

FLOW AND USE OF RESOURCES OF THE CITES TRUST FUND
FOR THE PERIOD 2003-2005
(in US dollars)

	2003	2004*	2005*
INCOME			
Balance on 1 January	997,811	1,667,192	782,141
Assessed contributions/pledges for the year	4,730,729	4,740,151	4,740,151
Paid contributions for the year in question (1)	4,205,770	4,123,931	4,123,931
Paid contributions for prior years (2)	195,927	347,360	457,592
Paid contributions for future years	205,255	0	0
Unpaid contributions	847,219	1,116,079	1,274,706
Interest income (3)	67,557	66,688	31,286
Miscellaneous income (4)	14,823	150,000	10,000
Gain in exchange rates	105,410	0	0
Total resources available	5,792,553	6,355,171	5,404,950
EXPENDITURES (5)			
Direct expenditures	3,804,987	4,932,000	4,107,180
Programme support cost	494,648	641,030	533,492
Total expenditures	4,299,635	5,573,030	4,640,672
Net of income over expenditure	1,492,918	782,141	764,278
Prior years adjustments	174,274	0	0
Balance of fund on 31 December	1,667,192	782,141	764,278
RESERVE AND FUND BALANCE			
Fund operational reserve	700,000	700,000	700,000
Fund balance	967,192	82,141	64,278
Total fund reserve and fund balance	1,667,192	782,141	764,278

* Projection

- (1) A rate of payment of 87 per cent was used to calculate payments for years 2004-2005
- (2) A rate of payment of 41 per cent was used to calculate payments of prior years contributions
- (3) Calculated at an annual 4 per cent rate of the programmable resources available at the beginning of the year
- (4) Sale of publications and registration fees projected at the average level experienced in previous years
- (5) Expenditures projected at 100 per cent of budget performance of the proposed budget for 2004 and at 98 per cent of budget performance of the proposed budget for 2005