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III. FINANCIAL POSITION

The financial position of the ICRC at the end of December 1961 together with relevant information, is shown in the following tables.

Table I.—Balance sheet as on December 31, 1961.

This amounts to Fr. 26,100,001.91 of which the sum of Fr. 7,735,264.76 represents the balance, still to be distributed, of the funds in foreign currency received by the ICRC in connection with the Peace Treaty with Japan.

Table II.—General Account of Ordinary Expenditure and Receipts for 1961.

The deficit of Fr. 467,015.72 has been written off by withdrawal from Reserve for General Risks.

Table III.—List of contributions to the ICRC in 1961 from Governments and National Red Cross Societies.

The total of these payments allocated to the financing of expenditure for 1961, rose to Fr. 1,816,222.33.

Table IV.—Summary of General Account for Relief Actions in 1961.

Receipts amounted to Fr. 4,906,794.07 (including the balance brought forward from the previous year) and expenditure totalled Fr. 3,030,950.30, the greatest part of the residue being allocated to or tied up in current relief actions.

Table V.—Summary of Estimated Ordinary Expenditure and Receipts for 1962.

This budget unfortunately shows an excess of expenditure over receipts amounting to more than Fr. 700,000.— The ICRC hopes nevertheless that the numerous approaches made, principally to Governments and National Red Cross Societies, will be successful and that the estimated deficit will, in the final analysis, be considerably smaller if not entirely absorbed.

Table VI.—Special funds.

This statement shows the balance sheet as on December 31, 1961 and the account of ordinary expenditure and receipts for 1961 of each of these funds, namely :

1. Foundation for the International Committee of the Red Cross :
 - The object of this Foundation is to help the ICRC to continue its humanitarian activities at all times and in all circumstances.
2. Augusta Fund :
 - Inalienable Fund, the income of which is devoted to objects of practical utility in the general interest of the Red Cross.
3. Empress Shôken Fund :
 - Interest from this inalienable Fund is devoted to allocations awarded by a joint Commission for specific tasks which the International Red Cross bodies consider it expedient to encourage in the general interests of relief work in peace time.
4. Florence Nightingale Medal Fund :
 - The income of this Fund is devoted to the striking of medals for nurses and voluntary aids of the Red Cross who have distinguished themselves exceptionally.

In its various reports, the Société fiduciaire romande OFOR S.A. (the official auditors recognised by the Swiss Federal Council and the Commission fédérale des banques) declares that it has made

numerous checks in the entries in the books for 1961, and it has certified that the balance sheets and the accounts of expenditure and receipts as on December 31, 1961, give a true picture of the ICRC's financial position.

The ICRC would like to conclude this brief account by expressing once again its gratitude to all donors, and in particular to Governments and National Red Cross Societies which have been good enough to send their contribution, as well as to the Swiss people who always respond so generously to the Committee's annual appeals, thus helping in large measure towards the effectiveness of the relief actions which the Committee has to undertake, frequently at short notice, in different parts of the world.

TABLES

I - II - III - IV - V - VI

INTERNATIONAL COMMITTEE

BALANCE SHEET AS ON

	Fr.	Fr.
<i>ASSETS</i>		
<i>AVAILABLE AND REALISABLE</i>		
Cash in hand	25,904.82	
Postal Cheque Account	286,632.09	
Balance at Banks :		
— Swiss francs	1,627,068.63	
— Foreign Currency holdings	292,169.—	
Public securities and other deposits	14,490,786.65	16,722,561.19
<i>FUNDS EARMARKED</i>		
Advanced to ICRC Delegations and Delegates abroad . .	309,841.06	
National Red Cross Societies, Governments and official organizations	286,682.85	
Sundry debtors, advances and repayable costs, temporary assets	640,369.77	
Commodities (current stocks)	5,279.28	1,242,172.96
<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)		7,735,264.76
<i>MEMO-ACCOUNT</i>		
Debtor for security		400,000.—
		<u>26,100,001.91</u>

