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### III. FINANCIAL POSITION

The financial position of the ICRC at the end of December 1960, together with a various amount of relevant information, is shown in the following tables :

Table I. Balance sheet as on December 31, 1960.

Table II. General Account of Ordinary Expenditure and Receipts for 1960.

Table III. List of Contributions to the ICRC in 1960 from Governments and National Red Cross Societies.

Table IV. Summary of General Account for Relief Actions in 1960.

Table V. Summary of Estimated Ordinary Expenditure and Receipts for 1961.

Table VI. Accounts for 1960 of the special funds :

1. Foundation for the International Committee of the Red Cross.
2. Augusta Fund.
3. Empress Shôken Fund.
4. Florence Nightingale Medal Fund.

The Société fiduciaire romande OFOR S.A., (the official auditors accredited by the Swiss Federal Council and the Commission fédérale des Banques) made numerous checks during the course of the year and after the closing of the 1960 account. On the termination of this work the auditors confirmed the accuracy of the accounts of the ICRC and the special funds mentioned above.

If the estimates for 1960 are compared with the results for the year as shown in Table II, it will be seen that, whilst receipts reached a higher figure than was estimated, the same also applies to ex-

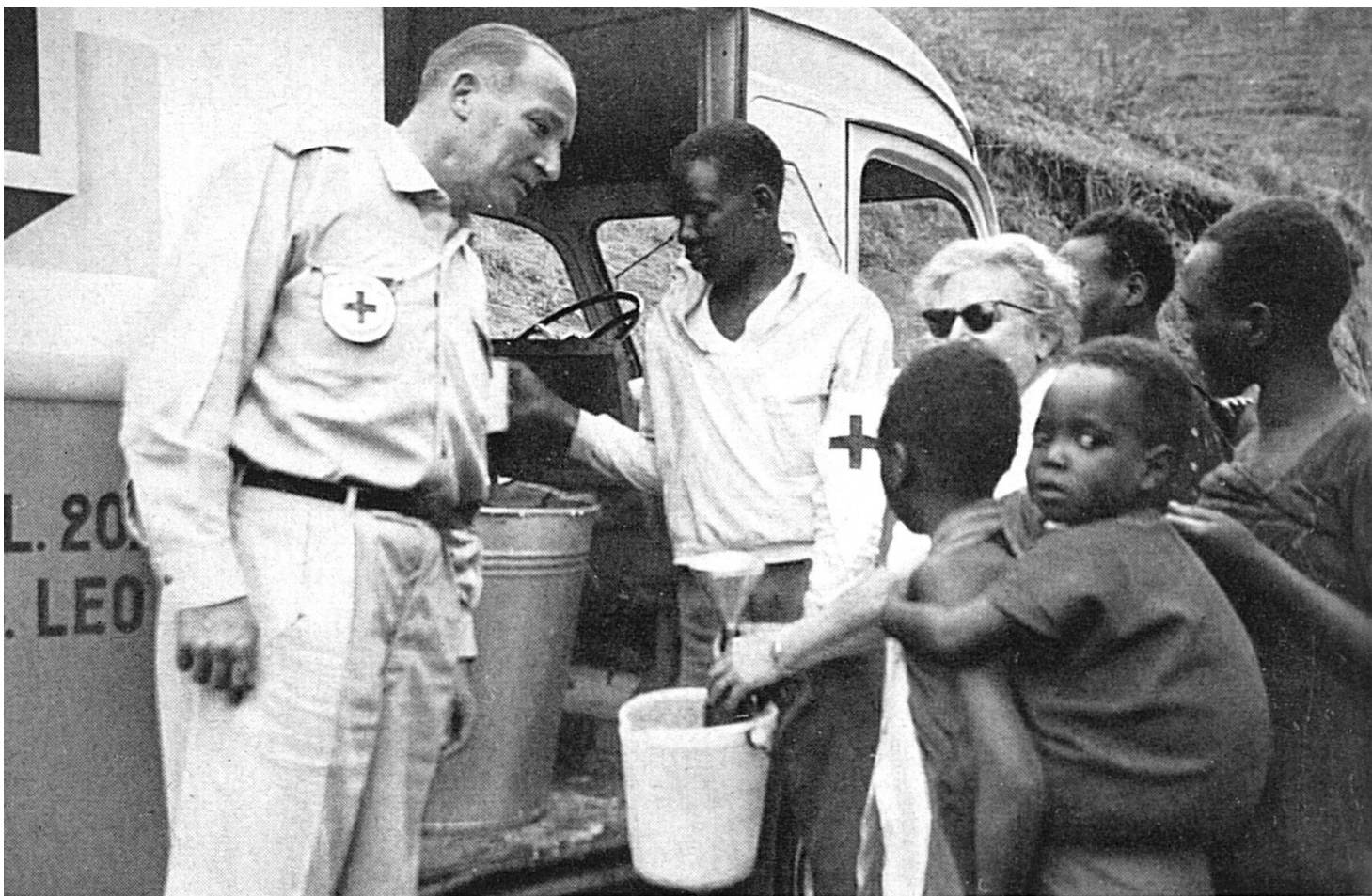
penditure, since the ICRC was obliged, on account of international events, to make a great financial effort, which in fact was reflected in a deficit of nearly half a million francs at the end of 1960.

