

Financial position

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III. FINANCIAL POSITION

The financial position of the ICRC at the end of December 1960, together with a various amount of relevant information, is shown in the following tables :

Table I. Balance sheet as on December 31, 1960.

Table II. General Account of Ordinary Expenditure and Receipts for 1960.

Table III. List of Contributions to the ICRC in 1960 from Governments and National Red Cross Societies.

Table IV. Summary of General Account for Relief Actions in 1960.

Table V. Summary of Estimated Ordinary Expenditure and Receipts for 1961.

Table VI. Accounts for 1960 of the special funds :

1. Foundation for the International Committee of the Red Cross.
2. Augusta Fund.
3. Empress Shôken Fund.
4. Florence Nightingale Medal Fund.

The Société fiduciaire romande OFOR S.A., (the official auditors accredited by the Swiss Federal Council and the Commission fédérale des Banques) made numerous checks during the course of the year and after the closing of the 1960 account. On the termination of this work the auditors confirmed the accuracy of the accounts of the ICRC and the special funds mentioned above.

If the estimates for 1960 are compared with the results for the year as shown in Table II, it will be seen that, whilst receipts reached a higher figure than was estimated, the same also applies to ex-

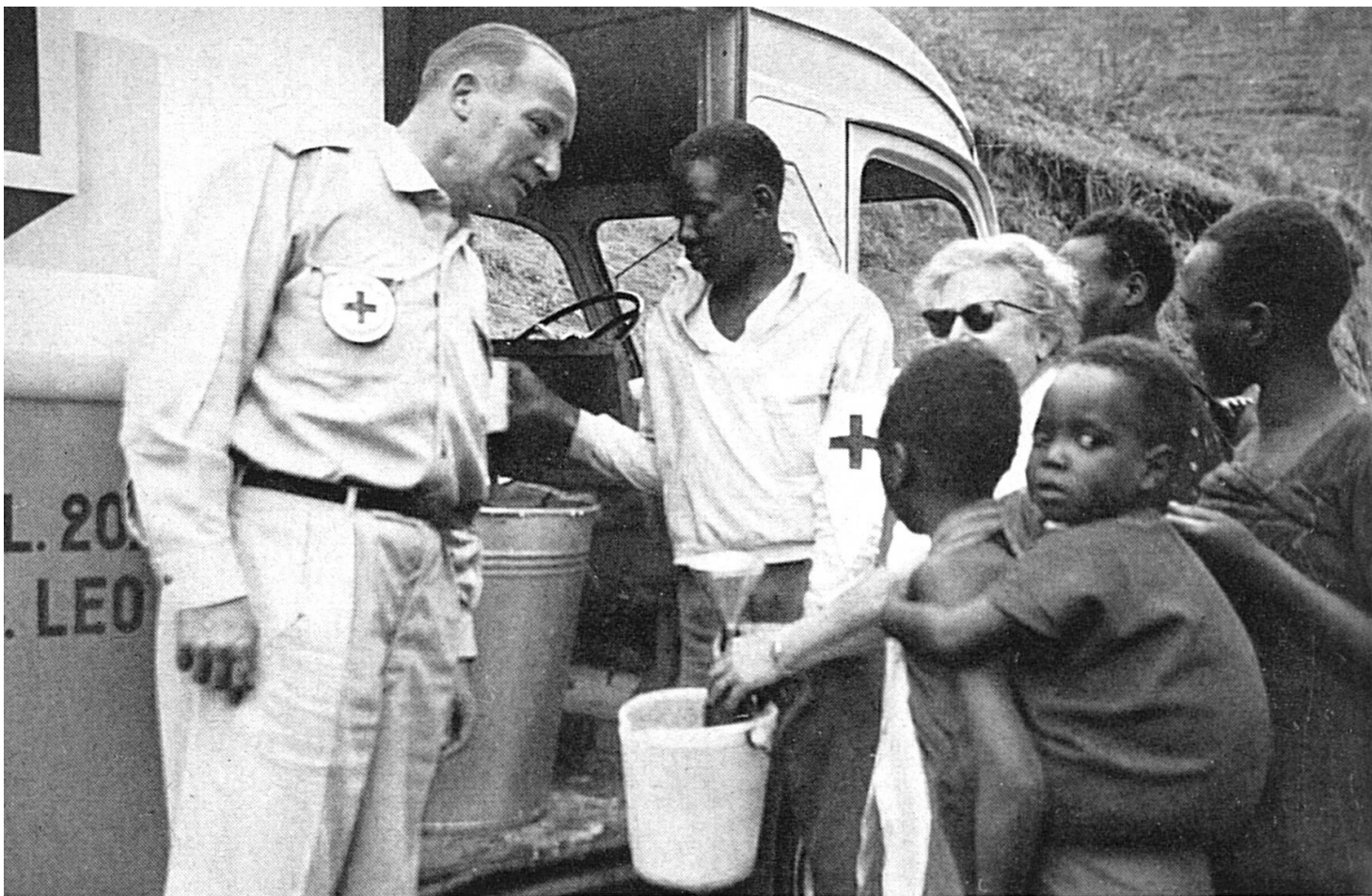
penditure, since the ICRC was obliged, on account of international events, to make a great financial effort, which in fact was reflected in a deficit of nearly half a million francs at the end of 1960.

