

# IN THE RED CROSS WORLD

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**Joint Commission  
of the  
Empress Shôken Fund  
No 67**

Geneva, April 1976

## FIFTY-FIFTH DISTRIBUTION OF INCOME

The Joint Commission entrusted with the distribution of the income of the Empress Shôken Fund met in Geneva on 12th March 1976. The Japanese Red Cross Society was represented by His Excellency Ambassador Kiyohiko Tsurumi.

The Commission noted the statement of accounts and the situation of the Fund as at 31st December 1975 and confirmed that the balance available amounted to Sw.Frs. 146,627.71.

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

- 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.

The National Societies in default of the requirement referred to in the preceding paragraphs being—Argentina and Upper Volta

Seventeen National Societies submitted requests for allocations from the 55th Distribution of income and the Joint Commission decided to make the following grants based on the above-mentioned criteria:

*Afghan Red Crescent Society*: Sw.Frs. 25,000.—

for the purchase of an ambulance for the First Aid Centre in Balakh.

*Haitian National Red Cross Society*: Sw.Frs. 25,000.—

for the purchase of a Blood Transfusion mobile unit for Jacmel.

*Indian Red Cross Society*: Sw.Frs. 30,000.—

for the purchase of radio equipment for the Disaster Preparedness Plan.

*Malawi Red Cross Society*: Sw.Frs. 20,000.—

for the purchase of a mobile unit to serve the Baby and Ante-Natal clinics.

*Malaysian Red Crescent Society*: Sw.Frs. 18,000.—

for the purchase of an ambulance.

*Uruguayan Red Cross*: Sw.Frs. 28,000.—

for the purchase of a mobile unit to serve as poly-clinic in rural areas.

The Joint Commission also decided that the unused balance of Sw.Frs. 627.71 will be added to the income available for the 56th 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 1976 income will be distributed in 1977. 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 1976.**

*For the Joint Commission*

*League of Red Cross Societies*

H. Beer  
B. Petterson  
K. Seevaratnam (Secretary)

*International Committee  
of the Red Cross*

R. Gallopin (Chairman)  
R.-J. Wilhelm  
F. Truninger (Miss)

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## Empress Shôken Fund

BALANCE SHEET AS AT DECEMBER 31, 1975  
(expressed in Swiss Francs)

ASSETS		LIABILITIES AND OWN FUNDS			
	Sw.Frs.	Sw.Frs.		Sw.Frs.	Sw.Frs.
Securities in portfolio			Capital		
Foreign bonds in Swiss Francs (market value: <i>Frs. 2,188,200.—</i> )		2,250,747.65	Balance carried forward from the previous year		2,325,790.70
Other foreign bonds (market value: <i>Frs. 394,062.—</i> )		<u>467,883.10</u>	<i>Plus:</i>		
		<u>2,718,630.75</u>	Special contribution re- ceived in 1975 from the Japanese Government and the Japanese Red Cross		<u>96,205.03</u>
					<u>2,421,995.73</u>
<i>Less:</i>			Provision for administrative expenses:		
Provision for loss on invest- ment		<u>89,953.95</u>	Balance carried forward from the previous year	9,388.25	
Total of securities in port- folio at book value		2,628,676.80	Transfer from the income statement as per the sta- tutes	<u>7,589.50</u>	
				16,977.75	
Debtor			<i>Less:</i>		
Account receivable, with- holding tax recoverable		2,644.10	Actual administrative ex- penses for the year 1975	<u>6,311.50</u>	10,666.25
			Excess of income over ex- penditure for the year en- ded December 31, 1975		<u>146,627.71</u>
Cash at Bank:			<i>Total of own funds</i>		<u>2,579,289.69</u>
Caisse Hypothécaire du Canton de Genève	40,692.93		Creditors		
MM. Bordier & Cie, Geneva	<u>8,411.35</u>	<u>49,104.28</u>	(Allocations to be with- drawn)	26,772.—	
		<u>2,680,425.18</u>	Current account with the League of Red Cross Societies	<u>74,363.49</u>	<u>101,135.49</u>
					<u>2,680,425.18</u>

IN THE RED CROSS WORLD

SITUATION OF SECURITIES AS AT DECEMBER 31, 1975

CATEGORY	NOMINAL VALUE		PURCHASE PRICE	MARKET VALUE	
	Sw.Frs.	Sw.Frs.	Sw.Frs.	Sw.Frs.	
8½ % Koyo Seiko Co. Ltd 1975/1980	300,000.—		300,350.—	300,000.—	100%
8¾ % Showa Denko Ltd 1975/1980	300,000.—		298,500.—	300,000.—	100%
5½ % Japan 1968/1983	650,000.—		639,295.—	630,500.—	97%
6¾ % Japan Dev. Bank 1970/1985	400,000.—		402,480.—	396,000.—	99%
7 % Asian Dev. Bank 1971/1986	200,000.—		202,765.—	194,000.—	97%
5¾ % Worldbank, Washington 1968/Nov. 1984	100,000.—		98,108.—	91,000.—	91%
6½ % Worldbank, Washington 1971/1986	160,000.—		160,000.—	155,200.—	97%
5½ % Worldbank, Washington 1972/1990	150,000.—		149,250.—	121,500.—	81%
9 % Nippon Kohan Kabushiki Kaisha 1975/1982					
	DM 250,000.— =	250,250.— at 100.10	269,437.—	254,004.—	101½%
6 % Japan 1964/1979	DM 36,000.— =	36,036.— at 100.10	28,929.—	35,441.—	98,35%
5½ % Japan 1980	US\$ 15,000.— =	39,300.— at 2.62	59,616.—	37,433.—	95¼%
6 % Japan Dev. Bank 1978	US\$ 12,000.— =	31,440.— at 2.62	48,989.—	30,733.—	97¾%
6 % Tokyo 1980	US\$ 15,000.— =	39,300.— at 2.62	60,912.—	36,451.—	92¾%
		<u>2,656,326.—</u>	<u>2,718,631.—</u>	<u>2,582,262.—</u>	

NOTES:

- As from 1.1.1969, the investments are accounted for at their purchase price.
- Compared with the purchase price, the market value shows a depreciation of *Sw.Frs.* 136,369.— = 5,02%.

STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED DECEMBER 31, 1975

INCOME	
Interest income from bonds . . . . .	127,226.70
Interest in bank deposits and others . . . . .	<u>24,563.70</u>
	<u>151,790.40</u>

EXPENSES	
5% of total income above transferred to the Provision for administrative expenses (article 7 of the statutes of the Fund) . . . . .	<u>7,589.50</u>

RESULT	
Excess of income over expenditure for 1975 . . . . .	<u>144,200.90</u>

STATEMENT OF APPROPRIATION	
Balance carried forward from previous year . . . . .	147,426.81
<i>Less:</i>	
Fifty-fourth distribution of income for the year 1974 to seven National Red Cross Societies, according to the decision taken by the Joint Commission (circular No 66 of April 1975) . . . . .	<u>145,000.—</u>
Unused balance . . . . .	2,426.81
Excess of income over expenditure for the year 1975 . . . . .	<u>144,200.90</u>
BALANCE AS AT DECEMBER 31, 1975 AS PER BALANCE SHEET . . . . .	<u>146,627.71</u>