

# Financial position

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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.

## **TABLES**

# BALANCE SHEET AS ON

<i>ASSETS</i>	Fr.	Fr.
<b>AVAILABLE AND REALISABLE</b>		
Cash in hand . . . . .	33,548.11	
Postal Cheque Account . . . . .	148,234.56	
Balance at Banks :		
— Swiss francs . . . . .	1,614,040.44	
— Foreign currency holdings . . . . .	35,987.10	
Public Securities and other deposits . . . . .	14,667,086.90	16,498,897.11
<b>FUNDS EARMARKED</b>		
Advanced to ICRC Delegations and Delegates abroad .	250,181.17	
National Red Cross Societies, Governments and official organisations . . . . .	511,702.27	
Sundry debtors, advances and repayable costs, temporary assets . . . . .	517,086.02	
Commodities and relief supplies :		
— current stocks . . . . .	3,980.68	
— reserve stocks . . . . .	201,213.97	1,484,164.11
<b>OTHER ASSETS (nominal)</b>		
Capital share in the "Foundation for the Organisation of Red Cross Transports" . . . . .	1.—	
Furniture and equipment . . . . .	1.—	2.—
<b>TRUST FUND</b>		
Funds received in connection with the Peace Treaty with Japan (assets in foreign currency) . . . . .		23,094,386.06
<b>MEMO-ACCOUNT</b>		
Allocation to ICRC Personnel Provident Fund . . . . .	817,283.34	
Debtor for security . . . . .	400,000.—	1,217,283.34
		42,294,732.62

TABLE I

DECEMBER 31, 1959

<i>LIABILITIES</i>	Fr.	Fr.
<b>COMMITMENTS</b>		
Funds for relief actions		
Funds not yet assigned . . . . .	501,216.08	
Funds earmarked . . . . .	419,221.33	
Funds for current relief actions . . . . .	807,938.28	1,728,375.69
<b>CREDITORS</b>		
ICRC Delegations and Delegates . . . . .	1,009.30	
National Red Cross Societies, Governments and official organisations . . . . .	293,526.24	
Sundry creditors and temporary liabilities . . . . .	404,238.59	
Swiss Confederation Loan . . . . .	3,000,000.—	3,698,774.13
		5,427,149.82
<b>RESERVE AND PROVISIONS</b>		
Guarantee Fund . . . . .	5,000,000.—	
Reserve for action in case of conflict . . . . .	5,000,000.—	
Reserve for General Risks. . . . .	2,049,699.43	
Provision for amortisation of reserve stocks . . . . .	201,213.97	
Provision for the XXth International Conference of the Red Cross. . . . .	60,000.—	
Provision for special expenditure. . . . .	245,000.—	12,555,913.40
<b>TRUST FUND</b>		
Funds in connection with the Peace Treaty with Japan		23,094,386.06
<b>MEMO-ACCOUNT</b>		
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 Organi- sation of Red Cross Transports" . . . . .	400,000.—	1,217,283.34
		42,294,732.62

## GENERAL ACCOUNT OF ORDINARY

<i>EXPENDITURE</i>	Fr.	Fr.
<b>OVERHEAD EXPENSES AT GENEVA HEADQUARTERS</b>		
Allowances, salaries and wages . . . . .	1,974,494.30	
Family allowances, insurance and other social charges . .	414,700.40	
Postage, telegrams, telephone . . . . .	48,960.25	
Equipment, maintenance and general supplies . . . . .	118,061.05	
Upkeep of cars and lorries . . . . .	11,284.10	
Reception of visitors and travelling expenses in Switzer- land . . . . .	17,774.25	
Sundry expenditure . . . . .	44,707.95	2,629,982.30
<b>SPECIAL EXPENSES</b>		
Publication, information and documentation . . . . .	185,626.15	
Allowances for expenses, Members of the Presidential Council . . . . .	46,200.—	
Red Cross Conferences and Meetings . . . . .	31,138.75	
Missions from Geneva . . . . .	40,318.45	303,283.35
<b>DELEGATIONS ABROAD</b>		
Delegates' salaries, allowances and insurance . . . . .	129,386.21	
Delegates' travelling expenses and maintenance, over- 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

