

International Labour Organization

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Financial report and audited  
financial statements  
for the 71st financial period  
(2008–09)

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International Labour Office Geneva

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# 1. Financial report on the 2008–09 accounts

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## Introduction

1. These financial statements are prepared in accordance with article 23 and submitted to the Governing Body in accordance with article 28 of the ILO Financial Regulations. The report of the External Auditor on the audit of the 2008–09 financial statements of the ILO, together with the Auditor’s opinion on the financial statements, are also submitted to the Governing Body in accordance with article 28 of the Financial Regulations.

2. The 2008–09 financial statements have been prepared on the basis of the United Nations System Accounting Standards (UNSAS) and presented utilizing the format prescribed by the International Public Sector Accounting Standards (IPSAS). For the first time the financial statements combine all of the operations under the direct authority of the Governing Body. The International Training Centre of the ILO is not included in these statements as it is the subject of a separate external audit, however, a summary of its results for the 2008–09 biennium is presented in note 23 of the financial statements. As part of the phased adoption of IPSAS, the 2008–09 financial statements include the adoption of four IPSAS standards addressing provisions, contingent liabilities and contingent assets; related party disclosures; the presentation of budgetary information; and employee benefits. The 2008–09 financial statements now include the more significant financial adjustments required by IPSAS. Additional adjustments will be implemented in future years, including the consolidation of the financial statements of the International Training Centre with those of the ILO. Full implementation of IPSAS is planned for 2012.

3. The 2008–09 financial statements are presented on a biennial basis. In accordance with the amendments to the Financial Regulations approved by the International Labour Conference in 2009, beginning in 2010 the ILO’s financial statements will be prepared on an annual basis.

## Financial results for 2008–09

4. The **Statement of financial position, Statement I** shows the combined assets, liabilities and reserves plus accumulated fund balances of the Organization as at 31 December 2009. The Organization’s assets, including the value of its land and buildings, are now reflected at their fair value as determined by an independent valuation, increasing the value of plant and property by US\$373.5 million. Employee benefit liabilities of US\$600.8 million, including the full actuarially determined liabilities for after-service medical care, are also included. In addition, the provision for delays in the collection of assessed contributions receivable, formerly reflected at 100 per cent of member States’ arrears, has been adjusted as part of the transition towards IPSAS to

reflect only member States whose arrears have resulted in a loss of voting rights, increasing net assessed contributions receivable by US\$55.2 million.

5. The Organization's net assets decreased by US\$63.6 million or 28.2 per cent as compared to 2007. Detailed net assets by Fund have been presented in note 26.

6. The **Statement of financial performance, Statement II** shows the combined results of the Organization's operations for the biennium 2008–09, with a combined net surplus of US\$197.2 million. Total revenue increased by US\$178.5 million or 15 per cent and total expense by US\$162.0 million or 16 per cent. More detailed information on the results and information on revenue, expense and changes in net assets is presented in detail in notes 26 and 27.

7. A new **Statement of changes in net assets, Statement III** presents in summary the net accumulated fund balances and reserves at the beginning of 2006, the impact on the reserves of the net results of the two biennia and the IPSAS adjustments implemented to date.

8. The **Statement of cash flow, Statement IV** also presents the total cash and cash equivalents held by the Organization at the end of each of the two biennia.

## Regular budget

9. The International Labour Conference at its 96th Session (May–June 2007) approved an expenditure budget for the 2008–09 financial period amounting to US\$641,730,000 and an income budget for the period for the same amount, which at the budget rate of exchange for the period of 1.23 Swiss francs (CHF) to the US dollar resulted in an income budget of CHF789,327,900. This amount was subsequently adjusted to CHF789,343,955 following the admission of the Marshall Islands (CHF9,746) and Tuvalu (CHF6,309) on 3 July 2007 and 27 May 2008, respectively.

10. The overall budgetary results for the 2008–09 financial period are summarized in Statement V-A, with the details of contributions paid by member States shown in note 29. Valued at the budget rate of exchange and using the accrual method of accounting, total budgetary income for 2008–09 amounted to US\$641,743,053. Expenditure under Part I of the budget during 2008–09 amounted to US\$634,025,719, after the absorption of US\$1,188,063 of expenditure on the additional items approved by the Governing Body.<sup>1</sup> Expenditure under Part IV of the budget during 2008–09 amounted to US\$6,666,218. The excess of income over expenditure for the 2008–09 biennium, at the budget rate of exchange, thus amounted to US\$1,051,116. When revalued at the rate of exchange in effect at the close of the financial period (CHF1.03 to the US dollar), the excess of income over expenditure amounts to US\$1,255,216.

11. In accordance with article 18, paragraph 1, of the Financial Regulations, a provision for delays in the payment of contributions in the amount of 100 per cent of the outstanding contributions at 31 December 2009 has been made. Since the total contributions outstanding at 31 December 2009 amounted to CHF71,933,033 as compared with the total contributions outstanding at 31 December 2007 of CHF91,060,254, the provision required at 31 December 2009 was CHF19,127,221 less than that which was required at 31 December 2007. The net adjustment to income and expenditure was therefore a credit of US\$18,570,117 (CHF19,127,221 at 31 December 2009 rate of exchange).

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<sup>1</sup> GB.307/PFA/1/1, Appendix I, table 3.

12. The amount of the surplus resulting from the receipt of contributions in excess of the level of the budget (US\$18,570,117 equivalent to CHF19,127,221 at 31 December 2009 rate of exchange) will, in accordance with article 18.3 of the Financial Regulations, be transferred to the Special Programme Account. The balance of the surplus (US\$1,255,216 equivalent to CHF1,292,872) will, in accordance with article 18.2 of the Financial Regulations, be returned to member States.

## Other funds forming part of the General fund

13. Other funds forming part of the General Fund comprising all funds belonging directly to the ILO, including Land and Buildings, Compensation, Programme Support Income, Publications, Building and Accommodation Fund, Nobel Prize, Information Technology Systems (ITS), Terminal Benefits, Working Capital, Income Adjustment Account, the Extra-budgetary reserve and the ILO's share of the ILO–ITU Staff Health Insurance Fund (SHIF) totalled some US\$101.9 million at 31 December 2009. The balances retained in each fund at the reporting date are summarized in notes 26 and 27.

## Non-General Funds managed by the ILO

14. Non-General Funds managed by the ILO totalled some US\$13.5 million at 31 December 2009. They comprise funds belonging to units forming an integral part of the ILO, including the International Institute of Labour Studies (IILS – US\$12.4 million), the Inter-American Vocational Training Research and Documentation Centre (CINTERFOR – US\$0.3 million), the International Occupational Safety and Health Information Centre (CIS – US\$0.9 million) and the Administrative Tribunal of the ILO (US\$0.2 million). The overall budgetary results of these funds for the 2008–09 financial period are summarized in Statements V-B to V-D (and note 26 for the Administrative Tribunal). Significant variances between adopted budgets and actual expenditure for each of these units for which a separate budget was adopted by the Governing Body are described below.

- **IILS** – Revenue was US\$433,000 lower than budgeted. This was principally due to there being no realized investment income during the biennium. In addition, revenue and expense related to in-kind contributions from the regular budget were US\$88,000 below budget due to lower than expected costs of staff assigned to support the Institute. The Organization's combined response to the Global Jobs Crisis occupied a significant portion of the Institute's activities during the biennium. The cost sharing of these activities with the ILO regular budget resulted in a recovery of some US\$1.2 million of expenses. A further reduction in expenses of US\$372,000 was achieved due to savings on staff costs.
- **CINTERFOR** – Revenue was US\$122,000 higher than budgeted due to the receipt of unanticipated contributions from two member organizations. The resulting increased fund balance will be available for future activities of CINTERFOR.
- **CIS** – Revenue and expense related to in-kind contributions from the regular budget were US\$190,000 below budget due to savings on staff costs of regular budget staff assigned to support the Centre. Extra-budgetary expenditure was US\$160,000 lower than budgeted due to a staff vacancy throughout the biennium.

## **Extra-budgetary funds**

15. Compared with 2006–07, expenditure on extra-budgetary technical cooperation activities increased by 21 per cent and totalled US\$421 million in 2008–09, of which US\$16 million was financed by the United Nations Development Programme (UNDP) and US\$405 million by other donors. Expenditure on activities financed by the UNDP decreased by 2.7 per cent, while expenditure on activities financed by other donors increased by 14 per cent. In addition, extra-budgetary expenditure funded by the Regular Budget Supplementary Account amounted to US\$29 million.

## **Ex gratia payments**

16. During the biennium 2008–09 ex gratia payments of US\$0.2 million (US\$0.1 million in 2006–07) were made.

## 2. Approval of the financial statements for the period 1 January 2008 to 31 December 2009

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17. The financial statements numbered I to V and the accompanying notes are approved.

Approved by:

Approved by:



Greg Johnson  
Treasurer and Financial Comptroller



Juan Somavia  
Director-General

31 March 2010

31 March 2010



**3. Audit opinion of the External Auditor  
to the Governing Body of the  
International Labour Office**

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Auditor General of Canada  
Vérificatrice générale du Canada

## INDEPENDENT AUDITOR'S REPORT

### To the Governing Body of the International Labour Organization

#### Report on the Financial Statements

I have audited the accompanying financial statements of the International Labour Organization, which comprise the statement of financial position as at 31 December 2009, and the statement of financial performance, statement of changes in net assets, statement of cash flow and the statement of comparison of budget and actual amounts for the 24-month period then ended, and a summary of significant accounting policies and other explanatory notes. The financial statements of the International Labour Organization for the 24-month period ended 31 December 2007, were audited by the National Audit Office of the United Kingdom whose report dated 30 April 2008 expressed an unqualified opinion on those statements.

#### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the United Nations System Accounting Standards. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### *Auditor's Responsibility*

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures

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that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

*Opinion*

In my opinion, the financial statements present fairly, in all material respects, the financial position of the International Labour Organization as of 31 December 2009, and its financial performance, its cash flows and the comparison of budget and actual amounts for the 24-month period then ended in accordance with the United Nations System Accounting Standards.

*Emphasis of Matter*

I draw attention to Note 5 to the financial statements which describes adjustments that were applied to restate certain 2006-07 figures. My opinion is not qualified with respect to this matter.

**Report on Other Legal and Regulatory Requirements**

As required by the Financial Regulations of the International Labour Organization, in my opinion, the accounting policies have been applied, after giving retroactive effect to the changes as explained in Note 4 to the financial statements, on a basis consistent with that of the preceding period.

Further, I report that, in my opinion, the transactions of the International Labour Organization that have come to my notice or which I have tested as part of my audit have, in all significant respects, been in accordance with the Financial Regulations and legislative authority of the International Labour Organization.

In accordance with Paragraph 6 of the Appendix to the Financial Regulations of the International Labour Organization, I have also issued a detailed report on my audit of the International Labour Organization's financial statements to the Governing Body.

*Sheila Fraser*

Sheila Fraser, FCA  
Auditor General of Canada

23 April 2010  
Ottawa, Canada

#### **4. Financial statements and notes to the financial statements for the period 2008–09**

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## International Labour Organization

### Statement I

#### Statement of financial position as at 31 December 2009 (US\$ millions)

	Note	2009	2007 restated
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	549.1	423.4
Assessed contributions receivable	7	36.1	–
Derivative assets	8	1.1	0.2
Other receivables	9	12.9	17.1
Other current assets	10	7.4	13.9
		<u>606.6</u>	<u>454.6</u>
<b>Non-current assets</b>			
Assessed contributions receivable	7	13.6	–
Investments	11	74.8	65.6
Investments held for ITU	11	9.9	11.6
Land and buildings	12	435.8	57.4
Other non-current assets		0.8	–
		<u>534.9</u>	<u>134.6</u>
<b>Total assets</b>		<b><u>1 141.5</u></b>	<b><u>589.2</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Payables and unliquidated obligations	13	18.2	33.1
Deferred revenue	14	27.1	35.0
Due to donors	15	217.7	175.8
Employee benefits	16	31.7	–
Current portion of long-term borrowings	17	3.6	3.3
Due to member States	18	1.0	1.2
Derivative liabilities	8	3.6	6.9
Other current liabilities	19	14.5	11.7
		<u>317.4</u>	<u>267.0</u>
<b>Non-current liabilities</b>			
Employee benefits	16	569.1	–
Long-term borrowings	17	53.9	55.2
Due to member States	18	29.4	30.1
Derivative liabilities	8	3.6	6.1
Funds held on behalf of ITU	20	6.9	6.0
		<u>662.9</u>	<u>97.4</u>
<b>Total liabilities</b>		<b><u>980.3</u></b>	<b><u>364.4</u></b>
<b>Net assets</b>			
Total reserves		149.6	115.0
Total accumulated fund balances		11.6	109.8
<b>Total net assets</b>		<b><u>161.2</u></b>	<b><u>224.8</u></b>

The accompanying notes form an integral part of these financial statements

## International Labour Organization

## Statement II

## Statement of financial performance for the period 1 January 2008 to 31 December 2009 (US\$ millions)

	Note	2008–09	2006–07 restated
<b>Revenue</b>			
Assessed contributions from member States	27	723.5	588.1
Voluntary contributions	27	546.3	446.5
Change in provision for assessed contributions receivable	27	73.1	52.1
Exchange gain (loss) and revaluation, net	27	(2.0)	73.3
Investment income	27	16.5	20.6
Sales and royalties	27	7.1	6.3
Other income	27	7.2	6.3
<b>Total revenue</b>		<b>1 371.7</b>	<b>1 193.2</b>
<b>Expenses</b>			
Staff costs	27	661.7	555.9
Travel	27	52.5	43.4
Subcontracts	27	165.1	169.4
General operating expenses	27	76.5	69.1
Consumable supplies	27	4.8	4.2
Equipment	27	16.6	17.3
Seminars, workshops and other training	27	96.9	71.1
Staff development	27	9.5	6.5
Health benefits	27	66.4	58.6
Contributions and grants in aid	27	18.1	14.5
Financing costs	27	2.1	1.9
Other expenses	27	4.3	0.6
<b>Total expenses</b>		<b>1 174.5</b>	<b>1 012.5</b>
<b>Net surplus</b>		<b>197.2</b>	<b>180.7</b>

The accompanying notes form an integral part of these financial statements

## International Labour Organization

## Statement III

## Statement of changes in net assets for the period 1 January 2008 to 31 December 2009 (US\$ millions)

	Reserves	Reserve for derivatives	Subtotal reserves	Employee liabilities	Revaluation surplus	Accumulated fund balances	Subtotal accumulated fund balances	Total net assets
<b>Balance as at 1 January 2006</b>	<b>66.9</b>	<b>–</b>	<b>66.9</b>	<b>–</b>	<b>–</b>	<b>68.8</b>	<b>68.8</b>	<b>135.7</b>
Prior period adjustments (note 5):								
Adjustment of historical cost of buildings	–	–	–	–	–	0.2	0.2	<b>0.2</b>
Recognition of derivatives	–	11.9	11.9	–	–	–	–	<b>11.9</b>
Revaluation of SHIF's investment portfolio	0.3	–	0.3	–	–	–	–	<b>0.3</b>
Changes in accounting policy (note 4):								
Revaluation of investments at market value	–	–	–	–	–	2.0	2.0	<b>2.0</b>
<b>Restated balance as at 1 January 2006</b>	<b>67.2</b>	<b>11.9</b>	<b>79.1</b>	<b>–</b>	<b>–</b>	<b>71.0</b>	<b>71.0</b>	<b>150.1</b>
Surplus (deficit) of period 2006–07	60.7	–	60.7	–	–	120.0	120.0	<b>180.7</b>
Adjustment for derivatives of period 2006–07	–	(24.8)	(24.8)	–	–	–	–	<b>(24.8)</b>
Transfer to liabilities due to member States and donors of period 2006–07	–	–	–	–	–	(81.2)	(81.2)	<b>(81.2)</b>
<b>Restated balance as at 31 December 2007</b>	<b>127.9</b>	<b>(12.9)</b>	<b>115.0</b>	<b>–</b>	<b>–</b>	<b>109.8</b>	<b>109.8</b>	<b>224.8</b>
Surplus (deficit) of period 2008–09	28.0	–	28.0	–	–	169.2	169.2	<b>197.2</b>
Adjustment for derivatives of period 2008–09	–	6.6	6.6	–	–	–	–	<b>6.6</b>
Transfer to liabilities due to member States and donors of period 2008–09	–	–	–	–	–	(43.0)	(43.0)	<b>(43.0)</b>
Changes in accounting policy (note 4):								
Revaluation surplus of land and buildings	–	–	–	–	373.5	–	373.5	<b>373.5</b>
Recognition of employee liabilities	–	–	–	(597.6)	–	–	(597.6)	<b>(597.6)</b>
Recognition of contingencies	–	–	–	–	–	(0.3)	(0.3)	<b>(0.3)</b>
<b>Balance as at 31 December 2009</b>	<b>155.9</b>	<b>(6.3)</b>	<b>149.6</b>	<b>(597.6)</b>	<b>373.5</b>	<b>235.7</b>	<b>11.6</b>	<b>161.2</b>

