

Officers of the Board of the Centre

Meeting of Officers of the Board, Geneva, 25 May 2018

FOR DECISION

ITEM ON THE AGENDA

Proposed allocation of the 2016-17 net budget surplus

1. Under Article 7.4 of the Financial Regulations of the Centre, the Director can include the whole or part of the final financial surplus at the end of any complete financial period (defined as two consecutive calendar years) in a proposal to be approved by the Board or use it as an increase in the accumulated reserves of the General Fund.
2. As a result of the decision taken by the Board in October 2017, the Officers of the Board have been delegated the Board's authority to approve the allocation of any surplus at the end of a complete financial period. Thus, the Director submits the following proposals for the allocation of the 2016-17 net budget surplus which amount to a total of €1.764 million:
 - a. €1.2 million to the training activities to provide partial and full fellowships for participants from developing countries and thus partly offset the course fees, travel and subsistence costs. This would permit the training department to be in a position to maintain its financial support at the same levels as during the 2016-17 biennium.
 - b. €300,000 to the Innovation Fund to promote learning and innovation as a cross cutting policy driver to the organization, thus further becoming a world-class training service provider, as expected by the Board for the Centre. The delivery rate and the results from the use of such funds are linked to the Learning and Innovation Action Plan of the Centre.
 - c. €264,000 would remain in the General Fund to provide flexibility to management in allocating additional funds to priority areas over the 2018-19 biennium, as well as finance purchases of assets and allow for coverage of any significant emergency repairs of the aging campus.
3. **The Officers of the Board, as delegated by the Board, are requested to approve the proposed allocations from the 2016-17 net budget surplus.**

Point for decision: Paragraph 3.

Turin, April 2018
