

**Joint Commission  
of the Empress Shōken  
Fund**

**No. 72**

Geneva, 11 April 1981.

## SIXTIETH DISTRIBUTION OF INCOME

The Joint Commission entrusted with the distribution of the income of the Empress Shōken Fund met in Geneva on 26 March 1981. The Japanese Red Cross Society was represented by H. E. Ambassador Fumihiko Suzuki.

The Commission noted the statement of accounts and the situation of the Fund as at 31 December 1980 and confirmed that the balance available amounted to S. Fr. 176,845.56.

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 Shōken Fund;

- c. to refrain from considering the requests from those National Societies which have not conformed to the requirements under article 5ter of the Regulations according to which the beneficiary National Societies are expected to report on the use of the allocations received.

The Joint Commission further decided that:

- i. allocations be transferred to the beneficiaries only upon presentation of either invoice or proof of purchase;
- ii. allocations remaining unclaimed or unused after six months of such allocations are to be withdrawn and added to the amount available for the next distribution.

Nine National Societies submitted requests for allocations from the 60th distribution of income and the Joint Commission decided to make the following grants based on the above mentioned criteria:

*Bangladesh Red Cross Society: SFr. 30,000*

for the purchase of a mobile blood collection unit for the Blood Transfusion Programme

*Egyptian Red Crescent Society: SFr. 45,000*

for the equipment of a Child Care Centre in Port-Said

*Lao Red Cross: SFr. 50,000*

for the purchase of a mobile blood collection unit for the Blood Transfusion activities

*Mauritius Red Cross: SFr. 25,000*

for the purchase of a vehicle for the Rodrigues Branch

*Red Cross Society of Panama: SFr. 25,000*

for the purchase of a vehicle for the Red Cross School Brigades

The Joint Commission also decided that the unused balance of S.Fr. 1,845.56 will be added to the income available for the 61st Distribution.

In accordance with article 5 ter 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 5 bis 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 1981 income will be distributed in 1982. 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 31 December 1981.**

*For the Joint Commission*

*League of Red Cross Societies*

H. Beer  
B. Petterson (Secretary)  
B. Bergman

*International Committee  
of the Red Cross*

M. Aubert (Chairman)  
P. Gaillard  
M. Martin

## Empress Shôken Fund

### BALANCE SHEET AS AT DECEMBER 31, 1980

(expressed in Swiss francs)

ASSETS	S.Fr.	LIABILITIES AND CAPITAL	S.Fr.	S.Fr.
Securities in portfolio		Capital as at 1.1.1980 . . .	2,829,510.73	
Bonds in Swiss francs .	1,865,970.10			
(market value:		<i>Plus</i> : Contributions from		
<i>SFr 1,926,900.—</i> )		Japanese visitors . . .	1,432.80	
Bonds in foreign cur-				2,830.94:
rencies (market value:		Funds available at		
<i>SFr 643,900.—</i> )	677,035.30	31.12.1980 . . . . .		176,84
	2,543,005.40	Provisions:		
Fixed deposits		Reserve against fluctua-		
Banque Hypothécaire du		tions . . . . .		67,36
Canton de Genève . . .	29,311.03	for administrative expenses:		
Crédit Suisse, Luxem-		Balance carried forward		
bourg . . . . .	300,000.—	from the previous year	17,600.92	
Crédit Suisse, Zurich		Transfer from the income		
DM 300,000.—) . . . .	272,760.—	statement as per the		
	602,071.03	statutes . . . . .	9,161.14	
Debtor			26,762.06	
Account receivable,		<i>Less</i> :		
withholding tax reco-		Administrative expenses		
verable . . . . .	14,375.80	for the year 1980. . . .	6,744.75	20,01
Cash at Bank		Commitments		
Messrs. Hentsch & Cie,		Allocations to be with-		
Genève . . . . .	15,028.60	drawn . . . . .	68,013.15	
Crédit Suisse, Genève .		League of Red Cross		
	19,999.50	Societies . . . . .	31,298.28	99,3
	35,028.10	Total of liabilities . . . .		3,194,4
Total of assets . . . . .	3,194,480.33			

