



THIRD ITEM ON THE AGENDA

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

**(b) Authorization to accept
contributions and gifts**

1. The Board of the International Institute for Labour Studies will consider at its 43rd Session, on 9 November 2001, the acceptance of contributions and gifts to the Institute and review the financial statements concerning the Institute's Endowment Fund as at 31 December 2000. A copy of the [paper submitted to the Board](#) on the subject is attached.¹
2. The Committee will be advised on the results of the Board's deliberations and will at that point be invited to make a recommendation to the Governing Body in respect of the acceptance of contributions and gifts to the Institute.

Geneva, 16 September 2001.

¹ [INS.B.XLIII/3](#).

BOARD43rd Session
Geneva, 9 November 2001

THIRD ITEM ON THE AGENDA

Acceptance of contributions and gifts**Endowment Fund**

1. Since the 42nd Session of the Board, contributions to the Endowment Fund of US\$309 have been received (as at 31 December 2000).
2. The financial statement of the Institute's Endowment Fund as at 31 December 2000, 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 2000, prepared by the Treasury and Accounts Branch of the ILO, is appended.

Current activities of the Institute

4. Article V, paragraph 4 of the Regulations of the Institute provides as follows:

Apart from the arrangements provided for under paragraphs 1, 2, and 3, gifts, legacies or grants offered directly for specific activities of the Institute may be accepted in accordance with paragraph 1 above.

5. The Institute has received a joint contribution of US\$5,000 from the employers' confederations of Denmark, Finland, Norway and Sweden to finance a fellowship to enable a candidate from employers' circles to participate in an internship course at the Institute.
6. *The Board may wish to recommend that the Governing Body accept the contribution of the employers' confederations of Denmark, Finland, Norway and Sweden and thank the confederations concerned for co-financing the activity mentioned.*

Geneva, 22 August 2001.

Point for decision: Paragraph 6.

Appendix

Endowment Fund of the International Institute for Labour Studies

Income and expenditure account for the year 1 January to 31 December 2000 (in US dollars)

Fund balance as at 1 January 2000		5 202 588
Movement in the value of the Fund		
Investment income	96 210	
Net loss on sale of investments	(52 211)	
Revaluation loss	(35 330)	
Miscellaneous donations	309	
Administrative charges	<u>(255)</u>	
		8 723
Less transfer of income to ILS operational activities		<u>(48 105)</u>
	Fund balance as at 31 December 2000	<u>5 163 206</u>

Statement of assets, liabilities and Fund balance as at 31 December 2000 (in US dollars)

Assets		
Investments: Managed portfolio including bonds, shares and cash deposit (at cost) ¹		5 086 319
Accrued income		<u>76 887</u>
Total assets		<u>5 163 206</u>
Liabilities and Fund balance		
Accumulated Fund balance on 31 December 2000		<u>5 163 206</u>
Total liabilities and Fund balance		<u>5 163 206</u>

¹ Market value as at 31 December 2000: US\$5,518,859.

**Financial position of the Phelan Legacy,
1 January to 31 December 2000 (in US dollars)**

Fund balance as at 1 January 2000	684 951
Prior year adjustments	<u>67 736</u>
Adjusted opening balance	752 688
Movement in the value of the Fund	
Investment income	12 461
Net loss on sale of investments	13 153
Revaluation loss	4 411
Contribution to fellowship programmes	25 000
Administrative charges	<u>32</u>
	<u>30 135</u>
Fund balance as at 31 December 2000	<u><u>722 553</u></u>
The Fund is held as follows:	
Investments ²	<u><u>722 553</u></u>

² Market value as at 31 December 2000: US\$772,324.