

BOARD

50th Session
Geneva, November 2008

SECOND ITEM ON THE AGENDA

Acceptance of contributions and gifts

1. Acceptance of contributions and gifts

1. Since the 49th Session of the Board, there have been no contributions to the Endowment Fund.
2. The financial statement of the Institute's Endowment Fund as at 31 December 2007, 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 2007, prepared by the Treasury and Accounts Branch of the ILO, is appended.

Geneva, 18 September 2008.

Appendix

Endowment Fund of the International Institute for Labour Studies

Income and expenditure account for the year 1 January 2007 to 31 December 2007 (in US dollars)

Fund balance as at 1 January 2007	4 388 149
Movement in the value of the Fund:	
Interest income/(expense)	(7 564)
Exchange gain/(loss)	(8 009)
Administrative charges/refunds, net	39 462
	23 799
Fund balance as at 31 December 2007	4 411 948

Statement of assets, liabilities and Fund balance as at 31 December 2007 (in US dollars)

Assets	
Investments: Managed portfolio including bonds and shares ¹	4 673 190
Total assets	4 673 190
Liabilities and Fund balance:	
Accumulated Fund balance on 31 December 2007	4 411 948
Accounts payable	261 242
Total liabilities and Fund balance	4 673 190

¹ Market value as at 31 December 2007 was US\$8,513,835.

The International Institute for Labour Studies

Financial position of the Phelan Legacy for the year 1 January 2007 to 31 December 2007 (in US dollars)

Fund balance as at 1 January 2007		567 822
Movement in the value of the Fund:		
Interest income	312	
Exchange gain/(loss)	333	
Administrative charges/refunds, net	4 461	
		<u>5 106</u>
Fund balance as at 31 December 2007		<u>572 928</u>
The Fund is held as follows:		
Investments: Managed portfolio including bonds and shares ²		557 602
Accounts receivable		15 326
		<u>572 928</u>

² Market value as at 31 December 2007 was US\$1,015,865.