

**JOINT COMMISSION
OF THE
EMPRESS SHÔKEN FUND**

No 63

Geneva, 11th April 1972

FIFTY-FIRST DISTRIBUTION OF INCOME

The Joint Commission entrusted with the distribution of the income of the Empress Shôken Fund met in Geneva on 15th March 1972. The Japanese Red Cross Society was represented by His Excellency Ambassador Hideo Kitahara.

The Commission noted the statement of accounts and the situation of the Fund as at 31st December 1971 and confirmed that the balance available amounted to Sw. Frs. 104,738.80.

In examining the applications the Joint Commission reviewed the experiences of the past few years. The Commission noted that the criteria (a. b.) it had established for allocation were still valid and added another (c.)—

- a. to restrict the number of allocations and thereby increasing the allocations so as to permit the beneficiary National Societies to implement the plans envisaged;
- b. to uphold only those from developing National Societies unable to have their projects financed otherwise and, among such Societies, whenever feasible those which have hitherto benefited least from assistance from the Shôken Fund;
- c. to refrain from considering the requests from those National Societies which have not conformed to the requirements

under article 5b of the Regulations according to which the beneficiary National Societies are expected to report on the use of the allocations received.

Eleven requests were submitted from 11 National Societies for allocations from the 51st Distribution of income and the Joint Commission decided to make the following allocations based on the above-mentioned criteria:

- Botswana Red Cross Society:* Sw. Frs. 18,000.—
for the purchase of a vehicle for its Health Education Training Programme
- Ceylon Red Cross Society:* Sw. Frs. 15,000.—
for the purchase of an ambulance for its Ambulance Service
- Korean Red Cross Society (Rep.):* Sw. Frs. 10,000.—
for the installation of a freeze-dryer for its Blood Bank
- Pakistan Red Cross Society:* Sw. Frs. 27,000.—
to purchase a fully equipped mobile blood bank unit
- Panama Red Cross Society:* Sw. Frs. 18,000.—
to purchase an ambulance for its Ambulance Service
- Togolese Red Cross Society:* Sw. Frs. 6,000.—
for its anti-TB programme
- Upper Volta Red Cross Society:* Sw. Frs. 7,000.—
for the installation of First Aid posts

The unused balance of Sw. Frs. 3,738.80 will be added to the income available for the 52nd Distribution.

In accordance with article 5b of the Regulations, the beneficiary National Societies are required to report in due course to the Secretariat of the Joint Commission on the use which has been made of the allocations received. The Joint Commission would like this report, accompanied by photographs if possible, to reach it at the latest by the end of the year during which the allocation is used.

It furthermore reminds beneficiaries of article 5a of the Regulations which prohibits them assigning the grant for purposes other than those specified without the previous consent of the Commission.

In accordance with the Regulations the 1972 income will be distributed in 1973. To facilitate National Societies to make applications in conformity with the Regulations, the Joint Commission has decided to send, as in the past year, model application forms to all National Societies.

The Joint Commission desires to remind National Societies that such requests must indicate the purposes for which the allocation will be used, in order for them to be considered; they must also, as far as possible, be accompanied by a plan of financing. Requests must be submitted to the Secretariat of the Joint Commission before 31st December 1972.

For the Joint Commission

League of Red Cross Societies

H. Beer
N. Abut
K. Seevaratnam (Secretary)

*International Committee
of the Red Cross*

R. Gallopin (Chairman)
P. Gaillard
(Miss) A. Pfirter

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EMPRESS SHŌKEN FUND

BALANCE SHEET AS AT DECEMBER 31, 1971

(expressed in Swiss Francs)

