Finance

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VII. FINANCE

Fund-Raising

Efforts begun in 1974 to seek new sources of funds and to induce governments and National Societies to increase their annual contributions brought forth some encouraging results in 1977, it having been possible to close the accounts for the year without a sizeable deficit.

Many *governments* and *National Societies* have made larger contributions, some substantially, while others have paid special supplements pending a decision to augment their regular annual contributions.

Similarly, prospecting of *American Foundations* has paid off. However, it must cease in 1978, pursuant to new arrangements reached with the American National Red Cross.

The *private sector*, too, especially in Switzerland, has responded to the activities and financial situation of the ICRC. Donations rose sharply in 1977.

We avail ourselves of this opportunity to recall Resolution XIII of the Twenty-third International Red Cross Conference at Bucharest last October, which reads as follows:

The XXIIIrd International Conference of the Red Cross,

noting *with satisfaction the work done by the Commission for the financing of the ICRC,*

noting *further that thanks to the joint efforts of the Commission and the International Committee the contributions of National Societies have appreciably risen during the course of the past four years,*

renews *the term of office of the Commission with its present membership,*

invites *National Societies to continue and to increase their efforts to contribute, through their financial participation, to the discharge of the ever-increasing activities of the ICRC,*

reiterates *its appeal to all governments signatories to the Geneva Conventions to give their systematic and more substantial support to the regular financing of the ICRC,*

expresses *the hope that the governments and National Societies which have not yet contributed to the ICRC budget will from now on give it their financial support, even if they are only able to contribute by a token payment.*

For the future, it is imperative that efforts to increase the sources of finance for the ICRC should continue. In fact, expected regular receipts for 1978 fall short of the ordinary budget expenditure—estimated at 23.7 million Swiss francs—by 4 million francs.

It is planned to step up approaches to governments. Failure to raise sufficient funds will compel the ICRC to renounce several tasks even though they can be undertaken by no one else.

1977 Balance Sheet and Results

Balance Sheet

As at 31 December 1977 the Balance Sheet assets showed a reduction, compared to 1976, of short-term capital investment —as a result of the use of the funds provided in 1976 to finance operations in Lebanon that year. The liabilities show a corresponding reduction in the Special Fund for Current Operations.

On the other hand, with the insignificance of the 1977 deficit, it was possible to hold the Capital Reserve Fund at the 1976 level.

This Fund, at not quite 6 million francs, is slightly less than 25% of the Ordinary Budget of 23.7 million. For an institution which is called upon to cope quickly with crisis situations which may be on a large scale, this proportion is positively insufficient. The Fund should be equivalent to the cost of half a year's operations, i.e. twice its present amount.

Expenditure and Income

Ordinary Account. — Although, originally, the estimated deficit was 698,890 francs, the excess of expenditure over income for 1977 was 192,149 francs, as a result of a revision of expenses during the year.

The difference of 506,741 francs may be considered satisfactory, especially in view of the sharp drop in the value of the dollar in November and December, as a result of which an exchange loss of 209,260 francs was written off.

Special Account. — All operations for which special financial appeals were made were adequately financed; this applied to both those which were completed in 1977 and those which continued into the early months of 1978. Balances carried forward for the latter are shown under item 4 of Table XI (see page 72).

This carry-forward procedure is essential for the proper discharge of missions which continue from one year to the next.

Fund for Current Operations

This includes:

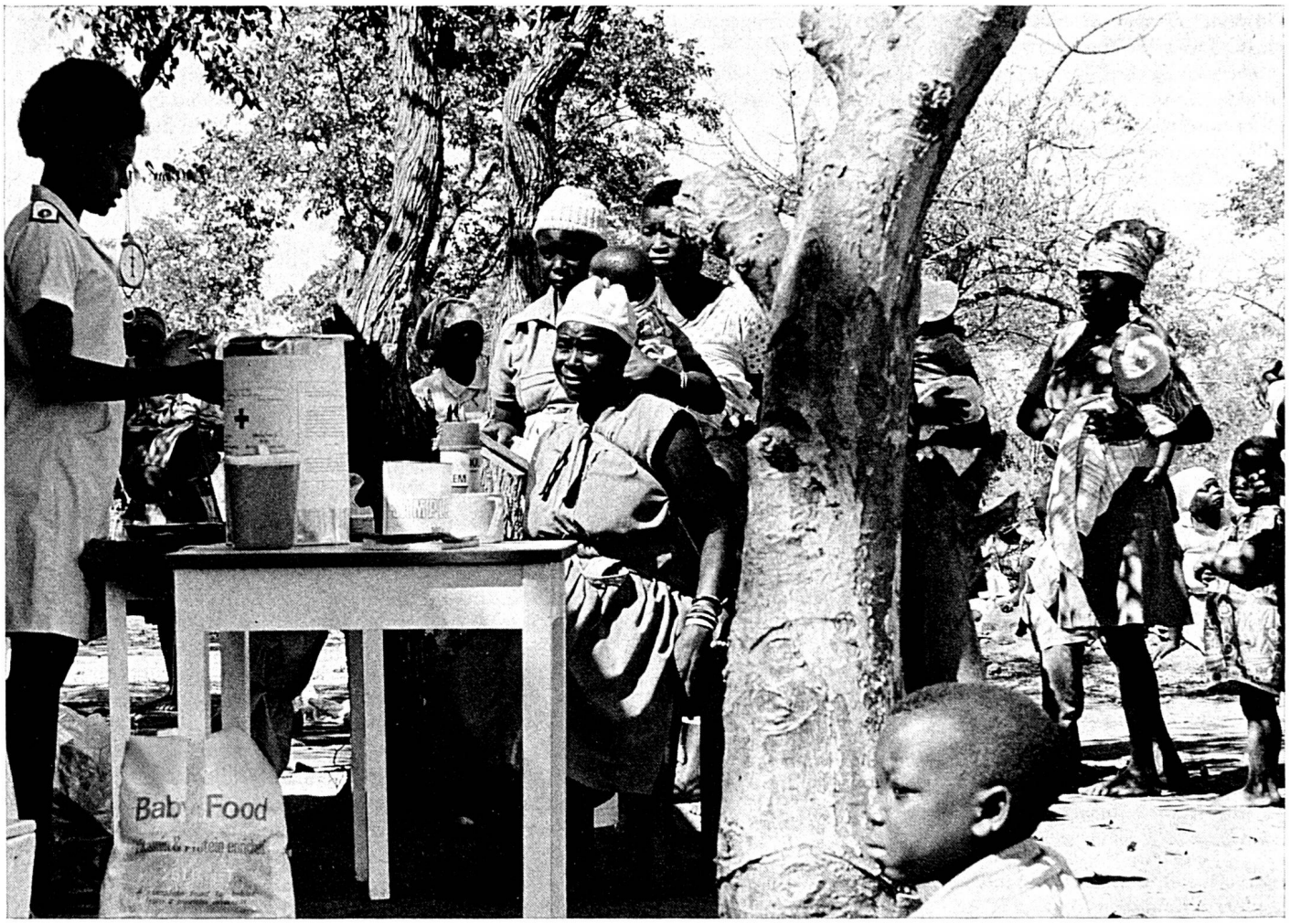
— the special ICRC fund supported by the annual public collection in Switzerland (see item 2.1 of Table XI on page 72), and

