The Agency's Budget Update for 2025

IAEA
International Atomic Energy Agency
Atoms for Peace and Development

GC(68)/5

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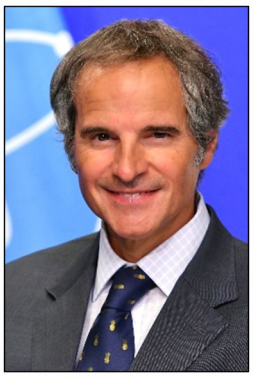
Foreword by the Director General



In line with my earlier stated position, *The Agency's Budget Update for 2025* adheres to zero real growth to implement the approved programmes of the second year of the biennium 2024–2025. The regular budget is the foundation over which the Agency also takes up several other activities within the bounds of its approved programmes. These activities include those that serve the increasing demands of Member States, those in response to the dynamic current geopolitics, as well as activities that enable the Agency to provide accurate and timely information to the international community to address their relevant safety, security, and non-proliferation concerns. I take this opportunity to thank Member States and the Agency Staff for their support and commitments.

Several of the important programmatic activities, planned to broaden Agency services to Member States, are being implemented by mobilizing resources in addition to the assessed the budgetary provisions of regular and technical cooperation programmes. My endeavour will be to continue to enlarge our donor base by forging new partnerships.

It is my pleasure to note that our initiatives such as Zoonotic Disease Integrated Action (ZODIAC), Rays of Hope (RoH), Nuclear Technology for Controlling Plastic Pollution (NUTEC Plastics), the Marie Skłodowska-Curie Fellowship Programme (MSCFP), Lise Meitner Programme (LMP), the IAEA Comprehensive Capacity-Building Initiative for SSACs and SRAs (COMPASS), the Platform on Small Modular Reactors (SMR) and their Applications and Nuclear Harmonization and Standardization Initiative (NHSI) have started delivering important results. Our efforts to put nuclear energy in the broader debate of climate change for its abilities to play a role in climate change mitigation and adaptation have become a feature during the UN Framework Convention on Climate Change COP meetings.

My latest initiative Atoms4Food was launched on October 18 at 2023 World Food Forum together with the Food and Agriculture Organization of the United Nations (FAO) to help boost food security and tackle growing hunger around the world. Concretely, the initiative will support countries to use innovative nuclear techniques in enhancing agricultural productivity, reducing food losses, ensuring food safety, improving nutrition, and adapting to the challenges of climate change.

In the past, the Agency occasionally encountered cash liquidity challenges, putting its programmatic activities at stake. In 2023, this situation became far more acute than ever before due to longer delays in payment of assessed contributions. This led to unprecedented liquidity challenges for the Agency, that created uncertainty in the planning and delivery of both the regular and technical cooperation

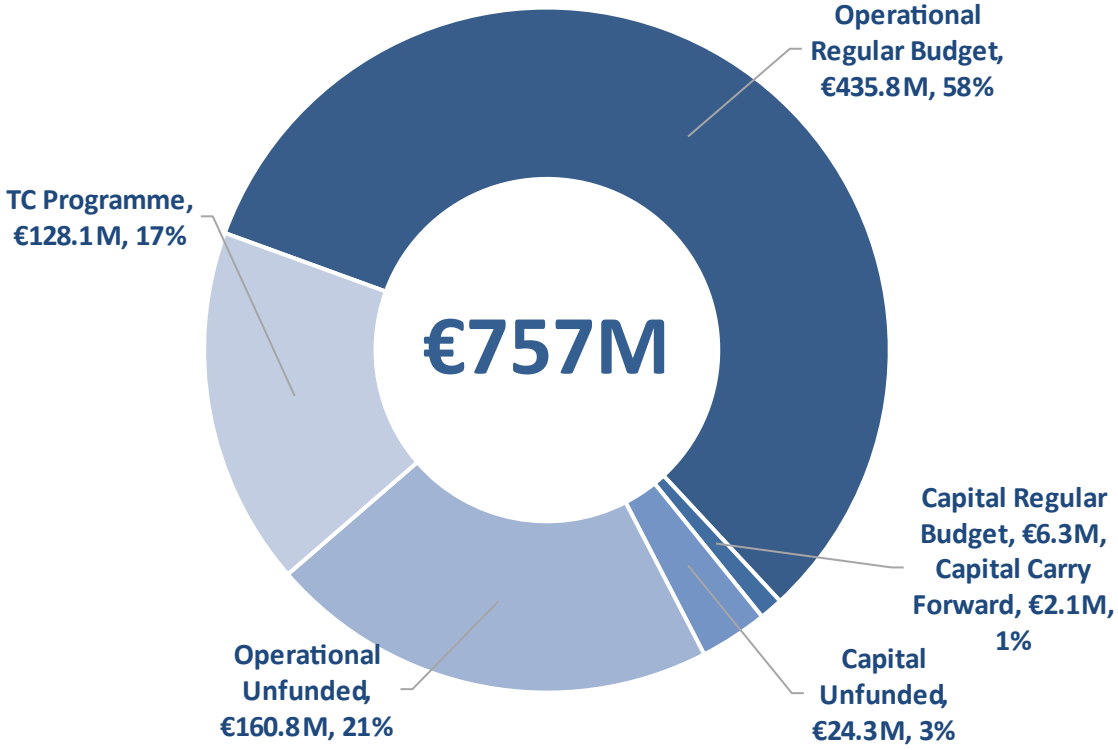
programme. I urge all Member States to pay their share of assessed contributions in full and on time and clear their past dues as soon as possible.

Finally, let me reiterate that transparency, ethical behaviour, respect for diversity, higher productivity, fiscal discipline, and accountability will continue to be the main drivers for our management practices.

Rafael Mariano Grossi
Director General

2025 Total Resources at a Glance

2025 Total Resources[1]



2025 Regular Budget[1]

Total Regular Budget

€442.1M

Zero Real Growth budget

Building on €10.7M sustainable efficiencies from 2022–2023:[2]

- **€6.8M[3] reinvested to cover increased cost and demand; and**
- **€4.8M to cover estimated increased energy price**

2.2%

Price adjustment

[1] All figures in this document are presented in euros at 2025 prices, unless otherwise indicated. Figures in tables may not add up to corresponding sums owing to rounding. Activities currently unfunded in the Regular Budget for which extrabudgetary resources would be required are shown as 'unfunded' in the charts and tables of this document.
[2] At 2023 prices.
[3] At 2024 prices; efficiencies from Non-Human Resource and Human Resource costs, including the reduction of 27.9 Full Time Equivalents (FTEs).

1. Overview

The Agency's Budget Update for 2025

Overview

1. The Agency's programme for the 2024–2025 biennium, adopted by the Board of Governors, was presented to the General Conference in September 2023 in *The Agency's Programme and Budget 2024–2025* (document GC(67)/5). The document included budget estimates for both 2024 and 2025. However, unless biennial budgeting is introduced[4], the Board of Governors is required by the Statute to submit to the General Conference annual budget estimates for approval; the estimates presented for 2025 were therefore only preliminary.

2. In line with the procedures adopted for biennial programming (document GOV/1999/23), the budget estimates for the second year of the biennium are presented in this document. This document introduces the applicable price adjustment for the second year of the biennium and sets out the draft appropriations and other resolutions.

3. In the preparation of *The Agency's Budget Update for 2025*, the Director General has carefully considered the proposal by the Co-Chairs of the Working Group on the Regular Budget and the Technical Cooperation Fund Targets for 2024–2025.[5]

4. The Agency's programme remains as presented in *The Agency's Programme and Budget 2024–2025*.

For 2025, a total Regular Budget of €442.1 million is proposed at zero real growth, reflecting 2.2% of PA (€9.5 million) over the 2024 Regular Budget.

This represents a Regular Budget comprised of the operational Regular Budget (€435.8 million – an increase of €9.4 million) and the capital Regular Budget (€6.3 million – an increase of €0.1 million).

Efficiencies

5. *The Agency's Budget Update for 2025* fully takes into account the environment in which the Agency continues to operate, as reflected in *The Agency's Programme and Budget 2024–2025*.

6. The specific recommendations of Member States on *The Agency's Programme and Budget 2024–2025*, elaborated in document GOV/2023/32, have also guided the preparation of *The Agency's Budget Update for 2025*, ensuring the effectiveness of the Agency's programmes through strengthening of the results-based approach, as well as achieving further savings and efficiencies.

