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III. FINANCIAL POSITION

The financial position at the end of December 1959 and accounts for the past year were verified by the Société fiduciaire OFOR S.A., the official auditors accredited by the Swiss Federal Council and the Commission fédérale des Banques.

In their report dated April 20, 1960, the auditors state that numerous checks were made to ascertain the accuracy of the figures entered in the books for the year 1959 and those of the general balance of accounts as on December 31, 1959, shown in Table 1 annexed to this report.

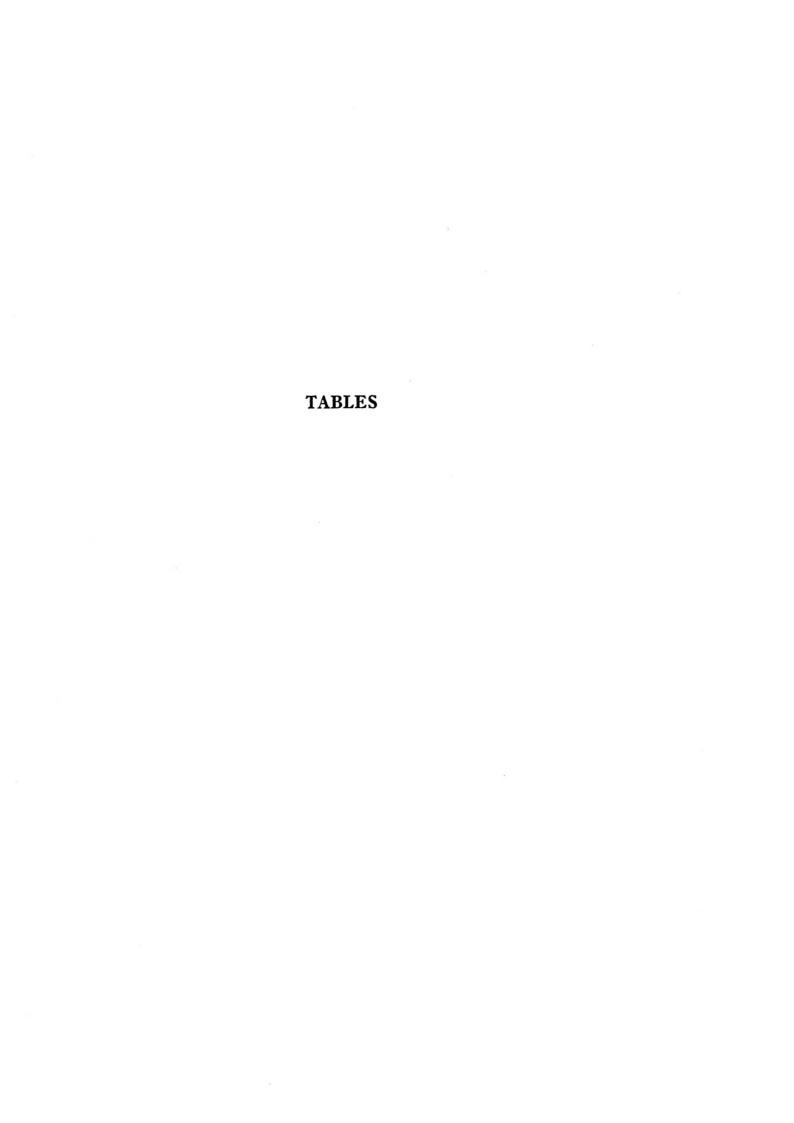
Table II concerns the Ordinary Expenditure and Receipts for 1959 which, after an allocation of Fr. 30,000 to the provision for special expenditure, shows a deficit of Fr. 287,115.09 written off by withdrawal from the Reserve for General Risks.

As is known, the principal source of income of the ICRC is constituted by contributions from Governments and National Red Cross Societies which, year by year, give our Committee the essential financial aid it requires to carry out its various activities. The total of these contributions towards the financing of the ICRC for 1959 amounted (as will be seen from the list in Table III) to Fr. 1,659,606.09.

Table IV gives a summary of the General Account for Relief Actions in 1959; the funds for this purpose were mainly drawn from the net product of the annual collection in Switzerland in 1959.

The International Committee wishes to express once again its gratitude to all the generous donors whose regular aid gives it valuable encouragement in performing its duties.

A summary of the estimated expenditure for 1960 is given in Table V, and Table VI contains the annual accounts for 1959 of the special funds, i.e.—Foundation for the International Committee of the Red Cross, Augusta Fund, Empress Shôken Fund and the Florence Nightingale Medal Fund—which have also been verified by the auditors.



