

ILO STAFF UNION

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SU/AGM/2020/2/D.3

15 October 2020

ANNUAL GENERAL MEETING

SECOND SESSION

15 October 2020

Financial Report of the Committee

For the period 1 January 2019 – 31 December 2019

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/2020/2/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 2019.
2. Points for discussion and adoption by the Annual General Meeting:
 - Financial report for the period 1 January – 31 December 2019.
 - Redistribution of Reserve Funds.

Comments on selected lines from the financial statements

3. Income: The total revenues amount to around CHF 720,000, and reflect a significant increase from the amount estimated in the budget for the year 2019.
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 Fund: The total of the Reserve Fund shows an increase which is due to the benefit 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 31/12/2019
Emergency Fund	½ annual average expenditure over the three preceding financial periods	304,264.36	295,720.65
Action Fund	Twice annual average expenditure over the three preceding financial periods	1,217,057.45	1,488,258.70
Legal Defence Fund	½ annual average expenditure over the three preceding financial periods	304,264.36	357,959.08
TOTAL		1,825,586.17	2,141,938.43

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

Year	Benefit / Deficit	Total of Reserve Fund
2016	230,398.81	2,026,684.22
2017	25,478.96	2,043,163.18
2018	-101,260.76	1,941,902.42

INCOME AND EXPENDITURE
for the period 1 January 2019 - 31 December 2019
(Swiss francs)

EXPENDITURE

Secretariat expenses	106,781.84
Salary – Legal Adviser	229,918.69
Missions (HQ / Field)	50,560.08
Regional Meeting Asia	34,264.07
Field retention	82,680.95
Training (centralized at HQ)	3,600.00
<i>UNION</i> magazine	0.00
Staff Union Assistance Fund	0.00
Russian Solidarity Fund	1,805.40
External collaboration	0.00
Translation / Interpretation	6,403.20
Hospitality	5,758.56
Bank charges	2,814.75
International Affiliations	27,612.65
Miscellaneous	7,610.80
Telephone / Video conference charges	513.18

560,324.17

INCOME

Membership fees:	
Centralized Payroll	686,262.66
ILO Turin Centre	29,678.30
Bank interest	9,815.11
Other incomes	290.98
Surplus of incomes	-165,722.88

560,324.17

ANNEX 1

DETAILED STATEMENT OF INCOME AND EXPENDITURE

**In relation to the approved budget
for the period 1 January 2019 - 31 December 2019
(Swiss francs)**

	Approved budget	Actual	Balance +(-)
INCOME:			
Membership fees	610,000.00	686,262.66	76,262.66
ILO Turin Centre	15,000.00	29,678.30	14,678.30
Investment and bank interest	5,000.00	9,815.11	4,815.11
Recuperation of tax		274.98	274.98
Reimbursements		16.00	
	<u>630,000.00</u>	<u>726,047.05</u>	<u>96,047.05</u>
EXPENDITURE:			
Secretariat	110,000.00	106,781.84	-3,218.16
Salary – Legal Adviser	240,000.00	229,918.69	-10,081.31
Missions (HQ/Field)	35,000.00	50,560.08	15,560.08
Regional Meeting – Asia	50,000.00	34,264.07	-15,735.93
Regional Meeting Europe and Arab States	20,000.00	0.00	-20,000.00
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	90,000.00	82,680.95	-7,319.05
Training (centralized at HQ)	8,000.00	3,600.00	-4,400.00
UNION Magazine	1,500.00	0.00	-1,500.00
Staff Union Assistance Fund	10,000.00	0.00	-10,000.00
Russian Solidarity Fund	3,000.00	1,805.40	-1,194.60
External collaboration	5,000.00	0.00	-5,000.00
Translation/Interpretation	10,000.00	6,403.20	-3,596.80
Hospitality	5,000.00	5,758.56	758.56
Bank charges	1,000.00	2,814.75	1,814.75
International affiliations	15,000.00	27,612.65	12,612.65
Miscellaneous	4,500.00	7,610.80	3,110.80
Telephone/Video conference charges		513.18	513.18
Surplus of incomes		165,722.88	165,722.88
	<u>630,000.00</u>	<u>726,047.05</u>	<u>96,047.05</u>

STATEMENT OF EXPENDITURE
for the period 1 January 2019 to 31 December 2019
(Swiss francs)

	Payments by the ILO	Payments through the BCGE	Payments through petty cash	Total
Secretariat expenses	106,781.84			106,781.84
Salary – Legal Adviser	229,918.69			229,918.69
Missions (HQ / Field)	50,560.08			50,560.08
Regional Meeting Africa	34,264.07			34,264.07
Field retentions	82,680.95			82,680.95
Training (centralized at HQ)		3,600.00		3,600.00
<i>UNION</i> magazine				0.00
Staff Union Assistance Fund				0.00
Russian Solidarity Fund	1,805.40			1,805.40
External collaboration				0.00
Translation / Interpretation		6,403.20		6,403.20
Hospitality	827.16	4,877.80	53.60	5,758.56
Bank charges		2,814.75		2,814.75
International affiliations		27,612.65		27,612.65
Miscellaneous	545.60	6,937.60	127.60	7,610.80
Telephone / Video conference charges	501.18		12.00	513.18
TOTAL	507,884.97	52,246.00	193.20	560,324.17

ANNEX 3

BALANCE SHEET AS AT 31 DECEMBER 2019**(Swiss francs)**

<u>ASSETS</u>			<u>LIABILITIES</u>		
Current Assets:			Reserves & Surpluses:		
Cash in hand	82.00		Emergency Fund	295,720.65	295,720.65
Cash at bank	132,039.95				
MEC Accounts	953,339.15	1,085,461.10			
Investments as at 31.12.2019			Staff Union Action Fund	1,488,258.70	1,653,981.58
Fixed-rate bonds	161,840.00		Surplus of incomes	165,722.88	
Deposit portfolio securities	574,910.00	736,750.00			
			Legal Defence Fund	357,959.08	357,959.08
Amount due to Staff Union		504,779.06	Loss on Investments		19,328.85
		<u>2,326,990.16</u>			<u>2,326,990.16</u>

ANNEX 4