The accompanying notes form an integral part of these financial statements

## International Labour Organization

## Statement IV

## Statement of cash flow for the period 1 January 2008 to 31 December 2009 (US\$ millions)

	2008–09	2006–07 restated
<b>Cash flows from operating activities</b>		
Surplus (deficit) for the period	197.2	180.7
Non-cash movements:		
(Increase) decrease in assessed contributions receivable	17.6	(29.5)
Increase (decrease) in provision for assessed contributions receivable	(67.3)	29.5
(Increase) decrease in other receivables	4.2	(5.3)
Decrease in other assets	5.7	4.8
Increase (decrease) in payables and unliquidated obligations	(15.0)	11.4
Increase (decrease) in deferred revenue	(7.9)	17.5
Increase in due to donors	41.9	49.8
Increase in employee benefits	600.8	–
Increase (decrease) of due to member States	(0.9)	27.0
Increase (decrease) in other liabilities	3.7	(0.8)
Increase in investment due to revaluation	(0.7)	(2.7)
Increase in borrowings due to revaluation	5.9	8.2
Transfer to liabilities due to member States and donors	(43.0)	(81.2)
Adjustments to reserves and fund balances	(597.9)	–
<b>Net cash flows from operating activities</b>	<b>144.3</b>	<b>209.4</b>
<b>Cash flows from investing activities</b>		
Increase in investments	(6.9)	(8.5)
Increase in land and buildings	(378.4)	(0.6)
Adjustments to reserves and fund balances	373.5	
<b>Net cash flows from investing activities</b>	<b>(11.8)</b>	<b>(9.1)</b>
<b>Cash flows from financing activities</b>		
Decrease of borrowings	(6.8)	(6.3)
<b>Net cash flows from financing activities</b>	<b>(6.8)</b>	<b>(6.3)</b>
<b>Net increase(decrease) in cash and cash equivalents</b>	<b>125.7</b>	<b>194.0</b>
<b>Cash and cash equivalents, beginning of period</b>	<b>423.4</b>	<b>229.4</b>
<b>Cash and cash equivalents, end of period</b>	<b>549.1</b>	<b>423.4</b>

The accompanying notes form an integral part of these financial statements



# International Labour Organization

## Statement V-A

### Statement of comparison of budget and actual amounts

#### Regular budget for the period 1 January 2008 to 31 December 2009 (US\$ thousands)

	Original and final budget <sup>(1)</sup>	Actual	Difference <sup>(6)</sup>
<b>Revenue <sup>(2)</sup></b>			
Assessed contributions <sup>(3)</sup>	641 730	641 743	13
<b>Expense <sup>(2)</sup></b>			
<b>Part 1: Ordinary budget</b>			
<b>A. Policy-making organs</b>	72 109	71 905	(204)
<b>B. Strategic objectives</b>	475 937	470 996	(4 941)
<b>C. Management services</b>	56 143	55 997	(146)
<b>D. Other budgetary provisions</b>	35 403	35 128	(275)
<b>Adjustment for staff turnover</b>	(5 429)	–	5 429
<b>Total Part I</b>	<b>634 163</b>	<b>634 026</b>	<b>(137)</b>
Unforeseen expenditure	875	–	(875)
<b>Total Part II</b>	<b>875</b>	<b>–</b>	<b>(875)</b>
<b>Part IV – Institutional investments and extraordinary items</b>	<b>6 692</b>	<b>6 666</b>	<b>(26)</b>
<b>Total Parts I, II and IV</b>	<b>641 730</b>	<b>640 692</b>	<b>(1 038)</b>
<b>Surplus at budgetary rate of exchange <sup>(2)</sup></b>	<b>–</b>	<b>1 051</b>	
Revaluation of the budgetary surplus		204	
<b>Surplus at UN operational rate of exchange <sup>(4)</sup> Note 21</b>	<b>–</b>	<b>1 255</b>	
Decrease in provision for assessed contributions receivable		18 570	
<b>Surplus resulting from contributions received in excess of approved regular budget <sup>(5)</sup></b>	<b>–</b>	<b>18 570</b>	
<b>Net surplus</b>	<b>–</b>	<b>19 825</b>	

<sup>(1)</sup> There were no changes made to the original budget.

<sup>(2)</sup> Budget and actual information calculated at budgetary rate of exchange of US\$1 = CHF1.23.

<sup>(3)</sup> Actual revenue includes assessment of CHF6,309 for Tuvalu which joined the Organization on 27 May 2008, and of CHF9,746 for Marshall Islands which joined the Organization on 3 July 2007.

<sup>(4)</sup> Credited to member contributions in the second year of the next biennium as per article 18, paragraph 2, of the Financial Regulations.

<sup>(5)</sup> Credited to the Special Programme Account as per article 18, paragraph 3, and article 11, paragraph 9, of the Financial Regulations.

<sup>(6)</sup> Staff turnover is an undistributed adjustment to reduce the overall level of the budget in recognition of delays in recruitment. Managed underspending against appropriation lines offsets this undistributed adjustment.

## International Labour Organization

## Statement V-B

**Statement of comparison of budget and actual amounts**  
**International Institute for Labour Studies for the period 1 January 2008 to 31 December 2009**  
 (US\$ thousands)

	Original and final budget <sup>(1)</sup>	Actual	Difference <sup>(2)</sup>
Accumulated fund balance, beginning	1 828	3 002	1 174
<b>Revenue</b>			
Contribution from ILO regular budget	5 134	5 046	(88)
Investment income realized (Endowment Fund)	300	0	(300)
Interest	120	94	(26)
Sales of publications and miscellaneous receipts	20	3	(17)
Other income	–	(2)	(2)
<b>Total revenue</b>	<b>5 574</b>	<b>5 141</b>	<b>(433)</b>
<b>Expenses</b>	<b>6 750</b>	<b>4 795</b>	<b>(1 955)</b>
<b>Net surplus (deficit)</b>	<b>(1 176)</b>	<b>346</b>	<b>1 522</b>
Accumulated fund balance, ending	652	3 348	2 696

<sup>(1)</sup> There were no changes made to the original and final budget.

<sup>(2)</sup> Explanations of material differences are contained in the financial report accompanying these statements.

## International Labour Organization

### Statement V-C

**Statement of comparison of budget and actual amounts**  
**Inter-American Research and Documentation Centre on Vocational Training (CINTERFOR)**  
**for the period 1 January 2008 to 31 December 2009 (US\$ thousands)**

	Original and final budget <sup>(1)</sup>	Actual	Difference <sup>(2)</sup>
Accumulated fund balance, beginning	326	427	101
<b>Revenue</b>			
Contribution from ILO regular budget including RBTC	1 766	1 766	0
Contribution from host country and other countries in the region	550	686	136
Sales of publications and services	50	40	(10)
Miscellaneous income	10	6	(4)
<b>Total revenue</b>	<b>2 376</b>	<b>2 498</b>	<b>122</b>
Programme delivery, knowledge management, administration, finance and human resources, management	2 476	2 473	(3)
<b>Total expenses</b>	<b>2 476</b>	<b>2 473</b>	<b>(3)</b>
<b>Net surplus (deficit)</b>	<b>(100)</b>	<b>25</b>	<b>125</b>
Accumulated fund balance, ending	226	452	226

<sup>(1)</sup> There were no changes made to the original and final budget.

<sup>(2)</sup> Explanations of material differences are contained in the financial report accompanying these statements.

## International Labour Organization

## Statement V-D

**Statement of comparison of budget and actual amounts**  
**International Occupational Safety and Health Information Centre (CIS) for the**  
**period 1 January 2008 to 31 December 2009 (US\$ thousands)**

	Original and final budget <sup>(1)</sup>	Actual	Difference <sup>(2)</sup>
Accumulated fund balance, beginning	669	978	309
<b>Revenue</b>			
Contribution from ILO regular budget	2 898	2 708	(190)
Extra-budgetary income:			
Contributions and copyright payments	164	240	76
Sales of information services	216	270	54
Interest and net gains from exchange rate fluctuations	–	21	21
<b>Total revenue</b>	<b>3 278</b>	<b>3 239</b>	<b>(39)</b>
<b>Expenses</b>			
Expenditure related to the ILO contribution	2 898	2 708	(190)
Expenditure related to the extra-budgetary account	747	587	(160)
<b>Total expenses</b>	<b>3 645</b>	<b>3 295</b>	<b>(350)</b>
<b>Net surplus (deficit)</b>	<b>(367)</b>	<b>(56)</b>	<b>311</b>
Accumulated fund balance, ending	302	922	620

<sup>(1)</sup> There were no changes made to the original and final budget.

<sup>(2)</sup> Explanations of material differences are contained in the financial report accompanying these statements.

## Note 1 – Objectives and activities

1. The International Labour Organization (ILO) was founded in 1919 to promote social justice and internationally recognized human and labour rights. The 1944 Declaration of Philadelphia affirms that “all human beings, irrespective of race, creed or sex, have the right to pursue both their material well-being and their spiritual development in conditions of freedom and dignity, of economic security and equal opportunity”. The ILO’s strategic objectives cover principles and rights at work, employment, social protection and social dialogue. Taken together, these constitute decent work.

2. The ILO formulates international labour standards in the form of Conventions and Recommendations. These include fundamental standards on freedom of association and collective bargaining, abolition of forced labour, equality of opportunity and treatment, and the elimination of child labour. Other standards regulate conditions across the entire spectrum of work-related issues. The ILO provides advisory services and technical assistance, primarily in the fields of child labour; employment policy; training and skills development and vocational rehabilitation; enterprise development; social security; industrial relations; and labour statistics. It promotes the development of independent employers’ and workers’ organizations and provides training and advisory services to those organizations. It serves as a centre of information on the world of work, and to this end conducts research, gathers and analyses statistics, organizes meetings, and publishes a range of information and training materials. Within the United Nations system, the ILO has a unique tripartite structure with workers and employers participating as equal partners with governments in the work of its governing organs.

3. The ILO is an international organization established pursuant to its Constitution originally adopted in 1919 and subsequently modified by amendments adopted in 1922, 1945, 1946, 1953, 1962 and 1972. In 1947, the ILO became the first specialized agency of the UN system based upon an agreement between the Organization and the United Nations adopted in accordance with Article 57 of the United Nations Charter.

4. *Governance:* The ILO is governed by the International Labour Conference (ILC) which consists of representatives of all the member States, and by the Governing Body elected by the International Labour Conference. The International Labour Conference is convened annually. Neither the delegates to the ILC nor the Governing Body members receive any remuneration from the Organization for their services, however, the representatives of workers’ and employers’ organizations are entitled to reimbursement for travel expenses incurred in the execution of their duties. At its meeting in each odd numbered year, the Conference adopts the ILO’s biennial budget in accordance with the ILO Financial Regulations on the recommendation of the Governing Body. Under the ILO Financial Regulations, article 29, the International Labour Conference adopts the financial statements.

5. The ILO’s headquarters is in Geneva, Switzerland and maintains offices in over 50 countries. In accordance with its headquarters agreement with the Government of Switzerland and the United Nations Convention on Privileges and Immunities for Specialized Agencies (1947 Convention) the Organization is exempt from most taxes and customs duties imposed by its member States.

6. The ILO financial statements include the following funds created by the ILO Governing Body decisions:

- *General fund: Regular budget* – comprises the regular budget and regular budget technical cooperation.
  - *Other funds forming part of the General Fund* – comprises all funds belonging directly to the ILO including Land and Buildings, Compensation (established to finance accident insurance premiums), Programme Support Income (created to finance support services to technical cooperation projects from funds provided from donor voluntary contributions), Publications (created per article 11 of ILO Financial Regulations to account for revenue from the sale of publications), Building and Accommodation Fund (created per article 11 of the ILO Financial Regulations to provide resources for the maintenance, renovation and construction of ILO buildings), Special Programme Account (created per article 11 of ILO Financial Regulations to finance high-priority activities of limited duration), Nobel Prize, Information Technology Systems (ITS).
7. Also included are the following reserves: Terminal Benefits (established by the Governing Body in 1964), Fidelity Guarantee (established in 1986), Working Capital (set at CHF35 million as per the ILO Financial Regulations article 19), Income Adjustment Account (established by ILO Financial Regulations, article 11) and the extra-budgetary reserve.
  8. In addition, the General Fund includes the ILO's share of the ILO/ITU Staff Health Insurance Fund (SHIF), a multi-employer defined benefit plan.
  9. The balances retained in each fund at the reporting date are shown in note 26. Funds included in the General Fund are at the disposal of the member States of the Organization except for the SHIF.
  10. *Funds not part of the General Fund* – comprises funds belonging to units forming an integral part of the ILO including the International Institute of Labour Studies (IILS) established in 1960 as an autonomous unit to promote policy research and public discussion on emerging issues of concern to the ILO and its constituents including labour, business and government; the Inter-American Vocational Training Research and Documentation Centre (CINTERFOR) established in 1963 as a technical unit of the ILO with its headquarters in Montevideo, Uruguay to act as the coordinating body for a network of vocational training institutions of the ILO member States from the Americas and Spain, the International Occupational Safety and Health Information Centre (CIS) established in 1959 to collect and disseminate all relevant information concerning occupational safety and health published globally; and the Administrative Tribunal of the ILO established in 1927 as part of the League of Nations and transferred to the ILO in 1946 to hear complaints from serving and former officials of the International Labour Office and of the other international organizations that have recognized its jurisdiction.
  11. *Extra-budgetary* – comprising funds administered by the ILO on behalf of external donors including UNDP, Technical Cooperation Trust Funds and the Regular Budget Supplementary Account.
  12. The inter-segment column on the UNSAS Statement of Income, Expenditure and Changes in Fund Balances and Reserves included in note 27 shows adjustments for inter-fund transactions.
  13. The financial statements were authorized for issuance by the ILO Director-General and have been presented to the Governing Body and the International Labour Conference in accordance with the ILO's Financial Regulations.

## Note 2 – Accounting policies

14. The financial statements of the ILO have been prepared in accordance with the United Nations System Accounting Standards (UNSAS) and the Organization's Financial Regulations. Pursuant to UNSAS Revision VIII, the ILO has adopted and applied to the financial statements for the 2008–09 financial period the provisions of IPSAS-19 Provisions, Contingent Liabilities and Contingent Assets, IPSAS-20 Related Party Disclosures, IPSAS-24 Presentation of Budgetary Information in Financial Statements and IPSAS-25 Employee Benefits (implemented in advance of the standard's effective date) in accordance with a decision of the ILO's Governing Body to align ILO accounting with best accounting practices, improve control and transparency of assets and liabilities, provide more comprehensive information and to improve the consistency and comparability of the ILO's financial statements. The adoption of specific IPSAS Standards is part of the transition towards full adoption of IPSAS scheduled for 2012. As a transitional measure, these financial statements are presented in the format provided for in IPSAS-1, although the ILO has not fully adopted IPSAS-1 in 2008–09.

