

IN THE RED CROSS WORLD

JOINT COMMISSION of the EMPRESS SHÔKEN FUND

Geneva, 11th April 1968.

FORTY-SEVENTH DISTRIBUTION OF INCOME

The Joint Commission entrusted with the distribution of the income of the Empress Shôken Fund met in Geneva on the 22nd March, 1968. The Japanese Red Cross was represented by His Excellency Ambassador M. Nakayama.

The Commission noted the statement of accounts and the situation of the Fund as at 31st December 1967 and confirmed that the balance available amounted to Sw. Frs. 34,988.10.

Twenty requests had been submitted for allocations from the XLVIIth Distribution of income. In application of the remarks made in Circular No. 52 of the 11th April 1963, concerning the disadvantages of making small allocations which do not permit the financing of projects, the Joint Commission decided to make the following allocations:

The Ceylon Red Cross Society: Sw. Frs. 12,500
to purchase an ambulance.

The Republic of Korea National Red Cross: Sw. Frs. 9,000
to purchase a centrifuge for the conservation of plasma.

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The Togolese Red Cross Society: Sw. Frs. 13,000

to purchase a heavy duty vehicle for their disaster relief team.

The unused balance of Sw. Frs. 488.10 will be added to the income available for the XLVIIIth Distribution.

In accordance with Article 5b of the Regulations, the beneficiary National Societies are required to report in due course to the International Committee of the Red Cross or the League of Red Cross Societies 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 from assigning the grant for purposes other than those specified without the previous consent of the Commission.

In accordance with the Regulations, the 1968 income will be distributed in 1969. The Central Committees of National Societies are now invited by the Secretariat of the Joint Commission to submit requests for an allocation.

The Joint Commission desires to remind candidates that such requests must indicate the precise 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 1968. 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.

For the Joint Commission

League of Red Cross Societies

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*International Committee
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M. Bodmer

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EMPRESS SHŌKEN FUND

BALANCE SHEET AT 31 DECEMBER 1967

ASSETS	<i>Sw. Frs.</i>	<i>Sw. Frs.</i>	OWN FUNDS AND LIABILITIES	<i>Sw. Frs.</i>
Public securities at nominal value			Inalienable capital: Balance	
Swiss Securities (Market value)			brought forward from 1966	508,313.79
Sw. Frs. 185,020.)—	199,000.—		Plus:	
Foreign Securities at nominal value			Extraordinary contribution received from the Japanese Government in 1967	119,889.71
(Market value Sw. Frs. 231,070)	257,320.—	456,320.—	Provision for market fluctuations	101,392.60
Time deposit with the League of Red Cross Societies (3 months at 9. 2. 1968)		304,998.55	Provision for administrative costs:	
Cash at Banque Nationale Suisse, Geneva	19,276.30		Debit balance brought forward from 1966	(36.10)
Cash with Bordier & Cie, Geneva	5,631.00	24,907.30	Statutory attribution on the income in 1967	1,793.85
Administration Fédérale des Contributions, Bern (Tax at source to be reclaimed)		3,809.10	Less:	
			Actual administrative costs in 1966	(1,435.60)
			Credit balance at 31 December, 1967	322.15
			Funds available at 31 December, 1967, according to accounts	34,988.10
			Total of own funds	764,906.35
			Creditors (allocations to be withdrawn)	25,128.60
		<u>790,034.05</u>		<u>790,034.95</u>

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STATEMENT OF INCOME AND EXPENDITURE FOR 1967

	<i>Sw. Frs.</i>
Funds available at 31 December 1966	25,904.70
Less:	
Forty-sixth distribution of allocations to three National Red Cross Societies in accordance with the decision of the Joint Commission, 17 March, 1967 (Circular No. 58 of 11 April, 1967)	25,000.00
Balance brought forward	904.70
Income on investments and interests in 1967	22,926.25
Plus-value estimation of securities purchased in 1967	12,951.00
	<u>35,877.25</u>
Less:	
Allocation of 5% of the 1967 income to the administration of the Fund, in accordance with Article 7 of the Regulations	1,793.85
	<u>34,083.40</u>
Funds available at 31 December, 1967	<u><u>34,988.10</u></u>