— all funds received (donations and legacies) for relief programmes.

The ICRC ordinary account bears all expenses for the organization of the special fund maintained by the collection, so that the total amount collected is assigned to various relief programmes.

Auditing

As in past years, the ICRC accounts were audited by the Société fiduciaire OFOR SA, appointed by the ICRC in accordance with its Statutes. The auditors' letter proposing that the 1977 accounts be approved is reproduced on page 78.



COMPARATIVE BALANCE SHEETS AS AT 31 DECEMBER 1977 AND 1976

TABLE I

(Summary in thousands of Swiss francs, with comparative figures for 1976)

	1977	1976
ASSETS		
CASH	3,188	3,214
OTHER CURRENT ASSETS		
— Securities (market value)	4,990	4,741
— Other investments	10,044	17,114
— Accounts receivable	1,478	1,671
— Accruals and prepaid expenses	271	180
	16,783	23,706
FIXED ASSETS		
— Buildings	304	304
— Relief supplies	95	85
— Furniture and equipment	73	58
	472	447
ADVANCES TO DELEGATIONS	1,541	2,407
BALANCE SHEET TOTALS	21,984	29,774
FUNDS IN TRUST		
— Debtors	1	1
— Trust funds in banks	258	58
	259	59

(Summary in thousands of Swiss francs, with comparative figures for 1976)

	1977	1976
LIABILITIES		
SHORT-TERM LIABILITIES		
— Accounts payable	1,399	3,077
— Accrued liabilities	1,720	656
	3,119	3,733
FUND FOR CURRENT OPERATIONS		
— Reserve	687	697
— Earmarked	10,030	16,986
	10,717	17,683
SUNDRY PROVISIONS	2,443	2,461
CAPITAL RESERVE FUNDS		
— General Reserve	897	893
— Deficit for 1977	(192)	—
— Excess of receipts over expenditure for 1976.	—	4
	705	897
— Reserve in case of widespread conflict	5,000	5,000
	5,705	5,897
BALANCE SHEET TOTALS	21,984	29,774
FUNDS IN TRUST	259	59
	259	59

EXPENDITURE (in Swiss francs)	Ordinary Account			Special Account	
	Permanent structure	Temporary structure	Total	Occasional structure	General total
ASSEMBLY, EXECUTIVE BOARD [1]	1,792,487		1,792,487		1,792,487
DEPARTMENT OF PRINCIPLES AND LAW					
Management and experts	352,702		352,702		352,702
Legal Division	369,224	419,167	788,391		788,391
Documentation & Dissemination Division	636,648		636,648		636,648
National Societies & Principles Division	405,852	45,850	451,702		451,702
	1,764,426	465,017	2,229,443		2,229,443
OPERATIONS DEPARTMENT					
Management and support services	1,052,707		1,052,707		1,052,707
Relief Division	403,715		403,715		403,715
Medical Division	148,118		148,118		148,118
Europe and North America	396,523	17,165	413,688	370,952	784,640
Africa	642,771	447,270	1,090,041	3,195,623	4,285,664
Asia-Oceania	221,116	429,057	650,173	606,507	1,256,680
Middle East	553,407	2,728,473	3,281,880	13,994,458	17,276,338
Latin America	429,666	861,307	1,290,973	729,968	2,020,941
	3,848,023	4,483,272	8,331,295	18,897,508	27,228,803
CENTRAL TRACING AGENCY	1,616,278	69,942	1,686,220		1,686,220
INTERNATIONAL TRACING SERVICE	233,091		233,091		233,091
PERSONNEL DEPARTMENT	1,205,591		1,205,591		1,205,591
FINANCE & ADMINISTRATION DEPARTMENT	4,589,473	219,825	4,809,298		4,809,298
PRESS & INFORMATION DIVISION	1,001,403		1,001,403		1,001,403
INTERNATIONAL REVIEW	377,456		377,456		377,456
DELEGATE TO INTERNATIONAL ORGANIZATIONS	260,584		260,584		260,584
COST OF ACTIVITIES	16,688,812	5,238,056	21,926,868	18,897,508	40,824,376
OTHER EXPENDITURE					
Cost of organizing public collection	148,286		148,286		148,286
Difference in dollar rate of exchange	209,260		209,260		209,260
Provision for emergency stocks	150,000		150,000		150,000
Provision for remplacement of equipment	40,000		40,000		40,000
Other expenses	135,356		135,356		135,356
School textbook expenses				44,135	44,135
TOTAL	17,371,714	5,238,056	22,609,770	18,941,643	41,551,413

[1] This figure includes expenses in respect of work for international conferences and for other meetings of experts and consultations organised by the ICRC.