7. As in the context of *The Agency's Programme and Budget 2024–2025*, the emphasis of the Director General has been on the Secretariat continuing to deliver efficiently by managing the resources wisely and productively, with discipline and restraint. Therefore, a strong focus on finding sustainable efficiencies — while ensuring effectiveness — continued to be the key guiding factor in the preparation of *The Agency's Budget Update for 2025*.

[4] As of July 2023, the Agency had been informed by the depositary Government that 61 of the Agency's 178 Member States had accepted the amendment to Article XIV.A of the Statute. Acceptance by two thirds of Member States is necessary for the amendment to enter into force.

[5] Summarized in document GOV/2023/32.

8. These efficiencies enable the Secretariat to accommodate increased demand from Member States while limiting the growth of the Regular Budget.

9. The sustainable efficiencies of €10.7 million per annum that were identified during the preparation of 2022–2023 biennium, mainly in the areas of human resources and travel will continue for the 2024–2025 biennium.

10. For identifying cost savings and efficiencies in the 2024–2025 programme and budget, all the major programmes were thoroughly scrutinised leading to identification of efficiency of about €6.8 million. The outcome of this exercise is summarised below:

- A comprehensive exercise was conducted to identify ways of improving organizational effectiveness and operational efficiency through, inter alia, administrative restructuring of common functions within and among the Departments and enhancing Agency-wide coordination — such as for partnerships and resources mobilization, communication, administrative and support processes, etc. These measures helped in the centralizing some administrative functions within the Departments, and in establishing an Agency-wide mechanism to coordinate resource mobilization efforts across the Agency. This restructuring has resulted in the streamlining of processes, establishment of clear accountability and achievement of further efficiencies. Similar exercises will continue across the Agency in other common administrative process and functions.
- Streamlining and automation of business processes allowed redistribution of tasks among staff which enabled abolition of some posts and optimizing of HR vacancies.
- A total of 27.9 General Service FTEs[6] could be abolished in 2024–2025, due to the ability of the Agency to reduce administrative tasks. This was partially offset with 10.1 Professional FTEs created to address the growing demands for the Agency's services. This has led to an overall net decrease of 17.8 FTEs, which is in addition to the 29.6 FTEs abolished in the 2022–2023 biennium.
- Appointments of consultants were further reviewed to ensure that their services are taken only when the task is a priority and inhouse expertise is unavailable.
- Rationalization of travel will continue with a view to reduce cost and achieve higher productivity, for example, clubbing assignments, using virtual means where appropriate, reducing duration of travel periods, etc, without compromising quality of the programmatic delivery.
- Other items, such as purchases of supplies and equipment will be improved, where possible, through simplified processes, better coordination of common purchasing and enhanced procurement planning. In addition, to ensure the agility and responsiveness of its systems, the Agency will continue to leverage technology, including automation.

11. In addition, exceptionally high energy price estimates will affect the cost of the Seibersdorf laboratories and the Vienna International Centre (VIC) Buildings Management Services. The Director General has decided that these increases will be covered within the proposed zero real growth budget.

[6] Full-time equivalent (FTE) is a measure of planned volume of human resources devoted to the implementation of specific Agency programmatic activities, where one FTE means that the staff member is equivalent to a full-time worker.

12. As a consequence of this decision, approximately €4.8 million per year (or 1.1% of the Regular Budget) related to energy cost increases will be absorbed proportionally by all Major Programmes through additional costs savings and efficiencies. The programmatic balance will be maintained.

13. While the HR cost continues to remain within the 75% cap established by the Director General in the previous biennia, the extraordinary measures to absorb estimated increased energy costs have resulted in a decrease in the current overall share of the staff costs to 74%.

2. Financial Overview

Total Resources

14. The Agency's total resources consist of the Regular Budget, extrabudgetary resources and resources for the technical cooperation programme (TCP). For 2025, the Agency's total resources amount to €757.5 million at 2025 prices, including unfunded requirements for which extrabudgetary resources will be sought.

2025 Total Resources at a Glance
(in € millions)

Funding Source	2025
Operational Regular Budget	435.8
Capital Regular Budget	6.3
Capital Carry Forward	2.1
Operational Unfunded	160.8
Capital Unfunded	24.3
TC Programme	128.1
TOTAL	**757.5**

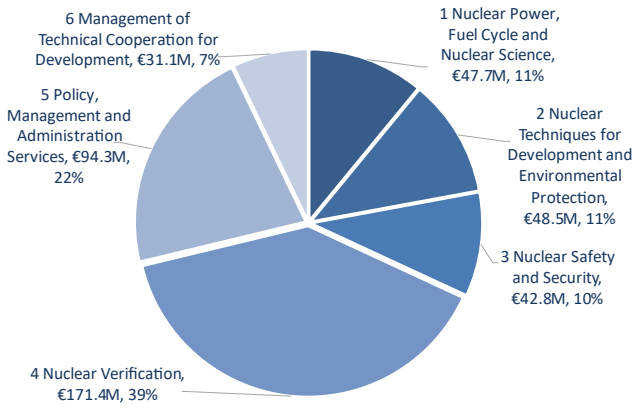
15. The Regular Budget consists of an operational portion and a capital portion used to fund major infrastructure investments in line with the Major Capital Investment Plan (MCIP). Regular Budget estimates are presented in six Major Programmes (MP1 to MP6), in accordance with the structure of the Agency's programme of work.

16. The Agency continues to rely on extrabudgetary funds to carry out some of its activities for which funding is not foreseen in the Regular Budget. As reported in *The Agency's Programme and Budget 2024–2025*, activities currently unfunded in the Regular Budget for which extrabudgetary resources would be required for 2025 amount to €160.8 million for the operational portion and €24.3 million for the capital portion of the Regular Budget. These activities are shown as 'unfunded' in the budget tables of this document.

17. For the TCP, €128.1 million is expected to be available in 2025 — €92.1 million for estimated core project funding, supplemented by €1.0 million in National Participation Costs and €35.0 million in extrabudgetary contributions in support of the TCP.

Operational Regular Budget Resources

18. The chart and the table below depict the operational Regular Budget.



2025 Operational Regular Budget
(in € millions)

Major Programme	2025
1 Nuclear Power, Fuel Cycle and Nuclear Science	47.7
2 Nuclear Techniques for Development and Environmental Protection	48.5
3 Nuclear Safety and Security	42.8
4 Nuclear Verification	171.4
5 Policy, Management and Administration Services	94.3
6 Management of Technical Cooperation for Development	31.1
TOTAL	**435.8**

Capital Resources

19. The capital resources for 2025 have been allocated with a view to addressing the continuing capital priorities of the Agency while minimizing the overall growth of the Regular Budget. It is proposed to retain the

allocation of the Major Capital Investment Fund (MCIF) at the level set out in *The Agency's Programme and Budget 2024–2025* to finance major infrastructure investments in line with the MCIP. Out of the MCIF allocation of €8.4 million for 2025 (after price adjustment), €6.3 million is proposed to be funded from the capital Regular Budget, to be assessed to Member States, and €2.1 million is proposed to be offset by the capital Carry Forward from the unspent balances of operational Regular Budget appropriations from prior years previously transferred to the MCIF.

20. The table below depicts the 2025 Major Capital Investment Fund.

2025 MCIF
(in € millions)

Capital Project	2025
Enhancing Radiation Safety through Efficient and Modern Dosimetry (RADSED)	0.3
Develop and Implement a Safeguards Approach for J-MOX	1.4
Provision for IT Infrastructure and Information Security Investment	3.4
Seibersdorf Infrastructure and Common Facilities	1.3
Buildings Management Services Capital Fund	1.7
Upgrade of the IAEA Technical Cooperation Programme Cycle Management Framework	0.3
Total	**8.4**
Financing	
From Member State Assessments	6.3
From Capital Carry Forward	2.1
Total	**8.4**

Other Financial Considerations

Major Items of Expenditure

21. Major items of expenditure include professional staff costs and general service staff costs (€323.3 million, at 2025 prices, or 74% of the 2025 operational Regular Budget), travel costs (€17.5 million, or 4%), equipment and intangible assets (€18.9 million, or 4%), buildings management and security costs (€27.1 million, or 6%) and other direct costs (€49.1 million, or 11%).