On the occasion of the present publication of its annual accounts, the ICRC wishes to express once again its gratitude to all the donors—in particular to governments, to the National Red Cross Societies and to the Swiss people—who by their generous support are contributing towards the pursuit of its task in the world.



Photo C.G. George, Geneva

*Max Huber at his desk (1944)*



**CONGO** — *Distribution of milk to refugees near Bukavu under the supervision of an ICRC delegate, Mr. Hoffmann. (October)*

**ALGERIA** — *The resettlement centre of El'Mehir (Sétif): Distribution of milk offered by the ICRC. In the centre of the group: an ICRC delegate, Mr. Muralti (December)*



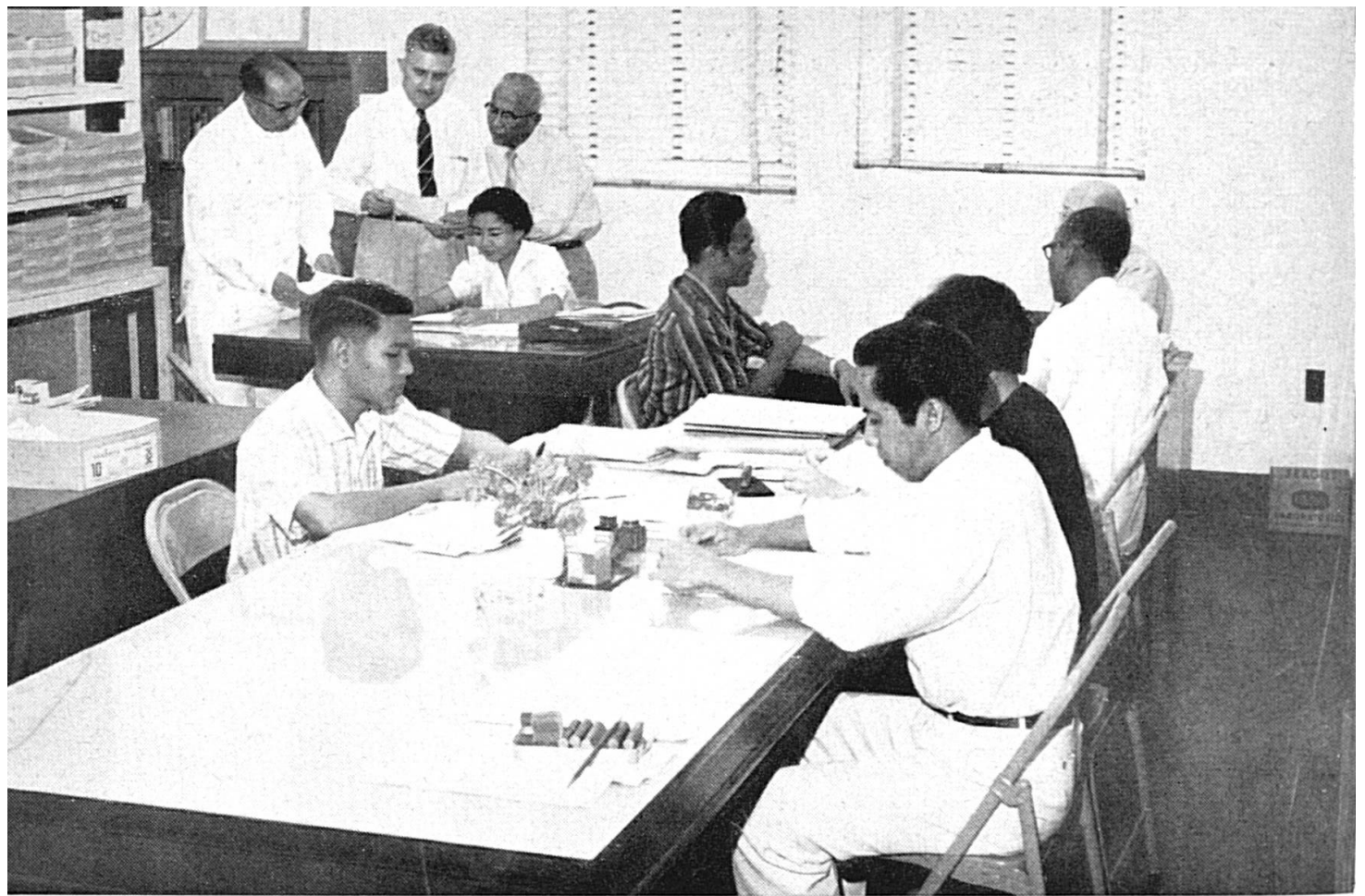




**JAPAN** — *A Korean family registers for repatriation at the Niigata centre.*  
(February)

**LAOS** — *Gifts from the ICRC, milk and clothing, being distributed by the Laotian Red Cross to refugees from the province of Paksé.* (February)





**PHILIPPINES** — *Lists of former prisoners of war being checked in view of the application of Article 16 of the Treaty of San Francisco. Standing in the centre: the ICRC delegate, Mr. Mittner.*



**ICRC HEADQUARTERS IN GENEVA** — *The King and Queen of Thailand during their visit to the Central Tracing Agency. (November)*

## TABLES



## BALANCE SHEET AS ON

	Fr.	Fr.