	Ordinary Account			Special Account	
INCOME (in Swiss francs)	Permanent structure	Temporary structure	Total	Occasional structure	General total
ANNUAL INCOME:					
Contributions from:					
— Governments	12,422,895		12,422,895		12,422,895
— National Societies	1,622,405		1,622,405		1,622,405
— Complementary from Swiss Government, in 1977		5,000,000	5,000,000		5,000,000
— in 1976 bt/fwd		671,823	671,823		671,823
Private contributions	340,900		340,900		340,900
Free donations and legacies	285,310		285,310		285,310
Revenue from investments	918,485		918,485		918,485
	15,589,995	5,671,823	21,261,818		21,261,818
OTHER INCOME					
Extraordinary contributions from Governments:					
— Denmark	417,136		417,136		417,136
— Netherlands, carried forward from 1976	299,833	152,667	452,500		452,500
— Federal Republic of Germany	196,232		196,232		196,232
— United Kingdom	24,556		24,556		24,556
— Sweden	445,500		445,500		445,500
— Sweden, carried forward from 1976		145,447	145,447		145,447
US Foundations	288,310	163,818	452,128		452,128
Other income	7,271	120,729	128,000		128,000
	1,678,838	582,661	2,261,499		2,261,499
OCCASIONAL INCOME					
Contributions for special actions				11,142,988	11,142,988
Transfers from temporary structure to expenses in respect of:					
— Diplomatic Conference	969,600	(969,600)			
— Southern Africa action		(500,000)	(500,000)	500,000	
	969,600	(1,469,600)	(500,000)	11,642,988	11,142,988
Extraordinary contribution from Governments, earmarked for 1978 activities	(1,058,868)		(1,058,868)		(1,058,868)
TOTAL INCOME	17,179,565	4,784,884	21,964,449	11,642,988	33,607,437
RESULT					
Excess of expenditure over income 1977	192,149		192,149		192,149
Excess of expenditure to be covered in 1978		453,172	453,172		453,172
Excess of expenditure over income, charged to special fund for current operations				7,298,655	7,298,655
TOTAL	17,371,714	5,238,056	22,609,770	18,941,643	41,551,413

ORDINARY
Summary statement of income and expenditure for 1977

(Swiss francs)

	1976	1977	Budget 1978
EXPENDITURE			
ASSEMBLY, EXECUTIVE BOARD [1]	1,945,245	1,792,487	1,613,055
DEPARTMENT OF PRINCIPLES AND LAW			
Management and experts	369,648	352,702	354,650
Legal Division	670,481	788,391	683,640
Documentation and Dissemination Division	612,572	636,648	621,500
National Societies and Principles Division	401,883	451,702	439,990
	2,054,584	2,229,443	2,099,780
OPERATIONS DEPARTMENT			
Management and support services	1,058,541	1,052,707	1,325,390
Relief Division	501,196	403,715	542,380
Medical Div., started end 1976	—	148,118	344,270
Europe and North America	279,455	413,688	364,000
Africa	1,243,937	1,090,041	1,377,660
Asia-Oceania	351,608	650,173	808,920
Middle East	3,068,813	3,281,880	3,240,145
Latin America	815,765	1,290,973	1,764,000
	7,319,315	8,331,295	9,766,765
CENTRAL TRACING AGENCY	1,511,386	1,686,220	2,200,350
INTERNATIONAL TRACING SERVICE	127,413	233,091	174,930
PERSONNEL DEPARTMENT	1,223,447	1,205,591	1,296,770
FINANCE AND ADMINISTRATION DEPARTMENT	4,406,230	4,809,298	4,985,810
PRESS AND INFORMATION DIVISION	986,716	1,001,403	1,174,100
INTERNATIONAL REVIEW	413,522	377,456	255,400
DELEGATE INTERNATIONAL ORGANIZATIONS	258,535	260,584	204,370
COST OF ACTIVITIES	20,246,393	21,926,868	23,771,330
OTHER EXPENDITURE			
Cost of organizing public collection [2]	147,106	148,286	[2]
Loss on dollar devaluation		209,260	
Extraordinary depreciation	250,000		
Provision for emergency stocks		150,000	
Provision for replacement of equipment	242,250	40,000	
Other expenses	31,701	135,356	
	20,917,450	22,609,770	23,771,330
RESULT			
Excess income	4,478		
Carried forward from 1976	587,019		
	21,508,947	22,609,770	23,771,330

[1] See Note 1, Table II.
[2] Not yet estimated for 1978.

ACCOUNT
with comparative figures for 1976 and budget for 1978

TABLE III

(Swiss francs)

	1976	1977	Budget 1978
INCOME			
REGULAR INCOME			
Contributions:			
— Governments	11,151,950	12,422,895	12,063,200
— National Societies	1,482,425	1,622,405	1,700,550
Complementary from Swiss Government:			
— 1976 and 1977	4,603,969	5,000,000	4,612,815
— Brought forward from 1975 and 1976	733,714	671,823	
— Private sources	309,500	340,900	300,000
Free donations and legacies	714,392	285,310	400,000
Revenue from investments	1,283,601	918,485	608,050
	20,279,551	21,261,818	19,684,615
SUPPLEMENTARY INCOME			
Special contributions from governments:			
— Denmark		417,136	761,428
— Netherlands	452,500	452,500	
— Federal Republic of Germany		196,232	196,232
— United Kingdom		24,556	
— Sweden	436,953	445,500	445,500
— Sweden, bt/fwd from 1976		145,447	
American Foundations	89,675	452,128	50,000
Donations for specific purposes	30,000		
Other income		128,000	
	1,009,128	2,261,499	1,453,160
VARIABLE INCOME			
Transferred from temporary structure to			249,675
— cover expense of southern Africa operations		(500.000)	
Transferred from special action funds	672,768		375,000
	672,768	(500,000)	624,675
Special contributions carried forward:			
— 1977	(452,500)		
— 1978		(1,058,868)	
	21,508,947	21,964,449	21,762,450
RESULT			
Permanent structure deficit		192,149	
Temporary structure deficit, c/fwd to 1978		453,172	
Budget deficit for 1978			2,008,880
	21,508,947	22,609,770	23,771,330

