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IV. FINANCIAL POSITION

I. BALANCE SHEET

1. The increase of the balance sheet total (see table I) from 20,551 million francs at the end of 1969 to 31,926 million francs as at 31 December 1970, is explained mainly by the following :

(a) ASSETS	1970	1969	Difference + (-)
	(in thousands of francs)		
Securities	10,794	7,262	3,532
Vehicles, furniture	657	207	450
Funds in Trust Receivable	4,528	—	4,528
Deficit on Relief and other Actions	10,000	6,468	3,532
	25,979	13,937	12,042
Other items	5,947	6,614	(667)
Totals	31,926	20,551	11,375
(b) LIABILITIES			
Short-term :			
Accounts payable	2,720	1,582	1,138
Funds in Trust, Bank advances	4,528	—	4,528
	7,248	1,582	5,666
Long-term :			
Swiss Government advance	9,500	6,340	3,160
General Reserve	5,644	2,647	2,997
The increase of			11,823
is reduced by the lower figures of other liabilities, i.e.			(448)
Total			11,375

Two of the above items call for a word of explanation :

Funds in Trust Receivable. This item represents EEC commitments in contracts relating to the disposal of cereal surpluses as relief donations. The contra-entry in the liabilities is shown under **Funds in Trust—Bank advances**. The high amounts concerned, which were fully refunded at the beginning of 1971, are explained by the way in which relief action for flood victims in East Pakistan developed.

	In thousands of francs	
General Reserve		
— Balance brought forward from 31 December 1969 . . .		2,647
Special gift from the Swiss Confederation	8,000	
Appropriation added to receipts for 1970	(3,000)	5,000
— General Reserve before allowing for the deficit . . .		7,647
— Deduction of :		
Deficit	2,001	
Refund of an annuity in respect of a mortgage . . .	2	(2,003)
— General Reserve as at 31.12.70		5,644

2. Relief Action in Nigeria

As announced in the 1969 Annual Report, we have estimated the Swiss franc value of all aid supplied by all governments, National Societies, organizations and institutions which participated in the operations co-ordinated for nearly 18 months by the ICRC.

Figures available have enabled us to draw up the following table which is a statistical guide, not an accurate statement of expenditure.

	In thousands of Sw. fr.
1. SERVICES	
— Personnel	17,800
— Vehicles	5,300
— Charter of ships	2,100
— Air transport	51,100
2. GIFTS IN KIND	
— Food	246,600
— Medical supplies	100,900
3. GIFTS IN CASH	
— Special projects	91,200
— Others	148,000
	<hr/>
	663,000
	<hr/>

The above table shows that total expenditure during the eighteen months when the action was under ICRC co-ordination amounted to 663 million Swiss francs.

II. STATEMENT OF EXPENDITURE AND INCOME

Table II shows the nature of the financial system adopted by the ICRC in 1970 in order to bring into relief the three main types of expenditure incurred in the discharge of its various activities :

1. **Permanent structure** (second column of the table), the expenses for which can be predicted from year to year, as in any undertaking ;
2. **Temporary structure** (third column), representing the additional human and material resources required for operations. Budget estimates in this case are subject to considerable change, depending on circumstances ;
3. **Occasional operations** (fourth column), particularly some emergency relief operations. The cost must therefore be allowed for over and above the budget.

Three distinct methods of financing should be adopted in respect of these three types of expenditure, namely :

1. **Regular annual contributions** to cover the cost of the permanent structure and thereby ensure the continuation of the institution's independence and mission ;
2. **A credit** on which the ICRC may draw, according to needs, for its temporary structure ;
3. **Extraordinary financing** through appeals to governments and National Societies in order to meet exceptional situations.

A. Expenditure and financing of permanent and temporary structures in 1970

1. Expenditure

The summary statement (table IIa) shows costs for the permanent and temporary structures amounting to Sw. Fr. 15,616,000, as compared with the Sw. Fr. 13,477,155 which was the total of all fixed and operating expenses in 1969 (cf. p. 113, table IIa and p. 115, table IIc, in the Annual Report for that year).

