

## **BOARD**

47th Session  
Geneva, November 2005

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### FOURTH ITEM ON THE AGENDA

## **Acceptance of contributions and gifts**

### **Endowment Fund**

1. Since the 46th Session of the Board, there has been a contribution of US\$400 to the Endowment Fund (as at 31 December 2004). 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.<sup>1</sup>
2. The financial statement of the Institute's Endowment Fund as at 31 December 2004, prepared by the Treasury and Accounts Branch of the ILO, is appended.

### **Phelan Legacy**

3. The financial position of the Phelan Legacy as at 31 December 2004, prepared by the Treasury and Accounts Branch of the ILO, is appended.

Geneva, 19 September 2005.

<sup>1</sup> GB.159/F.A./D.9/6.



## Appendix

### Endowment Fund of the International Institute for Labour Studies

#### *Income and expenditure account for the year 1 January 2004 to 31 December 2004 (in US dollars)*

Fund balance as at 1 January 2004		4,313,332
<b>Movement in the value of the Fund:</b>		
Interest income	38,899	
Miscellaneous donations	400	
Administrative charges/refunds, net	11,083	
		<u>50,382</u>
Less: Transfer of income to IILS operational activities		(19,450)
<b>Fund balance as at 31 December 2004</b>		<b><u><u>4,344,264</u></u></b>

#### *Statement of assets, liabilities and Fund balance as at 31 December 2004 (in US dollars)*

<b>Assets</b>		
Investments: Managed portfolio including bonds and shares		4,673,190 <sup>1</sup>
Accrued income		38,714
<b>Total assets</b>		<b><u><u>4,711,904</u></u></b>
<b>Liabilities and Fund balance</b>		
Accumulated Fund balance on 31 December 2004		4,344,264
Accounts payable		367,640
<b>Total liabilities and Fund balance</b>		<b><u><u>4,711,904</u></u></b>

<sup>1</sup> Market value as at 31 December 2004 was US\$6,133,229.

**Phelan Legacy*****Financial position of the Phelan Legacy for the year 1 January 2004 to 31 December 2004***  
*(in US dollars)*

Fund balance as at 1 January 2004		556,937
<b>Movement in the value of the Fund:</b>		
Interest income	5,114	
Administrative charges/refunds, net	1,322	
		6,436
Transfer to fellowship		—
<b>Fund balance as at 31 December 2004</b>		<b>563,373</b>
<b>The Fund is held as follows:</b>		
Investments: Managed portfolio including bonds and shares		557,603 <sup>2</sup>
Accrued income		4,619
Accounts payable		1,151
		<b>563,373</b>

<sup>2</sup> Market value as at 31 December 2004 was US\$731,814.