DECEMBER 31, 1961

	Fr.	Fr.
<i>LIABILITIES</i>		
COMMITMENTS		
<i>Funds for relief actions :</i>		
Funds not yet assigned	752,313.39	
Funds earmarked	243,969.61	
Funds for current relief actions	879,560.77	1,875,843.77
<i>Creditors</i>		
ICRC Delegations and Delegates	48,446.70	
National Red Cross Societies, Governments and official Organizations	439,548.85	
Sundry creditors and temporary liabilities	908,525.55	1,396,521.10
		3,272,364.87
PROVISIONS		
Provision for the XXth International Conference of the Red Cross	120,000.—	
Provision for special expenditure	272,289.10	392,289.10
RESERVE		
Guarantee Fund	5,000,000.—	
Reserve for action in case of conflict	5,000,000.—	
Reserve for General Risks	4,300,083.18	14,300,083.18
TRUST FUND		
Funds in connection with the Peace Treaty with Japan .		7,735,264.76
MEMO-ACCOUNT		
Guarantee in favour of the " Foundation for the Organiza- tion of Red Cross Transports "		400,000.—
		26,100,001.91

INTERNATIONAL COMMITTEE

GENERAL ACCOUNT OF ORDINARY

<i>EXPENDITURE</i>	Fr.	Fr.
OVERHEAD EXPENSES AT GENEVA HEADQUARTERS		
Allowances, salaries and wages	2,145,488.55	
Family allowances, insurance and other social charges	406,733.15	
Postage, telegrams, telephone	57,700.23	
Equipment, maintenance and general supplies	184,459.68	
Upkeep of cars and lorries	10,750.60	
Reception of visitors and travelling expenses in Switzerland	18,545.54	
Sundry expenditure	48,692.36	2,872,370.11
SPECIAL EXPENSES		
Publications, information and documentation	201,019.15	
Allowances for expenses of Members of the Presidential Council	40,200.—	
Red Cross Conferences and Meetings	30,624.—	
Experts Commissions	7,599.07	
Missions from Geneva	126,414.12	405,856.34
DELEGATIONS ABROAD		
Delegates' salaries, allowances and insurance	110,286.35	
Delegates' travelling expenses and maintenance, overhead expenses of delegations	61,367.80	
	171,654.15	
Special action in the Congo	349,641.45	521,295.60
Allocation to Fund for special expenditure		30,000.—
		3,829,522.05

EXPENDITURE AND RECEIPTS FOR 1961

	Fr.	Fr.
RECEIPTS		
CONTRIBUTIONS AND GIFTS TOWARDS THE FINANCING OF THE GENERAL WORK		
Contributions by Governments	1,403,866.65	
Contributions by National Red Cross Societies	412,355.68	
Sundry donations	379,079.53	2,195,301.86
INCOME FROM INVESTMENTS		
Income from Public Securities and Bank Interest	375,399.50	
Income from ICRC Foundation	31,297.20	406,696.70
SUMS RECOVERED AND SUNDRY RECEIPTS		
Costs recovered	719,185.69	
Sundry receipts	41,322.08	760,507.77
<i>Total receipts</i>		3,362,506.33
DEFICIT FOR 1961		
Written off by withdrawal from Reserve for General Risks		467,015.72
		3,829,522.05
<p><i>Note : Receipts and expenditure for relief supplies are not included in this account.</i></p>		

Table III

**Contributions to the ICRC in 1961 from Governments and
National Red Cross Societies allocated to the Financing
of Expenditure in 1961**

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Albania		700.—
Australia	72,681.95	23,927.50
Austria	16,700.—	2,000.—
Belgium	10,000.—	3,000.—
Brazil	9,928.95	
Bulgaria		2,000.—
Burma	6,400.—	500.—
Cambodia		2,000.—
Canada	62,700.—	32,662.50
Central African Republic	2,110.80	
Ceylon	3,020.—	
Chile	8,627.50	2,500.—
China		10,000.—
Colombia	15,120.—	2,000.—
Costa Rica		480.—
Czechoslovakia		3,000.—
Dahomey	440.—	
Denmark	10,000.—	2,000.—
Dominican Republic	2,072.45	1,989.80
Ecuador	7,786.15	700.—
El Salvador	3,053.20	395.65
Ethiopia		1,500.—
Finland	5,000.—	3,480.—
France	52,300.—	17,500.—
German Democratic Republic		5,000.—
German Federal Republic		20,000.—
Ghana		1,500.—
Greece	15,000.—	3,750.—
Guatemala		600.—
Holy See	43,250.—	
Hungary	1,000.—	1,000.—
Iceland		500.—
India	67,425.—	1,351.50
Indonesia	15,000.—	
Iran	20,000.—	
Iraq	8,000.—	2,500.—
Ireland	5,500.—	2,417.—
Israel	7,500.—	
Italy	59,784.50	
Japan	21,860.—	15,000.—
Jordan	3,624.—	
Jugoslavia	4,000.—	2,000.—

