trésorerie disponible</i>
		Cash surplus

<u>11 Positions financières en devises - Foreign Exchange Holdings</u>	2016	2015
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Les disponibilités financières comportent des positions en devises étrangères.

Pour information, la valeur en milliers d'Euros de ces positions en devises en fin d'année sont :

The Cash balances include financial availabilites held in foreign currencies.

For information, the value in thousands of Euros of foreign currencies held at the end of each year was :

- Positions en USD - USD holdings	122	1
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Ces positions en devises sont sujettes à revalorisation, en fonction de la variation des taux de change.

These holdings are liable to re-valuation, according to exchange rates fluctuations.

12 Engagements de caution - Guarantee commitments

Personne visée: Monsieur Kentaro KANEDA, détaché du service des gardes-côtes japonais auprès du BHI, en qualité de locataire de son domicile

Objet: caution solidaire du locataire portant sur paiement du loyer mensuel de 1 400€

Durée du bail: 3 ans (01/03/2015 - 28/02/2018)

Person concerned: Mr. Kentaro KANEDA, seconded by the Japan Coast Guard to the IHB ,
as Lessee of his apartment

Subject: surety on the tenant's monthly rent payment of € 1,400

Length: Length of lease: 3 years (01/03/2015 - 28/02/2018)

FUNDS (Euros)
FONDS (Euros)

CONFERENCE FUND - Fonds pour les Conférences

The Conference Fund allows the expenses linked to the Int. Hydrographic Conference/Assembly to be met.
Le fonds pour les Conférences permet la couverture des dépenses de la Conférence hydrographique internationale/de l'Assemblée.

Amount of fund on 1 January 2016 - <i>Montant du fonds au 1er janvier 2016</i>	360 357,99 €
Budget Allocation 2016 - <i>Dotation budgétaire pour 2016</i>	20 000,00
Expenditure - <i>Dépenses</i>	-6 697,25
Amount of fund on 31 December 2016 - <i>Montant du fonds au 31 décembre 2016</i>	<u>373 660,74 €</u>

RENOVATION AND ENHANCEMENT FUND - Fonds de rénovation et d'amélioration

The renovation fund is maintained in order to meet any major expenses incurred for modification or renovation purposes of the building, in relation to those expenses not covered by the Government of the Principality of Monaco.

Le fonds de rénovation est maintenu pour couvrir toute dépense importante de modification ou de rénovation des locaux, dont le financement ne serait pas assuré par le Gouvernement de la Principauté de Monaco.

Amount of fund on 1 January 2016 - <i>Montant du fonds au 1er janvier 2016</i>	80 489,46
Expenditure - <i>Dépenses</i>	-1 197,15
Amount of fund on 31 December 2016 - <i>Montant du fonds au 31 décembre 2016</i>	<u>79 292,31 €</u>

RELOCATION FUND - Fonds pour le déménagement des directeurs

This fund is intended to cover the removal and relocation expenses for the internationally recruited members of staff.

Ce fonds est destiné à couvrir les dépenses de déménagement des membres du personnel recrutés sur le plan international.

Amount of fund on 1 January 2016 - <i>Montant du fonds au 1er janvier 2016</i>	288 354,36
Expenditure - <i>Dépenses</i>	-5 243,32
Amount of fund on 31 December 2016 - <i>Montant du fonds au 31 décembre 2016</i>	<u>283 111,04 €</u>

ABLOS CONFERENCE FUND - Fonds pour les conférences ABLOS

The ABLOS Fund supports the operational costs for the ABLOS conference which is held every other year.

Le fonds ABLOS couvre les dépenses d'une conférence qui se tient tous les 2 ans.

Amount of fund on 1 January 2016 - <i>Montant du fonds au 1er janvier 2016</i>	-46,19
Amount of fund on 31 December 2016 - <i>Montant du fonds au 31 décembre 2016</i>	<u>-46,19 €</u>

GEBCO FUND - Fonds pour la Carte Générale Bathymétrique des Océans

This fund was created in 2002 to support approved GEBCO project activities and includes the subventions received every year from the Government of the Principality of Monaco and any other supporting benefactors.

Ce fonds a été créé en 2002 pour couvrir les activités liées à la GEBCO (recettes et dépenses), et inclut les subventions reçues chaque année du Gouvernement de la Principauté de Monaco et d'autres bienfaiteurs.

