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III. ICRC FINANCIAL SITUATION IN 1966

1. Balance sheet (Table I) ¹

I. ASSETS

Liquid assets.—Total liquid assets declined from about Sfr. 12,750,000 at the end of 1965 to about Sfr. 11,155,000 by the end of 1966. The disposal of the securities concerned was necessary for working capital requirements and to meet part of the additional deficit on the year; it also made possible certain short-term interest-bearing investments.

Sundry debtors.—This item includes expenses incurred for activities which the ICRC carries out for account of third parties—these expenses were refunded to the ICRC in the first few months of 1967.

Advances to ICRC delegates.—The increase is due to the growth in the tasks carried out and in the staff engaged, particularly in the ICRC's actions in Vietnam and in the Yemen.

Closing stocks.—These stocks consist solely of medical equipment and supplies in the course of preparation for despatch to Vietnam or held as reserves which the ICRC must have constantly available for emergencies.

Deficit on relief actions.—This deficit, temporarily covered by a Swiss Government advance to the ICRC which is shown in the liabilities, has increased by the cost of action in Vietnam and a rise in expenditure in the Yemen where the ICRC has had to resume its activities.

The decrease in the 'Nepal' part of the deficit is due to the receipt of a credit for recovered equipment.

¹ The accounts shown in the following tables have been audited and approved by the 'Société fiduciaire romande Ofor S.A.', an auditing company recognized by the Swiss Federal Council and the Federal Banking Commission.

II. LIABILITIES

Relief actions.—The amounts available or appropriated demonstrate the extent of the tasks which the ICRC has to assume today throughout the world.

Accounts payable.—The increase under this heading is partly offset by the increase in accounts receivable from sundry debtors; part of the expenses debited to the latter are in fact due to some National Red Cross Societies.

Reserves.—Apart from its special reserve of Sfr. 5,000,000.—the ICRC has only one other reserve, the General Reserve amounting to Sfr. 4,262,000 which will be exhausted in a short time if income does not increase sufficiently to balance the institution's budget for future years.

2. Statement of income and expenditure (Table II)

I. EXPENDITURE

Staff expenses.—In spite of a rise of more than 10% in the cost of living from 1965 to 1966, salaries and allowances have declined from Sfr. 3,275,000 in 1965 to Fr. 3,000,000 in 1966. The impact of rationalization in personnel is also shown in the budget for 1967, in which the total estimate for salaries and allowances is Sfr. 2,968,000. On the other hand, this constantly rising cost of living has made it necessary to re-adapt the staff pension scheme, with a consequent increase in social security contributions, which rose from Sfr. 353,000 in 1965 to Fr. 387,000 in 1966 and are estimated at Fr. 426,000 in the budget for 1967.

Activities abroad.—The reduction in expenditure in 1966, in comparison with 1965, was due to the closing of the Cyprus and Léopoldville delegations. The estimate for 1967, which is more or less the same as 1966 expenditure, is significant of the world's need for the ICRC and reflects the wide range of tasks it carries out.

Central Tracing Agency.—This Agency's work has by no means diminished. The reduction of about 20% in expenditure in 1966, by comparison with 1965, was due solely to improved organization and methods.

Commissions of Experts, Conferences.—In 1966, and even more in 1967, this item reveals the extent of the work involved in the implementation of resolutions adopted at the XXth International Conference of the Red Cross at Vienna in 1965. The preparatory work on the regulations for the protection of civilian populations weighs heavily on this section of the expenditure account.

General administrative overheads.—In this section too the efforts to modernize methods and equipment are proving effective, as expenditure, which amounted to Sfr. 497,000 in 1965, has been reduced to Fr. 465,000 in 1966, and to Fr. 315,000 in the 1967 budget estimates.

II. INCOME

Government contributions.—In 1966 eighteen States contributed more than the quotas based on their 1965 payments, hence an increase of Sfr. 128,000 over the budget figure.

About 55% of the ICRC's income in 1966 was provided by 69 of the 114 Powers parties to the Geneva Conventions. Such a situation, if prolonged, could hamstring the ICRC.

National Society contributions.—Thanks to the 14 National Societies which have paid increased contributions in 1966, income under this heading shows an uplift which is a valuable encouragement to the ICRC in the fulfilment of its humanitarian mission.

Interest from investment of ICRC's own funds.—Although tight control of funds and sound short-term investments enabled this income in 1966 to be maintained at the same level as in 1965, drawings from General Reserves to reduce the deficit have resulted in a decline in the estimated income from this source in 1967.