On the occasion of the present publication of its annual accounts, the ICRC wishes to express once again its gratitude to all the donors—in particular to governments, to the National Red Cross Societies and to the Swiss people—who by their generous support are contributing towards the pursuit of its task in the world.



Photo C.G. George, Geneva

Max Huber at his desk (1944)



CONGO — *Distribution of milk to refugees near Bukavu under the supervision of an ICRC delegate, Mr. Hoffmann. (October)*

ALGERIA — *The resettlement centre of El'Mehir (Sétif): Distribution of milk offered by the ICRC. In the centre of the group: an ICRC delegate, Mr. Muralti (December)*

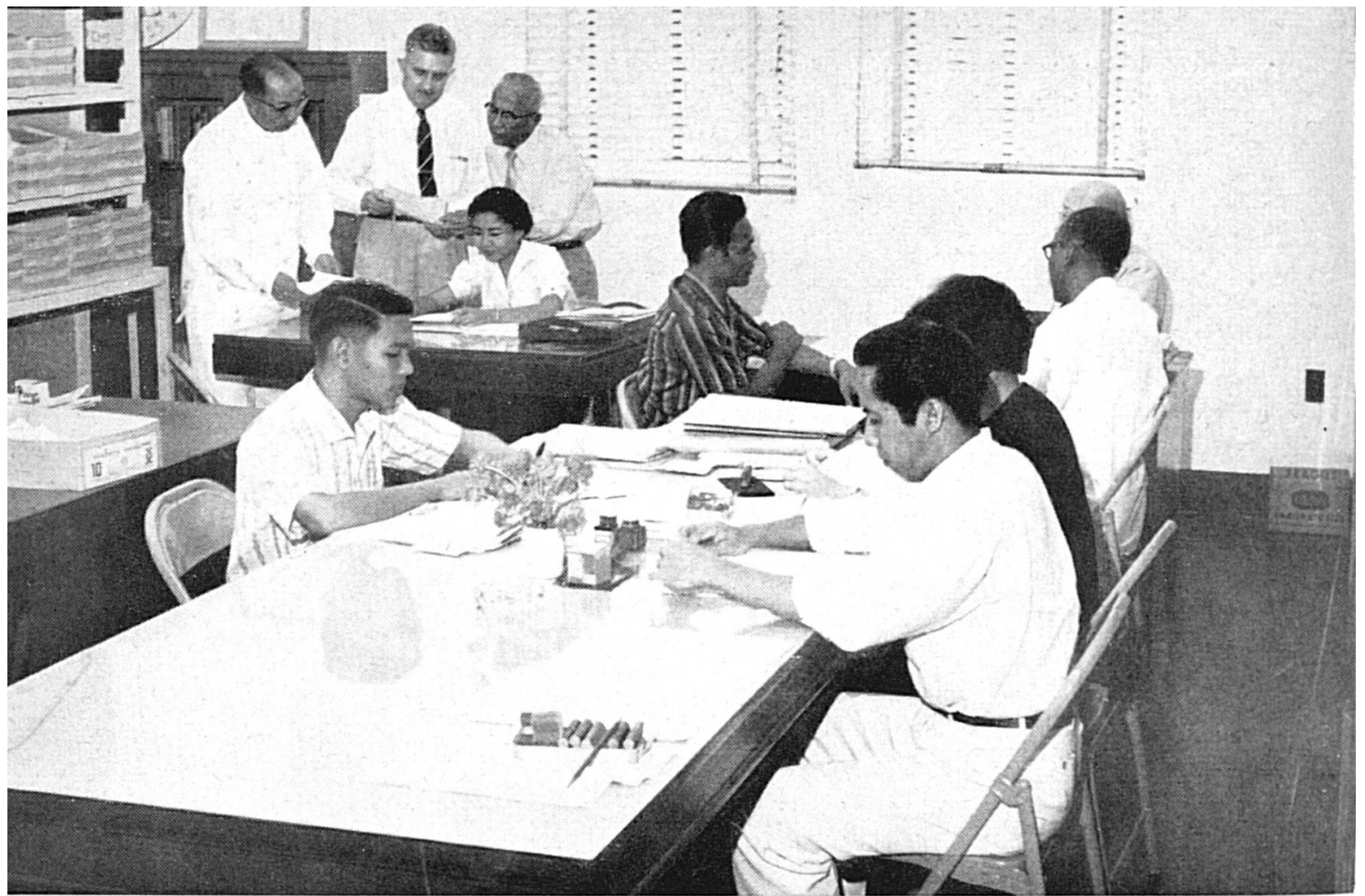




JAPAN — *A Korean family registers for repatriation at the Niigata centre.*
(February)

LAOS — *Gifts from the ICRC, milk and clothing, being distributed by the Laotian Red Cross to refugees from the province of Paksé.* (February)





PHILIPPINES — *Lists of former prisoners of war being checked in view of the application of Article 16 of the Treaty of San Francisco. Standing in the centre: the ICRC delegate, Mr. Mittner.*



ICRC HEADQUARTERS IN GENEVA — *The King and Queen of Thailand during their visit to the Central Tracing Agency. (November)*

TABLES

BALANCE SHEET AS ON

<i>ASSETS</i>	Fr.	Fr.
AVAILABLE AND REALISABLE		
Cash in hand	34,389.70	
Postal Cheque Account	104,655.90	
Balance at Banks :		
— Swiss francs	1,876,161.39	
— Foreign Currency holdings	120,706.85	
Public securities and other deposits	16,582,547.15	18,718,460.99
FUNDS EARMARKED		
Advanced to ICRC Delegations and Delegates abroad . .	258,401.27	
National Red Cross Societies, Governments and official organizations	177,183.56	
Sundry debtors, advances and repayable costs, temporary assets	612,805.13	
Commodities (current stocks)	3,449.28	1,051,839.24
OTHER ASSETS (nominal)		
Capital share in the " Foundation for the Organization of Red Cross Transports "	1.—	
Reserve stocks	1.—	
Furniture, machines and equipment	1.—	3.—
TRUST FUND		
Funds received in connection with the Peace Treaty with Japan (assets in foreign currency)		9,887,780.76
MEMO-ACCOUNT		
Debtor for security		400,000.—
		30,058,083.99