<i>ASSETS</i>		
<i>AVAILABLE AND REALISABLE</i>		
Cash in hand . . . . .	34,389.70	
Postal Cheque Account . . . . .	104,655.90	
Balance at Banks :		
— Swiss francs . . . . .	1,876,161.39	
— Foreign Currency holdings . . . . .	120,706.85	
Public securities and other deposits . . . . .	16,582,547.15	18,718,460.99
<i>FUNDS EARMARKED</i>		
Advanced to ICRC Delegations and Delegates abroad . .	258,401.27	
National Red Cross Societies, Governments and official organizations . . . . .	177,183.56	
Sundry debtors, advances and repayable costs, temporary assets . . . . .	612,805.13	
Commodities (current stocks) . . . . .	3,449.28	1,051,839.24
<i>OTHER ASSETS (nominal)</i>		
Capital share in the " Foundation for the Organization of Red Cross Transports " . . . . .	1.—	
Reserve stocks . . . . .	1.—	
Furniture, machines and equipment . . . . .	1.—	3.—
<i>TRUST FUND</i>		
Funds received in connection with the Peace Treaty with Japan (assets in foreign currency) . . . . .		9,887,780.76
<i>MEMO-ACCOUNT</i>		
Debtor for security . . . . .		400,000.—
		<u>30,058,083.99</u>