EXPENDITURE FOR EACH BRANCH OF ACTIVITY

TABLE IV

ACTIVITIES	1978 Ordinary budget	1977 Amounts actually spent	1977 Ordinary budget
	(Swiss francs)		
UNDER CONVENTIONS AND STATUTES			
PROTECTION AND ASSISTANCE			
Setting-up and preparation	1,436,747	1,410,880	1,417,388
Application of Conventions	3,299,406	3,260,932	3,068,848
Medical and material aid	1,163,076	769,759	983,940
Tracing and family reuniting	2,462,973	2,067,659	2,037,336
	8,362,202	7,509,230	7,507,512
LEGAL ACTIVITIES			
Reaffirmation and development of humanitarian law	998,634	1,112,916	925,549
Dissemination of Red Cross principles and humanitarian law	1,024,580	1,099,350	1,042,284
	2,023,214	2,212,266	1,967,833
ACTIVITIES OTHER THAN THOSE IN THE CONVENTIONS			
Setting-up and preparation	1,160,213	1,082,871	1,131,093
Political detainees	2,541,428	1,637,815	1,810,329
	3,701,641	2,720,686	2,941,422
PROBLEMS RELATING TO RED CROSS PRINCIPLES	121,071	144,256	136,561
INFORMATION & PUBLIC RELATIONS			
National Societies	271,304	229,212	216,993
International organizations	222,570	281,269	293,517
Mass media and visitors	973,153	1,147,216	1,103,827
	1,467,027	1,657,697	1,614,337
PERSONNEL MANAGEMENT	1,377,904	1,179,244	1,295,373
FINANCIAL MANAGEMENT	1,226,385	1,090,808	1,099,601
ADMINISTRATIVE MANAGEMENT	229,475	266,825	247,441
Records and distribution of documents	1,107,880	865,011	858,045
Document production	1,223,840	1,231,189	1,211,695
Services and maintenance	433,520	611,801	671,975
Equipment	173,040	147,429	121,965
Fixtures and fittings	339,740	370,232	338,330
Provision for new equipment	—	190,000	—
	3,507,495	3,682,487	3,449,451
INSTITUTIONAL EXPENSES	381,055	676,516	382,550
ASSEMBLY, EXECUTIVE BOARD	1,603,336	1,736,580	1,786,170
TOTAL	23,771,330	22,609,770	22,180,810

CONTRIBUTIONS FROM GOVERNMENTS TO THE FINANCING OF THE PERMANENT STRUCTURE IN 1977

TABLE V

COUNTRIES	Swiss francs	
	Received	Expected
Australia	261,250	
Austria	22,155	
Bahrain		20,500
Belgium		30,500
Brazil	15,300	
Bulgaria		6,000
Burundi	2,440	
Cameroon	6,775	
Canada	138,560	
Chile		7,175
Colombia	4,590	
Cyprus	4,160	
Denmark	159,470	
Ecuador	1,420	
Egypt	21,000	11,450
Fiji	5,420	
Finland	32,400	
France	286,840	
German Democratic Republic		5,000
Germany, Federal Republic of	309,150	
Greece	50,000	
Guyana	2,900	
Haiti	5,100	
Honduras		2,050
Hungary	2,000	
Iceland	2,500	
India		21,000
Iraq	74,275	
Iran	100,000	
Ireland	25,000	
Israel	34,875	
Italy		52,900
Ivory Coast		8,000
Jamaica		1,500
Japan	90,800	
Jordan	16,315	
Korea, Republic	21,150	
Kuwait		50,000
Lebanon	9,440	
Liberia	25,100	
Liechtenstein	20,000	
Luxembourg	4,630	
Malaysia	14,545	
Malta	3,000	
Mexico	9,600	
Monaco		3,000
Mongolia	1,000	
Morocco	17,500	
Nepal	3,000	
Netherlands	212,800	
New Zealand	57,170	
Norway	165,625	
Oman		12,300
Poland	30,000	
Portugal	30,000	
Qatar		20,500
Rwanda	5,395	
San Marino		2,760
Saudi Arabia	205,000	
Senegal		15,000
Singapore		2,500
South Africa	27,360	
Spain	8,000	
Sri Lanka	2,000	
Sweden	178,200	
Switzerland	7,500,000	
Tanzania	4,200	
Thailand	18,000	
Trinidad and Tobago	1,060	
Tunisia	5,490	
Uganda		3,700
United Arab Emirates		102,500
United Kingdom	79,150	
United States of America	1,265,000	
Yugoslavia		5,000
	11,598,110	383,335
Adjustments for previous years	441,450	
	12,039,560	383,335

Adjustments for previous years

COUNTRIES	SFr.
Bangladesh	11,890
Burma	6,400
Chile	(1,360)
Ecuador	(95)
El Salvador	12,130
India	(1,265)
Italy	(840)
Ivory Coast	(95)
Lebanon	4,095
Portugal	30,000
Saudi Arabia	379,250
Sierra Leone	(2,100)
Togo	940
Yugoslavia	2,500
	441,450

