



FOR INFORMATION

NINETEENTH ITEM ON THE AGENDA

Pensions questions

**(b) Report of the Board of the
Special Payments Fund**

The 51st report of the Board of Trustees of the Special Payments Fund, established by the Governing Body at its 143rd Session (November 1959), is appended.

Geneva, 8 February 2006.

Submitted for information.

Appendix

Fifty-first report of the Board of Trustees of the Special Payments Fund

1. Since its last report, which was examined by the Governing Body at its 292nd Session (March 2005),¹ the Board of Trustees of the Special Payments Fund has met once, on 17 June 2005.

Payments authorized for 2005 at the Board's 66th Session (June 2005)

2. The Board authorized grants amounting to US\$116,705. The total amount of grants paid amounted to US\$112,287, due to exchange rate variations. The grants included seven grants under the amendment to the terms of reference of 1989² and five grants under the amendment to the terms of reference of 1992.³ The average age of the recipients was 80 years.
3. At its 292nd Session (March 2005), the Governing Body amended the terms of reference of the Fund, with the understanding that this amendment would be subject to annual review to ensure that it did not entail any large unforeseen expenditures. The grants paid during 2005 did not include any grants under this new amendment.
4. As in previous years, the Board of Trustees awarded grants according to the criteria in its terms of reference and gave particular attention to individual cases of hardship.
5. Most of the payments are in Swiss francs. Expenditure in 2005 did not exceed the Fund's current balance, and 2006-07 budget provisions are adequate.⁴

¹ GB.292/PFA/19/2.

² GB.244/PFA/10/8.

³ GB.254/PFA/10/13.

⁴ Programme and Budget for 2006-07, information annexes, para. 53.