

LEAGUE OF NATIONS

Confidential.

C.15.1941.X.

Communicated to
the Council.

Geneva, March 5th, 1941.

FINANCIAL SITUATION ON FEBRUARY 28th, 1941.

Memorandum by the Acting Secretary-General.

	<u>Gold francs.</u>	<u>Gold francs.</u>
Total contributions due for the twenty-third financial period (1941).....		7,539.683.20
Contributions received in 1941 in respect of the 23rd financial period (1941) (00,0 ^o /o) (1) (see page 3).....		-
Amount outstanding in respect of the 23rd financial period (1941). (see page 3)....	7,539,683.20	
Contributions received in 1941 in respect of the 22nd financial period (1940) (see pages 5-6).....	-	
Contributions received in 1941 in respect of periods 1920-1939:		
Consolidated contributions.....	-	
Other arrears.....	-	
<u>Less: Amount transferred to Reserve Fund (see page 7).....</u>	<u>-</u>	<u>-</u>
Total receipts (excluding amount transferred to Reserve Fund) (00,0 ^o /o) (2)		-
Total receipts (including amount transferred to Reserve Fund)gold francs (00,0 ^o /o)(3)		-

- | | |
|--|--------|
| (1) Corresponding figure on February 28th, 1940: | 6,94% |
| (2) " " " " " " " " | 13.73% |
| (3) " " " " " " " " | 13.96% |

I. CONTRIBUTIONS TO THE 1941 BUDGET. I. CONTRIBUTIONS AU BUDGET DE 1941.

Etats	Montant de la contribution	Sommes versées	Soldes dus
States	Amount of contribution	Paid	Balances due
	<u>Francs-or</u>		<u>Gold-francs.</u>
1. Afghanistan	14,428.31	-	14,428.31
2. Union Sud-Africaine	230,853.--	-	230,853.--
3. Albanie	-	-	-
4. République Argentine	302,994.60	-	302,994.60
5. Australia	331,851.22	-	331,851.22
6. Belgique	-	-	-
7. Bolivie	28,856.62	-	28,856.62
8. Royaume Uni	1,558,257.86	-	1,558,257.86
9. Bulgarie	57,713.24	-	57,713.24
10. Canada	504,990.98	-	504,990.98
11. Chine	302,994.59	-	302,994.59
12. Colombie	72,141.55	-	72,141.55
13. Cuba	72,141.55	-	72,141.55
14. Danemark	-	-	-
15. Rép. Dominicaine	14,428.31	-	14,428.31
16. Egypte	173,139.76	-	173,139.76
17. Equateur	14,428.31	-	14,428.31
18. Espagne	202,391.70	-	202,391.70
19. Estonie	-	-	-
20. Finlande	72,141.55	-	72,141.55
21. France	577,132.53	-	577,132.53
22. Grèce	86,569.90	-	86,569.90
23. Haïti	14,428.31	-	14,428.31
24. Hongrie	31,623.75	-	31,623.75
25. Inde	692,559.05	-	692,559.05
26. Irak	43,284.94	-	43,284.94
27. Iran	72,141.55	-	72,141.55
28. Irlande	144,283.14	-	144,283.14
29. Lettonie	-	-	-
30. Libéria	14,428.31	-	14,428.31
A reporter	5,630,204.63	-	5,630,204.63
Carried forward			

Etats States	Montant de la contribution Amount of contribution	Sommes versées Paid	Soldes dus Balances due
	<u>Francs-or</u>		<u>Gold-francs</u>
Report - Brought forward	5,630,204.63	-	5,630,204.63
31. Lithuanie	-	-	-
32. Luxembourg	-	-	-
33. Etats-Unis du Mexique	158,711.45	-	158,711.45
34. Norvège	-	-	-
35. Nouvelle-Zélande	115,426.52	-	115,426.52
36. Panama	14,428.31	-	14,428.31
37. Pays-Bas	173,139.76	-	173,139.76
38. Pérou	19,369.52	-	19,369.52
39. Pologne	-	-	-
40. Portugal	115,426.52	-	115,426.52
41. Roumanie	274,137.97	-	274,137.97
42. Suède	274,137.97	-	274,137.97
43. Suisse	245,281.31	-	245,281.31
44. Tchéco-Slovaquie	-	-	-
45. Thaïlande	72,141.55	-	72,141.55
46. Turquie	144,283.14	-	144,283.14
47. Uruguay	57,713.24	-	57,713.24
48. Yougoslavie	245,281.31	-	245,281.31
Total	7,539,683.20	-	7,539,683.20

II. CONSOLIDATED CONTRIBUTIONS.
PAYABLE BY ANNUAL INSTALMENTS

(Decisions of 1935, 1936, 1937 and 1938 Assembly)

In accordance with arrangements made with certain Member States, consolidated contributions amounting to 8,440,082.83 gold francs are payable by instalments spread over a period of years.