BALANCE SHEET AS ON

	Fr.	Fr.
ASSETS	-	
Available and Realisable		
Cash in hand	33,548.11 148,234.56	
Balance at Banks: — Swiss francs	1,614,040.44 35,987.10	
Public Securities and other deposits	14,667,086.90	16,498,897.11
Funds Earmarked		
Advanced to ICRC Delegations and Delegates abroad. National Red Cross Societies, Governments and official	250,181.17	
organisations	511,702.27	
assets	517,086.02	
Commodities and relief supplies: — current stocks	3,980.68 201,213.97	1,484,164.11
OTHER ASSETS (nominal)		
Capital share in the "Foundation for the Organisation of Red Cross Transports"	1.— 1.—	2.—
Trust Fund		~
Funds received in connection with the Peace Treaty with Japan (assets in foreign currency)		23,094,386.06
Memo-Account		
Allocation to ICRC Personnel Provident Fund Debtor for security	817,283.34 400,000.—	1,217,283.34
		42,294,732.62

TABLE I

DECEMBER 31, 1959

	Fr.	Fr.
LIABILITIES		
COMMITMENTS Funds for relief actions		
Funds not yet assigned	501,216.08 419,221.33	
Funds for current relief actions	807,938.28	1,728,375.69
Creditors	3 0 2	
ICRC Delegations and Delegates	1,009.30	
organisations	293,526.24 404,238.59	
Swiss Confederation Loan	3,000,000.—	3,698,774.13
Reserve and Provisions		5,427,149.82
Guarantee Fund Reserve for action in case of conflict Reserve for General Risks	5,000,000.— 5,000,000.— 2,049,699.43 201,213.97	
Red Cross	60,000.— 245,000.—	12,555,913.40
TRUST FUND		
Funds in connection with the Peace Treaty with Japan		23,094,386.06
Memo-Account		
Allocations to ICRC Personnel Provident Fund (to be refunded by annual allocations to the Reserve for General Risks)	817,283.34	
Guarantee in favour of the "Foundation for the Organisation of Red Cross Transports"	400,000	1,217,283.34
		42,294,732.62

GENERAL ACCOUNT OF ORDINARY

• · · · · · · · · · · · · · · · · · · ·		
	Fr.	Fr.
EXPENDITURE		
Overhead Expenses at Geneva Headquarters		
Allowances, salaries and wages	1,974,494.30	
Family allowances, insurance and other social charges	414,700.40	
Postage, telegrams, telephone	48,960.25	
Upkeep of cars and lorries	118,061.05 11,284.10	
Reception of visitors and travelling expenses in Switzer-	11,201.10	
land	17,774.25	
Sundry expenditure	44,707.95	2,629,982.30
Special Expenses		
	105 (0/ 15	
Publication, information and documentation Allowances for expenses, Members of the Presidential	185,626.15	
Council	46,200.—	
Red Cross Conferences and Meetings	31,138.75	202 202 27
Missions from Geneva	40,318.45	303,283.35
Delegations abroad		
	100 207 01	
Delegates' salaries, allowances and insurance Delegates' travelling expenses and maintenance, over-	129,386.21	
head expenses of delegations	140,374.80	269,761.01
Allocation to Fund for special expenditure		30,000.—
		3,233,026.66
·		

TABLE II EXPENDITURE AND RECEIPTS FOR 1959

	F	F
RECEIPTS	Fr.	Fr.
Contributions and Gifts towards the Financing of the General Work		
Contributions by Governments	1,303,571.34 356,034.75	4 045 702 77
Sundry donations	306,187.68	1,965,793.77
Income from Investments		
Income from Public Securities and Bank Interest Income from ICRC Foundation	360,947.14 30,947.95	391,895.09
Sums recovered and Sundry Receipts		×
Sums recovered	551,923.23	
Sundry receipts	36,299.48	588,222.71
Total Receipts		2,945,911.57
Deficit for 1959		
Written off by withdrawal from Reserve for General Risks	*	287,115.09
	~	
		3,233,026.66

Table III

Contributions to the ICRC in 1959 from Governments and
National Red Cross Societies allocated to the Financing
of Expenditure for 1959