CONTRIBUTIONS FROM NATIONAL RED CROSS SOCIETIES TO THE FINANCING OF THE PERMANENT STRUCTURE IN 1977

TABLE VI

COUNTRIES	Swiss francs	
	Received	Promised
Afghanistan		3,000
Albania	700	
Australia	107,455	
Austria	24,785	
Belgium	32,605	
Bulgaria	6,250	
Canada	38,385	
Chile	3,000	
China	40,000	
Czechoslovakia	8,000	
Denmark	32,345	
Dominican Republic		4,370
Ecuador		4,460
Fiji	1,500	
Finland	3,000	
France	115,525	
German Democratic Republic	10,000	
Germany, Federal Republic of	214,670	
Greece	31,085	
Guatemala	4,450	
Haiti	4,180	
Honduras	4,270	
Hungary	5,000	
Iceland	2,000	
Indonesia	7,780	
Iran	48,310	
Iraq	9,240	
Ireland	9,240	
Italy		27,500
Japan	169,690	
Jordan	8,445	
Korea, Republic of	18,065	
Lebanon	7,780	
Liechtenstein	3,000	
Luxembourg	15,000	
Malaysia	5,040	
Mauritania		1,500
Monaco	9,660	
Mongolia	6,300	
Netherlands	57,135	
New Zealand	22,265	
Pakistan	9,240	
Peru		5,550
Philippines	25,000	14,645
Poland	15,000	
Portugal	10,085	
Romania	26,470	
San Marino		2,760
Singapore		1,500
South Africa	12,600	
Spain	18,285	
Sweden	10,000	
Syrian Arab Republic	6,300	
Thailand	24,365	
Trinidad and Tobago		1,000
Tunisia	6,300	
Union of Soviet Socialist Republics	16,000	
United Kingdom	31,125	
United States of America	248,500	
Vietnam, Socialist Republic of	3,700	
	1,549,125	66,285
Adjustments for previous years	6,995	
	1,556,120	66,285

Adjustment for previous years

COUNTRIES	SFr.
Honduras	675
Lebanon	1,280
South Africa	3,540
Uganda	1,500
	6,995

MOVEMENT OF FUNDS FOR SPECIAL

(in Swiss francs)

	South Africa	Angola	Chile	Cyprus	Comoros Moroni and Majunga
Cash contributions:					
— from Governments	1,977,550		218,155	557,103	
— from National Societies	578,950		115,278	1,408	55,000
— Others	29,005		26	80	100,400
1977 receipts	2,585,505		333,459	558,591	155,400
Transferred from temporary structure	500,000				
Net 1977 receipts	**3,085,505**		**333,459**	**558,591**	**155,400**
Net 1977 expenses	**1,316,096**		**729,968**	**370,952**	**84,238**
Surplus or deficit in 1977	1,769,409		(396,509)	187,639	71,162
Allocations and/or refunds to other operations	130,642	(10,000)	139,076		
Transfers and/or reimbursements		52,472			(41,313) [1]
Balances brought forward from 1976		366,507	257,433	(113,804)	
Balances carried forward to 1978	1,900,051	408,979	—	73,835	29,849

[1] Refund to donor of unused Majunga funds.
[2] Southern Africa Fr. 130,642; political detainees Fr. 112,477.
[3] Expenses 1976 debited to other relief action.
[4] Release of excess provision.

OPERATIONS IN 1977

Kurdistan	Lebanon	Ogaden	Western Sahara	Thailand	Timor East + West	School Textbook	Reserve Funds	Total
	1,600,059	2,684,783	26,638					7,064,288
	160,730	529,963						1,441,329
	1,379,151	9,702		606,507			512,500	2,637,371
	3,139,940	3,224,448	26,638	606,507			512,500	11,142,988
								500,000
	3,139,940	**3,224,448**	**26,638**	**606,507**			**512,500**	**11,642,988**
	13,994,458	**1,756,126**	**39,163**	**606,507**		**44,135**		**18,941,643**
	(10,854,518)	1,468,322	(12,525)			(44,135)	512,500	(7,298,655)
(243,119) [2]					(28,458)			(11,859)
			(73,551) [3]		32,313 [4]			(30,079)
243,119	13,456,008		273,777		106,551	63,316		14,652,907
—	2,601,490	1,468,322	187,701	—	110,406	19,181	512,500	7,312,314

CONTRIBUTIONS FOR SPECIAL LIST OF

(in Swiss francs)

Donors	South Africa	Chile	Cyprus	Comoros Moroni and Majunga	Lebanon	Ogaden	Western Sahara	Thailand	Reserve	Total
Governments										
Belgium		67,577			69,400					**136,977**
Canada	114,495	150,578			639,735	202,224				**1,107,032**
Cyprus					1,499					**1,499**
Denmark	133,587				422,065	186,713				**742,365**
Ireland	31,400					19,825				**51,225**
Italy							26,638			**26,638**
Luxembourg					33,300					**33,300**
Netherlands	880,200					917,500				**1,797,700**
Norway	429,923					216,357				**646,280**
Philippines					8,062					**8,062**
Qatar					421,094					**421,094**
Senegal					4,904					**4,904**
Sweden	358,125									**358,125**
Switzerland						200,000				**200,000**
United Kingdom	29,820[1]									**29,820**
US of America			557,103			942,164				**1,499,267**
TOTAL	1,977,550	218,155	557,103		1,600,059	2,684,783	26,638			**7,064,288**

[1] Balance of 1976 contribution for Angola. i.e.:
— allocated Angola 1976 £ 25,000
— less cost of medical teams "Disaster Emergency Committee in Angola £ 18,000
Cash balance received in 1977 allocated to southern Africa £ 7,000

[2] Financed by INDSEC special action.

