

Financial position

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FINANCIAL POSITION

As customary in past years, a firm of official auditors, accredited by the Swiss Federal Council and the Commission fédérale des banques, made a careful examination of the balance sheet and annual accounts which were found to be correct. Their report, which is reproduced below, gives a short account of the financial position of the ICRC during the year 1955.

REPORT ON THE AUDIT OF THE ANNUAL ACCOUNTS AS ON DECEMBER 31, 1955.

We have duly carried out the task entrusted to our Society (auditors accredited by the Swiss Federal Council and the Commission fédérale des banques) by verifying the annual accounts for 1955 of the INTERNATIONAL COMMITTEE OF THE RED CROSS (ICRC), Geneva.

This auditing has been done in accordance with the regulations and principles governing the verification of accounts. We have carried out numerous checks on the correctness and accuracy of the figures entered in the books for the year 1955, assuring ourselves, in particular, that the expenditure was supported by the relevant documents.

We then checked the figures of the general balance of accounts as on December 31, 1955, which served as a basis for drawing up the Balance Sheet for 1955, and the General Income and Expenditure Account as shown in Tables I and II of the present Report.

In Table III we give a summary of the Reserves and Provisions Account for 1955, showing a grand total of 9,004,493.97 as on December 31, 1955..

The summary shows, in particular, the extraordinary expenditure and commitments, as well as various receipts and refunds under "Reserve for General Risks" in 1955, of which the balance as on

December 31, 1955, was reduced to Fr. 252,929.25, after taking over the deficit for 1955 of Fr. 905,498.90 from the General Income and Expenditure Account (Table II).

In Table IV we give a summary of the General Account for Relief Actions, of which the total as on December 31, 1955, amounting to Fr. 729,769.50 is divided as follows :

Funds not yet assigned	Fr.	699,385.92
Funds ear marked	Fr.	456,564.21
Funds for current relief actions	Fr.	573,819.37
Total	Fr.	<u>1,729,769.50</u>

As a result of our audit we are in a position to declare that the annual accounts of the ICRC as on December 31, 1955, are in accordance with the books submitted for our inspection. The existence of the assets has been proved and we have ascertained that the amounts shown as receipts for 1955 have been duly received .All documents and information necessary for our work were made available ,and were found to be entirely satisfactory.

We have also verified the annual accounts for 1955 of the various special funds entrusted to the ICRC, namely :

- Fund for the ICRC Foundation.
- Augusta Fund.
- Empress Shoken Fund.
- Florence Nightingale Medal Fund.

The existence of assets constituting the capital of those funds was proved, and on January 21, 1956 we certified that the balance sheet and accounts, as on December 31, 1955, for each of the funds were correct.

Geneva, March 21, 1956.

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BALANCE SHEET AS ON

<i>ASSETS</i>	Fr.	Fr.
AVAILABLE AND REALISABLE		
Cash in hand	25,103.43	
Postal Cheque Account	72,486.94	
Balance at Banks :		
— Swiss francs	1,079,005.78	
— Foreign currency holdings	333,098.25	
Public Securities and other deposits	11,772,068.55	13,281,762.95
FUNDS EARMARKED		
Advances to ICRC Delegations and Delegates abroad	149,731.86	
National Red Cross Societies, Governments and official organisations	191,528.11	
Sundry debtors, advances and repayable costs, temporary assets .	689,240.07	
Pharmaceutical and other stocks for relief purposes	62,401.74	
Reserve stocks	242,709.52	1,335,611.30
OTHER ASSETS (nominal)		
Capital share in the " Foundation for the Organisation of Red Cross Transports "	1.—	
Furniture and equipment	1.—	2.—
TRUST FUND		
Funds received in connection with the Peace Treaty with Japan (assets in foreign currency).		66,525,065.66
MEMO-ACCOUNT		
Allocation to ICRC Personnel Provident Fund	1,089,683.34	
Debtor for security	400,000.—	1,489,683.34
		82,632,125.25

