

## Finance Committee of Government Representatives

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**Date:** 26 May 2021

### ► Matters considered by the Governing Body at its 341st *bis* Session

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1. This document comprises two items requiring action by the International Labour Conference as a result of the consideration by the Governing Body at its 341st *bis* Session on 21 May 2021, as recorded in the [minutes of the 341st \*bis\* Session](#) of the Programme, Financial and Administrative Section of the Governing Body.
2. It will be for the Finance Committee of Government Representatives to consider the proposals put forward by the Governing Body and to make appropriate recommendations to the Conference. The draft decisions for the Committee are contained in paragraphs 5 and 8 below.

### Financial report and audited consolidated financial statements for the year ended 31 December 2020

3. At its 341st *bis* Session (21 May 2021), the Governing Body took note of the External Auditor's report and decided to forward the financial statements for the year ended 31 December 2020 and the External Auditor's report thereon <sup>1</sup> to the Conference for consideration and adoption.
4. The Governing Body's consideration of this matter is reflected in paragraphs 2 to 15 of the minutes of the 341st *bis* Session.

#### Draft decision

5. **The Finance Committee decided to recommend to the Conference that it adopt the consolidated financial statements for the year ended 31 December 2020.**

### Dissolution of the Voluntary Thrift Benefit Fund

6. At its 341st *bis* Session (21 May 2021), the Governing Body considered an Office paper <sup>2</sup> concerning the dissolution of the Voluntary Thrift Benefit Fund for ILO staff members. It approved the dissolution of the Fund in accordance with article 8 of the Statute of the

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<sup>1</sup> GB.341bis/PFA/1 and ILC.109/FIN/2020.

<sup>2</sup> GB.341bis/PFA/2.

Fund, noted the modalities for the distribution of the assets of the Fund, and decided to transmit a draft resolution to the Conference at its 109th Session (2021) for possible adoption so that the remaining funds returned from the Fund to the Office can be credited to the Terminal Benefits Fund notwithstanding article 11 of the Financial Regulations.

7. The Governing Body's consideration of this matter is reflected in paragraphs 16 to 18 of the minutes of the 341st *bis* Session.

## Draft decision

8. **The Finance Committee decided to recommend that the Conference adopt the following resolution:**

The General Conference of the International Labour Organization, meeting at its 109th Session, 2021,

Recalling its resolution concerning the establishment of a Voluntary Thrift Benefit Fund for ILO officials, adopted at its 78th Session, 1991, in which it decided that the interest earned on the Terminal Benefits Fund beginning with the year 1991 and up to a total amount of US\$4,875,000 would be paid into the Voluntary Thrift Benefit Fund, established to provide a capital sum to officials upon retirement,

Noting that the Governing Body of the International Labour Office has approved the dissolution of the Voluntary Thrift Benefit Fund, in accordance with Article 8 of the Statute of that Fund,

Noting the modalities for the distribution of the Fund's assets decided by the Director-General,

Decides that the remaining funds in Plan B of the Fund (amounting to CHF 2,533,571 as at 18 March 2021), which will be returned to the Office after having covered all expenses and charges related to the dissolution process, shall be credited, notwithstanding article 11 of the Financial Regulations, to the Terminal Benefits Fund.