15. The financial statements are prepared under the historical cost convention except in the case of land and buildings, derivatives and investments which are presented at fair value. The financial statements are expressed in millions of United States (US) dollars unless otherwise indicated.

16. *Financial period:* The Organization's financial period is a biennium consisting of two consecutive calendar years.

17. *Financial statement presentation:* In conformity with the framework for presentation of financial statements under the UNSAS, the financial statements are presented on a combined basis which includes the accounts of all ILO funds other than the International Training Centre of the ILO in Turin (see note 23) which produces its own financial statements in accordance with its own Financial Regulations adopted by its Board of Directors. All transactions between funds are eliminated.

18. *Functional currency and foreign exchange:* The functional currency of the organization is the United States dollar and the financial statements are prepared in that currency. Monetary balances maintained in currencies other than the US dollar are carried at fair value and are converted to US dollars at the United Nations operational rate of exchange applicable at the reporting date, which approximates the market rate. Non-monetary balances carried at historical cost are converted using the United Nations operational rate of exchange at the date of the transaction. Gains or losses arising from the conversion are recorded as revenues or expenses in the Statement of performance in the period in which they arise.

19. Transactions carried out during the financial period in currencies other than US dollars are converted to US dollars using the United Nations operational rate of exchange in effect on the date of each transaction. However, on the Statement of comparison of budget and actual amounts for the regular budget (Statement V-A), in accordance with the Financial Regulations, revenue and expense incurred in Swiss francs (CHF) is reflected at a budgetary rate of exchange fixed by the International Labour Conference of US\$1 = CHF1.23 for the 2008–09 biennium (US\$1 = CHF1.25 for the 2006–07 biennium). Gains or losses arising from the conversion are recorded as revenue or expense in the Statement of performance in the period in which they arise.

20. *Investments:* For the 2006–07 biennium, investments were valued at historical cost. For the 2008–09 biennium, investments are valued at fair value, determined based on the value in US dollars of individual investments held at the reporting date. Unrealized gains

or losses arising from the change of market value of investments are recognized in the Statement of financial performance in the period in which they arise.

21. Derivatives:

- *Forward currency contracts:* Derivative financial instruments in the form of forward currency contracts have been acquired for the purpose of acquiring the ILO's US dollar requirements for its regular budget and to hedge the exposure of SHIF's investment portfolio to investments in currencies other than Swiss francs. Both on recognition and subsequently, each forward currency contract is recognized at fair value as either an asset or liability. Forward currency contracts with unrealized gains are reported as a derivative asset and forward currency contracts with an unrealized loss are reported as a derivative liability. The estimate of the unrealized gain or loss on the forward currency contracts is calculated using the current market spot and the forward exchange rates at the end of the period, taking into consideration the closing date of the foreign currency contracts. All changes in the unrealized gain or loss on forward currency contracts are recorded in a separate component of reserves in the period in which they occur and are recognized to realized exchange gain or loss in the financial period in which the foreign currency contract is sold, terminated or exercised.
- *Futures:* SHIF's investment portfolio also includes exchange traded futures contracts, whose underlying assets are theoretical government notional bonds. These future contracts are employed for greater flexibility in the portfolio management through reduced transaction costs and increased liquidity. The future contracts are marked to market on a daily basis. Gains and losses realized on closing and gains and losses arising from the daily changes in the fair value are recognized to revenue or expense in the financial period in which they occur. Unrealized gains and losses are recorded in the Statement of changes in net assets.

22. *Inventory:* The cost of supplies, materials and labour related to the production of publications for free distribution and sale are fully expensed in the year in which the costs are incurred.

23. Land and buildings:

- *Land:* For the 2006–07 biennium, land was valued at nominal cost and recognized at 1 Swiss franc in the Statement of financial position. For the 2008–09 biennium, land has been revalued to fair value based upon an external valuation.
- *Buildings:* For the 2006–07 biennium, buildings were valued at historical cost. For the 2008–09 biennium, buildings have been revalued to fair value based upon an external valuation.

The net difference between historical cost and fair value for land and buildings is accounted for in a revaluation surplus which forms a separate component of net assets. Any gain or loss resulting from the disposal of property valued at fair value will be recorded as revenue or expense in the Statement of financial performance.

- *Leasehold improvements:* Leasehold improvements are valued at historical cost.

24. *Equipment:* The cost of equipment including vehicles, furniture, furnishings, etc. is fully expensed in the year of purchase.

25. *Intangible assets:* Costs of intangibles including software developed and utilized internally by the ILO in its operations and copyrights on publications have been expensed when incurred.



26. *Depreciation:* No depreciation is recorded on capital assets.
27. *Payables:* Accounts payable represent invoices for which goods have been received or services rendered but not paid as of the reporting date.
28. *Unliquidated obligations:* The costs of goods received or services delivered as of the end of the biennium, for which no invoice has been received are recognized as unliquidated obligations.
29. *Revenue:* All revenue from exchange transactions such as sales of goods and services and investment income is recognized on the date that the ILO becomes entitled to it. Revenue from non-exchange transactions is recognized as follows:
- *Assessed contributions:* Revenue is recognized as of the date of invoicing, 1 January of each year of the biennium.
  - *Voluntary contributions:* Voluntary contributions are recognized when cash is received from donors. Contributions received from donors for projects that form part of the Regular Budget Supplementary Account are considered unconditional, and unexpended balances form part of net assets. All voluntary contributions to technical cooperation projects are subject to conditions related to performance and the return of unexpended balances. Unexpended balances of technical cooperation projects are considered a liability of the organization owed to donors until all conditions have been satisfied. The ILO does not accept pledges.
  - *Contributions in kind:* The ILO receives contributions of office space and seminar and workshop facilities from member States. These contributions are not recognized in the account and not individually disclosed in the financial statements as they are not considered significant.
30. *Due to member States:* A liability has been established to reflect the amounts payable to member States for undistributed net surpluses, undistributed net premia and the incentive fund at the end of each biennium.
31. *Provisions:* Provisions for delays in the collection of receivables have been established as an offset to accounts receivable as follows:
- *Assessed contributions receivable* – For the 2006–07 biennium, a provision equal to 100 per cent of the amount receivable was established in accordance with the Financial Regulations of the Organization and reflected against the amount receivable. Starting in the 2008–09 biennium the provision includes only contributions of former member States and member States that are more than two years delinquent in payment and have, therefore, lost the right to vote under the ILO's Constitution. Receivables from member States that have negotiated long-term financial arrangements with the ILO's Governing Body have been discounted using a discount rate based upon long-term yields on high-grade corporate bonds.
  - *Sales* – A provision based on the history of delays and non-payment of invoices related to the sale of publications has been recognized as a reduction of the receivable in the financial statements.
32. *Contingent liability:* A provision is established to cover the estimated present value of the liability to settle claims before the Administrative Tribunal resulting in a probable outflow of resources.
33. *Employee benefits:* In the 2006–07 biennium, there were no provisions established for employee benefits. In the 2008–09 biennium, provisions were established for the actuarially determined liability for After Service Health Insurance (ASHI) and the

estimated liabilities for separation benefits payable (repatriation grants and travel) and for the estimated value of accumulated leave earned at the reporting date. In addition, a provision was established covering the estimated liability for education grants payable. Any actuarial gains or losses for the defined benefits plan that result from changes in actuarial assumptions or experience adjustments are directly recognized in net assets. These are reviewed biennially and adjusted to reflect actual experience.

34. *Expenses:* Regular budget, General Fund and other funds not forming part of the General Fund expenses are recorded on an accrual basis. The extra-budgetary expenses, other than salaries and those financed by the United Nations Development Programme (UNDP), are recorded on a cash basis.

### Note 3 – Changes to the 2006–07 financial statement presentation

35. Certain figures contained in the 2006–07 published financial statements have been reclassified to ensure consistency with the current financial period results. The reclassification of the 2006–07 results form part of the overall effort to provide a more appropriate presentation of the financial statements.

36. The major changes included in the statements are:

- *Regular budget revenue and expense:* Revenue and expense for the regular budget in 2006–07 have been reported at the UN operational rate of exchange. This was previously reported at the budget rate of exchange. In addition revenue has been modified to include the change in the provision for contributions receivable.
- *Special accounts (funds):* These include special purpose grants, the Administrative Tribunal of the ILO and reimbursable costs. The revenue and expense of these accounts was previously disclosed in the liabilities on a net basis but is now shown within total revenue and expense. The amount of funds held on behalf of ISSA, which is considered an independent entity, continues to be included in liabilities.
- *Terminal Benefits Fund:* Revenue and expense covering terminal benefits related to extra-budgetary activities have been included in the General Fund segment and the accumulated fund balance included in General Fund reserves.
- *SHIF:* Revenue and expense, assets and liabilities and net assets related to the ILO operations of the SHIF have been included as part of the ILO General Fund. The ITU operations of the SHIF are not included and the funds (cash and investments) held by the ILO on behalf of the ITU has been reflected as a liability on the ILO Statement of financial position.

37. *Other funds not forming part of General Fund:* Revenue related to in-kind services contributed by the ILO regular budget to the International Institute for Labour Studies (IILS) and the International Occupational Safety and Health Information Centre (CIS) has been excluded from both revenue and expense in Statement II.

### Note 4 – Changes in accounting policies in 2008–09

38. As part of the phased adoption of International Public Sector Accounting Standards (IPSAS) approved by the ILO Governing Body, the ILO has implemented certain changes in accounting policy that are allowable under the United Nations System

Accounting Standards (UNSAS). These changes represent a move toward full accrual accounting as required under IPSAS. They include the recognition of the fair value of its land and buildings, the recognition of the fair value for its investments and financial instruments, the recognition of liabilities for employee benefits and the recognition of contingent liabilities.

39. Following is a summary of the changes in accounting policy implemented in 2008–09.

Financial statement category	Amount US\$ (millions)	Description of change in accounting policy
Recognition of employee benefit liability for After Service Health Insurance (IPSAS-25)	(530.3)	Recognition of liability for ILO determined by an independent actuarial study as part of the adoption of IPSAS-25. This results in an increase in the current and non-current liability for employee benefits and a decrease in net assets in the General Fund.
Recognition of employee benefit liability for separation benefits (IPSAS-25)	(37.3)	Recognition of the present value of the accrued liability for repatriation grant and repatriation travel payable as part of the adoption of IPSAS-25. This results in an increase in the current and non-current liability for employee benefits and a decrease in net assets. A corresponding receivable of US\$1.6 million against donors, UNDP and ITC is recognized for their portion of the separation benefit liability.
Recognition of employee benefit liability for accumulated leave (IPSAS-25)	(32.2)	Recognition of present value of accrued liability for accumulated leave payable to ILO staff as part of the adoption of IPSAS-25. This results in an increase in the current and non-current liability for employee benefits and a decrease in net assets in all segments. A corresponding receivable of US\$0.8 million against ISSA and ITC is recognized for their portion of the accumulated leave liability.
Recognition of expense and provision for education grants (IPSAS-25)	(4.9)	Recognition as accrued expense for the education grant costs payable as at 31 December 2009 as part of the adoption of IPSAS-25. This results in a decrease of staff advances as part of other current assets of US\$3.9 million for the portion of accrued expenses earned at reporting date and a decrease in net assets of US\$1.0 million for the provision of any difference between amount advanced and the anticipated final claim.
Recognition of contingent liabilities (IPSAS-19)	(0.3)	Recognition of probable amounts that will become payable for pending legal cases before the Administrative Tribunal as part of the adoption of IPSAS-19. This results in an increase in other current liabilities and a decrease in net assets in the regular budget.
Revaluation of investments at market value	2.0	Recognition of investments at market value rather than historical cost to more accurately present the current value of the Organization's investments. This results in an increase to the opening accumulated fund balances of the 2006–07 biennium.
Revaluation of land and buildings to fair value	373.5	Land and buildings owned by the ILO have been revalued from historical cost to fair value based upon the results of an independent appraisal at 31 December 2009 to more accurately reflect the present value of ILO properties. Retrospective application of this adjustment was considered impracticable as independent valuations of ILO properties had not been conducted at the end of either the 2004–05 biennium or at the end of the 2006–07 biennium. Therefore, the change in accounting policy has been applied as an increase in the asset value of land and buildings amounting to US\$373.5 million and an equal increase directly to the revaluation surplus which forms part of net assets.
<b>Total</b>	<b>(229.5)</b>	

## Note 5 – Prior period adjustments

40. In order to fully comply with the UNSAS requirements certain adjustments to the financial statements for the 2006–07 biennium are required. These include:

- *Buildings:* In 2006–07 the cost of the ILO headquarters building in Geneva, Switzerland which was incurred in Swiss francs was revalued so that the US dollar value reflected the Swiss franc value at the reporting date. UNSAS requires that non-monetary items which are carried at historical cost should be reported using the United Nations operational rate of exchange at the date of the transaction. An adjustment of US\$0.2 million to the opening balance for 2006, which has resulted in an increase in net assets, has been made to reflect the net difference between the historical cost of the ILO headquarters building in US dollars at the time of construction and the amount previously reported in the accounts.
- *Derivatives:* The ILO financial statements for 2006–07 did not include the value at the reporting date of the forward purchase agreements entered into by the ILO to finance the US dollar requirements of its regular budget. In addition, as part of the change of presentation of the ILO financial statements to include the ILO portion of the SHIF, the value of derivative assets held by the ILO on behalf of the SHIF have been included in the ILO financial statements. The portion of the derivatives relating to the ITU share of the SHIF has been included in the calculation of the total funds held by the ILO on behalf of the ITU. In accordance with the requirements of UNSAS, the 2006 opening balance of net assets has been adjusted to include the value of the forward purchase agreements as at 31 December 2005. This adjustment has resulted in an increase in derivative assets and an increase in net assets of US\$11.9 million.
- *Investments:* In the SHIF financial statements 2008, an adjustment to the 2006 opening balance was made in order to reflect the appropriate conversion of the currencies to US dollars. This has resulted in additional reserves of US\$0.3 million in net assets.
- *Voluntary contributions:* Subsequent to the preparation of the 2006–07 financial statements a contribution of US\$5.9 million recorded as “extra-budgetary receipts unallocated” under other accounts payable, was attributed to an extra-budgetary donor. Corresponding figures have been modified to recognize the revenue in the prior period. Since no expense was incurred against this contribution in 2006–07, there was no change in the net assets of the Organization.

## Note 6 – Cash and cash equivalents

41. Cash required for immediate disbursement is maintained in cash and bank accounts. Cash equivalent balances in deposit accounts are available at short notice. Of the total cash held at the reporting date, US\$204.4 million was in the functional currency US dollar (US\$48.7 million as at 31 December 2007) and the balance held in other currencies, primarily Swiss francs, was US\$344.7 million (US\$374.7 million as at 31 December 2007). The ILO held amounts of cash on behalf of the ITU, ITC, ISSA and the Staff Union which are reflected as liabilities on the Statement of financial position (see notes 19 and 20).

	US dollar	Swiss franc	Euro	Other	2009 total	2007 total
Current accounts and cash on hand	23.4	124.6	11.3	6.0	165.3	50.0
Short-term deposits	181.0	164.6	38.2	–	383.8	373.4
<b>Total cash and deposits</b>	<b>204.4</b>	<b>289.2</b>	<b>49.5</b>	<b>6.0</b>	<b>549.1</b>	<b>423.4</b>

## Note 7 – Assessed contributions receivable

42. Prior to the beginning of each financial period, the International Labour Organization assesses each member State in accordance with article 13 of the ILO Constitution for its share of the regular budget. Contributions are calculated and payable in Swiss francs equal to the total amount of the Organization's regular budget for the biennial financial period, payable one half at the beginning of each year of the biennium. The amount of current contributions receivable at the reporting date was CHF71.9 million equal to US\$69.8 million at US\$1 = CHF1.03 (CHF91.1 million equal to US\$79.9 million at US\$1 = CHF1.14 at 31 December 2007). From this amount, US\$2 million has been deducted representing the advance payments received from member States with financial arrangements, leaving a net assessed contribution receivable of US\$67.8 million.

