

Finance Committee

Date: 13 June 2023

► Programme and Budget proposals for 2024–25 – Budget exchange rate

1. The Committee will recall that the provisional level of the Programme and Budget for 2024–25 at the budget rate of exchange for 2022–23 of 0.9 Swiss francs to the US dollar, as recommended by the Governing Body and subsequently adopted by this Committee, was US\$885,303,443. Following the forward purchase of US dollars in accordance with the Swiss franc assessment system, the budget rate of exchange for 2024–25 has been determined at 0.91 Swiss francs to the US dollar.
2. Attached are two tables giving the proposed expenditure budget for 2024–25 by appropriation line and the proposed summarized budget of expenditure and income for 2024–25, valued at the budget rate of exchange of 0.91 Swiss francs to the US dollar.
3. At this rate of exchange and following the rounding adjustment, the resolution shown in paragraph 6 of Report II should read:

The General Conference of the International Labour Organization,

In virtue of the Financial Regulations, adopts for the 79th financial period, ending 31 December 2025, the budget of expenditure of the International Labour Organization amounting to US\$879,800,000 and the budget of income amounting to US\$879,800,000 which, at the budget rate of exchange of CHF0.91 to the US dollar, amounts to CHF800,618,000, and resolves that the budget of income, denominated in Swiss francs, shall be allocated among Member States in accordance with the scale of contributions recommended by the Finance Committee.

Proposed expenditure budget by appropriation line (in US dollars)

	Strategic budget 2022–23 ¹	Strategic budget 2024–25	Strategic budget 2024–25	Strategic budget 2024–25
	(in US\$)	(in constant 2022–23 (US\$))	(recosted (US\$))	(recosted and revalued (US\$))
Part I. Ordinary budget				
A. Policymaking organs ²	54 823 727	53 436 544	56 810 796	56 284 211
B. Policy outcomes	678 434 249	679 273 824	703 638 728	699 622 315
C. Management services ³	66 154 750	66 662 491	69 127 629	68 573 698
D. Other budgetary provisions	46 448 882	46 488 749	48 724 117	48 395 981
Adjustment for staff turnover	-6 903 130	-6 903 130	-7 164 404	-7 111 327
Total Part I	838 958 478	838 958 478	871 136 866	865 764 878
Part II. Unforeseen expenditure				
Unforeseen expenditure	875 000	875 000	875 000	875 000
Part III. Working Capital Fund				
Working Capital Fund				
Total (Parts I–III)	839 833 478	839 833 478	872 011 866	866 639 878
Part IV. Institutional investments and extraordinary items				
Institutional investments and extraordinary items	12 926 722	12 926 722	13 291 577	13 160 122
TOTAL (Parts I–IV)	852 760 200	852 760 200	885 303 443	879 800 000

¹ To facilitate comparison with 2024–25 figures, the 2022–23 budget was restated to reflect the realignment of grade-differentiated standard costs in headquarters and field offices following the revaluation of the recosted budget at the budget rate of exchange of CHF0.90 to the US dollar. ² The strategic budget proposals for policymaking organs include resources from the Official Meetings, Documents and Relations Department, and the Internal Services and Administration Department which directly support governance activities. ³ Management services is comprised of: Office of the Director-General, Ethics function, Evaluation, Independent Oversight Advisory Committee, Internal Audit and Oversight, External Audit costs, Assistant Director-General's Office Corporate Services, Financial Management, Human Resources Development and Strategic Programming and Management.

Summarized budget of expenditure and income for 2024-25

Expenditure			Income			
	2022-23 Budget	2024-25 Estimates	2022-23 Budget		2024-25 Estimates	
	US\$	US\$	US\$	CHF	US\$	CHF
Part I						
Ordinary budget	838 958 478	865 764 878	Contributions from Member States	852 760 200	767 484 180	879 800 000
Part II						
Unforeseen expenditure	875 000	875 000				
Part III						
Working capital fund	-	-				
Part IV						
Institutional investments and extraordinary items	12 926 722	13 160 122				
Total Budget	852 760 200	879 800 000		852 760 200	767 484 180	879 800 000
				800 618 000		