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III. FINANCIAL POSITION

The accounts for 1958 are shown, as customary, in Tables I and II giving the Balance Sheet and the General Account of Ordinary Expenditure and Receipts of the ICRC.

In its report dated May 14, 1958, the Société Fiduciaire OFOR S.A.*, entrusted with the verification of the accounts, stated: (translation)

“ In execution of the task entrusted to us by your Committee, we have verified the annual accounts of the International Committee of the Red Cross (ICRC) in Geneva, as on December 31, 1958.

“ After having checked the opening Balance Sheet as on January 1, 1958 we made numerous checks to ascertain the correctness and accuracy of the figures entered in the books for the year 1958 and assured ourselves, in particular, that the expenditure was proven by relevant documents. We also checked the figures of the general balance of accounts as on December 31, 1958 shown in Table I annexed to this report. The existence on that date of the assets — the available and realisable assets in particular — was proved.

“ In Table II we give the general account of Ordinary Expenditure and Receipts for 1958 which, after a further allocation of Fr. 15,000 to the provision for special expenditure, shows a deficit of Fr. 239,086.54 written off by withdrawal from the Reserve for General Risks. ”

The auditors state at the end of their report:

“ As a result of our audit, carried out in accordance with the regulations and principles governing the verification of accounts, we are in a position to declare that the annual accounts of the ICRC, as on December 31, 1958, are in accordance with the books submitted for our inspection and that the balance sheet shows the exact financial situation of your institution. ”

* Official auditors accredited by the Swiss Federal Council and the Commission fédérale des Banques.

Table III gives the details of the contributions made to the ICRC in 1958 by the Governments and National Red Cross Societies, and the International Committee wishes to express once more its sincere thanks for the generous aid it has thus received in carrying out its work.

Table IV gives a summary of the General Account for Relief Actions in 1958, Table V shows a summary of estimated expenditure and receipts for 1959 and Table VI concerns the accounts for special Funds which the auditors have also verified and found to be correct according to their report of January 31, 1959.

TABLES

BALANCE SHEET AS ON

<i>ASSETS</i>	Fr.	Fr.
AVAILABLE AND REALISABLE		
Cash in hand	31,459.67	
Postal Cheque Account	132,425.44	
Balance at Banks:		
— Swiss francs	3,485,764.84	
— Foreign currency holdings	245,606.75	
Public Securities and other deposits	13,278,447.80	17,173,704.50
FUNDS EARMARKED		
Advanced to ICRC Delegations and Delegates abroad	344,071.72	
National Red Cross Societies, Governments and official organisations	144,645.82	
Sundry debtors, advances and repayable costs, temporary assets	412,841.92	
Commodities and relief supplies:		
— current stocks	17,495.70	
— reserve stocks	240,052.01	1,159,107.17
OTHER ASSETS (nominal)		
Capital share in the "Foundation for the Organisation of Red Cross Transports".	1.—	
Furniture and equipment.	1.—	2.—
TRUST FUND		
Funds received in connection with the Peace Treaty with Japan (assets in foreign currency)		22,391,291.16
MEMO-ACCOUNT		
Allocation to ICRC Personnel Provident Fund	885,383.34	
Debtor for security	400,000.—	1,285,383.34
		42,009,488.17

TABLE I

DECEMBER 31, 1958

	Fr.	Fr.
<i>LIABILITIES</i>		
COMMITMENTS		
<i>Funds for relief actions</i>		
Funds not yet assigned	502,052.89	
Funds earmarked	422,095.25	
Funds for current relief actions	839,523.62	1,763,671.76
CREDITORS		
ICRC Delegations and Delegates	187,348.45	
National Red Cross Societies, Governments and official organisations	1,179,093.59	
Sundry creditors and temporary liabilities	398,179.09	
Swiss Confederation Loan	3,000,000.—	4,764,621.13
		6,528,292.89
RESERVES AND PROVISIONS		
Guarantee Fund	3,000,000.—	
Reserve for action in case of conflict	5,000,000.—	
Reserve for General Risks	3,319,468.77	
Provision for amortisation of reserve stocks	240,052.01	
Provision for the XXth International Conference of the Red Cross	30,000.—	
Provision for special expenditure	215,000.—	11,804,520.78
TRUST FUND		
Funds in connection with the Peace Treaty with Japan		22,391,291.16
MEMO-ACCOUNT		
Allocations to ICRC Personnel Provident Fund (to be refunded by annual allocations to the Reserve for General Risks)	885,383.34	
Guarantee in favour of the "Foundation for the Organisation of Red Cross Transports"	400,000.—	1,285,383.34
		42,009,488.17