	Fr.	Fr.
<i>RECEIPTS</i>		
CONTRIBUTIONS AND GIFTS TOWARDS THE FINANCING OF THE GENERAL WORK . . . . .		
Contributions by Governments . . . . .	1,303,571.34	
Contributions by National Red Cross Societies . . . .	356,034.75	
Sundry donations . . . . .	306,187.68	1,965,793.77
INCOME FROM INVESTMENTS		
Income from Public Securities and Bank Interest . . .	360,947.14	
Income from ICRC Foundation . . . . .	30,947.95	391,895.09
SUMS RECOVERED AND SUNDRY RECEIPTS		
Sums recovered . . . . .	551,923.23	
Sundry receipts . . . . .	36,299.48	588,222.71
<i>Total Receipts</i>		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	
Bulgaria . . . . .		2,000.—
Burma . . . . .	6,400.—	
Canada . . . . .	67,725.—	33,337.50
Ceylon . . . . .	3,055.—	
Chile . . . . .	8,615.—	2,500.—
Colombia . . . . .	15,120.—	
Costa Rica . . . . .		480.—
Cuba . . . . .		2,153.15
Czechoslovakia . . . . .		2,000.—
Denmark . . . . .	10,000.—	2,000.—
Dominican Republic . . . . .	2,071.20	604.80
Ecuador . . . . .	1,795.—	700.—
El Salvador . . . . .		394.95
Ethiopia . . . . .		1,080.—
Finland . . . . .	5,000.—	3,480.—
France . . . . .	52,300.—	
German Democratic Republic . . . . .		4,000.—
German Federal Republic . . . . .		15,000.—
Ghana . . . . .	3,000.—	
Greece . . . . .	15,000.—	2,280.—
Guatemala . . . . .		600.—
Guinea . . . . .	1,400.—	
Hungary . . . . .		1,000.—
Iceland . . . . .		500.—
India . . . . .	67,725.—	1,359.—
Indonesia . . . . .	15,000.—	
Iran . . . . .	20,000.—	2,000.—
Iraq . . . . .	8,000.—	2,160.—
Ireland . . . . .	5,500.—	1,560.—
Israel . . . . .	5,000.—	
Italy . . . . .	60,000.—	
Japan . . . . .		10,000.—
Jordan . . . . .	3,630.—	
Jugoslavia . . . . .	7,000.—	
Korea, Democratic Republic of . . . . .		1,000.—
Korea, Republic of . . . . .	6,588.—	2,160.—
Laos . . . . .		1,400.—
Lebanon . . . . .		840.—



Countries	Governments	Red Cross Societies
	Fr.	Fr.
Liberia . . . . .	2,505.—	
Liechtenstein . . . . .	2,500.—	
Luxemburg . . . . .	2,000.—	600.—
Mexico . . . . .	17,230.—	
Monaco . . . . .		1,000.—
Morocco . . . . .	5,170.37	1,034.—
Netherlands . . . . .	10,000.—	20,000.—
New Zealand . . . . .	24,200.—	6,019.60
Nicaragua . . . . .	430.65	
Norway . . . . .	10,000.—	3,000.—
Peru . . . . .		2,162.50
Philippines . . . . .	2,153.15	3,840.—
Poland . . . . .	15,000.—	6,000.—
Portugal . . . . .	10,000.—	
Rhodesia, Southern . . . . .	3,025.—	
Rumania . . . . .		5,000.—
San Marino . . . . .	700.—	300.—
Saudi Arabia . . . . .	12,982.50	
Spain . . . . .	8,000.—	1,800.—
Sweden . . . . .	25,104.60	
Switzerland . . . . .	500,000.—	
Thailand . . . . .	12,000.—	1,621.90
Tunisia . . . . .	1,500.—	1,030.—
Turkey . . . . .	31,484.47	11,800.—
Union of South Africa . . . . .	36,300.—	17,358.85
United Arab Republic . . . . .	30,000.—	
United Kingdom . . . . .	48,800.—	24,350.—
United States . . . . .		107,100.—
USSR . . . . .		16,066.—
Venezuela . . . . .	19,441.50	
	1,303,571.34	356,034.75
	1,659,606.09	

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.—

Table IV

## 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>i.e.</i>		
Funds not yet assigned . . . . .	502,052.89	
Funds earmarked . . . . .	422,095.25	
Funds for current relief actions . . . . .	839,523.62	
Total as above . . . . .	1,763,671.76	
<i>Plus :</i>		
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	
Sundry gifts and refunds . . . . .	2,391.15	
	579,397.97	
(b) Funds received by the ICRC from various donors (communities or individuals) for specific actions . . . . .	789,194.65	1,368,592.62
		3,132,264.38
<i>to be deducted :</i>		
EXPENDITURE IN 1959		
Expenditure incurred for relief actions . . . . .		1,403,888.69
		1,728,375.69
BALANCE AS ON DECEMBER 31, 1959		
(Balance of funds for relief actions apportioned as follows) :		
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	

**ESTIMATES OF RECEIPTS AND EXPENDITURE FOR 1960**

**SPECIAL FUNDS**

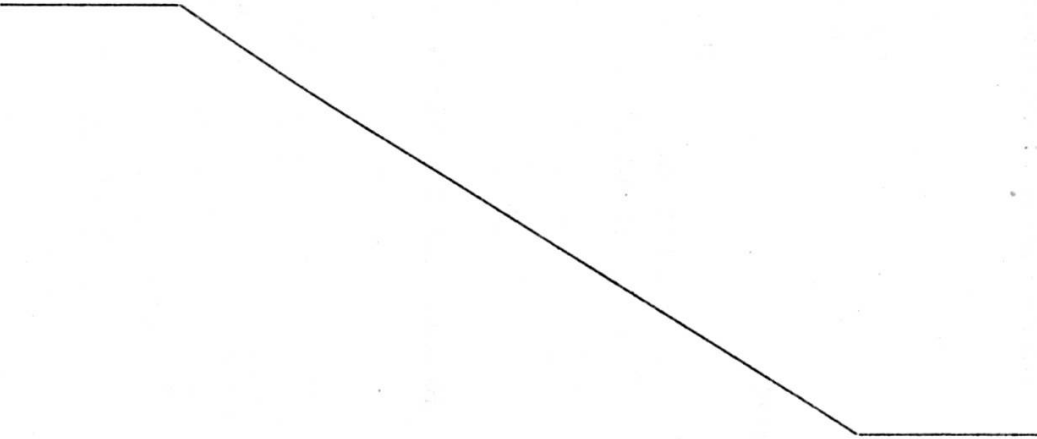
## SUMMARY OF ESTIMATES OF ORDINARY

ESTIMATED EXPENDITURE FOR 1960		Sw. Fr.
OVERHEAD EXPENSES		
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.