OPERATIONS IN 1977
DONORS

(in Swiss francs)

Donors	South Africa	Chile	Cyprus	Comoros Moroni and Majunga	Lebanon	Ogaden	Western Sahara	Thailand	Reserve	Total
National Societies										
Afghanistan					7,200					**7,200**
Australia	8,166					5,232				**13,398**
Belgium	6,680			5,000						**11,680**
Canada	41,767					10,946				**52,713**
Cyprus	1,198									**1,198**
Congo (People's Rep.)	490									**490**
Denmark	102,813					96,254				**199,067**
Ecuador	500									**500**
Germany (FRG)	126,730					50,689				**177,419**
Greece	5,000									**5,000**
Guatemala	1,200									**1,200**
Honduras	125									**125**
Ireland					10,681	5,000				**15,681**
Italy			1,408							**1,408**
Japan						8,820				**8,820**
Jordan					15,291					**15,291**
Luxembourg	3,000					4,000				**7,000**
Libya					123,000					**123,000**
Monaco	1,920									**1,920**
Netherlands						50,000				**50,000**
New Zealand	7,007				4,558	6,720				**18,285**
Nigeria						1,549				**1,549**
Norway	209,150					213,500				**422,650**
Papua New Guinea	500									**500**
Singapore	1,000									**1,000**
Spain						6,328				**6,328**
Sweden						70,925				**70,925**
Switzerland	50,000			50,000						**100,000**
Thailand	1,225									**1,225**
United Kingdom	10,479									**10,479**
URSS		115,278								**115,278**
TOTAL	578,950	115,278	1,408	55,000	160,730	529,963				**1,441,329**
Miscellaneous										
EEC					1,215,000					**1,215,000**
Ford Foundation (USA)									512,500	**512,500**
HCR				100,400						**100,400**
Other cash contributions	29,005	26	80		164,151	9,702		606,507[2]		**809,471**
TOTAL	29,005	26	80	100,400	1,379,151	9,702		606,507	512,500	**2,637,371**
Grand total	**2,585,505**	**333,459**	**558,591**	**155,400**	**3,139,940**	**3,224,448**	**26,638**	**606,507**	**512,500**	**11,142,988**

INDO-CHINA BUREAU (INDSEC)

Comparative balance sheets as at 31 December 1977 and 31 March 1977

ASSETS

	Interim Balance Sheet as at 31.12.77	Balance Sheet as at 31.3.77
CASH	257,325	81,605
OTHER CURRENT ASSETS		
— Investments	8,776,200	12,823,725
— Accounts receivable	597,624	3,265
— Accruals and prepaid expenses		77,520
	9,373,824	12,904,510
ADVANCES TO DELEGATIONS	160,681	141,314
	9,791,830	13,127,429

LIABILITIES

	Interim Balance Sheet as at 31.12.77	Balance Sheet as at 31.3.77
SHORT-TERM LIABILITIES		
— Accounts payable	202,576	360,700
— Accrued liabilities		129,432
	202,576	490,132
SUNDRY PROVISIONS		
— I.O.G. Programmes taken over by INDSEC	199,083	202,384
CAPITAL FUNDS		
— Bt/fwd from previous period	12,434,913	20,620,001
— Excess expenditure:		
1.4.76 - 31.3.77		(8,185,088)
1.4.77 - 31.12.77	(1,308,436)	
— Loss on dollar exchange rate	(1,736,306)	
	9,390,171	12,434,913
	9,791,830	13,127,429

INDO-CHINA (INDSEC)

Receipts and Expenditure Account

	Period from 1.4.77 to 31.12.77	from 1 April 1976 to 31 March 1977 [1]		
		Book entries	Commitments	Auditor's report Peat Marwick Mitchell & Co.
RECEIPTS				
— Contributions from Governments	455,520	1,252,250	(255,000) [2]	997,250
— Contributions from National Societies	85,308	968,399	(508,440) [2]	459,959
— Contributions from other organizations and private contributions	298	9,512	—	9,512
— Other receipts	1,500	24,661	103,984	128,645
	542,626	2,254,822	(659,456)	1,595,366
EXPENDITURE				
— Relief expenses	743,876	8,282,321	(2,646,885) [2]	5,635,436
— Operational expenses	1,107,186	2,157,589	(55,955) [2]	2,101,634
	1,851,062	10,439,910	(2,702,840)	7,737,070
EXCESS RECEIPTS/(EXPENDITURE)	(1,308,436)	(8,185,088)	2,043,384	(6,141,704)
LOSS ON DOLLAR DEVALUATION/Sw.Frs.	(1,736,306)	—	—	—
BT/FWD 1 APRIL 1977/1976	12,434,913	20,620,001	(2,066,675)	18,553,326
BALANCE AVAILABLE 31.12.77/31.3.77	9,390,171	12,434,913	(23,291)	12,411,622

[1] INDSEC financial year: 1 April to 31 March.
[2] Adjustments for commitments undertaken as at 31 March 1976.

SPECIAL FUND FOR CURRENT OPERATIONS

TABLE XI

			in Swiss francs	
			Expenses	Income
Summary of movements in 1977				
1. Balance bt/fwd from 31 December 1976				2,432,329
2. Receipts in 1977:				
2.1. Procceds of public collection in Switzerland		649,609		
2.2. Donations for specific relief actions		1,310,483		
2.3. Other receipts		113,161		2,073,253
Total available				4,505,582
3. Expenditure in 1977:				
3.1. Purchase and forwarding of relief:	Dis-bursed	Commit-ments		
— Europe	14,298	8,672	22,970	
— Africa	1,026,736	521,176	1,547,912	
— Latin America	323,825	170,000	493,825	
— S.E. Asia	70,573	374,704	445,277	
— Middle East	575,565	423,847	999,412	
— Sundry relief operations	643	75,575	76,218	
— Upkeep of emergency stores	22,000	8,406	30,406	
— Medical Division	18,074	34,429	52,503	
	2,051,714	1,616,809	3,668,523	
3.2. Emergency stock:				
— Medical Division			150,000	
			3,818,523	3,818,523
Available as at 31 December 1977				687,059[1]
4. Earmarked for special actions and programmes:				
4.1. Current Programmes		1,616,809		
4.2. Special actions:				
Southern Africa	1,900,051			
Angola	408,979			
Cyprus	73,835			
Comoros	29,849			
Lebanon	2,601,490			
Ogaden	1,468,322			
Western Sahara	187,701			
Timor	110,406	6,780,633		
4.3. Special programmes				
School textbook	19,181			
Dissemination seminars 1978/79	61,640			
Delegate training	(42,216)	38,605		
4.4. C/fwd to 1978:				
Special contributions	1,058,868			
Action for political detainees	22,562	1,081,430		
4.5. Reserve for future actions		512,500		10,029,977[2]
Special fund for current operations				10,717,036

[1] Shown in Balance Sheet as Fund for Current Operations, Reserve.
[2] Shown in Balance as Fund for Current Operations, Earmarked.