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Korea, Democratic Republic		2,000.—
Korea, Republic	7,536.25	3,236.25
Lebanon	4,895.—	1,700.—
Liberia	2,500.—	
Liechtenstein	2,500.—	
Luxemburg	2,000.—	2,250.—
Madagascar	880.—	
Mauritania	1,320.—	
Mexico	17,250.—	100.—
Monaco		1,500.—
Netherlands	10,000.—	24,000.—
New Zealand	24,420.—	5,974.15
Nigeria	5,000.—	
Norway	10,000.—	1,000.—
Pakistan	3,000.—	2,000.—
Peru		2,156.25
Philippines	4,315.—	3,840.—
Poland	15,000.—	6,000.—
Portugal	10,000.—	
Rhodesia & Nyasaland	3,027.50	
Rumania		4,000.—
San Marino	1,000.—	500.—
Spain	8,000.—	1,800.—
Sweden	25,035.—	
Switzerland	500,000.—	
Thailand	15,000.—	2,453.99
Tunisia	1,500.—	1,500.—
Turkey	33,841.60	11,800.—
Union of South Africa	36,300.—	15,044.75
United Arab Republic	30,000.—	
United Kingdom	48,500.—	24,160.—
United States		107,625.—
Republic of Upper Volta	1,754.—	
USSR		16,268.—
Venezuela	19,407.80	
Viet Nam, Democratic Republic		1,750.—
Viet Nam, Republic		1,743.34
	1,403,866.65	412,355.68

In addition, the ICRC received in 1961 the following amounts concerning previous years, which were passed to the Reserve for General Risks Account :

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Ethiopia		1,500.—
Iraq	8,000.—	
Tunisia	1,500.—	
United Arab Republic	30,000.—	
	39,500.—	1,500.—

Table IV

SUMMARY OF GENERAL ACCOUNT FOR RELIEF ACTIONS IN 1961

	Sw. Fr.	Sw. Fr.
BALANCE CARRIED FORWARD AS FROM DECEMBER 31, 1960		1,915,581.11
<i>i.e.</i>		
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	
<i>Plus :</i>		
RECEIPTS IN 1961		
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 (1961)	694,267.72	
Sundry gifts and refunds	299.—	
	694,566.72	
(b) Funds received by the ICRC from various donors (communities or individuals) for specific actions	2,296,646.24	2,991,212.96
		4,906,794.07
<i>to be deducted :</i>		
EXPENDITURE IN 1961		
Sundry purchases, expenditure on delegations and missions incurred for relief actions		3,030,950.30
		1,875,843.77
BALANCE AS ON DECEMBER 31, 1961		
(Balance of funds for relief actions apportioned as follows):		
Funds not yet assigned	752,313.39	
Funds earmarked	243,969.61	
Funds for current relief actions	879,560.77	
Total as above . . .	1,875,843.77	

ESTIMATES OF RECEIPTS AND EXPENDITURE FOR 1962
SPECIAL FUNDS

INTERNATIONAL COMMITTEE

SUMMARY OF ESTIMATED ORDINARY

EXPENDITURE	Sw. Fr.
OVERHEAD EXPENSES	
Allowances, salaries and wages	2,017,100.—
Family allowances and social charges	435,200.—
Postage, telegrams, telephone	65,500.—
Equipment, maintenance and general supplies	168,700.—
Upkeep of cars and lorries	10,000.—
Reception of visitors and travelling expenses in Switzerland	15,000.—
Sundry expenses	55,000.—
OTHER EXPENSES	
Publications, Information	146,700.—
Allowances for expenses, members of the Presidential Council	43,800.—
Red Cross Conferences and meetings	63,000.—
Expert Committees	20,000.—
Study-visits and special translations	15,000.—
Missions from Geneva	100,000.—
Delegations abroad	147,000.—
	<hr/> 3,302,000.— <hr/>

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.

