



FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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**STATEMENT OF THE
SECRETARY-GENERAL'S RESPONSIBILITIES
AND
PRESENTATION OF THE FINANCIAL STATEMENTS**

The Secretary-General's responsibilities

The Secretary-General is required by the Financial Regulations to maintain such accounts as are necessary and to prepare financial statements for each year showing: the statement of the Organization's income and expenditure (including all funds – Regular Budget and Extrabudgetary); the status of appropriations; and the statements of the Organization's assets and liabilities at the close of the year. The Secretary-General is also required to give such other information as may be necessary to indicate the Organization's current financial position.

To fulfil this responsibility, the Secretary-General is responsible for establishing detailed financial rules and procedures to ensure: effective financial administration; the exercise of economy; and the effective custody of the Organization's physical assets. The Secretary-General is also required to maintain an internal financial control which shall provide an effective examination of financial transactions to ensure: the regularity of the receipt, custody and disbursement of all funds; and the conformity of commitments or obligations with the appropriations or other financial provisions voted by the Executive Council, or with the purposes, rules or provisions relating to the Fund concerned.

Presentation of the Financial Statements for the year 2025

The following appended financial statements, comprising Statements I, II, III, IV and V, and the Notes to the Financial Statements were properly prepared in accordance with the Financial Regulations and the International Public Sector Accounting Standards, and are hereby certified correct.

Mr Thomas Asare
Assistant Secretary-General

Prof. Celeste Saulo
Secretary-General

Date: 20 May 2026

Date: 20 May 2026

Mr Brian Cover
Controller

Date: 20 May 2026

STATEMENT ON INTERNAL CONTROL FOR 2025

1 Introduction

This Statement on Internal Control (SIC) is an accountability document that provides an assessment of the effectiveness of internal controls within the World Meteorological Organization (WMO). It includes information for the financial year ending 31 December 2025. It is prepared in accordance with the WMO regulatory framework, the Committee of Sponsoring Organizations of the Treadway Commission (COSO) Internal Control-Integrated Framework, and the Institute of Internal Auditors' Three Lines Model.

2 Scope of responsibility

As Secretary-General of WMO, I am accountable, by the responsibility assigned to me, in particular, in [Article 22 \(a\)](#) of the Convention, [Regulation 154 \(1\)](#) of the General Regulations and [Article 13](#) of the Financial Regulations, for maintaining a system of internal controls which supports the achievement of the Organization's policies, aims and objectives, as set by the WMO Members (*Basic documents No. 1* (WMO-No. 15)).

3 Purpose of the system of internal control

Internal control is a process, effected by the WMO governing bodies, the Secretary-General and other members of the Executive Management, the Controller, heads of organizational entities, and other personnel, designed to provide reasonable assurance of the Organization's ability to achieve its objectives with respect to operations, reporting, compliance and exercise of economy. As such, it sets out to provide reasonable assurance over the following:

- (a) Reliability of controls over financial reporting: transactions are authorized and properly recorded in compliance with Financial Regulations and Rules and International Public Sector Accounting Standards, and material errors are either prevented or detected in a timely manner.
- (b) Effectiveness and efficiency of processes, the safeguarding of assets and the exercise of economy in the spending of financial resources.
- (c) Compliance with WMO regulatory framework and any other applicable regulations and rules.

4 WMO operating environment

In 2025, WMO operated in an increasingly complex and volatile environment characterized by geopolitical uncertainty, sustained financial constraints, and growing demands on its services. These factors required careful prioritization, adaptable delivery modalities and partnerships, and continued attention to risk management to ensure progress in executing the Organization's mandate within available resources.

The WMO Risk Appetite Statements remained unchanged within the evolving operating environment. In accordance with [Decision 12 \(EC-73\)](#), WMO continues to conduct its activities and implement its programmatic work within an overall risk appetite that is as low as reasonably practicable. However, differentiated levels of risk appetite may apply across specific categories of risk to account for the realities of global operations, challenging contexts, and other inherent risks associated with the scope or complexity of the mandated activities.

For *strategic risks*, the appetite level is medium, indicating that the Organization strives to meet its set mandate with a mix of caution, agility and innovation, while managing risks and, when appropriate, exploit opportunities.

The appetite for *operational risks* is also assessed as medium, to acknowledge the uncertainties that are associated with implementing programme activities across diverse geographical, institutional and operational contexts. The appetite level medium also recognizes that WMO dynamically manages resourcing, modalities of implementation of activities, risks and opportunities to ensure optimal delivery against the long-term goals and strategic objectives.

The appetite for *financial risks* remains low, reaffirming the commitment of WMO to mitigating risks impacting the availability of sufficient levels of financial resources or non-compliance with financial rules and regulations. WMO ensures that delegated authorities and segregation of duties—both essential for maintaining adequate checks and balances—are formally documented and rigorously enforced through a robust system of internal controls. This framework helps ensure that risks in this area are effectively mitigated. In addition, the WMO Three Lines Model, supported by well-functioning and clearly defined entities across all three lines, provides Executive Management with assurance that compliance, internal controls, and risk-management mechanisms are operating effectively to mitigate relevant risks.

The appetite for *compliance risks* is also low, and WMO is committed to ensuring that all its activities and operations are in accordance with applicable regulations, rules and ethical standards. Internal control measures and oversight entities are in place to prevent and detect fraud and other breaches. While WMO recognizes that residual exposure cannot be fully eliminated, it commits to taking prompt action on matters of conduct in line with its duties and obligations to staff, Members and stakeholders.

5 Risk Management and internal control system

The Organization's internal control framework and risk management are detailed in Standing Instructions Chapter 1 and Chapter 14, and define a consistent methodology for assessing, treating, monitoring and communicating risks.

Risk management framework

The WMO risk management approach continues to be embedded systematically across organizational processes, supporting informed decision-making at all levels, including the Secretariat, the constituent bodies, and their subsidiary structures. Risk management remains fully integrated into strategic and operational planning processes, monitoring, organizational resilience and project management. Key Risk Indicators (KRIs) were introduced at the portfolio level for projects, and they were used to implement a standardized project risk assessment. The assessment highlighted risk patterns across the project portfolio, increasing visibility into areas of strength as well as gaps that required additional attention.

To strengthen project management capabilities and support the shift from a risk-averse project management culture to a proactive, risk-informed approach, targeted training was provided to project managers. In total, 26 project managers were trained on the application of KRIs and related risk management tools.

To respond to emerging risks related to Artificial Intelligence (AI), in 2025 the Organization introduced a new Artificial Intelligence Use Policy, establishing the governance framework for the ethical, responsible, and secure use of AI technologies within WMO. Risk management is a key component of this framework, setting out pre- and post-deployment risk assessments as requirements for the use of AI.

Risk management has been integrated into the newly established process for documenting and managing exceptions within the WMO Regulatory Framework. Exception tracking requirements are risk-based, ensuring that deviations with potential financial, compliance, operational or strategic implications are centrally recorded and monitored.

Management identified areas for further strengthening within the context of risk management:

- As the AI policy continues to be implemented incrementally, dedicated tools for assessing AI systems and platforms will be introduced, together with training to ensure consistent application and alignment with policy requirements.
- The review of project risk patterns revealed some recurring issues across the portfolio, including ineffective communication among project stakeholders, limited capacity of implementing partners, identified areas of improvement in coordination with other projects and delays in project deliverables due to WMO internal processes. These risk patterns are being reviewed and assessed by the Secretariat's Project Management Board, which is already taking action to address these areas.
- Greater consistency is also required in the periodic review of Risk and Control Matrices at the process level and actions to reinforce the annual review of risks and controls by designated risk owners are being pursued. The Controller's office is partnering with the Risk Management office to improve consistency and timeliness of review of the Risk and Control Matrices in connection with the review of the underlying policy documents.
- Attributed to the volatility in the operating environment, job insecurity and high work pressure emerged as a new significant risk with an increasing trend. Management is updating the Human Resources Strategy to address these increased staff-related risks.

Internal Control system

The internal control system is composed of regulations, rules, policies (Standing Instructions and Service Notes), processes and procedures with which staff members are obliged to comply. It is based on the COSO Internal Control – Integrated Framework. The Three Lines Model of the Institute of Internal Auditors (IIA) is used to identify roles and responsibilities facilitating its governance.

6 Responsibility for internal controls

Internal control is a key role of management and an integral part of the overall process of managing operations. The first-line roles are assigned to directors, heads of entities, process owners (including administrative processes), and staff members who carry out activities for core operations. They are responsible for day-to-day ownership, implementation, and management of risks and controls. The second-line roles are comprised of specialized functions that provide complementary expertise, support, monitoring and challenge related to the planning, performance monitoring and management of risk, including: (a) the development, implementation and continuous improvement of risk management practices at a process, programmatic, and entity level; (b) the achievement of risk management objectives, such as compliance with regulations and acceptable ethical behaviour; internal control; information and technology security; sustainability; and quality management. The third line is the Internal Oversight Office (IOO), which provides independent assurance and assesses the adequacy and effectiveness of governance, risk management, and controls undertaken, as well as recommends corrective action. IOO also provides an independent verification of the financial, administrative, and operational activities of WMO, including monitoring mechanisms and consulting services in accordance with [Financial Regulations 13.7–13.10](#) and the IOO Charter. The detailed roles and responsibilities are defined in Chapter 1 of the Standing Instructions.

I therefore rely on the WMO Management at all levels to:

- (a) Establish an environment and a culture that promotes effective internal controls;

- (b) Identify and assess risks that may affect the achievement of objectives, including the risk of fraud and corruption;
- (c) Develop and implement plans, policies, procedures and operating standards, as well as systems and other control activities, to mitigate and manage the risks identified;
- (d) Ensure an effective flow of information and communication so that all WMO personnel have the information they need to fulfil their responsibilities;
- (e) Monitor the effectiveness of internal controls.

7 Basis for the review of the effectiveness of internal controls in 2025

The present review of the effectiveness of internal controls is based on:

- (a) Internal control self-assessment captured in the assurance statement submitted by Directors of Departments and process owners (as defined in Chapter 1 of the Standing Instructions) and others with significant ownership of internal control processes. These 44 statements recognize their responsibility for having and maintaining a well-functioning system of internal controls in their respective areas, aimed at preventing and/or detecting instances of fraud and errors. In preparing the assurance statement on the efficacy of internal controls, the following elements were considered:
 - (i) Recommendations and observations of the External Auditor, the Audit and Oversight Committee, the Joint Inspection Unit (JIU) and IOO issued to date, including the implementation status of such recommendations;
 - (ii) Analysis of the efficiency and effectiveness of the internal controls in all key organizational processes as defined in the Standing Instructions. The analysis also considers the rolling reviews of performance conducted regularly to monitor progress on implementation of the Operating Plan;
 - (iii) The risk and control matrices of relevant Strategic Objectives, processes, and projects;
 - (iv) The management of exceptions as defined in the regulatory framework;
- (b) The assurance statement of the Director of IOO, presenting an overall assessment of the systems of governance, risk management, and internal control in WMO. The IOO opinion is based on:
 - (i) The results of internal oversight engagements completed during the year and ongoing activities, including assessment of the framework and processes for the management of risk;
 - (ii) The results of follow-up on recommendations of IOO and other oversight bodies;
 - (iii) The results of external oversight exercises undertaken by the external auditor, JIU, etc.;
 - (iv) Other events during the year which have a bearing on internal controls in the Organization;
- (c) The advice of the WMO Audit and Oversight Committee responsible for assessing whether issues reported by IOO and the External Auditor have been satisfactorily addressed. The Audit and Oversight Committee reports to the Executive Council on important matters pertaining to the Organization's internal control processes.

8 Results of internal control reviews in 2025

Based on the above-mentioned assurance statements submitted, the Directors of Departments, process owners and other individuals with significant ownership in the internal control processes provided reasonable assurance on the efficacy of the internal controls in the areas under their responsibility. The internal control self-assessment further validated this assurance with a total of 1 196 (86%) responses to control indicators assessed as implemented and functioning effectively.

IOO provided reasonable assurance regarding the effectiveness of the internal control system based on the findings in their engagement reports issued in 2025. In his assurance statement, the Director of IOO drew attention to specific issues that merit attention, which are incorporated in the elements further described below.

During 2025, various matters identified through internal monitoring and reporting processes, as well as those identified in internal and external audits were addressed. The most significant areas and steps taken to strengthen the internal control system were as follows:

- (a) Strengthening of the internal control system:
 - (i) **Updating the regulatory framework** – In response to the operating environment in 2025, additional measures to reinforce internal controls were implemented. The Financial Rules were updated early in 2025 and the Executive Council at its seventy-ninth session in June 2025 took note of these updates. These revisions were particularly relevant due to organizational reporting changes as well as the implementation of the Enterprise Resource Planning (ERP) system. The review further solidified the role and functioning of the Office of the Controller, and the segregation of duties resulting from the operationalization of the Quantum ERP and the new organizational structure. The Organizational Resilience Management System framework (Chapter 17 of the Standing Instructions) was also updated to enhance organizational resilience mechanisms, facilitate its activation when required, and support informed and timely decision-making in response to the evolving external environment. During the year, the framework was operationalized through the activation of the Organizational Resilience Task Force and the Organizational Resilience Management Group, enabling coordinated response measures at the organizational level and supporting the WMO strategic transformation.

Review of the regulatory framework by the relevant process owners needs to be continued to align with the revised structure and to support appropriate delegations of authority.

- (ii) **Organizational restructuring and internal controls** – The Secretariat advanced its strategic transformation, which was guided by the principle of “One WMO”, emphasizing the need to break down silos and create efficiencies through the avoidance of duplication and enhancing critical cross-cutting collaboration. At its core, this transformation centred on the adoption of a single Earth system approach, recognizing that weather, climate, hydrology and environmental services are interconnected and must be delivered through seamless coordination. Through streamlining structures and aligning functions, the reorganization aims to create a more agile, less top-heavy, cost-effective and integrated Secretariat, one that is better positioned to deliver on the WMO mandate.

During the transformation, internal controls focused primarily on stabilizing governance and ensuring continuity following the

organizational realignments. The stabilization phase of the new ERP system further strengthened accountability and the internal control framework, notably by improving the management of segregation of duties. Delegations of authority were also subject to continuous review and revalidation as part of the transformation process.

The internal control environment was reinforced through the definition of clear roles, responsibilities, and accountability for internal control functions across the Secretariat. The *Accountability and Internal Control Framework Operational Guide* provide staff with comprehensive guidance on control responsibilities, key control activities, and risk-mitigation measures, particularly in operational and financial areas. This was further enhanced by clearer communication of revised procedures, supported by targeted workshops and guidance sessions for staff and certifying officers on updated controls and processes.

Further, continued initiatives in key Internal Control domains such as data privacy, fraud prevention, and business process documentation are progressing in alignment with the maturation of the Internal Control and Management Services Division.

- (iii) **Strategic and operational planning** – The Secretariat continued to apply established planning practices in the preparation of the Annual Operating Plan, ensuring the consistent application of results-based management principles and the integration of budgetary and risk-management considerations throughout the planning process. This approach supports the alignment of strategic objectives and outputs with resource allocation and implementation monitoring, thereby reinforcing key elements of the internal control framework.

Following approval by the Executive Council, strategic foresight tools and techniques were introduced to inform the development of the WMO Strategic Plan 2028–2031. These tools enable systematic analysis of risks, opportunities, and emerging trends, strengthening evidence-based decision-making and the Organization’s capacity to anticipate changes in the external environment. The foresight process was conducted across multiple levels – within the Secretariat, across technical and policy advisory bodies, and with Members – ensuring that diverse perspectives informed the identification of key trends and uncertainties.

Integrated into the strategic planning process, the foresight approach strengthens the internal control framework by embedding structured consideration of emerging risks and opportunities in the Strategic Plan, supporting more informed resource allocation and implementation monitoring.

- (iv) **Monitoring and performance management** – Five rolling reviews of performance for both programmatic and processes were performed in 2025. Of these, three were on Strategic Objectives and two on processes: (1) overall administrative review comprising six processes and (2) review of procurement and projects. The rolling reviews form part of the Secretariat’s second-line mechanisms, supporting performance monitoring, and the identification of risks affecting the delivery of strategic objectives and operational processes. The reviews of programmatic performance are intended to highlight achievements, identify challenges, and help senior managers to adjust plans, provide recommendations, and make informed decisions. The rolling reviews of processes uncover systemic problems, hidden patterns, unknown

correlations, trends, and other information that could assist the Secretariat in improving the efficiency and efficacy of its operations. The findings and recommendations from these rolling reviews also informed the “One WMO” strategic transformation by identifying opportunities to enhance integration across the Secretariat, streamline processes, and strengthen cross-functional collaboration.

- (v) **Resource mobilization** – A draft due diligence policy for non-governmental donors has been developed and has been operationalized through a pilot application during 2025. In parallel, a new Implementing Partner Assessment Policy and Framework, along with associated guidance, has been developed and piloted. These instruments strengthen the internal control environment by introducing a structured risk-based screening of donors and partners providing a basis for risk management, differentiated internal control application, partner management, and strengthened accountability.
- (vi) **IT Governance and cybersecurity** – Building on the Information and Communications Technology (ICT) governance assessment reported in the prior year, further progress was made in 2025 to strengthen IT governance, cybersecurity, and organizational resilience. The completion of the Business Impact Analysis and the finalization of business continuity plans for critical ICT systems covering key disruption scenarios strengthened preparedness for ICT-related disruptions and improved business continuity arrangements. Support was also provided by the United Nations International Computing Centre (UNICC) in relation to data protection policies and initial implementation efforts.

Further enhancements to IT governance are underway, including the establishment of a Digital Board to strengthen strategic oversight and prioritization of digital investments. In addition, an Artificial Intelligence Use Policy was approved in 2025, establishing governance arrangements, roles, and responsibilities to support the responsible and risk-informed use of AI.

- (b) Internal Control matters and focus areas for 2026 and beyond

While monitoring processes are in place and most internal controls are effective, rolling reviews of performance and oversight assessments, including some oversight recommendations that remained under implementation at the end of 2025, identified some specific processes within the control environment which will receive focus during 2026 and beyond, as follows:

- (i) **Assurance on controls over the Quantum Application and underlying infrastructure**

WMO has subscribed to the United Nations Development Programme (UNDP) Enterprise Resource Planning Quantum (“Quantum”) application (an Oracle cloud application) Platform as a Service. UNDP is responsible, for the entire Quantum consortium involving approximately 10 United Nations system partner organizations, for the core IT General Controls (ITGCs) and the specifically configured modules.

WMO, in concert with the other Quantum partner organizations, has been seeking to establish a comprehensive governance and control framework providing assurance over the activities performed by the service provider. During 2025, WMO received a letter of negative assurance from UNDP stating that they had internal controls in place and these controls were, to the best of their knowledge, operating effectively.

During 2026, and in the context of mutual recognition within the United Nations system, WMO will work with UNDP and the other partner organizations to identify a more comprehensive approach to the governance over ITGCs managed by UNDP to provide increased levels of assurance to both WMO and to the external auditors.

(ii) Project management related to voluntary contributions

Building on the improvements reported in 2025, the planning, costing, monitoring, and reporting of projects funded through voluntary contributions will continue to receive focused management attention. A management-led review of project costing methodologies is under way, integrating recommendations from the external auditors, Independent External Evaluation, Project Management Board, and relevant outcomes of the United Nations-wide programme support cost review led by JIU. This review aims to strengthen the reliability, consistency and transparency of costing practices, and to reinforce the controls related to budgeting, cost recovery and financial oversight.

Based on this work, revised templates and processes for project planning and budgeting, an updated programme support cost model, enhanced full-cost analysis, and improved guidance on in-kind contributions and resource tracking are being developed. Many of these elements will be piloted from 2026 with the objective of strengthening sustainability, transparency, and accountability in the management of voluntary contributions. The outcomes of the pilot will inform further refinements to project management policies, tools, and monitoring arrangements.

These efforts are intended to strengthen the control environment for voluntary contributions by improving the consistency of project costing, enhancing oversight of resource utilization, and supporting more informed decision-making on project prioritization and delivery.

(iii) Engagement with implementing partners

The Organization continues to prioritize stronger controls for engagement with implementing partners. The Implementing Partner Assessment Framework, supported by the associated policy instrument, aligns partner risk assessments with the corporate risk management framework and approved risk appetite. A review of its application will further reinforce this alignment, improve reporting, and strengthen monitoring of partner performance, including through the development of targeted key performance indicators linked to risk and control measures.

Recent assessment exercises will also be systematically analysed to identify recurring risks, control gaps and lessons learned, including training needs and suitable delivery modalities. A comprehensive project-management training programme—covering Implementing Partner management—is planned to be held during 2026, addressing project, financial, procurement and operational aspects, with materials made available for ongoing use. In parallel, the due diligence policy will be implemented through the Assessment Framework and supporting guidance, ensuring its consistent application in-partner assessment, monitoring and performance management. These measures will ensure a stronger accountability and effective governing-body oversight, while also reflecting relevant United Nations system guidance.

(iv) Liquidity management

Ongoing geopolitical uncertainties continue to create financial pressures for many international organizations, including those within the United

Nations system. As reported previously, WMO implemented cost containment measures in 2025 to address short-term liquidity risks. Given the ongoing financial uncertainty with respect to the WMO General Fund, management will continue to actively monitor and report on the financial situation and financial status of this fund and will take steps to balance the implementation of its approved programme and management of its resources. A key element supporting this process is the work of the Executive Council Task Force on prioritization, which will provide its recommendations to the eightieth session of the Executive Council in June 2026.

(v) ERP Stabilization and process-related training and internal capacity building

WMO implemented a new ERP system (Quantum) that went live in January 2025. As with any system implementation, the first year included significant stabilization activities. The stabilization activities will continue during 2026 with the further development of operational reports (both at organizational and process level), the further development of key performance indicators and review of business processes and internal controls.

