

**Zeitschrift:** Annual report / International Committee of the Red Cross  
**Herausgeber:** International Committee of the Red Cross  
**Band:** - (1965)

**Rubrik:** Financial position

### **Nutzungsbedingungen**

Die ETH-Bibliothek ist die Anbieterin der digitalisierten Zeitschriften auf E-Periodica. Sie besitzt keine Urheberrechte an den Zeitschriften und ist nicht verantwortlich für deren Inhalte. Die Rechte liegen in der Regel bei den Herausgebern beziehungsweise den externen Rechteinhabern. Das Veröffentlichen von Bildern in Print- und Online-Publikationen sowie auf Social Media-Kanälen oder Webseiten ist nur mit vorheriger Genehmigung der Rechteinhaber erlaubt. [Mehr erfahren](#)

### **Conditions d'utilisation**

L'ETH Library est le fournisseur des revues numérisées. Elle ne détient aucun droit d'auteur sur les revues et n'est pas responsable de leur contenu. En règle générale, les droits sont détenus par les éditeurs ou les détenteurs de droits externes. La reproduction d'images dans des publications imprimées ou en ligne ainsi que sur des canaux de médias sociaux ou des sites web n'est autorisée qu'avec l'accord préalable des détenteurs des droits. [En savoir plus](#)

### **Terms of use**

The ETH Library is the provider of the digitised journals. It does not own any copyrights to the journals and is not responsible for their content. The rights usually lie with the publishers or the external rights holders. Publishing images in print and online publications, as well as on social media channels or websites, is only permitted with the prior consent of the rights holders. [Find out more](#)

**Download PDF:** 28.03.2026

**ETH-Bibliothek Zürich, E-Periodica, <https://www.e-periodica.ch>**

### III. FINANCIAL SITUATION

The Expenditure and Receipts Account for 1965 shows a deficit of *Sw. Fr. 843,643.30* for a total expenditure of *Sw. Fr. 5,138,598.75*, whereas the deficit forecast for the same period amounted to *Sw. Fr. 1,061,500.—*. The improvement on the estimates reflects the International Committee's unremitting efforts to ensure constant economy in administration. None the less, the scope of the tasks incumbent upon it and their continual recurrence as a result of fresh conflicts, each year reveal the Committee's inadequate financial basis which consistently threatens the institution's very existence.

Such a situation was recognized by the representatives of the governments and National Societies at the XXth International Conference of the Red Cross in Vienna in October 1965, who adopted Resolution No XIII, viz :

“ The XXth International Conference of the Red Cross,  
having taken note of the report submitted by the Commission for the Financing of the International Committee of the Red Cross,

thanks the members of the Commission and renews until the next International Conference of the Red Cross the mandate with which they have been entrusted,

having noted the constant lack of balance between the annual financial resources made available to the ICRC and the needs arising from the activities it is obliged to carry out in application of the Geneva Conventions,

having noted further that it is in the first place incumbent on Governments parties to the Geneva Conventions to furnish the ICRC with the financial resources essential to it in the fulfilment of its obligations,

recalling the Resolution adopted by the 1949 Diplomatic Conference in the terms of which Governments represented at that Conference recognised the necessity of providing regular financial support for the ICRC,

makes an urgent appeal to all Governments of States parties to the Geneva Conventions that they include in their budgets a voluntary annual contribution to the ICRC. The amount of these contributions should be set or increased so as to represent a fair share of the total expenditure of the ICRC which, at present, exceeds five million Swiss francs per annum.”

The International Committee trusts that this appeal, the gravity of which will not go unnoticed by the Powers signatories to the Geneva Conventions, will lead to a sufficient increase of government contributions to enable it at least to balance its budget.

The accounts as on December 31, 1965, attached hereto, have been audited and approved by the “ Société fiduciaire romande Ofor S.A. ”, an auditing company recognized by the Swiss Federal Council and the Federal Banking Commission.

#### 1. *Balance sheet* (Table I)

The 1965 balance sheet shows in the assets a considerable reduction in debit items as well as the realization of an appreciable proportion of the portfolio of public securities, which is reflected in the liabilities by a reduction of the “ Contingency Reserve ” (previously called “ Reserve for General Risk ”); the proceeds were required in 1965 to finance the revaluation of the staff Provident Fund and Pension Scheme and to cover the 1965 deficit.

