

**JOINT COMMISSION**  
**of the**  
**EMPRESS SHÔKEN FUND**

*Geneva, 11 April 1970*

**FORTY-NINTH DISTRIBUTION OF INCOME**

The Joint Commission entrusted with the distribution of the income of the Empress Shôken Fund met in Geneva on the 24th March 1970. The Japanese Red Cross Society was represented by His Excellency Ambassador Y. Nakayama.

The Commission noted the statement of accounts and the situation of the Fund as at 31st December 1969 and confirmed that the balance available amounted to Sw.Frs. 64,686.53.

In examining the applications the Joint Commission reviewed the experiences of the past few years, and noted that the criteria for allocation it had established were still valid, namely—

- 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; and
- b. to uphold only those from developing National Societies unable to have their projects financed otherwise and, among such Societies, those which have hitherto benefited least from assistance from the Shôken Fund.

Eighteen requests from 15 National Societies were submitted for allocations from the XLIXth distribution of income and the Joint Commission decided to make the following allocations based on the above-mentioned criteria:

*Burma Red Cross Society*: Sw.Frs. 12,000.—,  
to purchase an ambulance for its emergency services

*Nepal Red Cross Society*: Sw.Frs. 15,000.—,  
to purchase an ambulance for its emergency services

*Salvadorean Red Cross Society* : Sw.Frs. 10,000.—,  
to purchase an ambulance for its relief activities.

*Tunisian Red Crescent Society* : Sw.Frs. 25,000.—,  
towards the costs of purchasing a 10-ton truck for its  
relief services.

The unused balance of Sw.Frs. 2,686.53 will be added to the income available for the 50th 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 from assigning the grant for purposes other than those specified without the previous consent of the Commission.

In accordance with the Regulations, the 1970 income will be distributed in 1971. 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 1970.**

*for the Joint Commission*

*League of Red Cross Societies*

H. Beer

N. Abut

K. Seevaratnam

*International Committee  
of the Red Cross*

M. Bodmer

(Miss) A. Pfirter

A. Modoux

EMPRESS SHŌKEN FUND

BALANCE SHEET AT 31 DECEMBER 1969

ASSETS	Sw.Frs.	Sw.Frs.	CAPITAL AND LIABILITIES	Sw.Frs.	Sw.Frs.
Public Securities, purchase price: Swiss Securities (Market value Sw.Frs. 53,600.—) . . .	60,000.—		Inalienable capital: Balance brought forward from 1968 . . .	939,329.43	
Other Swiss Franc Securities (Market value Sw. Frs. 641,000.—) . . .	689,974.60		Plus: Additional con- tributions received from the Japanese Government and the Japanese Red Cross in 1969 . . .	450,971.82	1,390,301.25
Foreign Securities (Market value Sw. Frs. 261,104.—) . . .	272,451.15	1,022,425.75	Provision for market fluctuations . . .		76,197.95
Time Deposits: Scandinavian Bank in Switzerland, Geneva . . . .	153,712.50		Provision for admi- nistrative costs: Balance brought forward from 1968 . . .	622.15	
COGEB A, Geneva . . . .	100,000.—		Statutory attribution on the 1969 income	3,216.25	
Kreditbank, Brussels . . . .	250,000.—	503,712.50		3,838.40	
Cash at bank: Swiss National Bank, Geneva . . .	22,520.58		Less: Actual administra- tive costs in 1969	4,055.30	(216.90)
Bank for Commercial Development, . . .	11,126.60		Funds at 31 December 1969 according to accounts . . .	64,686.53	
MM. Bordier & Co, Geneva . . . .	4,201.15	37,848.33	TOTAL CAPITAL . . . . .	1,530,968.83	
Administration fédérale des Contributions, Bern (Tax at source to be reclaimed) . . .		3,686.35	CREDITORS (Allocations to be withdrawn) . . . . .		37,884.—
League of Red Cross Societies (current account) . . . . .		1,179.90			
		<u>1,568,852.83</u>			<u>1,568,852.83</u>

SITUATION OF SECURITIES AT 31 DECEMBER 1969

			NOMINAL VALUE Sw.Fr.	PURCHASE PRICE Sw.Fr.	MARKET VALUE Sw.Fr.	
%	Canton de Genève 1963/1979		50,000.—	50,000.—	44,500.—	89%
1/2%	Crédit Foncier Vaudois 1964/1979		10,000.—	10,000.—	9,100.—	91%
1/2%	Japan 1968/1983		600,000.—	591,866.—	552,000.—	92%
1/4%	World Bank, Washington 1968/Nov. 1984		100,000.—	98,108.—	89,000.—	89%
%	Japan 1964/1979	DM 100,000 =	116,850.—	102,934.—	106,333.—	91%
1/2%	Japan 1980	US \$ 15,000 =	64,800.—	59,616.—	54,306.—	84%
%	Japan Dev. Bank 1978	US \$ 12,000 =	51,840.—	48,989.—	45,513.—	88%
%	Tokyo 1980	US \$ 15,000 =	64,800.—	60,912.—	54,952.—	85%
			<u>1,058,290.—</u>	<u>1,022,425.—</u>	<u>955,704.—</u>	

OTES:

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.Fr. 66,721.—

STATEMENT OF INCOME AND EXPENDITURE FOR 1969

Funds at 31 December 1968 . . . . . 40,276.96

Less:

Forty-eighth distribution of allocations to  
three National Red Cross Societies in  
accordance with the decision of the Joint  
Commission, 21 March 1969 (Circular  
No. 60 of 11 April 1969) . . . . . 36,700.—

Balance brought forward . . . . . 3,576.96

Revenue from investments and  
interests in 1969 . . . . . 64,325.82

Less:

Allocation of 5% of the 1969  
income to the administration  
of the Fund, in accordance  
with Article 7 of the Regula-  
tions . . . . . 3,216.25 61,109.57

FUNDS AT 31 DECEMBER 1969 . . . . . 64,686.53