The unpaid balance on December 31st, 1940, was 7,461,736.76 gold francs.

This sum is payable by annual instalments over 10, 12, 20, 40 and 45 years, according to the arrangements made with several States concerned.

The annual instalment due for 1941 is 154,258.28 gold francs.

INSTALLMENTS DUE IN 1941 ON CONSOLIDATED CONTRIBUTIONS

S t a t e s	Amount of contribution payable in 1941	Paid	Balances due	Equivalent in Swiss francs as at Februar 28th, 1941.
		Gold francs		Swiss francs
Bolivia (1940)	16,724.68	-	16,724.68	23,645.60
" (1941)	16,724.68	-	16,724.68	23,645.60
Bulgaria (1940)	23,435.80	-	23,435.80	33,133.85
" (1941)	23,435.80	-	23,435.80	33,133.85
China (1937)				
" (1938)				
" (1939) (1)	-	-	-	-
" (1940)				
" (1941)				
Cuba (1939)	33,932.15	-	33,932.15	47,973.75
" (1940)	33,932.15	-	33,932.15	47,973.75
" (1941)	33,932.15	-	33,932.15	47,973.75
Dominican				
Republic (1940)	2,000.--	-	2,000.--	2,827.65
" (1941)	2,000.--	-	2,000.--	2,827.65
Honduras (1939)	4,516.95	-	4,516.95	6,386.15
" (1940)	4,516.95	-	4,516.95	6,386.15
" (1941)	4,516.95	-	4,516.95	6,386.15
Hungary (1941)	35,188.55	-	35,188.55	49,750.10
Liberia (1939) (2)	-	-	-	-
" (1940) (2)	-	-	-	-
" (1941)	1,572.65	-	1,572.65	2,223.45
Nicaragua (1940)	1,305.10	-	1,305.10	1,845.15
" (1941)	1,305.10	-	1,305.10	1,845.15
Peru (1941)	25,118.95	-	25,118.95	35,513.55
" (1941)	25,118.95	-	25,118.95	35,513.55
Uruguay (1940)	10,463.45	-	10,463.45	14,793.35
" (1941)	10,463.45	-	10,463.45	14,793.35
Total	310,204.46	-	310,204.46	438,571.55

(1) The payment of these instalments, amounting to 647,261.15 gold francs, is suspended by decisions of the Assemblies of 1938 and 1939.

(2) The payment of these instalments, amounting to 3,145.30 gold francs, is suspended by decision of the Assembly of December 14th, 1939.

III. CONTRIBUTIONS IN ARREARS.

III. CONTRIBUTIONS ARRIEREES.

States Etats	Amount due as at January 1st, 1941. Montant dû au 1er janvier 1941.	Paid Sommes versées	Balances due Soldes dus	Equivalent in Sw. francs as at February 28th, 1941. Equivalent en frs. suisses, au 28 février 1941.
	<u>Francs-or</u>		<u>Gold Francs</u>	<u>Swiss francs</u> <u>Francs suisses</u>
Afghanistan 1940	7,356.56	-	7,356.56	10,400.81
Albania 1939-40	40,826.76	-	40,826.76	57,721.45
Argentina 1940	389,780.11	-	389,780.11	551,076.65
Austria 1938	47,020.59	-	47,020.59	66,478.40
Belgium 1940	264,244.87	-	264,244.87	373,593.15
Bolivia 1940	37,121.92	-	37,121.92	52,483.50
Bulgaria 1939-40	149,477.06	-	149,477.06	211,332.77
Chile 1940	62,072.69 ⁽¹⁾	-	62,072.69	87,759.25
China 1939-1940	1,714,724.93	-	1,714,724.93	2,424,302.40
Colombia 1939-40	193,169.40	-	193,169.40	273,105.65
Cuba 1938-40	314,286.07	-	314,286.07	444,342.10
Denmark 1940	222,731.50	-	222,731.50	314,900.95
Dominican Rep. 1940	18,560.96	-	18,560.96	26,241.75
Ecuador 1936-40	109,519.52	-	109,519.52	154,840.25
Egypt 1940	222,731.50	-	222,731.50	314,900.95
Spain 1939-40	1,633,071.40	-	1,633,071.40	2,308,859.50
Estonia 1940	41,759.38	-	41,759.38	59,040.-
Finland 1940	185,609.58	-	185,609.58	262,417.45
France 1940	1,113,657.46	-	1,113,657.46	1,574,504.70
Greece 1938-40	357,066.64	-	357,066.64	504,825.85
Haiti 1940	18,560.96	-	18,560.96	26,241.75
Hungary 1940	87,278.16	-	87,278.16	123,395.16
Iraq 1940	55,682.88	-	55,682.88	78,725.25
Iran 1939-40	97,872.89	-	97,872.89	138,374.07
Ireland 1940	185,609.58	-	185,609.58	262,417.45
Latvia 1940	55,682.88	-	55,682.88	78,725.25
Liberia 1940	18,560.96	-	18,560.96	26,241.75
Lithuania 1940	37,121.92	-	37,121.92	52,483.50
Luxemburg 1940	18,560.96	-	18,560.96	26,241.75
Forward Report	7,699,720.09	-	7,699,720.09	10,885,973.46