The small amount carried forward illustrates the urgent need for a considerable increase in basic income, in order to cover ordinary expenditure, it being no longer possible henceforth to cover the deficit by appropriations out of general reserves.

The items under the heading “ deficit, still to be covered, on relief actions ” have only increased slightly as the ICRC has wound-up its relief action in Nepal, and in 1965 had the benefit of some very large donations, adding up to over 1,700,000 Sw. Fr. to cover expenditure on its action in the Yemen.

## 2. *Expenditure and Receipts Account, and estimated Budget for 1966*

*Expenditure*, classified according to the institution's main fields of activity, shows the concern to effect economy, as the over-all *estimates for 1966* are about Sw. Fr. 200,000.— lower than actual expenditure in 1965, in spite of the constant rise in the cost of living.

The amounts shown are net, all adjustments having been made, and represent accurate figures of actual expenses.

*Receipts* show not only revenue in the form of contributions, donations and investment earnings, but also the share assumed by the special Relief Fund in the general expenses for the Central Tracing Agency and for permanent delegations abroad, whose activities are one of the forms of relief given by the International Committee before, during and after armed conflicts and internal disturbances.

## 3. *List of Contributions to the ICRC in 1965 from Governments and National Red Cross Societies* (Table III)

## 4. *Special Relief Fund* (Table IV)

This Fund is quite distinct from the Ordinary Expenditure and Receipts Account. It is financed separately by an annual nationwide fund-raising campaign in Switzerland, and by donations for the International Committee's relief actions.

This Fund's expenditure does not therefore affect the ICRC's Expenditure and Receipts Account, but its over-all resources.

In addition, the figures given for relief as a whole only include amounts provided by the Fund without taking into account the relief administered by the ICRC but provided and forwarded direct by National Societies. Relief actions of this nature are, nevertheless, backed up by the ICRC's guarantee as a neutral intermediary, recognized by the Geneva Conventions, and in most cases the distribution in theatres of conflict is handled on the spot by the International Committee.

## 5. *Balance Sheets and Receipts and Expenditure Accounts in 1965 relative to Special Funds* : (Table V)

### 1. Foundation of the International Committee of the Red Cross

2. Augusta Fund
  3. Empress Shôken Fund
  4. Florence Nightingale Medal Fund
-

## INTERNATIONAL COMMITTEE

## BALANCE SHEET AS AT

<i>ASSETS</i>	Sw. Fr.	Sw. Fr.
<b>1. CURRENT ASSETS AND MARKETABLE SECURITIES :</b>		
1.1 Cash on hand and in cheque accounts . . . . .	979,801	
1.2 Public securities . . . . .	8,753,001	
1.3 Other deposits . . . . .	3,019,787	
		12,752,589
<b>2. ACCOUNTS RECEIVABLE :</b>		
2.1 From Governments . . . . .	189,400	
2.2 From National Societies and League of Red Cross Societies . . . . .	70,658	
2.3 From Swiss Revenue Dept. (refundable tax) . . . . .	80,600	
2.4 From Others . . . . .	211,727	
		552,385
<b>3. ADVANCES TO ICRC DELEGATIONS :</b>		134,642
<b>4. ACCRUALS AND PREPAID EXPENSES :</b>		
4.1 Accrued interest . . . . .	135,912	
4.2 Accrued receivables and prepaid expenses . . . . .	32,645	
		168,557
<b>5. CLOSING STOCKS :</b>		
5.1 Relief supplies and equipment . . . . .	40,690	
5.2 Office furniture and equipment, vehicles . . . . .	63,012	
		103,702
<b>6. OTHER ASSETS, for the record</b>		1
<b>7. FUNDS HELD IN TRUST . . . . .</b>		405,044
<b>8. DEFICIT ON SPECIAL RELIEF ACTIONS, still out- standing :</b>		
8.1 Action in Nepal . . . . .	1,385,442	
8.2 Action in Yemen . . . . .	2,399,634	
		3,785,076
<i>Total assets : . . . . .</i>		17,901,996
<b>9. SURETY :</b>		
Foundation for the organization of ICRC trans- ports . . . . .		400,000