GENERAL ACCOUNT OF ORDINARY

	Fr.	Fr.
<i>EXPENDITURE</i>		
OVERHEAD EXPENSES AT GENEVA HEADQUARTERS		
Allowances, salaries and wages	1,955,969.85	
Family allowances, insurance and other social charges	411,860.35	
Postage, telegrams, telephone	54,312.42	
Equipment, maintenance and general supplies.	152,187.90	
Upkeep of cars and lorries	11,405.80	
Reception of visitors and travelling expenses in Switzerland	17,766.35	
Sundry expenditure	43,907.74	2,647,410.41
SPECIAL EXPENSES		
Publication, information and documentation	170,031.50	
Allowances for expenses, Members of the Presidential Council	41,400.—	
Red Cross Conferences and Meetings	33,582.05	
Missions from Geneva	50,366.07	295,379.62
DELEGATIONS ABROAD		
Delegates' salaries, allowances and insurance	123,538.98	
Delegates' travelling expenses and maintenance, overhead expenses of delegations	142,238.13	265,777.11
ALLOCATION TO FUND FOR SPECIAL EXPENDITURE		15,000.—
		3,223,567.14

TABLE II

EXPENDITURE AND RECEIPTS FOR 1958

	Fr.	Fr.
<i>RECEIPTS</i>		
CONTRIBUTIONS AND GIFTS TOWARDS THE FINANCING OF THE GENERAL WORK		
Contributions by Governments	1,328,775.84	1,980,361.10
Contributions by National Red Cross Societies	352,419.61	
Sundry donations	299,165.65	
INCOME FROM INVESTMENTS		
Income from Public Securities and Bank Interest	294,521.56	330,865.26
Income from ICRC Foundation	36,343.70	
SUMS RECOVERED AND SUNDRY RECEIPTS		
Sums recovered	617,702.95	673,254.24
Sundry receipts	55,551.29	
<i>Total Receipts</i>		2,984,480.60
DEFICIT FOR 1958		
written off by withdrawal from Reserve for General Risks		239,086.54
		3,223,567.14
 <		

CONTRIBUTIONS TO THE ICRC IN 1958 FROM GOVERNMENTS AND NATIONAL RED CROSS SOCIETIES ALLOCATED TO THE FINANCING OF EXPENDITURE
FOR 1958

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Afghanistan	3,000.—	
Australia	48,693.95	29,130.—
Austria	13,200.—	2,100.—
Belgium	10,000.—	
Brazil	6,592.50	
Bulgaria		2,000.—
Burma	6,400.—	
Canada	66,288.95	32,812.50
Ceylon	3,062.40	
Chile	8,614.45	2,250.45
China		10,000.—
Colombia	14,997.80	2,000.—
Cuba		2,141.90
Czechoslovakia		2,000.—
Denmark	10,000.—	2,000.—
Dominican Republic		599.55
Ecuador	2,598.90	700.—
Egypt	30,000.—	
Ethiopia		1,080.—
Finland	5,000.—	3,480.—
France	36,700.—	
German Democratic Republic		4,000.—
German Federal Republic		13,000.—
Greece	15,000.—	2,280.—
Guatemala		600.—
Hungary	2,000.—	1,000.—
India	68,437.50	1,363.12
Indonesia	15,000.—	
Iran	20,000.—	2,000.—
Iraq	8,000.—	2,160.—
Ireland	5,500.—	1,560.—
Israel	5,000.—	
Italy	59,680.78	
Japan		10,000.—
Jordan	3,666.—	
Jugoslavia	7,000.—	
Korea, Democratic Republic of		1,000.—
Korea, Republic of		2,141.90
Lebanon		840.—
Liechtenstein	2,500.—	
Luxemburg	2,000.—	600.—
Report	478,933.23	134,839.42

TABLE III

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Report . . .	478,933.23	134,839.42
Mexico	17,135.—	100.—
Morocco	5,170.50	1,034.—
Netherlands	58,000.—	20,000.—
New Zealand	24,400.—	6,020.—
Norway	10,000.—	3,000.—
Philippines	2,140.—	3,840.—
Poland	15,000.—	
Portugal	8,000.—	
Rhodesia, Northern	2,145.50	
Rhodesia, Southern	3,055.—	
Rumania		5,000.—
San Salvador		392.55
Spain	8,000.—	2,500.—
Sweden	25,316.46	
Switzerland	500,000.—	
Syria	4,761.90	
Thailand	12,000.—	1,632.65
Turkey	30,926.25	11,879.99
Union of South Africa	36,630.—	14,610.—
United Kingdom	48,800.—	24,410.—
United States		107,095.—
USSR		16,066.—
Venezuela	38,362.—	
	1,328,775.84	352,419.61

In addition the ICRC received in 1958 the following amounts (total Fr. 71,030.—) concerning previous years, which were passed to the Reserve for General Risks Account:

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Burma	6,400.—	
Colombia		8,000.—
Japan		10,000.—
Netherlands	10,000.—	
Union of South Africa	36,630.—	

TABLE IV

SUMMARY OF GENERAL ACCOUNT FOR RELIEF ACTIONS IN 1958

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	Fr.	Fr.
BALANCE CARRIED FORWARD AS FROM DECEMBER 31, 1957		2,682,391.33
<i>i.e.</i>		
Funds not yet assigned	933,131.70	
Funds earmarked	353,566.87	
Funds for current relief actions.	1,395,692.76	
Total as above	2,682,391.33	
<i>to be deducted:</i>		
Refunds of unused contributions made by National Red Cross Societies for the executive costs of the relief action in Hungary:		
— balance of the first refund in 1957	13,991.—	
— refund of the balance available at the end of 1958 (balance of the second refund) . .	346,279.75	360,270.75
		2,322,120.58
RECEIPTS IN 1958		
Funds received by the ICRC or placed at its disposal for relief actions of various descriptions:		
(a) Donations not allocated for specific purposes:		
Net product of the collection in Switzerland (1958)	548,254.97	
Sundry gifts and refunds	26,728.65	
C/F	574,983.62	
(b) Funds received by the ICRC from various donors (communities or individuals) for specific actions.	1,351,044.91	1,926,028.53
		4,248,149.11
EXPENDITURE IN 1958		
Expenditure incurred for relief actions		2,484,477.35
TOTAL AS ON DECEMBER 31, 1958		1,763,671.76
Balance of funds for relief actions apportioned as follows:		
Funds not yet assigned	502,052.89	
Funds earmarked	422,095.25	
Funds for current relief actions	839,523.62	
Total as above	1,763,671.76	

**SUMMARY ESTIMATE OF ORDINARY EXPENDITURE
AND RECEIPTS FOR 1959**

SUMMARY ESTIMATE OF ORDINARY EXPENDITURE

ESTIMATED EXPENDITURE	Fr.
OVERHEAD EXPENSES	
Allowances, salaries and wages	1,821,500.—
Family allowances and social charges	396,700.—
Postage, telegrams, telephone	64,500.—
Equipment, maintenance and general supplies	120,700.—
Upkeep of cars and lorries	9,500.—
Reception of visitors and travelling expenses in Switzerland .	10,000.—
Sundry expenses	48,000.—
 OTHER EXPENSES	
Publications, information	146,400.—
Allowance for expenses, Members of the Presidential Council .	41,400.—
Red Cross Conferences and meetings	48,000.—
Missions from Geneva	100,000.—
Study-visits, translations	16,000.—
Delegations and relief actions abroad	564,300.—
	3,387,000.—

Note: The estimates, which concern the net expenditure, have been drawn up and studied with the most careful attention. They do not include any margin for extraordinary expenditure which international circumstances might make it necessary for the ICRC to assume during the budgetary period and would, in that case, be subject to appropriate revision.

TABLE V

AND RECEIPTS FOR 1959

	Fr.
ESTIMATED RECEIPTS	
RECEIPTS CONCERNING THE CURRENT YEAR	
Contributions from Governments	988,600.—
Contributions from National Red Cross Societies	378,900.—
Sundry donations and collection in Switzerland	875,000.—
Income from invested funds	376,400.—
Sundry receipts	2,000.—
Total	2,620,900.—
RECEIPTS CONCERNING PREVIOUS YEARS	
Contributions from Governments	291,100.—
Grand Total	2,912,000.—
The deficit would thus amount to	475,000.—
	3,387,000.—

* Contributions from Governments and National Red Cross Societies for 1959 have been estimated, in principle, at Fr. 1,658,600.—.

Experience has shown, however, that certain contributions are received by the ICRC in the course of the following years as the fiscal year in some States does not correspond to that of the ICRC.

In order to take these delays in receipt into account, the estimated amount of receipts concerning the current year is given as Fr. 1,367,500.— and the balance, i.e. Fr. 291,100.— has been placed to receipts for previous years.

SPECIAL FUNDS

TABLE VI

1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE OF THE RED CROSS

BALANCE SHEET AS ON DECEMBER 31, 1958

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Public securities:		Inalienable capital	1,028,252.52
Credit entered in the Swiss Confederation National Debt Register, at par	827,000.—	Statutory and inalienable reserve (balance carried forward from previous year).	62,570.55
Public securities deposited at the Swiss National Bank (nominal value Fr. 286,500.—)	283,950.—	<i>Plus:</i>	
Deposit at the Swiss National Bank	52,732.82	Statutory allocation, 15% of the net revenue for 1958	6,413.60
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	8,552.80	Increase in estimated value of securities on December 31, 1958	38,655.25
		Total value of funds	1,135,891.92
		International Committee of the Red Cross:	
		Funds in current account	36,343.70
	<u>1,172,235.62</u>		<u>1,172,235.62</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1958