Price Adjustment

22. In line with the *Price Adjustment Methodology for the Agency's 2020–2021 Programme and Budget and Subsequent Biennia* (document GOV/INF/2018/8), the price adjustment applied to 2025 is 2.2%. This percentage is based on the long-term Harmonised Index of Consumer Prices for the euro area, as provided in the fourth quarter report of the European Central Bank's *Survey of Professional Forecasters* issued in October 2023 (2.1%)[7] and a correction factor of 0.1% for 2025.

After-Service Health Insurance Liabilities

23. The Agency fulfils its obligations in respect of the financing of health insurance for former officials from the Regular Budget on a pay-as-you-go basis. It does not currently set aside any funds to meet this long-term financial liability, which amounts to €360.9 million (as of 31 December 2022).[8] Most United Nations system organizations are facing the issue of funding after-service staff liabilities, and most organizations have established reserves. A recommendation from the Agency's External Auditor to consider the implementation of a long-term funding strategy for after-service health insurance (ASHI) was first made in 2013

[7] Available at: https://www.ecb.europa.eu/stats/ecb_surveys/survey_of_professional_forecasters/html/ecb.spf2023q4~845196eb29.en.html#toc2.

[8] As contained in *The Agency's Financial Statements for 2022* (document GC(67)/4).

and was reiterated by the External Auditor in numerous reports.

24. In document GOV/INF/2023/2, the Secretariat presented an update on the ASHI liability, including the recent discussions in the United Nations system, and the measures being considered by the Agency's Secretariat to both contain the costs and address the unfunded liability. Understanding the importance of curbing the ASHI liability and stabilizing the growing costs of ASHI, especially in light of the challenging financial environment, the Director General has implemented a set of cost containment measures, that are described in the 2023 report by the Director General on ASHI. These cost containment measures represent an important first step towards addressing the expected increase of the ASHI liability.

Budget Currency and Exchange Rate

25. The Agency's functional currency is the euro. As in the past, Regular Budget estimates have been prepared in euros, using a budget exchange rate of US $1.00 to €1.00. All tables and charts in this document are in euros, based on this budget exchange rate. The Agency assesses Member States in euros and US dollars in accordance with the scale of assessment fixed by the General Conference and the required split between the two currencies. Approximately 88% of the Agency's expenditure is in euros. The split assessment protects the Agency in the event of currency fluctuations between the euro and the US dollar. The Secretariat monitors any changes in the proportion of the currencies of expenditure and will report to Member States, if required.

-

3. Budgetary Requirements by Major Programme

Table 1. The Regular Budget — By Programme and Major Programme

Programme/Major Programme	2024 Budget	2025 Estimates at 2024 Prices	Variance compared with 2024		Price Adjustment	2025 Estimates at 2025 Prices
			EUR	%		
1. Nuclear Power, Fuel Cycle and Nuclear Science						
Overall management, coordination and common activities	1 866 088	1 866 085	(3)	(0.0%)	2.2%	1 907 139
Corporate Shared Services Attribution to Major Programme 1	2 416 729	2 416 729	-	-	2.2%	2 469 897
Nuclear Power	10 765 606	10 731 403	(34 203)	(0.3%)	2.2%	10 967 494
Nuclear Fuel Cycle and Waste Management	10 316 479	10 316 214	(265)	(0.0%)	2.2%	10 543 171
Capacity Building and Nuclear Knowledge for Sustainable Energy Development	11 573 162	11 574 128	966	0.0%	2.2%	11 828 759
Nuclear Science	9 771 447	9 804 951	33 504	0.3%	2.2%	10 020 660
Major Programme 1	**46 709 512**	**46 709 512**	**-**	**-**	**2.2%**	**47 737 121**
2. Nuclear Techniques for Development and Environmental Protection						
Overall management, coordination and common activities	2 953 158	2 947 383	(5 775)	(0.2%)	2.2%	3 012 226
Corporate Shared Services Attribution to Major Programme 2	7 168 092	7 168 092	-	-	2.2%	7 325 790
Food and Agriculture	13 164 907	13 164 907	-	-	2.2%	13 454 535
Human Health	9 751 506	9 751 504	(2)	(0.0%)	2.2%	9 966 037
Water Resources	4 222 063	4 222 062	(1)	(0.0%)	2.2%	4 314 948
Marine Environment	5 294 415	5 294 524	109	0.0%	2.2%	5 411 004
Radiochemistry and Radiation Technology	4 946 471	4 952 139	5 668	0.1%	2.2%	5 061 086
Major Programme 2	**47 500 612**	**47 500 612**	**-**	**-**	**2.2%**	**48 545 625**
3. Nuclear Safety and Security						
Overall management, coordination and common activities	2 296 867	2 296 866	(1)	(0.0%)	2.2%	2 347 397
Corporate Shared Services Attribution to Major Programme 3	2 578 549	2 578 549	-	-	2.2%	2 635 277
Incident and Emergency Preparedness and Response	4 984 221	4 984 221	-	-	2.2%	5 093 873
Safety of Nuclear Installations	11 940 102	11 940 102	-	-	2.2%	12 202 785
Radiation and Transport Safety	8 566 894	8 566 895	1	0.0%	2.2%	8 755 366
Radioactive Waste Management and Environmental Safety	4 295 034	4 295 035	1	0.0%	2.2%	4 389 526
Nuclear Security	7 171 338	7 171 338	-	-	2.2%	7 329 107
Major Programme 3	**41 833 006**	**41 833 006**	**-**	**-**	**2.2%**	**42 753 332**
4. Nuclear Verification						
Overall management, coordination and common activities	4 440 608	4 440 608	-	-	2.2%	4 538 302
Corporate Shared Services Attribution to Major Programme 4	13 220 002	13 220 002	-	-	2.2%	13 510 842
Safeguards Implementation	146 730 327	146 730 326	(1)	(0.0%)	2.2%	149 958 394
Other Verification Activities	3 338 876	3 338 876	-	-	2.2%	3 412 331
Major Programme 4	**167 729 812**	**167 729 812**	**-**	**-**	**2.2%**	**171 419 868**
5. Policy, Management and Administration Services						
Policy, Management and Administration Services	86 319 149	86 319 149	-	-	2.2%	88 218 170
Corporate Shared Services Attribution to Major Programme 5	5 948 657	5 948 657	-	-	2.2%	6 079 527
Major Programme 5	**92 267 806**	**92 267 806**	**-**	**-**	**2.2%**	**94 297 698**
6. Management of Technical Cooperation for Development						
Management of the technical cooperation programme	28 638 141	28 638 141	-	-	2.2%	29 268 180
Corporate Shared Services Attribution to Major Programme 6	1 768 306	1 768 306	-	-	2.2%	1 807 208
Major Programme 6	**30 406 447**	**30 406 447**	**-**	**-**	**2.2%**	**31 075 389**
Operational Regular Budget	**426 447 195**	**426 447 195**	**-**	**-**	**2.2%**	**435 829 033**
Major Capital Investment Funding Requirements						
Capital Regular Budget	**6 144 000**	**6 144 000**	**0**	**0.0%**	**2.2%**	**6 279 168**
Total Agency Programmes	**432 591 195**	**432 591 195**	**-**	**-**	**2.2%**	**442 108 201**
Reimbursable Work for Others	3 573 678	3 573 678	-	-	2.2%	3 652 299
Total Regular Budget	**436 164 873**	**436 164 872**	**(1)**	**(0.0%)**	**2.2%**	**445 760 500**
Less Miscellaneous Income	7 008 678	6 708 678	(300 000)	(4.3%)		6 787 299
Assessment on Member States	**429 156 195**	**429 456 195**	**300 000**	**0.1%**	**2.2%**	**438 973 201**

Table 2. The Regular Budget — Summary of Income

	2024 Budget	2025 Estimates at 2024 Prices	Variance 2025 compared with 2024	2025 Estimates at 2025 Prices
Operational Regular Budget[a]	423 012 195	423 312 195	300 000	432 694 033
Capital Regular Budget	6 144 000	6 144 000	-	6 279 168
Assessment on Member States	**429 156 195**	**429 456 195**	**300 000**	**438 973 201**
Miscellaneous Income				
Reimbursable Work for Others				
Printing Services	416 908	416 908	-	426 080
Medical Services	946 172	946 172	-	966 988
Nuclear Fusion Journal	400 191	400 191	-	408 996
Laboratory Income	244 149	244 149	-	249 520
Amounts Recoverable Under Safeguards Agreements	1 566 257	1 566 257	-	1 600 715
Subtotal Reimbursable Work for Others	**3 573 678**	**3 573 678**	**-**	**3 652 299**
Other Miscellaneous Income				
Travel Rebates	135 000	135 000	-	135 000
Investment and Interest Income	3 300 000	3 000 000	**(300 000)**	3 000 000
Subtotal Other Miscellaneous Income	**3 435 000**	**3 135 000**	**(300 000)**	**3 135 000**
Total Miscellaneous Income	**7 008 678**	**6 708 678**	**(300 000)**	**6 787 299**
Total Regular Budget Income	**436 164 873**	**436 164 872**	**(0)**	**445 760 500**

[a]Does not include estimates for Other Miscellaneous Income.

