

ILO STAFF UNION

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SU/AGM/2017/2/D.3
19 October 2017

ANNUAL GENERAL MEETING **SECOND SESSION**

19 October 2017

Financial Report of the Committee **For the period 1 January 2016 – 31 December 2016**

1. Staff Union members are invited to take note of the following documents attached to this report, covering the above-mentioned period. The Auditor's report is given in a separate document SU/AGM/2017/2/D.3/Add.
 - a) Income and expenditure statement;
 - b) Detailed statement of income and expenditure in relation to the approved budget;
 - c) Statement of expenditure;
 - d) Balance sheet as at 31 December 2016.
2. Points for discussion and adoption by the Annual General Meeting:
 - Financial report for the period 1 January – 31 December 2016.
 - Redistribution of Reserve Funds.

Comments on selected lines from the financial statements

3. **Income**: The total revenues amount to around CHF 689,000, and reflect a small increase from the amount estimated in the budget for the year 2016.
4. **Membership fees**: A distinction in membership fees is made between centralized payroll and decentralized payrolls. The amount shown under "Centralized payroll" includes membership fees from all international staff ILO-wide and from local staff based in Geneva; the amount shown under "Decentralized payroll" includes membership fees from all local staff based outside Geneva.
5. **Field retention**: This item corresponds to a portion of the membership fees deducted under decentralized payroll systems – as provided for in Article 24(a)(iii) of the Staff Union Rules.
6. **Secretariat expenses**: This item covers the cost for one secretary (part-time, 80%).

7. Legal Adviser: This item covers the cost for one full-time Legal Adviser.
8. Reserve Funds: The total of the Reserve Funds reflects an increase due to the benefit in the current year's exercise, which was charged to the Action Fund.

**Statutory requirements/Reserve Funds
(Article 33(a) of the Staff Union Rules)**

Fund	Maximum - Definition	Maximum CHF	Actual 31/12/2016
Emergency Fund	½ annual average expenditure over the three preceding financial periods	290,578.58	295,720.65
Action Fund	Twice annual average expenditure over the three preceding financial periods	1,162,578.58	1,407,317.62
Legal Defence Fund	½ annual average expenditure over the three preceding financial periods	290,578.58	323,645.95
TOTAL		1,743,735.74	2,026,684.22

Summary of Results and Total of Reserve Funds for the previous years

Year	Benefit / Deficit	Total of Reserve Funds
2013	123,545.88	1,672,321.94
2014	61,433.86	1,754,725.83
2015	53,529.61	1,779,392.91

INCOME AND EXPENDITURE
for the period 1 January 2016 - 31 December 2016
(Swiss francs)

EXPENDITURE

Secretariat expenses	101,986.75
Salary – Legal Adviser	77,875.37
Missions (HQ / Field)	64,344.32
Regional Meeting Americas	45,061.85
Field retention	105,795.16
Training (centralized at HQ)	7,395.56
<i>UNION</i> magazine	3,273.65
Staff Union Assistance Fund	10,000.00
Russian Solidarity Fund	3,546.00
External collaboration	1,000.00
Translation / Interpretation	7,241.25
Hospitality	4,653.67
Bank charges	1,081.75
International Affiliations	14,436.90
Miscellaneous	10,600.09
Telephone / Video conference charges	684.92

Surplus of incomes 230,398.81

689,376.05

INCOME

Membership fees:		
Centralized Payroll	545,390.20	
Decentralized Payroll	<u>105,795.16</u>	<u>651,185.36</u>
ILO Turin Centre		21,793.65
Bank interest		12,992.19
Other incomes		3,404.85

