

BOARD

53rd Session
Geneva, November 2011

THIRD ITEM ON THE AGENDA

Acceptance of contributions and gifts

Endowment Fund

1. Since the 52nd Session of the Board, there has been a contribution of US\$399 to the Institute's Endowment Fund.
2. The financial statement of the Institute's Endowment Fund as at 31 December 2010, 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 2010, prepared by the Treasury and Accounts Branch of the ILO, is appended.

Geneva, 26 July 2011

Appendix

Endowment Fund of the International Institute for Labour Studies

Income and expenditure account for the year ended 31 December 2010 (in US dollars)

Fund balance as at 1 January 2010		7 350 044
Movement in the value of the Fund:		
Contributions	399	
Interest expense	(598)	
Exchange gain/(loss)	366	
Management fee rebates	13 065	13 232
Unrealized gain/(loss) from investment		741 292
Fund balance as at 31 December 2010		8 104 568

Statement of assets, liabilities and Fund balance as at 31 December 2010 (in US dollars)

Assets

Investments: Managed portfolio including bonds and shares at market value		8 307 972
Accrued income		13 065
Total assets		8 321 037

Liabilities and Fund balance

Accumulated Fund balance on 31 December 2010		8 104 568
Accounts payable		216 469
Total liabilities and Fund balance		8 321 037

Phelan Legacy***Financial position of the Phelan Legacy
for the year ended 31 December 2010
(in US dollars)***

Fund balance as at 1 January 2010		915 425
Movement in the value of the Fund:		
Interest income	34	
Exchange gain/(loss)	(21)	
Management fee rebates	1 559	1 572
Unrealized gain/(loss) from investment		88 450
Fund balance as at 31 December 2010		1 005 447

The Fund is held as follows:

Investments: Managed portfolio including bonds and shares at market value		991 291
Accounts receivable		12 597
Accrued income		1 559
		1 005 447