In connection with this, while the results of the internal control self-assessment questionnaires conform with the view that controls are generally adequate across most areas, the exercise identified that further training on the new business processes was required and that issues related to the inefficiency of certain controls should be addressed.

As WMO continues its efforts to strengthen internal controls, it will be important to further engage managers on staff training needs, capacity and knowledge gaps in the revised business processes and areas for further report development. This need is particularly required following the transformation where many staff have new roles and responsibilities and where significant numbers of recently recruited staff are joining the Organization. Increased engagement with staff members is also essential, as their insights are critical for identifying opportunities for improvement throughout the Organization.

(vi) Asset tracking and management

Although the internal controls over financial processes related to assets are effective at eliminating material errors, the underlying business process for recording assets remains manual. As with any manual process, the possibility of error in recording assets (even if not material for financial reporting) is higher. As a result, an overall review of the asset management process will be undertaken in 2026 with the aim of identifying whether opportunities for automation within the process can be explored and/or if additional preventative or detective manual controls should be implemented to reduce the identified risks.

(vii) Process and policy documentation

During the external audit of the financial statements, the external auditors identified a number of areas (e.g. building maintenance, tenant recharges, certain procurement areas, etc.) where policy and process documentation, and the related detailed analysis, required strengthening to allow for improved support for accounting determinations as well as audit traceability. To implement these improvements, WMO is in the process of documenting key business processes, including key risks and controls, and will increase policy documentation on areas identified as lacking.

9 Statement

All internal controls have inherent limitations – including the possibility of circumvention, no matter how well designed, and therefore can provide only reasonable assurance regarding the achievement of objectives relating to operations, reporting and compliance. Furthermore, because conditions are dynamic, the effectiveness of internal controls may vary over time. I am committed to addressing the internal control and risk management issues identified above as part of the continuous improvement of WMO internal controls.

Based on the above, I consider, to the best of my knowledge and information, that the WMO Secretariat operated under an effective system of internal control consistent with the foregoing, with the COSO Internal Control-Integrated Framework and the Three Lines Model of IIA and that there were no material weaknesses that would affect the reliability of the Organization's financial statements for the year ended 31 December 2025 and up to the date of the approval of the Organization's financial statements.

Prof. Celeste Saulo
Secretary-General

SECRETARY-GENERAL'S STATEMENT

Introduction

- (1) In accordance with [Article 14](#) of the Financial Regulations (*Basic Documents No. 1* (WMO-No. 15)), I have the honour to submit to the Executive Council (hereinafter "the Council"), for approval, the financial statements of the World Meteorological Organization (WMO) for the year ended 31 December 2025. The External Auditor has given his opinion and report on the 2025 financial statements, both of which are also submitted to the Council, as required by [Financial Regulation 15.10](#) and the [annex](#) to the Financial Regulations.

Financial analysis

Summary

- (2) WMO prepares its financial statements in accordance with the International Public Sector Accounting Standards (IPSAS), under which revenues are recognized in the year to which they relate, in accordance with the Organization's accounting policies, and expenses are recognized in the year in which the goods or services are delivered. Consequently, expenses in any one year may be higher or lower than the revenue in that year.
- (3) WMO administers the activities of seven entities external to WMO; however, WMO does not exercise full operational and financial control of these entities. The financial statements, and the corresponding analysis below, include three of those entities which are required to be accounted for as joint ventures or Associates under IPSAS and does not include the other four entities. More details are provided in Notes 3.15 and 3.16.
- (4) IPSAS requires the financial statements to provide information by segment. A segment is a distinguishable activity or group of activities for which financial information is reported separately. WMO classifies all projects, operations and fund activities into four segments: (i) General Fund; (ii) Working Capital Fund; (iii) Special Accounts Fund; and (iv) Voluntary Contribution Funds. WMO reports on the transactions of each segment for the year and on the balances held in each segment at the end of the year. Further details can be found in Note 8.
- (5) **Table 1** below provides a high-level summary of the financial performance for 2025 and 2024 and the financial position at the end of 2025 and 2024. These figures include all activities for both the General Fund and Trust Funds with separate figures highlighted for the General Fund.

Table 1. Financial highlights (Swiss Francs thousands)**Financial Performance**

	2025	2024
Total WMO Revenue	104 456	108 800
Total WMO Expenses	103 476	112 422
Annual WMO Surplus/(Deficit)	980	(3 622)
General Fund Annual IPSAS Surplus (Deficit)	1 299	(6 327)

Financial Position

	2025	2024
Total WMO Assets	227 674	246 276
Total WMO Liabilities	260 055	301 034
WMO Net Assets	(32 381)	(54 758)
Gross Assessed Contributions Receivable	44 340	29 167
General Fund Net assets	(78 836)	(70 451)
General Fund and Working Capital Fund Cash and Cash Equivalents ¹	12 982	24 666

Financial performance

- (6) The financial performance for 2025 is disclosed in Statement II – Statement of Financial Performance. This shows that the overall IPSAS surplus was CHF 0.98 million in 2025, representing an increase in the annual surplus/deficit of CHF 4.6 million as compared to an IPSAS deficit of CHF 3.6 million in 2024. The overall increase in IPSAS surplus in 2025 resulted primarily from three factors:
- (a) Higher than normal surplus in 2025, in the General Fund due to cost containment measures enacted by the Secretary-General;
 - (b) Increased revenue on voluntary contributions and revenue from services;
 - (c) Decreased revenue earned from interest on investment and depreciation of the value of the United States Dollar against the Swiss Franc by over 12% in 2025.
- (7) The General Fund Group reduced annual deficit resulted primarily from the same factors impacting the overall IPSAS deficit, excluding the impact of voluntary contribution revenue which only impacted the other fund groups. The other fund groups also experienced IPSAS deficits during 2025 resulting primarily from the exchange rate losses recognized by the extrabudgetary fund groups. Given the accounting policies regarding revenue recognition, it is expected that the Voluntary Contribution Fund would have low levels of net surplus or net deficit in any particular year. The Voluntary Contribution Fund group had a net surplus of CHF 0.3 million on account of a higher implementation of activities. The Special Account Fund Group had net deficit of CHF 0.6 million due to funding of additional staff from the Programme Support Cost Special Account following rationalization of costs indirectly supporting the implementation of voluntary funded activities.

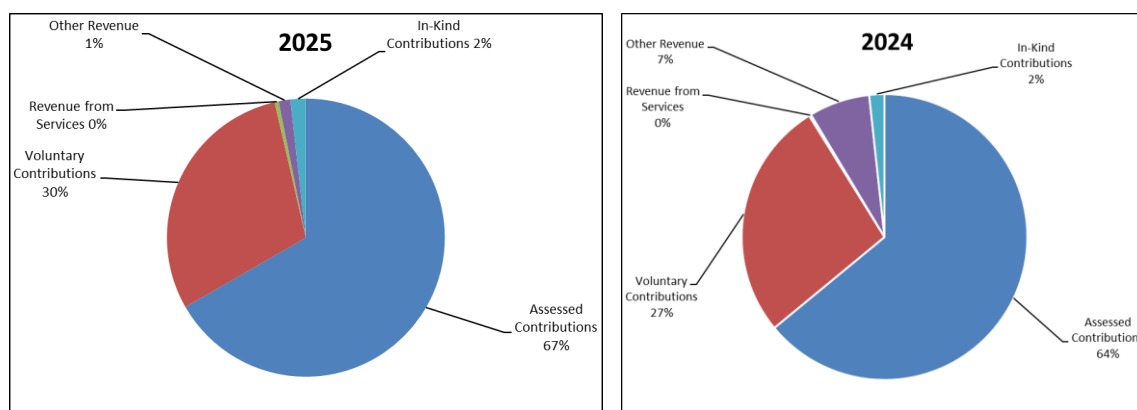
¹ Amounts exclude funds held in trust for other entities

Table 2. Comparative revenue analysis (Swiss Franc thousands)

Revenue Category	2025	2024	Difference	Change (%)
Assessed Contributions	69 663	69 663	-	-
Voluntary Contributions	31 015	29 512	1 503	5
Revenue from Services	502	250	252	101
Other Revenue	1 406	7 505	(6 099)	(81)
In-Kind Contributions	1 870	1 870	-	-
Total Revenue	104 456	108 800	(4 344)	(4)

- (8) As can be seen from **Table 2** above, the overall decrease in revenue of 4% was the result of the following:
- (a) A CHF 1.5 million (5%) increase in revenue from voluntary contributions, as a result of the increased demands being placed on WMO related to technical cooperation and development activities as well as the increased ability to implement activities funded by voluntary contributions resulting in support of the WMO mandate. This is a positive indication that WMO continues to strongly support Members through project implementation. It must be noted, however, that voluntary contributions are less predictable in nature and also highly earmarked for activities and, as such, do not have a comparable level of flexibility as compared to assessed contributions;
 - (b) Revenue from services increased by CHF 0.25 million (101%) as compared to 2024 driven by the completion of a significant service-based contract at the beginning of 2025.
 - (c) An overall decrease in other revenue of CHF 6.1 million (81%), as compared to 2024, driven primarily by decreased returns on investments and realized and unrealized foreign exchange loss recognized in 2025 related to the weakening of the US Dollar against the Swiss Franc as compared to an overall exchange rate gain recognized during 2024;
- (9) Within Other Revenue, WMO recognized interest in the amount of CHF 0.7 million as global interest rates decreased during 2025 as compared to 2024 (CHF 2.2 million).
- (10) During 2025 and 2024, in-kind contributions have been recognized in respect of land and an interest-free loan provided by the Swiss Authorities. WMO also receives support from Members to the regional WMO offices and, when required, services in-kind from Members related to the support provided for WMO meetings held in their countries, which are not recognized in the financial statements.

Chart 1. Comparative revenue by category



(11) **Chart 1** above shows the composition of revenue for 2025 and 2024 by the category of revenue. As can be seen from the chart, the percentage of revenue by category has increased for Assessed Contribution (67% in 2025 as against 64% in 2024), Voluntary Contributions (30% in 2025 as against 27% in 2024), which was offset by Other Revenue which experienced a decrease of 6%, primarily related to decreased interest income and the variance in foreign exchange from 2024 to 2025, respectively.

Table 3. Comparative expenditure analysis (Swiss Franc thousands)

Expense Category	2025	2024	Difference	Change (%)
Salaries and employee benefits	70 377	71 487	(1 110)	(2)
Meetings and projects	11 625	12 797	(1 172)	(9)
Travel	6 626	7 253	(627)	(9)
Supplies, consumables and other running costs	6 320	10 851	(4 531)	(42)
Depreciation and amortization	3 283	3 385	(102)	(3)
In-kind expenses	1 870	1 870	-	-
Finance costs	1 991	1 126	865	77
Fellowships and training	560	1 668	(1 108)	(66)
Other expenses	911	1 807	(896)	(50)
Impact of joint ventures	(87)	178	(265)	(149)
Total Expense	103 476	112 422	(8 946)	(8)

(12) As can be seen from **Table 3**, total expenses for 2025 were 8% lower than in 2024 as part of implementation of cost containment measure. The most significant elements in expense were as follows:

- (a) A decrease of CHF 4.5 million (42%) on the supplies, consumables and other running costs due to the reduced expenditures associated with the implementation of the new ERP system (Quantum) that resulted in increased expenses in 2024 as well as cost containment measures put in place and the capitalization of in-progress building projects during the year;
- (b) A decrease of CHF 1.1 million (2%) in salaries and employee benefits expense resulting primarily from a number of factors:

- (i) Increase in professional staff costs, including related common staff costs, totalling approximately CHF 1.4 million due to the funding of additional staff from both the Voluntary Contribution Fund to support project implementation and the Programme Support Cost Special Account following rationalization of costs indirectly supporting the implementation of voluntary funded activities. At the end of 2025, the total number of fixed-term and permanent staff employed by the WMO Secretariat from all funding sources, excluding those staff employed by the unconsolidated entities administered by WMO, was 334 as compared to 329 a year ago, with the increase driven by the Special Account and Voluntary Contribution Funds;
- (ii) CHF 0.4 million increase in the General Fund driven by one-time payments related to restructuring of the Organization;
- (iii) CHF 0.9 million increase in Voluntary Contribution Funds in line with increased implementation of activities;
- (iv) Decrease of CHF 3.2 million related to the actuarial liability calculation in 2025, primarily related to the curtailment gain recognized on the actuarial liability;
- (v) Reduction of CHF 0.6 million in consultancy costs;
- (c) Decrease in expenditure of CHF 1.2 million for meetings and projects;
- (d) A decrease of CHF 0.6 million (6%) in travel expenses primarily related to Secretariat staff travel, due to implementing various cost containment measures such as the use of hybrid and virtual meetings and through further efforts at rationalizing the level of attendance of staff attending face-to-face meetings. Travel expenses in 2025 comprised extrabudgetary-funded travel in support of projects (55%) and the remainder (45%) was funded by the regular budget. Regular budget funded travel expenditure was comprised of participant and expert travel (60%) and staff mission-related travel (40%);
- (e) A decrease of CHF 1.1 million (66%) for fellowship and training activities as a result of cost containment measures put in place;
- (f) An increase in finance costs of CHF 0.9 million (77%) related to the effect of an increase of impairment provisions on assessed contributions.

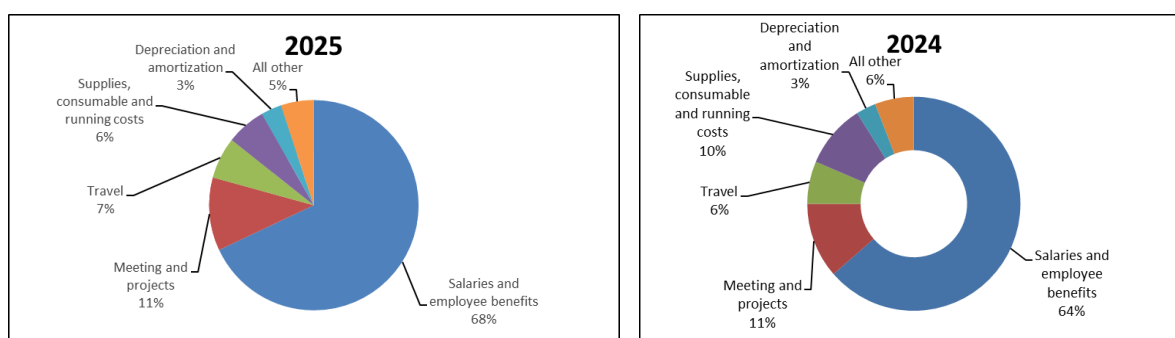
WMO Secretariat reorganization

- (13) In 2025, a strategic reorganization of the WMO Secretariat was carried out to better respond to global challenges, Member needs and financial realities. This transformation is guided by the principle of "One WMO", which emphasizes the need to break down silos and create efficiencies through the avoidance of duplication and enhancing critical cross-cutting collaboration. At its core, this transformation is centred on the adoption of a single Earth system approach, recognizing that weather, climate, hydrology and environmental services are interconnected and must be delivered through seamless coordination. Through streamlining structures and aligning functions, the reorganization aims to create a more agile, less top-heavy, cost-effective and integrated Secretariat, one that is better positioned to deliver on the WMO mandate. The reorganization is expected to result in a structural, ongoing cost reduction of CHF 6.0 million per year.
- (14) This reorganization led to the abolishment of 68 positions and the creation of 49 new positions. A number of the abolished positions were vacant at the time of abolishment and a number of the staff members on abolished positions were recruited for the newly created positions. As a result, 37 staff members were separated as a result of the reorganization. For most of the impacted staff members, the effective date of the separation was 31 December 2025. As described in Note 9 to the Financial Statements, some former staff members have filed cases at the

United Nations Dispute Tribunal (UNDT). Based upon the facts of the cases, WMO Management believes the cases will be decided in favour of WMO. Given the early stage of the cases, it is not possible to provide a reliable estimate of the potential liability to WMO if any of the cases are ultimately decided in favour of the plaintiffs.

- (15) 13 of 37 separated staff members were entitled to termination indemnity payments as the separation resulted in the early termination of their employment contracts. The total contractual termination indemnities are accrued in 2025 that will be paid in 2026 amount to CHF 0.8 million. Eight staff members agreed to voluntary separations with aggregate payments of CHF 0.4 million.

Chart 2. Comparative expense by category



- (16) **Chart 2** above shows the composition of expense for 2025 and 2024 by the category of expense. As can be seen from the chart, the salary and employee benefit expense increased to 68% for 2025 (64% for 2024). All other expenditure categories remained consistent as a percent of total expenditures, except for a 2% proportional decrease in supply costs.

- (17) The annual net surplus for 2025 was CHF 0.98 million as compared to a net deficit of CHF 3.6 million in 2024. The annual net surplus/(deficit) by fund group was as follows:

- (a) The General Fund recognized an annual net surplus in 2025 of CHF 1.3 million compared to an annual net deficit in 2024 of CHF 6.3 million;
- (b) The Special Accounts Fund experienced a net deficit of CHF 0.6 million in 2025 mainly due to additional staff funded from special accounts to support voluntary funded activities;
- (c) The Voluntary Contribution Fund had an annual net surplus in 2025 of CHF 0.3 million due to higher implementation of activities compared to an annual net deficit of CHF 0.7 million in 2024. The Voluntary Contribution Fund is expected to have small net surpluses or deficits each year due to the policy for revenue and expense recognition in line with IPSAS.

Financial position**Table 4. Summary of financial position** (Swiss Franc thousands)

	2025	2024	Difference	Change (%)
Current Assets	175 686	178 637	(2 951)	(2)
Non-Current Assets	51 988	67 639	(15 651)	(23)
Total Assets	227 674	246 276	(18 602)	(8)
Current Liabilities	88 882	97 975	(9 093)	(9)
Non-Current Liabilities	171 173	203 059	(31 886)	(16)
Total Liabilities	260 055	301 034	(40 979)	(14)
Net Assets (Deficit)/Equity	(32 381)	(54 758)	22 377	(41)

- (18) The financial position of WMO as at 31 December 2025 is disclosed in Statement I – Statement of Financial Position and is summarized in Table 4 above. In 2025, the net assets of the Organization increased by CHF 22.4 million. The decrease in net deficit was the result of a number of factors, as follows:
- (a) A decrease in employee benefit liabilities resulting from a net actuarial gain driven by changes in demographic assumptions and financial assumptions including an increase in the interest rate used in the actuarial valuation of post-employment benefit obligations as well as the curtailment of a portion of the liability resulting from the Secretariat reorganization;
 - (b) An increase in assessed contribution receivables due to a deterioration of the payment pattern of assessed contributions by Members less the related impact on the reduction of cash held in the General Fund;
 - (c) An offsetting increase in deferred revenue on contributions received.
- (19) Cash holdings decreased by CHF 7.1 million from CHF 137.5 million at 31 December 2024 to CHF 130.4 million at 31 December 2025. The Segment Reporting in Note 8.1 shows that the cash holding for the General Fund and Working Capital Fund Groups amounted to CHF 42.1 million (2024: CHF 55.4 million) which includes cash of CHF 29.1 million (2024: 30.7 million) held in trust for the unconsolidated entities and joint ventures and associates administered by WMO, giving net cash holding for the General Fund and Working Capital Fund Groups as at 31 December 2025 of CHF 13.0 million (2024: CHF 24.7 million). CHF 66.2 million relates to the Voluntary Contribution Fund while the remaining amounts (CHF 22.1 million) are held in certain special accounts.
- (20) Voluntary Contribution Funds had strong cash balances due to the budgetary policy in respect to voluntary funded projects. Expenditure cannot commence until respective pledged contributions have been received. Cash balances relating to voluntary funded contributions decreased by CHF 2.0 million from CHF 68.2 million at the end of 2024 to CHF 66.2 million at 31 December 2025 as voluntary contribution related implementation activities increased.
- (21) The Statement of Financial Position as at 31 December 2025 shows that contributions receivable decreased by CHF 11.4 million (26%) from CHF 44.0 million at 31 December 2024 to CHF 32.6 million at 31 December 2025. The decrease was driven primarily by a decrease of CHF 25.7 million in net voluntary contributions receivable due to implementation of IPSAS 47 on accounting for voluntary contribution offset by an increase of CHF 14.3 million in assessed contributions receivable.

- (22) The outstanding contributions receivable at 31 December 2025 relates to net assessed contributions receivable. The gross outstanding assessed contributions, excluding impairment provisions², amounting to CHF 44.3 million, represents approximately 64% of the annual regular budget of WMO. The attention of the Members of WMO to timely payment of assessed contributions is crucial to the operational efficiency of the Organization. See paragraphs 30–36 below for further information on a liquidity risk of the General Fund
- (23) WMO liabilities for employee benefits totalled CHF 132.8 million at 31 December 2025, a decrease of CHF 19.8 million (13%) from CHF 152.6 million at 31 December 2024. The majority of the employee benefit liabilities are calculated by professional actuaries. As described in paragraph 15 and 16 above and paragraph 117 in the financial statements, the decrease in the liability was primarily driven by the increase in the discount rate used in the determination of the post-employment benefit liabilities.
- (24) The employee benefits liabilities are funding at 3.0% (CHF 4.0 million) at 31 December 2025. Benefit payments are met as they become due and are funded on a pay-as-you go approach. No comprehensive, accumulating funding strategy has yet been approved by the governing bodies. Further information on long-term employee benefits is provided in Note 3.9.
- (25) Deferred revenue represents voluntary contributions received by WMO that include conditions related to the specific performance of services that, if unmet, would result in the return of funds to the donor. Deferred revenue totalled CHF 55.6 million at 31 December 2025, which represented a CHF 19.7 million (26.2%) decrease from the balance of CHF 75.3 million at 31 December 2024. The decrease in deferred revenue is due to implementation of IPSAS 47 (Revenue), where voluntary contribution receivables are no longer recognized at the time of signing the agreement as these are deemed to be non-binding. This is explained in paragraph 7 and 78 in the financial statements.