4. Major Capital Investment Plan for 2025–2033
and
Major Capital Investment Fund for 2025

Major Capital Investment Plan

26. The MCIP presented below includes the Agency's major capital projects for the period 2025–2033. The MCIP is updated annually and is derived from the needs of the Agency to maintain an adequate, up-to-date, and well-functioning infrastructure. An overview of the plan with annual projections is presented in Table 10.

27. For 2025, major capital investment requirements total €32.7 million. The breakdown is shown in the table below.

Major Programme/Major Capital Item (in € millions)	2025
1. Nuclear Power, Fuel Cycle and Nuclear Science	
Integrated Information Management Systems Upgrade	0.2
Establishment of an Ion Beam Accelerator Facility in Seibersdorf	1.8
Major Programme 1	**2.0**
2. Nuclear Techniques for Development and Environmental Protection	
ReNuAL 2	1.6
Integrated Life Cycle Management of NA Assets (ILNA) (MCIF)	0.0
Major Programme 2	**1.6**
3. Nuclear Safety and Security	
Enhancing Radiation Safety through Efficient and Modern Dosimetry (RADSED)	0.4
Major Programme 3	**0.4**
4. Nuclear Verification	
Develop and Implement a Safeguards Approach for J-MOX	2.2
Develop and Implement SG Approaches for a SF EPGR	0.6
Integrated Life Cycle Management of Safeguards Assets (ILSA)	6.2
Major Programme 4	**8.9**
5. Policy, Management and Administration Services	
Provision for IT Infrastructure and Information Security Investment	9.6
Seibersdorf Infrastructure and Common Facilities	4.8
Buildings Management Services Capital Fund	1.8
UNSSS CIP for Standardization Upgrade of Physical Sec. Arc.(PACT III)	0.4
Integrated Physical Security Access System (SAS) at the VIC	1.1
Major Programme 5	**17.7**
6. Management of Technical Cooperation for Development	
Upgrade of the IAEA Technical Cooperation Programme Cycle Management Framework	2.0
Major Programme 6	**2.0**
Total Major Capital Investment Plan	**32.7**

28. The MCIF is a reserve fund established in accordance with Financial Regulation 4.06 (INFCIRC/8/Rev.4) to help to provide for the Agency's major infrastructure requirements that are included in the MCIP. It provides an opportunity to fund capital requirements that could otherwise face continued deferral or require substantial increases in Member State annual contributions. The MCIF is reviewed by the Board of Governors in the framework of the established Programme and Budget approval process.

29. In accordance with *The Agency's Programme and Budget 2010–2011* (document GC(53)/5), the MCIF is funded by the entire amount appropriated for the capital portion of the Regular Budget, unspent budgetary balances from the operational Regular Budget in prior years, if any, and any other source as the Board of Governors may determine.

30. Since the inception of the MCIF in 2009,[9] unspent balances from past operational Regular Budget appropriations have been transferred to the MCIF and reported in the respective financial statements in accordance with Financial Regulation 7.02(b)(4) (INFCIRC/8/Rev.4). In the same manner, unspent budgetary balances from the 2022–2023 operational Regular Budget will also be transferred to the MCIF.

Capital Investments

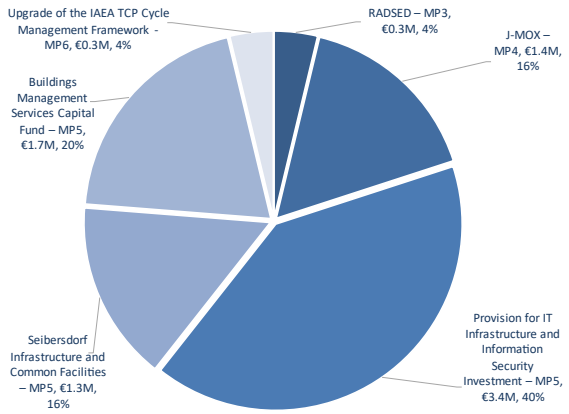
31. As in the 2024 Budget, it is proposed to fund €2.1 million of the capital Regular Budget for 2025 from the unspent balances of past operational Regular Budget appropriations previously transferred to the MCIF and €6.3 million from assessed contributions.

32. A total of €8.4 million of MCIF funding (€6.3 million from the capital Regular Budget and €2.1 million from the capital Carry Forward) will be distributed to the following projects:

- Enhancing Radiation Safety through Efficient and Modern Dosimetry (RADSED) — Major Programme 3 — €0.3 million;

[9] See documents GOV/2009/1 and GOV/2009/52/Rev.1.

- Develop and Implement a Safeguards Approach for J-MOX — Major Programme 4 — €1.4 million;
- Provision for IT Infrastructure and Information Security Investment — Major Programme 5 — €3.4 million;
- Seibersdorf Infrastructure and Common Facilities — Major Programme 5 — €1.3 million;
- Buildings Management Services Capital Fund — Major Programme 5 — €1.7 million.
- Upgrade of the IAEA Technical Cooperation Programme Cycle Management Framework — Major Programme 6 — €0.3 million.



33. While this document presents the MCIP for the period 2025–2033, a significant amount of capital investment proposed in 2024 remains unfunded. Currently, a total of €29.5 million of capital requirements remain unfunded for 2024, while investments unfunded for 2025 amount to €24.3 million. It is hoped that these requirements will be funded through extrabudgetary contributions. The unfunded requirements for 2024 and 2025 are presented in Table 12.

Overview by Major Programme

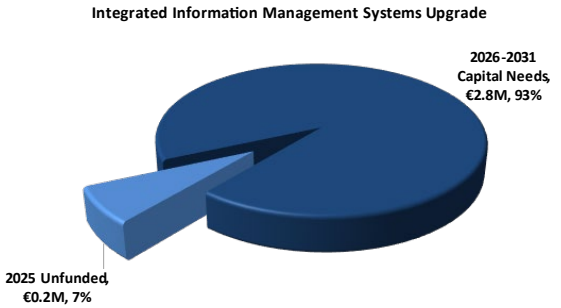
34. A programmatic overview of major capital investments that are part of the MCIP for 2025–2033 has been included in *The Agency's Programme and Budget 2024–2025* (document GC(67)/5). The following paragraphs provide an overview of funding requirements for 2025 at 2025 prices as well as project updates. No changes in funding are proposed compared with *The Agency's Programme and Budget 2024–2025*, other than the 2025 price adjustment.

Major Programme 1 — Nuclear Power, Fuel Cycle and Nuclear Science

Integrated Information Management Systems Upgrade

35. Major Programme 1 maintains a set of databases for the collection and timely dissemination of validated, authoritative nuclear data and information on peaceful uses of nuclear technology, nuclear energy, economics, R&D, innovative reactor designs, and the entire fuel cycle. These information management systems form the core of Major Programme 1 programme implementation and support to Member States and are highly regarded and unique. Several efforts have already been undertaken to streamline, combine, and harmonize these systems. For four of these systems, a partial or total re-build to stabilize and extend their useful life has been completed, but more work remains to be done to consolidate, harmonize, and complete the updates of all products. The remaining systems are currently at the end-of-life cycle and must be renewed to ensure the integrity and availability of this information and knowledge to Member States and to stakeholders worldwide. The objective of this project is to update and secure these database systems and to integrate them further, where feasible to reduce the future cost of maintenance and ensure the continuity of this critical knowledge store for the implementation of Major Programme 1.