1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE OF THE RED CROSS

BALANCE SHEET AS AT 31 DECEMBER 1977

ASSETS

	Fr.s.	Fr.s.
Securities:		
— Swiss bonds (market value Sw. fr. 1,245,020.—)	1,168,000.—	
— West German bonds (market value Sw. fr. 80,340.—)	90,800.—	
		1,258,800.—
Deposit with Swiss National Bank, Geneva		46,687.77
Administration fédérale des contributions, Berne, (prepaid tax to be refunded)		21,135.65
		1,326,623.42

LIABILITIES

	Fr.s.	Fr.s.
Inalienable capital		1,028,252.52
Inalienable reserve:		
— b/f from 1976	234,036.25	
— Statutory allocation of 15% of net revenue in 1977	9,650.20	243,686.45
Total capital		1,271,938.97
International Committee of the Red Cross:		
Funds in current account		54,684.45
		1,326,623.42

RECEIPTS AND EXPENDITURE ACCOUNT

RECEIPTS

	Fr.s.
Income from securities	65,785.10

EXPENDITURE

Safekeeping charges	637.50
Audit fees	740.—
Sundry	72.95
	1,450.45

RESULT

Excess of receipts over expenditure	64,334.65

STATUTORY ALLOCATION

Statutory allocation to inalienable reserve: 15% of net revenue (Art. 8 of the Statutes)	9,650.20
Statutory allocation to the ICRC of balance of net revenue (Art. 7 of the Statutes)	54,684.45
Total	64,334.65

2. AUGUSTA FUND

BALANCE SHEET AS AT 31 DECEMBER 1977

ASSETS	Sw.frs.	LIABILITIES	Sw.frs.
Swiss and other gov't securities	89,000.—	Inalienable capital	100,000.—
Other Swiss securities	25,224.45	Reserve for price fluctuations	10,285.75
	114,224.45	Total capital	110,285.75
Less provision for price fluctuations	(8,059.45)		
Market value of portfolio	106,165.—		
Cash at banks	8,818.10		
Administration fédérale des contributions, Berne (tax paid in advance, to be refunded)	1,694.50	ICRC, Florence Nightingale Medal Fund, current account	6,391.85
	116,677.60		116,677.60

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1977

EXPENDITURE	Sw.frs.	RECEIPTS	Sw.frs.
Audit fees and safekeeping and other bank charges	449.50	Income from securities	4,772.50
	449.50	Interest on bank deposit	68.85
		Cancellation of award not collected	2,000.—
			6,841.35

RESULT

	Sw.frs.
Excess of receipts over expenditure for 1977 allocated to the Florence Nightingale Medal Fund pursuant to Resolution VI of the Twenty-first international Red Cross Conference	6,391.85

3. FLORENCE NIGHTINGALE MEDAL FUND

BALANCE SHEET AS AT 31 DECEMBER 1977

ASSETS	Sw.frs.
Swiss Government securities (market value Sw.fr. 60,440.—)	50,000.—
Stock of medals	10,711.50
Bank	160.05
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	1,127.—
ICRC, Augusta Fund a/c	6,391.85
	68,390.40

LIABILITIES	Sw.fr.	Sw.fr.
Capital		25,000.—
Reserve:		
— Balance brought forward from 1975	34,783.65	
— Plus: excess of receipts over expenditure	4,606.75	39,390.40
ICRC a/c		4,000.—
		68,390.40

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1977

EXPENDITURES	Sw.fr.
Printing and despatch of circulars, cost of striking medals	4,621.10
Audit fees	355.—
Safekeeping charges	29.—
	5,005,10

RECEIPTS	Sw.fr.
Income from securities	3,220.—
Transfer of balance as at 31 December 1977 of Augusta Fund Receipts and Expenditure Account pursuant to resolution VI of the 21st International Conference of the Red Cross	6,391.85
	9,611.85

RESULT

	Sw.fr.
Excess of receipts over expenditure in 1977	4,606.75

4. THE CLARE R. BENEDICT FUND

BALANCE SHEET AS AT 31 DECEMBER 1977

(expressed in US $ before appropriation of revenue)

ASSETS	US$	LIABILITIES	US$
Securities (market value: US$ 1,028,329.13)	924,930.03	Capital	1,000,000.—
Cash at bank	214,995.59	Receipts and Expenditure Account: balance for distribution	139,925.62
	1,139,925.62		1,139,925.62

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1977

EXPENDITURE	US$	RECEIPTS		US$
Safekeeping charges, fees and other administrative expenses	7,412.29	Income from securities		69,218.44
		Interest on bank deposits		8,478.79
		Net profit from sale of securities:		
		— profit	86,914.31	
		— loss	82,511.24	4,403.07
	7,412.29			82,100.30

RESULT

	US$
Excess of revenue over expenses in 1977	74,688.01

BALANCE FOR DISTRIBUTION AS AT 31 DECEMBER 1977	US$
Balance b/fwd from 1976	65,237.61
Excess income over expenses in 1977 (as above)	74,688.01
Balance for distribution as at 31 December 1977	139,925.62

5. MAURICE DE MADRE FUND

BALANCE SHEET AS AT 31 DECEMBER 1977

ASSETS	Sw.fr.	Sw.fr.
Securities:		
— 50 Shares S.I. Léman-Pelouse S.A., nom. val. Sw.fr. 1,000.— each	50,000.—	
— Bonds and bank certificates (market value Sw.fr. 663,000.—)	600,000.—	650,000.—
Debtors:		
— S.I. Léman-Pelouse S.A. in current account	303,460.02	
— AFC Berne, tax paid in advance, to be refunded	14,355.90	317,815.92
Banks:		
— Current account	3,839.—	
— Savings account	114,058.90	117,897.90
Prepaid expenses		10,000.—
		1,095,713.82