Net assets/equity

- (26) The changes in net assets and equity are disclosed in Financial Statement III – Statement of changes in Net Assets/Equity. The movement in net assets during the year is summarized in **Table 5** below.

Table 5. Movement in net assets (Swiss Francs thousands)

	2025	2024
Net Assets at 1 January	(54 758)	(43 965)
Surplus/(Deficit) during year	980	(3 622)
Contribution to the Working Capital Fund	-	-
Actuarial gain/(loss) during year	20 783	(7 683)
Other changes during year	614	512
Net Assets/(Deficit) at 31 December	<u>(32 381)</u>	<u>(54 758)</u>

- (27) The Organization's total current assets of CHF 175.7 million represent 198% of its total current liabilities of CHF 88.9 million (see Statement I) at 31 December 2025, which demonstrates the Organization's ability to meet its short-term liquidity needs.
- (28) The Net Assets/Equity position of the General Fund is in a net deficit position at 31 December 2025 of CHF 78.8 million as compared to a net deficit position at 31 December 2024 of CHF 70.5 million. This net deficit position is primarily the result

² Impairment provisions related to assessed contributions from Members is shown in Note 3.2.

of the increase in the recorded value of the employee benefit liabilities recognized during 2024, which remain primarily unfunded.

Liquidity risk and management

- (29) WMO total of cash and equivalents at 31 December 2025 of CHF 130.4 million (CHF 137.5 million at 31 December 2024) was sufficient to meet its current liabilities at that date of CHF 88.9 million (CHF 98.0 million at 31 December 2024). On an ongoing basis, it is anticipated that WMO will have sufficient liquidity to pay all debts due.
- (30) Implementation of the WMO regular budget for the General Fund is funded through the receipt of assessed contributions. The General Fund also had a positive current ratio with current assets of CHF 74.0 million compared to current liabilities of CHF 52.2 million. In the event that a shortfall of contributions arises then the Organization can draw funding down from the Working Capital Fund pending receipt of assessed contributions or, if required to, utilize funds from the Special Accounts Funds pending receipt of assessed contributions.
- (31) During 2025, WMO experienced a decline in payments of assessed contributions as compared to historical patterns primarily resulting from delays in payments from one Member. In order to protect liquidity, the Secretary-General instituted cost containment measures related to Regular Budget-funded activities. Additionally, the reorganization of the WMO Secretariat resulted in structural cost reductions, which further protects liquidity.
- (32) During 2026, further activities are being undertaken to manage General Fund liquidity risks. Some of the measures include the following:
 - (a) The Executive Council, at its extraordinary session in October 2025, created a specific, member-led Task Force to review the elements of the approved programme to identify activities that could be deferred, scaled back or staged to allow for additional cost containment without significantly impacting critical programmatic delivery. The work of this Task Force will inform a process of identifying programmatic cost reductions based upon Member priorities;
 - (b) The Secretary-General is identifying further cost containment measures, including maintaining higher levels of staff vacancies and controlling costs – particularly those related to travel, consultants and variable costs;
 - (c) Further efforts are being made on resource mobilization, particularly unearmarked voluntary contributions, to reduce General Fund expenditures when the activity could be funded by voluntary contributions.
- (33) Although the measures taken do not fully resolve the liquidity issues that could result from longer term declines in the payment of assessed contributions, the measures provide adequate forecast liquidity through 2026 and, assuming assessed contribution payments maintain their current pattern, through 2027.
- (34) Implementation of activities in Voluntary Contribution Funds and the Special Account Funds cannot commence until the contribution has been received and the related allotments (authorization to spend) are only made based upon the level of contributions received and available.
- (35) These procedures are adequate to ensure that there is sufficient cash to meet contractual liabilities.

Working capital

- (36) In [Resolution 42 \(Cg-XV\)](#), Congress fixed the principal of the Working Capital Fund at CHF 7.5 million. The balance of the fund was CHF 7.5 million at 31 December 2025 as against CHF 6.8 million 2024. As per [Resolution 20 \(EC-79\)](#), CHF 0.7 million of cash surplus from the eighteenth financial period was transferred to the Working Capital Fund. Unpaid advances to this Fund due from Members amounted to CHF 601 at 31 December 2025 and 2024.

Cash flow

- (37) The cash flow is disclosed in Statement IV – Statement of Cash Flow. Overall, the cash balance held to support WMO requirements decreased by CHF 7.1 million (5.1%) to CHF 130.4 million at 31 December 2025 from CHF 137.5 million at 31 December 2024. The Statement of Cash Flow summarizes the cash inflows and outflows during the year.

Budgetary analysis

- (38) The budget figures for the General Fund are disclosed in Statement V – Statement of Comparison of Budget and Actual Amounts for the year ended 31 December 2025.
- (39) The 2025 annual budget has been prepared on the modified cash basis. Under the modified cash basis, the expenditures as shown in Statement V by Appropriation Parts, are recognized when purchase orders/contracts are issued to suppliers/contractors. Expenditure in Statement II – Statement of Financial Performance – is recognized in accordance with IPSAS in the year in which the goods or services are received. Statement V contains a reconciliation between the approved budget for 2025 and the net surplus/deficit for the Organization as shown in Statement II.
- (40) Statement V shows that WMO General Fund expenditure amounted to CHF 64.5 million in 2025, or 92.2% of the budget of CHF 70.0 million.
- (41) **Table 6** shows the composition of total budget and expenditure by Long-term Goal/ Appropriation Part during 2025.

Table 6. Budget and expenditure by appropriation part for 2025
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE TWELVE MONTHS ENDING 31 DECEMBER 2025
(in thousands of Swiss Francs)

Appropriation Parts		Budgeted Amount Original	Expenditure Amounts* on Comparable	% of Budget Spent	Differences : Budget and Expenditure
1	Part I. LTG 1. Better serve societal needs	14,339.0	12,649.4	88.2%	1,689.6
2	Part II. LTG 2. Enhance Earth system observations and predictions	13,304.6	11,754.0	88.3%	1,550.6
3	Part III. LTG 3. Advance targeted research	6,337.8	5,931.5	93.6%	406.3
4	Part IV. LTG 4. Close the capacity gap	15,363.3	13,774.5	89.7%	1,588.8
5	Part V. LTG 5 Strategic realignment of WMO structure and programmes	1,195.3	1,023.2	85.6%	172.1
6	Part VI. Policy-Making Organs, Executive Management and Oversight	10,877.7	10,971.2	100.9%	-93.5
7	Part VII. Language Services	8,536.1	8,368.4	98.0%	167.7
Total		69,953.8	64,472.2	92.2%	5,481.6

* Including actuals and obligations prepared on budget basis

Explanations of variances between the 2025 approved budget and the actual expenditure in 2025 by Appropriation Parts

- (42) In general, the expenditures were in line with the level of the approved budget for most appropriation parts representing a balanced use of resources in the delivery of the mandate given to the Organization while considering exceptional expenditure containment measures required during 2025 in light of the liquidity risks resulting from the deterioration of the payment pattern of assessed contributions.
- (43) From an object of expenditure perspective, the staff cost was implemented in overall at 100.4% of the planned staff budget. This minor increase of CHF 0.2 million as compared to the budget estimates results from the impact of the one-time termination costs related to the WMO Secretariat's reorganization process that amounted to CHF 1.2 million. The non-staff resources were consumed at 70.1%, representing savings compared to the approved budget of CHF 5.7 million resulting from the expenditure containment measures introduced by the Secretary-General during 2025 to mitigate risks on liquidity.
- (44) Budget variances by Appropriation Part are described below:
- Part I, Long-term Goal 1, corresponding to the Services activities, was implemented at 88.2% as compared to the budget planned for 2025. The variance under LTG 1 is primarily due to a combination of factors that impacted the implementation of planned activities. The primary driver for the reduced expenditure related to decisions to contain cost that included reduced Secretariat travel, reduced use of consultants and the deferral of certain activities. The primary implementation areas impacted by the cost containment measures in LTG 1 related to support to Members on disaster risk management, aviation meteorology and contributions and engagement of the experts of members due to a reduced number of physical meetings and supported participation;
 - Part II, Long-term Goal 2, corresponding to the Infrastructure activities, was implemented at 88.3% in 2025. The primary driver for the reduced expenditure related to decisions to contain cost that included reduced Secretariat travel, reduced use of consultants and the deferral of certain activities. The primary implementation areas impacted by the cost containment measures in LTG 2 related to development of technical and regulatory material, and engagement of experts of Members due to the reduced number of physical meetings of expert teams;

- (c) Part III, Long-term Goal 3, covering the Science and Innovation activities, was implemented at 93.6% of planned expenditures in 2025. The primary driver for the reduced expenditure related to decisions to contain cost that included reduced Secretariat travel, reduced use of consultants and the deferral of certain activities. The primary implementation areas impacted by the cost containment measures in LTG 3 related to an overall efficacy of research programmes with a reduced engagement of experts due to fewer and less frequent physical meetings as well as the non-replacement of departing experts;
 - (d) Part IV, Long-term Goal 4, targeting the Member Services and Capacity Development activities, was implemented at 89.7% as compared to the approved budget for 2025. The primary driver for the reduced expenditure related to decisions to contain cost that included reduced Secretariat travel, reduced use of consultants and the deferral of certain activities, with a significant reduction in the level of regular budget funds utilized to support fellowship activities in 2025. The primary implementation areas impacted by the cost containment measures in LTG 4 related to Member supports and capacity development activities;
 - (e) Part V, Long-term Goal 5, for Strategic realignment of the WMO structure and programmes, was implemented at 85.6% of the budget. The minor reduction was primarily related to savings on a vacant position, promoted to LTG4 and other minor cost reductions and efficiencies;
 - (f) Part VI covers the Policy-making Organs, Executive Management and Internal Oversight. This area was implemented at the level of 100.9%. The slight excess of expenditures of 0.9% (CHF 93.5K) is primarily due to the impact of apportioned termination cost, that amplified the current level of net expenditure that was nearly 100%. The net financial impact of the reinforcement of a part of the reorganization process implemented in 2025 was largely compensated by an introduction in the reduction in expenditure cost by the same amount;
 - (g) Part VII, for Language and Conference Services, was implemented at 98.0%. The impact of the high level of seniority of the actual staff members within these functions, was compensated by savings due to the abolishment of one position that became vacant during the year, as part of the reorganization and efficiencies introduced in the non-staff cost by reducing the level of temporary staff supporting linguistic services.
- (45) Total apportionable costs for 2025, which are reflected within each of the Appropriation Parts in Table 6, were budgeted at CHF 13.9 million and total expenditures amounted to 12.6 million. The variance of CHF 1.3 million correspond to economies resulting from the non-payment of the 2025 loan instalment (CHF 1.477 million), which was forgiven by the Swiss Government, offset by a minor increase in IT as part of the replacement of obsolete computer equipment in the Secretariat.

Transparency and accountability

- (46) WMO continues to prepare the financial statements in accordance with IPSAS. In accordance with IPSAS requirements, and reflecting the nature of the business of WMO, revenue from assessed contributions, voluntary contributions received as well as pledges of voluntary contributions confirmed in writing are recognized as revenue or deferred revenue. In accordance with the accrual basis of accounting, expense recognition occurs at the time of delivery of goods or services by the supplier or service provider and are recorded in the accounting records and recognized in the financial statements of the year to which they relate. By adopting and implementing IPSAS, including continuous monitoring and implementation of relevant changes, WMO enhanced its ability to produce relevant and useful financial information,

thereby improving the transparency and accountability with which it manages its resources.

- (47) Continued compliance with IPSAS remains a priority as the scope of IPSAS is constantly updated to reflect best practice.
- (48) During 2025, WMO implemented and maintained a number of measures to enhance transparency and accountability described below:
- Quarterly financial reports were prepared and provided to Members, showing the status of contributions and progress on the financial implementation of the Regular Budget. These reports were also provided to the Audit and Oversight Committee.
 - On a regular basis and during meetings of Management chaired by the Secretary-General, financial and budget matters were considered and senior management received financial, budgetary and other briefings on resource management, with a focus on risk management.
 - Reporting to WMO constituent bodies on the financial status of the Organization was provided.
 - The Human Resources report was provided to the WMO constituent bodies.
 - The Investment Committee met to review the Organization's cash situation, based on which appropriate treasury decisions were made.
 - Online budget and finance information by departments/offices and Appropriation Part was provided through the WMO portal to managers and staff.
 - Training of staff involved in financial processes, including newly appointed directors in their role as Certifying Officers, was provided and reinforced.
- (49) The WMO framework of oversight includes IOO, dealing with internal audit, inspections and investigations; the WMO Audit and Oversight Committee and the External Auditor. The Secretary-General issues a Statement on Internal Control in the context of the presentation of the annual financial statements. Internal controls are designed to maximize the effective and efficient use of resources and to safeguard its assets.

Risk management

- (50) WMO manages risk proactively. The WMO integrated internal control system is a building block of the management system, with a robust risk management process as a key element. The WMO risk management defines a consistent methodology for assessing, treating, monitoring and communicating risks. To ensure that objectives are accomplished, the standardized risk management methodology operates at three levels: entity, programmatic and processes. Risks are accordingly evaluated on their potential impact and likelihood for WMO. The entity level risks are assessed twice per year, and the programmatic and processes risks are assessed once per year. An organizational risk and control matrix and an interactive dashboard are maintained to identify top risks affecting the Organization. At the programmatic and processes level, risk and control matrices are also maintained and have been fully integrated into the corporate planning, monitoring and reporting processes.
- (51) In terms of risk appetite, WMO operates and implements its programme activities and projects within an overall risk appetite as low as reasonably practicable, in accordance with [Resolution 22 \(EC-66\)](#) and [Decision 12 \(EC-73\)](#). However, the risk appetites for certain categories of risks (strategic and operational) are higher recognizing that WMO operates globally, sometimes in challenging environments,

and faces a considerable level of risk owing to the complexities of its operations and the scope of its mandates.

- (52) The appetite for financial risks is low, reaffirming the WMO position in seeking to proactively mitigate both the likelihood and impact of risks impacting the availability of sufficient levels of financial resources or of a non-compliant financial environment. The appetite for compliance risks is low and WMO is committed to ensuring that all its activities and operations are free from fraud and other breaches of obligations.
- (53) The WMO activities expose it to a variety of financial risks. Financial risk management is carried out by a central treasury function using guidelines set out by the Investment Committee. The WMO financial risk management policies seek to minimize, where feasible, potential adverse effects on the financial performance of WMO. Established policies cover areas of risk such as foreign exchange, interest rate and the investing of funds. The objectives of the investment policy are the preservation of capital, to provide liquidity and to increase income through rates of return. The major emphasis of this policy is the preservation of the value of cash resources.
- (54) The WMO treasury policy on liquidity ensures the maintenance of sufficient cash to meet WMO commitments as and when they fall due. As at 31 December 2025, 50.3% of the cash balances were available within one day's notice to provide maximum liquidity and enable WMO to implement projects at short notice and to react quickly to any signs of a financial crisis. The remaining 49.7% of the WMO cash balances, approximately CHF 65 million (equivalent), were in deposits with original maturities up to months, which was necessary to balance WMO liquidity needs.
- (55) The WMO credit risk is minimized by ensuring that cash is placed with major financial institutions that have been accorded acceptable investment grade ratings by a primary rating agency. Contributions receivable comprise primarily amounts due from sovereign nations. The WMO market risk is low since the implementation of the WMO plan and budget is not dependent on or impacted by interest earnings. Meanwhile, currency risks exist and are increasing due to the increased amount of voluntary contributions in currencies other than the Swiss Franc. The foreign currency management policy aims to ensure holdings of funds in currencies are generally aligned with the currencies required for payments, while at the same time managing potential foreign exchange losses. For accounting purposes, however, exchange rate gains and losses will be recognized, and may be significant, while having limited impact on purchasing power. In accordance with this policy, the majority balances are held in Swiss Francs (64% of total cash and investment holdings at 31 December 2025) which is the predominant currency of payment and the official currency of WMO. Further information is provided in Note 4 to the Financial Statements.

Going-concern basis of reporting

- (56) The Organization will continue to report on the "going-concern" basis while preparing the WMO financial statements for 2025. This assertion is supported by: (i) the increase in approved maximum expenditures for 2024-2027 as approved by the nineteenth session of the World Meteorological Congress (Cg-19); (ii) the sufficiency of the cash balances as at the end of 2025 (iii) the projected level of contributions for the year 2026, including those received through the date of this report; and (iv) the trend in Member and donor support that has been sustaining the WMO mandate since its inception in 1950. See paragraphs 30 to 36 of this report for further discussion on the liquidity risks and related management.
- (57) As discussed in paragraph 31 above, the WMO Management and the constituent bodies are taking measures to protect the liquidity of the General Fund to ensure the going concern of the Organization. Further, the WMO Management has prepared

various analyses to identify resiliency measures should there be a further deterioration in the payment of assessed contributions. No such deterioration has been identified to date in 2026.

Responsibility

(58) As required under [Article 14](#) of the Financial Regulations, I am pleased to submit the following financial statements which have been prepared in accordance with IPSAS. I certify, that to the best of my knowledge and information, all transactions during the year have been properly entered in the accounting records and that these transactions together with the following financial statements and notes, details of which form part of this document, fairly present the financial position of WMO at 31 December 2025:

Statement I	Statement of Financial Position as at 31 December 2025
Statement II	Statement of Financial Performance for the Year Ended 31 December 2025
Statement III	Statement of Changes in Net Assets for the Year Ended 31 December 2025
Statement IV	Statement of Cash Flow for the Year Ended 31 December 2025
Statement V	Statement of Comparison of Budget and Actual Amounts for the Year Ended 31 December 2025
Notes to the Financial Statements	

Prof. Celeste Saulo
Secretary-General
20 May 2026



Corte dei conti

AUDIT REPORT

Opinion

We have audited the Financial Statements of the World Meteorological Organization (WMO), which comprise the Statement of Financial Position as at 31 December 2025, the Statement of Financial Performance, the Statement of Changes in Net Assets, the Statement of Cash Flow and the Statement of Comparison of Budget and Actual Amounts for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the World Meteorological Organization (WMO) as at 31 December 2025, and its financial performance, its changes in net asset, its cash flows and its comparison of budget and actual amounts for the Regular Programme General Fund for the year then ended, in accordance with IPSAS and the WMO Financial Regulations and Rules.

Basis for Opinion

We conducted our audit in accordance with the International Standards of Supreme Audit Institutions (ISSAIs), and the WMO Financial Regulations and Rules. In the field of financial statements audit, the ISSAIs are a direct transposition from the International Standards on Auditing (ISAs). The Corte dei conti applies the provisions of the ISAs in so far as they are consistent with the specific nature of its audits. Our responsibilities under these standards are further described in the Auditor's

Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the WMO in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Nations system, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter – Preparation process of the 2025 WMO Financial Statements

Without modifying our opinion, we draw attention to the governance and oversight arrangements in place over the management, maintenance, and administration of the Quantum application. As UNDP provides the Quantum application (an Oracle cloud application) as a Platform as a Service, UNDP is responsible for the core IT General Controls (ITGCs).

Our audit noted that WMO has not yet been successful in formally establishing a comprehensive governance and control framework providing assurance over the activities performed by the service provider. This relates, on the database side, to limitations in WMO's oversight over the creation, review, and management of user accounts, including particularly UNDP privileged users and the activities performed by such users, as well as over database-level changes performed by UNDP.

This matter was discussed with WMO Management, which acknowledged the need to strengthen governance and oversight arrangements across the Quantum partner organizations and to commit to resolving the issues at both Management and Council levels, with the objective of ensuring that the identified gaps are adequately addressed and resolved by the end of the 2026 financial year.

With regard to the IT audit of 2025 financial statements, we were able to perform alternative procedures, as well as to check the data migration, which was substantially correct, and this allowed us to issue an unqualified opinion. However, the resolution of this matter is considered relevant to the overall control environment supporting the Quantum system. Should the identified governance and oversight gaps not be adequately addressed within the agreed timeframe, this may have implications for the

audit opinion for the financial statements of the financial year ending 31 December 2026.

Responsibilities of the WMO Secretary-General and Those charged with governance for the Financial Statements

The Secretary-General is responsible for the preparation and fair presentation of the financial statements in accordance with International Public Sector Accounting Standards (IPSAS) and WMO's Financial Regulations, and for such internal control as he determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Secretary-General is responsible for assessing the WMO's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Secretary-General either intends to liquidate the Organization or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the WMO's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Corte dei conti's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes its opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a

basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the WMO's internal control;
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the WMO's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the WMO to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Furthermore, in our opinion, the transactions of WMO that have come to our notice or that we have tested as part of our audit have, in all significant respects, been in accordance with the WMO Financial Regulations and Rules and its legislative authority.

In accordance with the WMO Financial Regulations and the “Additional terms of reference governing external audit”, we have also issued a detailed report on our audit of the WMO Financial Statements for 2025.