Table I

DECEMBER 31, 1960

LIABILITIES	Fr.	Fr.
<b>COMMITMENTS</b>		
<i>Funds for relief actions :</i>		
Funds not yet assigned . . . . .	723,479.37	
Funds earmarked . . . . .	189,361.04	
Funds for current relief actions . . . . .	1,002,740.70	1,915,581.11
<i>Creditors</i>		
ICRC Delegations and Delegates . . . . .	13,420.70	
National Red Cross Societies, Governments and official Organizations . . . . .	282,762.63	
Sundry creditors and temporary liabilities . . . . .	539,460.57	
Swiss Confederation Loan . . . . .	3,000,000.—	3,835,643.90
		5,751,225.01
<b>PROVISIONS</b>		
Provision for the XXth International Conference of the Red Cross . . . . .	90,000.—	
Provision for special expenditure . . . . .	275,000.—	365,000.—
<b>RESERVE</b>		
Guarantee Fund . . . . .	5,000,000.—	
Reserve for action in case of conflict . . . . .	5,000,000.—	
Reserve for General Risks . . . . .	3,654,078.22	13,654,078.22
<b>TRUST FUND</b>		
Funds in connection with the Peace Treaty with Japan .		9,887,780.76
<b>MEMO-ACCOUNT</b>		
Guarantee in favour of the " Foundation for the Organiza- tion of Red Cross Transports " . . . . .		400,000.—
		30,058,083.99

## GENERAL ACCOUNT OF ORDINARY

<i>EXPENDITURE</i>	Fr.	Fr.
<b>OVERHEAD EXPENSES AT GENEVA HEADQUARTERS</b>		
Allowances, salaries and wages . . . . .	2,016,911.20	
Family allowances, insurance and other social charges . . . . .	428,738.25	
Postage, telegrams, telephone . . . . .	55,662.11	
Equipment, maintenance and general supplies . . . . .	115,066.50	
Upkeep of cars and lorries . . . . .	9,075.55	
Reception of visitors and travelling expenses in Switzerland . . . . .	20,869.25	
Sundry expenditure . . . . .	48,661.02	2,694,983.88
<b>SPECIAL EXPENSES</b>		
Publication, information and documentation . . . . .	181,113.38	
Allowances for expenses of Members of the Presidential Council . . . . .	43,800.—	
Red Cross Conferences and Meetings . . . . .	32,938.80	
Missions from Geneva . . . . .	105,168.87	363,021.05
<b>DELEGATIONS ABROAD</b>		
Delegates' salaries, allowances and insurance . . . . .	128,898.46	
Delegates' travelling expenses and maintenance, overhead expenses of delegations . . . . .	84,467.90	
	213,366.36	
Special action in the Congo . . . . .	226,560.25	439,926.61
Allocation to Fund for special expenditure . . . . .		30,000.—
		3,527,931.54

Table II

## EXPENDITURE AND RECEIPTS FOR 1960

	Fr.	Fr.
RECEIPTS		
CONTRIBUTIONS AND GIFTS TOWARDS THE FINANCING OF THE GENERAL WORK		
Contributions by Governments . . . . .	1,319,674.29	2,041,792.53
Contributions by National Red Cross Societies . . . . .	405,047.97	
Sundry donations . . . . .	317,070.27	
INCOME FROM INVESTMENTS		
Income from Public Securities and Bank Interest . . . . .	396,987.15	428,194.10
Income from ICRC Foundation . . . . .	31,206.95	
SUMS RECOVERED AND SUNDRY RECEIPTS		
Costs recovered . . . . .	525,838.05	567,359.30
Sundry receipts . . . . .	41,521.25	
Total receipts . . . . .		3,037,345.93
DEFICIT FOR 1960		
Written off by withdrawal from Reserve for General Risks		490,585.61
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Table III