<i>LIABILITIES</i>	Sw. Fr.	Sw. Fr.
<b>1. RELIEF ACTIONS :</b>		
1.1 Unappropriated funds . . . . .	1,030,488	
1.2 Appropriated funds. . . . .	397,277	
1.3 Relief actions under way . . . . .	581,080	
		2,008,845
1.4 Advances for the financing of certain relief actions :		
1. Action in Nepal. . . . .	1,298,220	
2. Action in Yemen . . . . .	2,900,000	
		4,198,220
TOTAL FUNDS MADE AVAILABLE FOR RELIEF ACTIONS . . . . .		6,207,065
<b>2. ACCOUNTS PAYABLE :</b>		
2.1 To Red Cross Societies and other Institutions	91,373	
2.2 To Others . . . . .	150,432	
2.3 For unexpired ICRC certificates of deposit	48,000	
		289,805
<b>3. ACCRUED LIABILITIES :</b>		
3.1 Expenses payable in 1966 . . . . .	162,505	
3.2 Other accrued liabilities. . . . .	43,208	
		205,713
<b>4. FUNDS HELD IN TRUST :. . . . .</b>		405,044
<b>5. PROVISIONS :</b>		
5.1 For ICRC Pension insurance annuities . .	86,089	
5.2 For the 21st International Conference of the Red Cross . . . . .	60,000	
5.3 For general repairs to ICRC headquarters building. . . . .	477,450	
5.4 For other commitments. . . . .	37,800	
		661,339
<b>6. RESERVES FOR CONTINGENCIES :</b>		
6.1 Appropriated for the case of a major international intervention . . . . .	5,000,000	
6.2 Unappropriated, for general contingencies .	133,030	
		5,133,030
<b>7. GUARANTEE FUND :. . . . .</b>		5,000,000
TOTAL LIABILITIES : . . . . .		17,901,996
<b>8. SURETY :</b>		
Foundation for the organization of ICRC transports		400,000

## INTERNATIONAL COMMITTEE

## STATEMENT OF INCOME AND

<i>EXPENDITURE</i>	Sw. Fr. 1965	Sw. Fr. 1966 (Budget)
<b>I. ACTIVITIES ABROAD :</b>		
<i>(Executive Division : delegations and missions, international relief operations, Central Tracing Agency)</i>		
1. Staff at ICRC headquarters in Geneva . . . . .	671,328.87	775,212.—
2. Permanent delegations in the field. . . . .	472,107.20	360,000.—
3. Missions from Geneva . . . . .	146,040.—	180,000.—
4. Central Tracing Agency . . . . .	616,025.20	459,743.—
5. Equipment and organisation . . . . .	76,011.65	74,200.—
	1,981,512.92	1,849,155.—
<b>II. HUMANITARIAN LAW AND INFORMATION :</b>		
<i>(Division of General Affairs : Geneva Conventions and humanitarian law, Information, Publications, Translations, Archives)</i>		
1. Staff at ICRC headquarters in Geneva . . . . .	1,269,738.75	1,221,711.—
2. Commissions of experts, Red Cross Conferences . .	39,276.76	103,000.—
3. Publications and documentation, information. . .	62,573.33	103,200.—
4. International Review of the Red Cross. . . . .	75,566.37	73,500.—
	1,447,155.21	1,501,411.—
<b>III. ADMINISTRATION :</b>		
<i>(General administrative services : Finance and Accounting, Personnel and Travel, Technical Services, Premises)</i>		
1. Staff at ICRC headquarters in Geneva . . . . .	1,213,067.95	1,191,477.—
2. Technical equipment . . . . .	63,180.20	50,500.—
3. Postal expenses, stationery & office supplies . . .	206,514.51	163,200.—
4. ICRC headquarters premises (insurance, heating, water, electricity, repairs, upkeep and maintenance).	227,167.94	173,000.—
	1,709,930.60	1,578,177.—
<i>Total expenditure</i>	5,138,598.73	4,928,743.—

## EXPENDITURE FOR 1965

	Sw. Fr. 1965	Sw. Fr. 1966 (Budget)
<i>INCOME</i>		
I. CONTRIBUTIONS AND GIFTS TOWARDS THE FINANCING OF GENERAL OVERHEADS :		
1. Government contributions . . . . .	2,229,895.74	2,450,600.—
2. National Red Cross Society contributions . . . . .	534,858.30	532,400.—
3. Other donations. . . . .	412,308.08	343,200.—
	3,177,062.12	3,326,200.—
II. INTEREST EARNED ON INVESTMENTS :		
1. Interest earned on public securities and bank deposits . . . . .	315,928.01	249,000.—
2. Income from the Foundation in favour of the ICRC . . . . .	30,574.10	30,000.—
	346,502.11	279,000.—
III. PARTICIPATION FROM THE GENERAL ACCOUNT FOR RELIEF ACTIONS . . . . .		
	771,391.20	692,000.—
	4,294,955.43	4,297,200.—
<i>Total income</i>		
DEFICIT FOR 1965		
(Written off by withdrawal from Reserve for General Contingencies). . . . .	843,643.30	631,543.—
	5,138,598.73	4,928,743.—