Relief Actions Fund.—This is a fund kept quite separate from the ordinary Income and Expenditure Account and having a source of income of its own, namely the national collection drive in Switzerland and any donations especially for ICRC relief actions.

In 1966, income received for the Relief Actions Fund totalled Sfr. 1,890,321.—, i.e. Fr. 845,820.— from the national collection

drive in Switzerland and Fr. 1,044,501.— donated by National Societies, various institutions and individuals.

The ICRC used these funds for the purchase, transport and distribution of relief to war victims. Expenditure for this relief, mainly medical and surgical supplies, amounted in 1966 to Sfr. 1,582,152.— (including transport and on-the-spot distribution).

In addition, the sum of Sfr. 214,022.— was appropriated from the Relief Actions Fund to meet part of the expenses of the Central Tracing Agency and permanent delegations abroad, each of which provides a form of relief which is part and parcel of the ICRC mission.

3. Contributions to the ICRC in 1966 from Governments and National Red Cross Societies allocated to the Financing of Expenditure in 1966 (Table III)

4. Relief Actions Fund (Table IV)

This is a fund kept quite separate from the ordinary Income and Expenditure Account and having a source of income of its own, namely the national collection drive in Switzerland and any donations especially for ICRC relief actions. Expenses met by withdrawals from this Fund do not therefore affect the ordinary income and expenditure account, but the ICRC's capital.

In addition, the figures given for the over-all relief distributed cover only amounts provided by the Fund and do not take into account relief administered by the ICRC but financed and forwarded direct by National Societies, although these actions do constitute one of the forms of relief in which the International Committee acts both as a neutral intermediary recognized by the Geneva Conventions and, in most cases, as the distributor in regions where conflict is waged.

5. Balance Sheets and Receipts and Expenditure Accounts of special funds as at December 31, 1966 (Table V) namely:

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

INTERNATIONAL COMMITTEE

BALANCE SHEET AS AT

<i>ASSETS</i>	Sw. Fr.	Sw. Fr.
1. CURRENT ASSETS AND MARKETABLE SECURITIES		
1.1 Cash in hand and in cheque accounts	1,113,841.—	
1.2 Public securities	9,019,057.—	
1.3 Other deposits	1,022,340.—	11,155,238.—
2. ACCOUNTS RECEIVABLE		
2.1 Governments	179,202.—	
2.2 National Societies and League of Red Cross Societies	66,032.—	
2.3 Prepaid income tax (refundable)	76,490.—	
2.4 Foundation in favour of ICRC (interest)	38,815.—	
2.5 Sundry debtors	332,226.—	692,765.—
3. ADVANCES TO ICRC DELEGATIONS		260,720.—
4. ACCRUALS AND PREPAID EXPENSES		
4.1 Interest earned in 1966 receivable in 1967	135,430.—	
4.2 Other accrued receivables and prepaid expenses	50,748.—	186,178.—
5. CLOSING STOCKS		
5.1 Relief supplies		82,456.—
6. OTHER ASSETS		
For the record		1.—
7. FUNDS HELD IN TRUST		420,614.—
8. DEFICIT ON RELIEF ACTIONS		
Still outstanding:		
8.1 Action in Nepal	1,360,525.—	
8.2 Action in Yemen	2,483,850.—	3,844,375.—
8.3 Action in Vietnam		358,227.—
Total assets		17,000,574.—
9. SURETY		
Foundation for the organization of ICRC transports		400,000.—

OF THE RED CROSS

DECEMBER 31, 1966

Table I

<i>LIABILITIES</i>	Sw. Fr.	Sw. Fr.
1. RELIEF ACTIONS		
1.1 Unappropriated funds	1,267,415.—	
1.2 Appropriated funds not yet disbursed	215,773.—	
1.3 Relief actions under way	619,805.—	2,102,993.—
1.4 Advances for the financing of relief actions:		
1. In Nepal	1,298,220.—	
2. In Yemen	2,900,000.—	4,198,220.—
Total funds made available for relief actions		6,301,213.—
2. ACCOUNTS PAYABLE		
2.1 Red Cross Societies and other institutions	242,148.—	
2.2 Others	217,728.—	
2.3 Unexpired ICRC certificates of deposit	48,000.—	507,876.—
3. ACCRUED LIABILITIES		
3.1 Expenses incurred in 1966 payable in 1967	127,280.—	
3.2 Other accrued liabilities	34,654.—	161,934.—
4. FUNDS HELD IN TRUST		420,614.—
5. PROVISIONS		
5.1 For ICRC pension insurance annuities	159,223.—	
5.2 For the XXIst International Conference of the Red Cross	60,000.—	
5.3 For general repairs to ICRC headquarters	67,051.—	
5.4 For other commitments	60,375.—	346,649.—
6. RESERVES		
6.1 General reserve		4,262,288.—
7. GUARANTEE FUND		5,000,000.—
Total liabilities		17,000,574.—
8. SURETY		
Foundation for the organization of ICRC transports		400,000.—