**Contributions to the ICRC in 1960 from Governments and  
National Red Cross Societies allocated to the Financing  
of Expenditure in 1960**

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Afghanistan . . . . .	3,000.—	
Albania . . . . .		700.—
Australia . . . . .	48,175.50	23,987.50
Austria . . . . .	16,650.—	2,100.—
Belgium . . . . .	10,000.—	3,000.—
Brazil . . . . .	9,951.90	
Bulgaria . . . . .		2,000.—
Burma . . . . .	6,400.—	500.—
Canada . . . . .	66,598.65	34,087.50
Ceylon . . . . .	3,017.50	
Chile . . . . .	8,605.—	2,500.—
China . . . . .		10,000.—
Colombia . . . . .	15,120.—	2,000.—
Costa Rica . . . . .		480.—
Czechoslovakia . . . . .		3,000.—
Denmark . . . . .	10,000.—	2,000.—
Dominican Republic . . . . .	2,067.60	2,000.15
Ecuador . . . . .	1,792.70	700.—
El Salvador . . . . .	3,051.50	395.30
Finland . . . . .	5,000.—	3,480.—
France . . . . .	52,300.—	17,500.—
German Democratic Republic . . . . .		4,000.—
German Federal Republic . . . . .		15,000.—
Ghana . . . . .	3,627.—	1,500.—
Greece . . . . .	15,000.—	3,750.—
Guatemala . . . . .		600.—
Hungary . . . . .	1,000.—	1,000.—
Iceland . . . . .		500.—
India . . . . .	68,175.—	1,354.50
Indonesia . . . . .	15,000.—	
Iran . . . . .	20,000.—	3,750.—
Iraq . . . . .		2,500.—
Ireland . . . . .	5,500.—	2,434.—
Italy . . . . .	60,000.—	
Japan . . . . .	21,860.—	15,000.—
Jordan . . . . .	3,627.—	
Jugoslavia . . . . .	4,000.—	
Korea, Democratic Republic . . . . .		2,000.—
Korea, Republic . . . . .	7,500.—	3,249.35
Lebanon . . . . .		1,700.—
Liberia . . . . .	2,499.80	

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Liechtenstein . . . . .	2,500.—	
Luxemburg . . . . .	2,000.—	2,250.—
Mexico . . . . .	17,320.—	
Monaco . . . . .		1,000.—
Morocco . . . . .	1,840.—	368.76
Netherlands . . . . .	10,000.—	20,000.—
New Zealand . . . . .	24,180.—	5,985.05
Norway . . . . .	10,000.—	3,000.—
Pakistan . . . . .	3,000.—	2,000.—
Philippines . . . . .	2,150.—	3,840.—
Poland . . . . .	15,000.—	6,000.—
Portugal . . . . .	10,000.—	
Rhodesia & Nyasaland . . . . .	3,025.—	
Rumania . . . . .		4,000.—
San Marino . . . . .	700.—	300.—
Saudi Arabia . . . . .	12,933.75	
Spain . . . . .	8,000.—	1,800.—
Sweden . . . . .	24,989.59	
Switzerland . . . . .	500,000.—	
Thailand . . . . .	15,000.—	2,448.96
Tunisia . . . . .		1,500.—
Turkey . . . . .	31,484.45	11,800.—
Union of South Africa . . . . .	36,240.—	17,428.40
United Arab Republic . . . . .	30,000.—	
United Kingdom . . . . .	48,400.—	24,380.—
United States . . . . .		108,000.—
USSR . . . . .		16,175.—
Venezuela . . . . .	19,385.35	
Viet Nam, Democratic Republic . . . . .		2,250.—
Viet Nam, Republic . . . . .	2,007.—	1,753.50
	1,319,674.29	405,047.97

In addition, the ICRC received in 1960 the following amounts concerning previous years, which were passed to the Reserve for General Risks Account :

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Chile . . . . .	8,640.—	
Colombia . . . . .		2,000.—