	2009 (US\$ millions)	2007 (US\$ millions)
Assessed contribution receivable (note 28)	67.8	79.9
Less discounting of long-term financial arrangements	(5.5)	–
Less provision for unpaid contributions	(12.6)	(79.9)
<b>Total receivable less provision</b>	<b>49.7</b>	<b>–</b>
Assessed contribution receivable – Current	36.1	–
Assessed contribution receivable – Non-current	13.6	–

43. The 2006–07 provision was based upon article 18 of the ILO Financial Regulations which required a provision of 100 per cent for contributions unpaid at the reporting date. In the 2008–09 biennium the provision was changed as part of the transition towards IPSAS and now reflects only the amounts due from former member States and member States whose contributions have been delinquent for more than two years at the reporting date. The impact of the change is to increase assessed contributions receivable by US\$55.2 million.

44. Non-current contributions receivable represent amounts due from member States that have had deferred payment plans approved by the International Labour Conference. If member States with financial arrangements do not meet the payment plan, they lose the right to vote and the provision for doubtful debts is increased to reflect the entire amount due from that member State. For the 2008–09 biennium, the non-current receivable has been discounted to represent the present value of the receivable using a rate of 4.25 per cent based on high yield corporate bonds. The impact of the discounting was to reduce the total asset by US\$5.5 million.

## Note 8 – Derivatives

45. The primary source of revenue to finance the Organization's regular budget activities is contributions assessed on member States that are paid in Swiss francs. Prior

to the beginning of each biennial financial period, the Organization hedges its US dollar requirements for the following two years. The face value of the hedging agreement for the 2010–11 biennium is US\$253.2 million (2008–09 US\$233.8 million), purchased at an average rate of US\$1 = CHF1.06 (US\$1 = CHF1.18 for 2006–07). The market value of the forward purchase agreements as reported by the contracting banks at 31 December 2009 was a negative US\$7.2 million (negative US\$13.0 million as at 31 December 2007). Of the total liability, US\$3.6 million relate to contracts that mature within the next 12 months (US\$6.9 million as at 31 December 2007) and US\$3.6 million relate to contracts with maturity dates greater than 12 months (US\$6.1 million as at 31 December 2007).

46. The SHIF hedges the risk related to assets held in currencies other than the Swiss franc by purchasing forward purchase agreements in each of the currencies in which investments are held. The market value of the forward purchase agreements as reported by the investment portfolio manager was US\$1.1 million at the reporting date (US\$0.2 million as at 31 December 2007). The total of the reported asset relate to contracts that mature within the next 12 months.

47. The objective of the hedge on the regular budget is to avoid exchange rate fluctuations reducing the capacity of the Office to deliver fully the approved programme of work without additional assessments on member States. The hedge within the SHIF investment portfolio is designed to protect the base currency of the portfolio against unfavourable movements of non-Swiss franc investments.

## Note 9 – Other receivables

48. Other receivables at the reporting date totalled US\$12.9 million (US\$17.1 million as at 31 December 2007) and are as follows:

	2009 (US\$ millions)	2007 (US\$ millions)
Receivable from UNDP	2.8	8.0
US income taxes	4.6	1.9
Value added tax and other withholding taxes	0.9	0.9
Accrued investment income	0.7	3.3
Other accrued income	1.8	0.2
Other advances and receivables	2.1	2.8
<b>Total other receivables</b>	<b>12.9</b>	<b>17.1</b>

## Note 10 – Other current assets

49. Other current assets at the reporting date totalled US\$7.4 million (US\$13.9 million as at 31 December 2007) and are as follows:

	2009 (US\$ millions)	2007 (US\$ millions)
Staff advances	6.4	9.6
Items held in suspense in field offices	0.5	1.6
Other	0.5	2.7
<b>Total other current assets</b>	<b>7.4</b>	<b>13.9</b>

## Note 11 – Investments

50. The Organization maintains several investment portfolios managed by external investment managers consisting of principally bonds and some equities. The total fair value of the investment portfolios at the reporting date was US\$84.7 million (US\$77.2 million as at 31 December 2007).

51. The funds held in the international bond portfolio hedged in Swiss francs include the ILO and ITU shares of the SHIF Guarantee Fund established in accordance with the SHIF Regulations to maintain the Fund's short-term solvency. The ILO is responsible for the SHIF investments in consultation with the SHIF Management Committee. The use of the funds invested on behalf of the SHIF is restricted solely to financing the SHIF's short-term solvency.

	2009		2007	
	Fair value (US\$ millions)	Cost (US\$ millions)	Fair value (US\$ millions)	Cost (restated) (US\$ millions)
US dollar short-term notes and commercial paper investments	27.1	27.1	25.7	25.7
Fiduciary Trust Investments – Global Total Return Fund and Global Capitalization Fund	9.8	6.2	10.8	6.2
Subtotal investments held in US dollar	36.9	33.3	36.5	31.9
International bond portfolio hedged to Swiss franc	37.9	37.7	29.1	29.0
Subtotal ILO investments	74.8	71.0	65.6	60.9
International bond portfolio hedged to Swiss franc (held on behalf of the ITU) (note 20)	9.9	9.8	11.6	11.6
<b>Total investments</b>	<b>84.7</b>	<b>80.8</b>	<b>77.2</b>	<b>72.5</b>

## Note 12 – Land and buildings

52. The Organization owns its headquarters building in Geneva, Switzerland, and the land upon which it was built along with two adjoining parcels of land. It also holds a long-term lease from the Canton of Geneva, Switzerland, on a further parcel. In addition, the Organization owns land and buildings in Abidjan, Côte d'Ivoire, Lima, Peru and Santiago, Chile. In Buenos Aires, Argentina and Brussels, Belgium, the Organization owns apartments located in buildings for which no separate land ownership exists. In Brasilia, Brazil, Dar es Salaam, United Republic of Tanzania and Islamabad, Pakistan it further owns buildings located on land to which the ILO has surface rights or leaseholds at nominal cost. The Organization also has constructed improvements on leasehold property in New Delhi, India. These are valued as follows:

	2009		2008–09	2007
	Fair value (US\$ thousands)	Historical cost (US\$ thousands)	Additions/ disposals (US\$ thousands)	Historical cost (restated – Note 5) (US\$ thousands)
<b>Land</b>				
Headquarters – Geneva	178 597	–	–	–
Lima	2 268	–	–	–
Abidjan	460	–	–	–
Santiago	1 136	–	–	–
<b>Subtotal</b>	<b>182 461</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Buildings</b>				
Headquarters – Geneva	234 825	49 533	4 920	44 613
Lima	8 012	2 881	–	2 881
Brasilia	905	406	–	406
Abidjan	2 608	2 417	–	2 417
Dar es Salaam	2 121	1 512	–	1 512
Buenos Aires	533	677	–	677
Islamabad	386	1 918	–	1 918
Santiago	2 424	1 939	32	1 907
Brussels	939	449	–	449
<b>Subtotal</b>	<b>252 753</b>	<b>61 732</b>	<b>4 952</b>	<b>56 780</b>
<b>Total land and buildings</b>	<b>435 214</b>	<b>61 732</b>	<b>4 952</b>	<b>56 780</b>
<b>Leasehold improvements</b>				
New Delhi	–	567	–	567
<b>Total land, buildings and leasehold improvements</b>	<b>435 214</b>	<b>62 299</b>	<b>4 952</b>	<b>57 347</b>

53. The fair value of all properties and the historical cost of the leasehold improvement reflect the net book value of US\$435.8 million.

54. In order to more accurately reflect the value of its land and buildings, the ILO engaged an independent appraiser to determine the fair value of all of its properties as at 31 December 2009 based on international valuation standards as promulgated by the International Valuation Standards Committee. These values total US\$435.2 million and are reflected as fair value in the table above. Leasehold improvements are valued at historical cost in accordance with the information provided by the independent appraiser and total US\$0.6 million.

55. The net difference between historical cost and fair value is recognized as a separate component of the net assets and amounts to US\$373.5 million for the 2008–09 biennium.



## Note 13 – Payables and unliquidated obligations

56. Payables and unliquidated obligations at the reporting date totalled US\$18.2 million (US\$33.1 million as at 31 December 2007) and are as follows:

	2009 (US\$ millions)	2007 (US\$ millions)
Accounts payable	13.7	26.5
Unliquidated obligations	4.5	6.6
<b>Total payables and unliquidated obligations</b>	<b>18.2</b>	<b>33.1</b>

## Note 14 – Deferred revenue

57. The deferred revenue at the reporting date totalled US\$27.1 million (US\$35.0 million as at 31 December 2007) and is as follows:

	2009 (US\$ millions)	2007 (US\$ millions)
Assessed contributions	26.4	28.2
Prepaid SHIF contributions	0.5	0.4
Voluntary contributions received relating to pending agreements	–	6.4
Other deferred revenue	0.2	–
<b>Total deferred revenue</b>	<b>27.1</b>	<b>35.0</b>

58. Deferred assessed contributions represent amounts received from member States for contributions related to future financial periods. Voluntary contributions received relating to pending agreements represent amounts received from donors for which agreements between the Organization and the donor have not yet been finalized.

## Note 15 – Due to donors

59. The ILO implements technical cooperation projects on behalf of donors including its member States, the UNDP and other international non-governmental organizations. Many of these projects are implemented over multi-year periods extending beyond the ILO's financial period. All agreements with donors include conditions requiring the completion of specific tasks and activities and the return of unexpended balances. All unexpended balances of funds held on behalf of donors are considered a liability of the Organization until the project is completed in accordance with the agreement with the donor and any unexpended balance has been returned to the donor.

60. The total amount of funds held on behalf of donors was US\$217.7 million at the reporting date (US\$175.8 million as at 31 December 2007).

## Note 16 – Employee benefit liabilities

61. In 2006–07 the ILO disclosed the amount of its employee benefits liabilities in a note to its financial statements, but did not recognize the liabilities in the Statement of assets, liabilities and fund balances and reserves. Beginning in 2008–09, the full amount of the liabilities has been recognized on the Statement of financial position and as an

adjustment to net assets. None of the liabilities are funded unless otherwise indicated below.

	2009 as recognized (US\$ millions)	2007 as disclosed (US\$ millions)
Current liabilities		
Education grant	1.0	–
Accumulated leave on separation	2.6	–
Repatriation grant and travel	4.6	–
ASHI liability	23.5	–
Subtotal current liabilities	31.7	–
Non-current liabilities		
Accumulated leave on separation	29.6	23.4
Repatriation grant and travel	32.7	30.3
ASHI liability	506.8	415.0
Subtotal non-current liabilities	569.1	468.7
<b>Total employee benefits liabilities</b>	<b>600.8</b>	<b>468.7</b>

62. The methodology for estimating the amounts of each liability is as follows:

- *Accumulated leave on separation:* In accordance with ILO Staff Regulations, ILO officials earn annual leave of 30 working days per year. Officials may accumulate up to 60 working days which is payable on separation from service. The value of leave payable at the reporting date was calculated by multiplying the actual days accumulated by each staff member by the staff member's net salary plus post adjustment for professional staff and net salary plus the net amount of such allowances as may be pensionable for national Professional officers and General Services staff. The valuation disclosed at the end of 2006–07 biennium did not include the full value of the liability for locally recruited staff in external offices.
- *Repatriation grant and travel:* In accordance with the ILO Staff Regulations, non-locally recruited ILO officials are entitled to a grant on separation from service if they have completed at least one year of service outside their home country. The ILO maintains a separate fund to finance the costs of repatriation grants and makes a defined contribution to the fund as a percentage of compensation paid to eligible employees during the financial period. The total paid to the terminal benefits fund in 2008–09 was US\$6.6 million (US\$6.2 million in 2006–07). The repatriation grant liability is calculated by multiplying the actual weeks of repatriation grant credit accumulated by each staff member by the staff member's net salary plus post adjustment for professional staff and net salary plus the net amount of such allowances as may be pensionable for national Professional officers and General Services staff.

In addition, ILO officials, spouses and dependent children are entitled to the reimbursement of costs of travel and transport of personal effects on separation. The repatriation travel and transport of personal effects is calculated by multiplying the average cost paid to staff during the three-year period from 2007 to 2009 by the number of staff members' eligible for travel reimbursement at 31 December 2009.

An amount of US\$29.3 million has been reserved by the ILO in a Terminal Benefit Fund to partially cover the repatriation grant.

63. *Education grant:* Internationally recruited staff members are eligible for reimbursement of the amounts paid for the education of dependent children up to maximum allowances established by the International Civil Service Commission. An amount of US\$1.0 million is estimated to have been incurred for the 2009 school year but not yet advanced to staff members as at 31 December 2009.

64. *United Nations Joint Staff Pension Fund:* The ILO is a member organization participating in the United Nations Joint Staff Pension Fund (UNJSPF), which was established by the United Nations General Assembly to provide retirement, death, disability and related benefits. The Pension Fund is a funded multi-employer defined benefit plan. As specified by article 3(b) of the Regulations of the UNJSPF, membership in the UNJSPF is open to the specialized agencies and to any other international intergovernmental organization which participates in the common system of salaries, allowances and other conditions of service of the United Nations and the specialized agencies.

65. The actuarial method adopted for the UNJSPF is the Open Group Aggregate method to determine whether the present and estimated future assets of the UNJSPF will be sufficient to meet its present and estimated future liabilities, using various sets of assumptions as to future economic and demographic developments. The actuarial study is carried out at least once every three years. The most recent actuarial valuation carried out was at 31 December 2007. The United Nations Board of Auditors carries out an annual audit of the UNJSPF and reports to the United Nations General Assembly every two years. The UNJSPF publishes quarterly reports on its investments and these can be viewed by visiting the UNJSPF web site at [www.unjspf.org](http://www.unjspf.org).

66. The ILO's financial obligation to the UNJSPF consists of its mandated contribution established by the United Nations General Assembly and specified in the Regulations of the UNJSPF (7.9 per cent for participants and 15.8 per cent for member organizations), together with any share of any actuarial deficiency payments under article 26 of the Regulations of the UNJSPF. Such deficiency payments are payable only if and when the United Nations General Assembly has invoked the provision of article 26, following determination that there is a requirement for deficiency payments based on an assessment of the actuarial sufficiency of the UNJSPF at the valuation date. Each member organization shall contribute to this deficiency an amount proportionate to the total contributions which each paid during the three years preceding the valuation date. At the time of this report, the United Nations General Assembly had not invoked this provision.

67. The plan exposes participating organizations to actuarial risks associated with the current and former employees of other organizations, with the result that there is no consistent and reliable basis for allocating the obligation and plan assets among the participating organizations in the plan. The ILO, as well as other participating organizations, is not in a position to identify its share of the underlying financial position and performance of the plan with sufficient reliability for accounting purposes, and hence has accounted for this plan as if it were a defined contribution plan in line with IPSAS-25, Employee Benefits.

68. During the biennium 2008–09 contributions paid to UNJSPF by the ILO amounted to US\$132.0 million of which US\$87.3 million represented the employer contribution (US\$114.1 million in 2006–07 of which US\$75.4 million represented the employer contribution).

69. *After Service Health Insurance (ASHI):* Staff members (and their spouses, dependent children and survivors) retiring from service at the age of 55 or later are

eligible for ASHI coverage if they have at least ten years of service with an agency of the UN system and have been a participant in SHIF for the five years immediately preceding separation from service. The same benefit applies to former staff members receiving compensation for disability from the UN Joint Staff Pension Fund or the ILO pension scheme. An actuarial valuation carried out in 2009 determined the ILO's estimated liability for after service medical benefits at the reporting date.