Amount of fund on 1 January 2016 - <i>Montant du fonds au 1er janvier 2016</i>	185 682,71
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Income - Revenus :

Budget Allocation 2016 - <i>Dotation budgétaire pour 2016</i>	8 200,00
Subvention from the Government of Monaco - <i>Subvention reçue du Gouvernement de Monaco</i>	8 300,00
GEBCO Digital Atlas	1 242,00
Transfer from Nippon Foundation - <i>Transfert de la Nippon Foundation</i>	1 575 279,62

Expenses - Dépenses :

Financial assistance to attend GEBCO meetings - <i>Assistance financière à des participants</i>	-38 827,76
University of New Hampshire 2017-2018-2019 - <i>Université du New Hampshire 2017-2018-2019</i>	-1 152 105,41
Future of the Ocean Floor Forum	-376 159,12

Amount of fund on 31 December 2016 - *Montant du fonds au 31 décembre 2016*

211 612,04 €

PRESENTATION LIBRARY FUND - Fonds pour la bibliothèque de présentation

This fund is dedicated to the maintenance of a specific publication (S-52 Annex A - *IHO Presentation Library for ECDIS*). During its 6th meeting, the Hydrographic Services and Standards Committee endorsed the continuation of the fund and recommended that the fund be used to support further development of the portrayal component of the new S-100 based generation of standards [1].

Ce fonds est dédié à l'évolution d'une publication spécifique (Annexe A à la publication S-52 - bibliothèque de présentation de l'OHI pour les ECDIS). Lors de sa 6^{ème} réunion, le comité des normes et services hydrographiques a approuvé la continuation de ce fonds et a recommandé qu'il soit utilisé pour financer le développement ultérieur de la composante présentation de la nouvelle génération de normes basée sur la S-100 [1].

Amount of fund on 1 January 2016 - *Montant du fonds au 1er janvier 2016*

22 279,42

Income - Revenus :

Sales of the publication "Presentation Library" - <i>Ventes de la publication "Bibliothèque de présentation"</i>	9 722,73
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Amount of fund on 31 December 2016 - *Montant du fonds au 31 décembre 2016*

32 002,15 €

EMERGENCY RESERVE FUND - Fonds de réserve d'urgence

As announced in FCCL 6/2003, the amount of the Emergency Reserve Fund shall not be less than 1/12th of the annual operating budget.

Conformément à la lettre LCCF 6/2003 approuvée, le montant du fonds de réserve d'urgence ne devra pas être inférieur à 1/12ème du budget opérationnel annuel.

Amount of fund on 1 January 2016 - *Montant du fonds au 1er janvier 2016*

254 037,50

Additional allowance to meet Financial Regulations Art.18 requirements - *Allocation complémentaire pour satisfaire les dispositions de l'article 18 du règlement financier*

1 454,17

Amount of fund on 31 December 2016 - *Montant du fonds au 31 décembre 2016*

255 491,67 €

INTERNAL RETIREMENT FUND - Fonds de retraite interne (FRI)

Amount of social liability on 1st January 2016 - *Montant de la dette sociale au 1er janvier 2016*

3 259 908,28

Support from 2015 result - *Affectation du résultat 2015*

34 000,00

Provision 2016 -

65 000,00

The additional support is provided in order to build up the IRF so that it can fund the pensions of the remaining potential IHO pensioners.

In 2015 the IHB received the capital sum from the Personalized Pension Plan from a staff member who elected to take a CAR-equivalent pension. In 2016, the obligation towards this pensioner has been calculated on the same basis as the other pensioners in the IRF, and is now included in the IRF. From 2016, a provision has been included in the annual budget, to be adjusted every year, to cover the additional liabilities of the Staff Members electing to draw a pension equivalent to the CAR, in accordance with article 9.6 of the Staff Regulations edition 8.0.0

L'affectation du résultat 2015 a été décidée pour abonder le FRI de telle manière qu'il puisse financer les pensions des derniers retraités potentiels de l'OHI.

En 2015, le BHI a reçu le capital du Plan de Pension Personnalisé d'un membre du personnel éligible à une retraite alignée sur la CAR financée par l'OHI. En 2016, l'engagement envers ce retraité a été calculé sur la même base que les autres retraités du FRI, et est inclus dans le FRI. A partir de 2016, une provision, réévaluée tous les ans, est incluse dans le budget annuel, afin de couvrir les engagements supplémentaires générés par la possibilité pour les membres du