TABLE I

DECEMBER 31, 1955

	Fr.	Fr.
<i>LIABILITIES</i>		
COMMITMENTS		
<i>Funds for relief actions</i>		
Funds not yet assigned	699,385.92	
Funds earmarked	456,564.21	
Funds for current relief actions	573,819.37	1,729,769.50
CREDITORS		
ICRC Delegations and Delegates	3,577.05	
National Red Cross Societies, Governments and official organisations	168,716.91	
Sundry creditors and temporary liabilities	710,818.82	
Swiss Confederation Loan	3,000,000.—	3,883,112.78
		5,612,882.28
RESERVES AND PROVISIONS		
Guarantee Fund	3,000,000.—	
Reserve for action in case of conflict	5,000,000.—	
Reserve for General Risks	252,929.25	
Special fund not yet allocated	433,855.20	
Provision for amortization of reserve stocks	242,709.52	
Provision for the XIXth International Red Cross Conference . . .	75,000.—	9,004,493.97
		14,617,376.25
TRUST FUND		
Funds in connection with the Peace Treaty with Japan		66,525,065.66
MEMO-ACCOUNT		
Allocations to ICRC Personnel Provident Fund (to be refunded by annual allocations to the Reserve for General Risks	1,089,683.34	
Guarantee in favour of the " Foundation for the Organisation of Red Cross Transports "	400,000.—	1,489,683.34
		82,632,125.25

GENERAL ACCOUNT OF ORDINARY INCOME

	Fr.	Fr.
<i>EXPENDITURE</i>		
OVERHEAD EXPENSES AT GENEVA HEADQUARTERS		
Allowances, salaries and wages	1,716,862.50	
Family and cost of living allowances, insurance and other social charges	565,228.20	
Postage, telegrams, telephone	69,604.10	
Equipment, maintenance and general supplies	125,636.15	
Upkeep of cars and lorries	26,171.66	
Reception of visitors and travelling expenses in Switzerland . . .	31,781.50	
Sundry expenditure	70,896.53	2,606,180.64
SPECIAL EXPENSES		
Publication, information and documentation	150,422.40	
Allowance for expenses, Members of the Presidential Council . . .	55,836.—	
Red Cross Conferences and Meetings	26,926.70	
Commission of Experts	7,449.65	
Missions from Geneva	75,279.33	315,914.08
DELEGATIONS ABROAD		
Delegates' salaries, allowances and insurance	166,263.84	
Delegates' travelling expenses and maintenance, overhead expenses of delegations	151,362.09	317,625.93
	<i>Total . .</i>	<u>3,239,720.65</u>

TABLE II

AND EXPENDITURE FOR 1955

	Fr.	Fr.
<i>RECEIPTS</i>		
CONTRIBUTIONS AND GIFTS TOWARDS FINANCING OF THE GENERAL WORK		
Contributions by Governments	1,128,805.85	
Contributions by National Red Cross Societies	325,378.21	
Sundry donations	345,683.67	1,799,867.73
INCOME FROM INVESTMENTS		
Income from Public Securities and Bank interest	67,675.95	
Income from ICRC Foundation	30,053.05	97,729.—
SUMS RECOVERED AND SUNDRY RECEIPTS		
Sums recovered	418,054.27	
Sundry receipts	18,570.75	436,625.02
<i>Total Receipts</i> . . .		2,334,221.75
DEFICIT FOR 1955		
(written off by withdrawal from Reserve for General Risks)		905,498.90
<i>Total</i> . . .		3,239,720.56