70. Each biennium, the ILO reviews and selects assumptions and methods that will be used by the actuaries in the valuation to determine the expense and contribution requirements for the ILO's after-service medical care plans. For the 2008–09 valuation, the assumptions and methods used are as described below. The following assumptions and methods have been used to determine the value of after-service medical care liabilities for the ILO at 31 December 2009.

<b>Key financial assumptions</b>	<b>2009 (%)</b>
Discount rate at beginning of biennium	4.00
Discount rate of end of biennium	4.25
Rate of future compensation increases at beginning of biennium	2.50
Rate of future compensation increases at end of biennium (w/o step increases)	2.50
Rate of pension increases at beginning of biennium	2.00
Rate of pension increases at end of biennium	2.00
Cost-of-living increase	2.00
Medical inflation (declining to 3 per cent over four biennia)	3.80

71. The discount rate is determined by reference to market yields at the Statement of financial position date on high-quality corporate bonds. Based on the plan duration, the discount rate has been determined for each currency (CHF, GBP, US\$, Euro). The ultimate discount rate was then determined by averaging the different discount rates, weighted by the benefit payments in the different currencies.

<b>Sensitivity information for health-care plans</b>	<b>(US\$ thousands)</b>
1 per cent increase in health-care trend rate – Effect on service and interest costs	9 107
1 per cent decrease in health-care trend rate – Effect on service and interest costs	(6 790)
1 per cent increase in health-care trend rate – Effect on total liabilities	66 508
1 per cent decrease in health-care trend rate – Effect on total liabilities	(53 488)

	Age	Men	Women
<b>Medical actuarial assumptions include:</b>			
Annual medical claims costs (US\$)	50	4 805	5 356
	60	6 020	5 850
	70	8 268	6 108
	80	11 947	9 276
Annual administration costs (US\$)		209	209
Participation	97.5 per cent of future retirees will elect coverage in the SHIF		
Coverage of spouse	75 per cent of male and 25 per cent of female retirees have a spouse who elects coverage in the SHIF. Males are assumed to have a spouse five years younger		
<b>Actuarial assumptions – Demographic assumptions at the end of 2009</b>			
Sample turnover rates (%)	25	9.6	8.7
	35	5.3	3.8
	45	4.0	2.2
	55	4.8	2.1
Retirement rates (%)	55	11.9	11.7
	56	9.3	9.0
	57	9.3	9.0
	58	8.6	10.7
	59	11.9	10.7
	60	65.0	80.0
	61	45.0	55.0
	62	50.0	75.0
	63	50.0	65.0
	64	50.0	75.0
	65	50.0	100.0
	66	50.0	100.0
	67	50.0	100.0
	68	50.0	100.0
	69	100.0	100.0

<b>Reconciliation of statement of financial position amount</b>	<b>2009 (US\$ thousands)</b>
Statement of financial position asset/(liability), beginning of period	(500 504)
Total (charge)/credit recognized in net surplus	(51 923)
Employer contributions	22 156
<b>Statement of financial position asset/(liability), end of period</b>	<b>(530 271)</b>
<hr/>	
<b>Analysis of revenue and expense</b>	<b>2010 (US\$ thousands)</b>
Net service cost	13 334
Interest cost	16 783
Amortization of unrecognized:	
Net (gain)/loss	(6 617)
<b>Total estimated charge/(credit) recognized in net surplus</b>	<b>23 500</b>
<b>Supporting information</b>	
Expected benefit payments for 2010	15 432
Expected administration expenses included in service cost 2010	0
<b>Total charge/(credit) to be recognized in net surplus</b>	<b>15 432</b>

72. As 2008–09 is the first year of recognition of employee benefit liabilities on the ILO's financial statements, the entire amount of ASHI liability of US\$530.3 million has been recognized on the Statement of changes in net assets. This change includes all actuarial gains and losses through 31 December 2009. No revenue or expense for the 2008–09 biennium has, therefore, been recognized in the Statement of financial performance. Under IPSAS-25 the ASHI liability is considered unfunded and, therefore, no fair value of plan assets has been recognized and the entire ASHI liability is recognized as a liability of the ILO. However, an amount of US\$34.6 million is available in a SHIF Guarantee Fund to cover ongoing liabilities of the SHIF.

## Note 17 – Borrowings

73. Borrowings consist of a loan made to the ILO from the *Fondation des Immeubles pour les Organisations Internationales* (FIPOI) for the construction of the ILO's headquarters building drawn down from 1968 to 1977. In July 1996, the Swiss authorities decided to waive interest on all loans made by the FIPOI to international organizations for the construction of their buildings and to standardize repayment periods at 50 years effective 1 January 1996. The final payment will be due in 2025. The loan is unsecured. The balance of the loan at the reporting date was CHF59.2 million or US\$57.5 million at US\$1 = CHF1.03 (CHF66.6 million or US\$58.5 million as at 31 December 2007 at US\$1 = CHF1.14) of which CHF3.7 million or US\$3.6 million at US\$1 = CHF1.03 (CHF3.7 million or US\$3.2 million as at 31 December 2007 at US\$1 = CHF1.14) was payable within 12 months in one annual instalment. The annual payments owed on borrowings are as follows:

<b>Borrowings</b>	<b>2009 (US\$ millions)</b>
Current borrowing 2010	3.6
Payments due from 2011–14 (CHF3.7 million per year)	14.4
Payments due after 2014	39.5
Subtotal of non-current borrowings	53.9
<b>Total borrowings</b>	<b>57.5</b>

## Note 18 – Due to member States

74. The total amount due to member States at 31 December 2009 is US\$30.4 million, of which US\$1.0 million represents a current liability and US\$29.4 million a non-current liability (total of US\$31.3 million as at 31 December 2007) and which is calculated as follows:

	<b>2009 (US\$)</b>	<b>2007 (US\$)</b>
Undistributed surpluses of prior periods	395 317	118 455
Undistributed net premia of prior periods	319 576	1 215 011
Undistributed 50 per cent of net premium current period	14 436 861	14 153 691
Subtotal	14 756 437	15 368 702
Incentive Fund	15 273 552	15 836 282
Working Capital Fund amounts	–	142
<b>Total payable to member States</b>	<b>30 425 306</b>	<b>31 323 581</b>

## Calculation of net premium and Incentive Fund

75. The Financial Regulations provide for the distribution of elements of the net result of operations of the regular budget as follows:

- **Net premium** – Article 11, paragraphs 5 and 7, provides for distribution to member States of one half of any net premium earned on the forward purchasing transactions between US dollars and Swiss francs to member States apportioned on the basis of the proportion of the total of each member State's assessed contributions during the biennium in which the net premium was earned and credited against assessed contributions payable in the next financial period. The remaining one half of the net premium is transferred to the Incentive Fund.

76. The calculation of the various distributions of the net operational result in accordance with the Financial Regulations was as follows:

Calculation of net premium	2009 (US\$)	2007 (US\$)
Premium earned on the forward purchase of US dollars	9 748 137	9 145 509
Exchange gain (losses) from revaluation from budgetary rate to UN operational rate of exchange of:		
Revenue	89 883 557	9 388 528
Expense	(44 578 232)	(7 470 253)
Forward purchase of US dollars	(31 421 566)	(5 008 102)
Revaluation of assets, liabilities, reserves and fund balances at UN operational rate of exchange	8 465 457	28 781 341
Revaluation of provision for contribution arrears	(3 019 531)	(6 460 538)
Revaluation of regular budget surplus	(204 100)	(69 103)
<b>Net premium</b>	<b>28 873 722</b>	<b>28 307 382</b>

77. At its 97th Session (June 2008), in derogation of article 11.5 of the Financial Regulations the International Labour Conference authorized the transfer of the net premium earned during 2006–07 to the Building and Accommodation Fund that would otherwise have been payable to member States, directly or through the Incentive Fund.

78. At its 307th Session (March 2010), the Governing Body proposed that in derogation of article 11.5 of the Financial Regulations, the International Labour Conference authorize the transfer of the one half of the net premium not distributed through the Incentive Fund be credited to the Building and Accommodation Fund.

79. **Incentive Fund** – Article 11, paragraphs 4, 5 and 6 provides for an Incentive Fund financed by 60 per cent of the interest earned on temporarily surplus regular budget funds and one half of any net premium earned on the forward purchasing transactions. The Incentive Fund is distributed to member States that have paid their assessed contributions in full at the end of either the first and second year of the financial period during which the net premium was earned. The 2006–07 Incentive Fund distribution was subsequently transferred to the Building and Accommodation Fund.

Calculation of Incentive Fund	2009 (US\$)	2007 (US\$)
Interest earned 2008 (2006)	694 282	320 437
Interest earned 2009 (2007)	142 409	1 362 154
<b>Total interest earned</b>	<b>836 691</b>	<b>1 682 591</b>
50 per cent of net premium	14 436 861	14 153 691
<b>Total available in Incentive Fund</b>	<b>15 273 552</b>	<b>15 836 282</b>

## Note 19 – Other current liabilities

80. Other current liabilities include the amounts held on behalf of independent entities to which the ILO provides financial services including the ILO Staff Association, the International Social Security Association (ISSA) and the International Training Centre of the ILO in Turin.



81. A provision has been established to reflect the estimated claims payable by the Staff Health Insurance Fund at the end of 2009.

	2009 (US\$ millions)	2007 (US\$ millions)
SHIF claims payable to beneficiaries	13.2	10.3
Due to the ITC	0.2	0.7
Due to the ILO Staff Association	0.1	0.1
Due to the ISSA	–	0.2
Provision for contingencies	0.3	–
Other current liabilities	0.7	0.4
<b>Total other current liabilities</b>	<b>14.5</b>	<b>11.7</b>

## Note 20 – Funds held on behalf of the ITU

82. Funds held on behalf of the ITU include the value of the investments and other assets of the ILO/ITU Staff Health Insurance Fund held on behalf of the International Telecommunications Union as follows:

	2009 (US\$ millions)	2007 (US\$ millions)
Cash and cash equivalents	0.4	(2.9)
Investments	9.9	11.6
Financial instruments	0.2	–
Other receivables	0.1	0.2
Less: Other current liabilities	(3.7)	(2.9)
<b>Net funds held on behalf of the ITU</b>	<b>6.9</b>	<b>6.0</b>

## Note 21 – Statement of comparison of budget and actual amounts

83. The Statement of financial position, Statement of financial performance, Statement of changes in net assets, Statement of cash flow are prepared on a different basis than the Statement of comparison of budget and actual amounts – Regular budget (Statement V-A) which is prepared on a modified accrual basis in accordance with the ILO Financial Regulations using a fixed budgetary rate of exchange of US\$1 = CHF1.23 for the 2008–09 biennium (US\$1 = CHF1.25 for the 2006–07 biennium).

84. The information on Statement V-A includes only the portion of the General Fund for which a budget is adopted by the International Labour Conference. Separate comparisons of adopted budgets to actual revenue and expense for other funds not forming part of the ILO General Fund with budgets adopted by the ILO Governing Body are included in Statements V-B to V-D. All budgets are for the biennial period of 1 January 2008 to 31 December 2009.

85. The ILO does not publish a consolidated budget. Consequently, separate Statements of comparison of budget and actual amounts have been prepared for each of the published budgets adopted by either the International Labour Conference (regular

budget) or ILO Governing Body (IILS, CINTERFOR and CIS). There were no differences between the original and final budgets approved by the ILO Governing Body.

86. There are differences in the format and classification adopted for the presentation of the financial statements and the budget. The actual amounts presented on a comparable basis to the budget are reconciled to the actual amounts presented in the financial statements, identifying separately any basis and entity differences in the following table.

87. Basis differences occur when the approved budget is prepared on a basis other than the accounting basis. For the ILO the budget is prepared on a modified accrual basis including the expensing of all capital acquisitions and the financial statements are prepared on a full accrual basis.

88. Entity differences occur at the ILO since the published approved budgets (those adopted by the International Labour Conference and the ILO Governing Body) include only certain of the funds managed by the Organization.

89. Financing activities are related to the reduction in the ILO's net borrowings.

90. Investing activities include the acquisition and disposal of long-term assets and other investments excluding cash and equivalents.

91. Operating activities are the principal activities of the ILO financed from assessed contributions, voluntary contributions, fees for services and other revenue.

92. A reconciliation between the actual surplus amount on a comparable basis in the Statements of budget and actual amounts (Statements V-A to V-D) and the actual amounts in the Statement of cash flow (Statement IV) for the biennium ended 31 December 2009 is presented below.

Reconciliation of surplus on budgetary and accrual basis	2009			
	Operating (US\$ thousands)	Investing (US\$ thousands)	Financing (US\$ thousands)	Total (US\$ thousands)
Regular budget net result (Statement V-A)	1 255	–	–	1 255
IILS net result (Statement V-B)	346	–	–	346
CINTERFOR net result (Statement V-C)	25	–	–	25
CIS net result (Statement V-D)	(56)	–	–	(56)
<b>Total surplus on budgetary basis</b>	<b>1 570</b>	<b>–</b>	<b>–</b>	<b>1 570</b>
<b>Total net result on basis comparable to the adopted budgets:</b>				
Basis difference	101 027	–	–	101 027
Entity differences	113 192	(11 783)	(6 799)	94 610
Actual amount in the Statement of cash flow (Statement IV)	215 789	(11 783)	(6 799)	197 207

93. The net surplus for the regular budget as shown on Statement I (UNSA format) in note 27 is calculated on a full accrual basis. The net surplus on Statement V-A is based upon the ILO's Financial Regulations and for 2008–09 is computed at the budgetary rate of exchange of US\$1 = CHF1.23 (US\$1 = CHF1.25 for 2006–07). The net surplus on Statement V-A includes the income surplus resulting from payment of contribution arrears and the balance in the Exchange Equalization Account which is not reflected in the adopted regular budget but is included in the above amounts.

94. The following is a detailed breakdown of the differences between the surplus on a budgetary basis as presented on Statement V and the surplus on an accrual basis as presented on Statement II (UNSAS format) in note 27.

**Detail of surplus (deficit) 2008–09 by fund and reconciliation category (US\$ thousands)**

	Surplus on budgetary basis	Surplus per cash flow	Difference	Entity difference	Basis difference
Regular budget					
Surplus at UN operational rate of exchange per Statement V-A	1 255	21 660	20 405	–	20 405
Adjustment to reflect net premium	–	28 874	28 874	–	28 874
Provision for assessed contributions receivable	–	57 221	57 221	–	57 221
Discounting of receivables for member States with financial arrangements	–	(5 519)	(5 519)	–	(5 519)
<b>Subtotal regular budget</b>	<b>1 255</b>	<b>102 236</b>	<b>100 981</b>	<b>–</b>	<b>100 981</b>
Land and buildings	–	5 897	5 897	5 897	–
Publications	–	143	143	143	–
Building and Accommodation	–	1 330	1 330	1 330	–
Programme Support Income	–	(34)	(34)	(34)	–
ITS	–	284	284	284	–
Gifts, grants and reimbursable costs	–	(1 113)	(1 113)	(1 113)	–
Prior period surplus	–	(503)	(503)	(503)	–
Special Programme Accounts	–	3 181	3 181	3 181	–
Working Capital	–	3 279	3 279	3 279	–
Income Adjustment Account	–	9 919	9 919	9 919	–
Terminal Benefits	–	2 306	2 306	2 306	–
SHIF	–	12 577	12 577	12 577	–
Other General Fund	–	(593)	(593)	(593)	–
<b>Subtotal Other General Fund</b>	<b>–</b>	<b>36 673</b>	<b>36 673</b>	<b>36 673</b>	<b>–</b>
IILS	346	(336)	(682)	(732)	50
CINTERFOR	25	21	(4)	–	(4)
CIS	(56)	(56)	–	–	–
Administrative Tribunal	–	–	–	–	–
<b>Subtotal Non-General Funds</b>	<b>315</b>	<b>(371)</b>	<b>(686)</b>	<b>(732)</b>	<b>46</b>
RBSA	–	14 428	14 428	14 428	–
UNDP	–	–	–	–	–
TC trust funds	–	44 241	44 241	44 241	–
<b>Subtotal extra-budgetary</b>	<b>–</b>	<b>58 669</b>	<b>58 669</b>	<b>58 669</b>	<b>–</b>
<b>Total</b>	<b>1 570</b>	<b>197 207</b>	<b>195 637</b>	<b>94 610</b>	<b>101 027</b>

## Note 22 – Related party disclosures

95. Key management personnel are the Director-General, executive directors, regional directors, the Treasurer and Financial Comptroller and the Legal Adviser. The Governing Body consists of representatives of member States and constituents elected by the International Labour Conference who serve without compensation from the ILO.