INTERNATIONAL COMMITTEE

STATEMENT OF EXPENDITURE

<i>EXPENDITURE</i>	1966 Expenses Sw. Fr.	1967 Budget Sw. Fr.
I. ACTIVITIES ABROAD		
(Executive Division: delegates and missions, relief programmes, Central Tracing Agency)		
1. Staff at ICRC headquarters in Geneva	716,312.—	749,400.—
2. Permanent delegations in the field	178,747.—	180,000.—
3. Missions from Geneva	216,152.—	210,000.—
4. Central Tracing Agency	506,394.—	516,400.—
5. Equipment and organization	73,474.—	79,400.—
	1,691,079.—	1,735,200.—
II. HUMANITARIAN LAW AND INFORMATION		
(Division of General Affairs: Geneva Conventions and humanitarian law, information, publications, translations, archives)		
1. Staff at ICRC headquarters in Geneva	1,185,241.—	1,159,800.—
2. Commissions of experts, Red Cross Conferences	24,165.—	138,700.—
3. Publications and documents, information	83,046.—	98,600.—
4. International Review of the Red Cross	78,318.—	81,800.—
	1,370,770.—	1,478,900.—
III. ADMINISTRATION		
(General administrative services: finance and accounting, personnel and travel, technical services, premises)		
1. Staff at ICRC headquarters in Geneva	1,224,566.—	1,255,000.—
2. Technical equipment	156,669.—	106,000.—
3. Postal expenses, stationery and office supplies	120,590.—	91,000.—
4. ICRC headquarters premises (insurance, heating, water, electricity, repairs, upkeep and maintenance)	188,539.—	118,300.—
	1,690,364.—	1,570,300.—
TOTAL EXPENDITURE	4,752,213.—	4,784,400.—

OF THE RED CROSS

STATEMENT OF INCOME

Table II

<i>INCOME</i>	1966 Receipts Sw. Fr.	1967 Budget Sw. Fr.
I. CONTRIBUTIONS AND GIFTS TOWARDS THE FINANCING OF GENERAL OVERHEADS		
1. Government contributions	2,578,793.—	2,510,000.—
2. National Red Cross Society contributions	559,627.—	560,000.—
3. Other donations	387,703.—	340,000.—
	3,526,123.—	3,410,000.—
II. INTEREST AND INVESTMENTS		
1. Interest from securities and bank deposits . . .	314,348.—	260,600.—
2. Income from the Foundation in favour of the ICRC	38,815.—	30,000.—
	353,163.—	290,600.—
III. PARTICIPATION FROM THE GENERAL ACCOUNT FOR RELIEF ACTIONS	392,769.—	533,800.—
TOTAL INCOME	4,272,055.—	4,234,400.—
 DEFICIT FOR 1966		
Written off by withdrawal from General Reserve . .	480,158.—	550,000.—
	4,752,213.—	4,784,400.—

Table III

**Contributions to the ICRC in 1966 from Governments and
National Red Cross Societies and allocated to the Financing
of Expenditure in 1966**

Countries	Governments	Red Cross Societies
	Sw. Fr.	Sw. Fr.
Afghanistan	4,000.—	
Albania		700.—
Australia	72,045.—	27,500.—
Austria	20,040.—	5,000.—
Belgium	10,791.75	12,500.—
Brazil	12,960.—	
Bulgaria	1,000.—	4,500.—
Burma	6,400.—	2,249.80
Cambodia	18,223.79	2,000.—
Canada	60,166.80	40,150.—
Ceylon	3,032.50	
Chile	8,620.—	4,304.95
China		5,000.—
Colombia	17,274.—	3,564.—
Costa Rica		480.—
Czechoslovakia		3,000.—
Denmark	31,336.17	2,000.—
Dominican Republic		2,160.—
Ecuador	1,861.25	2,150.—
El Salvador	3,000.—	386.30
Ethiopia		2,750.—
Finland	8,000.—	3,000.—
France	83,895.35	30,000.—
German Democratic Republic	5,000.—	14,000.—
German Federal Republic	162,144.60	30,000.—
Ghana	6,025.—	2,005.—
Greece	18,000.—	5,500.—
Guatemala		3,328.—
Hungary	1,000.—	3,000.—
Iceland	2,000.—	1,000.—
India	28,350.—	1,704.—
Indonesia	15,000.—	
Iran	20,000.—	5,000.—
Iraq	8,000.—	3,500.—
Ireland	7,500.—	3,500.—
Italy	154,259.45	
Ivory Coast	3,200.—	
Japan	21,800.—	40,000.—
Jordan	2,704.50	
Korea, Democratic Republic of		1,000.—
Korea, Republic of	10,775.—	3,500.—