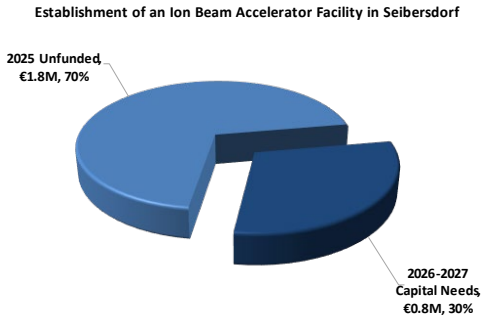
36. The project needs for 2025 of €0.2 million are currently unfunded.



Establishment of an Ion Beam Accelerator Facility in Seibersdorf

37. The Nuclear Science and Instrumentation Laboratory in Seibersdorf, Austria, supports capacity building in Member States through the effective use and development of nuclear instrumentation and nuclear spectroscopy techniques in a variety of peaceful applications using adaptive research, analytical services, and training activities. The objective of this project is to expand laboratory capacity by establishing an ion beam accelerator facility with several beam lines for ion beam analysis techniques as well as a one dedicated to neutron production.

38. The project needs for 2025 of €1.8 million are currently unfunded.

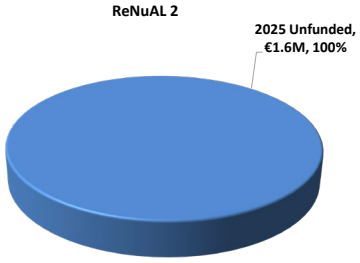


Major Programme 2 — Nuclear Techniques for Development and Environmental Protection

Renovation of the Nuclear Applications Laboratories (ReNuAL 2)

39. During the 56th regular session of the General Conference in 2012, the Director General called for an initiative to modernize and renovate the eight laboratories of the Department of Nuclear Sciences and Applications (NA) in Seibersdorf to enable them to meet the growing and evolving needs of Member States. The General Conference supported this initiative with resolution GC(56)/RES/12.A.5, and the ReNuAL project officially began on 1 January 2014. ReNuAL was launched with an initial budget of €31 million, with one-third provided through the Regular Budget and two-thirds from extra-budgetary funds. ReNuAL2 aims to complete the critical elements of the modernization project that could not be finished within the ReNuAL budget envelope and to ensure the enhancement of all of the remaining NA laboratories in Seibersdorf.

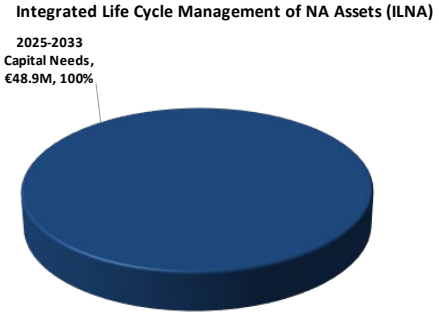
40. The project needs for 2025 of €1.6 million, are currently unfunded.



Integrated Life Cycle Management of NA Assets (ILNA)

41. The objective of the ILNA is to ensure the optimum management of assets and associated financial resources. As infrastructure upgrade and asset replacement needs are dynamic across the Department, this project will distribute resources according to prioritized needs using an established mechanism, which promotes and supports a whole lifecycle cost approach for asset related projects, where all costs associated with the asset are taken into consideration and not just the initial cost; and use data-driven assessments for decision-making to obtain optimum value without compromising effectiveness. The needs include future infrastructure upgrade and asset replacement costs of the NA laboratories in Seibersdorf. The objective is to implement improved and prioritized business decisions on the replacement of NA assets and to efficiently manage the allocation of resources for assets.

42. The overall project needs for the period 2025–2033 are estimated at €48.9 million and are unfunded.

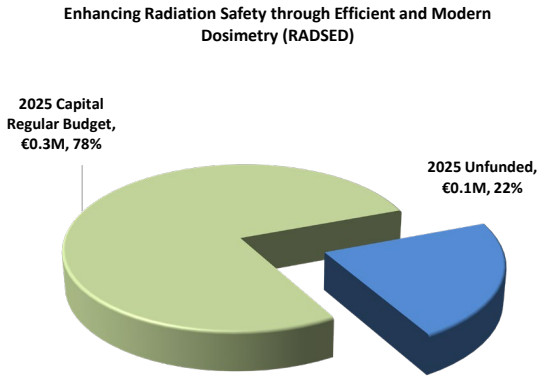


Major Programme 3 — Nuclear Safety and Security

Enhancing Radiation Safety through Efficient and Modern Dosimetry (RADSED)

43. This project aims at implementing advanced dose assessment technologies and approaches in order to ensure the provision of radiation safety technical services at the highest level that can reasonably be achieved.

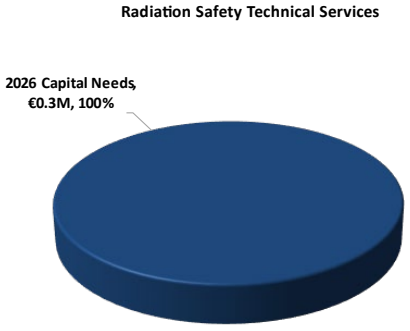
44. The project needs for 2025 are €0.4 million, of which €0.3 million will be funded from the capital Regular Budget.



Radiation Safety Technical Services

45. Under Major Programme 3, the Division of Radiation, Transport and Waste Safety provides direct support to Agency managers and radiation protection officers to enable them to meet their regulatory obligations to monitor and evaluate doses received by staff and by participants in Agency sponsored activities worldwide. Monitoring is required routinely and for emergency purposes. This project aims to improve the equipment replacement planning process for radiation monitoring and protection services by providing for the timely replacement of essential equipment of significant value before it exceeds its service life and either fails or becomes non-functional. It also provides for a backup equipment programme as required for ISO/IEC 17025 accreditation.

46. The project needs for 2025-2033 are estimated at €0.3 million and are currently unfunded.

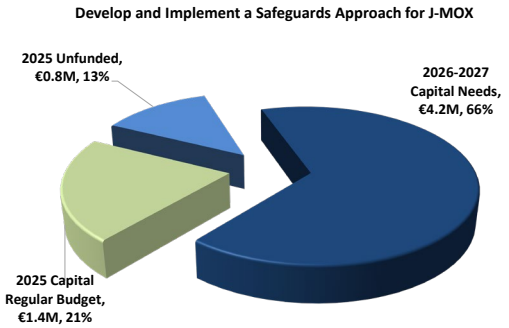


Major Programme 4 — Nuclear Verification

Develop and Implement a Safeguards Approach for J-MOX

47. Japan Nuclear Fuel Limited is building a large-scale plant to produce mixed oxide (MOX) fuel for light water reactors at its site in Rokkasho-mura. Construction started in 2010 and operation is expected to commence by the end of 2024. Although there are still uncertainties about the future operation of the plant, the development, manufacturing, testing and installation of equipment and software will need to proceed in order to have safeguards systems in place for the target operation date.

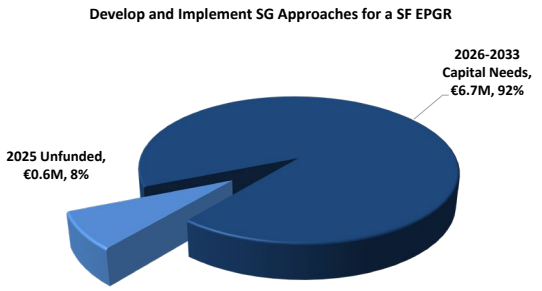
48. The project needs for 2025 are estimated at €2.2 million, of which €1.4 million will be funded from the capital Regular Budget.



Develop and Implement Safeguards Approaches for a Spent Fuel Encapsulation Plant and Geological Repository (EPGR) in Finland and Sweden

49. Finland and Sweden are each planning to construct an EPGR to permanently store their spent fuel. In Finland, the construction license was granted in 2015 and operation is planned to commence in 2025. Construction of the Swedish EPGR is planned to start in 2028 and operation to commence in 2032. The construction of encapsulation plants and geological repositories presents new safeguards challenges as nuclear material is intended to be stored permanently and access for verification will be difficult. The EPGR project requires the development of specific safeguards approaches for EPGRs, the assessment of existing verification methods and the development of new equipment and techniques necessary for safeguarding these facilities and implementing optimized safeguards measures.