Table I

DECEMBER 31, 1960

<i>LIABILITIES</i>	Fr.	Fr.
COMMITMENTS		
<i>Funds for relief actions :</i>		
Funds not yet assigned	723,479.37	
Funds earmarked	189,361.04	
Funds for current relief actions	1,002,740.70	1,915,581.11
<i>Creditors</i>		
ICRC Delegations and Delegates	13,420.70	
National Red Cross Societies, Governments and official Organizations	282,762.63	
Sundry creditors and temporary liabilities	539,460.57	
Swiss Confederation Loan	3,000,000.—	3,835,643.90
		5,751,225.01
PROVISIONS		
Provision for the XXth International Conference of the Red Cross	90,000.—	
Provision for special expenditure	275,000.—	365,000.—
RESERVE		
Guarantee Fund	5,000,000.—	
Reserve for action in case of conflict	5,000,000.—	
Reserve for General Risks	3,654,078.22	13,654,078.22
TRUST FUND		
Funds in connection with the Peace Treaty with Japan .		9,887,780.76
MEMO-ACCOUNT		
Guarantee in favour of the " Foundation for the Organiza- tion of Red Cross Transports "		400,000.—
		30,058,083.99

GENERAL ACCOUNT OF ORDINARY

<i>EXPENDITURE</i>	Fr.	Fr.
OVERHEAD EXPENSES AT GENEVA HEADQUARTERS		
Allowances, salaries and wages	2,016,911.20	
Family allowances, insurance and other social charges	428,738.25	
Postage, telegrams, telephone	55,662.11	
Equipment, maintenance and general supplies	115,066.50	
Upkeep of cars and lorries	9,075.55	
Reception of visitors and travelling expenses in Switzerland	20,869.25	
Sundry expenditure	48,661.02	2,694,983.88
SPECIAL EXPENSES		
Publication, information and documentation	181,113.38	
Allowances for expenses of Members of the Presidential Council	43,800.—	
Red Cross Conferences and Meetings	32,938.80	
Missions from Geneva	105,168.87	363,021.05
DELEGATIONS ABROAD		
Delegates' salaries, allowances and insurance	128,898.46	
Delegates' travelling expenses and maintenance, overhead expenses of delegations	84,467.90	
	213,366.36	
Special action in the Congo	226,560.25	439,926.61
Allocation to Fund for special expenditure		30,000.—
		3,527,931.54

Table II

EXPENDITURE AND RECEIPTS FOR 1960

	Fr.	Fr.
RECEIPTS		
CONTRIBUTIONS AND GIFTS TOWARDS THE FINANCING OF THE GENERAL WORK		
Contributions by Governments	1,319,674.29	2,041,792.53
Contributions by National Red Cross Societies	405,047.97	
Sundry donations	317,070.27	
INCOME FROM INVESTMENTS		
Income from Public Securities and Bank Interest	396,987.15	428,194.10
Income from ICRC Foundation	31,206.95	
SUMS RECOVERED AND SUNDRY RECEIPTS		
Costs recovered	525,838.05	567,359.30
Sundry receipts	41,521.25	
Total receipts		3,037,345.93
DEFICIT FOR 1960		
Written off by withdrawal from Reserve for General Risks		490,585.61
		3,527,931.54
Note : Receipts and expenditure for relief supplies are not included in this account.		

Table III

**Contributions to the ICRC in 1960 from Governments and
National Red Cross Societies allocated to the Financing
of Expenditure in 1960**

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Afghanistan	3,000.—	
Albania		700.—
Australia	48,175.50	23,987.50
Austria	16,650.—	2,100.—
Belgium	10,000.—	3,000.—
Brazil	9,951.90	
Bulgaria		2,000.—
Burma	6,400.—	500.—
Canada	66,598.65	34,087.50
Ceylon	3,017.50	
Chile	8,605.—	2,500.—
China		10,000.—
Colombia	15,120.—	2,000.—
Costa Rica		480.—
Czechoslovakia		3,000.—
Denmark	10,000.—	2,000.—
Dominican Republic	2,067.60	2,000.15
Ecuador	1,792.70	700.—
El Salvador	3,051.50	395.30
Finland	5,000.—	3,480.—
France	52,300.—	17,500.—
German Democratic Republic		4,000.—
German Federal Republic		15,000.—
Ghana	3,627.—	1,500.—
Greece	15,000.—	3,750.—
Guatemala		600.—
Hungary	1,000.—	1,000.—
Iceland		500.—
India	68,175.—	1,354.50
Indonesia	15,000.—	
Iran	20,000.—	3,750.—
Iraq		2,500.—
Ireland	5,500.—	2,434.—
Italy	60,000.—	
Japan	21,860.—	15,000.—
Jordan	3,627.—	
Jugoslavia	4,000.—	
Korea, Democratic Republic		2,000.—
Korea, Republic	7,500.—	3,249.35
Lebanon		1,700.—
Liberia	2,499.80	