<i>personnel de choisir une pension basée sur la CAR, conformément à l'article 9.6 du Règlement du Personnel édition 8.0.0</i>	
Contributions received from staff - <i>Cotisations reçues (Secrétariat et membres du personnel)</i>	15 587,72
Interests received from Deposit Accounts - <i>Intérêts perçus par le fonds (D/A)</i>	101 398,71
Pensions paid from IRF - <i>Pensions réglées par le fonds (FRI)</i>	-211 806,68
	3 264 088,03
Variation of IRF liability during the year - <i>Variation annuelle de la dette sociale du FRI</i>	462 469,00
Amount of IRF social liability on 31 December 2016 - <i>Montant de la dette sociale du FRI en fin d'année</i>	<u><u>3 726 557,03 €</u></u>

CAPACITY BUILDING FUND (CBF) - Fonds pour le renforcement des capacités

Circular Letter 87/2004 defines the CBF as a support to assist developing countries in building human and institutional capacities for the effective development of hydrographic surveying and nautical charting capabilities needed.

La lettre circulaire 87/2004 définit le CBF comme un soutien visant à aider les pays en voie de développement à établir des capacités humaines et institutionnelles en vue du développement efficace des capacités en levé hydrographiques et en cartographie marine nécessaires.

Amount of fund on 1 January 2016 - <i>Montant du fonds au 1er janvier 2016</i>	542 626,02	
<u>Income - Revenus:</u>		
IHO Budget Allocation 2016 - <i>Dotation budgétaire de l'OHI pour 2016</i>	45 000,00	
Support from 2015 result - <i>Affectation du résultat 2015</i>	200 000,00	
Interest on Japan support - <i>Intérêts perçus sur les fonds du Japon</i>	8 769,26	
Support from the Republic of Korea - <i>Soutien reçu de la République de Corée</i>	300 300,00	1 096 695,28
<u>Expenses - Dépenses :</u>		
Activities supported by the Rep.of Korea - <i>Activités financées par la Rep. de Corée</i>	-353 025,51	
Activities supported by Japan - <i>Activités financées par le Japon</i>	-323 158,17	
Activities supported by IHO Capacity Building Fund - <i>Activités financées par le fonds de l'OHI</i>	-206 260,48	
	-882 444,16	
Amount of fund on 31 December 2016 - <i>Montant du fonds au 31 décembre 2016</i>		<u><u>214 251,12 €</u></u>

SPECIAL PROJECTS FUND - Fonds pour les projets spéciaux

The Special Projects Fund was established in 2012 to cover various special projects, such as the maintenance or drafting of standards, the editing or updating of complex publications, translations, and particular requirements identified by the Committees and other bodies of the Organization. This fund supports in particular the development of the new generation of S-100 based standards [1]

[1] The current generation of IHO standards supporting ECDIS is based on two main standards which are separate: S-57 which defines the contents and the format of ENCs and S-52 which specifies the portrayal of ENCs on ECDIS. The new generation of standards based on S-100 has a different structure: S-100 defines the framework and the general principles to be implemented in specific product specifications (such as S-101 for the next ENC generation) which include portrayal rules when applicable.

Le Fonds pour les projets spéciaux a été établi en 2012 pour couvrir différents projets spéciaux, comme la maintenance ou l'établissement de normes, l'édition ou la mise à jour de publications complexes, diverses traductions, et des besoins particuliers identifiés par les comités et groupes de travail de l'Organisation. Ce fond couvre en particulier le développement de la nouvelle génération de normes basées sur la S-100 [1]

[1] La génération actuelle des normes de l'OHI relatives aux ECDIS est basée sur deux normes principales distinctes : la S-57 qui définit le contenu et le format des ENC et la S-52 qui régit la présentation des ENC sur les ECDIS. La nouvelle génération de normes basées sur la S-100 a une structure différente: la S-100 définit le cadre et les principes généraux applicables aux spécifications de produits particulières (comme la S-101 pour la future génération d'ENC) qui comprennent les règles de présentation éventuellement nécessaires.