1) Until June 1st, 1940
Jusqu'au 1er juin 1940

III. CONTRIBUTIONS IN ARREARS

III. CONTRIBUTIONS ARRIEREES

States Etats	Amount due as at January 1st, 1941 Montant dû au 1er janvier 1941	Paid Sommes versées	Balances due Soldes dus	Equivalent in Sw. francs as at Febr. 28th., 1941 Equivalent en frs. suisses, au 28 février 1941
	Francs-or -----	Gold francs		Swiss francs francs suisses
Brought forward Report	7,699,720.09	-	7,699,720.09	10,885,973.46
Mexico 1938-40	783,382.99	-	783,382.99	1,107,558.-
Norway 1940	111,365.55	-	111,365.55	157,450.20
Panama 1936-40	104,776.13	-	104,776.13	148,134.-
Paraguay 1920-22) 1927) 1929-37)	271,298.72 ⁽¹⁾	-	271,298.72	383,565.95
Peru 1939-40	187,099.14	-	187,099.14	264,523.40
Poland 1939-40	1,024,581.51	-	1,024,581.51	1,448,567.90
Rumania 1940	339,573.02	-	339,573.02	480,093.15
Sweden 1940	352,658.19	-	352,658.19	498,593.15
Thailand 1940	92,804.81	-	92,804.81	131,208.75
Turkey 1940	185,609.58	-	185,609.58	262,417.45
Uruguay 1939-40	163,307.14	-	163,307.14	230,885.95
Yugoslavia 1938-40	638,676.34	-	638,676.34	902,969.58
Total	11,954,853.21	-	11,954,853.21	16,901,940.94

(1) Until February 24th, 1937. Jusqu'au 24 février 1937.

SUMMARY OF CONTRIBUTIONS RECEIVED AND DUE AS AT FEBRUARY 28th, 1941
RESUME DES CONTRIBUTIONS REÇUES ET DUES AU 28 FEVRIER 1941.

Contributions	Amount due as at January 1st, 1941	Païé	Balances due	Equivalent in Sw. francs as at Febr. 28th, 1941
	Montant dû au 1er janvier 1941	Sommes versées	Soldes dus	Equivalent en fr. suisses au 28 février 1941.
	<u>Gold francs</u>	<u>--- Francs-or</u>		<u>Swiss francs</u> <u>francs suisses</u>
Courantes) 1941) Current)	7,539,683.20	-	7,539,683.20	10,659,711.-
Annuités) 1941) Instalments)	310,204.46	-	310,204.46	438,571.55
Arriérés) Arrears)	11,954,853.21	-	11,954,853.21	16,901,940.94
Total	19,804,740.87	-	19,804,740.87	28,000,223.49

Amounts received in 1941 and transferred to Reserve Fund.

Montants reçus en 1941 et transférés au Fonds de Réserve.

IV. WORKING CAPITAL FUND

On February 28th, 1941, the total paid up working capital of the League amounted to Gold francs
4,820,498.14

The Working Capital Fund, which is regarded as belonging to the States Members in proportion to the contributions which they have made for the purpose, "is primarily applicable to meet temporarily normal requirements of regular organisations of the League which cannot be paid out of income at the time when they are due to be met." "Recoverable advances required for work undertaken by the League may also be made from the Fund if the money is not required for the regular organisations." It is further provided that the advances which are thus made shall be repaid to the Acting Secretary-General - who is the custodian of the Fund - as soon as circumstances permit.