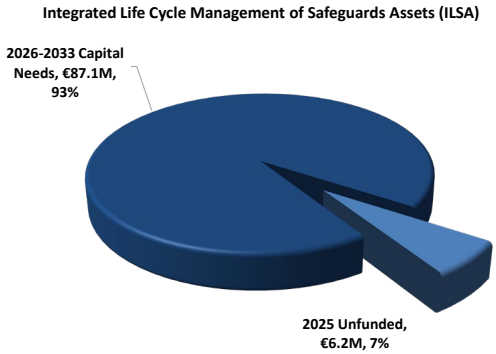
50. The project needs for 2025 of €0.6 million are currently unfunded.



Integrated Life Cycle Management of Safeguards Assets (ILSA)

51. The objective of the Integrated Lifecycle Management of Safeguards Assets (ILSA) is to ensure the optimum management of assets and associated financial resources. As asset replacement needs are dynamic across the Department of Safeguards, this project will distribute resources according to prioritized needs using established mechanisms based on a whole lifecycle cost approach; and use of data-driven assessments for decision-making to obtain optimum value without compromising effectiveness. The needs include replacement of the internally developed software for verification, data centre replacements, hand-held gamma spectrometers, surveillance systems, and the mass spectrometers at the Safeguards Analytical Laboratory. This suite of assets is critical to safeguards implementation and makes up approximately 40% of all forecasted asset replacement costs between 2024 and 2033. The objective is to implement improved and prioritized business decisions on the replacement of safeguards assets and to efficiently manage the allocation of resources for assets.

52. The project needs for 2025 are €6.2 million and are currently unfunded.

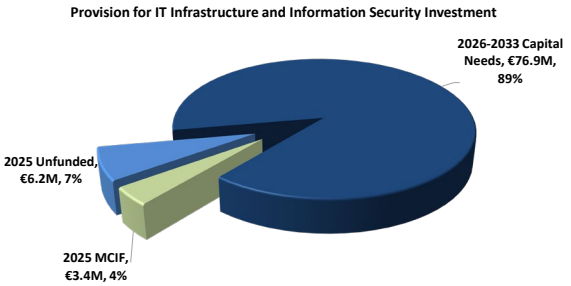


Major Programme 5 — Policy, Management and Administration Services

Provision for IT Infrastructure and Information Security Investment

53. This project covers costs associated with maintaining up-to-date information and communication technology infrastructure and services through the procurement of hardware, software and cloud or subscription-based services. Components of this project include infrastructure replacement related to the network, telecommunications, data processing, the data centre, and applications; disaster recovery infrastructure; future upgrades of common support systems; and a new data integration framework.

54. The project needs for 2025 are €9.6 million, funded by €1.3 million from the capital Regular Budget and by €2.1 million from the capital Carry Forward, while an amount of €6.2 million remains unfunded.

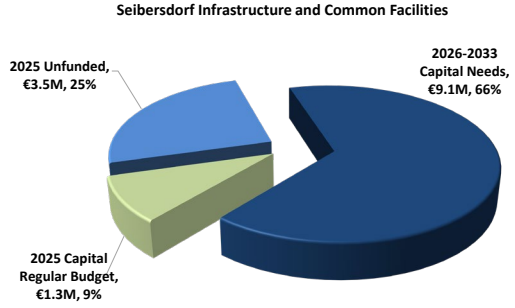


Seibersdorf Infrastructure and Common Facilities

55. The objective of this project is to ensure the Agency's ability to maintain ongoing and planned investments in the laboratories and property in Seibersdorf, and thereby to support the delivery of the relevant programmes. This need has resulted from the infrastructure investments in Seibersdorf, including the expansion of the laboratories, and the increased complexity of the site infrastructure.

56. The project covers infrastructure capital investments and costs related to the decommissioning of old infrastructure and obsolete or unsafe buildings and structures, and to the replacement of non-laboratory specific equipment. It also covers continued investments in physical security infrastructure, including the upgrade, renewal and integration of existing physical security systems.

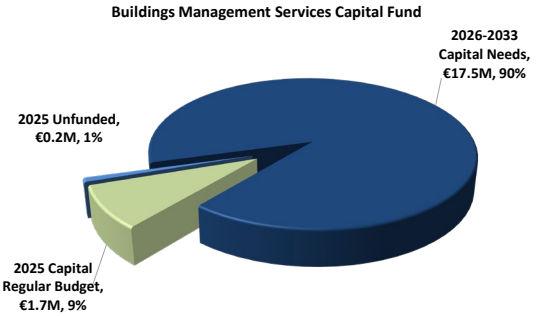
57. The 2025 funding requirement for the project is €4.8 million, of which €1.3 million will be funded from the capital Regular Budget.



Buildings Management Services Capital Fund

58. This project represents the Agency's contribution to the Major Repairs and Replacement Fund, established as a common fund for financing agreed costs of major repairs and replacement of buildings, facilities, and technical installations at the VIC. The annual assessed contributions to the fund are shared equally between the Republic of Austria and the organizations based at the VIC.

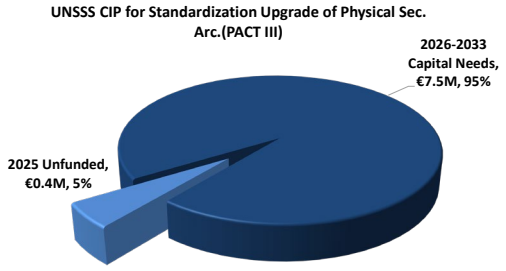
59. The 2025 funding requirement for the project is capped at €1.8 million of which €1.7 million will be funded from the capital Regular Budget.



UNSSS CIP for Standardization Upgrade of Physical Security Architecture (PACT III)

60. In early 2022, the United Nations Department of Safety and Security stationed in New York, conducted a review of the physical security systems at United Nations headquarters locations (including the VIC), focusing on physical security infrastructure, security systems and safety. The resulting Capital Investment Plan (CIP) includes a proposal for multi-year comprehensive safety and security upgrades and enhancements at the VIC, referred to as PACT III. In 2024–2034, PACT III will aim to replace, improve, and upgrade physical security, including access control, through gradual and incremental capital upgrading and maintenance of its physical security architecture, addressing the long-term requirements of the VIC security infrastructure and systems in a phased approach to effectively ensure that staff, delegates, and visiting dignitaries can conduct business at the VIC in a safe and secure environment.

61. The project needs for 2025 of €0.4 million are currently unfunded.



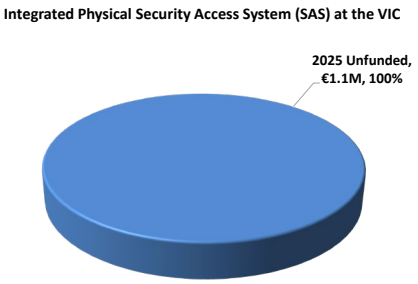
Integrated Physical Security Access System (SAS) at the VIC

62. The Agency integrated SAS that covers the Agency's premises at the VIC and Seibersdorf laboratories consists of three main components:

- access control,
- intrusion detection, and
- video surveillance.

63. The major hardware components of the SAS have reached their end-of-life cycle, meaning that the larger part of the system is out of warranty, spare parts of the core system are not readily available in the market and the operating system no longer receives updates to ensure smooth operation of the software.

64. The project needs for 2025 of €1.1 million are currently unfunded.



Major Programme 6 — Management of Technical Cooperation for Development

Upgrade of the IAEA Technical Cooperation Programme Cycle Management Framework

65. The planning, design and review process for the TCP is handled through the Programme Cycle Management Framework (PCMF). It enables users to develop and manage the TCP — from formulating country programme frameworks and submitting project concepts and designs, to project and programme approval and monitoring.

66. The PCMF uses a platform that is based on obsolete technology and requires an overhaul.

67. The overhaul of the PCMF, subject to availability of funding, is planned to be completed in time for the 2026–2027 technical cooperation cycle.

68. The project needs for 2025 are estimated at €2.0 million of which €0.3 million will be funded from the capital Regular Budget.