EXPENDITURE	RECEIPTS
	Sw. Fr.
Deposit fees for safe custody of securities, office supplies and auditors fees	278.25
Statutory allocation to inalienable Reserve Fund: 15% of the net revenue in 1958 (Art. 8 of the Statutes)	6,413.60
Allocation to the ICRC of balance of net revenue for 1958 (Art. 7 of the Statutes).	36,343.70
	<u>43,035.55</u>
	Sw. Fr.
	Sw. Fr.
	Revenue from securities in 1958
	34,375.55
	Refund in 1958 of tax paid in advance for 1957
	8,660.—
	<u>43,035.55</u>
	<u>43,035.55</u>

2. AUGUSTA FUND

BALANCE SHEET AS ON DECEMBER 31, 1958

ASSETS		LIABILITIES		
	Sw. Fr.		Sw. Fr.	Sw. Fr.
Swiss Government securities (nominal value Fr. 134,000.—)	133,950.—	Inalienable capital		100,000.—
Deposit at the Swiss National Bank	7,699.30	Reserve for fluctuation in value:		
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	1,008.75	Balance carried forward from the pre- vious year	11,163.65	
		Plus:		
		Increase in estimated value of securi- ties on December 31, 1958	6,830.—	17,993.65
		Funds available on December 31, 1958		24,664.40
	<u>142,658.05</u>			<u>142,658.05</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1958

EXPENDITURE			RECEIPTS	
	Sw. Fr.	Sw. Fr.		Sw. Fr.
Deposit fees for safe custody of securities, auditors fees and various expenses.		149.75	Income from securities in 1958	3,833.25
Balance available on December 31, 1958:			Refund in 1958 of tax paid in advance in 1957	1,008.75
Balance carried forward from the pre- vious year	19,972.15		Total of receipts	4,842.—
Receipts in excess of expenditure in 1958	4,692.25	24,664.40	Balance carried forward from the previous year	19,972.15
		<u>24,814.15</u>		<u>24,814.15</u>

3. EMPRESS SHÔKEN FUND

BALANCE SHEET AS ON DECEMBER 31, 1958

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Swiss public securities, (at par)	458,000.—	Inalienable capital	346,250.—
Deposit at the Swiss National Bank	11,670.15	Reserve for fluctuation in value:	
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	4,247.65	Balance carried forward from the previous year	90,672.80
		<i>Plus:</i>	
		Increase in estimated value of securi- ties on December 31, 1958	16,074.30 106,747.10
		Reserve for administrative expenses:	
		Allocation of 5% of income in 1958	981.90
		<i>Less:</i>	
		Cost of printing, reports and circulars, bank charges for custody of securities, auditors fees and office supplies	994.10 ./ 12,20
		Funds available as on December 31, 1958	18,932.90
		Total	471,917.80
		Creditor (Ethiopian Red Cross)	2,000.—
			473,917.80
	<u>473,917.80</u>		

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1958

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
37th distribution of income to eight National Red Cross Societies, in accordance with the Joint Commission's decision of February 18, 1958. . .	18,000.—	Income received from securities in 1958	16,140.25
Allocation of 5% of income to the reserve for administrative expenses	981.90	Refund in 1958 of tax paid in advance in 1957 . . .	3,497.50
Credit balance as on December 31, 1958	18,932.90	Total income in 1958	19,637.75
	<u>37,914.80</u>	Balance carried forward from the previous year . .	18,277.05
			<u>37,914.80</u>

4. FLORENCE NIGHTINGALE MEDAL

BALANCE SHEET AS ON DECEMBER 31, 1958

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Swiss Government securities (nominal value Fr. 32,000.—)	31,680.—	Inalienable capital	25,000.—
Deposit at the Swiss National Bank	2,636.44	Reserve for fluctuation in value (increase in estimated value of securities on December 31, 1958).	2,560.—
Administration fédérale des contributions, Berne (tax paid in advance to be refunded).	240.—	Funds available on December 31, 1958	6,996.44
	<u>34,556.44</u>		<u>34,556.44</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1958

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
Printing costs, Circular No 420	254.—	Income from securities in 1958	912.—
Deposit fees for safe custody of securities, auditors fees and office supplies	112.75	Refund in 1958 of tax paid in advance in 1957.	240.—
	<u>366.75</u>		<u>1,152.—</u>
Balance as on December 31, 1958.	6,211.19	Balance carried forward from the previous year.	6,211.19
Receipts in excess of expenditure in 1958	785.25		
	<u>6,996.44</u>		
	<u>7,363.19</u>		<u>7,363.19</u>