Guido Carlino
President of the Corte dei conti

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2025**

Mr Thomas Asare
Assistant Secretary-General
20 May 2026

Prof. Celeste Saulo
Secretary-General
20 May 2026

Mr Brian Cover
Controller
20 May 2026

STATEMENT I

WORLD METEOROLOGICAL ORGANIZATION
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025
(in thousand of Swiss Francs)

	Note No.	2025	2024
ASSETS			
Current assets			
Cash, cash equivalents and investments	3.1	130,440	137,483
Assessed contributions receivable	3.2	32,638	18,301
Voluntary contributions receivable	3.2	-	11,198
Inventories	3.3	8	8
Advances for projects and meetings	3.4	8,316	7,273
Other receivables	3.5	4,284	4,374
		175,686	178,637
Non-current assets			
Assessed contributions receivable	3.2	49	88
Voluntary contributions receivable	3.2	-	14,467
Property, plant and equipment	3.6	50,983	52,166
Intangible assets	3.7	5	54
Interest in joint ventures and associates	3.16	951	864
		51,988	67,639
Total assets		227,674	246,276
LIABILITIES			
Current liabilities			
Payables and accruals	3.8	5,246	3,066
Employee benefits	3.9	8,677	7,484
Contributions received in advance	3.10	9,776	7,852
Unearned revenue from exchange transactions	3.11	-	26
Deferred revenue	3.12	32,884	42,565
Borrowings	3.13	1,442	1,442
Provisions	3.14	539	2,205
Funds held in trust	3.15	30,318	33,335
		88,882	97,975
Non-current liabilities			
Employee benefits	3.9	124,114	145,108
Deferred revenue	3.12	22,704	32,766
Borrowings	3.13	24,355	25,185
		171,173	203,059
Total liabilities		260,055	301,034
Net assets		(32,381)	(54,758)
NET ASSETS/EQUITY			
Capital fund	Stat.III	7,724	7,024
Accumulated surplus/(deficit)	Stat.III	1,900	1,620
Employee benefits reserves	3.17	(42,005)	(63,402)
		(32,381)	(54,758)

The accompanying notes form an integral part of these financial statements.

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³ The amounts on pages 34-38, 57, 58, 79, 81, 86 and 87 are shown in thousands separated by a comma

STATEMENT II

WORLD METEOROLOGICAL ORGANIZATION
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31 DECEMBER 2025
(in thousand of Swiss Francs)

	Note No.	2025	2024
Revenue			
Assessed contributions (Non-exchange)	5.1	69,663	69,663
Voluntary contributions (Non-exchange)	5.2	31,015	29,512
Revenue from Services	5.3	502	250
Other revenue	5.4	1,406	7,505
In-kind contributions (services) (Non-exchange)	5.5	1,870	1,870
Total Revenue		104,456	108,800
Expenses			
Salaries and employee benefits	6.1	70,377	71,487
Meetings and projects	6.2	11,625	12,797
Travel	6.3	6,626	7,253
Supplies, consumables and other running costs	6.4	6,320	10,851
Depreciation and amortization	3.6/3.7	3,283	3,385
In-kind expenditure (services)	6.5	1,870	1,870
Finance costs	6.6	1,991	1,126
Fellowships	6.7	560	1,668
Other expenditures	6.8	911	1,807
Movement in share of Net Assets/Equity of joint ventures and associates	3.16	9	(3)
Interest in joint ventures and associates	3.16	(96)	181
Total Expenses		103,476	112,422
Surplus/(deficit) for the year		980	(3,622)

The accompanying notes form an integral part of these financial statements.

STATEMENT III

WORLD METEOROLOGICAL ORGANIZATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025

(in thousand of Swiss Francs)

	Capital Fund	Accumulated surplus	Employee benefits reserve (Note 3.17)	Total net assets
Net assets at 31 December 2024	7,024	1,620	(63,402)	(54,758)
Movements in fund balances and reserves in 2025:				
Contribution to the Working Capital Fund	-	-	-	-
Transfer of cash surplus to Working Capital Fund	700	(700)	-	-
Payments against reserves	-	-	(3,559)	(3,559)
Payroll charge for employee benefits reserve	-	-	4,173	4,173
Gain (loss) arising from actuarial valuation of liability for employee benefits at 31 December 2025	-	-	20,783	20,783
Surplus (deficit) for the year	-	980	-	980
Total movements during the year	700	280	21,397	22,377
Net assets 31 December 2025	7,724	1,900	(42,005)	(32,381)

STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024

(in thousand of Swiss Francs)

	Capital Fund	Accumulated surplus	Employee benefits reserve (Note 3.17)	Total net assets
Net assets at 31 December 2023	7,024	5,242	(56,231)	(43,965)
Movements in fund balances and reserves in 2024:				
Contribution to the Working Capital Fund	-	-	-	-
Payments against reserves	-	-	(4,341)	(4,341)
Payroll charge for employee benefits reserve	-	-	4,853	4,853
Gain (loss) arising from actuarial valuation of liability for employee benefits at 31 December 2024	-	-	(7,683)	(7,683)
Surplus (deficit) for the year	-	(3,622)	-	(3,622)
Total movements during the year	-	(3,622)	(7,171)	(10,793)
Net assets 31 December 2024	7,024	1,620	(63,402)	(54,758)

The accompanying notes form an integral part of these financial statements

STATEMENT IV

WORLD METEOROLOGICAL ORGANIZATION
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2025
(in thousand of Swiss Francs)

	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus/ (deficit) for the year	980	(3,622)
Amortization of discount on long-term loan	(830)	666
Change in discount on receivables	-	-
Depreciation and amortization	3,283	3,385
Interest and service charge for employee benefits	5,477	7,415
Net movement in employee benefits reserve	21,397	512
Increase (decrease) in provision for doubtful receivables	-	179
Interest in joint ventures	(87)	-
(Increase) decrease in inventories	-	9
(Increase) decrease in gross short-term contributions receivable	(3,139)	5,041
(Increase) decrease in gross long-term contributions receivable	14,506	(249)
(Increase) decrease in advances for projects and meetings	(1,043)	(1,160)
(Increase) decrease in other receivables	90	555
Increase (decrease) in contributions received in advance	1,924	(1,633)
Increase (decrease) in unearned revenue from exchange transactions	(26)	26
Increase (decrease) in deferred revenue	(19,743)	(6,690)
Increase (decrease) in funds held in trust	(3,017)	(1,191)
Increase (decrease) in payables and accruals	2,180	(1,519)
Increase (decrease) in provisions	(1,666)	1,946
Increase (decrease) in employee benefits liabilities	(25,278)	(4,539)
Net cash flows from operating activities	(4,992)	(870)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(2,051)	-
Purchase of intangible assets	-	(930)
(Increase) decrease in short-term investments	-	-
Net cash flows from investing activities	(2,051)	(930)
CASH FLOWS FROM FINANCING ACTIVITIES		
Contribution to Working Capital Fund by new Members	-	-
Increase (decrease) in undiscounted long-term borrowing	-	(1,477)
Net cash flows from financing activities	-	(1,477)
Net increase (decrease) in cash and cash equivalents	(7,043)	(3,277)
Cash and cash equivalents at beginning of year	137,483	140,760
Cash and cash equivalents at end of year	130,440	137,483

The accompanying notes form an integral part of these financial statements

STATEMENT V

WORLD METEOROLOGICAL ORGANIZATION
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025
(in thousand of Swiss Francs)

Revenue	Budgeted Amounts			Actual amounts on a comparable basis	Difference between final budget and actual amounts
	Initial Budget	Budget Transfers	Final Budget		
Assessed contributions	69,663	-	69,663	69,663	-
Interest / miscellaneous income		-	-	448	448
Total Revenue	69,663	-	69,663	70,111	448

Expenses	Budgeted Amounts			Actual amounts on a comparable basis	Difference between final budget and actual amounts
	Initial Budget	Budget Transfers	Final Budget		
Long-term Goal 1	14,339		14,339	12,649	(1,690)
Long-term Goal 2	13,305		13,305	11,754	(1,551)
Long-term Goal 3	6,338		6,338	5,932	(406)
Long-term Goal 4	15,363		15,363	13,775	(1,588)
Long-term Goal 5	1,195		1,195	1,023	(172)
Part VI	10,878		10,878	10,971	93
Part VII	8,536		8,536	8,368	(168)
Total Expenses	69,954	-	69,954	64,472	(5,482)
Net Result				5,639	
Basis Differences				1,538	
Depreciation and amortization				(3,283)	
Employee benefits: interest and current service cost less benefits paid				(777)	
Loss on discounting long-term liabilities				(1,039)	
IPSAS basis provisions				(875)	
Loan Repayment				-	
Net In-Kind Revenue and Expenses				-	
Write Offs				6	
Other IPSAS differences (e.g. exchange rate impacts)				91	
Total IPSAS differences				(4,339)	
Deficit on Extrabudgetary Fund Groups (see Note 8.2)				(320)	
Surplus as shown in Statement II - Statement of Financial Performance				980	

The accompanying notes form an integral part of these financial statements

Notes to the Financial Statements at 31 December 2025

NOTE 1: PURPOSES OF THE ORGANIZATION

- (a) To facilitate world-wide cooperation in the establishment of networks of stations for the making of meteorological observations as well as hydrological and other geophysical observations related to meteorology, and to promote the establishment and maintenance of centres charged with the provision of meteorological and related services;
- (b) To promote the establishment and maintenance of systems for the rapid exchange of meteorological and related information;
- (c) To promote standardization of meteorological and related observations and to ensure the uniform publication of observations and statistics;
- (d) To further the application of meteorology to aviation, shipping, water problems, agriculture and other human activities;
- (e) To promote activities in operational hydrology and to further close cooperation between Meteorological and Hydrological Services;
- (f) To encourage research and training in meteorology and, as appropriate, in related fields and to assist in coordinating the international aspects of such research and training.

NOTE 2: ACCOUNTING POLICIES

Basis of preparation

1. The financial statements of the World Meteorological Organization (WMO) have been prepared on a going-concern and accrual basis of accounting in accordance with the International Public Sector Accounting Standards (IPSAS) and the financial regulations and rules of WMO. WMO applies the historic cost principle except for the following material items, in its statement of financial position:

- (a) Long-term receivables and long-term borrowings: measured at amortized cost;
- (b) Employee benefits: defined benefit plan liabilities that are appraised using an actuarial valuation method.

2. During 2025, the following new IPSAS standards came into effect:

- (a) IPSAS 43 – Leases;
- (b) IPSAS 44 – Non-current assets held for sale or discontinued operations;
- (c) IPSAS 45 – Property, Plant and Equipment;
- (d) IPSAS 46 – Measurement.

3. IPSAS 44 and IPSAS 46 had no impact on the financial statements or operations of WMO. There is also no impact on the adoption of IPSAS 43 (see paragraph 49). IPSAS 45 requires additional disclosures for heritage assets (see paragraphs 42 through 45 below).

4. IPSAS 47 (Revenue) and IPSAS 48 (Transfer Expenses) that were due to come into force on 1 January 2026 were, as allowed by the related standards, adopted early as of 1 January 2025. In accordance with IPSAS 47 and reflecting the nature of WMO activities, revenue from assessed contributions and voluntary contributions is recognized in accordance with the principles set out in IPSAS 47, which establishes a single revenue recognition model for both exchange and non-exchange transactions. Revenue is recognized when the Organization obtains control of the resources and satisfies the related enforceable rights and obligations, where applicable. In accordance with the accrual basis of accounting, expenses are recognized when goods are delivered, or services are rendered and are recorded in the accounting records and recognized in the financial statements of the periods to which they relate.

5. Due to the consistency in the application of IPSAS 47 and 48 with the prior accounting treatment, there was no impact requiring an adjustment to net assets/equity as of 1 January 2025. However, there was an impact on the treatment related to accounts receivable and deferred revenue. Given IPSAS 47 does not allow for recognition of receivables prior to the date of receipt of cash for transactions without binding arrangements, the accounts receivable and related deferred revenue recorded as of 1 January 2025 was eliminated and (i) revenue was only recognized related to those transactions to the extent the transactions met the related revenue recognition criteria and (ii) deferred revenue related to those transactions has only been recorded as of 31 December 2025 to the extent funds had been received.

The impact of the transition on the opening balances as at 1 January 2025 is summarized below:

(CHF thousands)	Balance under previous policy	IPSAS 47 adjustment	Adjusted balance 1 Jan 2025
Accounts receivable – voluntary contributions	25 665	(25 665)	-
Deferred revenue – voluntary contributions	(25 747)	25 747	-
Revaluation	-	(82)	(82)

6. The Statement of Cash Flow is prepared using the indirect method.

7. The functional and reporting currency of WMO is the Swiss Franc (CHF). Transactions in currencies other than CHF are translated into CHF at the prevailing United Nations Operational Rates of Exchange (UNORE) at the time of transaction. Assets and liabilities in currencies other than CHF are translated into CHF at the prevailing UNORE year-end closing rate. Resulting gains or losses are accounted for in the Statement of Financial Performance.

Future accounting changes

8. As of 31 December 2025, the date of the Financial Statements, the following IPSAS Standards had been issued, but had not entered into effect:

- (a) IPSAS 49 – Retirement Benefit Plans effective as at 1 January 2026;
- (b) IPSAS 50 – Exploration for and evaluation of mineral resources, effective as at 1 January 2027.

9. In June 2024, the IPSAS Board approved amendments to IPSAS 43: Leases, IPSAS 47: Revenue, and IPSAS 48: Transfer expenses, in order to address concessionary leases and other arrangements conveying rights over assets, which are prevalent in the public sector. These amendments are effective for periods beginning on or after 1 January 2027 and their impacts are currently evaluated.

10. In January 2025, the IPSAS Board issued *Amendments to IPSAS Standards: Specific IFRS Interpretations Committee (IFRIC) Interpretations*. These amendments incorporate guidance derived from selected interpretations issued by the International Financial Reporting Standards (IFRS) Interpretations Committee to clarify the application of existing IPSAS principles to certain transactions and circumstances. The amendments provide additional guidance across several IPSAS standards and aim to enhance consistency and comparability in public sector financial reporting. The amendments are effective for annual reporting periods beginning on or after 1 January 2026, with earlier application permitted.

11. In December 2025, IPSASB approved two new standards and amendments:

- (a) IPSASB SRS 1 – Climate-related Disclosures: Provides guidance for public sector entities to disclose climate-related risks and opportunities affecting their own operations;
- (b) IPSAS 51 – Tangible Natural Resources Held for Conservation: Establishes accounting guidance for natural resources such as forests, water bodies, or protected land held for conservation purposes;
These new Standards are effective for periods beginning on or after 1 January 2028.
- (c) Amendments to improve the clarity and consistency of existing standards: Amendments to IPSAS 1, IPSAS 3 and the Conceptual Framework with a new definition of *Material* and clarify the application of materiality in preparing general purpose financial statement, and non-authoritative amendments to IPSAS 41 to

refine implementation guidance on financial instruments and improve alignment with international financial reporting developments.

12. The impact of the adoption of these new standards and amendments on the financial statements of WMO is expected to be limited and the standards will be implemented on their effective dates where applicable.

Significant accounting policies

Financial Instruments

13. A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Initial recognition:

14. All financial assets and liabilities, including contributions receivable, other receivables and payables are recognized when WMO becomes a party to the contractual provisions of the instrument. They are derecognized when the rights to receive cash flows from the assets have expired or have been transferred, and WMO has transferred substantially all the risks and rewards of ownership.

Financial assets classification and measurement at initial recognition:

15. IPSAS 41 has a principles-based approach to the classification of financial assets and requires the use of two criteria: the entity's model for managing its financial assets and the contractual cash-flow characteristics of those assets. Depending on these criteria, financial assets are classified in the following categories: 'financial assets at amortized cost' (Amortized Cost), 'financial assets at fair value through net assets/equity' (FVNA), or 'financial assets at fair value through surplus or deficit'.

16. A financial asset is classified as at amortized cost if it meets both of the following conditions and is not designated as at fair value through surplus or deficit: (a) the financial asset is held within a management model whose objective is to hold assets to collect contractual cash flows; (b) the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

17. Financial assets maturing within one year of the reporting date are classified as current assets. Financial assets with a maturity date of more than one year after the reporting date are classified as non-current assets.

18. Receivables, including contribution receivables in cash and other receivables, are non-derivative financial assets with fixed or determinable payments that are not quoted in active markets. Receivables are stated at amortized cost.

Impairment of financial assets:

19. IPSAS 41 incorporates a forward-looking impairment model based on expected credit losses (ECL) over the lifetime of the financial assets. ECL is the present value of the difference between the contractual cash flows and the cash flows that WMO expects to receive and takes into account possible default events and the evolution of the credit quality of the financial assets. The impairment model applies to all financial assets measured at Amortized Cost or at FVNA.

Cash, cash equivalents and short-term investments

20. Cash and cash equivalents are held at nominal value and comprise cash on hand and cash at banks.

21. Investments include term deposits and other investments with original maturities greater than three months. As term deposits are purchased at face value, no discount amortization is required.
22. Cash, cash equivalents and investments are adjusted at each reporting date, when material, to reflect lifetime ECL calculated using weighted long-term average default rates per the financial rating of the banking institutions in which they are held.
23. Interest revenue is recognized as it accrues.

Contributions receivable:

24. Receivables are valued at amortized cost less allowances for estimated irrecoverable amounts and are discounted if cash flows are not expected within 12 months from the reporting date and if the impact of discounting is material.
25. The forward-looking impairment model, introduced following the adoption of IPSAS 41, incorporates reasonable and supportable information that is available without undue cost or effort at the reporting date. When material, a receivable's carrying amount is reduced by the amount of the impairment lifetime loss which is recognized in the Statement of Financial Performance. If, in a subsequent period, the amount of the impairment loss decreases, the previously recognized impairment loss is reversed through the Statement of Financial Performance.
26. Subsequent to implementation of IPSAS 47 and in accordance with its conditions, the agreements with the donors for voluntary contributions are considered to be non-binding, hence no receivables are recorded for such contributions.

Financial liabilities – classification and measurement:

27. A financial liability is classified as at fair value through surplus or deficit if it is held for trading, is a derivative or is so designated at initial recognition. All other financial liabilities are classified as at amortized cost.
28. All non-derivative financial liabilities including borrowings are recognized initially at fair value, and subsequently measured at amortized cost using the effective interest method.
29. Financial liabilities due within 12 months of the reporting date are classified as current liabilities. All other liabilities are classified as non-current liabilities.

Revenue

30. Following the adoption of IPSAS 47, revenue is recognized when WMO obtains control of an inflow of resources.
31. Most voluntary contribution arrangements entered into by WMO do not create obligations enforceable by legal and equivalent means by both parties and are considered as non-binding in nature. In such cases, revenue is recognized immediately upon receipt of the resources, and no contribution receivable is recorded. Where a non-binding arrangement includes restrictions or obligations enforceable by only one party and requires WMO to transfer specified goods or services to the resource provider or to third-party beneficiaries or return the funds to the donor, a liability is recognized upon receipt of the resources. Revenue is then recognized as, or when, WMO satisfies those enforceable obligations.
32. At year-end, all voluntary contributions with unspent funds remaining are reviewed to determine whether any obligation remained unfulfilled.

- (a) If an obligation remains unfulfilled, the corresponding portion of revenue recognized is reclassified to Deferred Revenue (liability);
- (b) If all obligations have been substantially fulfilled, revenue remains fully recognized.

33. Assessed contributions are enforceable under the WMO Convention and Financial Regulations. This enforceability is derived from the fact that Members lose their voting and other rights if they do not meet their obligations to pay their assessed contributions within a specified period. Assessed Contributions are recognized as revenue in full as of 1 January in the year to which the assessment relates. According to the WMO Financial Regulations, unspent balances from Assessed Contributions are carried forward from the first year of a biennium to the second year. Additionally, before the end of the second year of a biennium, the WMO Members generally provide approval to carry unspent funds from the first biennium to the second biennium. At the end of the full four-year financial period, only the final cash, not budgetary, surplus is required to be returned to Members. During Congress sessions, Members generally suspend this requirement. As a result, no liability for unspent funds is recognized related to the assessed contributions. Should Members not approve the suspension of the relevant Financial Regulations, a liability for unspent funds or cash surplus would need to be recorded.

34. Under IPSAS 41, the provision for assessed contribution is determined using an ECL model.

35. In-kind contributions of services that directly support approved operations and activities, which have budgetary impact and can be reliably measured, are recognized and valued at fair value. These contributions include use of premises, utilities, transport and personnel. They are treated as both revenue and expense in the Financial Statements.

36. Donated Property, Plant and Equipment (PPE) are valued at fair market value and recognized as PPE and revenue, except heritage assets, which are not recognized.

Inventories

37. The WMO publications (which are distributed free of charge) and souvenirs on hand at the end of the financial year are recorded as inventories. Publications are valued at lower of cost or current replacement cost, and souvenirs at lower of cost or net realizable value.

38. Publications and souvenirs are expensed when they are sold or distributed.

39. Inventory is reviewed at the end of each financial year for obsolescence. Obsolete publications are held at nil value until their disposal. Slow moving publications are considered as impaired and are reduced by 50% to reflect expected replacement cost.

Property, plant and equipment

40. PPE with unit cost CHF 5 000 and above are capitalized and reported at historical cost less accumulated depreciation and any accumulated impairment losses. Depreciation on PPE is recognized over each asset's estimated useful life using the straight-line method. The estimated useful lives for PPE classes are as follows:

Class	Component	Useful life (in years)
Communications and IT equipment		3–5
Vehicles		5
Machinery and equipment	Various components	5–10
Furniture and fixtures		8
Headquarters building	Various components	2–69

41. Impairment reviews for all PPE are undertaken on a regular basis; there was no indication of impairment during 2025 or 2024.

42. The adoption of IPSAS 45 – Property, Plant and Equipment had no impact on the recognition or measurement of assets. The only impact relates to additional disclosures regarding heritage assets, as discussed in the subsequent paragraphs. Heritage assets including donated works of art are not valued in the financial statements. WMO holds heritage items representing items donated to the Organization by Member States or public entities or private entities or individual. The heritage items held by WMO include paintings and decorative objects. As at 31 December 2025, the Organization held a total of 715 heritage items. WMO does not hold these heritage items with the purpose of producing economic benefits, and they do have service potential for use in the WMO operations. Therefore, in accordance with IPSAS 45, WMO does not recognize these heritage items in the Statement of Financial Positions. The items are categorized as follows:

Nature of Work	Number of items in 2025
Decorative Objects	169
Furniture	78
Paintings	103
Medals	75
Miniatures	23
Sculptures	54
Wall Tapestry	26
Others	187
TOTAL	715

Under the WMO policy on Fixed Assets, the Organization has established processes and procedures for the management of heritage items, including final determination as to whether an item is deemed to be a heritage item. Heritage items are held in controlled storage until such time as a decision is taken in relation to the placement of an item. Heritage items are included in the Organization's annual physical inventory process, and formal confirmations that heritage items are held by WMO are provided to donors upon requests.