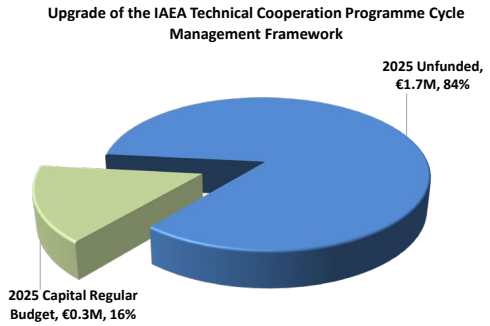


Table 10. Major Capital Investment Plan 2025–2033

Major Programme/Major Capital Item	2025	2026	2027	2028	2029	2030	2031	2032	2033	Total
1. Nuclear Power, Fuel Cycle and Nuclear Science										
Integrated Information Management Systems Upgrade	222 398	-	686 857	1 305 232	726 862	47 083	81 294	-	-	3 069 726
Establishment of an Ion Beam Accelerator Facility in Seibersdorf	1 800 883	553 283	216 974	-	-	-	-	-	-	2 571 140
Major Programme 1	**2 023 281**	**553 283**	**903 830**	**1 305 232**	**726 862**	**47 083**	**81 294**	**-**	**-**	**5 640 866**
2. Nuclear Techniques for Development and Environmental Protection										
ReNuAL 2	1 627 304	-	-	-	-	-	-	-	-	1 627 304
Integrated Life Cycle Management of NA Assets (ILNA) (MCIF)	5 424	5 646 744	5 744 382	6 015 599	8 917 624	5 907 112	5 451 467	5 776 928	5 451 467	48 916 747
Major Programme 2	**1 632 728**	**5 646 744**	**5 744 382**	**6 015 599**	**8 917 624**	**5 907 112**	**5 451 467**	**5 776 928**	**5 451 467**	**50 544 051**
3. Nuclear Safety and Security										
Enhancing Radiation Safety through Efficient and Modern Dosimetry (RADSED)	404 374	-	-	-	-	-	-	-	-	404 374
Radiation Safety Technical Services	-	328 787	-	-	-	-	-	-	-	328 787
Major Programme 3	**404 374**	**328 787**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**733 161**
4. Nuclear Verification										
Develop and Implement a Safeguards Approach for J-MOX	2 169 738	2 169 738	2 061 251	-	-	-	-	-	-	6 400 728
Develop and Implement SG Approaches for a SF EPGR	564 158	216 982	216 982	1 411 423	1 525 334	1 106 575	998 101	781 140	433 965	7 254 661
Integrated Life Cycle Management of Safeguards Assets (ILSA)	6 191 980	4 430 524	5 278 608	14 696 998	15 530 800	10 642 611	11 395 870	19 155 213	5 993 425	93 316 031
Major Programme 4	**8 925 876**	**6 817 245**	**7 556 842**	**16 108 421**	**17 056 135**	**11 749 186**	**12 393 970**	**19 936 353**	**6 427 390**	**106 971 419**
5. Policy, Management and Administration Services										
Provision for IT Infrastructure and Information Security Investment	9 623 586	8 077 775	9 016 449	8 963 328	10 464 839	7 776 962	11 188 622	11 059 389	10 371 562	86 542 512
Seibersdorf Infrastructure and Common Facilities	4 773 424	1 139 113	1 139 113	1 139 113	1 139 113	1 139 113	1 139 113	1 139 113	1 139 113	13 886 324
Buildings Management Services Capital Fund	1 837 627	1 907 458	1 979 941	2 055 179	2 133 276	2 214 340	2 298 485	2 385 828	2 476 489	19 288 624
UNSSS CIP for Standardization Upgrade of Physical Sec. Arc.(PACT III)	411 314	592 293	1 299 753	1 464 279	477 124	1 365 564	268 725	378 409	1 634 288	7 891 750
Integrated Physical Security Access System (SAS) at the VIC	1 061 002	-	-	-	-	-	-	-	-	1 061 002
Major Programme 5	**17 706 953**	**11 716 638**	**13 435 256**	**13 621 899**	**14 214 352**	**12 495 979**	**14 894 944**	**14 962 738**	**15 621 452**	**128 670 212**
6. Management of Technical Cooperation for Development										
Upgrade of the IAEA Technical Cooperation Programme Cycle Management Framework	2 021 567	-	-	-	-	-	-	-	-	2 021 567
Major Programme 6	**2 021 567**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**2 021 567**
Major Capital Investment Plan Total	**32 714 779**	**25 062 696**	**27 640 311**	**37 051 152**	**40 914 973**	**30 199 361**	**32 821 676**	**40 676 019**	**27 500 309**	**294 581 275**

Table 11. Capital Regular Budget Details 2025

Major Programme / Major Capital Item	2024 Budget	2025 Estimates at 2024 Prices	2025 Estimates at 2025 Prices
2. Nuclear Techniques for Development and Environmental Protection			
ReNuAL 2	1 536 000	-	-
Major Programme 2	**1 536 000**	**-**	**-**
3. Nuclear Safety and Security			
Enhancing Radiation Safety through Efficient and Modern Dosimetry (RADSED)	307 200	307 200	313 958
Major Programme 3	**307 200**	**307 200**	**313 958**
4. Nuclear Verification			
Develop and Implement a Safeguards Approach for J-MOX	716 800	1 331 200	1 360 486
Major Programme 4	**716 800**	**1 331 200**	**1 360 486**
5. Policy, Management and Administration Services			
Provision for IT Infrastructure and Information Security Investment	3 328 000	3 328 000	3 401 216
Seibersdorf Infrastructure and Common Facilities	358 400	1 280 000	1 308 160
Buildings Management Services Capital Fund	1 638 400	1 638 400	1 674 445
Major Programme 5	**5 324 800**	**6 246 400**	**6 383 821**
6. Management of Technical Cooperation for Development			
Upgrade of the IAEA Technical Cooperation Programme Cycle Management Framework	307 200	307 200	313 958
Major Programme 6	**307 200**	**307 200**	**313 958**
Major Capital Investment Fund	**8 192 000**	**8 192 000**	**8 372 224**
Capital Carry Forward	**(2 048 000)**	**(2 048 000)**	**(2 093 056)**
Capital Regular Budget	**6 144 000**	**6 144 000**	**6 279 168**

69. Table 12 lists capital needs for 2024 and 2025 that will not be funded from the MCIF. It is expected that these needs will attract extrabudgetary pledges from Member States.

Table 12. Unfunded 2024–2025 Capital Needs

Major Programme / Major Capital Item	2024	2025
1. Nuclear Power, Fuel Cycle and Nuclear Science		
Integrated Information Management Systems Upgrade	514 835	222 398
Establishment of an Ion Beam Accelerator Facility in Seibersdorf	1 528 583	1 800 883
Major Programme 1	**2 043 418**	**2 023 281**
2. Nuclear Techniques for Development and Environmental Protection		
ReNuAL 2	3 250 236	1 627 304
Integrated Life Cycle Management of NA Assets (ILNA) (MCIF)	1 443 661	5 424
Major Programme 2	**4 693 897**	**1 632 728**
3. Nuclear Safety and Security		
Enhancing Radiation Safety through Efficient and Modern Dosimetry (RADSED)	104 955	90 416
Radiation Safety Technical Services	-	-
Major Programme 3	**104 955**	**90 416**
4. Nuclear Verification		
Develop and Implement a Safeguards Approach for J-MOX	1 406 231	809 252
Develop and Implement SG Approaches for a SF EPGR	636 922	564 158
Integrated Life Cycle Management of Safeguards Assets (ILSA)	5 838 122	6 191 980
Major Programme 4	**7 881 276**	**7 565 390**
5. Policy, Management and Administration Services		
Provision for IT Infrastructure and Information Security Investment	6 013 592	6 222 370
Seibersdorf Infrastructure and Common Facilities	3 728 436	3 465 264
Buildings Management Services Capital Fund	93 845	163 182
UNSSS CIP for Standardization Upgrade of Physical Sec. Arc.(PACT III)	2 012 301	411 314
Integrated Physical Security Access System (SAS) at the VIC	679 370	1 061 002
Major Programme 5	**12 527 543**	**11 323 132**
6. Management of Technical Cooperation for Development		
Upgrade of the IAEA Technical Cooperation Programme Cycle Management	2 201 607	1 707 608
Major Programme 6	**2 201 607**	**1 707 608**
Unfunded Capital Needs Total	**29 452 696**	**24 342 555**

Annex. Draft Resolutions for 2025

70. This section presents the draft resolutions for 2025, including the appropriations for the Regular Budget for 2025, the allocation for the Technical Cooperation Fund (TCF) in 2025 and the Working Capital Fund (WCF) in 2025.