2. Receipts

The insufficiency of receipts (table IIa) compelled the ICRC to draw Sw. Fr. 2,001,000 from its General Reserve, in order to cover the deficit incurred for its permanent structure.

The cost of its temporary structure was covered by an advance of Sw. Fr. 3,532,000 and a donation of Sw. fr. 3,000,000 from the Swiss Government.

B. Expenditure and financing of occasional operations

Table IIb summarizes the accounts for the ICRC's action in Jordan from 6 September to 10 December 1970.

The net amount of the annual public collection in Switzerland in 1970, Sw. Fr. 883,000, is not included in the above accounts. It, together with other donations, is assigned to the provision of material relief which is distributed by the ICRC delegates in the course of their work.

Table IV shows the situation of this **Special Fund for Relief Actions**.

III. OTHER ACCOUNTS

Table V shows the situation of the Special Funds managed by the ICRC.

IV. AUDITING

As in previous years, the ICRC accounts have been checked by the Société Fiduciaire Romande OFOR S.A., which issued its report on 8 March 1971. A translation of that report completes the section dealing with the Financial Position.

Balance Sheet as

(In thousands)

ASSETS	1970	1969
CASH	734	1,263
CURRENT ASSETS		
— Securities	10,794	7,262
— Accounts receivable	1,771	1,994
— Accruals and prepaid expenses	464	211
	13,029	9,467
FIXED ASSETS		
— Relief supplies	162	229
— Equipment	657	207
	819	436
ADVANCES TO DELEGATIONS	482	311
FUNDS IN TRUST		
— Receivable	4,528	—
— Securities	2,334	2,606
	6,862	2,606
DEFICIT ON RELIEF AND OTHER ACTIONS		
— Yemen	2,050	1,708
— Vietnam	3,036	1,299
— Middle East	6,014	2,793
— Aden	723	344
— Greece	763	279
— Textbook	256	45
— Donation from Swiss Gov't	(2,842)	—
	10,000	6,468
BALANCE SHEET TOTALS	31,926	20,551
SURETY FOR GUARANTEE	400	400

at 31.12.70 and 31.12.69

of Swiss francs)

	LIABILITIES	
	1970	1969
SHORT-TERM LIABILITIES		
— Sundry creditors	2,132	1,401
— Accrued liabilities	588	181
	2,720	1,582
OTHER DEBTS		
— Advance from Swiss Gov't	9,500	6,340
SUNDRY PROVISIONS	452	584
FUNDS FOR RELIEF ACTIONS		
— Cash	996	1,176
— Relief actions under way	752	616
	1,748	1,792
FUNDS IN TRUST		
— Banks and suppliers	4,528	—
— Occasional operations	1,773	—
— Others	561	2,606
	6,862	2,606
CAPITAL RESERVE FUNDS		
— General Reserve	7,645	3,168
— Less deficit for the year	(2,001)	(521)
	5,644	2,647
— Reserve for general conflict	5,000	5,000
	10,644	7,647
BALANCE SHEET TOTALS	31,926	20,551
GUARANTEE	400	400

FINANCE

The ICRC's financial difficulties arise mainly from the fact that some of its expenditure can be predicted and some cannot. The predictable expenses include those for relief work by delegates in prison camps, for drafting legal provisions designed to protect and improve conditions for war victims, as well as the tracing of missing persons, the reuniting of families and the transmission of family messages.

Expenditure incurred in relief operations, when many medical teams and thousands of tons of medicines, foodstuffs and clothing, must be provided to meet emergency situations, fall into the unpredictable category. Nevertheless, the ICRC must obviously finance not only its permanent missions but also its emergency operations.

The ICRC's expenses may be divided into :

1. those which are permanent, to cover the work of its permanent staff, and which are predictable as in any undertaking ;
2. those covering short term and occasional operations for which temporary staff are taken on during conflicts (although these expenses are variable, they can be provided for in the ICRC's annual budget) ;
3. those covering unexpected relief operations for which the budget makes no provision and which are covered by appeals and special assistance.

Obviously the ICRC can carry out its activities only if it can rely on annual contributions which enable it to discharge its permanent duties.