Intangible assets

43. Intangible assets are stated at historical cost, less accumulated amortization and any impairment losses.

44. Publication titles are not considered to be intangible assets as they do not meet the criteria of IPSAS 31 – 'Intangible Assets'. Consequently, development costs for new titles are expensed as they are incurred in accordance with IPSAS 12 – "Inventories".

45. Amortization is provided over the estimated useful life using the straight-line method. The estimated useful lives for intangible asset classes are as follows:

Classes	Estimated useful life (years)
Software externally acquired	3
Software internally developed	6
Licenses and rights	3

Leases

46. IPSAS 43 on Leases became effective as at 1 January 2025. IPSAS 43 requires lessees to recognize a right-of-use asset and a lease liability for all leases, except for short-term leases and leases of low-value assets where recognition exemptions are applied. During the reporting period, WMO did not have any lease arrangements that meet the definition of a lease under IPSAS 43. Accordingly, no right-of-use assets or lease liabilities have been recognized in the

financial statements, and the adoption of IPSAS 43 has had no impact on the WMO financial position, financial performance, or cash flows. The IPSAS amendments to IPSAS 43 related to concessionary leases come into effect on 1 January 2027. These amendments are currently being evaluated and may result in a change in accounting treatment related to the land upon which the WMO headquarters building sits.

47. Contracts previously accounted for as leases relate to printing services and fall outside the scope of IPSAS 43 due to their low value.

Employee benefits

48. WMO recognizes the following categories of employee benefits:

- (a) Short-term employee benefits due to be settled within 12 months after the end of the accounting period in which employees render the related service;
- (b) Post-employment benefits;
- (c) Other long-term employee benefits;
- (d) Termination benefits.

Employee benefits are recognized as expenses on an accrual basis. Similarly, terminal payments to staff members, including repatriation grant, repatriation travel and removal on repatriation are expensed on an accrual basis.

49. Unrealized actuarial gains/losses are taken directly to reserves in the period in which they occur.

50. WMO 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 to employees. The Pension Fund is a multi-employer defined benefit plan. As specified by Article 3(b) of the Regulations of the Fund, membership in the Fund shall be 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.

51. The plan exposes participating organizations to actuarial risks associated with the current and former employees of other organizations participating in the Fund, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets, and costs to individual organizations participating in the plan. WMO and UNJSPF, in line with the other participating organizations in the Fund, are not able to identify the WMO proportionate share of the defined benefit obligation, the plan assets and the costs associated with the plan with sufficient reliability for accounting purposes. Hence WMO has treated this plan as if it were a defined contribution plan in line with the requirements of IPSAS 39. The WMO contributions to the plan during the financial period are recognized as expenses in the statement of financial performance.

Provisions, contingent liabilities and contingent assets

52. Provisions are made for future liabilities and charges where WMO has a present legal or constructive obligation as a result of past events, and it is probable that WMO will be required to settle the obligation.

53. Contingent liabilities represent possible obligations that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not wholly within the control of WMO; or present obligations that arise from past events but that are not recognized because it is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the

obligations; or the amount of the obligations cannot be reliably measured. Contingent liabilities are not recognized, but are disclosed if material.

54. Contingent assets represent possible assets that arise from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of WMO. Contingent assets are not recognized but are disclosed if an inflow of economic benefits or service potential is probable.

Commitments

55. Commitments are future liabilities to be incurred by WMO on contracts entered into by the reporting date and that WMO has minimal, if any, discretion to avoid in the ordinary course of operations. Commitments include capital commitments, contracts for the supply of goods and services that will be delivered to WMO in future periods, non-cancellable minimum lease payments and other non-cancellable commitments. The value of commitments as at 31 December is not recognized in the statement of financial position and is disclosed in the notes to the financial statements. Commitments related to employment contracts are excluded from this disclosure.

Fund accounting and segment reporting

56. The financial statements are based on a fund accounting basis, showing at the end of the period the consolidated position of all WMO funds. A fund is a self-balancing accounting entity established to account for the transactions of a specified purpose or objective. Funds are segregated for the purpose of conducting specific activities or attaining certain objectives. Fund balances represent the accumulated residual of revenue and expenses.

57. A segment is a distinguishable activity or group of activities for which financial information is reported separately. WMO classifies all projects, operations and fund activities into four segments: (i) General Fund; (ii) Working Capital Fund; (iii) Special Accounts Fund; and (iv) Voluntary Contribution Fund. WMO reports on the transactions of each segment during the financial period, and on the balances held at the end of the period.

58. Under the General Fund, the Organization provides services to support Members and to support the implementation of the Purposes of the Organization in Note 1. These activities are funded by assessed contributions and miscellaneous income. The General Fund segment includes: (a) the accounting entity established in accordance with WMO [Financial Regulation 9.1](#) for the purpose of accounting for contributions and advances of Members and expenditures authorized against them; (b) miscellaneous income; and (c) the Recruitment and Termination Benefits Reserve and the Post-Retirement Benefits Reserve.

59. The Working Capital Fund is established in accordance with [Financial Regulations 9.3](#) to 9.6.

60. Under the Special Accounts Fund, the Organization accounts its (a) indirect support cost recoveries; (b) sales of publications and souvenirs; and (c) rental of office space, conference facilities and parking facilities.

61. Voluntary Contribution Funds comprise contributions received from Members—primarily National Meteorological and Hydrological Services (NMHSs)—and other partners to support the activities of the Organization. These contributions supplement the Organization's regular resources and are also used to implement technical programmes, projects, and other activities. They also include one-time contributions for specific events organized in Geneva or in Member countries. Voluntary contributions are generally provided under formal agreements with a broad range of donors (for example, governments, development agencies and NMHSs) with defined plans and monitoring requirements. In addition, voluntary contributions may be provided to support the modernization of domestic NMHSs and to advance activities aligned with the foreign aid policies of contributing countries. Certain contributions may also be received without designation to a specific programme or project. All voluntary contributions are accepted in accordance with the policies, aims and activities of the Organization.

62. Intersegment transfers include revenue and expense arising from transfers between segments. Such transfers are accounted for at cost and eliminated on consolidation.

63. Joint ventures are accounting entities established jointly by WMO and other international public sector organizations in pursuit of objectives of mutual interest under arrangements that specify each venture's ownership interest. WMO accounts for its share of the ownership of each joint venture's net assets, as an asset if positive or liability if negative, based on the WMO proportion of the annual contributions made by all owner entities.

Budget comparison

64. The WMO budget is prepared on a commitment basis and the Financial Statements are prepared on an accrual basis. In the Statement of Financial Performance (Statement II), expenses are classified based on the nature of expenses whereas in the Statement of Comparison of Budget and Actual Amounts (Statement V) expenditures are classified by the expected result in which the expenditures have to be charged.

65. The Executive Council approves the biennial budget which includes budgeted amounts for direct costs, programme support costs and management and administration. Budgets may be subsequently amended by the Executive Council.

66. The Statement of Comparison of Budget and Actual Amounts, Statement V, compares the final budget to actual amounts for both revenue and expenditure, calculated on the same basis as the corresponding budgetary amounts. Statement V also includes a reconciliation between the net surplus / (deficit) of the regular budget on a budgetary basis for 2025 and the annual net surplus / (deficit) for the whole of WMO as presented in the Statement of Financial Performance, Statement II. A key element to the reconciliation relates to the net surplus / (deficit) of funds outside the regular budget, detail of which can be found in Notes 7 and 8.2.

Critical accounting estimates

67. Preparing financial statements in accordance with IPSAS requires WMO to make estimates, judgments and assumptions in the selection and application of accounting policies and in the reported amounts of assets, liabilities, revenues and expenses. For this reason, actual results may differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and revisions to estimates are recognized in the year in which the estimates are revised and in any future year affected. Significant estimates and assumptions that may result in material adjustments in future years include: actuarial measurement of employee benefits; selection of useful lives and the depreciation/amortization method for property, plant and equipment/intangible assets; impairment on assets; timing of the recognition of deferred revenue; classification of financial instruments; and provisions, contingent assets and liabilities. Changes in estimates are reflected in the year in which they become known.

68. Expense includes estimated expenditure by project implementing partners who were not able to provide complete statements of expenditure in 2025 against advances made to them. Where deferred income was released based on such estimated expenditure, income from voluntary contributions was estimated to the same extent.

69. In preparation of the 2025 financial statements, adjustments to utilities and building maintenance were made to prior year comparative numbers in order to ensure consistency with the current year presentation. Small rounding differences may occur due to the presentation of some amounts in thousands of Swiss francs (CHF).

70. The Organization's equity consists of accumulated surplus and reserves which form its net assets. The equity is managed in accordance with the Financial Regulations adopted by the World Meteorological Congress.

71. Investment guidelines issued by the Secretary-General provide that primary consideration be given to the security of the assets with due regard to maximizing revenue earned from investments. Investments shall endorse, where operationally possible, the principles contained in the United Nations System Responsible Investment Statement. Funds not needed for immediate cash flow requirements may be invested in short-term deposits.

Note 3.1: Cash, cash equivalents and ST investments

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Unrestricted cash:		
Cash on hand	30	43
Deposits with banks – Swiss Francs	33 856	40 284
Deposits with banks – other currencies	1 205	2 618
Total unrestricted cash	35 091	42 945
Restricted cash:		
Deposits with banks – Swiss Francs	49 720	55 378
Deposits with banks – other currencies	45 629	39 160
Total restricted cash	95 349	94 538
Total cash and investments	130 440	137 483

72. Restricted cash is for projects under the voluntary fund groups (CHF 66.2 million including CHF 1.2 million for pass through arrangements), as shown in Note 8.1, as well as funds held in trust for entities to which WMO provides administrative support but which are not under the WMO control (CHF 29.1 million), as shown in Note 3.15.

73. The WMO Investment policy uses Moody's Baseline Credit Assessment (BCA) to measure the financial strength of banks. WMO has deposited funds in line with this policy with an aim to preserve capital invested while maximizing the return on cash and investments. The WMO Investment Committee monitors the investments of WMO to ensure they are in line with the WMO Investment Policy. The following table provides an analysis of cash balances by rating of the financial institutions:

Baseline Credit Assessment (BCA)	aaa	%	aa3-a-	%	baa3- baa	%	ba- ba1	%	Cash on hand	Total
2025*	73	-	106 794	82	23 499	18	44	-	30	130 440
2024*	171	-	104 347	76	32 881	24	41	-	43	137 483

(* Amounts in thousands of Swiss Francs)

74. Cash required for immediate disbursement is maintained in cash and bank current accounts. Balances held in deposit accounts are available at short notice. Cash and deposits are held on behalf of the Organization, including the General Fund, Special Account Funds; Voluntary Cooperation Funds and non-WMO entities administered by WMO.

75. Included within cash and cash equivalents are short-term deposits with original maturities in excess of three months of CHF 64.9 million as at 31 December 2025 (CHF 81.5 million as at 31 December 2024). Short-term deposits are necessary to provide higher interest rates of return on excess cash taking into account the WMO liquidity needs.

Note 3.2: Contributions receivable

	2025	2024
	<u>Swiss Francs (thousands)</u>	
Current receivables:		
Assessed contributions with restrictions	44 291	29 079
Less: impairment provision	<u>(11 653)</u>	<u>(10 778)</u>
Sub- total: current assessed contributions	<u>32 638</u>	<u>18 301</u>
Voluntary contributions with conditions	-	11 198
Voluntary contributions with restrictions	-	-
Contributions for services IPSAS 9	-	-
Less: impairment allowance	<u>-</u>	<u>-</u>
Sub-total: current voluntary contributions	<u>-</u>	<u>11 198</u>
Total current contributions receivable	<u>32 638</u>	<u>29 499</u>
Non-current receivables :		
Assessed contributions with restrictions	<u>49</u>	<u>88</u>
Sub-total: non-current assessed contributions	<u>49</u>	<u>88</u>
Voluntary contributions with conditions	-	14 656
Voluntary contributions with restrictions	-	-
Less: impairment provision	-	-
Less: discounting of cash flow not expected within 12 months	<u>-</u>	<u>(189)</u>
Sub-total: non-current voluntary contributions	<u>-</u>	<u>14 467</u>
Total non-current contributions receivable	<u>49</u>	<u>14 555</u>
Total net assessed contributions receivable	<u>32 687</u>	<u>18 389</u>
Total net voluntary contributions receivable	<u>-</u>	<u>25 665</u>
Total net contributions receivable	<u>32 687</u>	<u>44 054</u>

76. Contributions receivable (net of impairment allowances for expected credit losses and discounting) show an overall decrease of CHF 11.4 million. The decrease is primarily attributable to the implementation of IPSAS 47, under which receivables for voluntary contributions are recognized only when the underlying agreements are binding in nature. As voluntary contributions are generally non-binding, they are not recognized as receivables until a binding arrangement exists. By contrast, assessed contributions arise from binding arrangements and therefore continue to be recognized as receivables. As a result, receivables related to voluntary contributions decreased by CHF 25.8 million in 2025. This decrease was partially offset by an increase of CHF 14.3 million in unpaid assessed contributions between 31 December 2024 and 31 December 2025.

77. Impairment provisions are made against assessed contributions based upon the expected credit loss model as required by IPSAS 41. The movement of the impairment provision for contributions during 2025 is as follows:

	2024	Utilization	Increased (Decreased)	2025
Assessed contributions	10 778	-	875	11 653
Voluntary contributions	-	-	-	-
Total	10 778	-	875	11 653

78. The ageing analysis of the unpaid assessments from Members is as follows:

**Gross assessed contributions outstanding as at
31 December 2025**

<i>Swiss Francs (thousands)</i>					
	(1980– 2022)	2023	2024	2025	Total
Total	9 312	764	16 352	17 912	44 340

**Assessed contributions outstanding as at
31 December 2024**

<i>Swiss Francs (thousands)</i>					
	(1980– 2021)	2022	2023	2024	Total
Total	8 487	1 284	1 474	17 922	29 167

79. No impairment provision has been identified with respect to voluntary contributions receivable as no voluntary contributions receivable are recorded in line with IPSAS 47.

80. Current contributions receivables are for confirmed contributions that are due within 12 months while non-current contributions receivable are due after 12 months from the date of the financial statements, and include agreements signed between WMO and some Members concerning payment of arrears of their assessed contributions, in accordance with WMO [Financial Regulation 8.8](#).

Note 3.3: Inventories

81. The following tables show the movements of inventory items during the year. The first table shows the total value of inventories – publications and souvenirs – as presented in the Statement of Financial Position. The second table shows a reconciliation of inventories which reflects the opening balance and the additions during the year reduced by the value of items sold or distributed and write-offs/impairments made during the year.

<u>Inventories</u>	2025	2024
	<i>Swiss Francs (thousands)</i>	
Publications	1	1
Souvenirs	7	7
Total	8	8

<u>Inventory Reconciliation</u>	2025	2024
Opening inventory	8	17
Purchases	-	-
Total Inventory available for sale or distribution	8	17
Less: Sold or distributed	-	9
Less: Reduction in value due to age	-	-
Closing inventory	8	8

82. For publications, valuation includes costs incurred up to the point of sale or distribution. They include paper, CDs, editing and outsourcing where relevant.

83. Inventory on hand up to and including 3 years is valued at the lower of cost or current replacement cost for publications, and at lower of cost or net realizable value for souvenirs; inventory on hand for 4 and 5 years is valued at 50% of cost; inventory on hand over 5 years is fully provided for.

Note 3.4: Advances for projects and meetings

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Advances for projects	6 948	6 930
Advances for organization of meetings	1 368	343
Total advances for projects and meetings	8 316	7 273

84. Advances for projects represent operating advances to implementing partners for the implementation of specific activities supporting the WMO programmes. Such advances are formalized by Letters of Agreement in which the specific deliverables and timing are determined. The advances are recognized as expense at the point in time when the reporting of expenditures is received and validated. Estimates of expenditure at year-end are made in the limited cases where year-end expenditure reporting is not received. The increase in advances for projects reflects increased implementation by many implementing partners as a result of reduced limitations on travel and implementation activities.

85. Advances for the organization of meetings represent operating advances to institutions for the organization of the WMO meetings held outside of Geneva, based on Letters of Agreement in which the recipient organization commits, inter alia, to providing an accounting for the advance within three months of the conclusion of the meeting. The advances are recognized as expense at the point in time when the reporting of expenditures is received. Estimates of expenditure at year-end are made in the limited cases where year-end expenditure reporting is not received.

86. It is expected that all advances to implementing partners will either be expended by the implementing partner or returned as an unspent balance.

Note 3.5: Other receivables

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Sundry debtors	441	917
Education grant advances	1 274	1 015
Refunds due on taxes	574	430
Prepaid expenses	264	415
Deposits with UNDP Headquarters	424	399
Other assets	1 487	1 378
	<u>4 464</u>	<u>4 554</u>
Less: Provision for delayed payment	<u>(180)</u>	<u>(180)</u>
Total other receivables	<u>4 284</u>	<u>4 374</u>

The movement of the provision for delayed payments during 2025 is as follows:

	2024	Utilization	Increased (Decreased)	2025
	<i>Swiss Francs (thousands)</i>			
Provision for delayed payments	180	-	-	180

87. Sundry debtors are primarily related to amounts due from tenants related to rental and utility costs for 2025, in line with contractual arrangements. The amount relates primarily to final allocation of building operational costs due from tenants for 2025.

88. Employees of WMO are entitled to grants for the education of their eligible dependents. Staff may request an advance at the beginning of the school year. The amount of the advance which is accrued at the end of the year is based on the number of months of attendance remaining relative to the school year.

89. Refunds due on taxes represent: (a) advances made to enable staff to pay income taxes required by their home country governments; and (b) taxes withheld by governments from interest earned on deposit accounts that are domiciled in their jurisdictions.

90. Prepaid expenses include advance payments to providers of IT services, and telecommunications services, etc.

91. Other assets are primarily comprised of interest receivable on investments that had not yet been deposited with WMO at the end of the year. In addition, various other receivables (for example, from other organizations, Members or staff) are included in this line item. The increase in 2025 is mainly attributable to the remittance of withholding taxes to the Swiss Government on interest income earned in previous years.

92. In connection with the initial implementation of IPSAS 41, an analysis was carried out confirming that the current approach of recognizing an allowance for doubtful accounts, for the accounts receivable from exchange transactions, based on historical collection experience and/or evidence indicating that the collection of a particular receivable is in doubt, effectively works as an ECL model for the purposes of IPSAS 41.

93. Impairment provisions for write-offs were made for sundry debtors and claims for reimbursements of government taxes to the extent that these amounts are unlikely to be recovered.

Note 3.6: Property, plant and equipment (PPE)

95. PPE are capitalized if their unit cost is equal to or greater than the threshold limit set at CHF 5 000. They are depreciated over the asset estimated useful life using the straight-line method. The threshold level is reviewed periodically.

96. Assets are reviewed annually to determine if there is any impairment in their value. A full physical inventory was completed in 2025 and the finalization is expected to be completed by the first half of 2026.

97. PPE includes the amounts related to the construction of the WMO headquarters building in Geneva, Switzerland. The WMO headquarters building is owned by WMO and was constructed during the late 1990s. The construction was funded by a combination of an interest-free loan from the "Foundation des Immeubles pour les Organisations Internationales" (FIPOI) in the original amount of CHF 75.8 million in combination with funds made available by the sale of the prior WMO headquarters building (further details on the loan are described in Note 3.13). The WMO headquarters building was originally recognized in the WMO financial statements in 2010, upon the adoption of IPSAS by WMO, with an original cost of approximately CHF 108.0 million.

98. The WMO headquarters building is situated on land owned by the Canton of Geneva. FIPOI has surface rights to the land owned by the Canton of Geneva and WMO has secondary surface rights to the land. Under the surface rights agreement (the "droits de superficie") WMO has rights to use the land until 31 December 2048, which WMO may extend for a further 20 years until 31 December 2068.

99. As described in Note 3.13, WMO makes annual payments to FIPOI in the amount of CHF 1.477 million related to the original loan from FIPOI. FIPOI forgave the annual payments for 2025 and 2026 with conditions that are mentioned in Note 3.13. WMO is not required to make payment to either FIPOI or the Canton of Geneva for the use of the land upon which the WMO headquarters building sits.

100. Upon the cessation of the surface rights, the WMO headquarters building ownership reverts to the Canton of Geneva. Upon the transfer of ownership of the building to the Canton of Geneva, WMO would receive an amount equal to the then fair value of the building reduced by land rents not paid and interest expense not paid. Should WMO remain in the building through the end of the surface rights, as is currently expected, it is likely that no funds would be transferred to WMO upon the transfer of the building.

101. The useful life used for calculating depreciation of the WMO headquarters building should be the lower of the useful life of the relevant component of the WMO headquarters building or the duration of the underlying surface rights agreement. For accounting purposes, the end date of the surface rights agreement, including the possible extension of 20, years has been utilized as the maximum duration of the depreciable life. As such, depreciation expense is being calculated over the shorter of the useful life of the relevant component or until 31 December 2068. Based upon the terms of the surface rights agreement, there is no expected residual value of the WMO headquarters building at the end of its useful life.

102. During 2025, improvements were made to the WMO headquarters building, including additional equipment to improve the conference facilities.

