Extract from IHO Resolution 1/2014
Guiding Principles for IHO Funds

4.   IHO Funds

4.1.   GEBCO Fund

4.1.1.   Description

4.1.1.1.   The GEBCO Fund opened in 2002, using the proceeds from the celebration of the centenary of the GEBCO Project. Its purpose is to support the expenses of outside experts, within the framework of their participation in the GEBCO project.

4.1.1.2.   Since 2007, the annual subsidy received from the Principality of Monaco has been Added to the fund. Receipts of sales of the publication "The History of GEBCO" are also Allocated to this fund.

4.1.1.3.   Since 2009, the GEBCO Fund has received an additional allocation from the IHO Annual budget, as agreed in the budget by Member States.

4.1.1.4.   Other organizations may provide financial support the GEBCO Project from time to time. Donated funds will be included in the GEBCO Fund but may be maintained and managed separately, according to any terms and conditions mutually agreed between the IHO and the donor organization at the time of the donation.

4.1.2.   Expenditure that can be covered by the GEBCO Fund:

4.1.2.1.   Travel expenses and per diem in connection with GEBCO activities;

4.1.2.2.   Contract support for maintenance and development of the GEBCO website;

4.1.2.3.   Contract support for maintenance, updating and development of the GEBCO gazetteer and other GEBCO products;

4.1.2.4.   Administrative support for the management of the GEBCO Fund

4.1.2.5.   Costs associated with GEBCO promotional items.

4.1.3.   Expenditure Approval Requirements

4.1.3.1.   Expenditures are normally planned by the IHB, based on proposals from the IHO-IOC GEBCO Guiding Committee, together with the five-year budget ("five-year" to be replaced with "three-year" when the Protocol of Amendments to the Convention come into force) and reviewed with each annual budget. Their execution is monitored according to the IHO Financial Regulations (see articles 9 and 12).

4.1.3.2.   A specific procedure is being drafted by the GEBCO Guiding Committee.