TABLE II

	Permanent Expenses	Temporary Expenses	Occasional Expenses
Staff strength 31.12.1970	224 permanent employees	34 delegates on time contracts. 84 local staff	Short-term staff varying according to needs
Expenditure in 1970 (‘000 Swiss francs)	9,084	total 15,616 6,532	Varying according to operations. Special budget for each operation.
Nature of expenditure	permanent		occasional
Predictable variability of expenses	± 10 %	from 50 % decrease to 500 % increase, depending on conflicts	unpredictable
Nature of financing	Should be regular	Must be found despite variation in expenses	ad hoc financing
Allocation of resources	ICRC must have sole discretion in the allocation of resources		Funds provided for, and allocated to, specific operations
Report to Donors	Annual Report	Annual Report & justification of resources involved	Ad hoc report on each operation.
Type of financing	Annual contributions	Annual Appropriations	Donations in response to special appeals

Summary statement of expenditure

EXPENDITURE	Sw. Fr.
COMMITTEE, SECRETARIAT OF THE PRESIDENCY, PROTOCOL	555,505
DEPARTMENT OF PRINCIPLES AND LAW	1,584,139
OPERATIONS DEPARTMENT:	
Management, Logistics Division	934,560
Delegation Servicing }	
Europe and North America	686,967
Africa	567,695
Asia-Oceania	1,879,938
Middle East	4,090,440
Latin America	247,645
Central Tracing Agency	639,067
	9,046,312
GENERAL AND PERMANENT SERVICES *	4,007,046
Cost of activities	15,193,002
Extraordinary depreciation	423,250
Total	15,616,252
* Includes:	
General Secretariat, Press and Information Division, Personnel Division, Finance and Administration Division	

and income for 1970

INCOME		Sw. Fr.
Contributions		
Governments: Swiss—annual		2,500,000
extraordinary		3,000,000
current account advance		3,532,000
		<hr/>
		9,032,000
Rest of Europe		1,138,523
Africa		145,200
North America		317,800
Latin America		72,900
Asia-Oceania		468,500
		<hr/>
		11,174,923
National Societies		737,610
		<hr/>
		11,912,533
Donations from Swiss firms		339,227
Other donations and legacies		643,794
Revenue from investments		719,884
		<hr/>
		13,615,438
Drawings on General Reserves		2,000,814
		<hr/>
		15,616,252
	Total	<hr/>
		15,616,252

Expenditure and income for the relief action in Jordan, 1970

Expenditure	Sw. Fr.
Personnel (salaries, expenses, expatriate allowances, insurances)	467,848
Delegation operating costs, including equipment	124,380
Storage, handling and port charges, etc.	253,717
Transport and distribution	242,433
Purchase of relief and local expenses for food, clothing, tents, medicines, etc.	939,593
Provision for artificial limb workshop and rehabilitation centre	250,000
	2,277,971
Receipts	
Government donations	1,011,100
National Society donations	1,030,720
Donations from other organizations and private individuals	236,151
	2,277,971

The overall cost of the relief action in Jordan, inclusive of donations in kind and services, is shown on page 87.

Contributions to the ICRC from Governments and National Societies

Countries	Governments	National Societies
	Sw. Fr.	Sw. Fr.
Afghanistan	—.—	—.—
Albania	—.—	700.—
Algeria	—.—	—.—
Australia	72,015.—	37,500.—
Austria ¹	25,000.—	15,000.—
Belgium	10,800.—	12,500.—
Botswana	—.—	1,500.—
Brazil	15,000.—	—.—
Bulgaria	3,000.—	6,250.—
Burma	6,400.—	3,000.—
Burundi	2,160.—	—.—
Cameroon	3,895.—	—.—
Canada	84,500.—	40,150.—
Central African Republic	3,130.—	—.—
Ceylon	2,560.—	—.—
Chile	8,640.—	6,315.—
China (People's Republic)	—.—	5,000.—
Colombia	17,280.—	—.—
Congo (Kinshasa)	10,825.—	—.—
Costa Rica	—.—	480.—
Cyprus	—.—	—.—
Czechoslovakia	—.—	3,000.—
Denmark	57,485.—	4,000.—
Dominican Republic	—.—	3,070.—
Ecuador	2,265.—	3,000.—
El Salvador	—.—	2,720.—
Ethiopia	—.—	3,225.—
Finland	20,600.—	3,000.—
France	170,685.—	41,080.—
Gambia	—.—	—.—
German Democratic Republic	—.—	6,000.—
German Federal Republic	237,000.—	49,056.—
Ghana	6,390.—	—.—
Greece	29,388.—	14,000.—
Haiti	—.—	2,390.—
Honduras	4,320.—	—.—
Hungary	—.—	6,000.—
Iceland	2,500.—	2,000.—
India	44,800.—	1,704.—
Indonesia	15,000.—	3,565.—
Iran	20,000.—	15,450.—
Iraq	8,000.—	4,585.—
Ireland	7,500.—	4,755.—