Note 3.6: Property, Plant and Equipment (PPE)

	2025					
	Headquarters Building	Computer Equipment	Furniture and Fixtures	Machinery and Equipment	Vehicles	Total
	<i>Swiss Francs (thousands)</i>					
Cost						
Opening balance 01.01.2025	110,161	1,650	310	3,698	360	116,179
Additions	2,051	-	-	-	-	2,051
Disposals/Adjustment	-	(8)	(49)	(567)	-	(624)
Closing balance 31.12.2025	112,212	1,642	261	3,131	360	117,606
Accumulated depreciation						
Opening balance 01.01.2025	(58,978)	(1,008)	(249)	(3,451)	(327)	(64,013)
Disposals/Adjustment	-	8	49	567	-	624
Depreciation charge for the year	(2,994)	(167)	(9)	(48)	(16)	(3,234)
Closing balance 31.12.2025	(61,972)	(1,167)	(209)	(2,932)	(343)	(66,623)
Net book value/ (closing balance) 31.12.2025	50,240	475	52	199	17	50,983
	2024					
	Headquarters Building	Computer Equipment	Furniture and Fixtures	Machinery and Equipment	Vehicles	Total
	<i>Swiss Francs (thousands)</i>					
Cost						
Opening balance 01.01.2024	109,383	1,650	266	3,688	360	115,347
Additions	778	-	44	10	-	832
Disposals/Adjustment	-	-	-	-	-	-
Closing balance 31.12.2024	110,161	1,650	310	3,698	360	116,179
Accumulated depreciation						
Opening balance 01.01.2024	(55,950)	(841)	(244)	(3,356)	(308)	(60,699)
Disposals/Adjustment	-	-	-	-	-	-
Depreciation charge for the year	(3,028)	(167)	(5)	(95)	(19)	(3,314)
Closing balance 31.12.2024	(58,978)	(1,008)	(249)	(3,451)	(327)	(64,013)
Net book value/ (closing balance) 31.12.2024	51,183	642	61	247	33	52,166

Note 3.7: Intangible assets

103. Intangible assets are capitalized if their cost exceeds the threshold of CHF 5 000 except for internally developed software where the threshold is CHF 50 000. The capitalized value of the internally developed software excludes those costs related to research and maintenance costs.

Note 3.7: Intangible Assets

	2025			
	Licenses and Rights	Software Internally developed	Software Externally acquired	Total Intangible Assets
	<i>Swiss Francs (thousands)</i>			
Cost				
Opening balance 01.01.2025	100	506	1,775	2,381
Additions	-	-	-	-
Disposals	-	-	-	-
Closing balance 31.12.2025	100	506	1,775	2,381
Accumulated Amortization				
Opening balance 01.01.2025	(100)	(452)	(1,775)	(2,327)
Disposals/adjustments	-	-	-	-
Amortization charge for the year	-	(49)	-	(49)
Closing Balance 31.12.2025	(100)	(501)	(1,775)	(2,376)
Net book value/ (closing Balance) 31.12.2025	-	5	-	5
	2024			
	Licenses and Rights	Software Internally developed	Software Externally acquired	Total Intangible Assets
	<i>Swiss Francs (thousands)</i>			
Cost				
Opening balance 01.01.2024	100	506	1,775	2,381
Additions	-	-	-	-
Disposals	-	-	-	-
Closing balance 31.12.2024	100	506	1,775	2,381
Accumulated Amortization				
Opening balance 01.01.2024	(100)	(381)	(1,775)	(2,256)
Disposals/adjustments	-	-	-	-
Amortization charge for the year	-	(71)	-	(71)
Closing Balance 31.12.2024	(100)	(452)	(1,775)	(2,327)
Net book value/ (closing Balance) 31.12.2024	-	54	-	54

Note 3.8: Payables and accruals

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Vendor payables	4 123	2 326
Accruals	642	672
Other liabilities	481	68
Total payables and accruals	5 246	3 066

104. Payables to vendors relate to amounts due for goods and services for which invoices have been received. The increase in the 2025 vendor payables balance is mainly due to the fact that the payables balance was reduced to the minimum amount at the end of 2024 to facilitate the migration of data from the old financial system to the new ERP, Quantum.

105. Accruals are liabilities for the cost of goods and services that have been received or provided to WMO and which have not been invoiced by suppliers as of the reporting date.

106. The increase in other liabilities is due to the accrual of termination indemnity payments that were due to the staff affected by the reorganization of the Secretariat.

Note 3.9: Employee benefits

Employee benefits comprise:

Post-employment benefits

107. Post-employment benefits are defined benefit plans consisting of UNJSPF, After-Service Health Insurance Plan (ASHI) and Repatriation Grant and related benefits.

108. Arrangements relating to UNJSPF are set out in paragraphs 132 to 142.

109. ASHI is a plan that allows eligible retirees and their eligible family members to participate in the United Nations Staff Mutual Insurance Society (UNSMIS), with a portion of the monthly premium paid by WMO.

110. Repatriation benefits consist of a repatriation grant lump sum, travel of the staff member and eligible dependants and shipment of their personal effects. The Organization pays the amounts due for repatriation grant, travel and relocation expenses for the entitled staff members.

Other long-term employee benefits

111. Other long-term employee benefits include accumulated balances of annual leave and, where applicable, compensation payments in the case of death, injury or illness attributable to performance of duties.

112. As the accumulated balance of annual leave is generally not wholly utilized in the 12 months following the balance sheet date, it is considered by IPSAS 39 as an "other long-term employee benefit".

	2025	2024
	<i>Swiss Francs (thousands)</i>	
After-service health insurance	122 172	142 454
Repatriation liabilities	5 773	5 496
Accumulated annual leave	4 846	4 642
Total benefits	132 791	152 592
Current liabilities – Short-term benefits	8 677	7 484
Non-current liabilities – Long-term benefits	124 114	145 108
Total benefits	132 791	152 592

Accumulated annual leave liability

113. There is an increase in overall liabilities relating to accumulated annual leave of CHF 0.2 million. This increase is due primarily to staff affected due to reorganization in 2025. The average number of annual leave days accrued per staff member remained constant at 28 as of 31 December 2025 and 2024. For the staff who were terminated as of 31 December 2025 due to reorganization, all their annual leave balance was considered as short term irrespective of their leave balances.

Actuarial valuations of post – employment and other separation – related benefits

114. Liabilities arising from post-employment benefits and other separation-related benefits are determined by a professional independent actuary. These employee benefits are established for staff members who are entitled to such benefits under WMO Staff Regulations and Staff Rules. A full actuarial valuation was carried out as at 31 December 2025. The prior valuation performed on 31 December 2024 was also a full actuarial valuation.

115. The CHF 19.8 million (13.0%) decrease in the post-employment and other separation-related liabilities is mainly due to the following:

- (a) An increase of 5.5% arising from one additional year of service and interest on liabilities amounting to CHF 8.4 million;
- (b) A decrease of 3.0% following payment of benefits amounting to CHF 4.7 million;
- (c) A decrease of 1.9% due to curtailments and restructuring of organization during 2025, which reduced the ASHI liability by CHF 2.9 million;
- (d) A decrease of 13.6% due to a net actuarial gain on employee benefits of CHF 20.8 million. This net actuarial gain primarily related to:
 - (i) A net actuarial gain of CHF 2.1 million related to demographic assumptions, primarily associated with updated turnover assumptions based upon a turnover study completed in 2025 and,

- (ii) A net actuarial gain of CHF 18.7 million resulting from changes in financial assumptions, primarily driven by an increase in the long-term CHF discount rate.
- (e) An increase of 0.1% due to changes in the amount of annual leave liability of CHF 0.2 million.

116. The accrued benefit obligation represents that portion of the present value of future benefits that had been accrued from the staff members' date of entry on duty until 31 December 2025, the date of valuation. Active staff members' benefits are considered fully accrued when they reach their dates of full eligibility for benefits.

Actuarial assumptions and methods

117. During each actuarial study, WMO in conjunction with the actuary, reviews and selects assumptions that will be used by the actuaries in the year-end valuation to determine the expense and contribution requirements for WMO after-service benefit plans (post-employment benefits and other separation-related benefits).

118. The following assumptions have been used to determine the value of post-employment and other separation-related employee liabilities for WMO at 31 December 2025:

Economics assumptions

ASHI

Discount rate: 1.70% (2024: 1.30%)

The discount rate is estimated to approximate the single equivalent rate such that the present value of the plan cash flows (that is, expected as from 31 December 2025; for 2024 as from 31 December 2024) using the single rate that equals the present value of those cash flows using the spot rate at each maturity of the AA Corporate Bonds yield as at 31 December 2025 (2024: 31 December 2024) for the relevant currency (primarily CHF, with approximately 6% in euros (EUR) and 7% in US\$). The reference spot rates are based upon the Aon yield curve and were provided by the United Nations headquarters.

For sensitivity analysis purposes, an estimate of the liability for ASHI has been prepared utilizing the Swiss Government bond rates as opposed to the AA Corporate bond yield. If this rate had been utilized in the estimate of the ASHI liability, the amount of the liability would have increased by 27.7%, or approximately CHF 33.8 million to CHF 156.0 million at 31 December 2025.

Pensionable Remuneration Increase Rate: 2.40% (2024: 2.50%)

Salary increase rate:

The salary increase rate as per UNJSPF salary scale has been applied, as per following sample rates:

At 31 December 2025		
Age	General service staff	Professional staff
20	6.73%	8.97%
30	6.37%	6.97%
40	5.17%	5.17%
50	4.77%	4.17%
60	4.37%	3.87%
At 31 December 2024		
Age	General service staff	Professional staff
20	6.83%	9.07%
30	6.47%	7.07%
40	5.27%	5.27%
50	4.87%	4.27%
60	4.47%	3.97%

Healthcare cost increase rate:

As at 31 December 2025, the health care cost increase rate has been set to a constant rate for the future of 2.10% which is in line with the long-term nominal medical trend rates as per the United Nations guidelines. As at 31 December 2024, it was set to 2.40%.

Medical Claim cost rate:

The medical claim cost rate as at 31 December 2025 based upon the full medical claims estimate were the following:

Sample Age	Annual per capita cost (CHF)
50	4 214
55	4 653
60	5 137
65	5 955
70	7 243
75	9 966
80	12 715
85+	13 098

The contributions rates under the premium-based approach that were applied as at 31 December 2025 were the following:

	Payable by insured person	Payable by WMO
Retired member only	3.4%	6.8%
Retired member with one dependent	4.4%	8.8%
Retired member with more than one dependent	4.8%	9.6%

Administrative expense rate

In connection with the revised medical claims cost rate, an administrative expense of CHF 173 per covered person per year has been incorporated in the actuarial valuation. Administrative expenses are forecast to increase at a rate of 1.00% as of 31 December 2025.

Repatriation

Salary increase rate:	Same as ASHI
Discount rate (using US dollar yield curve*):	5.20% (2024: 5.30%)
Travel cost increase rate:	1.00% (2024: 1.00%)

**the spot rates have been provided by United Nations Headquarters*

For sensitivity analysis purposes, an estimate of the liability for repatriation related entitlements has been prepared utilizing the Swiss Government bond rates as opposed to the AA Corporate bond yield. If this rate had been utilized in the estimate of the repatriation related entitlement liability, the amount of the liability would have increased by 44.3%, or approximately by CHF 2.6 million to CHF 8.3 million at 31 December 2025.

Demographic assumptions

The tables of the UNJSPF have been applied for both 2025 and 2024 with respect to mortality, disability and early retirement rate, as these are based on the demographic experience of the UNJSPF. Turnover rates are based upon WMO specific experience. The following provides the details relating to the demographic assumptions:

Disability:	UNJSPF tables for 2025
Mortality:	UNJSPF tables – The post-retirement mortality rates utilized are headcount weighted, gender-distinct mortality rates with static longevity improvements applied for healthy retirees and beneficiaries
Retirement rates:	UNJSPF tables – The retirement rates are gender-distinct and vary based upon professional or general service staff and years of service.
Participation:	95% of future retirees are assumed to elect post-retirement medical coverage for 2025 and 2024
Spousal coverage:	60% of future retirees are assumed married at retirement and elect coverage for their spouse for both 2025 and 2024. Males are assumed to be 3 years older than spouse
Turnover rates:	Based upon WMO specific experience as summarized in the following table for 2025:

Age	Turnover Rate
30	20%
35	12%
40	7%
45	4%
50	4%
55	4%
60+	4%

The turnover rates for those aged over 55 are only applied if the staff member is not yet eligible for ASHI.

119. Reconciliation of Defined Benefit Obligation for 2025

	After-service health insurance	Repatriation
	<i>(Swiss Francs thousands)</i>	
Benefit obligation at 31 December 2024	142 454	5 496
Service cost for 2025	5 509	787
Interest cost for 2025	1 829	272
Benefits paid in 2025	(3 957)	(742)
Curtailment (gain) / loss	(3 036)	116
Actuarial (gain)/loss	(20 627)	(156)
Benefit obligation at 31 December 2025	122 172	5 773

120. Reconciliation of Defined Benefit Obligation for 2024

	After-service health insurance	Repatriation
	<i>(Swiss Francs thousands)</i>	
Benefit obligation at 31 December 2023	132 651	5 355
Service cost for 2024	4 209	740
Interest cost for 2024	2 225	240
Benefits paid in 2024	(4 332)	(821)
Actuarial (gain)/loss	7 701	(18)
Benefit obligation at 31 December 2024	142 454	5 496

121. Reconciliation of recognized actuarial gains / losses:

	After-service health insurance	Repatriation	Total
	<i>(Swiss Francs thousands)</i>		
Actuarial gains/(losses) at 31 December 2024	(69 623)	2 856	(66 767)
Movement during the year	20 627	156	20 783
Actuarial gains/(losses) at 31 December 2025	(48 996)	3 012	(45 984)

122. Annual Expense is comprised of the following:

	2025	2024
	<i>(Swiss Francs thousands)</i>	
Service cost	6 296	4 949
Interest cost	2 101	2 465
Curtailment gain	(2 920)	-
Total	5 477	7 414

123. The composition of the defined benefit obligation for ASHI between active staff members and retirees is as follows:

	31 December 2025	31 December 2024
	<i>(Swiss Francs thousands)</i>	
Active staff members	39 567	54 297
Retirees	82 605	88 157
Total ASHI obligation	122 172	142 454

124. During 2025, WMO implemented a reorganization of the Secretariat. As a result of this reorganization certain staff members' contracts were terminated early. This reorganization was deemed to be a curtailment for purpose of ASHI. As such, the resulting reduction in the liability of CHF 2.9 million of which CHF 3.0 million related to the ASHI liability compensated by an increase of CHF 0.1 million related to the repatriation liability, was recognized as income for 2025. See Note 6 for additional information.

After-service health insurance – sensitivity analysis

125. Two of the principal assumptions in the valuation of the After-Service Health Insurance are: (i) the rate at which medical costs are expected to increase in the future; and (ii) the discount rate used to determine the present value of benefits that will be paid from the plan in the future.

126. A sensitivity analysis was undertaken to determine the impact of the above assumptions on the liability and service cost under IPSAS 39.

127. The effect of an increase of one percentage point and the effect of a decrease of one percentage point in the discount rates are shown below:

ASHI Benefit Obligation at 31 December 2025	Discount rate currently reflected	Discount rate increase +1%	Discount rate decrease – 1%
Amount	122 172	- 15.6%	+ 20.4%
Effect	-	(19 059)	22 923
Repatriation Related Benefit Obligation at 31 December 2025	Discount rate currently reflected	Discount rate increase +1%	Discount rate decrease – 1%
Amount	5 773	- 5.9%	+ 6.8%
Effect	-	(341)	393

128. The effect on the ASHI DBO of an increase of one percentage point and the effect of a decrease of one percentage point in the assumed medical cost trend rates are shown below:

ASHI Benefit Obligation at 31 December 2025	Healthcare cost currently reflected	Healthcare cost increase +1%	Healthcare cost decrease – 1%
Amount	122 172	151 492	99 208
Effect	-	29 320	(22 964)
Service cost and interest cost 2025	Healthcare cost currently reflected	Healthcare cost increase +1%	Healthcare cost decrease – 1%
Amount	7 338	10 479	5 081
Effect	-	3 140	(2 257)

Expected costs during 2026

129. The expected contribution of WMO in 2026 to the employee benefit plans is CHF 5.1 million.

United Nations Joint Staff Pension Fund

130. WMO is a member organization participating in the UNJSPF (hereafter, the "Fund"), which was established by the United Nations General Assembly to provide retirement, death, disability and related benefits to employees. The Fund is a funded, multi-employer defined benefit plan. As specified in Article 3(b) of the Regulations of the Fund, membership in the Fund shall be 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.

131. The Fund collectively exposes participating organizations to actuarial risks associated with the current and former employees of other organizations participating in the Fund, with the result that there is no consistent and reliable basis for allocating the obligation, plan assets and costs to individual organizations participating in the Fund. WMO and the Fund, in line with the other participating organizations in the Fund, are not in a position to identify the WMO proportionate share of the defined benefit obligation, the plan assets and the costs associated with the plan with sufficient reliability for accounting purposes. Hence, WMO has treated this plan as if it were a defined contribution plan in line with the requirements of IPSAS 39, Employee Benefits. WMO contributions to the Fund during the financial period are recognized as expenses in the Statement of Financial Performance.

132. The Fund's Regulations state that the Pension Board shall have an actuarial valuation made of the Fund at least once every three years by the Fund's Consulting Actuary. The practice of the Pension Board has usually been to carry out an actuarial valuation every two years. The primary purpose of the actuarial valuation is to determine whether the current and estimated future assets of the Fund will be sufficient to meet its liabilities into perpetuity. The Fund's published funding policy (available on the Fund's website) sets out the methods, processes and targets that are used to monitor the funding position and associated risks. This also includes the practice of utilizing an actuarial value of assets, which smooths short-term investment gains and losses for the purpose of reporting long-term solvency.

133. The WMO financial obligation to the Fund consists of its mandated contribution, at the rate established by the United Nations General Assembly (currently at 7.9% of pensionable remuneration for participants and 15.8% for member organizations) together with any share of any actuarial deficiency payments under Article 26 of the Regulations of the Pension Fund. Such deficiency payments are only payable 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 Fund as of 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. It has never been necessary to invoke Article 26, and no deficiency payments have ever been requested.

134. The latest actuarial valuation for the Fund was completed as at 31 December 2023, and the valuation as of 31 December 2025 is currently being performed. A roll forward of the participation data as of 31 December 2023 to 31 December 2024 was used by the Fund for its 2024 financial statements.

135. The actuarial valuation as at 31 December 2023 reported a funded ratio of actuarial assets to actuarial liabilities of 111.0% (117.0% in the 2021 valuation) when future expected pension adjustments (cost-of-living indexation on benefits) were taken into account. The reported funded ratio was 152.0% (158.2% in the 2021 valuation) when the current system of pension adjustments was not taken into account and would be the measure by which actuarial sufficiency is established under Article 26.

136. After assessing the actuarial sufficiency of the Fund, the Consulting Actuary concluded that there was no requirement, as at 31 December 2023, for deficiency payments under Article 26 of the Regulations of the Fund as the actuarial value of assets exceeded the actuarial value of all accrued liabilities under the plan. At the time of this report, the General Assembly has not invoked the provision of Article 26.

137. Should Article 26 be invoked due to an actuarial deficiency, either during the ongoing operation or due to the termination of the Fund, deficiency payments required from each member organization would be based upon the proportion of that member organization's contributions to the total contributions paid to the Fund during the three years preceding the valuation date. Total contributions paid to the Fund during the preceding three years (2022, 2023 and 2024) amounted to 9 499.41 million US dollars (US\$), of which 0.49% was contributed by the WMO.

138. During 2025, contributions paid to the Fund by WMO amounted to CHF 13.8 million (2024 CHF 14.6 million), of which CHF 9.2 million was borne by WMO, and CHF 4.6 million by staff members. Expected contributions due in 2026 are approximately CHF 13.4 million, of which CHF 8.9 million is expected to be borne by WMO, and CHF 4.5 million is expected to be borne by staff members.

139. Membership of the Fund may be terminated by decision of the United Nations General Assembly, upon the affirmative recommendation of the Pension Board. A proportionate share of the total assets of the Fund at the date of termination shall be paid to the former member organization for the exclusive benefit of its staff who were participants in the Fund at that date, pursuant to an arrangement mutually agreed between the organization and the Fund. The amount is determined by the UNJSPF Board based on an actuarial valuation of the assets and liabilities of the Fund on the date of termination; no part of the assets which are in excess of the liabilities are included in the amount.

140. The United Nations Board of Auditors carries out an annual audit of the Fund and reports to the Pension Board and to the United Nations General Assembly on the audit every year. The Fund publishes quarterly reports on its investments and these can be viewed by visiting the Fund at www.unjspf.org.

Note 3.10: Contributions received in advance

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Assessed contributions received in advance	9 445	7 706
Other advance receipts	331	146
Contributions received in advance	9 776	7 852

141. Assessed contributions received in advance as of 31 December 2025 are for 2026 and later years.

Note 3.11: Unearned income from exchange transactions

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Unearned income from exchange transactions	-	26

142. Unearned income from exchange transactions relates to funds received under agreements accounted for as exchange transactions for which the related service has not yet been performed and, as such, the related revenue has not yet been earned.

Note 3.12: Deferred revenue

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Current:		
Contributions received	32 884	31 605
Contribution pledged	-	10 960
Office rental advances	-	-
Total current deferred revenue	32 884	42 565
Non-current:		
Contributions received	21 227	17 979
Contributions pledged	-	14 787
Forgiveness of 2025 loan payment	1 477	-
Total non-current deferred revenue	22 704	32 766
Total deferred revenue	55 588	75 331

143. Deferred revenue represents voluntary contributions which have been received, or pledges of voluntary contributions, when the written agreement with the donor becomes binding if the agreement included conditions related to specific performance of services to third parties and where the return of unexpended balances is the normal experience with the donor.

