

ILO STAFF UNION

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SU/AGM/2021/2/D.3

21 October 2021

ANNUAL GENERAL MEETING SECOND SESSION

21 October 2021

Financial Report of the Committee For the period 1 January 2020 – 31 December 2020

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/2021/2/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 2020.
2. Points for discussion and adoption by the Annual General Meeting:
 - Financial report for the period 1 January – 31 December 2020.
 - Redistribution of Reserve Funds.

Comments on selected lines from the financial statements

3. Income: The total revenues amount to around CHF 700,000, and reflect a significant increase from the amount estimated in the budget for the year 2020 – and this was despite a decision by the Committee not to request a contribution from Turin in solidarity with the Centre's prevailing situation.
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. This corresponds to the share of membership dues deducted under the decentralized payroll systems, in accordance with the provisions of Article 24(a)(iii) of the Rules of the Staff Union. They are increasing, also reflecting an increase in the number of our members in the field
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. Expenditure on the Regional Meeting for Europe and the Arab States, the Global Meeting and the Centenary celebrations was of course severely impacted by the fact that:
- the Regional Meeting could not be held in 2020
 - the Global Meeting was held by video conference
 - the Centenary festivities were revised and held largely by video conference. Only some communication expenses were maintained.
8. Due to the compulsory teleworking arrangements, many operational and running costs were also kept to a minimum (missions, hospitality).
9. Reserve Fund: The total of the Reserve Fund shows an increase which is due to the profit for the current year. This increase has been credited to the Action Fund.

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

Fund	Maximum - Definition	Maximum CHF	Actual 31/12/2020
Emergency Fund	½ annual average expenditure over the three preceding financial periods	321,156.48	295,720.65
Action Fund	Twice annual average expenditure over the three preceding financial periods	1,284,625.93	1,592,694.39
Legal Defence Fund	½ annual average expenditure over the three preceding financial periods	321,156.48	392,220.03
TOTAL		1,926,938.90	2,280,635.07

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

Year	Benefit / Deficit	Total of Reserve Fund
2017	25,478.96	2,043,163.18
2018	-101,260.76	1,941,902.42
2019	165,717.08	2,141,932.63

INCOME AND EXPENDITURE
for the period 1 January 2020 - 31 December 2020
(Swiss francs)

EXPENDITURE

Secretariat expenses	113,584.00
Salary – Legal Adviser	277,435.00
Missions (HQ / Field)	11,951.00
Regional Meeting	0.00
Field retention	113,976.70
Training (centralized at HQ)	
Centenary	25,321.58
<i>UNION</i> magazine	0.00
Staff Union Assistance Fund	0.00
Russian Solidarity Fund	2,415.51
External collaboration	0.00
Translation / Interpretation	12,624.95
Hospitality	919.30
Bank charges	1,228.80
International Affiliations	16,117.85
Miscellaneous	17,422.75
Telephone / Video conference charges	490.24

593,487.68

INCOME

Membership fees:	
Centralized Payroll	685,219.00
ILO Turin Centre	
Bank interest	11,689.26
Other incomes	1,020.91
Surplus of incomes	-104,441.49

593,487.68

ANNEX 1

DETAILED STATEMENT OF INCOME AND EXPENDITURE

**In relation to the approved budget
for the period 1 January 2020 - 31 December 2020
(Swiss francs)**

	Approved budget	Actual	Balance +(-)
INCOME:			
Membership fees	630,000.00	685,219.00	55,219.00
ILO Turin Centre	15,000.00	0.00	-15,000.00
Investment and bank interest	5,000.00	11,689.26	6,689.26
Recuperation of tax		288.66	288.66
Reimbursements		732.25	
	<u>650,000.00</u>	<u>697,929.17</u>	<u>47,929.17</u>
EXPENDITURE:			
Secretariat	110,000.00	113,584.00	3,584.00
Salary – Legal Adviser	320,000.00	277,435.00	-42,565.00
Missions (HQ/Field)	35,000.00	11,951.00	-23,049.00
Regional Meeting – Europe and Arab States	15,000.00	0.00	-15,000.00
Global Meeting (excluding Centenary)	190,000.00	0.00	-190,000.00
Titulars: Missions, training and operating costs	5,500.00	---	-5,500.00
Field revenues	102,000.00	113,976.70	11,976.70
Centenary	100,000.00	25,321.58	-74,678.42
Training (centralized at HQ)	4,000.00		-4,000.00
Communication (excluding Centenary) and <i>UNION</i> Magazine	1,500.00	0.00	-1,500.00
Staff Union Assistance Fund	10,000.00	0.00	-10,000.00
Russian Solidarity Fund	2,500.00	2,415.51	-84.49
External collaboration	2,000.00	0.00	-2,000.00
Translation/Interpretation	15,000.00	12,624.95	-2,375.05
Hospitality	5,000.00	919.30	-4,080.70
Bank charges	1,000.00	1,228.80	228.80
International affiliations	15,000.00	16,117.85	1,117.85
Miscellaneous	6,500.00	17,422.75	10,922.75
Telephone/Video conference charges		490.24	490.24
Surplus of incomes	-290,000.00	104,441.49	394,441.49
	<u>650,000.00</u>	<u>697,929.17</u>	<u>47,929.17</u>

ANNEX 2

STATEMENT OF EXPENDITURE
for the period 1 January 2020 to 31 December 2020
(Swiss francs)

	Payments by the ILO	Payments through the BCGE	Payments through petty cash	Total
Secretariat expenses	113,584.00			113,584.00
Salary – Legal Adviser	277,435.00			277,435.00
Missions (HQ / Field)	11,951.00			11,951.00
Regional Meeting				0.00
Field retentions	113,976.70			113,976.70
Training (centralized at HQ)				0.00
Centenary		25,321.58		25,321.58
<i>UNION</i> magazine				0.00
Staff Union Assistance Fund				0.00
Russian Solidarity Fund	2,415.51			2,415.51
External collaboration				0.00
Translation / Interpretation		12,624.95		12,624.95
Hospitality		911.50	7.80	919.30
Bank charges		1,228.80		1,228.80
International affiliations		16,117.85		16,117.85
Miscellaneous	7,707.46	9,604.89	110.40	17,422.75
Telephone / Video conference charges	490.24			490.24
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TOTAL	527,559.91	65,809.57	118.20	593,487.68

ANNEX 3

BALANCE SHEET AS AT 31 DECEMBER 2020

(Swiss francs)

<u>ASSETS</u>			<u>LIABILITIES</u>		
Current Assets:			Reserves & Surpluses:		
Cash in hand	263.80		Emergency Fund	295,720.65	295,720.62
Cash at bank	42,951.29				
MEC Accounts	981,539.15	1,024,754.24			
Investments as at 31.12.2020			Staff Union Action Fund	1,592,694.39	1,697,135.88
Fixed-rate bonds	160,960.00		Surplus of incomes	104,441.49	
Deposit portfolio securities	614,530.75	775,490.75			
			Legal Defence Fund	392,220.03	392,220.03
Amount due to Staff Union		642,901.29	Gain on Investments		58,069.75
		<u>2,443,146.28</u>			<u>2,443,146.28</u>

ANNEX 4