Table III

**Contributions to the ICRC in 1965 from Governments and  
National Red Cross Societies and allocated to the Financing  
of Expenditure in 1965**

Countries	Governments	Red Cross Societies
	Sw. Fr.	Sw. Fr.
Afghanistan . . . . .	3,000.—	
Albania . . . . .		700.—
Australia . . . . .	72,203.40	32,305.50
Austria . . . . .	20,040.—	5,000.—
Belgium . . . . .	10,000.—	12,500.—
Brazil . . . . .	17,405.05	
Bulgaria . . . . .	1,000.—	4,500.—
Burma . . . . .	6,400.—	2,250.—
Cambodia . . . . .		2,000.—
Canada . . . . .	59,700.—	40,150.—
Ceylon . . . . .	3,020.—	
Chile . . . . .	25,900.—	4,300.—
China . . . . .		10,000.—
Colombia . . . . .	17,314.—	3,562.95
Costa Rica . . . . .		480.—
Czechoslovakia . . . . .		3,000.—
Denmark . . . . .	18,782.87	
Dominican Republic . . . . .		2,165.—
Ecuador . . . . .	891.50	1,000.—
El Salvador . . . . .	3,058.55	385.55
Ethiopia . . . . .		2,250.—
Finland . . . . .	8,000.—	3,000.—
France . . . . .	61,600.—	30,000.—
German Democratic Republic . . . . .		6,000.—
German Federal Republic . . . . .	161,298.90	30,000.—
Ghana . . . . .		2,000.—
Greece . . . . .	18,000.—	5,500.—
Guatemala . . . . .		1,629.30
Hungary . . . . .	1,000.—	2,500.—
Iceland . . . . .		1,000.—
India . . . . .	67,425.—	2,721.—
Indonesia . . . . .	45,000.—	
Iran . . . . .	20,000.—	20,000.—
Iraq . . . . .	8,000.—	3,500.—
Ireland . . . . .	7,500.—	3,500.—
Israel . . . . .	7,500.—	
Italy . . . . .	60,000.—	
Japan . . . . .	21,860.—	26,200.—*
Jordan . . . . .	3,630.60	
Korea, Democratic Republic of . . . . .		2,000.—
Korea, Republic of . . . . .	14,560.—	3,500.—
Laos . . . . .		2,000.—
Lebanon . . . . .	4,222.—	2,500.—

\* The Japanese Red Cross also remitted the ICRC in 1965 an additional amount of Sw. Fr. 3,800.—. This was incorporated into the Reserve for General Risks.

Countries	Governments	Red Cross Societies
	Sw. Fr.	Sw. Fr.
Liechtenstein . . . . .	4,000.—	
Luxemburg . . . . .	2,000.—	3,000.—
Madagascar . . . . .	1,590.60	
Malaysia . . . . .	4,800.—	
Mexico . . . . .	17,280.—	
Monaco . . . . .	3,500.—	2,000.—
Mongolia . . . . .	1,086.—	
Morocco . . . . .	3,000.—	
Netherlands . . . . .	15,000.—	25,000.—
New Zealand . . . . .	36,240.—	7,500.—
Nicaragua . . . . .	215.60	
Nigeria . . . . .	4,848.—	2,000.—
Norway . . . . .	16,000.—	
Pakistan . . . . .		2,500.—
Peru . . . . .		3,550.—
Philippines . . . . .	15,000.—	5,000.—
Poland . . . . .	15,000.—	6,000.—
Portugal . . . . .	13,000.—	
Rumania . . . . .		5,000.—
San Marino . . . . .	2,000.—	2,000.—
Senegal . . . . .	2,114.40	
Sierra Leone . . . . .	2,000.—	
South Africa, Republic of . . . . .	36,120.—	15,000.—
Spain . . . . .	8,042.26	
Sweden . . . . .	41,666.67	
Switzerland . . . . .	1,000,000.—	
Syria . . . . .		2,000.—
Tanzania . . . . .	6,020.—	
Thailand . . . . .	18,000.—	3,000.—
Togo . . . . .	1,700.—	2,156.25
Tunisia . . . . .	1,800.—	1,500.—
Turkey . . . . .	4,334.28	11,000.—
United Arab Republic . . . . .	39,876.06	
United Kingdom . . . . .	121,500.—	30,243.75
United States . . . . .		108,250.—
Upper Volta . . . . .		1,759.—
USSR . . . . .		16,300.—
Venezuela . . . . .	19,400.—	
Viet Nam, Democratic Republic . . . . .		2,000.—
Viet Nam, Republic of . . . . .		2,000.—
Yugoslavia . . . . .	4,450.—	2,000.—
Totals . . . . .	2,229,895.74	534,858.30

