

BOARD

52nd Session
Geneva, November 2010

SECOND ITEM ON THE AGENDA

Acceptance of contributions and gifts

Endowment Fund

1. Since the 51st Session of the Board, there has been a contribution of US\$24,604 to the Endowment Fund.
2. The financial statement of the Institute's Endowment Fund as at 31 December 2009, 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 2009, prepared by the Treasury and Accounts Branch of the ILO, is appended.

Geneva, 1 October 2010

Appendix

Endowment Fund of the International Institute for Labour Studies

***Income and expenditure account for
the year ended 31 December 2009
(in US dollars)***

Fund balance as at 1 January 2009		4 420 828
Revaluation of investment at market value		1 326 952
Restated Fund balance as at 1 January 2009		5 747 780
Movement in the value of the Fund:		
Contributions	24 604	
Interest expense	(1 022)	
Exchange gain/(loss)	745	
Management fee rebates	11 399	35 726
Unrealized gain/(loss) from investment		1 566 538
Fund balance as at 31 December 2009		7 350 044

***Statement of assets, liabilities and Fund balance
as at 31 December 2009 (in US dollars)***

Assets

Investments: Managed portfolio including bonds and shares at market value		7 566 680
Accrued income		11 399
Total assets		7 578 079

Liabilities and Fund balance

Accumulated Fund balance on 31 December 2009		7 350 044
Accounts payable		228 035
Total liabilities and Fund balance		7 578 079

Phelan Legacy***Financial position of the Phelan Legacy
for the year ended 31 December 2009
(in US dollars)***

Fund balance as at 1 January 2009		568 817
Revaluation of investment at market value		158 331
Restated Fund balance as at 1 January 2009		727 148
Movement in the value of the Fund:		
Interest income	44	
Exchange gain/(loss)	(35)	
Management fee rebates	1 360	1 369
Unrealized gain/(loss) from investment		186 908
Fund balance as at 31 December 2009		<u><u>915 425</u></u>

The Fund is held as follows:

Investments: Managed portfolio including bonds and shares at market value		902 841
Accounts receivable		11 224
Accrued income		1 360
		<u><u>915 425</u></u>