Table 9

Amount of fund on 1 January 2016 - <i>Montant du fonds au 1er janvier 2016</i>	68 037,02
IHO Budget Allocation 2016 - <i>Dotation budgétaire de l'OHI pour 2016</i>	20 000,00
Support from 2015 result - <i>Affectation du résultat 2015</i>	30 000,00
Expenses in relation to WP 3.3.9 - Maintain IHO Publications (C-6, C-47, S-5, S-8) <i>Dépenses en connection avec l'élément 3.3.9 du programme de travail : Maintien des publications OHI</i>	
Travel expenses - <i>Frais de voyages</i>	-32 134,37
Amount of fund on 31st December 2016 - <i>Montant du fonds au 31 décembre 2016</i>	85 902,65 €
IBSC FUND - FONDS IBSC	
The purpose of the Fund is to support the approved operational expenses of the IBSC. From 2015, the IHO as secretary of the IBSC, took over the role of treasurer of the Fund. <i>Le Fonds sert à couvrir les dépenses opérationnelles autorisées du Comité.</i> <i>A partir de 2015, l'OHI en tant que secrétaire de l'IBSC, a repris le rôle de trésorier du Fonds.</i>	
Amount of fund on 1 January 2016 - <i>Montant du fonds au 1er janvier 2016</i>	16 542,99
Fees levied on institutions seeking recognition by IBSC - <i>Honoraires facturés aux institutions souhaitant obtenir l'homologation IBSC</i>	32 558,70
Travel expenses - <i>Frais de voyages</i>	-13 775,87
Amount of fund on 31 December 2016 - <i>Montant du fonds au 31 décembre 2016</i>	18 782,83 €

The ABLOS, GEBCO and IBSC funds are all operated as part of the consolidated IHO bank accounts
Les fonds ABLOS, GEBCO et IBSC sont tous gérés par le biais des comptes bancaires consolidés de l'OHI.

COMPARATIVE BALANCE SHEETS 31 DECEMBER 2016 AND 31 DECEMBER 2015

ASSETS	2016	2015
I. INTERNAL RETIREMENT FUNDS ASSETS		
. Retirement cash invested (IRF)	3 046 477,68	3 157 602,43
. Long term guaranty from IHO funds	3 046 477,68 680 079,35	3 157 602,43 102 305,85
	3 726 557,03	3 259 908,28
. Retirement cash invested (External Pension Plans)	652 784,92	594 168,31
II. VARIOUS DEBTORS		
Purchases made in advance	5 513,45	7 156,41
Outstanding bills	10 170,09	38 952,32
Advance to staff	25 199,67	16 259,29
Claim for refunding of VAT	54 011,41	38 247,96
Interest from Deposit to be received	57 997,28	73 222,41
Various debtors	0,00	
	152 891,90	173 838,39
III. OUTSTANDING CONTRIBUTIONS		
Contributions for the year	294 666,05	292 127,60
Contributions for previous years	68 299,52	50 402,12
Contributions for suspended MS	39 151,66	39 151,66
Interest remaining due on contributions	4 606,64	4 606,64
	406 723,87	386 288,02
IV. FURNITURE AND EQUIPMENT		
Depreciation of assets	302 631,19 -261 653,28	289 564,75 -240 068,45
V. LIBRARY		
	36 663,99	36 663,99
	77 641,90	86 160,29
VI. CASH AT BANK AND IN HAND		
IHO - Bank current accounts	793 932,19	378 472,84
IHO - Bank deposit accounts	4 388 177,70	5 033 800,82
Petty cash	10 491,17	2 906,30
	5 192 601,06	5 415 179,96
	10 209 200,68	9 915 543,25

LIABILITIES	2016	2015
I. STAFF RETIREMENT FUND LIABILITIES		
. Staff Retirement fund (IRF)	1 339 743,03	1 335 563,28
. Provision to ensure pensions to IRF staff and retirees	2 386 814,00	1 924 345,00
	3 726 557,03	3 259 908,28
Actuarial estimate of liabilities		
. Value of External Pension Plans	595 569,53	594 183,20
II. VARIOUS CREDITORS		
NSM Pension plans	36 961,05	0,00
A.M.R.R Complementary Retirement Scheme	16 074,91	47 566,40
Accruals (outstanding bills, telex, telephone)	56 030,18	64 529,91
Travel claims & wages	1 541,82	2 597,74
Provision for doubtful contributions	126 800,39	86 937,99
Various creditors	0,00	1 305,00
Deposits received for Conference (stand)	19 545,00	9 705,00
Guaranty to the IRF	680 079,35	102 305,85
	937 032,70	314 947,89
III. FUNDS		
Conference Fund	373 660,74	360 357,99
Relocation Fund	283 111,04	288 354,36
Renovation and Enhancement Fund	79 292,31	80 489,46
Capacity Building Fund	214 251,12	542 626,02
Special Projects Fund	85 902,65	68 037,02
GEBCO fund	211 612,04	185 682,71
Presentation Library Fund	32 002,15	22 279,42
ABLOS Conference fund	-46,19	-46,19
IBSC Fund	18 782,83	16 542,99
	1 298 568,69	1 564 323,78
IV. CONTRIBUTIONS RECEIVED IN ADVANCE		
Received in advance or in excess	1 005 185,94	1 090 220,56
V. CAPITAL		
Emergency Reserve fund	255 491,67	254 037,50
Provisions for risks	-2 430 572,30	-1 968 103,30
Net yearly operating profit	280 796,25	338 806,66
Net Members Fund	4 540 571,17	4 467 218,68
	2 646 286,79	3 091 959,54
	10 209 200,68	9 915 543,25