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Liechtenstein	2,500.—	
Luxemburg	2,000.—	2,250.—
Mexico	17,320.—	
Monaco		1,000.—
Morocco	1,840.—	368.76
Netherlands	10,000.—	20,000.—
New Zealand	24,180.—	5,985.05
Norway	10,000.—	3,000.—
Pakistan	3,000.—	2,000.—
Philippines	2,150.—	3,840.—
Poland	15,000.—	6,000.—
Portugal	10,000.—	
Rhodesia & Nyasaland	3,025.—	
Rumania		4,000.—
San Marino	700.—	300.—
Saudi Arabia	12,933.75	
Spain	8,000.—	1,800.—
Sweden	24,989.59	
Switzerland	500,000.—	
Thailand	15,000.—	2,448.96
Tunisia		1,500.—
Turkey	31,484.45	11,800.—
Union of South Africa	36,240.—	17,428.40
United Arab Republic	30,000.—	
United Kingdom	48,400.—	24,380.—
United States		108,000.—
USSR		16,175.—
Venezuela	19,385.35	
Viet Nam, Democratic Republic		2,250.—
Viet Nam, Republic	2,007.—	1,753.50
	1,319,674.29	405,047.97

In addition, the ICRC received in 1960 the following amounts concerning previous years, which were passed to the Reserve for General Risks Account :

Countries	Governments	Red Cross Societies
	Fr.	Fr.
Chile	8,640.—	
Colombia		2,000.—

Table IV

09

SUMMARY OF GENERAL ACCOUNT FOR RELIEF ACTIONS IN 1960

	Sw. Fr.	Sw. Fr.
BALANCE CARRIED FORWARD AS FROM DECEMBER 31, 1959		1,728,375.69
<i>i.e.</i>		
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	
<i>Plus :</i>		
RECEIPTS IN 1960		
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 (1960)	623,556.87	
Sundry gifts and refunds	536.65	
	624,093.52	
(b) Funds received by the ICRC from various donors (communities or individuals) for specific actions	690,369.64	1,314,463.16
		3,042,838.85
<i>to be deducted :</i>		
EXPENDITURE IN 1960		
Expenditure incurred for relief actions		1,127,257.74
		1,915,581.11
BALANCE AS ON DECEMBER 31, 1960		
(Balance of funds for relief actions apportioned as follows) :		
Funds not yet assigned	723,479.37	
Funds earmarked	189,361.04	
Funds for current relief actions	1,002,740.70	
Total as above	1,915,581.11	

