

# ILO STAFF UNION

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SU/AGM/2018/2/D.3

25 October 2018

## **ANNUAL GENERAL MEETING** **SECOND SESSION**

25 October 2018

### **Financial Report of the Committee** **For the period 1 January 2017 – 31 December 2017**

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/2018/2/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 2017.
2. Points for discussion and adoption by the Annual General Meeting:
  - Financial report for the period 1 January – 31 December 2017.
  - Redistribution of Reserve Funds.

#### **Comments on selected lines from the financial statements**

3. Income: The total revenues amount to around CHF 646,000, and reflect a small increase from the amount estimated in the budget for the year 2017.
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)**

<b>Fund</b>	<b>Maximum - Definition</b>	<b>Maximum CHF</b>	<b>Actual 31/12/2016</b>
Emergency Fund	½ annual average expenditure over the three preceding financial periods	274,483.95	295,720.65
Action Fund	Twice annual average expenditure over the three preceding financial periods	1,097,935.78	1,423,796.58
Legal Defence Fund	½ annual average expenditure over the three preceding financial periods	274,483.95	323,645.95
<b>TOTAL</b>		<b>1,646,903.68</b>	<b>2,043,163.18</b>

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

<b>Year</b>	<b>Benefit / Deficit</b>	<b>Total of Reserve Funds</b>
<b>2014</b>	61,433.86	1,754,725.83
<b>2015</b>	53,529.61	1,779,392.91
<b>2016</b>	230,398.81	2,026,684.22

**INCOME AND EXPENDITURE**  
**for the period 1 January 2017 - 31 December 2017**  
**(Swiss francs)**

**EXPENDITURE**

Secretariat expenses	102,959.28
Salary – Legal Adviser	242,258.59
Missions (HQ / Field)	43,994.96
Regional Meeting Asia	48,859.12
Regional Meeting Africa	53,191.70
Field retention	82,377.89
Training (centralized at HQ)	7,933.00
<i>UNION</i> magazine	739.55
Staff Union Assistance Fund	0.00
Russian Solidarity Fund	2,629.80
External collaboration	0.00
Translation / Interpretation	8,437.40
Hospitality	4,378.62
Bank charges	1,230.80
International Affiliations	13,982.25
Miscellaneous	6,312.00
Telephone / Video conference charges	1,133.37

Surplus of incomes 25,478.96

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**645,897.29**

**INCOME**

Membership fees:		
Centralized Payroll	534,728.87	
Decentralized Payroll	<u>82,377.89</u>	<u>617,106.76</u>
ILO Turin Centre		18,488.25
Bank interest		10,065.85
Other incomes		236.43

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**645,897.29**

**ANNEX 1**

**DETAILED STATEMENT OF INCOME AND EXPENDITURE**

**In relation to the approved budget  
for the period 1 January 2017 - 31 December 2017  
(Swiss francs)**

	Approved budget	Actual	Balance +(-)
<b>INCOME:</b>			
Membership fees	620,000.00	617,106.76	-2,893.24
ILO Turin Centre	15,000.00	18,488.25	3,488.25
Investment and bank interest	6,000.00	10,065.85	4,065.85
Recuperation of tax		236.43	236.43
	<b><u>641,000.00</u></b>	<b><u>645,897.29</u></b>	<b><u>4,897.29</u></b>
<b>EXPENDITURE:</b>			
Secretariat	110,000.00	102,959.28	-7,040.72
Salary – Legal Adviser	200,000.00	242,258.59	42,258.59
Missions (HQ/Field)	35,000.00	43,994.96	8,994.96
Regional Meeting – Asia	50,000.00	48,859.12	-1,140.88
Regional Meeting - Africa	40,000.00	53,191.70	13,191.70
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	82,377.89	2,377.89
Training (centralized at HQ)	10,000.00	7,933.00	-2,067.00
<i>UNION</i> Magazine	3,000.00	739.55	-2,260.45
Staff Union Assistance Fund	16,000.00	0.00	-16,000.00
Solidarity Russian Fund	8,500.00	2,629.80	-5,870.20
External collaboration	10,000.00	0.00	-10,000.00
Translation/Interpretation	25,000.00	8,437.40	-16,562.60
Hospitality	5,000.00	4,378.62	-621.38
Bank charges	1,000.00	1,230.80	230.80
International affiliations	14,500.00	13,982.25	-517.75
Miscellaneous	5,000.00	6,312.00	1,312.00
Telephone/Video conference charges		1,133.37	1,133.37
Surplus of incomes		25,478.96	25,478.96
	<b><u>635,000.00</u></b>	<b><u>645,897.29</u></b>	<b><u>10,897.29</u></b>

**STATEMENT OF EXPENDITURE**  
**for the period 1 January 2017 to 31 December 2017**  
**(Swiss francs)**

	Payments by the ILO	Payments through the BCGE	Payments through petty cash	Total
Secretariat expenses	102,959.28		---	102,959.28
Salary – Legal Adviser	242,258.59		---	242,258.59
Missions (HQ / Field)	43,994.96		---	43,994.96
Regional Meeting Asia	36,915.77	11,943.35	---	48,859.12
Regional Meeting Africa	53,191.70		---	53,191.70
Field retentions	82,377.89		---	82,377.89
Training (centralized at HQ)	4,633.00	3,300.00	---	7,933.00
<i>UNION</i> magazine		739.55		739.55
Staff Union Assistance Fund				0.00
Russian Solidarity Fund	2,629.80		---	2,629.80
External collaboration			---	0.00
Translation / Interpretation		8,437.40		8,437.40
Hospitality	72.07	4,111.25	195.30	4,378.62
Bank charges		1,230.80		1,230.80
International affiliations		13,982.25		13,982.25
Miscellaneous	2,648.40	3,482.50	181.10	6,312.00
Telephone / Video conference charges	1,133.37	---		1,113.37
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<b>TOTAL</b>	<b>572,814.83</b>	<b>47,227.10</b>	<b>376.40</b>	<b>620,418.33</b>

**ANNEX 3**

**BALANCE SHEET AS AT 31 DECEMBER 2017**

(Swiss francs)

<b><u>ASSETS</u></b>			<b><u>LIABILITIES</u></b>		
Current Assets:					
Cash in hand	407.95		Reserves & Surpluses:		
Cash at bank	88,858.79		Emergency Fund		295,720.65
MEC Accounts	893,539.15	982,805.89			
Investments as at 31.12.2017			Staff Union Action Fund	1,398,317.62	1,423,796.58
Fixed-rate bonds	162,880.00		Surplus of incomes	25,478.96	
Deposit portfolio securities	580,556.02	743,436.02			
			Legal Defence Fund		323,645.95
Amount due to Staff Union		334,101.41	Gains on Investments		17,180.14
		<b><u>2,060,343.32</u></b>			<b><u>2,060,343.32</u></b>

**ANNEX 4**