ASSETS		LIABILITIES AND OWN FUNDS			
	Sw. Fr.	Sw. Fr.	Sw. Fr.	Sw. Fr.	
Government bonds, valued at cost:					
Swiss bonds		60,000.—			
market value	55,600.—				
Foreign bonds in Swiss Francs		1,696,741.20			
market value	1,754,900.—				
Other foreign bonds . . .		292,990.05			
market value	283,923.—				
	<u>2,094,423.—</u>	<u>2,049,731.25</u>			
Cash at Bank:					
Swiss National Bank, Geneva		22,286.78			
Trade Development Bank, Geneva		21,183.65			
MM. Bordier & Cie, Geneva		20,805.05			
		<u>64,275.48</u>			
Account receivable, with-holding tax recoverable .		2,277.75			
		<u>2,277.75</u>			
Current account with the League of Red Cross Societies		2,127.14			
		<u>2,118,411.62</u>			
			Capital:		
			Balance carried forward from the previous year .		1,805,449.88
			Plus:		
			Special contributions received in 1971 from the Japanese Government and Japanese Red Cross		125,621.53
					<u>1,931,071.41</u>
			Provision for loss on investment		76,197.95
			Provision for administrative expenses:		
			Balance carried forward from the previous year .	1,611.06	
			Transfer from the income statement as per the statutes	5,491.—	
				<u>7,102.06</u>	
			Less:		
			Actual administrative expenses for the year 1971	2,848.60	4,253.46
			Excess of income over expenditure for the year ended December 31, 1971		104,738.80
			Total of own funds . .		<u>2,116,261.62</u>
			Creditors (Allocations to be withdrawn)		2,150.—
					<u>2,118,411.62</u>

SITUATION OF SECURITIES AS AT DECEMBER 31, 1971

	NOMINAL VALUE Sw. Fr.	PURCHASE PRICE Sw. Fr.	MARKET VALUE Sw. Fr.	
4 % Canton de Genève 1963/1979	50,000.—	50,000.—	46,000.—	92%
4½% Crédit foncier Vaudois 1964/1977	10,000.—	10,000.—	9,600.—	96%
5½% Japan 1964/1979	200,000.—	194,054.—	204,000.—	102%
5½% Japan 1968/1983	650,000.—	639,295.—	656,500.—	101%
6¼% Japan Devel. Bank 1970/1985	400,000.—	402,480.—	420,000.—	105%
7 % Asian Devel. Bank 1971/1986	200,000.—	202,804.—	208,000.—	104%
5¼% Worldbank, Washington 1968/Nov. 1984 .	100,000.—	98,108.—	100,000.—	100%
6½% Worldbank, Washington 1971/1986 . . .	160,000.—	160,000.—	166,400.—	104%
6 % Japan 1964/1979 DM 120,000 =	143,100.— at 119.25	123,473.—	134,514.—	94%
5½% Japan 1980 US\$ 15,000 =	58,500.— at 3.90	59,616.—	50,310.—	86%
6 % Japan Devel. Bank 1978 US\$ 12,000 =	46,800.— at 3.90	48,989.—	43,524.—	93%
6 % Tokyo 1980 US\$ 15,000 =	58,500.— at 3.90	60,912.—	55,575.—	95%
	<u>2,076,900.—</u>	<u>2,049,731.—</u>	<u>2,094,423.—</u>	

- NOTES:
 1) As from 1.1.1969, the investments are accounted for at their purchase price.
 2) Compared with the purchase price, the market value shows an appreciation of Sw. Fr. 44,692.—.

*STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 1971*

INCOME	Sw. Fr.
Interest income from bonds	82,509.05
Interest in bank deposits	<u>27,312.48</u>
	<u>109,821.53</u>
EXPENSES	
5% of total income above transferred to the Provision for administrative ex- penses (article 7 of the statutes of the Fund)	<u>5,491.—</u>
RESULT	
Excess of income over expenditure for 1971	<u>104,330.53</u>

STATEMENT OF APPROPRIATION

Balance carried forward from previous year	83,108.27
<i>Less:</i>	
Fiftieth distribution of income for the year 1970 to five National Red Cross Societies, according to the decision taken by the Joint Commission on 23rd March 1971 (circular No. 62 of 11th April 1971)	<u>82,700.—</u>
Unused balance	408.27
Excess of income over expenditure for the year 1971	<u>104,330.53</u>
Balance as at December 31, 1971, as per balance sheet	<u>104,738.80</u>