ESTIMATES OF RECEIPTS AND EXPENDITURE FOR 1961
SPECIAL FUNDS

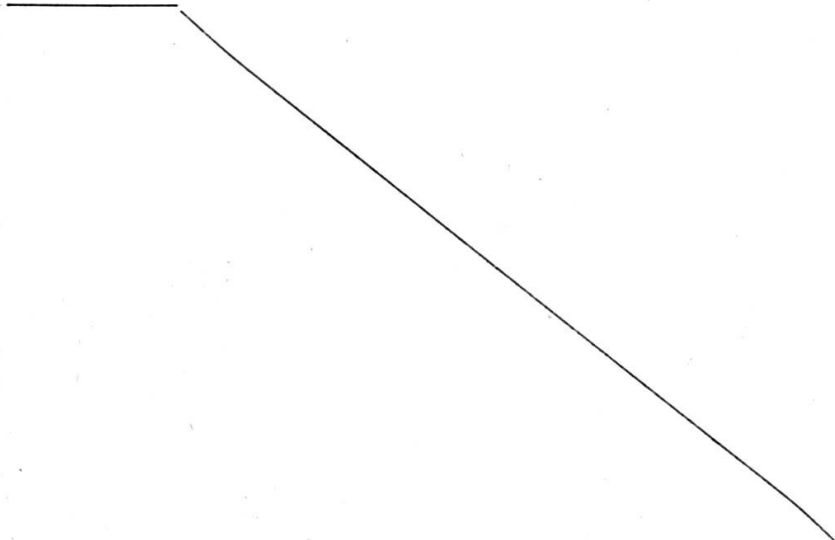
SUMMARY OF ESTIMATED ORDINARY

EXPENDITURE	Sw. Fr.
OVERHEAD EXPENSES	
Allowances, salaries and wages	1,835,300.—
Family allowances and social charges	404,200.—
Postage, telegrams, telephone	62,000.—
Equipment, maintenance and general supplies	148,700.—
Upkeep of cars and lorries	9,500.—
Reception of visitors and travelling expenses in Switzerland	12,500.—
Sundry expenses	49,000.—
 OTHER EXPENSES	
Publications, Information	128,000.—
Allowances for expenses, members of the Presidential Council	43,800.—
Red Cross Conferences and meetings	63,000.—
Expert Committees	10,000.—
Study-visits and special translations	15,000.—
Missions from Geneva	100,000.—
Delegations abroad	200,900.—
	3,081,900.—

NOTE: The above estimates do not include any margin for extraordinary expenditure which international circumstances might make it necessary for the ICRC to assume during the budgetary period.

Table V

EXPENDITURE AND RECEIPTS OF THE ICRC FOR 1961

RECEIPTS		Sw. Fr.
Contributions from Governments		1,338,000.—
Contributions from National Red Cross Societies		403,000.—
Donations and reimbursements		456,900.—
Income from funds invested		420,200.—
Sundry receipts		11,000.—
		<hr/> 2,629,100.—
The insufficiency of receipts would thus amount to		452,800.—
		
		<hr/> 3,081,900.—

SPECIAL FUNDS

Table VI

1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE OF THE RED CROSS

Balance Sheet as on December 31, 1960

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Government securities :		Inalienable capital	1,028,252.52
Credit entered in the Swiss		Inalienable reserve fund :	
Confederation National Debt		Balance brought forward from	
Register	827,000.—	1959	107,187.35
Securities deposited at the Swiss		<i>Plus</i>	
National Bank	295,000.—	Statutory allocation of 15 % on	
Deposit at the Swiss National Bank		income in 1960	5,507.10
Administration fédérale des contributions (tax		Increase in estimated value of	
paid in advance to be refunded)		securities	6,150.—
		Total value of funds	1,147,096.97
		International Committee of the Red Cross :	
		Funds in current account	31,370.60
	1,178,467.57		1,178,467.57

Receipts and Expenditure Account for 1960¹

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
Deposit fees for safe custody of securities, auditors' fees and various expenses	268.15	Revenue from securities in 1960	36,982.20
Statutory allocation to inalienable reserve fund : 15 % of the net revenue in 1960 (Art. 8 of the Statutes)	5,507.10		
Allocation to the ICRC of balance of net revenue for 1960 (Art. 7 of the Statutes)	31,206.95		
	36,982.20		36,982.20

¹ These accounts have been verified by the Société Fiduciaire Romande OFOR S.A., Geneva, and found to be accurate according to their Report dated February 2, 1961.

