

## **BOARD**

51st Session  
Geneva, November 2009

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### THIRD ITEM ON THE AGENDA

## **Acceptance of contributions and gifts**

### **1. Acceptance of contributions and gifts**

1. Since the 50th Session of the Board, there has been a contribution of US\$500 to the Endowment Fund.
2. The financial statement of the Institute's Endowment Fund as at 31 December 2008, 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 2008, prepared by the Treasury and Accounts Branch of the ILO, is appended.

Geneva, 5 October 2009.



## Appendix

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

#### *Income and expenditure account for the year 1 January–31 December 2008 (in US dollars)*

Fund balance as at 1 January 2008	4 411 948
<b>Movement in the value of the Fund:</b>	
Contributions	500
Interest expense	(6 708)
Exchange gain/(loss)	(92)
Management fee rebates	15 179
	<u>8 879</u>
<b>Fund balance as at 31 December 2008</b>	<b><u>4 420 828</u></b>

#### *Statement of assets, liabilities and Fund balance as at 31 December 2008 (in US dollars)*

<b>Assets</b>	
Investments: Managed portfolio including bonds and shares <sup>1</sup>	4 673 190
<b>Total assets</b>	<b><u>4 673 190</u></b>
<b>Liabilities and Fund balance:</b>	
Accumulated Fund balance on 31 December 2008	4 420 828
Accounts payable	252 363
<b>Total liabilities and Fund balance</b>	<b><u>4 673 190</u></b>

<sup>1</sup> Market value as at 31 December 2008 was US\$6,000,142.

**Phelan Legacy****Financial Position of the Phelan Legacy  
for 1 January–31 December 2008  
(in US dollars)**

Fund balance as at 1 January 2008		572 928
<b>Movement in the value of the Fund:</b>		
Interest income	267	
Exchange gain	4	
Management fee rebates	1 619	
		<u>1 890</u>
Transfer to a fellowship		(6 000)
<b>Fund balance as at 31 December 2008</b>		<b><u>568 817</u></b>
<b>The Fund is held as follows:</b>		
Investments: Managed portfolio including bonds and shares <sup>2</sup>		557 602
Accounts receivable		11 215
		<u>568 817</u>

<sup>2</sup> Market value as at 31 December 2008 was US\$715,933.