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Albania		700.—
Australia	48,135.60	24,062.50
Austria	18,315.—	2,100.—
Belgium	10,000.—	2,500.—
Brazil	6,669.30	2,500.
Bulgaria	0,007.50	2,000.—
Burma	6,400.—	2,000.
Canada	67,725.—	33,337.50
Ceylon	3,055.—	33,337.30
Chile	8,615.—	2,500.—
Colombia	15,120.—	2,500.
Costa Rica	13,120.—	480.—
Cuba		2,153.15
Czechoslovakia		2,000.—
Denmark	10,000.—	2,000.—
D	2,071.20	604.80
T 1	1,795.—	700.—
m: a : :	1,795.—	394.95
Ethiopia	5,000.—	1,080.—
그 그 그는		3,480.—
France	52,300.—	4.000
German Democratic Republic		4,000.—
German Federal Republic	2 000	15,000.—
Ghana	3,000.—	2 200
Greece	15,000.—	2,280.—
Guatemala	1 400	600.—
Guinea	1,400.—	1 000
Hungary		1,000.—
Iceland	(7.705	500.—
India	67,725.—	1,359.—
Indonesia	15,000.—	2.000
Iran	20,000.—	2,000.—
Iraq	8,000.—	2,160.—
Ireland	5,500.—	1,560.—
Israel	5,000.—	
Italy	60,000.—	40.000
Japan		10,000.—
Jordan	3,630.—	
Jugoslavia	7,000.—	4.655
Korea, Democratic Republic of		1,000.—
Korea, Republic of	6,588.—	2,160.—
Laos		1,400.—
Lebanon	I	840.—

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Liberia . Liechtenstein Luxemburg Mexico Monaco Morocco Netherlands New Zealand Nicaragua Norway Peru Philippines Poland Portugal Rhodesia, Southern Rumania San Marino Saudi Arabia Spain Sweden Switzerland Thailand Tunisia Turkey Union of South Africa United Kingdom United States USSR Venezuela	2,505.— 2,500.— 2,000.— 17,230.— 5,170.37 10,000.— 24,200.— 430.65 10,000.— 2,153.15 15,000.— 10,000.— 12,982.50 8,000.— 12,982.50 8,000.— 25,104.60 500,000.— 12,000.— 12,000.— 15,000.— 31,484.47 36,300.— 31,484.47 36,300.— 31,484.47 36,300.— 48,800.—	600.— 1,000.— 1,034.— 20,000.— 6,019.60 3,000.— 2,162.50 3,840.— 6,000.— 5,000.— 300.— 1,800.— 1,800.— 11,800.— 17,358.85 24,350.— 107,100.— 16,066.—
	1,303,571.34	356,034.75
2	1,659,6	000.09

In addition, the ICRC received in 1959 the following amounts (total Fr. 75,600.20) concerning previous years, which were passed to the Reserve for General Risks Account:

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Belgium		2,500.—
Costa Rica		1,440.—
Dominican Republic	2,071.20	
Iceland		500.—
Indonesia	15,000.—	
Korea, Republic of	2,159.—	
Saudi Arabia	51,930.—	
	71,160.20	4,440.—

SUMMARY OF GENERAL ACCOUNT FOR RELIEF ACTIONS IN 1959

	Sw. Fr.	Sw. Fr.
Balance carried forward as from December 31, 1958		1,763,671.76
i.e.		
Funds not yet assigned	502,052,89	
Funds for current relief actions	422,095.25 839,523.62	
Total as above	1,763,671.76	
Plus:		
RECEIPTS IN 1959		
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 (1959)	577,006.82 2,391.15	
	579,397.97	
(b) Funds received by the ICRC from various donors (communities or indivi-	700 104 (5	1 260 502 62
duals) for specific actions	789,194.65	1,368,592.62 3,132,264.38
to be deducted:		3,132,204.36
Expenditure in 1959		
Expenditure incurred for relief actions		1 402 000 60
Expenditure medited for fener actions		1,403,888.69
Balance as on December 31, 1959		1,728,375.69
(Balance of funds for relief actions apportioned as follows):		
Funds not yet assigned	501,216.08	
Funds for current relief actions	419,221,33 807,938.28	
Total as above	1,728,375.69	

ESTIMATES OF RECEIPTS AND EXPENDITURE FOR 1960 SPECIAL FUNDS

SUMMARY OF ESTIMATES OF ORDINARY

Estimated Expenditure for 1960 Overhead Expenses	Sw. Fr.
Allowances, salaries and wages	1,769,600.—
Family allowances and social charges	409,000.—
Postage, telegrams, telephone	62,000.—
Equipment, maintenance and general supplies	128,700.—
Upkeep of cars and lorries	10,500.—
Reception of visitors and travelling expenses in Switzerland	11,500.—
Sundry expenses	48,200.—
Other Expenses	
Publications, Information	102,600.—
Allowances for expenses, members of the Presidential Council	41,400.—
Red Cross Conferences and Meetings	63,000.—
Missions from Geneva	100,000
Study-visits and special translations	14,000.—
Delegations abroad	339,200.—
	3,099,700.—

Note: The above estimates 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.