2. AUGUSTA FUND

Balance Sheet as on December 31, 1960

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Swiss Government securities	120,000.—	Inalienable capital	100,000.—
Deposit at the Swiss National Bank	12,175.65	Reserve for fluctuation in value	18,178.45
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	1,089.40	Funds available on December 31, 1960	3,956.60
		Total value of funds	122,135.05
		Creditors (allocations still to be distributed)	11,000.—
		International Committee of the Red Cross : Funds in current account	130.—
	<u>133,265.05</u>		<u>133,265.05</u>

Receipts and Expenditure Account for 1960¹

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
10th distribution of allocations to 13 National Red Cross Societies according to the 432nd circular of November 25, 1960	28,000.—	Balance brought forward from 1959	28,445.30
Deposit fees for safe custody of securities, auditors' fees and various expenses	402.60	Income from securities in 1960	3,913.90
Total expenses	<u>28,402.60</u>		
Balance available on December 31, 1960 : Balance brought for- ward from the previous year	28,445.30		
Less : Excess of expenditure over re- ceipts in 1960	24,488.70		
	<u>3,956.60</u>		
	<u>32,359.20</u>		<u>32,359.20</u>

¹ These accounts have been verified by the Société Fiduciaire Romande OFOR S.A., Geneva and, found to be accurate according to their Report dated February 2, 1961.

3. EMPRESS SHÖKEN FUND

Balance Sheet as on December 31, 1960

ASSETS		LIABILITIES	
	Sw. Fr.		Sw. Fr.
Swiss Public Securities	458,000.—	Inalienable capital	346,250.—
Cash at the Swiss National Bank	4,638.30	Provision for market fluctuations: balance brought forward from the previous year . . .	106,747.10
Administration fédérale des contributions, Berne	3,861.70	Provision for administrative costs:	
		Statutory attribution on the income in 1960	693.70
		Less:	
		Actual administrative costs in 1960	483.15
		Funds available according to accounts as on De- cember 31, 1960	13,292.35
	<u>466,500.—</u>		<u>466,500.—</u>

Receipts and Expenditure Account for 1960¹

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
39th distribution of allocations to six National Red Cross Societies, in accordance with the decision of the Joint Commission, April 11, 1960	15,000.—	Funds available brought forward from the pre- vious year	15,112.65
Statutory allocation of 5 % of income to the ad- ministration of the Fund, according to Article 7 of the Regulations	693.70	Income in 1960 on investments	13,873.40
Funds available as on December 31, 1960	<u>13,292.35</u>		
	<u>28,986.05</u>		<u>28,986.05</u>

¹ The accounts of the Empress Shöken Fund have been verified by the Société Fiduciaire Romande OFOR S.A., Geneva, and found to be accurate as per their Report dated February 2, 1961.

4. FLORENCE NIGHTINGALE MEDAL

Balance Sheet as on December 31, 1960

ASSETS		LIABILITIES		
	Sw. Fr.		Sw. Fr.	Sw. Fr.
Swiss Government securities	32,000.—	Inalienable capital		25,000.—
Deposit in the Swiss National Bank	918.70	Reserve		
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	259.20	Balance brought forward from 1959	1,600.—	
		Increase in estimated value of securities	1,280.—	
			<u>2,880.—</u>	
		Less :		
		Excess of expenditure over re- ceipts in 1960	570.21	2,309.79
		Total value of funds . . .		27,309.79
		International Committee of the Red Cross :		
		Funds in current account		5,868.11
	<u>33,177.90</u>			<u>33,177.90</u>

Receipts and Expenditure Account for 1960¹

EXPENDITURE		RECEIPTS		
	Sw. Fr.		Sw. Fr.	Sw. Fr.
Printing costs, Circular No. 430	305.—	Income from securities in 1960 .		931.20
Auditors' fees, deposit fees for safe custody of securities, bank fees and various expenses . . .	179.15	Debit balance as on December 31, 1960 :		
Total expenses . . .	484.15	Debit balance brought for- ward from 1959	1,017.26	
Debit balance brought forward from 1959	1,017.26	Less :		
		Excess of receipts over ex- penditure in 1960	447.05	570.21
	<u>1,501.41</u>			<u>1,501.41</u>

¹ These accounts have been verified by the Société Fiduciaire OFOR S.A., Geneva, and found to be accurate according to their Report dated February 2, 1961.