689,376.05

ANNEX 1

DETAILED STATEMENT OF INCOME AND EXPENDITURE

**In relation to the approved budget
for the period 1 January 2016 - 31 December 2016
(Swiss francs)**

	Approved budget	Actual	Balance +(-)
INCOME:			
Membership fees	600,000.00	651,185.36	51,185.36
ILO Turin Centre	20,000.00	21,793.65	1,793.65
Investment and bank interest	5,000.00	12,992.19	7,992.19
Reimbursement – CCISUA mission	---	3,404.85	3,404.85
Surplus of incomes			0.00
	<u>625,000.00</u>	<u>689,376.05</u>	<u>64,376.05</u>
EXPENDITURE:			
Secretariat	110,000.00	101,986.75	-8,013.25
Salary – Legal Adviser	165,000.00	77,875.37	-87,124.63
Missions (HQ/Field)	60,000.00	64,344.32	4,344.32
Regional Meeting – Americas	50,000.00	45,061.85	-4,938.15
Regional Meeting - Africa	40,000.00		-40,000.00
Titular: Mission/training – Africa	5,500.00	---	-5,500.00
Titular: Mission/training – Americas	5,500.00	---	-5,500.00
Titular: Mission/training – Asia and Pacific	5,500.00	---	-5,500.00
Titular: Mission/training – Europe/Arab States	5,500.00	---	-5,500.00
Field retention	80,000.00	105,795.16	25,795.16
Training (centralized at HQ)	10,000.00	7,395.56	-2,604.44
<i>UNION</i> Magazine	3,000.00	3,273.65	273.65
Staff Union Assistance Fund	16,000.00	10,000.00	-6,000.00
Solidarity Russian Fund	8,500.00	3,546.00	-4,954.00
External collaboration	10,000.00	1,000.00	-9,000.00
Translation/Interpretation	25,000.00	7,241.25	-17,758.75
Hospitality	5,000.00	4,653.67	-346.33
Bank charges	1,000.00	1,081.75	81.75
International affiliations	14,500.00	14,436.90	-63.10
Miscellaneous	5,000.00	10,600.09	5,600.09
Telephone/Video conference charges		684.92	684.92
Surplus of incomes		230,398.81	230,398.81
	<u>625,000.00</u>	<u>689,376.05</u>	<u>64,376.05</u>

STATEMENT OF EXPENDITURE
for the period 1 January 2016 to 31 December 2016
(Swiss francs)

	Payments by the ILO	Payments through The BCG	Payments Petty Cash	Total
Secretariat expenses	101,986.75	---	---	101,986.75
Salary – Legal Adviser	77,875.37	---	---	77,875.37
Missions (HQ / Field)	64,344.32	---	---	64,344.32
Regional Meeting Americas	44,173.25	888.60	---	45,061.85
Regional Meeting Africa	---	0.00	---	0.00
Field retentions	105,795.16	---	---	105,795.16
Training (centralized at HQ)	2,695.56	4,700.00	---	7,395.56
<i>UNION</i> magazine	---	3,273.65	---	3,273.65
Staff Union Assistance Fund	---	10,000.00	---	10,000.00
Russian Solidarity Fund	3,546.00	---	---	3,546.00
External collaboration	---	1,000.00	---	1,000.00
Translation / Interpretation	---	7,241.25	---	7,241.25
Hospitality	197.37	4,191.80	264.50	4,653.67
Bank charges	---	1,081.75	---	1,081.75
International affiliations	---	14,436.90	---	14,436.90
Miscellaneous	4,815.64	5,355.45	429.00	10,600.09
Telephone / Video conference charges	675.92	---	9.00	684.92
TOTAL	406,105.34	52,169.40	702.50	458,977.24

ANNEX 3

BALANCE SHEET AS AT 31 DECEMBER 2016

(Swiss francs)

<u>ASSETS</u>		<u>LIABILITIES</u>	
Current Assets:			
Cash in hand	407.95	Reserves & Surpluses:	
Cash at bank	88,858.79	Emergency Fund	295,720.65
MEC Accounts	861,939.15		
	951,205.89		
Investments as at 31.12.2016		Staff Union Action Fund	1,167,918.81
Fixed-rate bonds	163,600.00	Surplus of incomes	230,398.81
Deposit portfolio securities	563,375.88		
	726,975.88		
		Legal Defence Fund	323,645.95
Amount due to Staff Union		Gains on Investments	-2,396.95
	337,105.50		
	<u>2,015,287.27</u>		<u>2,015,287.27</u>

ANNEX 4