

Finance and Administration Committee
58th Meeting
16 June 2023
London, United Kingdom

Corrigendum**Financial situation at 30 April 2023**

RESTRICTED

Changes in this corrigendum have been highlighted in red.

Paragraph 2(d)

- (d) Creditors (Increase of £87,367) – The balance as at 30 April 2023 is higher than the balance as at 30 September 2022 mainly due to the receipt of an advance payment from the government of India for the World Coffee Conference and the International Coffee Council to be held in late September 2023.

Tables A and B:

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.icocoffee.org/documents/cy2022-23/Restricted/fa-350e-financial-situation.pdf>

TABLE A

INTERNATIONAL COFFEE ORGANIZATION

MANAGEMENT ACCOUNTS

STATEMENT OF ASSETS AND LIABILITIES

Note	As at 30 April 2023 £	As at 30 September 2022 £	Variance
CURRENT ASSETS			
1 Contributions outstanding for current year (Table F)	471,405	393,998	77,407
2 Contributions outstanding from previous years (Table F)	765,524	635,489	130,035
Less: Provisions for outstanding contributions	(616,621)	(578,225)	(38,396)
Debtors	352,851	302,744	50,106
Balance with bankers and cash in hand	2,118,791	1,235,820	882,971
	3,091,950	1,989,826	1,102,124
LESS: CURRENT LIABILITIES			
Creditors	424,099	336,732	87,367
3 Amounts held on behalf of Members	25,490	25,776	(286)
4 Less: Amount set aside	112,348	112,348	-
	2,530,013	1,514,970	1,015,043
5 RESERVE FUND	2,530,013	1,514,970	1,015,043

TABLE B

INTERNATIONAL COFFEE ORGANIZATION

MANAGEMENT ACCOUNTS

REVENUE AND EXPENDITURE

FOR THE SEVEN MONTHS TO 30 APRIL 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	4,774	408	4,366	700
Other income				
1. Provision of statistical data	12,143	8,412	3,731	14,420
2. Accounting/payroll service	4,800	4,200	600	7,200
Total from external sources	21,717	13,020	8,697	22,320
Total revenue	2,253,895	2,241,020	12,875	2,250,320
Total expenditure (see Table C)	1,200,456	1,264,433	(63,977)	2,167,600
Provisions for outstanding contributions	38,396	61,000	(22,604)	82,720
Surplus/Deficit	1,015,043	915,587	99,456	-

1/ Corresponding to £1,114 per vote.