**SITUATION OF INVESTMENTS AS AT 31 DECEMBER 1980**

<i>Securities</i>		<i>Nominal</i>	<i>Purchase</i>	<i>Market</i>	<i>%</i>
		<i>Value</i>	<i>Price</i>	<i>Value</i>	
		<i>S.Fr.</i>	<i>S.Fr.</i>	<i>S.Fr.</i>	
5 %	Crédit Suisse, Zurich, variable, 1980/92 . . .	50.000.—	50.000.—	50.250.—	100.50
4¾ %	Union Bank of Switzerland 1980/83 . . .	200.000.—	200.300.—	200.000.—	100
5½ %	Sumitomo Electric, convert. 1980/86 . . .	100.000.—	100.300.—	121.000.—	121
3⅞ %	Fujitsu Ltd., convert. 1979/84 . . . . .	100.000.—	100.166.—	125.000.—	125
3⅝ %	Kitazawa Valve Co. Ltd., convert. 1978/83	100.000.—	101.675.—	105.000.—	105
5¾ %	Sharp Corp., Osaka, convert. 1980/85 . . .	100.000.—	100.300.—	124.250.—	124.25
4¾ %	Dainichi Seika Co. Ltd. 1977/82 . . . . .	100.000.—	100.000.—	95.500.—	95.50
7¼ %	Fujita Corp. Kogyo 1976/81 . . . . .	200.000.—	200.000.—	200.000.—	100
5¾ %	Best Denki, Japan 1980/85 . . . . .	150.000.—	150.450.—	145.500.—	97
6¾ %	Japan Development Bank 1970/85 . . . . .	400.000.—	402.480.—	412.000.—	103
6½ %	Worldbank, Washington 1971/86 . . . . .	160.000.—	160.000.—	164.800.—	103
4½ %	Worldbank, Washington - May 1979/89 . .	200.000.—	200.300.—	182.000.—	91
			<u>1.865.971.—</u>	<u>1.925.300.—</u>	
5½ %	Tokio Rubber Industry Co. Ltd. 1978/83 DM	100.000.—	86.756.—	80.729.—	89.50
6½ %	Nippon Kokan K.K. 1979/84 . . . . . DM	100.000.—	90.571.—	82.803.—	91.80
4 %	Kansai El. Power, convert. 1979/84 . . . DM	200.000.—	161.182.—	164.795.—	91.35
8 %	The Netherlands 1977/87 . . . . . DFL	200.000.—	165.339.—	155.145.—	93.80
10¼ %	Ennia Assur. Co., NL 1980/90 . . . . . DFL	200.000.—	173.187.—	160.438.—	97
			<u>677.035.—</u>	<u>643.910.—</u>	
			<u>2.543.006.—</u>	<u>2.569.210.—</u>	
<i>Bank Deposits</i>					
Banque Hypothécaire du Canton de Genève			29.311.—		
Crédit Suisse, Luxembourg			300.000.—		
Crédit Suisse, Zurich		DM 300.000.— at 90,92	272.760.—		
		Total	<u>602.071.—</u>		

**STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED DECEMBER 31, 1980**

	<i>S.Fr.</i>	<i>S.Fr.</i>
<b>INCOME</b>		
Interest income from bonds . . . . .		136,566.05
Interest in bank deposits . . . . .		46,656.69
		<u>183,222.74</u>
<b>EXPENSES</b>		
5 % of total income above transferred to the Provision for administrative expenses (article 7 of the statutes of the Fund) . .		9,161.14
<b>RESULT</b>		
Excess of income over expenditure for 1980. . . . .		<u>174,061.60</u>
<b>STATEMENT OF APPROPRIATION</b>		
Balance carried forward from previous year . . . . .		<u>212,783.96</u>
<i>Less:</i>		
Fifty-ninth distribution of income for the year 1979 to six National Societies . . . . .	180,000.—	
Allocation to the reserve against fluctuations . . . . .	30,000.—	210,000.—
<i>Unused balance</i> . . . . .		2,783.96
Excess of income over expenditure for the year 1980 . . . . .		<u>174,061.60</u>
<i>Balance as at December 31, 1980 as per balance sheet</i> . . . . .		<u>176.845.56</u>

The account of the Empress Shôken Fund have been audited by Société Fiduciaire OFOR S.A. The financial report is obtainable from the League of Red Cross Societies.