



FOR INFORMATION

EIGHTH ITEM ON THE AGENDA

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

Authorization to accept contributions and gifts

The Board of the International Institute for Labour Studies will consider at its 48th Session, on 10 November 2006, the acceptance of contributions and gifts to the Institute and review the financial statements concerning the Institute's Endowment Fund as at 31 December 2005. A copy of the paper submitted to the Board on this subject is attached.¹

Geneva, 29 September 2006.

Submitted for information.

¹ INS.B.XLVIII/3.

BOARD

48th Session
Geneva, November 2006

THIRD ITEM ON THE AGENDA

Acceptance of contributions and gifts

1. Acceptance of contributions and gifts

1. Since the 47th Session of the Board, there has been a contribution of US\$25,817 to the Endowment Fund (as at 31 December 2005). This relates to fees received by ILO officials and paid, in accordance with the authority delegated to the Director-General, to the Endowment Fund of the International Institute for Labour Studies.
2. The financial statement of the Institute's Endowment Fund as at 31 December 2005, prepared by the Treasury and Accounts Branch of the ILO, is appended.

2. Phelan Legacy

3. The financial position of the Phelan Legacy as at 31 December 2005, prepared by the Treasury and Accounts Branch of the ILO, is appended.

Geneva, 21 September 2006.

Appendix

Endowment Fund of the International Institute for Labour Studies

Income and expenditure account for the year 1 January 2005 to 31 December 2005 (in US dollars)

Fund balance as at 1 January 2005		4,344,264
Movement in the value of the Fund:		
Interest income	18,162	
Miscellaneous donations	25,817	
Administrative charges/refunds, net	2,875	
		41,104
Less: Transfer of income to IILS operational activities		(9,080)
Fund balance as at 31 December 2005		4,376,288

Statement of assets, liabilities and Fund balance as at 31 December 2005 (in US dollars)

Assets		
Investments: Managed portfolio including bonds and shares		4,673,190 ¹
Total assets		4,673,190
Liabilities and Fund balance		
Accumulated Fund balance on 31 December 2005		4,376,288
Accounts payable		296,902
Total liabilities and Fund balance		4,673,190

¹ Market value as at 31 December 2005 was US\$6,302,930.

Phelan Legacy**Financial position of the Phelan Legacy for the year
1 January 2005 to 31 December 2005
(in US dollars)**

Fund balance as at 1 January 2005		563,373
Movement in the value of the Fund:		
Interest income	2,584	
Administrative charges/refunds, net	(348)	
		<u>2,236</u>
Fund balance as at 31 December 2005		<u>565,609</u>
The Fund is held as follows:		
Investments: Managed portfolio including bonds and shares		557,603 ²
Accounts receivable		8,006
		<u>565,609</u>

² Market value as at 31 December 2005 was US\$752,062.