TABLE III

SUMMARY OF THE RESERVES AND PROVISIONS ACCOUNT IN 1955

	Fr.	Fr.
(a) GUARANTEE FUND		
Balance as on December 31, 1954 (unchanged)		3,000,000.—
(b) RESERVE FOR ACTION IN CASE OF CONFLICT		
Balance as on December 31, 1954 (unchanged)		5,000,000.—
(c) RESERVE FOR GENERAL RISKS		
Balance as on December 31, 1954.	521,129.71	
<i>plus</i>		
Receipts and refunds in 1955 :		
— Remittance from the Government of the German Federal Republic for the partial refund of costs incurred by the ICRC during the last world conflict on behalf of German nationals	635,000.—	
— Fourth annual amortization of funds allocated to the ICRC Personnel Provident Fund (included in the Expenditure Account for 1955, under the heading "social charges")	68,100.—	
— Fourth annual amortization of calculating machines purchased in 1952 (included in the Expenditure Account for 1955)	11,000.—	
— Sundry refunds	2,855.—	
	1,238,084.71	
<i>less</i>		
Expenditure and commitments in 1955 :		
	Fr.	
— Grants to staff on termination of service	50,981.50	
— Experts' fees (re-organisation)	25,495.50	
— Decrease in value of securities at the end of 1955	2,888.85	
— Loss on exchange	326.71	
	79,656.56	
— Withdrawal for writing off the deficit for 1955 (Ordinary Income and Expenditure Account —Table II)	905,498.90	
	985,155.46	
<i>Balance as on December 31, 1955</i>		252,929.25
(d) SPECIAL FUND NOT YET ALLOCATED		
Special donation received in 1955, not yet allocated		433,855.20
(e) PROVISION FOR AMORTIZATION OF RESERVE STOCKS		
Balance carried forward as from December 31, 1954	239,804.50	
<i>plus</i> adjustment in valuation of stocks as on December 31, 1955	2,905.02	
<i>Balance as on December 31, 1955</i>		242,709.52
(f) PROVISION FOR THE XIXTH INTERNATIONAL RED CROSS CONFERENCE		
Balance carried forward as from December 31, 1954	50,000.—	
<i>plus</i>		
Allocation in 1955 (included in the Expenditure Account for 1955)	25,000.—	
<i>Balance as on December 31, 1955</i>		75,000.—
<i>Total of Reserves and Provisions as on December 31, 1955</i>		9,004,493.97

TABLE IV

SUMMARY OF GENERAL ACCOUNT FOR RELIEF ACTIONS IN 1955

	Fr.	Fr.
BALANCE CARRIED FORWARD AS FROM DECEMBER 31, 1954		2,022,121.74
i.e.		
Funds not yet assigned	649,663.87	
Funds earmarked	413,893.89	
Funds for current relief actions	958,563.98	
Total as above	2,022,121.74	
RECEIPTS IN 1955		
Funds received by the ICRC or placed at its disposal for relief actions:		
(a) Donations not allocated for specific purposes :		
— Net product of the collection in Switzerland (1955)	628,796.24	
— Other gifts	1,247.52	
	630,043.76	
(b) Funds received by the ICRC from various donors (communities or individuals) for specific purposes or special actions	639,653.16	1,269,696.92
		3,291,818.66
EXPENDITURE IN 1955		
Expenditure incurred in 1955 for relief actions		1,562,049.16
TOTAL AS ON DECEMBER 31, 1955		1,729,769.50
(Balance of funds for relief actions apportioned as follows—)		
Funds not yet assigned	699,385.92	
Funds earmarked	456,564.21	
Funds for current relief actions	573,819.37	
Total as above	1,729,769.50	

TABLE A

CONTRIBUTIONS TO THE ICRC FROM GOVERNMENTS AND NATIONAL
RED CROSS SOCIETIES IN 1955

Countries	GOVERNMENTS			RED CROSS SOCIETIES		
	For 1955	For previous years		For 1955	For previous years	
	Fr.	Fr.	for	Fr.	Fr.	for
Afghanistan				600.—		
Australia	48,822.35			38,840.—		
Austria	8,375.—			2,100.—		
Belgium	10,000.—	10,000.—	1954	2,500.—		
Brazil	4,550.—					
Burma		6,400.—	1954			
Canada	65,100.—			32,250.—		
Ceylon	3,053.55					
Chile		8,570.—	1954	2,250.90	4,504.40	53/54
Colombia	13,605.—	1,235.—	1954*			
Costa-Rica				480.—		
Denmark	10,000.—			2,000.—		
Dominican Republic . . .				600.—		
Ecuador	2,860.—			700.—		
Finland	5,000.—	5,000.—	1954	3,480.—		
France	34,800.—					
German Fed. Republic . .				13,000.—		
Greece				2,280.—		
Guatemala				600.—		
Haiti	1,800.—			500.—		
Iceland				500.—		
India		68,812.50	1954	1,372.50		
Indonesia		30,000.—	53/54			
Iraq	8,000.—				2,160.—	1954
Ireland	5,500.—	5,500.—	1954	1,560.—		
Israel	4,000.—	4,000.—	1954			
Japan					10,000.—	1954
Jugoslavia	7,000.—					
Lebanon				840.—	840.—	1954
Liechtenstein	2,500.—					
Luxemburg	2,000.—			600.—		
Mexico	17,150.—					
Netherlands				20,000.—		
New Zealand		24,400.—	1954	6,054.20		
Norway	10,000.—			3,000.—		
Peru				2,150.—		
Philippines				3,840.—		
Portugal	10,000.—					
San Salvador				132.—		
South Africa				14,610.—		