Table IV

## SUMMARY OF GENERAL ACCOUNT FOR RELIEF ACTIONS IN 1960

	Sw. Fr.	Sw. Fr.
BALANCE CARRIED FORWARD AS FROM DECEMBER 31, 1959 . . . . .		1,728,375.69
<i>i.e.</i>		
Funds not yet assigned . . . . .	501,216.08	
Funds earmarked . . . . .	419,221.33	
Funds for current relief actions . . . . .	807,938.28	
Total as above . . .	1,728,375.69	
<i>Plus :</i>		
RECEIPTS IN 1960		
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 (1960) . . . . .	623,556.87	
Sundry gifts and refunds . . . . .	536.65	
	624,093.52	
(b) Funds received by the ICRC from various donors (communities or individuals) for specific actions . . . . .	690,369.64	1,314,463.16
		3,042,838.85
<i>to be deducted :</i>		
EXPENDITURE IN 1960		
Expenditure incurred for relief actions . . . . .		1,127,257.74
		1,915,581.11
BALANCE AS ON DECEMBER 31, 1960		
(Balance of funds for relief actions apportioned as follows):		
Funds not yet assigned . . . . .	723,479.37	
Funds earmarked . . . . .	189,361.04	
Funds for current relief actions . . . . .	1,002,740.70	
Total as above . . .	1,915,581.11	

**ESTIMATES OF RECEIPTS AND EXPENDITURE FOR 1961**  
**SPECIAL FUNDS**



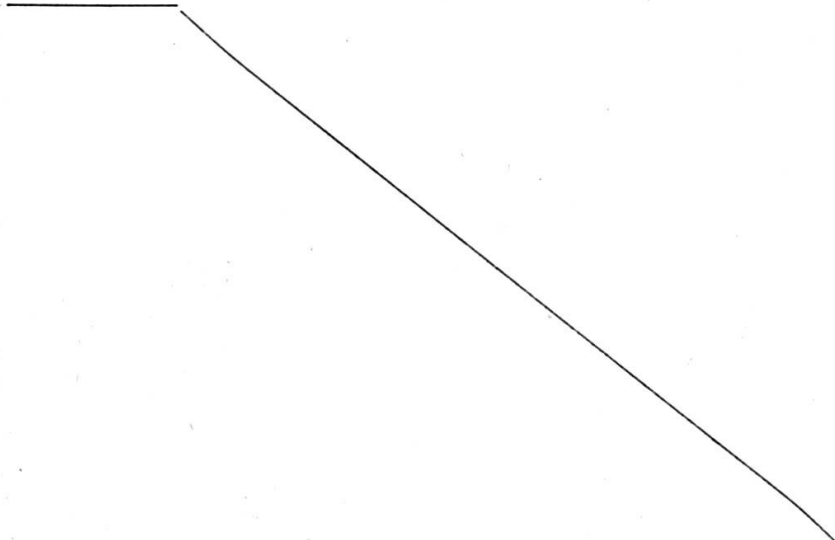
## SUMMARY OF ESTIMATED ORDINARY

EXPENDITURE	Sw. Fr.
<b>OVERHEAD EXPENSES</b>	
Allowances, salaries and wages . . . . .	1,835,300.—
Family allowances and social charges . . . . .	404,200.—
Postage, telegrams, telephone . . . . .	62,000.—
Equipment, maintenance and general supplies . . . . .	148,700.—
Upkeep of cars and lorries . . . . .	9,500.—
Reception of visitors and travelling expenses in Switzerland . . . . .	12,500.—
Sundry expenses . . . . .	49,000.—
 <b>OTHER EXPENSES</b>	
Publications, Information . . . . .	128,000.—
Allowances for expenses, members of the Presidential Council . . . . .	43,800.—
Red Cross Conferences and meetings . . . . .	63,000.—
Expert Committees . . . . .	10,000.—
Study-visits and special translations . . . . .	15,000.—
Missions from Geneva . . . . .	100,000.—
Delegations abroad . . . . .	200,900.—
	3,081,900.—

NOTE: The above estimates do not include any margin for extraordinary expenditure which international circumstances might make it necessary for the ICRC to assume during the budgetary period.

