



**FOR INFORMATION**

SIXTH ITEM ON THE AGENDA

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

**Acceptance of contributions and gifts**

The Board of the International Institute for Labour Studies will consider at its 50th Session, on 14 November 2008, the acceptance of contributions and gifts to the Institute and review the financial statements concerning the Institute's Endowment Fund as at 31 December 2007. A copy of the paper submitted to the Board on this subject is attached.<sup>1</sup>

Geneva, 2 October 2008.

*Submitted for information.*

<sup>1</sup> INS.B.L/2.

## **BOARD**

50th Session  
Geneva, November 2008

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

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

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

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

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