EXPENDITURE AND RECEIPTS

ESTIMATED RECEIPTS FOR 1960	
	Sw. Fr.
Contributions from Governments	1,282,700.—
Contributions from National Red Cross Societies	368,700.—
Donations and reimbursements	612,200.—
Income from funds invested	386,800.—
Sundry receipts	11,000.—
	2,661,400.—
	Here!
The insufficiency of receipts would thus amount to	438,300.—
	ii- a
	3,099,700.—
	, a

1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE OF THE RED CROSS

Assets		LIABILITIES	
Public securities :	Sw. Fr.		Sw. Fr.
Credit entered in the Swiss Confederation National Debt		Inalienable capital	1,028,252.52 107,187.35
Register (nominal value: 827,000.—) 825,800.—		Total value of funds	1,135,439.87
Public securities deposited at the Swiss National Bank (nominal		International Committee of the Red Cross:	
value: 295,000.—)	1,115,850.—	Funds in current account	30,947.95
Deposit at the Swiss National Bank	41,801.62		
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	8,736.20	·	
	1,166,387.82		1,166,387.82
Receip	ots and Expendit	ture Account for 1959	
Expenditure		RECEIPTS	
Deposit fees for safe custody of securities, office	Sw.Fr.		Sw. Fr.
supplies and auditors' fees	281.95	Revenue from securities in 1959	36,481.30
Statutory allocation to inalienable reserve fund: 15% of the net revenue in 1959 (Art. 8 of the		Supplementary refund of tax paid in advance	
Statutes)	5,461.40	for 1957	210.—
for 1959 (Art. 7 of the Statutes)	30,947.95		
	36,691.30		36,691.30

2. AUGUSTA FUND

Assets			LIABILITIES	
Swiss Government securities (noming Fr. 134,000.—)	eneva . ns, Berne	Sw. Fr. 131,340.— 11,399.55 1,089.40 143,828.95	Inalienable capital	Sw. Fr. 100,000.— 15,383.65 28,445.30 143,828.95
	Receipt	s and Expendi	ture Account for 1959	
Expenditur	E		RECEIPTS	
	Sw. Fr.	Sw. Fr.	1.202.11	Sw. Fr.
Deposit fees for safe custody of				Sw. 11.
			Income from securities in 1959	3,913.90
securities, auditors' fees and various expenses		133.—	Income from securities in 1959	
securities, auditors' fees and various expenses	24.664.40			3,913.90
securities, auditors' fees and various expenses	24,664.40 3,780.90			3,913.90

3. EMPRESS SHÔKEN FUND

Assets		Liabilities		
	Sw. Fr.		Sw. Fr.	Sw. Fr.
Swiss public securities	450,300.—	Inalienable capital		346,250.—
Deposit at the Swiss National Bank	6,248.05	Reserve for fluctuation in value:		
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	3,861.70	Balance carried forward from the previous year	106,747.10	
		Less:		
		Decrease in estimated value of securities as on December 31, 1959	7,700.—	99,047.10
		Funds available as on December 31, 1959		15,112.65
	460,409.75			460,409.75

Receipts and Expenditure Account for 1959

Expenditure			RECEIPTS	S F.
38th distribution of income to six National Red Cross Societies in accordance with the Joint Commission's decision of April 11, 1959	Sw. Fr.	Sw. Fr. 17,000.—		Sw. Fr. 13,873.40 18,932.90
Administrative expenditure	910.75	17,000.		
Less: Participation in expenses, shared between the ICRC and the League of Red Cross Societies	217.10			
of the Statutes)		693.65		
Credit balance as on December 31, 1959		15,112.65		
		32,806.30		32,806.30

4. FLORENCE NIGHTINGALE MEDAL

Assets		Liabilities		
	Sw. Fr.		Sw. Fr.	Sw. Fr.
Swiss Government securities (nominal value		Capital	25,000.—	
Fr. 32,000.—)	30,720.—	Less:		
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	259.20	Excess of expenditure over receipts in 1959	1,017.26	23,982.74
		Reserve for fluctuation in value International Committee of the Red Cross (funds advanced for the		1,600.—
		purchase of medals)		5,396.46
· ·	30,979.20	,	-	30,979.20
•		I	·	
Receipts	and Expendi	ture Account for 1959		
Expenditure		RECEIPTS		
Expenditure	Sw. Fr.	RECEIPTS	Sw. Fr.	Sw. Fr.
EXPENDITURE Printing costs, Circular No. 426	Sw. Fr. 230.—	Balance carried forward from the	Sw. Fr.	
Printing costs, Circular No. 426		Balance carried forward from the previous year	Sw. Fr.	6,996.44
		Balance carried forward from the previous year	Sw. Fr.	
Printing costs, Circular No. 426	230.—	Balance carried forward from the previous year	Sw. Fr.	6,996.44
Printing costs, Circular No. 426	230.— 113.70	Balance carried forward from the previous year	Sw. Fr. 8,013.70	6,996.44
Printing costs, Circular No. 426	230.— 113.70 136.—	Balance carried forward from the previous year		6,996.44
Printing costs, Circular No. 426	230.— 113.70 136.—	Balance carried forward from the previous year		6,996.44