



CF Item = Barcode Top - Note at Bottom =
CF_Item_One_BC5-Top-Sign

Page 83
Date 2003-Oct-26
Time 6:39:54 PM
Login ask



CF/RAD/USAA/DB01/2003-01440

Document Register Number [auto] **CF/RAD/USAA/DB01/2003-01440**

ExRef: Document Series / Year / Number **E/ICEF/1976/AB/L.158 (PDF-Eng)**

Doc Item Record Title

GCO Financial Report and Accounts for the 1974 Season. 20 pp

Date Created / On Doc
1975-Oct-02

Date Registered
2003-Oct-26

Date Closed / Superseeded

Primary Contact
Owner Location
Home Location
Current Location

Office of the Secretary, Executive Bo = 3024
Office of the Secretary, Executive Bo = 3024
Office of the Secretary, Executive Bo = 3024

1: In Out Internal, Rec or Conv Copy?

Fd2: Language, Orig Pub Dist
Fd3: Doc Type or Format

English , L.Avail: E,F,S. ; L.Orig: E-?
pp = 20 p + ? b

Container File Folder Record
Container Record (Title)

Nu1: Number of pages
20

Nu2: Doc Year
1976

Nu3: Doc Number
158

Full GCG File Plan Code
Record GCG File Plan

Da1: Date Published

Da2: Date Received

Da3: Date Distributed

Priority

Record Type **A04 Doc Item: E/ICEF 1946 to 1997 Ex Bd**

Electronic Details

No Document

DOS File Name

Alt Bar code = RAMP-TRIM Record Number

CF/RAD/USAA/DB01/2003-01440

Notes

Print Name of Person Submit Images

Signature of Person Submit

Number of images
without cover

R. Tooker

R. Tooker

19

2-sided

B Bank

Green Street Bank



**UNITED NATIONS
ECONOMIC
AND
SOCIAL COUNCIL**



Distr.
LIMITED

E/ICEF/AB/L.158
2 October 1975

ORIGINAL: ENGLISH

UNITED NATIONS CHILDREN'S FUND
Committee on Administration and Finance
1976 session

UNICEF GREETING CARD AND RELATED OPERATIONS

Financial report and accounts for the 1974 season
(Accounting period 1 May 1974 to 30 April 1975)

Contents

	<u>Page</u>
FOREWORD	2
I. A BRIEF ACCOUNT OF THE 1974 SEASON	3
II. FINANCIAL STATEMENTS OF THE GREETING CARD AND RELATED OPERATIONS FOR THE 1974 SEASON	14
Statement I. Income and expenditure	15
Statement II. Budgetary authorizations and obligations incurred for the year ended 30 April 1975 and unobligated balances of authorizations at 30 April 1975	16
NOTES FORMING AN INTEGRAL PART OF STATEMENTS I AND II	18
Notes on statement I	18
Notes on statement II	20

FOREWORD

A total of 92.3 million greeting cards and 472,269 calendars were sold in the 1974 season, bringing UNICEF net earnings of \$8.8 million. These earnings were \$1.7 million higher than in the previous year.

The Greeting Card Operation not only furnishes UNICEF a sizable source of income but has provided people in many countries with a means of making a direct contribution both to a United Nations activity and to bringing benefits to millions of children in developing countries. Artists of distinction and museums from 45 countries contributed their creative talents and distinguished works of art for the 1974 season. As in past years, UNICEF national committees and other groups were the main sales agents, and sales and distribution costs were kept to a minimum because of their extensive and generous voluntary help. We greatly appreciate the devoted efforts of the many thousands of persons who contributed to the success of the enterprise.