A. The Regular Budget

71. Regular Budget appropriations for 2025 are presented in two parts: one for the operational Regular Budget (paras 1 and 2 of resolution A); and one for the capital Regular Budget (paras 3–5 of resolution A). The expenditures against these appropriations will be recorded separately, so that funds appropriated for the operational Regular Budget will not be used for major capital investments and vice versa. The total amount of appropriations for the capital Regular Budget will be transferred to the Major Capital Investment Fund.

72. The resolution for the Regular Budget appropriation contains an adjustment formula to take into account the exchange rate variations during the year. Member State contributions will be based on the scale of assessment to be fixed by the General Conference in September 2024.

B. Technical Cooperation Programme

73. The technical cooperation activities of the Agency are financed from the TCF and extrabudgetary contributions. The TCF mainly comprises voluntary contributions, for which a target is recommended each year by the Board of Governors, and National Participation Costs paid by recipient Member States. The target for voluntary contributions to the TCF recommended by the Board of Governors amounts to €98 000 000 for 2025.

74. The forecast of the resources for the technical cooperation programme for 2025 amounts to €128 120 000, comprising €92 120 000 for estimated core project funding, €1 000 000 for National Participation Costs (to be added to the estimated core funding) and €35 000 000 for the estimated implementation levels of extrabudgetary activities.

75. These amounts do not constitute a target for, or limitation on, funds and do not in any way prejudge the technical cooperation programme for 2025.

C. Working Capital Fund

76. During its 67th regular session, the General Conference approved a continuation of the WCF at the level of €15 210 000 for 2024. No change in this level is proposed for 2025, although it should be borne in mind that the average monthly requirement of the Regular Budget exceeds the level of the WCF, which constitutes a significant risk to the Agency.

A. REGULAR BUDGET APPROPRIATIONS FOR 2025

The General Conference,

Accepting the recommendations of the Board of Governors relating to the Regular Budget of the Agency for 2025,[1]

1. Appropriates, on the basis of an exchange rate of US $1.00 to €1.00, an amount of €439 481 332 for the operational portion of the Regular Budget expenses of the Agency in 2025 as follows:[2]

		€
1.	Nuclear Power, Fuel Cycle and Nuclear Science	47 737 121
2.	Nuclear Techniques for Development and Environmental Protection	48 545 625
3.	Nuclear Safety and Security	42 753 332
4.	Nuclear Verification	171 419 868
5.	Policy, Management and Administration Services	94 297 698
6.	Management of Technical Cooperation for Development	31 075 389
	Subtotal of Major Programmes	435 829 033
7.	Reimbursable work for others	3 652 299
	TOTAL	439 481 332

the amounts in the appropriation sections to be adjusted in accordance with the adjustment formula presented in Attachment A.1 in order to take into account the exchange rate variations during the year;

2. Decides that the foregoing appropriation shall be financed, after the deduction of:
- Revenues deriving from reimbursable work for others (Section 7); and
- Other miscellaneous income of €3 135 000;

from contributions by Member States amounting, at an exchange rate of US $1.00 to €1.00, to €432 694 033 (€371 988 315 plus US $60 705 718), in accordance with the scale of assessment fixed by the General Conference in resolution GC(68)/RES/ ;

[1] Document GC(68)/5.

[2] Appropriation Sections 1–6 represent the Agency's Major Programmes.

3. Appropriates, on the basis of an exchange rate of US $1.00 to €1.00, an amount of €6 279 168 for the capital portion of the Regular Budget expenses of the Agency in 2025 as follows:[3]

		€
1.	Nuclear Power, Fuel Cycle and Nuclear Science	-
2.	Nuclear Techniques for Development and Environmental Protection	-
3.	Nuclear Safety and Security	313 958
4.	Nuclear Verification	1 360 486
5.	Policy, Management and Administration Services	4 290 765
6.	Management of Technical Cooperation for Development	313 958
	TOTAL	6 279 168

the amounts in the appropriation sections to be adjusted in accordance with the adjustment formula presented in Attachment A.2 in order to take into account the exchange rate variations during the year;

4. Decides that the foregoing appropriation shall be financed from contributions by Member States amounting, at an exchange rate of US $1.00 to €1.00, to €6 279 168 in accordance with the scale of assessment fixed by the General Conference in resolution GC(V)/RES/ ;

5. Authorizes the transfer of the capital portion of the Regular Budget to the Major Capital Investment Fund; and

6. Authorizes the Director General:
   a. To incur expenditures additional to those for which provision is made in the Regular Budget for 2025, provided that the relevant emoluments of any staff involved, and all other costs are entirely financed from revenues arising out of sales, work performed for Member States or international organizations, research grants, special contributions or other sources extraneous to the Regular Budget for 2025; and
   b. With the approval of the Board of Governors, to make transfers between any of the Sections listed in paras 1 and 3 above.

[3] See footnote 2.

ATTACHMENT

A.1. APPROPRIATIONS FOR THE OPERATIONAL PORTION OF THE REGULAR BUDGET IN 2025

ADJUSTMENT FORMULA IN EUROS

		€		US$
1.	Nuclear Power, Fuel Cycle and Nuclear Science	40 587 720	+ (	7 149 401 /R)
2.	Nuclear Techniques for Development and Environmental Protection	43 199 536	+ (	5 346 089 /R)
3.	Nuclear Safety and Security	35 017 539	+ (	7 735 793 /R)
4.	Nuclear Verification	145 125 550	+ (	26 294 318 /R)
5.	Policy, Management and Administration Services	84 554 131	+ (	9 743 567 /R)
6.	Management of Technical Cooperation for Development	26 638 839	+ (	4 436 550 /R)
	Subtotal of Major Programmes	375 123 315	+ (	60 705 718 /R)
7.	Reimbursable work for others	3 652 299	+ (	- /R)
	TOTAL	378 775 614	+ (	60 705 718 /R)

Note: R is the average United Nations dollar to euro exchange rate which will be experienced during 2025.

ATTACHMENT

A.2. APPROPRIATIONS FOR THE CAPITAL PORTION OF THE REGULAR BUDGET IN 2025

ADJUSTMENT FORMULA IN EUROS

		€	US$
1.	Nuclear Power, Fuel Cycle and Nuclear Science	- + (	- /R)
2.	Nuclear Techniques for Development and Environmental Protection	- + (	- /R)
3.	Nuclear Safety and Security	313 958 + (	- /R)
4.	Nuclear Verification	1 360 486 + (	- /R)
5.	Policy, Management and Administration Services	4 290 765 + (	- /R)
6.	Management of Technical Cooperation for Development	313 958 + (	- /R)
	TOTAL	6 279 168 + (	- /R)

Note: R is the average United Nations dollar to euro exchange rate which will be experienced during 2025.

B. TECHNICAL COOPERATION FUND ALLOCATION FOR 2025

The General Conference,

(a) Noting the decision of the Board of Governors of June 2023 to recommend the Technical Cooperation Fund target of €98 000 000 for voluntary contributions to the Agency's Technical Cooperation Fund for 2025, and

(b) Accepting the foregoing recommendation of the Board,

1. Decides that for 2025 the target figure for voluntary contributions to the Technical Cooperation Fund shall be €98 000 000;

2. Allocates, in euros, contributions of €98 000 000 for the Agency's technical cooperation programme for 2025; and

3. Urges all Member States to make voluntary contributions for 2025 in accordance with Article XIV.F of the Statute, with para. 2 of its resolution GC(V)/RES/100 as amended by resolution GC(XV)/RES/286 or with para. 3 of the former resolution, as appropriate.

C. WORKING CAPITAL FUND FOR 2025

The General Conference,

Accepting the recommendations of the Board of Governors relating to the Agency's Working Capital Fund for 2025,

1. Approves a level of €15 210 000 for the Agency's Working Capital Fund for 2025;

2. Decides that the Fund shall be financed, administered and used in 2025 in accordance with the relevant provisions of the Financial Regulations of the Agency;[4]

3. Authorizes the Director General to make advances from the Fund not exceeding €500 000 at any time to finance temporarily projects or activities which have been approved by the Board of Governors for which no funds have been provided under the Regular Budget; and

4. Requests the Director General to submit to the Board of Governors statements of advances made from the Fund under the authority given in para. 3 above.

[4] Document INFCIRC/8/Rev.4.

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