144. As at 31 December 2025, the amount of deferred revenue has decreased to CHF 55.6 million from CHF 75.3 million at 31 December 2024. This decrease is mainly explained by the implementation of IPSAS 47, under which voluntary contributions receivable are recognized for arrangements that are deemed to be non-binding. As a result, the deferred revenue associated with these voluntary contributions receivable recognized in prior year is no longer recognized. See paragraphs 7, 79, 223 and 224 for further information.

145. The CHF 1.5 million of revenue deferred for the forgiveness of the 2025 loan payment relates to the forgiveness by the Swiss Government of the 2025 payment as further described in Note 3.13 below.

Note 3.13: Borrowings

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Current	1 442	1 442
Non-current (amortized)	24 355	25 185
Total Borrowings	25 797	26 627

146. The amounts shown as borrowings in these financial statements consist of borrowings made by WMO from FIPOI with respect to funding of the construction of the WMO headquarters building. The loan was entered into in 1997 for a total amount of CHF 75.8 million and is to be repaid by WMO over 50 years, through 2048. The loan does not bear interest and requires annual payments from WMO to FIPOI in the amount of CHF 1,477,300. The undiscounted balance of the loan outstanding at 31 December 2025 is CHF 33,979,024 (CHF 35,456,324, at 31 December 2024). Of this amount, CHF 1,477,300 is payable in 2025, and the balance in subsequent years. The loan is discounted based upon the effective interest method using the historical discount rate of 2.43%.

147. At the end of 2025, the Swiss Government informed WMO that it would forgive the amounts due under the loan agreement for the years 2025 and 2026, which amount to CHF 1,477,300 per year.

148. The condition stipulated by FIPOI that WMO maintains its core activities in Geneva for a minimum period of 10 years. As it is a condition stipulated by FIPOI, the recognition of the income associated with the forgiveness of the loan repayment will only be recognized in the year 2036 which would mark completion of 10 years of receipt of the letter from FIPOI.

Note 3.14: Provisions

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Litigation	-	-
Contributions refundable to donors	539	2 205
Total provisions	539	2 205

149. As of 31 December, there were no legal cases outstanding that required recognition as provisions. Refer to Note 9 on contingent liabilities for additional information.

150. The amounts of contributions refundable to donors has decreased to CHF 0.5 million as at 31 December 2025 as compared to CHF 2.2 million as at 31 December 2024. The decrease is due primarily to refunds of CHF 2.0 million that were returned to donors in 2025 for projects that ended in 2023 and 2024 offset by an increase of CHF 0.4 million towards a project that ended in 2025.

151. The movement of the provisions during 2025 is as follows:

	2024	Utilization	Reversal	Increased/ (Decreased)	2025
	<i>Swiss Francs (thousands)</i>				
Litigation	-	-	-	-	-
Contributions refundable to donors	2 205	2 040	-	374	539
Total	2 205	2 040	-	374	539

Note 3.15: Funds held in trust

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Funds Held in Trust – IPCC	16 891	19 554
Funds Held in Trust – GEO	8 148	7 456
Funds Held in Trust – Other entities	4 074	3 707
Funds Held in Trust – Pass Through	1 205	2 618
Funds Held in Trust	30 318	33 335

152. Funds held in trust are funds held by WMO on behalf of entities for which WMO provides accounting and other administrative support, but of which the Organization has shared or no control under IPSAS 35. The financial statements of such entities are not consolidated in the WMO financial statements. WMO acts as a bank for all those funds since they do not maintain their own bank accounts. The balance towards these funds represents the cash held by WMO for these funds. At 31 December 2025, WMO held funds in trust for the Intergovernmental Panel on Climate Change (IPCC), the Group on Earth Observations (GEO), the Typhoon Committee – ESCAP, and the Tropical Cyclones Panel. WMO had joint control with other organizations over the Joint WMO/ICSU/IOC Climate Research Fund (JCRF), the Global Climate Observing System (GCOS), and the Ocean Observing Networks (OON).

153. WMO has working relationships with GEO, OON, the Typhoon Committee – ESCAP, the Tropical Cyclones Panel, IPCC, JCRF and GCOS. The Organization provides space, personnel administration, financial administration, procurement services and other administrative support to each of these entities which in turn provide technical and programmatic efforts in areas that assist WMO in carrying out its mandate. The WMO negotiated agreements with OON, GEO, Typhoon Committee – ESCAP and the Tropical Cyclones Panel, to set up the reimbursement for the cost of services provided based on percentage charges.

154. WMO provides, without charge, space including meeting facilities and administrative support services to IPCC which was established jointly by WMO and the United Nations Environment Programme. WMO provides financial support to IPCC including financing the salary of the IPCC Secretary. The services to JCRF and GCOS are free of charge.

155. WMO provides, without charge, office space for a portion of the staff of the GEO Secretariat.

156. CHF 1.2 million were held in trust related to pass through arrangements, primarily for the Systematic Observations Financing Facility (SOFF) as at 31 December 2025 compared to CHF 2.6 million as at 31 December 2024.

Note 3.16: Interest in joint ventures and associates

157. The Organization has no ownership interest in controlled entities. WMO is part-owner of joint ventures including the Joint WMO/ICSU/IOC Climate Research Fund (JCRF), GCOS, and OON⁴. In accordance with IPSAS, only those funds or entities of which WMO has control or joint control are consolidated by applying the equity method.

Proportion of Ownership

	<u>2025</u>	<u>2024</u>
Funds included as joint ventures:		
• Joint WMO/ICSU/IOC Climate Research Fund	40%	72%
• Global Climate Observing System	32%	16%
Funds included as Associates:		
• Ocean Observing Networks	50%	50%

⁴ Formerly named the Data Buoy Cooperation Panel Trust Fund

158. The share of ownership is based either on the proportion of contributions made to each entity by contributors, where such method is defined in the arrangement, as is the case with the Joint WMO/ICSU/IOC Climate Research Fund and GCOS, or on an equal basis where the method of determining the share of ownership is not defined in the arrangement, as is the case with OON.

WMO share of joint ventures and associates

	2025	2024
	<i>Swiss Francs</i> <i>(Thousands)</i>	
Revenue	943	1 538
Expenses	847	1 719
JV and Associate Surplus / (Deficit)	96	(181)
Movement in WMO share in net assets/ equity	(9)	3
Net Change in WMO share in net assets / equity	87	(178)
Add:		
Opening balance of WMO share of net assets/equity	864	1 042
Closing balance of WMO share of net assets/ equity 31 December	951	864

159. A review of the Data Buoy Cooperation Panel (DBCP) Trust Fund was conducted in preparation of migration to Quantum in 2025. Through this review, it was determined that the composition of projects within the DBCP Trust Fund required review and modification. The adjustments are reflected in the OON Trust Fund as of 1 January 2025; however, the adjustments were reflected within the WMO Financial Statements in 2024.

Note 3.17: Employee benefits reserves

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Post-retirement benefits reserve	3 979	3 365
Net actuarial gain/(loss) arising from Actuarial Valuations of Employee Benefits	(45 984)	(66 767)
Total employee benefits reserves	(42 005)	(63 402)

160. Two reserves have been established by the Executive Council as facilities for funding and/or financing specific activities under specific circumstances. There are currently: the Recruitment and Termination Benefits Reserve and the Post-Retirement Benefits Reserve.

161. The Recruitment and Termination Benefits Reserve was established by [Resolution 20 \(EC-XXVII\)](#) to meet end-of-contract and recruitment costs, which are not specifically budgeted. The Reserve is funded from a 4% charge on payroll costs in accordance with [Resolution 14 \(EC-LXI\)](#). The amounts funded via the 4% charge on payroll costs were insufficient to meet the annual pay-as-you-go costs during 2025 and 2024.

162. The Reserve for Post-Retirement Benefits was established by [Resolution 7 \(EC-LII\)](#) to meet ASHI benefits of the WMO staff on a pay-as-you-go basis. It is funded from a 4% charge on payroll costs for Regular Budget funded activities and a 7% charge on payroll costs for voluntary funded activities, with effect from 1 January 2021, in accordance with [Resolution 15 \(EC-72\)](#).

163. The Reserve for Employee Benefits also includes net actuarial gains and losses arising from the actuarial valuations of employee benefits which are determined by a professional actuary at the end of each financial period. During 2025, the actuary assessed an actuarial gain of CHF 20.8 million (see Note 3.9 for further detail).

NOTE 4: RISK ANALYSIS

164. WMO was exposed to risk associated with the following financial instruments at the reporting date. The classification of the financial instruments and their carrying value at 31 December are presented in the below table. Due to their underlying nature, the carrying value of the below financial instruments approximates their fair value. None of the financial instruments represent derivative financial instruments.

Financial Instrument	Classification	Carrying Value at 31 December	
		2025	2024
Swiss Francs (thousands)			
Financial Assets			
Cash and Cash Equivalents	Hold to collect cash flows	65 566	55 949
Investments	Hold to collect cash flows	64 874	81 534
Assessed Contribution Receivables	Hold to collect cash flows	32 687	29 168
Voluntary Contribution Receivables without conditions	Hold to collect cash flows	-	-
Other Receivables	Hold to collect cash flows	441	917
Total Financial Assets		163 568	167 568
Financial Liabilities			
Accounts Payable	Amortized Cost	4 123	2 326
Funds Held on Behalf of Third Parties	Amortized Cost	30 318	33 335
Loans Payable	Amortized Cost	25 797	26 627
Total Financial Liabilities		60 238	62 288
Net Exposure to Financial Instruments		103 330	105 280

Credit Risk

165. WMO risk, banking and investment strategies define certain limits and restrictions in order to limit the exposure to credit risk of the portfolio of financial instruments, as defined in the paragraphs below. Based upon these strategies, in accordance with IPSAS 41, WMO has adopted the following ECL calculation methods:

Financial Asset	ECL Calculation Method	ECL Calculation at 31 December 2025
		<u>Swiss Francs (thousands)</u>
Cash and Cash Equivalents	Reference to Moody's Long-Term Rating	Considered not material
Investments	Reference to Moody's Long-Term Rating	Considered not material
Assessed Contribution Receivables	Forward looking model based on historical experience	11 654
Voluntary Contribution Receivables without conditions	Forward looking model based on historical experience	Considered not material
Other Receivables	Forward looking model based on historical experience	Considered not material

166. Credit risk and liquidity risk associated with cash and cash equivalents are minimized substantially by ensuring that cash assets are placed with major financial institutions that have been accorded suitable investment grade ratings by a primary rating agency.

167. Contributions receivables are primarily comprised of amounts due from sovereign nations and territories. Details of contributions receivable, including impairment provisions, are provided in Note 3.2. WMO does not hold any security against contributions receivable. During 2025, 74% of the receivables related to the 2025 assessment were paid in full (74% at 31 December 2024 related to the 2024 assessment) and CHF 26.4 million of receivables were past due (CHF 11.2 million at 31 December 2024). An impairment provision for delayed collection of assessed contributions of CHF 11.6 million existed at 31 December 2025 (CHF 10.8 million at 31 December 2024) and WMO has, as at 31 December 2025, active Payment Agreements with Members involving outstanding contributions amounting to CHF 0.13 million (CHF 0.15 million at 31 December 2024).

168. Projects funded with voluntary contributions are implemented when contributions are received, thereby eliminating credit and liquidity risk.

169. During 2025, the regular budget was funded by assessed contributions from Members, of which 70% was assessed on the top 10 Members (70% in 2024). The Organization faces a liquidity risk if those Members delay the payment of their contributions. Of the unpaid assessed contributions of CHF 44.3 million as at 31 December 2025 (CHF 29.1 million at 31 December 2024), 68% represented contributions from one Member (52% in 2024).

Liquidity risk

170. The WMO total of cash and equivalents at 31 December 2025 of CHF 130.4 million (CHF 137.5 million at 31 December 2024) was sufficient to meet its current liabilities at that date of CHF 88.9 million (CHF 98.0 million at 31 December 2024). On an ongoing basis, it is anticipated that WMO will have sufficient liquidity to pay all debts due. The maturity of the final liabilities is reflected in Statement I – Statement of Financial Position.

171. Implementation of the WMO regular budget for the General Fund is funded through the receipt of assessed contributions. In the event that a shortfall of contributions arises then the Organization can draw funding down from the Working Capital Fund pending receipt of assessed contributions.

172. During 2025, WMO experienced a decline in payments of assessed contributions as compared to historical patterns primarily resulting from delays in payments from one Member. In order to protect liquidity, the Secretary-General instituted cost containment measures related to Regular Budget funded activities. Additionally, the reorganization of the WMO Secretariat resulted in structural cost reductions, which further protects liquidity.

173. The Executive Council, at its extraordinary session in October 2025, also created a specific, member-led Task Force to review the elements of the approved programme to identify activities that could be deferred, scaled back or staged to allow for additional cost containment without significantly impacting critical programmatic delivery.

174. Although the measures taken do not fully resolve the liquidity issues that could result from longer term declines in the payment of assessed contributions, the measures provide adequate forecast liquidity through 2026 and, assuming assessed contribution payments maintain their current pattern, through 2027.

175. Implementation of activities in Voluntary Contribution Funds cannot commence until the contribution has been received and the related allotments (authorization to spend) are only made based upon the level of contributions received.

176. These procedures are adequate to ensure that there is sufficient cash to meet contractual liabilities.

Market risk

Interest rate risk

177. The cash and investment portfolio of WMO remains safe, in line with its investment policy, as it holds high-quality assets aimed at preserving principal. Investment income on bank and cash balances for 2025 decreased to CHF 0.7 million from CHF 2.2 million in 2024 as a result of significantly reduced CHF market rates.

178. During 2025 interest rates reduced and the CHF rates became negative. WMO were still able to earn positive returns on cash balances. Based upon the short-term duration of the cash equivalent and short-term investments held by WMO, the exposure to interest rate risk during 2025 was limited.

Currency risk

179. The WMO budget is funded by assessed contributions in Swiss Francs, the functional and reporting currency of the Organization. As at 31 December 2025, CHF 83.6 million (64%) of the total cash balance of CHF 130.4 million was held in CHF (Note 3.1). The remaining balance of CHF 46.8 million was held in other currencies (CHF 41.8 million at 31 December 2024). The non-CHF holdings result primarily from Voluntary Contributions received in currencies other than CHF for activities that are not yet fully implemented, as well as from funds held in Trust as described in Note 3.16. An increase or decrease of between 5% and 10% of the levels of foreign currency to CHF can be summarized as follows:

Effect of exchange rate fluctuations between the Swiss Franc on other currencies					
<i>(Amounts in thousands)</i>					
Currency	Balance in foreign currency at:		CHF equivalent of balance at 31 December 2025	Effect in CHF of increase / decrease in the value of foreign currency	
	31 December 2025	31 December 2024		of +/- 5%	of +/- 10%
USD	39 754	35 842	31 366	1 568	3 137
JPY	17 030	17 042	86	4	9
GBP	2 134	1 981	2 272	114	227
EUR	13 544	7 188	12 572	629	1 257
SGD	871	608	535	27	53
Other	-	-	7	-	1-
Total			46 838	2 342	4 684

180. The WMO net assets consist of its accumulated surplus, reserves for employee benefits, the capital of the Working Capital Fund and Voluntary Contribution Funds. The surplus of the General Fund is managed in accordance with the provisions of [Article 9](#) (Funds) of the Financial Regulations of WMO. Surplus arising from activities funded with voluntary contributions is managed in accordance with donor agreements. Reserves for employee benefits are managed in accordance with resolutions of the Executive Council. The Working Capital Fund is set aside to maintain sufficient levels of liquidity and to cover operational deficits should they occur.

Note 5: REVENUE

	<u>2025</u>	<u>2024</u>
5.1 Assessed contributions	<u>69,663</u>	<u>69,663</u>
5.2 Voluntary contributions		
Voluntary contributions	31,015	29,666
Less: Refunds	-	(154)
Total voluntary contributions	<u>31,015</u>	<u>29,512</u>
5.3 Revenue from services	<u>502</u>	<u>250</u>
5.4 Other revenue		
Currency exchange differences		
Realized gain/(loss)	(2,844)	(1,556)
Unrealized gain/(loss)	557	2,927
Total currency exchange differences	(2,287)	1,371
Rental office facilities	1,800	1,899
Inter-fund contributions	225	130
Other income	539	1,335
Programme support cost income	413	513
Interest	706	2,248
Publications	10	9
Total other revenue	<u>1,406</u>	<u>7,505</u>
5.5 In-kind contributions	<u>1,870</u>	<u>1,870</u>

181. Assessed contributions relate to the apportionment of the approved regular budget of WMO to the WMO Members.

182. Total revenue from voluntary contributions increased by CHF 1.5 million in 2025 as compared to 2024. The increase in voluntary contributions is due to the increased demands being placed on WMO related to technical cooperation and development activities.

183. All of voluntary contributions of CHF 31.0 million were subject to restrictions which, in general, relate to funds received for specific activities. Nearly all of these restrictions rose to the level of conditions, thus requiring an initial deferral of revenue until such conditions were met.

184. Revenue from services has increased by CHF 0.25 million during 2025 as overall activities related to advisory services have slightly increased.

185. Other revenue is comprised of a number of elements, the most significant of which are as follows:

- (a) Currency exchange differences: During 2025, the US\$ decreased in value against the CHF, the second major currency held, by 12.4%. Given the US\$ holding of WMO, some exchange loss were realized during 2025;
- (b) Total number of tenants of rental of office facilities during 2025 remained the same as in 2024. There was a reduction in rental of conference room services in 2025 when compared to 2024;
- (c) As part of migration to Quantum ERP, balances in various trust funds were cleared and considered as other income in 2024.

186. The rental of office facilities relates primarily to office space rented to tenants of the WMO headquarters building. Some tenants are provided with office space at rates below market value. The lower rates are based upon specific circumstances with the tenant where there are programmatic or other strategic benefits for the entity being collocated within the WMO headquarters building. As these benefits to WMO are not reliably measurable, there is no financial statement recognition.

187. Investment income on bank balances and deposits for 2025 decreased to CHF 0.7 million as compared to interest earned of CHF 2.2 million in 2024. As discussed in Note 4: *Risk Analysis*, interest rates in the main currencies held by WMO, CHF and US\$, decreased significantly during 2025 and the duration of these deposits were short on account to ensure sufficient cash flow.

188. During 2025 and 2024, in-kind contributions have been recognized in respect of land and an interest-free loan provided by the Swiss Authorities (FIPOI). In-kind contributions are expensed at the same time as they are recognized as revenue.

189. WMO also receives services in-kind from Members which are not recognized in these accounts as WMO did not have control over the services in-kind and could not measure the fair value of these services. The services in-kind which are provided by Members relate to the support provided for the WMO meetings held in their countries.

190. WMO has offices in seven countries. Six of the Host Governments provide various services in-kind in relation to these offices including the provision of office premises, furniture and equipment, vehicles, support staff and support services. As the fair values of these in-kind services could not be measured accurately, they are not recognized in these accounts.

Note 6: EXPENDITURE

	2025	2024
	<i>(in thousands of Swiss Francs)</i>	
6.1 Salaries and employee benefits		
Staff costs	62,816	60,098
Employee benefits	4,451	7,690
Consultancy and secondment costs	3,110	3,699
Total salaries and employee benefits	<u>70,377</u>	<u>71,487</u>
6.2 Grants and Contribution, Meetings		
Grants and Contribution	11,425	12,127
Organization of meetings	200	670
Total meetings and projects	<u>11,625</u>	<u>12,797</u>
6.3 Travel		
Staff travel	2,164	2,872
Non Staff travel	4,462	4,381
Total travel	<u>6,626</u>	<u>7,253</u>
6.4 Supplies, consumables and other running costs		
IT - services, software and equipment (non-capitalized)	2,802	5,990
Building maintenance and security	2,354	2,801
Purchase of furniture and equipment (non-capitalized)	133	420
Utilities	784	815
Supplies and Other Running Costs	247	825
Total supplies, consumables and other running costs	<u>6,320</u>	<u>10,851</u>
6.5 In-kind expenditure		
Rental value of land and interest on FIPOI loan	<u>1,870</u>	<u>1,870</u>
6.6 Finance costs		
Change in impairment provision for receivables	875	545
Discounting LT receivables and Loans	1,039	275
Write-offs	6	141
Bank charges	71	165
Total finance costs	<u>1,991</u>	<u>1,126</u>
6.7 Fellowships		
Fellowships	560	1,668
Total fellowships	<u>560</u>	<u>1,668</u>
6.8 Other expenditures		
Other	27	768
Auditor's remuneration	102	70
Public information	344	185
Hospitality	159	273
Insurance	192	99
Staff training and development	87	412
Total other expenditure	<u>911</u>	<u>1,807</u>
TOTAL EXPENDITURE on Note 6	100,280	108,859

191. During 2025, total salary and employee benefits expense decreased by CHF 1.1 million (1.5%) to CHF 70.4 million from CHF 71.5 million. There were several factors that led to this decrease, including as follows:

- (a) Staff costs increased by CHF 2.7 million due to:
 - (i) CHF 1.4 million increase in the Special Account Fund Group due to the funding of additional staff from the Programme Support Cost Special Account following rationalization of costs indirectly supporting the implementation of voluntary funded activities.
 - (ii) CHF 0.9 million increase in Voluntary Contribution Funds in line with increased implementation of activities.
 - (iii) CHF 0.4 million increase in the General Fund driven by one-time payments related to reorganization as further described in paragraph 196 below. Despite these costs, the overall expense from the General Fund Group only increased marginally, reflecting the successful implementation of cost containment measures during 2025.
- (b) Decrease of consultancy costs across all fund groups activities of approximately CHF 0.6 million, primarily resulting from cost containment measures in place during 2025.
- (c) Decrease of CHF 3.2 million of staff costs related to the actuarial liability calculation in 2025, primarily related to curtailment gain recognized on the actuarial liability as further described in Note 3.9.