Countries	Governments	National Societies
	Sw. Fr.	Sw. Fr.
Israel	15,025.—	—.—
Italy	86,500.—	—.—
Ivory Coast	3,210.—	—.—
Jamaica	—.—	—.—
Japan	64,800.—	43,200.—
Jordan	12,480.—	—.—
Korea, Democratic People's Republic of	—.—	2,000.—
Korea, Republic of	12,960.—	7,300.—
Kuwait	—.—	—.—
Lebanon	34,305.—	3,565.—
Liechtenstein	10,000.—	3,565.—
Luxembourg	3,000.—	5,000.—
Malagasy Republic	—.—	—.—
Malaysia	5,500.—	—.—
Malta	1,535.—	—.—
Mexico	17,280.—	—.—
Monaco	3,890.—	3,500.—
Mongolia	—.—	—.—
Morocco	15,020.—	—.—
Nepal	840.—	—.—
Netherlands	15,000.—	55,000.—
New Zealand	28,610.—	10,865.—
Nicaragua	2,160.—	2,765.—
Nigeria	6,000.—	—.—
Norway	20,000.—	—.—
Pakistan	—.—	—.—
Peru	—.—	4,250.—
Philippines	15,065.—	10,750.—
Poland	30,000.—	15,000.—
Portugal	15,000.—	1,000.—
Romania	—.—	10,000.—
San Marino	2,720.—	2,720.—
Saudi Arabia	—.—	—.—
Senegal	—.—	2,000.—
Sierra Leone	6,850.—	—.—
South Africa, Republic of	48,320.—	15,010.—
Spain	8,000.—	7,425.—
Sweden	83,090.—	10,020.—
Switzerland	2,500,000.—	—.—
Syria	—.—	2,795.—
Tanzania	1,705.—	—.—
Thailand	18,000.—	6,000.—
Togo	—.—	—.—
Trinidad and Tobago	2,160.—	—.—
Tunisia	2,000.—	3,000.—
Turkey	9,650.—	16,300.—
Uganda	2,975.—	—.—
United Arab Republic	39,860.—	—.—
United Kingdom	103,475.—	31,035.—
United States	216,000.—	108,000.—
Upper Volta	—.—	—.—

Countries	Governments	National Societies
	Sw. Fr.	Sw. Fr.
U.S.S.R.	—.—	16,200.—
Venezuela	19,450.—	—.—
Vietnam, Republic of	4,000.—	—.—
Yugoslavia	2,500.—	3,000.—
Total of contributions	4,380,073.—	702,260.—
1 Austria, extra donation	166,930.—	—.—
Settlements for previous years as shown in separate table below	95,920.—	35,350.—
Total of contributions	4,642,923.—	737,610.—

SETTLEMENTS FOR PREVIOUS YEARS

Countries	Governments	National Societies
	Sw. Fr.	Sw. Fr.
Afghanistan	4,000.—	—.—
Bulgaria	3,000.—	—.—
Ecuador	1,485.—	—.—
Gambia	515.—	—.—
Ghana	4,220.—	—.—
Greece	695.—	—.—
Iraq	12,000.—	—.—
Israel	15,000.—	—.—
Japan	—.—	43,500.—
Korea, Republic of	10,795.—	—.—
Liberia	21,600.—	—.—
Malaysia	5,500.—	—.—
Mongolia	1,075.—	—.—
Netherlands	10,000.—	—.—
Nigeria	6,000.—	—.—
Norway	—.—	(3,000.—) *
Sweden	—.—	(10,000.—) *
Turkey	—.—	4,850.—
Upper Volta	390.—	—.—
Exchange differences	(355.—)	—.—
	95,920.—	35,350.—