EXPENDITURE AND RECEIPTS OF THE ICRC FOR 1962

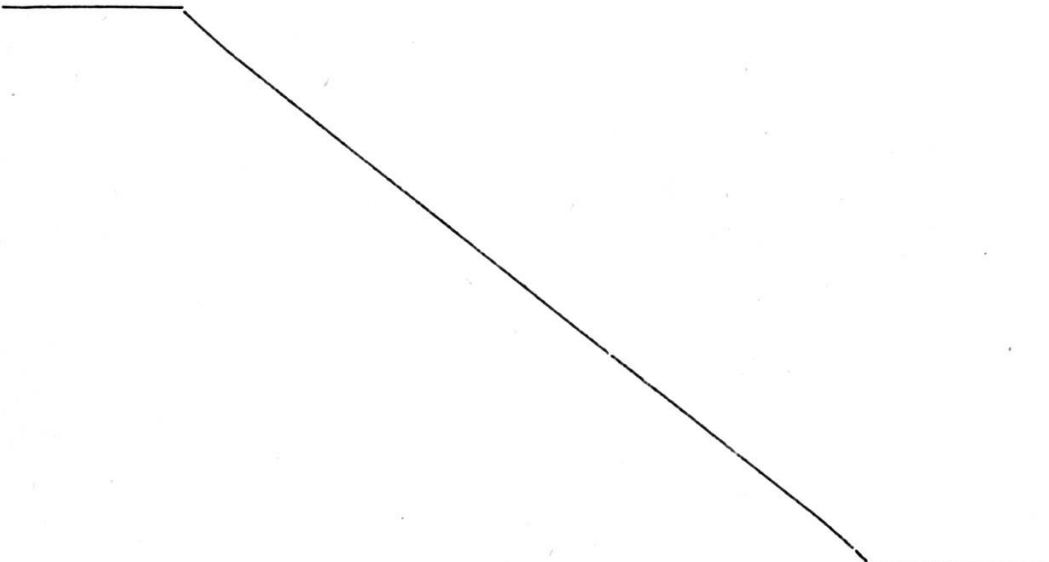
RECEIPTS		Sw. Fr.
Contributions from Governments		1,356,000.—
Contributions from National Red Cross Societies		418,000.—
Donations and reimbursements		411,000.—
Income from funds invested		383,600.—
Sundry receipts		16,000.—
		2,584,600.—
The insufficiency of receipts would thus amount to		717,400.—
		3,302,000.—

Table VI

1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE OF THE RED CROSS

BALANCE SHEET AS ON DECEMBER 31, 1961

ASSETS		LIABILITIES	
	Fr.		Fr.
Government securities :		Inalienable capital.	1,028,252.52
Credit entered in the Swiss Confederation National Debt Register, valued at par 827,000.— (Market value : Fr. 843,440.—)		Inalienable reserve fund :	
Securities deposited at the Swiss National Bank, valued at par 245,000.— (Market value : Fr. 244,300.—)	1,072,000.—	Balance brought forward from 1960.	118,844.45
Deposit at the Swiss National Bank, Geneva	64,015.32	Statutory allocation of 15 % on income in 1961	5,523.05
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	8,102.05	Plus value on sales of stock	20.15
International Committee of the Red Cross : Funds in current account	8,522.80		124,387.65
	<u>1,152,640.17</u>		<u>1,152,640.17</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1961

EXPENDITURE		RECEIPTS	
	Fr.		Fr.
Deposit fees for safe custody of securities, auditors' fees and various expenses	282.—	Revenue from securities in 1961	37,102.25
Statutory allocation to inalienable reserve fund : 15 % of the net revenue in 1961 (art. 8 of the Statutes). . .	5,523.05		
Allocation to the ICRC of balance of net revenue for 1961 (Art. 7 of the Statutes) . .	31,297.20		
	<u>37,102.25</u>		<u>37,102.25</u>

