



SEVENTH ITEM ON THE AGENDA

**Financial questions relating to the
International Institute for Labour Studies
Authorization to accept contributions and gifts**

1. The Board of the International Institute for Labour Studies will consider at its Forty-fourth Session, on 15 November 2002, the acceptance of contributions and gifts to the Institute and review the financial statements concerning the Institute's Endowment Fund as at 31 December 2001. A copy of the paper submitted to the Board on this subject is attached.¹
2. The Committee will be advised of the results of the Board's discussion 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, 3 October 2002.

¹ INS.B.XLIV/2.

BOARD44th Session
Geneva, November 2002

SECOND ITEM ON THE AGENDA

Acceptance of contributions and gifts**Endowment Fund**

1. Since the 43rd Session of the Board, contributions to the Endowment Fund of US\$5,020 have been received (as at 31 December 2001).
2. The financial statement of the Institute's Endowment Fund as at 31 December 2001, 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 2001, 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, 26 September 2002.

Point for decision: Paragraph 6.

Appendix

Endowment Fund of the International Institute for Labour Studies

Income and expenditure account for the year 1 January 2001 to 31 December 2001 (in US dollars)

Fund balance as at 1 January 2001		5 163 206
Movement in the value of the Fund		
Investment income	110 492	
Net loss on sale of investments	(36 895)	
Revaluation loss	(892 523)	
Miscellaneous donations	5 020	
Administrative charges	(346)	
		(814 252)
Less transfer of income to IILS operational activities		(55 246)
Fund balance as at 31 December 2001		4 293 708

Statement of assets, liabilities and Fund balance as at 31 December 2001 (in US dollars)

Assets		
Investments: Managed portfolio including bonds and shares (at market)		4 288 177
Accrued income		5 531
Total assets		4 293 708
Liabilities and Fund balance		
Accumulated Fund balance on 31 December 2001		4 293 708
Total liabilities and Fund balance		4 293 708

**Financial position of the Phelan Legacy,
1 January to 31 December 2001 (in US dollars)**

Fund balance as at 1 January 2001		722 553
Movement in the value of the Fund		
Investment income	13 130	
Net loss on sale of investments	(4 403)	
Revaluation loss	(111 687)	
Administrative charges	(137)	
		(103 097)
Fund balance as at 31 December 2001		619 456
The Fund is held as follows:		
Investments (at market)		619 456