* Included in the Government's 1968 contribution

INTERNATIONAL COMMITTEE OF THE RED CROSS

TABLE IV

Special fund for relief actions

	Sw. Fr.	Sw. Fr.
Summary of movements in 1970		
1. Balance carried forward from 31 December 1969 .		1,791,870
2. RECEIPTS IN 1970		
2.1. Net product of public collection in Switzerland	883,000	
2.2. Other donations for specific actions	1,228,963	2,111,963
		<u>3,903,833</u>
3. EXPENDITURE IN 1970		
Purchases and forwarding charges :		
— Europe	199,627	
— Africa	98,449	
— Latin America	221,627	
— South-East Asia	423,248	
— Middle East	728,728	
— Arab Peninsula (Yemen-Aden) . .	476,406	
— Sundries	<u>3,748</u>	
	2,151,833	
— Maintenance of first-aid stores . .	<u>4,000</u>	(2,155,833)
4. Balance as at 31 December 1970		<u>1,748,000</u>

TABLE V

SPECIAL FUNDS

1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE
OF THE RED CROSS

BALANCE SHEET AS AT 31 DECEMBER 1970

ASSETS		LIABILITIES	
	Sw. Fr.	Sw. Fr.	
Public Securities, nominal value:			
— Swiss Funds (market value Fr. 849,200)915,000.—		Inalienable capital
— Foreign Funds (market value Fr. 184,193)	<u>.172,410.—</u>	1,087,410.—	
Deposit with Swiss National Bank, Geneva		150,531.02	Inalienable reserve fund:
Amounts receivable:			b/f from 1969
— Administration Fédérale des Contributions, Berne (tax paid in advance, to be refunded) .	10,912.50		Statutory allocation of 15 % of net revenue in 1970
— German Federal Government (tax deducted at source, to be refunded)	<u>3,642.70</u>	<u>14,555.20</u>	<u>7,373.35</u>
		<u>1,252,496.22</u>	<u>182,461.20</u>
			Total value of capital
			1,210,713.72
			International Committee of the Red Cross:
			funds in current account
			41,782.50
			<u>1,252,496.22</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1970

EXPENDITURE	Sw. Fr.	RECEIPTS	Sw. Fr.
Fees for safekeeping of securities and bank charges	588.40	Income from securities	48,975.55
Auditors' fees	<u>435.—</u>	Extraordinary income	1,203.70
	1,023.40		
Statutory allocation to inalienable reserve fund: 15 % of net revenue (Art. 8 of the Statutes) .	7,373.35		
Allocation to the ICRC of balance of net revenue (Art. 7 of the Statutes)	<u>41,782.50</u>		
	<u>50,179.25</u>		<u>50,179.25</u>

2. AUGUSTA FUND

BALANCE SHEET AS AT 31 DECEMBER 1970

ASSETS			LIABILITIES		
	Sw. Fr.	Sw. Fr.		Sw. Fr.	Sw. Fr.
Swiss and other Government securities	84,000.—		Inalienable capital	100,000.—	
Other Swiss securities	<u>22,285.05</u>		Reserve for price fluctuations	<u>8,727.65</u>	
	106,285.05			<u>108,727.65</u>	
Less: Provision for price fluctuations (adjustment of value)	<u>8,205.05</u>		ICRC		
Total market value of securities		98,080.—	— Florence Nightingale Medal Fund, current account	3,166.25	
Cash in banks		14,842.50	— Creditor (allocation to Red Cross of the Republic of Vietnam still to be withdrawn)	<u>2,000.—</u>	5,166.25
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)		<u>971.40</u>			
		<u>113,893.90</u>			<u>113,893.90</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1970

