



THIRD ITEM ON THE AGENDA

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

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

The Board of the International Institute for Labour Studies will consider, at its 49th Session on 9 November 2007, the acceptance of contributions and gifts to the Institute and review the financial statements concerning the Institute's Endowment Fund as at 31 December 2006. A copy of the paper submitted to the Board on the subject is attached.¹

Geneva, 12 October 2007.

Submitted for information.

¹ INS.B.XLIX/3(Rev.).

BOARD

49th Session
Geneva, November 2007

THIRD ITEM ON THE AGENDA

Acceptance of contributions and gifts

1. Acceptance of contributions and gifts

1. Since the 48th Session of the Board, there have been no contributions to the Endowment Fund (as at 31 December 2006).
2. The financial statement of the Institute's Endowment Fund as at 31 December 2006, 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 2006, prepared by the Treasury and Accounts Branch of the ILO, is appended.

Geneva, 12 October 2007.

Appendix

Endowment Fund of the International Institute for Labour Studies

Income and expenditure account for the year 1 January 2006 to 31 December 2006 (in US dollars)

Fund balance as at 1 January 2006		4,376,288
Movement in the value of the Fund:		
Interest income/(expense)	(5,843)	
Exchange gains/(loss)	880	
Administrative charges/refunds, net	16,824	
		<u>11,861</u>
Fund balance as at 31 December 2006		<u><u>4,388,149</u></u>

Statement of assets, liabilities and Fund balance as at 31 December 2006 (in US dollars)

Assets		
Investments: Managed portfolio including bonds and shares		4,673,190 ¹
Total assets		<u><u>4,673,190</u></u>
Liabilities and Fund balance		
Accumulated Fund balance on 31 December 2006		4,388,149
Accounts payable		285,041
Total liabilities and Fund balance		<u><u>4,673,190</u></u>

¹ Market value as at 31 December 2006 was US\$7,745,500.

Phelan Legacy

***Financial position of the Phelan Legacy for the year
1 January 2006 to 31 December 2006
(in US dollars)***

Fund balance as at 1 January 2006		565,609
Movement in the value of the Fund:		
Interest income	207	
Exchange gain/(loss)	(31)	
Administrative charges/refunds, net	2,037	
		<u>2,213</u>
Fund balance as at 31 December 2006		<u>567,822</u>
The Fund is held as follows:		
Investments: Managed portfolio including bonds and shares		557,602 ²
Accounts receivable		10,220
		<u>567,822</u>

² Market value as at 31 December 2006 was US\$937,792.