Table V

**EXPENDITURE AND RECEIPTS OF THE ICRC FOR 1961**

RECEIPTS		Sw. Fr.
Contributions from Governments . . . . .		1,338,000.—
Contributions from National Red Cross Societies . . . . .		403,000.—
Donations and reimbursements . . . . .		456,900.—
Income from funds invested . . . . .		420,200.—
Sundry receipts . . . . .		11,000.—
		<hr/> 2,629,100.—
The insufficiency of receipts would thus amount to . . . . .		452,800.—
		
		<hr/> 3,081,900.—

# SPECIAL FUNDS

Table VI

## 1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE OF THE RED CROSS

### Balance Sheet as on December 31, 1960

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Government securities :		Inalienable capital . . . . .	1,028,252.52
Credit entered in the Swiss		Inalienable reserve fund :	
Confederation National Debt		Balance brought forward from	
Register . . . . .	827,000.—	1959 . . . . .	107,187.35
		<i>Plus</i>	
Securities deposited at the Swiss		Statutory allocation of 15 % on	
National Bank . . . . .	295,000.—	income in 1960 . . . . .	5,507.10
	1,122,000.—	Increase in estimated value of	
Deposit at the Swiss National Bank . . . . .	48,365.57	securities . . . . .	6,150.—
			118,844.45
Administration fédérale des contributions (tax		Total value of funds . . .	1,147,096.97
paid in advance to be refunded) . . . . .	8,102.—	International Committee of the Red Cross :	
	<u>1,178,467.57</u>	Funds in current account . . . . .	31,370.60
			<u>1,178,467.57</u>

### Receipts and Expenditure Account for 1960<sup>1</sup>

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
Deposit fees for safe custody of securities, auditors' fees and various expenses . . . . .	268.15	Revenue from securities in 1960 . . . . .	36,982.20
Statutory allocation to inalienable reserve fund : 15 % of the net revenue in 1960 (Art. 8 of the Statutes) . . . . .	5,507.10		
Allocation to the ICRC of balance of net revenue for 1960 (Art. 7 of the Statutes) . . . . .	31,206.95		
	<u>36,982.20</u>		<u>36,982.20</u>

<sup>1</sup> These accounts have been verified by the Société Fiduciaire Romande OFOR S.A., Geneva, and found to be accurate according to their Report dated February 2, 1961.

## 2. AUGUSTA FUND

### Balance Sheet as on December 31, 1960

ASSETS			LIABILITIES		
	Sw. Fr.	Sw. Fr.			Sw. Fr.
Swiss Government securities . . . . .		120,000.—	Inalienable capital . . . . .		100,000.—
Deposit at the Swiss National Bank . . . . .		12,175.65	Reserve for fluctuation in value . . . . .		18,178.45
Administration fédérale des contributions, Berne (tax paid in advance to be refunded) . . . . .		1,089.40	Funds available on December 31, 1960 . . . . .		3,956.60
					<u>122,135.05</u>
			Total value of funds . . . . .		122,135.05
			Creditors (allocations still to be distributed) . . . . .		11,000.—
			International Committee of the Red Cross : . . . . .		
			Funds in current account . . . . .		130.—
		<u>133,265.05</u>			<u>133,265.05</u>

### Receipts and Expenditure Account for 1960<sup>1</sup>

EXPENDITURE			RECEIPTS		
		Sw. Fr.			Sw. Fr.
10th distribution of allocations to 13 National Red Cross Societies according to the 432nd circular of November 25, 1960 . . . . .		28,000.—	Balance brought forward from 1959 . . . . .		28,445.30
Deposit fees for safe custody of securities, auditors' fees and various expenses . . . . .		402.60	Income from securities in 1960 . . . . .		3,913.90
Total expenses . . . . .		<u>28,402.60</u>			
Balance available on December 31, 1960 : Balance brought for- ward from the previous year . . . . .	28,445.30				
Less : . . . . .					
Excess of expenditure over re- ceipts in 1960 . . . . .	24,488.70	3,956.60			
		<u>32,359.20</u>			<u>32,359.20</u>