BILANS COMPARES (au 31 décembre 2016 et 2015)

ACTIF	2016	2015
I. TRESORERIE DES FONDS DE RETRAITE		
. Trésorerie disponible (FRI)	3 046 477,68	3 157 602,43
. Garantie long terme du BHI (FRI)	680 079,35	102 305,85
	3 726 557,03	3 259 908,28
. Trésorerie placée (Plans externes)	652 784,92	594 168,31
II. DEBITEURS DIVERS		
Prestations effectuées d'avance	5 513,45	7 156,41
Factures non encaissées	10 170,09	38 952,32
Avances au personnel	25 199,67	16 259,29
Demande de remboursement de TVA	54 011,41	38 247,96
Intérêts sur placements à recevoir	57 997,28	73 222,41
Débiteurs divers	0,00	
	152 891,90	173 838,39
III. CONTRIBUTIONS		
Contributions pour l'année en cours	294 666,05	292 127,60
Contributions échues (années précédentes)	68 299,52	50 402,12
Contributions (Etats membres suspendus)	39 151,66	39 151,66
Intérêts restant dus sur contributions échues	4 606,64	4 606,64
	406 723,87	386 288,02
IV. MOBILIER & EQUIPEMENTS		
Amortissement des immobilisations	302 631,19	289 564,75
	-261 653,28	-240 068,45
V. BIBLIOTHEQUE		
	36 663,99	36 663,99
	77 641,90	86 160,29
VI. TRESORERIE DISPONIBLE		
OHI - Comptes courants bancaires	793 932,19	378 472,84
OHI - Comptes de dépôt & placement monétaire	4 388 177,70	5 033 800,82
Espèces en caisse	10 491,17	2 906,30
	5 192 601,06	5 415 179,96
	10 209 200,68	9 915 543,25

PASSIF	2016	2015
I. ENGAGEMENTS DES FONDS DE RETRAITE		
. Fond de Retraite Interne (FRI)	1 339 743,03	1 335 563,28
. Provision pour couvrir les pensions du personnel (retraités et actifs relevant du FRI)	2 386 814,00	1 924 345,00
	3 726 557,03	3 259 908,28
Montant découlant de l'étude actuarielle		
. Plans de pensions externes	595 569,53	594 183,20
II. CREDITEURS DIVERS		
Plans de pension NSM	36 961,05	0,00
Retraite complémentaire A.M.R.R	16 074,91	47 566,40
Charges à payer (factures, télécommunications, etc..)	56 030,18	64 529,91
Salaires et notes de frais	1 541,82	2 597,74
Provision pour contributions	126 800,39	86 937,99
Créditeurs divers	0,00	1 305,00
Montants reçus pour la prochaine Conférence (stands)	19 545,00	9 705,00
Garantie en faveur du FRI	680 079,35	102 305,85
	937 032,70	314 947,89
III. FONDS DEDIES		
Fonds pour les conférences	373 660,74	360 357,99
Fonds pour le déménagement des directeurs	283 111,04	288 354,36
Fonds de rénovation et d'amélioration	79 292,31	80 489,46
Fonds pour le renforcement des capacités	214 251,12	542 626,02
Fonds pour les projets spéciaux	85 902,65	68 037,02
Fonds pour la GEBCO	211 612,04	185 682,71
Fonds de la bibliothèque de présentation	32 002,15	22 279,42
Fonds pour la conférence ABLOS	-46,19	-46,19
Fonds IBSC	18 782,83	16 542,99
	1 298 568,69	1 564 323,78
IV. CONTRIBUTIONS RECUES EN AVANCE		
Reçues en avance ou en excédent	1 005 185,94	1 090 220,56
V. CAPITAUX PERMANENTS		
Fonds de réserve d'urgence	255 491,67	254 037,50
Provisions pour risques	-2 430 572,30	-1 968 103,30
Résultat opérationnel net de l'année en cours	280 796,25	338 806,66
Capitaux nets permanents	4 540 571,17	4 467 218,68
	2 646 286,79	3 091 959,54
	10 209 200,68	9 915 543,25