WMO Secretariat reorganization

192. In 2025, Secretary-General implemented a strategic reorganization of the WMO Secretariat to better respond to global challenges, Member needs and financial realities. This transformation is guided by the principle of "One WMO", which emphasizes the need to break down silos and create efficiencies through the avoidance of duplication and enhancing critical cross-cutting collaboration. At its core, this transformation is centred on the adoption of a single Earth system approach, recognizing that weather, climate, hydrology and environmental services are interconnected and must be delivered through seamless coordination. Through streamlining structures and aligning functions, the reorganization aims to create a more agile, less top-heavy, cost-effective and integrated Secretariat, one that is better positioned to deliver on the WMO mandate.

193. This reorganization led to the abolishment of 68 positions and the creation of 49 new positions. A number of the abolished positions were vacant at the time of abolishment and a number of the staff members on abolished positions were recruited for the newly created positions. As a result, 37 staff members were separated as a result of the reorganization. For most of the impacted staff members, the effective date of the separation was 31 December 2025.

194. The financial impact of the reorganization of the processes in 2025 had the following elements:

- (a) Thirteen of the 37 separated staff members were entitled to termination indemnity payments as the separation resulted in the early termination of their employment contracts. The total contractual termination indemnities are accrued in 2025 and would be paid in 2026 were CHF 0.8 million.
- (b) As discussed in Note 3.9, the impact of the early separation of staff members resulted in the curtailment of certain of the employee benefit liabilities (i.e. after-service health insurance and repatriation related liabilities). This curtailment resulted in a reduction of the long-term employee benefit liabilities and was recognized as a gain for the year 2025. The impact of the curtailment is CHF 2.9 million.

195. Expenses in 2025 on meetings and projects decreased due to increased cost containment measures on activities supporting projects, primarily through the utilization of implementing partners.

196. Travel related expenses have decreased, primarily related to Secretariat staff travel, due to implementing various measures like use of hybrid and virtual meetings and through further efforts at rationalizing the level of attendance of staff attending face-to-face meetings. The majority of the decrease was experienced in the Regular Budget.

197. The significant decrease in non-capitalized IT services, software and equipment was a result of the costs for the implementation of the Organization's new ERP system, which were primarily incurred during 2024 as that was the period in which the pre-go live activities were undertaken. The new ERP system (Quantum), which is a cloud-based ERP system, went live in January 2025.

198. The decrease in building maintenance was due to capitalization in progress for feasibility studies and other maintenance works that were conducted during the year 2025.

199. 2025 experienced a decrease in expenses related to utilities due to the energy cost decrease in 2025. The Organization has planned for future years to ensure that the cost is contained. In 2024, CHF 0.68 million related to building maintenance had been reflected as utilities; therefore, for comparison purpose, it has been reclassified under building maintenance and security in these financial statements.

200. In-kind expenditures represent the estimated cost of the land and interest-free loan provided by the Swiss Authorities (FIPOI). In-kind contributions are expensed at the same time as they are recognized as revenue.

201. Finance costs increased primarily due to the increase in the provision for assessed contributions (see Note 3.2).

202. Fellowships and training expenses had a decrease in 2025 due to reduced funding.

203. Other expenditures represent various types of expenditures and the costs incurred in these categories fluctuates slightly from year-to-year.

NOTE 7: STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS

204. Basis differences occur when the approved budget is prepared on a basis other than the accounting basis. The WMO budget and accounts are prepared using a different basis. The Statement of Financial Position, Statement of Financial Performance, Statement of Changes in Net Assets and Statement of Cash Flow are prepared on a full IPSAS accrual basis using a classification based on the nature of expenses in the Statement of Financial Performance, whereas the Statement of Comparison of Budget and Actual Amounts (Statement V) is prepared on a commitment accounting basis.

205. As required by IPSAS 24, the actual amounts presented on a comparable basis to the budget shall, where the financial statements and the budget are not prepared on a comparable basis, be reconciled to the actual amounts presented in the financial statements, identifying separately any basis, timing and entity differences. There may also be differences in formats and classification schemes adopted for presentation of financial statements and the budget.

206. Timing differences occur when the budget period differs from the reporting period reflected in the financial statements. There are no timing differences for WMO for purposes of comparison of budget and actual amounts.

207. Entity differences occur when the budget omits programmes or entities that are part of the entity for which the financial statements are prepared. Under entity differences, bilateral operations and trust funds form part of the WMO activities and are reported in the financial statements although they are excluded from the budgetary process.

208. Presentation differences are due to differences in the format and classification schemes adopted for presentation of the Statement of Financial Performance by Segment (Note 8.2) and Statement V – Statement of Comparison of Budget and Actual Amounts.

209. The WMO Budget in Statement V applies only to the Regular Budget/General Fund as shown in Segment Reporting Note 8.2. The reconciliation between the actual amounts on a comparable basis in the Statement of Comparison of Budget and Actual Amounts (Statement V) to the actual amounts in the Statement of Financial Performance (Statement II) for the year ended 31 December 2025 is integrated in Statement V.

210. Further detail related to the comparison of the expenditures under the Regular Budget as shown on Statement V and the actual expenditure for the General Fund Group as shown in Note 8.2, including the comparative amounts from the year ended 31 December 2025 is presented below:

	Note	2025	2024
		<i>Swiss Francs (thousands)</i>	
Actual amount on comparable basis (Statement V)			
		64 472	66 874
Plus :			
Basis difference – obligations for prior years and other differences		2 613	6 425
Depreciation and amortization	3.6/3.7	3 283	3 385
Write-offs		6	133
Expense in-kind	6.5	1 870	1 870
Employee benefits: interest and current service cost less benefits paid	3.9	777	2 876
Loss on discounting long-term liabilities	3.13	1 039	667
Provisions	3.14	875	548
Expense of Special Accounts outside regular budget (not in Statement V)	See below	-	-
Other adjustments		-	-
Less:			
Basis difference – obligations for goods and services not received in 2025		2 383	3 098
Loan repayment	3.13	-	1 477
Actual amount in the Statement of Financial Performance by segment (General Fund Note 8.2)		70 682	78 203

211. Open commitments including open purchase orders and net cash flows from operating, investing and financing activities are presented as Basis differences. Revenue and non-fund relevant expenses that do not form part of the Statement of Comparison of Budget and Actual Amounts are reflected as presentation differences.

212. Budget amounts have been presented on a functional classification basis in accordance with the 2024–2025 biennium budget which presents a breakdown of the budget by year for purposes of the above comparison.

213. The Other fund in the above primarily represents the Common Fund, which is utilized for the centralized management of cash holdings. Income in this fund is primarily related to the effects of exchange rate fluctuations and their impact on the cash and cash equivalent holdings from year-to-year.

214. Additional information regarding the description of the variance between budget and actual amounts is described in the Secretary-General's Statement which is reported to the Executive Council in connection with these Financial Statements.

NOTE 8: SEGMENT REPORTING

Note 8.1 STATEMENT OF FINANCIAL POSITION BY SEGMENT
AS AT 31 DECEMBER 2025
(in thousands of Swiss Francs)

	GENERAL FUND	WORKING CAPITAL FUNDS	SPECIAL ACCOUNTS FUNDS	VOLUNTARY CONTRIBUTION FUNDS	TOTAL	31 December 2024
ASSETS						
Current Assets						
Cash and Cash equivalents	34,584	7,512	22,109	66,235	130,440	137,483
Assessed contributions receivable	32,637	1	-	-	32,638	18,301
Voluntary contributions receivable	-	-	-	-	-	11,198
Inventories	8	-	-	-	8	8
Advances for projects and meetings	2,856	-	-	5,460	8,316	7,273
Other receivables	3,932	-	336	16	4,284	4,374
Total current assets	74,017	7,513	22,445	71,711	175,686	178,637
Non-current assets						
Assessed contributions receivable	49	-	-	-	49	88
Voluntary contributions receivable	-	-	-	-	-	14,467
Property, plant and equipment	49,195	-	1,788	-	50,983	52,166
Intangible assets	5	-	-	-	5	54
Interest in joint ventures and associates	-	-	-	951	951	864
Total non-current assets	49,249	-	1,788	951	51,988	67,639
TOTAL ASSETS	123,266	7,513	24,233	72,662	227,674	246,276
LIABILITIES						
Current liabilities						
Payables and accruals	3,061	-	645	1,540	5,246	3,066
Employee benefits	8,677	-	-	-	8,677	7,484
Contributions received in advance	9,735	-	-	41	9,776	7,852
Unearned revenue from exchange transactions	-	-	-	-	-	26
Deferred revenue	-	-	-	32,884	32,884	42,565
Borrowings	1,442	-	-	-	1,442	1,442
Provisions	127	-	-	412	539	2,205
Funds held in trust	29,114	-	-	1,204	30,318	33,335
Total current liabilities	52,156	-	645	36,081	88,882	97,975
Non-current liabilities						
Employee Benefits	124,114	-	-	-	124,114	145,108
Deferred revenue	1,477	-	-	21,227	22,704	32,766
Borrowings	24,355	-	-	-	24,355	25,185
Total Non-current liabilities	149,946	-	-	21,227	171,173	203,059
TOTAL LIABILITIES	202,102	-	645	57,308	260,055	301,034
Net assets	(78,836)	7,513	23,588	15,354	(32,381)	(54,758)
NET ASSETS/EQUITY						
Capital fund	-	7,297	-	427	7,724	7,024
Accumulated surplus/(deficit)	(36,831)	216	23,588	14,927	1,900	1,620
Employee benefits reserves	(42,005)	-	-	-	(42,005)	(63,402)
Total net assets/equity	(78,836)	7,513	23,588	15,354	(32,381)	(54,758)

Note 8.2 STATEMENT OF FINANCIAL PERFORMANCE BY SEGMENT
FOR THE YEAR ENDED 31 DECEMBER 2025
(in thousands of Swiss Francs)

	GENERAL FUND	WORKING CAPITAL FUNDS	SPECIAL ACCOUNTS FUNDS	VOLUNTARY CONTRIBUTION FUNDS	INTER- SEGMENT ELIMINATIONS	TOTAL	2024
REVENUE							
Assessed contributions	69,663	-	-	-	-	69,663	69,663
Voluntary contributions							
Voluntary contributions	-	-	-	31,015	-	31,015	29,667
Less: Refunds	-	-	-	-	-	-	(155)
Total voluntary contributions	-	-	-	31,015	-	31,015	29,512
Revenue from Services	-	-	-	502	-	502	250
Other revenue	448	-	4,624	(3,666)	-	1,406	7,505
In-kind contributions	1,870	-	-	-	-	1,870	1,870
Total Revenue	71,981	-	4,624	27,851	-	104,456	108,800
EXPENSES							
Salaries and employee benefits	52,388	-	3,812	14,177	-	70,377	71,487
Meetings and projects	2,256	-	236	9,133	-	11,625	12,797
Travel	2,951	-	87	3,588	-	6,626	7,253
Supplies, consumables and other running costs	5,349	-	971	-	-	6,320	10,851
Depreciation and amortization	3,283	-	-	-	-	3,283	3,385
In-kind expenditures	1,870	-	-	-	-	1,870	1,870
Finance costs	1,574	-	-	417	-	1,991	1,126
Fellowships	307	-	157	96	-	560	1,668
Other expenditures	704	-	-	207	-	911	1,805
Movement in share of Net Assets/Equity of JVs	-	-	-	9	-	9	(3)
Interest in joint ventures and associates	-	-	-	(96)	-	(96)	181
Total Expenses	70,682	-	5,263	27,531	-	103,476	112,422
SURPLUS/(DEFICIT) FOR THE YEAR	1,299	-	(639)	320	-	980	(3,622)

215. Some internal activities lead to accounting transactions that create intersegment revenue and expense balances in the financial statements. Intersegment transactions are reflected in the above tables to accurately present these financial statements and are then eliminated for consolidated reporting purposes.

216. Contributions for operations and other activities are recognized as revenue, or deferred revenue, when these contributions are confirmed in writing. Expenses are incurred gradually over time according to projects and beneficiaries' needs.

217. Accumulated fund balances under special accounts and voluntary contributions funds represent the unexpended portion of contributions that are carried forward to be utilized in future operational requirements of the programmes.

218. The details of the Revenue, Expense and Net Surplus / (Deficit) of the Special Accounts Funds are shown in the below table (in thousands of Swiss Francs):

FUND	REVENUE	EXPENSE	NET SURPLUS / (DEFICIT)
SPECIAL ACCOUNT FOR HQ BUILDING	1 724	719	1 005
PSC SPECIAL ACCOUNT	2 870	4 318	(1 448)
CONFERENCE FACILITIES SPECIAL ACCOUNT	30	50	(20)
OTHER	0	176	(176)
TOTAL	4 624	5 263	(639)

NOTE 9: LEGAL OR CONTINGENT LIABILITIES AND CONTINGENT ASSETS

219. Other than as discussed in Note 3.14, there were no legal liabilities at 31 December 2025 or 2024. As at 31 December 2025, there were six former staff members with cases in front of UNDT and none in front of the United Nations Appeals Tribunal (UNAT). The majority of the cases stem from the reorganization of the Secretariat. Based upon the facts of the cases, WMO Management believes the cases will be decided in favour of WMO. Given the early stage of the cases, it is not possible to provide a reliable estimate of the potential liability to WMO if any of the cases are ultimately decided in favour of the plaintiffs.

220. WMO was contingently liable for long-term liabilities related to employee benefits of persons who have been hired by WMO for entities which are administered by WMO. As of 31 December 2025 and 2024, that liability amounted to CHF 6.2 million and CHF 6.8 million, respectively. Due to the levels of cash funds held by the two entities with separate long-term liabilities administered by WMO, it is currently deemed unlikely that these contingencies would result in an actual liability to WMO.

221. As at 31 December 2025, WMO had contingent assets totalling CHF 25.7 million relating to voluntary contributions arising from signed non-binding arrangements with donors. As these arrangements do not create enforceable rights at the reporting date, the related amounts do not meet the criteria for recognition as receivables under IPSAS 47. While the Organization considers the receipt of these funds to be probable, the amounts are disclosed as contingent assets.

222. The CHF 25.7 million of contingent assets described above remains broadly consistent with the CHF 25.8 million of voluntary contributions receivable outstanding at the end of 2024. Although one large contribution was reduced in scope by the donor, resulting in a partial cancellation of the outstanding balance, this decrease was offset by efforts to secure and sign new agreements during 2025.

NOTE 10: LOSSES, EX-GRATIA PAYMENTS AND WRITE-OFFS

223. WMO [Financial Regulation 13.4](#) provides that "The Secretary-General may with the approval of the President make such ex-gratia payments as he deems to be necessary in the interest of the Organization, provided that a statement of such payments shall be submitted to the Executive Council with the financial statements as detailed in [Article 14.1](#)".

224. In connection with the Secretariat reorganization, the Secretary-General, with the advance approval of the President of WMO, agreed to a Voluntary Separation that would involve the ex-gratia payment of four months of salary to staff members voluntarily agreed to separate from the organization. In 2025, eight staff members agreed to voluntary separations with aggregate payments of CHF 0.4 million. There was no other ex-gratia payments made during 2025 and no ex-gratia payments made during 2024.

225. The WMO [Financial Regulation 13.5](#) provides that "The Secretary-General may, after full investigation, authorize the writing-off of losses of cash, stores and other assets, except unpaid contributions to the regular budget, provided that a statement of all such amounts written off shall be submitted to the External Auditor with the financial statements". For 2025, the total amount of write-offs was CHF 6 241 (CHF 141 000 in 2024). The 2025 write-offs related to overspent balance in a trust fund which ended in December 2022, transfer made to a wrong supplier which was deemed considered as non-recoverable. The 2024 write-offs related to old transactions that were identified during the implementation of the Quantum ERP system.

NOTE 11: LEASES AND COMMITMENTS

Note 11.1 Operating leases (WMO lessee)

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Under 1 year	15	17
1 – 5 years	-	-
Beyond 5 years	-	-
Total	15	17
Expense recognized	15	17

226. The leases cover 16 printers. The lease for the photocopiers was established on 1 May 2025 with effective from 01 December 2025 for 3 years. The charge for the photocopiers under the new lease is based primarily on usage by "paper click", with no additional charge for the toners, and limited amounts for rental of the equipment. The expense for photocopies was CHF 14 720 for 2025 (2024 expense was CHF 16 940 for photocopies). There is no change in accounting treatment following the adoption of IPSAS 43, as these arrangements relate to low-value assets and therefore do not meet the criteria for recognition as right-of-use assets and lease liabilities.

Note 11.2 Operating leases (WMO lessor)

	2025	2024
	<i>Swiss Francs (thousands)</i>	
Under 1 year	1 497	702
1 – 5 years	911	467
Beyond 5 years	-	-
Total	<u>2 408</u>	<u>1 169</u>
Income recognized	<u>1 600</u>	<u>1 607</u>

227. At 31 December 2025, WMO was leasing out office space to eight tenants for which it recognized income amounting to CHF 1.6 million.

Note 11.3 Other commitments

228. At 31 December 2025, WMO had commitments for the acquisition of goods and services contracted but not delivered amounting to CHF 6.6 million (2024: CHF 9.9 million).

229. Under IPSAS 1 on accrual accounting and on the basis of the delivery principle, commitments for future expenses are not recognized in the financial statements. Such commitments will be settled from the unexpended portion of contributions after receipt of the related goods or services.

NOTE 12: RELATED PARTY AND OTHER SENIOR MANAGEMENT DISCLOSURE

2.1: Key Management Personnel

	Number of posts	Compensation and post adjustment	Entitlements	Pension and health plans	Termination indemnities	Total remuneration	Outstanding advances against entitlements at 31.12	Outstanding loans at 31.12
	<i>Swiss Francs</i>							
Key management personnel, 2025	10	2 565 073	157 539	523 360	-	3 245 972	173 440	-

230. Key management personnel are the Secretary-General, the Deputy Secretary-General, the Assistant Secretary-General, Directors that are heads of Departments and certain Directors identified as having the authority and responsibility for planning, directing and controlling the activities of WMO.

231. The Executive Council is composed a president, three vice-presidents, the six regional association presidents and of 27 other directors of National Meteorological or Hydrometeorological Services, serving in an individual capacity as representatives of the Organization and not as representatives of particular Members thereof.

232. The aggregate remuneration paid to key management personnel includes net salaries, post adjustment, entitlements such as representation allowance and other allowances, assignment and other grants, rental subsidy, personal effect shipment costs, employer pension and current health insurance contributions, and termination indemnities.

233. Key management personnel are also qualified for post-employment benefits at the same level as other employees. These benefits cannot be reliably quantified.

234. Key management personnel are ordinary participants of the UNJSPF.

NOTE 13: EVENTS AFTER REPORTING DATE

235. The WMO reporting date is 31 December 2025. As at the date of signing these financial statements, there have been no material events, favourable or unfavourable, occurring between the Statement of Financial Position date and the date on which the financial statements were authorized for issue that would have impacted these financial statements.

Authorization for issue

236. These financial statements are certified by the Secretary-General and Assistant Secretary-General of WMO, in accordance with the WMO Financial Regulations and Rules.

ANNEX A – Summary information of Awards created in 2025 (in CHF thousands)

Award Name	2025 Revenue	2025 Expense	Deferred Revenue at 31 December 2025
ADF2501 Integrated Water Resources Management and Early warning Systems for climate change resilience in the lake Chad Basin	-	-	1 541
ECCC2501 Contribution to the International Polar Support Project for Fiscal Year 2025–2026	58	58	23
ECHZ2406 Contribution to EU ATMO-ACCESS Project	62	62	15
ECHZ2501 iClimateAction	-	-	606
FAO2501 Contribution of Food and Agriculture Organization of the United Nations (FAO) toward Collaboration on gathering of Crop Calendar Information	11	11	25
FLO2501 Getting ahead of Extreme Heat in Refugee Camps	-	-	100
GIZ2501 Contribution of GIZ to Integrated Climate Services Value Chains for Transformative Action (CISTA)	91	91	69
MPTF2501 Contribution of Systematic Observations Financing Facility toward European Centre for Medium-Range Weather Forecasts (ECMWF)	-	-	81
NDF2501 Contribution of NDF toward the SOFF Impact Bond	111	111	30
OWIS2501 Contribution of OpenWIS toward WIS2 and Open-Source Software development and implementation	-	-	351
RCKF2501 Rockefeller Foundation toward the Accelerating climate services for health to protect human health from the threat of climate change	71	71	743
UNCCD2501 Contribution from UNCCD to Collaboration on the development of drought and water management related projects	13	13	78
WBCW2501 CREWS Pacific SIEWAP	140	140	3 159
WBCW2502 CREWS ASW Malawi	5	5	190
WBCW2503 CREWS South Asia	106	106	3 164
WBCW2504-CREWS ASW Africa	14	14	185
Award Name	2025 Revenue	2025 Expense	Deferred Revenue at 31 December 2025
WBCW2505 CREWS ASW Seychelles	107	107	94
WBCW2506 Strengthening early warning and early action systems for meteorological, hydrological and climate extremes in Cambodia and Lao People's Democratic Republic (PDR) (CREWS Cambodia and Lao PDR 2.0)	39	39	3 013

ANNEX B

	Name	Address
WMO	World Meteorological Organization	7 bis, avenue de la Paix 1211 Geneva 2 Switzerland
Legal Counsel	WMO Legal Counsel	7 bis, avenue de la Paix 1211 Geneva 2 Switzerland
Actuaries	Aon	avenue Edouard Rod 4 1260 Nyon Switzerland
Auditor	President Corte dei conti	Viale Giuseppe Mazzini, n. 105 00195 Rome Italy
