

FINANCE AND RESOURCES



08



INTERNATIONAL SEABED AUTHORITY
SESSION





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

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

Since 2013, ISA has also applied a system of cost recovery whereby contractors are required to pay an annual overhead charge representing the cost of services provided to them by ISA. For the financial period

2023-2024, overhead charges are anticipated to account for approximately 22 per cent of ISA revenues.

From the financial period 2023-2024, the budget of ISA is divided into five main parts. A general administrative fund covers the costs associated with running the Secretariat, including staff costs. The second part covers the costs of servicing the meetings of the various organs of ISA. The third covers the programmatic activities of ISA. The fourth part itemizes the costs associated with the CARMU, and the fifth covers the costs associated with the Enterprise. In addition, a series of trust funds and voluntary funds have been established for different purposes, especially to enable the full participation of developing States in the activities of ISA.

ISA Partnership Fund



The ISAPF was established on 3 August 2022 by the ISA Assembly. The ISAPF is a multi-donor trust fund aimed at promoting and encouraging MSR in the Area for the benefit of humankind. It also aims at contributing to dedicated capacity development programmes and

activities aligned with the priority needs identified by developing States Members of ISA.

Pursuant to the decision of the Assembly, the ISAPF Board was established with the following members designated by the Secretary-General:

Box 18. Members of the ISAPF Board



Mr. José Dallo
ISA Secretariat
Director, OEMMR



Dr. Marie Bourrel-McKinnon
ISA Secretariat
Chief of Staff and Head of Strategic Planning Unit



Mr. Erasmo Lara Cabrera
LTC
Chair



Prof. Ed Hill
National Oceanography Centre, UK
Chief Executive



Dr. Wan-hyun Choi
MABIK, Republic of Korea
President



Ms. Jorun Sigrid Nossun
NORAD
Leader, Department for Climate
and Environment (Oceans section)



Rear Admiral Md. Kurshed Alam
Ministry of Foreign Affairs, Bangladesh
Secretary (Maritime Affairs Unit)



Mr. Bharat Raj Paudyal
Foreign Secretary, Nepal



H.E. Mr. Dwight C.R. Gardiner
Ambassador Extraordinary and
Plenipotentiary, Antigua and Barbuda



H.E. Mr. Neville Gertze
Permanent Representative to ISA,
Namibia

The second meeting of the ISAPF was held on 29 January 2024. The Board agreed to endorse strategic priorities and proposed activities for 2024. A series of grants and calls for contributions was released to support the implementation of SRPs of the ISA MSR Action Plan and the key result areas of the ISA Capacity Development

Strategy, including the development of a data visualization platform of the Area for the benefit of humankind and the creation of ADSEA. The ISAPF also provided support to other initiatives, including a training course on EIA at the ISA-Egypt JTRC, a workshop in partnership with IORA and a curriculum with Caribbean SIDS.

2023-2024 budget

ISA budget for the financial period 2023-2024, including the supplementary budget, is USD22,712,940. **Table 6** details its distribution.

Table 6. Distribution of ISA budget (thousands of USD)

Budget sections	USD
Administrative expenses	14,413,000
Cost of conference services	3,360,000
Programmes	3,123,000
CARMU	1,360,000
The Enterprise	456,940
Total	22,712,940

Voluntary trust fund for the members of the LTC and FC

The Voluntary trust fund to cover the costs of participation of members of the LTC and the FC from developing countries was established in 2002.

As of 30 April 2024, the total contributions to the fund over its lifetime amounted to USD1,444,167.

Table 7. Contributions to the voluntary trust fund to cover the costs of participation of members of the LTC and the FC from developing countries between June 2023 and 30 April 2024 (thousands of USD)

Contributor	USD
Republic of the Philippines	12,500
Mexico	10,000
United Kingdom of Great Britain and Northern Ireland	12,243
Contractors ⁸⁷	18,000
Total contributions over the period	52,743
Total contributions over lifetime	1,444,167
Total funds available as of 31 March 2024	22,211

87 TOML, NORI and Marawa Research and Exploration Ltd.

Voluntary trust fund for the members of the Council

At its 23rd session in 2017, the Assembly requested the Secretary-General to establish a voluntary trust fund to support the participation of members of the Council from developing States in the additional meetings of the

Council convened to work on the draft regulations for exploitation, ensuring inclusive participation. As of 30 April 2024, the total contributions to the fund amounted to USD223,807. The remaining balance is USD37,514.

Table 8. Contributions to the voluntary trust fund to cover the costs of participation of members of the Council from developing countries between June 2023 and 30 April 2024 (thousands of USD)

Country	USD
Nauru	3,342
Republic of the Philippines	7,500
Kingdom of the Netherlands	15,470
Internal fund balance transfer	7,528
France	21,575
Portugal	10,946
United Kingdom of Great Britain and Northern Ireland	12,243
Total contributions over the period	78,604
Total contributions over lifetime	223,807
Total expenditures	186,213
Total funds available as of 15 February 2024	37,514



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