



FOR INFORMATION

FOURTH ITEM ON THE AGENDA

Financial questions relating to the International Institute for Labour Studies

Authorization to accept contributions and gifts

The Board of the International Institute for Labour Studies will consider at its 51st Session, on 13 November 2009, the acceptance of contributions and gifts to the Institute and review the financial statements concerning the Institute's Endowment Fund as at 31 December 2008. A copy of the paper submitted to the Board on this subject is attached.¹

Geneva, 5 October 2009.

Submitted for information.

¹ INS.B.LI/3.

BOARD

51st Session
Geneva, November 2009

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

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

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

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

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