96. The aggregate remuneration paid to key management personnel includes salaries, allowances, statutory travel and other entitlements paid in accordance with the ILO Staff Regulations for the biennium 2008–09. Key management personnel are members of the UN Joint Service Pension Fund (UNJSPF) to which the personnel and the ILO contributes and are also eligible for participation in the Staff Health Insurance Fund (SHIF) including the after service medical if they meet the eligibility requirements in the SHIF Regulations and Administrative Rules. Both the SHIF and the UNJSPF are defined contribution plans.

Category	2008–09		2006–07	
	Individuals	Remuneration (US\$)	Individuals	Remuneration (US\$)
Key management	13.8	8 732 270	13.04	7 553 753

97. There were no loans or advances granted to key management personnel and their close family members which were not available to other categories of staff in accordance with the ILO Staff Regulations.

98. The ILO's financial statements do not include the International Training Centre of the ILO (ITC), a related party that is controlled by the ILO. The relationship between the ILO and the ITC is explained in note 23 below. During the 2008–09 biennium, the ILO contributed a total of US\$6.3 million to the ITC (US\$6.1 million in 2006–07 and contracted with the ITC to provide training services at a cost of US\$18.8 million (US\$12.8 million in 2006–07). In addition, the ILO paid the full employer contribution for former staff members of the ITC which amounted to US\$0.6 million in 2008–09 (US\$0.6 million in 2006–07). All other transactions between the ILO and the ITC occur within a normal supplier or client/recipient relationship.

## Note 23 – International Training Centre of the ILO

99. The International Training Centre of the ILO was established by the Governing Body of the ILO and the Government of Italy in 1964. The Centre is headquartered in Turin, Italy. The Centre provides training and related services to UN agencies, governments and non-governmental organizations designed to develop human resources and improve institutional capabilities. The Centre has a Board of Directors chaired by the Director-General of the ILO. The Board has 33 members, 24 of whom are appointed by the Governing Body of the ILO. The Centre is principally financed from contributions from the ILO regular budget, the Government of Italy and from charges for training services provided.

100. Under the terms of the Statute of the Centre adopted by the ILO Governing Body, the funds and assets of the Centre are accounted for separately from the assets of the ILO (article VI, paragraph 6). The accounts of the Centre, which are produced on an annual basis, are audited by the External Auditor of the ILO. Should the Centre be dissolved, the Governing Body of the ILO has the authority under the Statute (article XI) to dispose of the Centre's assets and remaining funds. Following is a summary of the ITC's financial activities and position.

	2008–09 (US\$ thousands)	2006–07 (US\$ thousands)
Contribution from the ILO	25 626	18 846
Income from other sources	89 323	85 130
Total income	114 949	103 976
Expenditure	116 449	101 833
Excess (shortfall) of income over expenditure	(1 500)	2 143
Assets	33 123	29 418
Liabilities	21 269	16 587
Reserves and fund balances	11 854	12 831

101. As part of its financial statement, the ITC discloses that it has employee benefit liabilities for after service medical care, end of service benefits and accumulated leave totalling US\$57.9 million (US\$48.3 million in 2006–07) that are not reflected in its financial statements.

## Note 24 – Contingent liability

102. Provisions of US\$0.3 million are recognized in the Statement of financial position for legal cases pending before the ILO Administrative Tribunal for which it is probable or certain that the ILO will be required to settle the obligation and the amount can be reliably estimated.

103. In addition to this, the ILO has contingent liabilities for claims or legal actions related to the ILO Administrative Tribunal estimated at US\$0.2 million which do not meet the recognition criteria for liabilities.

## Note 25 – Subsequent event

104. At its 307th Session (March 2010) the Governing Body proposed that in derogation of article 11.5 of the Financial Regulations, the International Labour Conference authorize the transfer of the one half of the net premium not distributed through the Incentive Fund (CHF14,869,967 equivalent to US\$14,436,861) to the Building and Accommodation Fund. Should this recommendation be approved by the Conference this would result in a decrease to the Due to member States liability by that amount and an increase in the total accumulated fund balances of net assets by the same amount.

## Note 26 – Net assets

105. Net assets represent the ILO's residual interest in the assets after deducting all of its liabilities. The balances represent the unexpended portion of contributions (voluntary and assessed) that may be utilized for future operational requirements.

**Detail of net assets, revenue and expense by fund for 2008–09 (US\$ thousands)**

<b>Net assets by fund</b>	<b>Net assets 31 Dec. 07 (restated)</b>	<b>Revenue 2008–09</b>	<b>Expense 2008–09</b>	<b>Transfer to liabilities due to member States and donors</b>	<b>Adjustments to net assets</b>	<b>Net assets 31 Dec. 09</b>
Regular budget	19 223	785 671	(683 435)	(61 092)	(22 858)	37 509
<b>Subtotal regular budget</b>	<b>19 223</b>	<b>785 671</b>	<b>(683 435)</b>	<b>(61 092)</b>	<b>(22 858)</b>	<b>37 509</b>
Land and buildings	(1 109)	5 897	–	–	373 484	378 272
Publications	711	2 063	(1 920)	–	(93)	761
Building and Accommodation	8 049	6 228	(4 898)	55 581	–	64 960
Programme Support Income	43 977	44 279	(44 313)	–	(1 744)	42 199
ITS	1 441	462	(178)	–	–	1 725
Gifts, grants and reimbursable costs	3 560	7 388	(8 501)	–	(122)	2 325
Prior period surplus	5 570	546	(1 049)	–	–	5 067
Special Programme Accounts	–	3 995	(814)	6 733	(6)	9 908
Working Capital	30 702	3 279	–	–	–	33 981
Income Adjustment Account	46 731	10 898	(979)	–	–	56 650
Terminal Benefits	27 006	9 648	(7 342)	–	(30 254)	(942)
SHIF	22 166	81 388	(68 811)	–	760	35 503
ASHI Liability	–	–	–	–	(530 271)	(530 271)
Other General Fund	2 548	1 732	(2 325)	–	(165)	1 790
Intra-segment elimination	–	(4 283)	4 283	–	–	–
<b>Subtotal: Other General Fund</b>	<b>191 352</b>	<b>173 520</b>	<b>(136 847)</b>	<b>62 314</b>	<b>(188 411)</b>	<b>101 928</b>
IILS	12 868	1 934	(2 270)	–	(124)	12 408
CINTERFOR	427	2 503	(2 482)	–	(139)	309
CIS	978	533	(589)	–	(15)	907
Administrative Tribunal	–	4 534	(4 534)	–	(161)	(161)
<b>Subtotal: Non-General Funds</b>	<b>14 273</b>	<b>9 504</b>	<b>(9 875)</b>	<b>–</b>	<b>(439)</b>	<b>13 463</b>
RBSA	–	43 179	(28 751)	–	(616)	13 812
UNDP	–	16 087	(16 087)	–	(28)	(28)
TC project	–	449 531	(405 290)	(44 241)	(5 515)	(5 515)
<b>Subtotal extra-budgetary</b>	<b>–</b>	<b>508 797</b>	<b>(450 128)</b>	<b>(44 241)</b>	<b>(6 159)</b>	<b>8 269</b>
Inter-segment elimination	–	(105 789)	105 789	–	–	–
<b>Total</b>	<b>224 848</b>	<b>1 371 703</b>	<b>(1 174 496)</b>	<b>(43 019)</b>	<b>(217 867)</b>	<b>161 169</b>

## Note 27 – UNSAS format statements (segment values)

106. The ILO has prepared statements using the combined format, presenting information by the major fund groups managed by the Organization and described in note 1. The design of the funds' groups is based upon the requirements of UNSAS to differentiate between funds at the disposal of member States and those which are not. In addition, the fund groupings have been developed to meet the requirements of IPSAS-18 which the Organization plans to adopt in a future period.

## International Labour Organization

## Statement I (UNSAS format)

Statement of income and expenditure and changes in reserves and fund balances for the period  
1 January 2008 to 31 December 2009 (US\$ millions)

	2008–09					2006–07	
	General fund		Non-General Funds	Extra- budgetary	Inter- segment	Total ILO	Total ILO
	Regular budget	Other funds					
<b>Income</b>							
Assessed contributions from member States	723.5	–	–	–	–	723.5	588.1
Voluntary contributions	–	40.7	1.2	504.4	–	546.3	446.5
Contribution regular budget	–	59.0	4.3	–	(63.3)	–	–
Change in provision for assessed contributions receivable	73.1	–	–	–	–	73.1	52.1
Exchange gain (loss) and revaluation, net	(10.9)	10.0	–	(1.1)	–	(2.0)	73.3
Investment income	–	12.0	(0.9)	5.4	–	16.5	20.6
Sales and royalties	–	2.6	4.9	–	(0.4)	7.1	6.3
Programme Support Income	–	42.1	–	–	(42.1)	–	–
Other income	–	7.1	–	0.1	–	7.2	6.3
<b>Total income</b>	<b>785.7</b>	<b>173.5</b>	<b>9.5</b>	<b>508.8</b>	<b>(105.8)</b>	<b>1 371.7</b>	<b>1 193.2</b>
<b>Expenses</b>							
Staff costs	471.8	46.8	7.9	160.9	(25.7)	661.7	555.9
Travel	25.4	3.3	1.1	22.7	–	52.5	43.4
Subcontracts	38.7	4.6	0.2	121.6	–	165.1	169.4
General operating expenses	49.2	5.9	0.3	21.1	–	76.5	69.1
Consumable supplies	4.4	0.1	0.1	0.2	–	4.8	4.2
Equipment	8.3	0.5	–	7.8	–	16.6	17.3
Seminars, workshops and other training	25.9	2.5	0.3	68.2	–	96.9	71.1
Staff development	9.2	0.3	–	–	–	9.5	6.5
Health benefits	–	66.4	–	–	–	66.4	58.6
Contributions and grants in aid	50.4	0.9	–	4.8	(38.0)	18.1	14.5
Programme support cost	–	–	–	42.1	(42.1)	–	–
Financing costs	–	1.4	–	0.7	–	2.1	1.9
Other expenses	0.2	4.1	–	–	–	4.3	0.6
<b>Total expenditure</b>	<b>683.5</b>	<b>136.8</b>	<b>9.9</b>	<b>450.1</b>	<b>(105.8)</b>	<b>1 174.5</b>	<b>1 012.5</b>
<b>Excess (shortfall) of income over expenditure</b>	<b>102.2</b>	<b>36.7</b>	<b>(0.4)</b>	<b>58.7</b>	<b>–</b>	<b>197.2</b>	<b>180.7</b>
Prior period adjustments							14.4
Adjustment for derivatives	5.8	0.8	–	–	–	6.6	(24.8)
Transfer to liabilities due to member States and donors	(61.1)	62.3	–	(44.2)	–	(43.0)	(81.2)
Change of accounting policy	(28.6)	(189.2)	(0.4)	(6.2)	–	(224.4)	–
<b>Reserves and fund balances at beginning of period</b>	<b>19.2</b>	<b>191.3</b>	<b>14.3</b>	<b>–</b>	<b>–</b>	<b>224.8</b>	<b>135.7</b>
<b>Reserves and fund balances at end of period</b>	<b>37.5</b>	<b>101.9</b>	<b>13.5</b>	<b>8.3</b>	<b>–</b>	<b>161.2</b>	<b>224.8</b>



## International Labour Organization

## Statement II (UNSAS format)

## Statement of assets, liabilities and reserves and fund balances as at 31 December 2009 (US\$ millions)

	Note	2009					2007	
		General fund		Non-General Funds	Extra-budgetary	Inter-segment	Total ILO	Total ILO
		Regular budget	Other funds					
<b>Assets</b>								
<b>Current assets</b>								
Cash and cash equivalents	6	60.1	251.4	3.4	234.2	–	549.1	423.4
Assessed contributions receivable	7	36.1	–	–	–	–	36.1	–
Derivative assets	8	–	1.1	–	–	–	1.1	0.2
Other receivables	9	0.4	10.5	1.5	0.6	(0.1)	12.9	17.1
Other current assets	10	2.3	4.7	–	0.4	–	7.4	13.9
		<b>98.9</b>	<b>267.7</b>	<b>4.9</b>	<b>235.2</b>	<b>(0.1)</b>	<b>606.6</b>	<b>454.6</b>
<b>Non-current assets</b>								
Assessed contributions receivable	7	13.6	–	–	–	–	13.6	–
Investments	11	–	65.7	9.1	–	–	74.8	65.6
Investments held for ITU	11	–	9.9	–	–	–	9.9	11.6
Land and buildings	12	–	435.8	–	–	–	435.8	57.4
Other non-current assets		–	0.8	–	–	–	0.8	–
		<b>13.6</b>	<b>512.2</b>	<b>9.1</b>	<b>–</b>	<b>–</b>	<b>534.9</b>	<b>134.6</b>
<b>Total assets</b>		<b>112.5</b>	<b>779.9</b>	<b>14.0</b>	<b>235.2</b>	<b>(0.1)</b>	<b>1 141.5</b>	<b>589.2</b>
<b>Liabilities</b>								
<b>Current liabilities</b>								
Payables and unliquidated obligations	13	12.2	5.1	–	1.0	(0.1)	18.2	33.1
Deferred revenue	14	26.4	0.7	–	–	–	27.1	35.0
Due to donors	15	–	–	–	217.7	–	217.7	175.8
Employee benefits	16	3.1	28.2	–	0.4	–	31.7	–
Current portion of long-term borrowings	17	–	3.6	–	–	–	3.6	3.3
Due to member States	18	–	1.0	–	–	–	1.0	1.2
Derivative liabilities	8	3.6	–	–	–	–	3.6	6.9
Other current liabilities	19	0.3	13.7	–	0.5	–	14.5	11.7
		<b>45.6</b>	<b>52.3</b>	<b>–</b>	<b>219.6</b>	<b>(0.1)</b>	<b>317.4</b>	<b>267.0</b>
<b>Non-current liabilities</b>								
Employee benefits	16	25.8	535.5	0.5	7.3	–	569.1	–
Long-term borrowings	17	–	53.9	–	–	–	53.9	55.2
Due to member States	18	–	29.4	–	–	–	29.4	30.1
Derivative liabilities	8	3.6	–	–	–	–	3.6	6.1
Funds held on behalf of ITU	20	–	6.9	–	–	–	6.9	6.0
		<b>29.4</b>	<b>625.7</b>	<b>0.5</b>	<b>7.3</b>	<b>–</b>	<b>662.9</b>	<b>97.4</b>
<b>Total liabilities</b>		<b>75.0</b>	<b>678.0</b>	<b>0.5</b>	<b>226.9</b>	<b>(0.1)</b>	<b>980.3</b>	<b>364.4</b>
Total reserves		(7.2)	156.8	–	–	–	149.6	115.0
Total accumulated fund balances		44.7	(54.9)	13.5	8.3	–	11.6	109.8
<b>Total reserve and fund balances</b>		<b>37.5</b>	<b>101.9</b>	<b>13.5</b>	<b>8.3</b>	<b>–</b>	<b>161.2</b>	<b>224.8</b>
<b>Total liabilities, reserves and fund balances</b>		<b>112.5</b>	<b>779.9</b>	<b>14.0</b>	<b>235.2</b>	<b>(0.1)</b>	<b>1 141.5</b>	<b>589.2</b>

## Note 28

### Assessed contributions of member States and amounts due by States for prior periods of membership in the ILO - Summary for the biennium ending 31 December 2009 (in Swiss francs)

Details	Balance due as at 1.1.08 (1)	Assessed Contributions 2008-09	Total Amounts due	Amount received or credited (2)			Balance due as at 31.12.09
				2008	2009	Total Income	
A. Assessed contributions for the financial period 2008-09:							
2008 - Assessed with the budget <sup>(3)</sup>		394,669,749	394,669,749	333,235,882	60,555,492	393,791,374	878,375
2009- Assessed with the budget <sup>(4)</sup>		394,674,206	394,674,206		360,902,271	360,902,271	33,771,935
<b>Total assessed contributions for the financial period 2008-09</b>		789,343,955	789,343,955	333,235,882	421,457,763	754,693,645	34,650,310
B. Assessed contributions for previous financial periods due from member States	84,444,565		84,444,565	51,903,943	1,873,588	53,777,531	30,667,034
C. Amounts due by States for prior periods of membership in the ILO	6,615,689		6,615,689	-	-	-	6,615,689
<b>Total assessed contributions and other amounts due for previous financial periods</b>	91,060,254		91,060,254	51,903,943	1,873,588	53,777,531	37,282,723
Total 2008-09	91,060,254	789,343,955	880,404,209	385,139,825	423,331,351	808,471,176	71,933,033
Total 2006-07	174,753,584	742,979,842	917,733,426	387,412,259	439,260,913	826,673,172	91,060,254

Balance due in US dollars at the United Nations rate of exchange for 31 December 2009 (1.03 Swiss francs to the US dollar)

69,837,896

Less prepayments of financial arrangements

- 2,039,549

Balance assessed contributions of member States in US dollars

67,798,347

(1) Excludes assessed contributions for 2008.