2. AUGUSTA FUND

BALANCE SHEET AS ON DECEMBER 31, 1961

ASSETS		LIABILITIES	
	Fr.		Fr.
Swiss Government securities, valued at par (Market value Fr. 120,000.—)	120,000.—	Inalienable capital	100,000.—
Deposit at the Swiss National Bank, Geneva	9,512.05	Reserve for fluctuation in value	18,178.45
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	972.—	Funds available on December 31, 1961	7,305.60
	<u>130,484.05</u>	<i>Total value of funds</i> . .	<u>125,484.05</u>
		<i>Creditors</i> (allocations still to be distributed)	<u>5,000.—</u>
			<u>130,484.05</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1961

EXPENDITURE		RECEIPTS	
	Fr.		Fr.
Deposit fees for safe custody of securities, auditors' fees and various expenses . . .	143.—	Income from securities in 1961 .	3,492.—
Balance available on December 31, 1961 : Balance brought forward from the previous year	3,956.60	Balance brought forward from 1960	3,956.60
Excess of receipts over expenditure in 1961	<u>3,349.—</u>		
	<u>7,305.60</u>		
	<u>7,448.60</u>		<u>7,448.60</u>

3. EMPRESS SHÖKEN FUND

BALANCE SHEET AS ON DECEMBER 31, 1961

ASSETS		FUNDS & LIABILITIES	
	Sw. Fr.		Sw. Fr.
Swiss Public Securities estimated at par (Stock Exchange value 461,250.—)	458,000.—	Inalienable capital.	346,250.—
Cash at the Swiss National Bank, Geneva.	13,350.20	Provision for market fluctuations	106,747.10
Administration fédérale des contributions, Berne. (Tax at source, to be reclaimed) . .	3,861.70	Balance brought forward from 1960	210.55
		Statutory attribution on the income in 1961	693.70
		Less : Actual administrative costs in 1961 . .	571.70
			332.55
		Funds available according to accounts as on December 31, 1960	13,472.05
		Total amount of fund . . .	466,801.70
		Creditor (allocation to be withdrawn)	6,000.—
		International Committee of Red Cross Assets on Current a/c . .	2,410.20
	<u>475,211.90</u>		<u>475,211.90</u>

INCOME AND EXPENDITURE ACCOUNT FOR 1961 ¹

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
40th distribution of allocations to three National Red Cross Societies, in accordance with the decision of the Joint Commission, April 11, 1961 . . .	13,000.—	Income in 1961 on investments	13,873.40
Allocation of 5 % of 1961 income to administration of Fund, in accordance with Article 7 of the Regulations	693.60	Plus balance brought forward from 1960	13,292.35
Funds available as on December 31, 1961 : Balance brought forward from 1960	13,292.35		
Surplus receipts over expenditure in 1961	179.70		
	<u>13,472.05</u>		
	<u>27,165.75</u>		<u>27,165.75</u>

¹ The accounts of the Empress Shöken Fund have been verified by the Société Fiduciaire Ofor S.A., Geneva, and found to be accurate as per their Report dated February 2, 1962.

4. FLORENCE NIGHTINGALE MEDAL FUND

BALANCE SHEET AS ON DECEMBER 31, 1961

ASSETS		LIABILITIES			
	Fr.		Fr.	Fr.	
Swiss Government securities, valued at par (Market value Fr. 31,680.—)	32,000.—	Capital		25,000.—	
Deposit at the Swiss National Bank, Geneva	937.40	Reserve :			
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	259.20	Balance brought forward from 1960	2,309.79		
		Excess of receipts over expenditure in 1961	90.60	2,400.39	
		<i>Total value of funds</i>		27,400.39	
		International Committee of the Red Cross :			
		Funds in current account		5,796.21	
	<u>33,196.60</u>			<u>33,196.60</u>	

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1961

EXPENDITURE		RECEIPTS	
	Fr.		Fr.
Printing costs, Circular No. 433	230.—	Income from securities in 1961	931.20
Purchase and distribution costs, Florence Nightingale Medal (18th award)	498.10		
Auditors' fees, deposit fees for safe custody of securities, bank fees and various expenses	112.50		
<i>Total expenses</i>	840.60		
Excess of receipts over expenditure in 1961	90.60		
	<u>931.20</u>		<u>931.20</u>