Countries	Governments	Red Cross Societies
	Sw. Fr.	Sw. Fr.
Laos	8,640.—	
Lebanon	7,013.05	2,500.—
Liechtenstein	7,500.—	2,000.—
Luxemburg	2,000.—	3,000.—
Madagascar	1,599.65	
Malaysia	4,800.—	2,000.—
Mexico	17,280.—	
Monaco	3,961.27	2,006.55
Morocco	3,000.—	
Netherlands	15,000.—	25,000.—
New Zealand	36,300.—	7,531.60
Nicaragua	216.—	1,856.—
Nigeria	4,844.—	2,000.—
Norway	16,000.—	
Pakistan		2,500.—
Paraguay		432.—
Peru		3,550.—
Philippines	14,965.35	5,040.—
Poland	15,000.—	6,000.—
Portugal	13,000.—	
Rumania		6,000.—
San Marino	2,000.—	2,000.—
Saudi Arabia	13,000.—	
Senegal	2,000.—	2,002.20
Sierra Leone	2,414.—	
South Africa, Republic of	36,150.—	15,000.—
Spain	16,000.—	6,058.—
Sweden	83,647.—	10,000.—
Switzerland	1,000,000.—	
Syria		2,000.—
Tanzania	2,000.—	1,010.—
Thailand	18,000.—	3,000.—
Togo	1,745.05	
Tunisia	1,800.—	2,000.—
Turkey	9,631.73	11,000.—
United Arab Republic	30,000.—	
United Kingdom	120,462.15	36,408.75
United States	216,187.50	108,000.—
Upper Volta	878.50	
USSR		16,300.—
Venezuela	19,431.35	
Yugoslavia	4,000.—	3,000.—
Exchange loss on 1965 contributions received in 1966	(78.70)	
Totals	2,578,793.06	559,627.15

INTERNATIONAL COMMITTEE OF THE RED CROSS

Table IV

SPECIAL FUND FOR RELIEF ACTIONS

	Sw. Fr.	Sw. Fr.
<i>Summary of movements in 1966</i>		
1. BALANCE CARRIED FORWARD FROM DECEMBER 31, 1965		2,008,846.—
2. RECEIPTS IN 1966:		
Net product of 1966 public collection in Switzerland	845,820.—	
Other donations for specific actions .	1,044,501.—	1,890,321.—
		3,899,167.—
3. EXPENDITURE IN 1966:		
Purchases of relief material and supplies.	1,267,090.—	
Forwarding and distribution costs . .	315,062.—	
Contribution to the expenses of the Central Tracing Agency	214,022.—	1,796,174.—
4. BALANCE AS AT DECEMBER 31, 1966 .		2,102,993.—

Table V

SPECIAL FUNDS

1. FOUNDATION FOR THE INTERNATIONAL COMMITTEE
OF THE RED CROSS

BALANCE SHEET AS AT DECEMBER 31, 1966

ASSETS		CAPITAL AND LIABILITIES	
	Sw. Fr.		Sw. Fr.
Public securities, at par:		Inalienable capital	1,028,252.52
— Swiss Funds	965,000.—	Inalienable reserve fund:	
(market value		b/fwd from	
Fr. 926,750.—)		1965	146,190.65
— Foreign Funds	172,410.—	Statutory allocation of 15% from net revenue in 1966 . .	6,849.60
(market value			153,040.25
Fr. 166,210.—)	1,137,410.—	<i>Total value of funds</i>	<i>1,181,292.77</i>
Deposit with Swiss National Bank, Geneva	75,048.52	International Committee of the Red Cross:	
Administration fédérale des contributions, Berne (tax paid in advance to be refunded)	7,648.60	Funds in current account . .	38,814.35
	<u>1,220,107.12</u>		<u>1,220,107.12</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1966