RECEIPTS

	Sw. Fr.
Income from securities	3,430.—
Interest on bank deposit	15.95
Appropriation of part of the reserve for price fluctuations	<u>1,385.75</u>
	<u>4,831.70</u>

EXPENDITURE

Auditors' fee	200.—
Safekeeping and bank charges	79.70
Book loss on sale of securities	<u>1,385.75</u>
	<u>1,665.45</u>

RESULT

Excess of receipts over expenditure in 1970 allocated to the Florence Nightingale Medal Fund, pursuant to resolution VI of the XXIst International Conference of the Red Cross	<u>3,166.25</u>
---	-----------------

3. FLORENCE NIGHTINGALE MEDAL FUND

BALANCE SHEET AS AT 31 DECEMBER 1970

ASSETS		LIABILITIES		
	Sw. Fr.		Sw. Fr.	Sw. Fr.
Swiss Government securities (market value Fr. 28,800)	32,000.—	Capital		25,000.—
Deposit at Swiss National Bank, Geneva	16,803.05	Reserve:		
Administration fédérale des Contributions, Berne (tax paid in advance to be refunded)	288.—	— Balance brought forward from 1969	24,322.05	
ICRC, Augusta Fund, a/c	3,166.25	— Excess of receipts over expenditure in 1970	2,935.25	27,257.30
	<u>52,257.30</u>			<u>52,257.30</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1970

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
Safekeeping and banking charges	17.—	Income from securities	960.—
Printing charges	974.—	Transfer of balance as at 31 December 1970 of Augusta Fund Receipts and Expenditure Account, pursuant to resolution VI of the XX1st International Conference of the Red Cross	3,166.25
Audit fees	200.—		
	<u>1,191.—</u>		
Excess of receipts over expenditure in 1970	2,935.25		
	<u>4,126.25</u>		<u>4,126.25</u>

4. THE CLARE R. BENEDICT FUND

BALANCE SHEET AS AT 31 DECEMBER 1970

(expressed in US \$: appropriations not included)

ASSETS			LIABILITIES
	\$	\$	\$
Securities:			Capital
— Book value	1,021,204.04		1,000,000.—
Less: Adjustment for market fluctuation	<u>14,302.69</u>		Reserve for market fluctuations
— Market value	1,006,901.35		26,213.73
Cash in bank	80,199.52		Accounts payable
	<u>1,087,100.87</u>		221.44
			Excess of income over expenditure
			<u>60,665.70</u>
			<u>1,087,100.87</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1970

RECEIPTS

	\$
Income from securities	60,031.80
Interest on bank deposits	2,573.94
Written off from Reserve for Market Fluctuations	<u>7,636.20</u>
	<u>70,241.94</u>

EXPENDITURE

	\$	\$
Safekeeping, administrative and other fees and expenses		2,634.46
Net loss on sale of securities:		
— Book loss	11,904.22	
— Less: Book profit	<u>4,268.02</u>	<u>7,636.20</u>
		<u>10,270.66</u>

RESULT

	\$
Excess of revenue over expenditure in 1970	<u>59,971.28</u>

Société Fiduciaire Romande OFOR S.A., Genève

INTERNATIONAL COMMITTEE OF THE RED CROSS

Geneva
—

Auditors' Report

on the accounts as at 31 December 1970
—

As the auditors of the accounts of the International Committee of the Red Cross, Geneva, we have verified their books of account for the year ended 31 December 1970 and report as follows:

- the Balance Sheet and the Receipts and Expenditure Account are in accordance with the accounts;
- the accounts have been accurately maintained;
- the accounts (. . .), and the note on the General Reserve¹ which must be read in conjunction with the accounts, truly reflect the financial position of the International Committee of the Red Cross as at 31 December 1970 and the financial results of its operations for the year in question.

On the basis of our examination, we recommend that the accounts submitted to you be approved.

Geneva, 8 March 1971.

SOCIÉTÉ FIDUCIAIRE ROMANDE OFOR S.A.

(signed) M. Ecklin M. Laperrouza

¹ See comments on the Balance Sheet on page 121 of this Report.