<sup>1</sup> These accounts have been verified by the Société Fiduciaire Romande OFOR S.A., Geneva and, found to be accurate according to their Report dated February 2, 1961.



### 3. EMPRESS SHÔKEN FUND

Balance Sheet as on December 31, 1960

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Swiss Public Securities . . . . .	458,000.—	Inalienable capital . . . . .	346,250.—
Cash at the Swiss National Bank . . . . .	4,638.30	Provision for market fluctuations: balance brought forward from the previous year . . .	106,747.10
Administration fédérale des contributions, Berne	3,861.70	Provision for administrative costs:	
		Statutory attribution on the income in 1960 . . . . .	693.70
		Less:	
		Actual administrative costs in 1960 . . . . .	483.15
		Funds available according to accounts as on De- cember 31, 1960 . . . . .	210.55
	<u>466,500.—</u>		<u>13,292.35</u>
			<u>466,500.—</u>

#### Receipts and Expenditure Account for 1960<sup>1</sup>

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
39th distribution of allocations to six National Red Cross Societies, in accordance with the decision of the Joint Commission, April 11, 1960	15,000.—	Funds available brought forward from the pre- vious year . . . . .	15,112.65
Statutory allocation of 5 % of income to the ad- ministration of the Fund, according to Article 7 of the Regulations . . . . .	693.70	Income in 1960 on investments . . . . .	13,873.40
Funds available as on December 31, 1960 . . . .	<u>13,292.35</u>		
	<u>28,986.05</u>		<u>28,986.05</u>

<sup>1</sup> The accounts of the Empress Shôken Fund have been verified by the Société Fiduciaire Romande OFOR S.A., Geneva, and found to be accurate as per their Report dated February 2, 1961.

#### 4. FLORENCE NIGHTINGALE MEDAL

Balance Sheet as on December 31, 1960

ASSETS		LIABILITIES	
	Sw Fr.		Sw. Fr.
Swiss Government securities . . . . .	32,000.—	Inalienable capital . . . . .	25,000.—
Deposit in the Swiss National Bank . . . . .	918.70	Reserve	
Administration fédérale des contributions, Berne (tax paid in advance to be refunded) . . . . .	259.20	Balance brought forward from 1959 . . . . .	1,600.—
		Increase in estimated value of securities . . . . .	1,280.—
			<u>2,880.—</u>
		Less :	
		Excess of expenditure over re- ceipts in 1960 . . . . .	570.21
			<u>2,309.79</u>
		Total value of funds . . .	27,309.79
		International Committee of the Red Cross :	
		Funds in current account . . . . .	5,868.11
	<u>33,177.90</u>		<u>33,177.90</u>

#### Receipts and Expenditure Account for 1960<sup>1</sup>

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
Printing costs, Circular No. 430 . . . . .	305.—	Income from securities in 1960 .	931.20
Auditors' fees, deposit fees for safe custody of securities, bank fees and various expenses . . .	179.15	Debit balance as on December 31, 1960 :	
Total expenses . . .	<u>484.15</u>	Debit balance brought for- ward from 1959 . . . . .	1,017.26
Debit balance brought forward from 1959 . . . .	1,017.26	Less :	
	<u>1,501.41</u>	Excess of receipts over ex- penditure in 1960 . . . . .	447.05
			<u>570.21</u>
			<u>1,501.41</u>

<sup>1</sup> These accounts have been verified by the Société Fiduciaire OFOR S.A., Geneva, and found to be accurate according to their Report dated February 2, 1961.