**INTERNATIONAL COMMITTEE OF THE RED CROSS**  
**SPECIAL FUND FOR RELIEF ACTIONS**

	Sw. Fr.	Sw. Fr.
<i>Summary of movements in 1965</i>		
1. BALANCE CARRIED FORWARD FROM DECEMBER 31, 1964 . . . . .		2,167,772
2. RECEIPTS IN 1965 :		
2.1 Net product of 1965 public collection in Switzerland . . . . .	848,590	
2.2 Other donations for specific actions . . . . .	919,734	1,768,324
		3,936,096
3. EXPENDITURE IN 1965 :		
3.1 Purchases of relief material and supplies . . . . .	1,064,155	
3.2 Forwarding & distribution costs . . . . .	563,811	
3.3 Contribution to the expenses of the Central Tracing Agency . . . . .	299,284	(1,927,250)
		2,008,846
4. BALANCE AS AT DECEMBER 31, 1965 . . . . .		2,008,846

Table V

## SPECIAL FUNDS

1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE  
OF THE RED CROSS

BALANCE SHEET AS AT DECEMBER 31, 1965

ASSETS		CAPITAL AND LIABILITIES	
	Sw. Fr.		Sw. Fr.
Public securities, at par :		Inalienable capital . . . . .	1,028,252.52
— Swiss Funds. . . . .	1,000,000.—	Inalienable reserve fund :	
(market value		b/fwd from 1964 . . . . .	140,717.65
Fr. 982,550.—)		Statutory allocation of 15% from net revenue in 1965 . . . . .	5,473.—
— Foreign Funds. . . . .	154,710.—		146,190.65
(market value		<i>Total value of funds.</i> . . . .	<u>1,174,443.17</u>
Fr. 152,310.—)		International Committee of the Red Cross :	
	1,154,710.—	Funds in current account . . . . .	30,834.60
Deposit with Swiss National Bank, Geneva . . . . .	42,075.32		<u>1,205,277.77</u>
Administration fédérale des contributions, Berne (tax paid in advance to be refunded) . . . . .	8,492.45		
	<u>1,205,277.77</u>		

## RECEIPTS AND EXPENDITURE ACCOUNT FOR 1965

EXPENDITURE	Sw. Fr.	RECEIPTS	Sw. Fr.
Deposit fees for safe custody of securities, auditors' fees and various expenses . . . . .	439.50	Income from securities in 1965 . . . . .	36,486.60
Statutory allocation to inalienable reserve fund : 15 % of the net revenue in 1965 (Art. 8 of the Statutes) . . . . .	5,473.—		
Allocation to the ICRC of balance of net revenue for 1965 (Art. 7 of the Statutes) . . . . .	30,574.10		
	<u>36,486.60</u>		<u>36,486.60</u>

## 2. AUGUSTA FUND

### BALANCE SHEET AS AT DECEMBER 31, 1965

ASSETS	Sw. Fr.	CAPITAL AND LIABILITIES	Sw. Fr.
Swiss Government securities (market value Fr. 117,600.—) at par . . . . .	120,000.—	Inalienable capital . . . . .	100,000.—
Deposit at the Swiss National Bank, Geneva . . . . .	6,356.95	Reserve for fluctuation in value	18,318.45
Administration fédérale des contributions, Berne (tax paid in advance to be refunded) . . . . .	915.30	Funds available on December 31, 1965 . . . . .	6,833.80
	127,272.25		125,152.25
		Creditors (Allocations to be withdrawn) . . . . .	2,000.—
		International Committee of the Red Cross : Funds in current account . . . . .	120.—
			127,272.25

