



INTERNATIONAL
COFFEE
ORGANIZATION



FA 340/23 Corr. 1

7 March 2023
English only

E

Finance and Administration Committee
57th Meeting
16 March 2023
London, United Kingdom

Corrigendum

Financial situation at 31 January 2023

RESTRICTED

Changes in this corrigendum have been highlighted in red.

Paragraph 6

Replace the figure with the one in red below:

6. Total expenditure for the four months to 31 January 2023 amounted to £644,351, which represents a positive variance of £78,182 against the year-to-date Budget.

Paragraph 7(e)

Replace the figure with the one in red below:

7(e) Programme of Activities (positive variance of £10,502). The year-to-date budget is £22,333. This variance is merely a timing difference, given the four-month portion of the total budget of the Programme of Activities.

Tables B and C:

Replace the figures in the tables attached to this document.

To access the full text of the Financial Situation please click on the following link:
<https://www.ico.org/documents/cy2022-23/Restricted/fa-340e-financial-situation.pdf>

TABLE B

INTERNATIONAL COFFEE ORGANIZATION

MANAGEMENT ACCOUNTS

REVENUE AND EXPENDITURE

FOR THE FOUR MONTHS TO 31 JANUARY 2023

	YTD Actual	YTD Budget	YTD Variance	Year End Budget
	£	£	£	£
Revenue				
a) Contributions of Members	2,232,178	2,228,000	4,178	2,228,000 ¹
b) External sources				
Interest	1,814	583	1,231	700
Other income				
1. Provision of statistical data	3,300	5,000	(1,700)	14,420
2. Accounting/payroll service	2,400	2,400	0	7,200
Total from external sources	7,514	7,983	(469)	22,320
Total revenue	2,239,692	2,235,983	3,709	2,250,320
Total expenditure (see Table C)	644,351	722,533	78,182	2,167,600
Provisions for outstanding contributions	38,396	61,000	22,604	82,720
Surplus/Deficit	1,556,945	1,452,450	104,495	-

1/ Corresponding to £1,114 per vote.

TABLE C

INTERNATIONAL COFFEE ORGANIZATION

MANAGEMENT ACCOUNTS

SUMMARY OF EXPENDITURE BY ITEM

FOR THE FOUR MONTHS TO 31 JANUARY 2023

	YTD Actual	YTD Budget	YTD Variance	Year End Budget
	£	£	£	£
1. Premises	123,859	128,000	4,141	384,000
2. Language services under contract	19,929	31,000	11,071	93,000
3. Special contracts	109	4,000	3,891	12,000
4. Travel	22,293	8,333	(13,960)	25,000
5. Communications	2,613	2,867	254	8,600
6. Official representation	0	0	0	0
7. Personnel	450,315	499,167	48,852	1,497,500
8. Other operating costs	7,784	11,833	4,049	35,500
9. Furniture and equipment	0	0	0	0
10. Computer-related costs	5,206	6,667	1,461	20,000
11. Council meeting costs	412	8,333	7,921	25,000
12. Programme of Activities	11,831	22,333	10,502	67,000
Total	644,351	722,533	78,182	2,167,600