LIABILITIES	Sw.fr.
Capital:	
Balance bt/fwd from 1976	1,059,725.87
Surplus receipts over expenditure in 1977	35,574.75
Total capital	1,095,300.62
ICRC, Geneva, current account	413.20
	1,095,713.82

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1977

EXPENDITURE	Sw.fr.
Net charges in respect of S.I. Léman-Pelouse S.A.	12,400.—
Fees	870.—
Bank charges	379.80
Sundry	922.20
	14,572.—

RECEIPTS	Sw.fr.
Interest on loan to S.I. Léman-Pelouse S.A.	9,129.90
Interest from securities	37,250.—
Interest from savings account	3,766.85
	50,146.75

RESULT	Sw.fr.
Excess of receipts over expenditure in 1977 transferred to Capital Account	35,574.75

FIDUCIAIRE OFOR S.A., GENÈVE

INTERNATIONAL COMMITTEE OF THE RED CROSS (I.C.R.C.)

Geneva

AUDITORS' REPORT

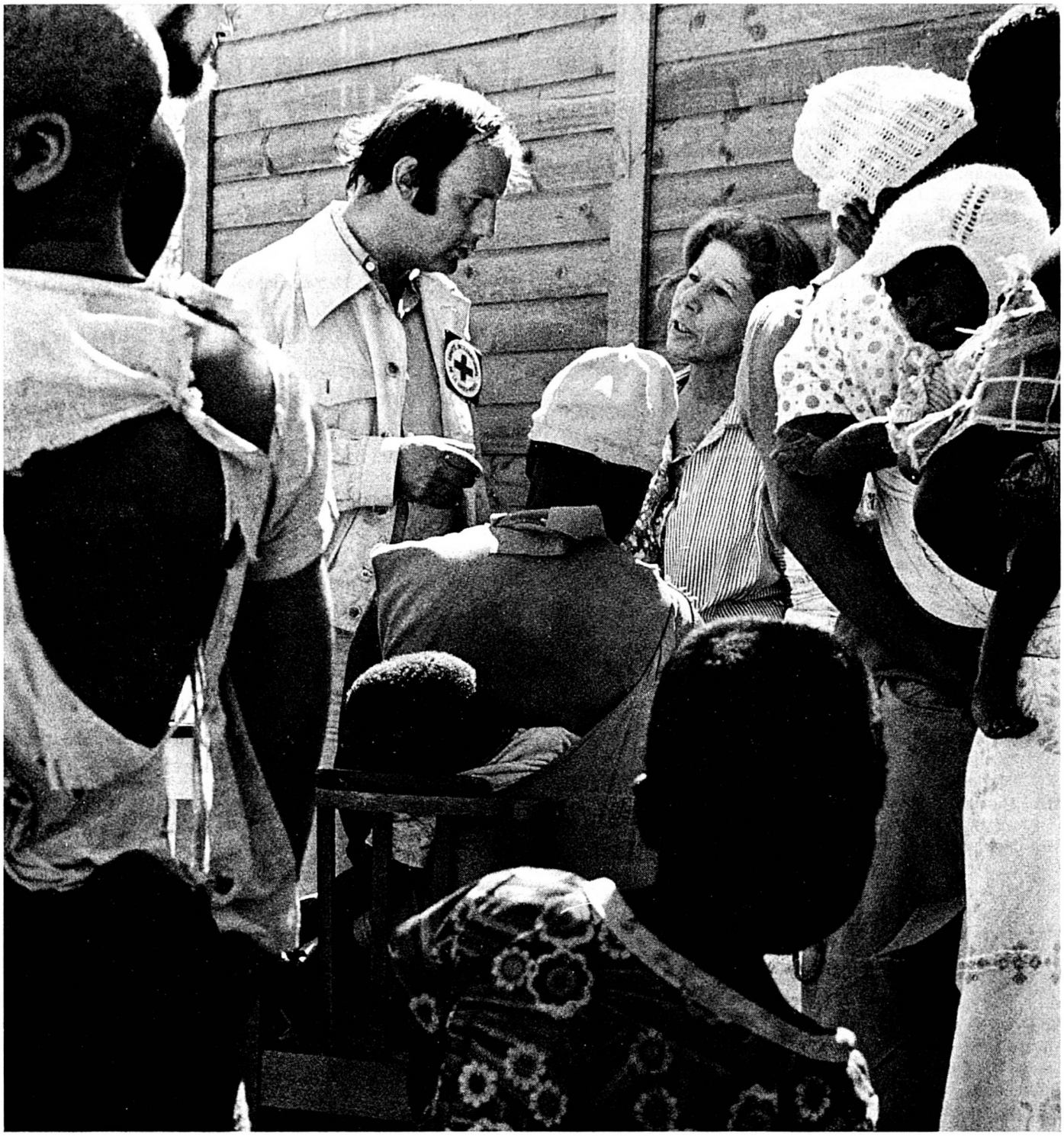
on the examination of the accounts for the year ended December 31, 1977

As statutory auditors of the International Committee of the Red Cross, Geneva, we have examined the accounts for the year ended December 31, 1977.

We confirm that :

- the balance sheet and the statement of income and expenditure are in agreement with the books,
- the books of account have been properly kept,
- the balance sheet totalling Sw.Frs. 21,984,285.-- and the statement of income and expenditure showing an over-expenditure of Sw.Frs. 192,149.--, reflect fairly the financial position of the International Committee of the Red Cross and the results of its operations for the year 1977.

Based upon our examination, we recommend that the accounts submitted be approved.

Geneva, March 14, 1978

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