Table V

## 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.—
	<hr/> 2,661,400.—
The insufficiency of receipts would thus amount to . . . . .	438,300.—
	
	<hr/> 3,099,700.—

## SPECIAL FUNDS

Table VI

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

Balance Sheet as on December 31, 1959

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Public securities :		Inalienable capital . . . . .	1,028,252.52
Credit entered in the Swiss		Inalienable reserve fund . . . . .	107,187.35
Confederation National Debt		Total value of funds	1,135,439.87
Register (nominal value :			
827,000.—) . . . . .	825,800.—	International Committee of the Red Cross :	
Public securities deposited at the		Funds in current account . . . . .	30,947.95
Swiss National Bank (nominal			
value : 295,000.—) . . . . .	290,050.—		
Deposit at the Swiss National Bank . . . . .			
Administration fédérale des contributions, Berne			
(tax paid in advance to be refunded) . . . . .			
	1,115,850.—		
	41,801.62		
	8,736.20		
	<u>1,166,387.82</u>		<u>1,166,387.82</u>

## Receipts and Expenditure Account for 1959

EXPENDITURE	Sw. Fr.	RECEIPTS	Sw. Fr.
Deposit fees for safe custody of securities, office		Revenue from securities in 1959 . . . . .	36,481.30
supplies and auditors' fees . . . . .	281.95	Supplementary refund of tax paid in advance	
Statutory allocation to inalienable reserve fund :		for 1957 . . . . .	210.—
15% of the net revenue in 1959 (Art. 8 of the			
Statutes) . . . . .	5,461.40		
Allocation to the ICRC of balance of net revenue			
for 1959 (Art. 7 of the Statutes) . . . . .	30,947.95		
	<u>36,691.30</u>		<u>36,691.30</u>

**Balance Sheet as on December 31, 1959**

### Receipts and Expenditure Account for 1959

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### 3. EMPRESS SHÖKEN FUND

Balance Sheet as on December 31, 1959

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 se- curities as on December 31, 1959	7,700.—	99,047.10	
		Funds available as on December 31, 1959 . . . . .		15,112.65	
	<u>460,409.75</u>			<u>460,409.75</u>	



# Receipts and Expenditure Account for 1959

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
38th distribution of income to six National Red Cross Societies in accordance with the Joint Commission's decision of April 11, 1959 . . . . .		Income received from securities in 1959 . . . .	13,873.40
Administrative expenditure . . . .	910.75	Balance carried forward from the previous year	18,932.90
Less :			
Participation in expenses, shared between the ICRC and the League of Red Cross Societies . . . . .	217.10		
Amount of expenses corresponding to 5% of income (according to Art. 7 of the Statutes) . . . . .			
Credit balance as on December 31, 1959			
	17,000.—		
	693.65		
	15,112.65		
	32,806.30		32,806.30

## 4. FLORENCE NIGHTINGALE MEDAL

Balance Sheet as on December 31, 1959

ASSETS		LIABILITIES		
	Sw. Fr.		Sw. Fr.	Sw. Fr.
Swiss Government securities (nominal value Fr. 32,000.—) . . . . .	30,720.—	Capital . . . . .	25,000.—	
Administration fédérale des contributions, Berne (tax paid in advance to be refunded) . . . . .	259.20	Less :		
		Excess of expenditure over receipts in 1959 . . . . .	1,017.26	23,982.74
		Reserve for fluctuation in value . . . . .		1,600.—
		International Committee of the Red Cross (funds advanced for the purchase of medals) . . . . .		5,396.46
	<u>30,979.20</u>			<u>30,979.20</u>

## Receipts and Expenditure Account for 1959

EXPENDITURE		RECEIPTS		
	Sw. Fr.		Sw. Fr.	Sw. Fr.
Printing costs, Circular No. 426 . . . . .	230.—	Balance carried forward from the previous year . . . . .		6,996.44
Deposit fees for safe custody of securities, auditors' fees and various expenses . . . . .	113.70	Income from securities in 1959. . . . .		931.20
Cost of engraving 27 medals . . . . .	136.—	Debit balance as on December 31, 1959 :		
Purchase of 406 medals . . . . .	8,465.20	Expenditure in excess of receipts in 1959 . . . . .	8,013.70	
		Less :		
		Credit balance carried forward from 1958 . . . . .	6,996.44	1,017.26
	<u>8,944.90</u>			<u>8,944.90</u>