(2) Includes credits to member States in respect of:

The incentive scheme for 2006 and 2007 respectively	365 266	1 553 901
Cash surpluses for previous financial periods	<u>659</u>	<u>622 564</u>
50 per cent of the net premium for previous financial periods	1 055 951	
Total credits	<u>1 421 876</u>	<u>2 176 465</u>

(3) Includes the Marshall Islands' 2007 and 2008 contributions of CHF5,799 (2007: CHF1,852 and 2008: CHF3,947) assessed, after adoption of the budget, by the International Labour Conference at its 97th Session in June 2008.

(4) Includes the Marshall Islands' 2009 contribution of CHF3,947 and Tuvalu's 2008 and 2009 contributions of CHF6,309 (2008: CHF2,362 and 2009: CHF3,947) assessed, after adoption of the budget, by the International Labour Conference at its 98th Session in June 2009.

# Note 29

**Table 2 - Assessed contributions of member States and amounts due by States for prior periods of membership in the ILO - Details  
for the biennium ending 31 December 2009  
(in Swiss francs)**

State	2008-09 Assessed Contributions							Amounts due for previous financial periods				Calendars years of Assessment	Total due as at 31.12.09	
	2008			2009			Balance due as at 31.12.09	Balance due as at 01.01.08	Amount Received or Credited		Balance due as at 31.12.09			
	Assessed Contributions %	Amount	Amount Received or Credited in 2008	Assessed Contributions %	Amount	Amount Received or Credited in 2009			in 2008	in 2009				
Afghanistan	0.001	3,947	20	3,927	0.001	3,947	3,940	7	13	-	13	-	2009	7
Albania	0.006	23,680	23,680	-	0.006	23,680	23,680	-	-	-	-	-	-	-
Algeria	0.085	335,464	335,464	-	0.085	335,464	335,464	-	-	-	-	-	-	-
Angola	0.003	11,840	11,840	-	0.003	11,840	11,840	-	-	-	-	-	-	-
Antigua and Barbuda (2)	0.002	7,893	-	-	0.002	7,893	-	15,786	308,129	-	7,969	300,160	1992-2009	315,946
Argentina	0.325	1,282,658	1,282,648	10	0.325	1,282,658	1,282,658	-	3,004,717	3,004,717	-	-	-	-
Armenia (1)	0.002	7,893	7,893	-	0.002	7,893	7,893	-	1,791,666	48,000	72,000	1,671,666	1993-2004	1,671,666
Australia	1.788	7,056,591	7,056,591	-	1.788	7,056,591	7,056,591	-	-	-	-	-	-	-
Austria	0.888	3,504,616	3,504,616	-	0.888	3,504,616	3,504,616	-	-	-	-	-	-	-
Azerbaijan (1)	0.005	19,733	19,733	-	0.005	19,733	19,733	-	3,468,404	35,392	70,784	3,362,228	1993-2005	3,362,228
Bahamas	0.016	63,146	63,146	-	0.016	63,146	63,146	-	-	-	-	-	-	-
Bahrain	0.033	130,239	130,239	-	0.033	130,239	130,239	-	-	-	-	-	-	-
Bangladesh	0.010	39,466	39,466	-	0.010	39,466	39,466	-	-	-	-	-	-	-
Barbados	0.009	35,520	35,520	-	0.009	35,520	35,520	-	-	-	-	-	-	-
Belarus (1)	0.020	78,933	78,933	-	0.020	78,933	78,933	-	1,577,463	157,746	157,746	1,261,971	1996-97	1,261,971
Belgium	1.103	4,353,143	-	4,353,143	1.103	4,353,143	4,353,143	-	13	-	13	-	-	-
Belize	0.001	3,947	3,947	-	0.001	3,947	36	3,911	-	-	-	-	2009	3,911
Benin	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	-
Bolivia, Plurinational State of	0.006	23,680	207	23,473	0.006	23,680	23,680	-	64,051	23,473	40,578	-	-	-
Bosnia and Herzegovina	0.006	23,680	23,680	-	0.006	23,680	23,680	-	-	-	-	-	-	-
Botswana	0.014	55,253	116	55,098	0.014	55,253	155	55,137	-	-	-	-	2008-09	55,137
Brazil	0.877	3,461,203	2,751,027	710,176	0.877	3,461,203	2,986,285	474,918	7,328,757	7,328,757	-	-	2009	474,918
Brunei Darussalam	0.026	102,612	10,270	92,342	0.026	102,612	102,612	-	-	-	-	-	-	-
Bulgaria	0.020	78,933	78,933	-	0.020	78,933	78,933	-	-	-	-	-	-	-
Burkina Faso	0.002	7,893	7,893	-	0.002	7,893	7,893	-	-	-	-	-	-	-
Burundi	0.001	3,947	5	-	0.001	3,947	-	7,889	3,691	-	-	3,691	2007-2009	11,580
Cambodia (1)	0.001	3,947	3,947	-	0.001	3,947	3,947	-	189,428	27,062	27,062	135,304	1990-94	135,304
Cameroon	0.009	35,520	28,946	6,221	0.009	35,520	340	35,533	-	-	-	-	2008-09	35,533
Canada	2.979	11,757,039	11,757,039	-	2.979	11,757,039	11,757,039	-	-	-	-	-	-	-
Cape Verde (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	95,690	-	-	95,690	1994-96+2005-09	103,584
Central African Republic (1)	0.001	3,947	3,947	-	0.001	3,947	3,947	-	130,380	7,500	8,192	114,688	1996-2000+2004-07	114,688

**Table 2 - Assessed contributions of member States and amounts due by States for prior periods of membership in the ILO - Details  
for the biennium ending 31 December 2009  
(in Swiss francs)**

State	2008-09 Assessed Contributions							Amounts due for previous financial periods				Calendars years of Assessment	Total due as at 31.12.09	
	2008			2009			Balance due as at 31.12.09	Balance due as at 01.01.08	Amount Received or Credited		Balance due as at 31.12.09			
	Assessed Contributions %	Amount	Amount Received or Credited in 2008	Amount Received in 2009	Assessed Contributions %	Amount			or Credited in 2009	in 2008				in 2009
Chad	0.001	3,947	3,947	-	0.001	3,947	3,941	6	12,765	12,765	-	-	2009	6
Chile	0.161	635,409	627,397	8,012	0.161	635,409	635,409	-	-	-	-	-	-	-
China	2.688	10,529,634	10,280,855	248,779	2.688	10,529,634	10,529,634	-	-	-	-	-	-	-
Colombia	0.105	414,397	414,397	-	0.105	414,397	404,654	9,743	-	-	-	-	2009	9,743
Comoros (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	518,849	-	10,089	508,760	1982-2009	516,654
Congo	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	-
Costa Rica	0.032	126,292	126,292	-	0.032	126,292	106,557	19,735	90,762	90,762	-	-	2009	19,735
Croatia	0.050	197,332	197,332	-	0.050	197,332	197,332	-	136,558	136,558	-	-	-	-
Cuba	0.054	213,118	42	213,066	0.054	213,118	-	213,128	10	-	10	-	2009	213,128
Cyprus	0.044	173,652	173,652	-	0.044	173,652	173,652	-	-	-	-	-	-	-
Czech Republic	0.281	1,109,006	1,109,006	-	0.281	1,109,006	1,109,006	-	-	-	-	-	-	-
Côte d'Ivoire	0.009	35,520	953	-	0.009	35,520	-	70,087	87,329	87,329	-	-	2008-09	70,087
Democratic Republic of the Congo	0.003	11,840	11,840	-	0.003	11,840	246	11,594	30,601	30,601	-	-	2009	11,594
Denmark	0.739	2,916,566	2,916,566	-	0.739	2,916,566	2,916,566	-	-	-	-	-	-	-
Djibouti (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	106,141	-	-	106,141	1995-96+1998-2009	114,035
Dominica (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	10,943	3,947	-	6,996	2006-09	14,890
Dominican Republic	0.024	94,719	94,719	-	0.024	94,719	405	94,314	-	-	-	-	2009	94,314
Ecuador	0.021	82,879	-	82,879	0.021	82,879	14,612	68,267	-	-	-	-	2009	68,267
Egypt	0.088	347,304	347,304	-	0.088	347,304	347,304	-	-	-	-	-	-	-
El Salvador	0.020	78,933	-	72,777	0.020	78,933	-	85,089	10,073	-	10,073	-	2008-09	85,089
Equatorial Guinea	0.002	7,893	7,893	-	0.002	7,893	7,893	-	-	-	-	-	-	-
Eritrea	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	-
Estonia	0.016	63,146	63,146	-	0.016	63,146	63,146	-	-	-	-	-	-	-
Ethiopia	0.003	11,840	11,840	-	0.003	11,840	11,840	-	-	-	-	-	-	-
Fiji	0.003	11,840	11,840	-	0.003	11,840	11,840	-	61	61	-	-	-	-
Finland	0.564	2,225,905	2,225,905	-	0.564	2,225,905	2,225,905	-	-	-	-	-	-	-
France	6.304	24,879,615	24,879,615	-	6.304	24,879,615	24,879,615	-	-	-	-	-	-	-
Gabon	0.008	31,573	31,573	-	0.008	31,573	31,573	-	28,178	28,178	-	-	-	-
Gambia (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	70,912	-	-	70,912	1997-2009	78,806
Georgia (1)	0.003	11,840	11,840	-	0.003	11,840	11,840	-	2,964,385	61,438	61,438	2,841,509	1993-2004	2,841,509
Germany	8.581	33,866,113	33,866,113	-	8.581	33,866,113	33,866,113	-	-	-	-	-	-	-

**Table 2 - Assessed contributions of member States and amounts due by States for prior periods of membership in the ILO - Details  
for the biennium ending 31 December 2009  
(in Swiss francs)**

State	2008-09 Assessed Contributions							Amounts due for previous financial periods				Calendars years of Assessment	Total due as at 31.12.09	
	2008		2009		Assessed Contributions %	Amount Received or Credited in 2009	Balance due as at 31.12.09	Balance due as at 01.01.08	Amount Received or Credited		Balance due as at 31.12.09			
	Assessed Contributions %	Amount	Amount Received or Credited in 2008	Amount Received or Credited in 2009					in 2008	in 2009				
Ghana	0.004	15,786	317	15,469	0.004	15,786	1,628	14,158	-	-	-	-	2009	14,158
Greece	0.596	2,352,197	2,079,767	272,430	0.596	2,352,197	2,070,422	281,775	355,253	355,253	-	-	2009	281,775
Grenada	0.001	3,947	21	3,926	0.001	3,947	3,947	-	-	-	-	-	-	-
Guatemala	0.032	126,292	126,292	-	0.032	126,292	126,292	-	-	-	-	-	-	-
Guinea	0.001	3,947	-	3,947	0.001	3,947	3,947	-	17,047	11,000	6,047	-	-	-
Guinea-Bissau (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	241,295	-	-	241,295	1992-2001+2003-09	249,189
Guyana	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	-
Haiti	0.002	7,893	53	7,840	0.002	7,893	7,893	-	21,940	-	21,940	-	-	-
Honduras	0.005	19,733	19,733	-	0.005	19,733	19,733	-	32	32	-	-	-	-
Hungary	0.244	962,980	962,980	-	0.244	962,980	962,980	-	-	-	-	-	-	-
Iceland	0.037	146,026	146,026	-	0.037	146,026	146,026	-	-	-	-	-	-	-
India	0.450	1,775,988	1,775,988	-	0.450	1,775,988	1,775,988	-	-	-	-	-	-	-
Indonesia	0.161	635,409	635,409	-	0.161	635,409	635,409	-	-	-	-	-	-	-
Iran, Islamic Republic of	0.180	710,395	808	594,692	0.180	710,395	-	825,290	1,319,161	1,130,908	188,253	-	2008-09	825,290
Iraq (1)	0.015	59,199	34,630	24,569	0.015	59,199	59,199	-	6,095,399	304,770	304,770	5,485,859	1990-2007	5,485,859
Ireland	0.445	1,756,254	1,756,247	7	0.445	1,756,254	1,756,247	7	26	26	-	-	2009	7
Israel	0.419	1,653,642	1,653,642	-	0.419	1,653,642	1,653,642	-	-	-	-	-	-	-
Italy	5.081	20,052,875	19,770,930	281,945	5.081	20,052,875	20,052,875	-	-	-	-	-	-	-
Jamaica	0.010	39,466	39,466	-	0.010	39,466	39,466	-	-	-	-	-	-	-
Japan	16.632	65,640,508	65,640,508	-	16.632	65,640,508	65,640,508	-	-	-	-	-	-	-
Jordan	0.012	47,360	47,360	-	0.012	47,360	46,979	381	-	-	-	-	2009	381
Kazakhstan (1)	0.029	114,452	114,452	-	0.029	114,452	114,452	-	3,345,362	257,335	257,335	2,830,692	1995-99	2,830,692
Kenya	0.010	39,466	39,466	-	0.010	39,466	39,466	-	-	-	-	-	-	-
Kiribati	0.001	3,947	3,947	-	0.001	3,947	1,519	2,428	3,782	3,782	-	-	2009	2,428
Korea, Republic of	2.174	8,579,994	3,445,158	5,134,836	2.174	8,579,994	4,807,050	3,772,944	3,099,964	3,099,964	-	-	2009	3,772,944
Kuwait	0.182	718,288	1,757	716,531	0.182	718,288	718,288	-	-	-	-	-	-	-
Kyrgyzstan (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	1,139,273	-	3,421	1,135,852	1992-2009	1,143,746
Lao People's Democratic Republic	0.001	3,947	3,947	-	0.001	3,947	94	3,853	-	-	-	-	2009	3,853
Latvia	0.018	71,039	71,039	-	0.018	71,039	71,039	-	-	-	-	-	-	-
Lebanon	0.034	134,186	-	101,581	0.034	134,186	-	166,791	98,325	-	98,325	-	2008-09	166,791
Lesotho	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	-
Liberia (1)	0.001	3,947	3,947	-	0.001	3,947	10	3,937	154,944	11,919	4,654	138,371	1995-99+2009	142,308
Libyan Arab Jamahiriya	0.062	244,691	-	-	0.062	244,691	-	489,382	469,914	-	-	469,914	2009	959,296
Lithuania	0.031	122,346	122,346	-	0.031	122,346	122,346	-	-	-	-	-	-	-
Luxembourg	0.085	335,464	335,464	-	0.085	335,464	335,464	-	-	-	-	-	-	-