* Balance

Countries	GOVERNMENTS			RED CROSS SOCIETIES		
	For 1955	For previous years		For 1955	For previous years	
	Fr.	Fr.	<i>for</i>	Fr.	Fr.	<i>for</i>
Spain				2,500.—		
Sweden	25,335.—					
Switzerland	500,000.—					
Thailand				1,354.21		
Turkey	46,389.35	46,389.35	1954	11,880.—		
United Kingdom						
London		48,800.—	1954	24,450.—		
Southern Rhodesia . .		3,058.75	1954			
United States				107,000.—		
Venezuela		20,800.—	1954		4,350.—	1954
	845,840.25	282,965.60		303,523.81	21,854.40	
	1,128,805.85			325,378.21		

Note. — Various contributions for 1955, received after the closing of accounts for that year, will appear in the report for 1956.

SUMMARY ESTIMATE OF ORDINARY EXPENDITURE

ESTIMATED EXPENDITURE	For 1956	(Estimate for 1955)
	Fr.	Fr.
OVERHEAD EXPENSES		
Allowances, salaries and wages	1,645,400.—	(1,733,100)
Family and cost-of-living allowances, social charges	520,100.—	(552,500)
Postage, telegrams, telephone	70,000.—	(77,000)
Maintenance, equipment and general supplies	121,400.—	(125,900)
Upkeep of cars and lorries	32,000.—	(48,600)
Reception of visitors and travelling expenses in Switzerland	35,000.—	(40,000)
Sundry expenses	40,700.—	(77,300)
OTHER EXPENSES		
Publications, information	176,000.—	(170,000)
Allowance for expenses, Members of the Presidential Council	60,100.—	(49,500)
Red Cross Conferences and meetings	28,000.—	(28,000)
Commissions of Experts, and consultations	10,000.—	(35,000)
Missions from Geneva	100,000.—	(100,000)
Delegations abroad	284,400.—	(385,200)
Study-visits and translations	17,000.—	(23,000)
	3,140,100.—	(3,445,100)

The above estimates of expenditure have been established and studied with the most careful attention. They do not include any margin for extraordinary expenditure which international events might make it necessary for the ICRC to assume in the course of the fiscal year, and would be subject to revision in case of need.

TABLE B

AND RECEIPTS OF THE ICRC FOR 1956

ESTIMATED RECEIPTS		For 1956
		Fr.
RECEIPTS CONCERNING THE CURRENT YEAR		
Contributions from Governments		907,300.—*
Contributions from National Red Cross Societies		308,200.—*
Sundry donations		330,000.—
Income from invested funds		128,400.—
Sundry refunds and receipts		295,100.—
	Total	1,969,000.—
RECEIPTS CONCERNING PREVIOUS YEARS		
Contributions from Governments		295,400.—
Contributions from National Red Cross Societies		21,100.—
Sundry refunds and receipts		12,000.—
	Total	328,500.—
	<i>Grand Total</i>	2,297,500.—
The deficit between receipts and expenditure amounts, therefore, to		842,600.—
		3,140,100.—

* The estimated contributions from Governments and National Red Cross Societies, for 1956, amount, in principle, to Fr. 1,532,000.

Experience has, shown, nevertheless, that a certain number of contributions reach the ICRC in the course of the following year.

In order to take the delay in the receipt of the funds into account, the total amount given in the above estimates has been limited to Fr. 1,215,000.—.

STATISTICS

COMPARATIVE TABLE SHOWING THE ICRC STAFF
ON DECEMBER 31, 1955 AND DECEMBER 31, 1952 :

Year	Categories	In Switzerland	Abroad	Total
1955	Salaried staff	172	10	182
	Voluntary workers	15	30	45
				227
1952	Salaried staff	243	11	254
	Voluntary workers	16	31	47
				301

COMPARATIVE TABLE SHOWING MAIL RECEIVED AND DESPATCHED
DURING THE LAST FOUR YEARS

Year	Incoming Mail	Outgoing Mail	Total
1955	100,611	119,626	220,237
1954	106,626	118,750	225,376
1953	119,758	115,853	235,611
1952	102,339	106,290	208,629