

ILO STAFF UNION

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SU/AGM/2019/2/D.3
17 October 2019

ANNUAL GENERAL MEETING **SECOND SESSION**

17 October 2019

Financial Report of the Committee **For the period 1 January 2018 – 31 December 2018**

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/2019/2/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 2018.

2. Points for discussion and adoption by the Annual General Meeting:

- Financial report for the period 1 January – 31 December 2018.
- Redistribution of Reserve Funds.

Comments on selected lines from the financial statements

3. Income: The total revenues amount to around CHF 645,000, and reflect a small increase from the amount estimated in the budget for the year 2018.

4. 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.

5. Secretariat expenses: This item covers the cost for one secretary (part-time, 80%).

6. Legal Adviser: This item covers the cost for one full-time Legal Adviser.

7. 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	283,434.25	295,720.65
Action Fund	Twice annual average expenditure over the three preceding financial periods	1,133,737.01	1,322,535.82
Legal Defence Fund	½ annual average expenditure over the three preceding financial periods	283,434.25	323,645.95
TOTAL		1,700,605.51	1,941,902.42

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

Year	Benefit / Deficit	Total of Reserve Funds
2015	53,529.61	1,779,392.91
2016	230,398.81	2,026,684.22
2017	25,478.96	2,043,163.18

INCOME AND EXPENDITURE
for the period 1 January 2018 - 31 December 2018
(Swiss francs)

EXPENDITURE

Secretariat expenses	104,041.24
Salary – Legal Adviser	325,662.58
Missions (HQ / Field)	30,743.98
Regional Meeting Asia	43,410.35
Regional Meeting Africa	68,299.48
Regional Meeting Europe and Arab States	15,627.60
Field retention	101,412.91
Training (centralized at HQ)	1,297.61
<i>UNION</i> magazine	0.00
Staff Union Assistance Fund	0.00
Russian Solidarity Fund	2,540.28
External collaboration	0.00
Translation / Interpretation	26,040.60
Hospitality	16,774.29
Bank charges	1,205.90
International Affiliations	2,577.45
Miscellaneous	5,320.85
Telephone / Video conference charges	1,235.81

746,190.93

INCOME

Membership fees:	
Centralized Payroll	630,703.37
ILO Turin Centre	0.00
Bank interest	9,017.60
Other incomes	5,209.20
Surplus of incomes	101,260.76

746,190.93

ANNEX 1

DETAILED STATEMENT OF INCOME AND EXPENDITURE

**In relation to the approved budget
for the period 1 January 2018 - 31 December 2018
(Swiss francs)**

	Approved budget	Actual	Balance +(-)
INCOME:			
Membership fees	620,000.00	630,703.37	10,703.37
ILO Turin Centre	15,000.00		-15,000.00
Investment and bank interest	6,000.00	9,017.60	3,017.60
Donations from members		500.00	
Recuperation of tax		333.90	333.90
Reimbursement		4,375.30	
	<u>641,000.00</u>	<u>644,930.17</u>	<u>3,930.17</u>
EXPENDITURE:			
Secretariat	110,000.00	104,041.24	-5,958.76
Salary – Legal Adviser	200,000.00	325,662.58	105,662.58
Missions (HQ/Field)	30,000.00	30,743.98	743.98
Regional Meeting – Asia	45,000.00	43,410.35	-1,589.65
Regional Meeting - Africa	50,000.00	68,299.48	18,299.48
Regional Meeting Europ and Arab States	15,000.00	15,627.60	627.60
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	100,000.00	101,412.91	1,412.91
Training (centralized at HQ)	5,000.00	1,297.61	-3,702.39
UNION Magazine	3,000.00	0.00	-3,000.00
Staff Union Assistance Fund	12,000.00	0.00	-12,000.00
Solidarity Russian Fund	3,000.00	2,540.28	-459.72
External collaboration	5,000.00	0.00	-5,000.00
Translation/Interpretation	14,000.00	26,040.60	12,040.60
Hospitality	5,000.00	16,774.29	11,774.29
Bank charges	1,000.00	1,205.90	205.90
International affiliations	15,000.00	2,577.45	-12,422.55
Miscellaneous	5,000.00	5,320.85	320.85
Telephone/Video conference charges		1,235.81	1,235.81
Surplus of incomes		-101,260.76	-101,260.76
	<u>660,000.00</u>	<u>644,930.17</u>	<u>-15,069.83</u>

STATEMENT OF EXPENDITURE
for the period 1 January 2018 to 31 December 2018
(Swiss francs)

	Payments by the ILO	Payments through the BCGE	Payments through petty cash	Total
Secretariat expenses	104,041.24			104,041.24
Salary – Legal Adviser	325,662.58			325,662.58
Missions (HQ / Field)	30,743.98			30,743.98
Regional Meeting Asia	43,410.35			43,410.35
Regional Meeting Africa	68,299.48			68,299.48
Regional Meeting Europ and Arab States	15,627.60			15,627.60
Field retentions	101,412.91			101,412.91
Training (centralized at HQ)	97.61	1,200.00		1,297.61
<i>UNION</i> magazine	-			0.00
Staff Union Assistance Fund				0.00
Russian Solidarity Fund	2,540.28			2,540.28
External collaboration				0.00
Translation / Interpretation		26,040.60		26,040.60
Hospitality	11,145.49	5,536.60	92.20	16,774.29
Bank charges		1,205.90		1,205.90
International affiliations		2,577.45		2,577.45
Miscellaneous	882.90	4,226.15	211.80	5,320.85
Telephone / Video conference charges	1,235.81			1,235.81
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TOTAL	705,100.23	40,786.70	304.00	746,190.93

ANNEX 3

BALANCE SHEET AS AT 31 DECEMBER 2018

(Swiss francs)

<u>ASSETS</u>		<u>LIABILITIES</u>	
Current Assets:			
Cash in hand	281.00	Reserves & Surpluses:	
Cash at bank	77,033.62	Emergency Fund	295,720.65
MEC Accounts	925,139.15		
	1,002,453.77		
Investments as at 31.12.2018		Staff Union Action Fund	1,423,796.58
Fixed-rate bonds	162,800.00	Surplus of incomes	-101,260.76
Deposit portfolio securities	554,621.15		
	717,421.15		
		Legal Defence Fund	323,645.95
Amount due to Staff Union		Loss on Investments	-26,014.87
	196,012.60		
	<u>1,915,887.52</u>		<u>1,915,887.52</u>

ANNEX 4