



SECOND ITEM ON THE AGENDA

**Financial questions relating to the
International Institute for Labour Studies**

Authorization to accept contributions and gifts

1. The Board of the International Institute for Labour Studies will consider at its Forty-second Session, on 8 November 2000, the acceptance of contributions and gifts to the Institute and review the financial statements concerning the Institute's Endowment Fund as at 31 December 1999. A copy of the paper submitted to the Board on this subject is [attached](#).¹
2. The Committee will be advised of the results of the Board's discussion and will at that point be invited to make a recommendation to the Governing Body in respect of the acceptance of contributions and gifts to the Institute.

Geneva, 6 October 2000.

¹ [INS.B.XLII/2](#).

BOARDForty-second Session
Geneva, November 2000

SECOND ITEM ON THE AGENDA

Acceptance of contributions and gifts**Endowment Fund**

1. Since the Forty-first Session of the Board, contributions to the Endowment Fund of US\$1,372 have been received (as at 31 December 1999).
2. The audited financial statements of the Institute's Endowment Fund as at 31 December 1999 are appended.

Phelan Legacy

3. The financial position of the Phelan Legacy as at 31 December 1999, extracted from the audited statements, is appended.

Current activities of the Institute

4. Article V, paragraph 4, of the Regulations of the Institute provides as follows:

Apart from the arrangements provided for under paragraphs 1, 2 and 3, gifts, legacies or grants offered directly for specific activities of the Institute may be accepted in accordance with paragraph 1 above.

5. The Institute has received a joint contribution of US\$5,000 from the employers' confederations of Denmark, Finland, Norway and Sweden to finance a fellowship to enable a candidate from employers' circles to participate in an internship course at the Institute.
6. *The Board may wish to recommend that the Governing Body accept the contribution from the employers' confederations of Denmark, Finland, Norway and Sweden and thank the confederations concerned for co-financing the activity mentioned.*

Geneva, 10 October 2000.

Point for decision: Paragraph 6.

Appendix

Endowment Fund of the International Institute for Labour Studies

Income and expenditure account for the year 1 January to 31 December 1999 (in US dollars)

Fund balance as at 1 January 1999		5 049 406
Increase (decrease) in capital value of the Fund		
Net loss on sale of investments	(5 637)	
Miscellaneous donations	<u>1 372</u>	
		(4 265)
Income of the Fund		
Investment income	315 550	
Administrative charges	<u>(328)</u>	
		315 222
Less transfer of income to ILS current account		<u>(157 775)</u>
Fund balance as at 31 December 1999		<u><u>5 202 588</u></u>

Statement of assets, liabilities and Fund balance as at 31 December 1999 (in US dollars)

Assets		
Investments: Managed portfolio including bonds, shares and cash deposit (at cost)		<u>5 202 588¹</u>
Total assets		<u><u>5 202 588</u></u>
Liabilities and Fund balance		
Accumulated Fund on 31 December 1999		<u>5 202 588</u>
Total liabilities and Fund balance		<u><u>5 202 588</u></u>

¹ Market value as at 31 December 1999: US\$6,126,690.

**Financial position of the Phelan Legacy,
1 January to 31 December 1999 (in US dollars)**

Fund balance as at 1 January 1999	736 827
Investment income	11 825
Revaluation loss	<u>(63 701)</u>
Fund balance as at 31 December 1999	<u><u>684 951</u></u>

The Fund is held as follows:

Term deposits with banks	501 982
Investments (bonds and shares) at cost	<u>182 969</u>
	<u><u>684 951</u></u> ²

² Market value as at 31 December 1999: US\$712,542.