### RECEIPTS AND EXPENDITURE ACCOUNT FOR 1965

EXPENDITURE	Sw. Fr.	RECEIPTS	Sw. Fr.
Fees for auditors, safekeeping of securities and miscellaneous expenses . . . . .	163.50	B/fwd from December 31, 1965	3,709.—
Excess of receipts over expendi- ture : balance available on December 31, 1965 . . . . .	6,833.80	Income from securities in 1965 . . . . .	3,288.30
	6,997.30		6,997.30

### 3. EMPRESS SHÖKEN FUND

#### BALANCE SHEET AS AT DECEMBER 31, 1965

ASSETS	Sw. Fr.	CAPITAL AND LIABILITIES	Sw. Fr.
Swiss Public Securities valued at par (Market value Fr. 187,120.—) . . . . .	199,000.—	Inalienable capital . . . . .	389,081.64
Deposit for 3 months (due 9.2.66) with League of Red Cross Societies . . . . .	304,998.55	Reserve for fluctuation in value: B/fwd from 1964 . . . . .	106,747.10
Cash at the Swiss National Bank, Geneva . . . . .	26,710.39	<i>Less :</i> Loss on sale of securities in 1965 . . . . .	5,354.50
Cash deposit with the International Committee of the Red Cross . . . . .	7,843.45	101,392.60	
Administration fédérale des contributions, Berne (tax at source, to be reclaimed) . . . . .	1,804.30	Reserve for overheads : B/fwd from 1964 . . . . .	326.85
		Statutory allocation from 1965 income . . . . .	916.85
		1,243.70	
		<i>Less :</i> 1965 overheads . . . . .	1,431.55
		Excess of 1965 overheads over reserve . . . . .	(187.85)
		Funds available according to accounts as at December 31, 1965 . . . . .	19,070.30
		<i>Total amount of fund</i> . . . . .	509,356.69
	540,356.69	Creditors (allocations to be withdrawn) . . . . .	31,000.—
		540,356.69	

#### RECEIPTS AND EXPENDITURE ACCOUNT FOR 1965

EXPENDITURE	Sw. Fr.	RECEIPTS	Sw. Fr.
44th distribution of revenue to two National Red Cross Societies, pursuant to the Joint Commission's decision of March 18, 1965 (circular No. 56 of April 11, 1965) . . . . .	22,000.—	Balance brought forward from December 31, 1964 . . . . .	23,649.85
Allocation of 5% of 1965 income for administrative expenses, in accordance with Art. 7 of the Fund regulations . . . . .	916.85	Income from securities in 1965 . . . . .	18,337.30
Excess of receipts over expenditure: balance available on December 31, 1965 . . . . .	19,070.30		
	41,987.15		41,987.15

#### 4. FLORENCE NIGHTINGALE MEDAL FUND

##### BALANCE SHEET AS AT DECEMBER 31, 1965

ASSETS	Sw. Fr.	CAPITAL AND LIABILITIES	Sw. Fr.
Swiss Government securities valued at par (market value Fr. 29,440) . . . . .	32,000.—	Capital . . . . .	25,000.—
Deposit at Swiss National Bank, Geneva . . . . .	4,612.20	Reserve :	
Administration fédérale des contributions, Berne (tax paid in advance to be refunded) .	259.20	Balance brought forward from 1964 . . . . .	656.09
		Less :	
		Excess expenditure over receipts in 1965 . . . . .	115.55
			540.54
		<i>Total value of funds</i> . . . . .	25,540.54
	<u>36,871.40</u>	International Committee of the Red Cross :	
		Funds in current account . . . . .	11,330.86
			<u>36,871.40</u>

##### RECEIPTS AND EXPENDITURE ACCOUNT FOR 1965

EXPENDITURE	Sw. Fr.	RECEIPTS	Sw. Fr.
Printing costs, circular No. 460	340.—	Income from securities in 1965	931.20
Engraving of 27 medals . . . . .	292.—	Excess of expenditure over receipts in 1965 . . . . .	115.55
Postage, fees for auditors and safekeeping of securities, sundry charges . . . . .	414.75		
	<u>1,046.75</u>		<u>1,046.75</u>