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
Deposit fees for safe custody of securities, auditors' fees and various expenses	448.—	Income from securities in 1966	46,111.95
Statutory allocation to inalienable reserve fund: 15% of the net revenue in 1966 (Art. 8 of the Statutes) . .	6,849.60		
Allocation to the ICRC of balance of net revenue for 1966 (Art. 7 of the Statutes)	38,814.35		
	<u>46,111.95</u>		<u>46,111.95</u>

2. AUGUSTA FUND

BALANCE SHEET AS AT DECEMBER 31, 1966

ASSETS	Sw. Fr.	CAPITAL AND LIABILITIES	Sw. Fr.
Swiss Government Securities (market value Fr. 116,845.—) at par	120,000.—	Inalienable capital	100,000.—
Deposit at Swiss National Bank, Geneva	9,651.25	Reserve for fluctuation in value	18,318.45
Administration fédérale des contributions, Berne (tax paid in advance to be re- funded)	1,028.70	Funds available on Dec. 31, 1966	10,361.50
	<u>130,679.95</u>		<u>128,679.95</u>
		Creditors (allocations to be withdrawn).	2,000.—
			<u>130,679.95</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1966

	Sw. Fr.
B/fwd. from December 31, 1965	6,833.80
Income from secu- rities in 1966 . .	3,695.70
Less : Fees for audi- tors, safekeeping of securities and miscellaneous expenses	168.—
	<u>3,527.70</u>
Balance available on December 31, 1966	<u>10,361.50</u>

3. EMPRESS SHŌKEN FUND

BALANCE SHEET AS AT DECEMBER 31, 1966

ASSETS		CAPITAL AND LIABILITIES	
	Sw. Fr.		Sw. Fr.
Swiss Public Securities valued at par (Market value Fr. 184,075.—)	199,000.—	Inalienable capital bt/fwd from 1965	389,081.64
Deposit for 3 months (due 9.2.67) with League of Red Cross Societies.	304,998.55	Extraordinary contribution by Japanese Govt. in 1966	119,232.15
Cash at the Swiss National Bank, Geneva	158,900.74	Reserve for fluctuation in value	101,392.60
Administration fédérale des contributions, Berne (tax at source, to be reclaimed). . .	1,804.30	Reserve for overheads, bt/fwd from 1965.	(187.85)
		Statutory allocation from 1966 income	991.30
			803.45
		less 1966 overheads	839.55
		Excess of 1966 overheads over reserve	(36.10)
		Funds available as at Dec. 31, 1966	25,904.70
		<i>Total amount of fund</i>	635,574.99
		Creditors (allocations to be withdrawn)	29,128.60
	<u>664,703.59</u>		<u>664,703.59</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1966

	Sw. Fr.
Balance brought forward from December 31, 1965	19,070.30
Less: 45th distribution of revenue to one National Society, pursuant to the Joint Commission's decision of March 23, 1966 (Circ. No. 57, April 11, 1966)	12,000.—
Undistributed balance	7,070.30
Income from securities in 1966	19,825.70
Less: Allocation of 5% of 1966 income for administrative expenses in accordance with Art. 7 of the Fund regulations	991.30
	18,834.40
Balance available on December 31, 1966	<u>25,904.70</u>

Table V

4. FLORENCE NIGHTINGALE MEDAL FUND

BALANCE SHEET AS AT DECEMBER 31, 1966

ASSETS		CAPITAL AND LIABILITIES	
	Sw. Fr.		Sw. Fr.
Swiss Government securities valued at par (market value Fr. 28,080)	32,000.—	Capital	25,000.—
Deposit at Swiss National Bank, Geneva	4,522.70	Reserve:	
Administration fédérale des contributions, Berne (tax paid in advance to be refunded) .	259.20	Balance brought forward from	
		1965	540.54
		Less:	
		Excess expendi- ture over receipts in 1966	89.50
			451.04
		Total value of funds	25,451.04
		International Committee of the Red Cross:	
		Funds in current account . .	11,330.86
	<u>36,781.90</u>		<u>36,781.90</u>

RECEIPTS AND EXPENDITURE ACCOUNT FOR 1966

EXPENDITURE		RECEIPTS	
	Sw. Fr.		Sw. Fr.
Printing costs, circular No. 463	870.—	Income from securities in 1966	931.20
Ribbon for medals	13.20	Excess of expenditure over receipts in 1966	89.50
Fees for auditors and safekeep- ing of securities	137.50		
	<u>1,020.70</u>		<u>1,020.70</u>