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for the biennium ending 31 December 2009  
(in Swiss francs)

State	2008-09 Assessed Contributions							Amounts due for previous financial periods				Calendars years of Assessment	Total due as at 31.12.09	
	2008			2009			Balance due as at 31.12.09	Balance due as at 01.01.08	Amount Received or Credited		Balance due as at 31.12.09			
	Assessed Contributions %	Amount	Amount Received or Credited in 2008	Assessed Contributions %	Amount	Amount Received or Credited in 2009			in 2008	in 2009				
Madagascar	0.002	7,893	7,893	-	0.002	7,893	7,893	-	10,811	10,811	-	-	-	
Malawi	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	
Malaysia	0.190	749,861	749,861	-	0.190	749,861	749,861	-	-	-	-	-	-	
Mali	0.001	3,947	113	3,834	0.001	3,947	3,947	-	-	-	-	-	-	
Malta	0.017	67,093	67,093	-	0.017	67,093	67,093	-	-	-	-	-	-	
Marshall Islands	0.001	5,799	5,799	-	0.001	3,947	3,947	-	-	-	-	-	-	
Mauritania	0.001	3,947	180	3,629	0.001	3,947	46	4,039	-	-	-	2008-09	4,039	
Mauritius	0.011	43,413	43,413	-	0.011	43,413	43,413	-	-	-	-	-	-	
Mexico	2.258	8,911,512	3,933,066	4,978,446	2.258	8,911,512	137,462	8,774,050	-	-	-	2009	8,774,050	
Moldova, Republic of (1)	0.001	3,947	3,947	-	0.001	3,947	3,947	-	2,456,406	136,467	136,467	2,183,472	1993-2004	2,183,472
Mongolia	0.001	3,947	3,947	-	0.001	3,947	3,947	-	3,691	3,691	-	-	-	
Montenegro	0.001	3,947	-	3,947	0.001	3,947	-	3,947	5,454	3,947	1,507	-	2009	3,947
Morocco	0.042	165,759	165,759	-	0.042	165,759	165,759	-	-	-	-	-	-	
Mozambique	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	
Myanmar	0.005	19,733	19,552	181	0.005	19,733	19,733	-	218	218	-	-	-	
Namibia	0.006	23,680	23,680	-	0.006	23,680	23,680	-	-	-	-	-	-	
Nepal	0.003	11,840	11,840	-	0.003	11,840	11,840	-	-	-	-	-	-	
Netherlands	1.874	7,396,002	7,396,002	-	1.874	7,396,002	7,396,002	-	-	-	-	-	-	
New Zealand	0.256	1,010,340	1,010,340	-	0.256	1,010,340	1,010,340	-	-	-	-	-	-	
Nicaragua	0.002	7,893	7,893	-	0.002	7,893	7,893	-	12	12	-	-	-	
Niger	0.001	3,947	28	3,541	0.001	3,947	-	4,325	71	-	71	-	2008-09	4,325
Nigeria	0.048	189,439	189,439	-	0.048	189,439	189,439	-	-	-	-	-	-	
Norway	0.783	3,090,219	3,090,219	-	0.783	3,090,219	3,090,219	-	-	-	-	-	-	
Oman	0.073	288,105	288,105	-	0.073	288,105	288,105	-	-	-	-	-	-	
Pakistan	0.059	232,852	146,100	86,752	0.059	232,852	94,064	138,788	30,678	30,678	-	-	2009	138,788
Panama	0.023	90,773	78,368	12,405	0.023	90,773	65,669	25,104	-	-	-	-	2009	25,104
Papua New Guinea	0.002	7,893	96	-	0.002	7,893	44	15,646	-	-	-	-	2008-09	15,646
Paraguay (1)	0.005	19,733	19,733	-	0.005	19,733	19,733	-	726,284	42,723	42,723	640,838	1937+1984-90+1998-2003	640,838
Peru	0.078	307,838	22,402	-	0.078	307,838	-	593,274	304,822	304,822	-	-	2008-09	593,274
Philippines	0.078	307,838	307,838	-	0.078	307,838	307,838	-	198,267	198,267	-	-	-	
Poland	0.501	1,977,266	1,977,266	-	0.501	1,977,266	1,977,266	-	-	-	-	-	-	
Portugal	0.527	2,079,879	2,079,879	-	0.527	2,079,879	2,079,879	-	-	-	-	-	-	
Qatar	0.085	335,464	335,464	-	0.085	335,464	335,464	-	-	-	-	-	-	
Romania	0.070	276,265	276,265	-	0.070	276,265	276,265	-	-	-	-	-	-	
Russian Federation	1.201	4,739,914	4,739,914	-	1.201	4,739,914	4,739,914	-	41	41	-	-	-	

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for the biennium ending 31 December 2009  
(in Swiss francs)**

State	2008-09 Assessed Contributions							Amounts due for previous financial periods				Calendars years of Assessment	Total due as at 31.12.09	
	2008		2009		Assessed Contributions %	Amount Received or Credited in 2009	Balance due as at 31.12.09	Balance due as at 01.01.08	Amount Received or Credited		Balance due as at 31.12.09			
	Assessed Contributions %	Amount	Amount Received or Credited in 2008	Amount Received or Credited in 2009					in 2008	in 2009				
Rwanda	0.001	3,947	242	3,705	0.001	3,947	3,947	-	-	-	-	-	-	
Saint Kitts and Nevis	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	
Saint Lucia	0.001	3,947	3,947	-	0.001	3,947	3,947	-	57	57	-	-	-	
Saint Vincent and the Grenadines	0.001	3,947	21	3,658	0.001	3,947	-	4,215	3,698	3,675	23	-	2008-09	4,215
Samoa	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	-
San Marino	0.003	11,840	11,840	-	0.003	11,840	11,840	-	-	-	-	-	-	-
Sao Tome and Principe (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	236,645	14,488	-	222,157	1993-2009	230,051
Saudi Arabia	0.748	2,952,086	2,952,086	-	0.748	2,952,086	2,952,086	-	-	-	-	-	-	-
Senegal	0.004	15,786	1,237	-	0.004	15,786	172	30,163	-	-	-	-	2008-09	30,163
Serbia	0.021	82,879	597	82,282	0.021	82,879	82,879	-	65,120	-	65,120	-	-	-
Seychelles	0.002	7,893	-	7,893	0.002	7,893	7,893	-	856	-	856	-	-	-
Sierra Leone (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	407,977	-	3,850	404,127	1985-2009	412,021
Singapore	0.347	1,369,484	1,369,484	-	0.347	1,369,484	1,369,484	-	-	-	-	-	-	-
Slovakia	0.063	248,638	248,638	-	0.063	248,638	248,638	-	-	-	-	-	-	-
Slovenia	0.096	378,877	378,877	-	0.096	378,877	378,877	-	-	-	-	-	-	-
Solomon Islands (1)	0.001	3,947	3,884	63	0.001	3,947	3,947	-	32,041	3,205	3,205	25,631	2001-07	25,631
Somalia (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	373,844	-	-	373,844	1988-2009	381,738
South Africa	0.290	1,144,525	1,144,525	-	0.290	1,144,525	1,144,525	-	-	-	-	-	-	-
Spain	2.970	11,721,519	11,721,519	-	2.970	11,721,519	11,721,519	-	-	-	-	-	-	-
Sri Lanka	0.016	63,146	63,146	-	0.016	63,146	63,146	-	-	-	-	-	-	-
Sudan	0.010	39,466	169	17,255	0.010	39,466	-	61,508	29,846	-	29,846	-	2008-09	61,508
Suriname	0.001	3,947	3,947	-	0.001	3,947	3,947	-	-	-	-	-	-	-
Swaziland	0.002	7,893	7,893	-	0.002	7,893	7,893	-	-	-	-	-	-	-
Sweden	1.072	4,230,797	4,230,797	-	1.072	4,230,797	4,230,797	-	-	-	-	-	-	-
Switzerland	1.217	4,803,060	4,803,060	-	1.217	4,803,060	4,803,060	-	-	-	-	-	-	-
Syrian Arab Republic	0.016	63,146	57,824	5,322	0.016	63,146	57,824	5,322	5,322	5,322	-	-	2009	5,322
Tajikistan (2)	0.001	3,947	-	-	0.001	3,947	-	7,894	569,652	3,400	3,000	563,252	1994-2009	571,146
Tanzania, United Republic of	0.006	23,680	23,680	-	0.006	23,680	23,680	-	1,508	1,508	-	-	-	-
Thailand	0.186	734,075	734,075	-	0.186	734,075	734,075	-	-	-	-	-	-	-
The former Yug.Rep. of Macedonia	0.005	19,733	19,733	-	0.005	19,733	19,733	-	-	-	-	-	-	-
Timor-Leste	0.001	3,947	3,848	99	0.001	3,947	3,884	83	-	-	-	-	2009	83
Togo (1)	0.001	3,947	3,947	-	0.001	3,947	3,947	-	164,361	34,680	27,924	101,757	1996-2004	101,757
Trinidad and Tobago	0.027	106,559	106,559	-	0.027	106,559	106,559	-	-	-	-	-	-	-
Tunisia	0.031	122,346	122,346	-	0.031	122,346	122,346	-	-	-	-	-	-	-
Turkey	0.381	1,503,670	1,503,670	-	0.381	1,503,670	1,503,670	-	-	-	-	-	-	-



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State	2008-09 Assessed Contributions								Amounts due for previous financial periods				Calendars years of Assessment	Total due as at 31.12.09	
	2008				2009				Balance due as at 31.12.09	Balance due as at 01.01.08	Amount Received or Credited in 2008	Amount Received or Credited in 2009			Balance due as at 31.12.09
	Assessed Contributions %	Amount	Amount Received or Credited in 2008	Amount Received or Credited in 2009	Assessed Contributions %	Amount	Amount Received or Credited in 2009								
Turkmenistan (2)	0.006	23,680	-	-	0.006	23,680	-	47,360	925,908	-	-	925,908	1993-2009	973,268	
Tuvalu	0.000	-	-	-	0.001	6,309	-	6,309	-	-	-	-	2009	6,309	
Uganda	0.003	11,840	11,840	-	0.003	11,840	11,840	-	59,706	59,706	-	-	-	-	
Ukraine (1)	0.045	177,599	177,599	-	0.045	177,599	881	176,718	3,692,173	527,454	176,718	2,988,001	1998-99+2009	3,164,719	
United Arab Emirates	0.302	1,191,885	1,191,772	113	0.302	1,191,885	1,191,772	113	113	113	-	-	2009	113	
United Kingdom	6.645	26,225,419	26,225,419	-	6.645	26,225,419	26,225,419	-	-	-	-	-	-	-	
United States	22.000	86,826,069	45,087,606	41,738,463	22.000	86,826,069	69,531,967	17,294,102	34,250,296	34,250,296	-	-	2009	17,294,102	
Uruguay	0.027	106,559	106,559	-	0.027	106,559	106,559	-	-	-	-	-	-	-	
Uzbekistan (2)	0.008	31,573	-	-	0.008	31,573	-	63,146	1,487,855	-	31,566	1,456,289	1996-2009	1,519,435	
Vanuatu	0.001	3,947	1	-	0.001	3,947	-	7,893	7,760	7,701	-	59	2007-09	7,952	
Venezuela,Bolivarian Republic of	0.200	789,328	251,047	538,281	0.200	789,328	222,812	566,516	-	-	-	-	2009	566,516	
Viet Nam	0.024	94,719	94,719	-	0.024	94,719	94,719	-	-	-	-	-	-	-	
Yemen	0.007	27,626	21,029	6,597	0.007	27,626	16,732	10,894	1,386	1,386	-	-	2009	10,894	
Zambia	0.001	3,947	3,947	-	0.001	3,947	76	3,871	-	-	-	-	2009	3,871	
Zimbabwe	0.008	31,573	223	31,350	0.008	31,573	31,573	-	-	-	-	-	-	-	
<b>Total</b>	<b>100.001</b>	<b>394,669,749</b>	<b>333,235,882</b>	<b>60,555,492</b>	<b>100.002</b>	<b>394,674,206</b>	<b>360,902,271</b>	<b>34,650,310</b>	<b>84,444,565</b>	<b>51,903,943</b>	<b>1,873,588</b>	<b>30,667,034</b>	<b>-</b>	<b>65,317,344</b>	

State	2008-09 Assessed Contributions								Amounts due for previous financial periods				Calendars years of Assessment	Total due as at 31.12.09	
	2008				2009				Balance due as at 31.12.09	Balance due as at 01.01.08	Amount Received or Credited in 2008	Amount Received or Credited in 2009			Balance due as at 31.12.09
	Assessed Contributions %	Amount	Amount Received or Credited in 2008	Amount Received or Credited in 2009	Assessed Contributions %	Amount	Amount Received or Credited in 2009								
<i>Amounts due by States for prior periods of membership in the ILO</i>															
Former SFR of Yugoslavia (5)	-	-	-	-	-	-	-	-	6,370,623	-	-	6,370,623	1989-01	6,370,623	
Paraguay (1)	-	-	-	-	-	-	-	-	245,066	-	-	245,066	1937	245,066	
Total-Amounts due by States for prior periods of membership in the ILO									6,615,689	-	-	6,615,689	-	6,615,689	
<b>TOTAL</b>	<b>100.001 (3)</b>	<b>394,669,749</b>	<b>333,235,882</b>	<b>60,555,492</b>	<b>100.002 (4)</b>	<b>394,674,206</b>	<b>360,902,271</b>	<b>34,650,310</b>	<b>91,060,254</b>	<b>51,903,943</b>	<b>1,873,588</b>	<b>37,282,723</b>	<b>-</b>	<b>71,933,033</b>	

**(1) Financial arrangements**

Member States listed in the following table have financial arrangements for the settlement of arrears of contributions or amounts due in respect of prior periods of membership.

<b>Member State</b>	<b>Session of Conference at which arrangement was approved</b>	
Armenia	93rd	(2005)
Azerbaijan	95th	(2006)
Belarus	86th	(1998)
Cambodia	82nd	(1995)
Central African Republic	97th	(2008)
Georgia	93rd	(2005)
Iraq	97th	(2008)
Kazakhstan	88th	(2000)
Liberia	88th	(2000)
Moldova, Republic of	93rd	(2005)
Paraguay	92nd	(2004)
Solomon Islands	97th	(2008)
Togo	93rd	(2005)
Ukraine	88th	(2000)

**(2) Member States which are two years or more in arrears and which have lost the right to vote under paragraph 4 of article 13 of the Constitution.** The arrears of contributions of these member States equal or exceed the amount of the contributions due from them for the past two full years (2007–08). Each of these member States had therefore lost the right to vote in accordance with the provisions of paragraph 4 of article 13 of the Constitution of the Organization.

<sup>(3)</sup> Includes the Marshall Islands' 2007 and 2008 contributions of CHF5,799 (2007: CHF1,852 and 2008: CHF3,947) assessed, after adoption of the budget, by the International Labour Conference at its 97th Session in June 2008.

<sup>(4)</sup> Includes the Marshall Islands' 2009 contribution of CHF3,947 and Tuvalu's 2008 and 2009 contributions of CHF6,309 (2008: CHF2,362 and 2009: CHF3,947) assessed, after adoption of the budget, by the International Labour Conference at its 98th Session in June 2009.

<sup>(5)</sup> **Status of Yugoslavia:** The former Socialist Federal Republic of Yugoslavia was deleted from the list of ILO member States on 24 November 2000.