



Governing Body

329th *bis* Session, Geneva, 5 June 2017

GB.329bis/PFA/1

Programme, Financial and Administrative Section
Programme, Financial and Administrative Segment

PFA

Date: 9 May 2017

Original: English

FIRST ITEM ON THE AGENDA

Programme and Budget for 2016–17: Financial report and audited consolidated financial statements for the year ended 31 December 2016

Purpose of the document

This paper concerns the financial statements and report of the External Auditor for the year ended 31 December 2016 and includes schedules of regular budget income and expenditure for the biennial financial period (2016–17).

Relevant strategic objective: Not applicable.

Main relevant outcome/cross-cutting policy driver: Enabling outcome B: Effective and efficient governance of the Organization.

Policy implications: None.

Legal implications: None.

Financial implications: None.

Follow-up action required: None.

Author unit: Financial Management Department (FINANCE).

Related documents: Financial Regulations, articles 28 and 38(2).

1. In accordance with article 28(1) of the Financial Regulations, the financial statements for the year ended 31 December 2016, together with the External Auditor's report thereon, have been made available to members of the Governing Body.
2. Articles 28(2) and 38(2) of the Financial Regulations provide that the Governing Body shall examine these documents and forward them to the Conference for consideration at its next session, with such comments as it deems advisable.
3. The financial statements consolidate the operations of the International Training Centre of the ILO ("the Centre"), a controlled entity for financial reporting purposes. The Officers of the Board of the Centre will meet on 26 May 2017 to consider the Centre's financial statements and an oral report will be provided to the Governing Body on decisions resulting from this meeting.

Draft decision

4. *The Governing Body takes note of the External Auditor's report and forwards the consolidated financial statements for the year ended 31 December 2016 and the External Auditor's report thereon to the Conference for consideration and adoption.*