The Working Capital with the Acting Secretary-General was, on February 28th, 1941, employed as follows:

	<u>Gold francs</u>	<u>Gold francs</u>
<u>Advances to Organisations:</u>		
1. Secretariat 1939	171,299.68	
" 1940	650,095.56	
" 1941	<u>289,995.68</u>	1,111,390.92
2. International Labour Organisation 1939	794,347.22	
" " " 1940	1,167,055.77 ⁽¹⁾	
" " " 1941	<u>284,868.77⁽¹⁾</u>	2,246,271.76
3. Permanent Court of International Justice 1939	248,043.70	
" " " " 1940	403,909.67 ⁽¹⁾	
" " " " 1941	<u>23,862.21</u>	<u>675,815.58</u>
		4,033,478.26
<u>Recoverable Advances:</u>		
1. Commission of Enquiry to the Chaco: share payable by Paraguay	153,947.27	
2. Commission for the Organisation and Supervision of the First Elections in the Sanjak: share payable by Turkey	<u>190,036.53</u>	<u>343,983.80</u>
		4,377,462.06
Balance: cash in hand on February 28th, 1941..		<u>443,036.08</u>
	Total	<u>4,820,498.14</u>

(1) Provisional figures.

V. RESERVE FUND

The Reserve Fund, set up by the 1935 Assembly, is constituted by "the sums which are received from Members of the League in respect of financial periods anterior by two or more years to the current financial period any other sums which the Assembly may cause to be paid into it and interest"

Cash in hand on February 28th, 1941. Gold francs
7,893,593.94

VI. GUARANTEE FUND

The Guarantee Fund was created in 1935 to enable the Assembly "where it considers it to be probable that the actual expenditure under a chapter of a part of the budget may be less than the total amount which it is desirable to vote, to direct that part only of the total amount shall be collected from the Members of the League and that the balance, if it should become necessary to spend it, shall be provided from the Guarantee Fund. It is "alimeted by the sums which the Assembly shall decide to have paid into it."

For the year 1941, the Fund is at the disposal of the Acting Secretary- - General up to 1,350,000 Swiss francs and at the disposal of the competent authority of the Court up to 240,000 Swiss francs.

The amount paid to the Guarantee Fund on Febr. 28th, 1941, was Gold francs
2,106,157.97

VII. ACCOUNT TO COVER POSSIBLE LOSSES

The Assembly, at its nineteenth ordinary session (1938) decided to set aside the sum of 393,419.36 gold francs (556,221.87 Swiss francs), profits on realisation of investments in 1937, for the purpose of covering possible future losses on investments.

Cash in hand on February 28th, 1941 Gold francs
223,243.85

VIII. RENOVATION ACCOUNT

The Assembly, at its eighteenth ordinary session (1937) decided to set up an extra-budgetary account which could be used, subject to the Assembly's approval, for meeting the cost of repairs and especially of extensive renovations to building.

The amount of this account, as at Febr. 28th, , 1941, was 707,306.53 gold francs (1,000,000 Swiss francs).

IX. ESTATE ACCOUNT

The Assembly, at its eighteenth ordinary session (1937) decided to set aside a sum of 3,000,000 Swiss francs (2,121,919.59 gold francs) for the purchase of land adjacent to the Ariana Park.

On Febr. 28th, , 1941, the transactions contemplated had not yet been completed and a sum of 631,405.85 gold francs remained in the Account.

A separate statement of this account is included in the annual accounts.

X. TECHNICAL COLLABORATION WITH CHINA: SCHEME OF ANTI-EPIDEMIC ACTION

The balance in hand, of the sum of 199,774.45 Swiss francs carried over from 1940 amounted, on Febr. 28th, 1941 to 91,590 70 Swiss francs, 100,000 francs having been transferred to the 1941 budget in accordance with the decision recorded on page 6 of document C.153.M.1940.X.

XI. BUILDING FUND

The total receipts of this Fund, which was constituted in 1924 for the construction of buildings, and which also covered the cost of the erection of the buildings of the International Labour Office, amounted to:

	<u>Swiss francs</u>
	49,359,712.28
The expenditure has been	<u>46,630,790.48</u>
<u>Balance: Cash in hand on February 28th, 1941</u>	<u>2,728,921.80</u>
<u>LIBRARY BUILDING FUND:</u> The fund constituted by Mr. J. D. Rockefeller, Jr., (including interest) amounts to	6,165,692.95
The expenditure already incurred amounts to	<u>5,394,314.92</u>
<u>Balance: Cash in hand on February 28th, 1941</u>	<u>771,378.03</u>

XII. BALANCE OF THE 1935 AND 1936 CREDITS (PART VI):

OCCUPATION OF THE NEW BUILDINGS

The Assembly, at its nineteenth ordinary session (1938), approved the proposal of the Supervisory Commission to carry forward the unexpended balance of the credits voted in 1935 and 1936 for occupation of new buildings.

The cash balance on Febr. 28th, 1941 was 32,377.90 Swiss francs.