(Signed) Henry R. LABOUISSÉ
Executive Director

I. A BRIEF ACCOUNT OF THE 1974 SEASON

1 May 1974 to 30 April 1975

Sales

1. Gross revenues from sales of cards, calendars and related items amounted to \$22,712,788 for the 1974 season compared to \$19,062,737 in 1973, an increase of 19.1 per cent. The quantity of units sold did not increase as much. The number of cards sold rose to 92.3 million in 1974, as compared to 89.3 million in 1973 an increase of 3.3 per cent. Calendar sales declined sharply in 1974, 472,828 were sold compared to 609,629 in 1973. Table 1 gives a comparison of units sold and gross income for the 1974, 1973 and 1972 seasons. Table 2 gives a breakdown of gross revenue from sales by major geographic areas and selling countries and table 3 gives a breakdown of numbers of cards sold. Since a wide variety of cards in different sizes and packages and at different prices are now offered for sale, the number of card units sold in each country is not as meaningful as gross revenues from sales. The largest percentage increase in revenues was achieved in Central and South America, 48 per cent, followed by Europe, 30 per cent, Asia, 23 per cent and Africa and the Eastern Mediterranean 21 per cent. Gross revenues from sales in North America were the same as in 1973 and in the South-west Pacific they were 4 per cent lower than in 1973.

Table 1. Comparison of units sold and gross income
1974, 1973 and 1972 seasons

Season	Cards sold	Percentage increase (decrease) over previous year		Percentage increase (decrease) over previous year		
		Calendars sold	Gross revenue from sales			
(\$ US)						
1974	92,286,000	3.3	472,828	(22.4)	22,712,788	19.1
1973	89,317,000	(2.6)	609,629	(3.3)	19,062,737	8.0
1972	91,689,000	10.2	630,445	1.4	17,648,055	17.1

2. Gross revenues from major selling countries on the basis of 1,000 population for the seasons 1972 through 1974 are given in table 4.

Table 2. Gross revenue from sales by area and major selling country
1974 compared with 1973 and 1972
(in US dollars)

	<u>1974 season</u>		<u>1973 season</u>		<u>1972 season</u>		<u>Percentage of increase (decrease) 1974 over 1973</u>
	<u>Gross revenue</u>	<u>Percentage of total revenue</u>	<u>Gross revenue</u>	<u>Percentage of total revenue</u>	<u>Gross revenue</u>	<u>Percentage of total revenue</u>	
<u>Europe</u>							
Germany, Federal Republic of	3,861,776	17.0	3,552,528	18.6	2,593,570	14.7	8.7
France	1,882,825	8.3	1,435,084	7.5	1,604,618	9.1	31.2
Switzerland	897,557	4.0	556,137	2.9	463,810	2.6	61.4
Netherlands	833,650	3.7	679,245	3.6	583,051	3.3	22.7
Sweden	762,456	3.4	541,806	2.9	404,742	2.3	40.7
Spain	704,976	3.1	488,578	2.6	366,167	2.1	44.3
Belgium	537,843	2.4	398,307	2.1	362,550	2.0	35.0
Norway	486,118	2.1	349,828	1.8	211,250	1.2	38.0
United Kingdom of Great Britain and Northern Ireland	445,844	1.9	379,535	2.0	397,470	2.2	17.5
Denmark	406,638	1.8	286,932	1.5	262,180	1.5	41.7
Union of Soviet Socialist Republics	402,027	1.8	139,528	0.7	121,951	0.7	188.1
Finland	391,720	1.7	218,786	1.1	179,241	1.0	79.0
Italy	255,206	1.1	280,200	1.5	169,959	1.0	(8.9)
Romania	244,247	1.1	101,884	0.5	142,291	0.8	139.7
Austria	243,907	1.1	177,045	0.9	121,710	0.7	37.8
Bulgaria	140,769	0.6	-	-	-	-	-
Other European countries	356,467	1.5	296,722	1.6	232,761	1.3	20.1
	<u>12,854,026</u>	<u>56.6</u>	<u>9,882,145</u>	<u>51.8</u>	<u>8,217,321</u>	<u>46.5</u>	<u>30.1</u>
<u>North America</u>							
United States of America	5,743,426	25.3	5,913,650	31.0	6,387,927	36.2	(2.9)
Canada	1,365,589	6.0	1,193,470	6.3	1,201,085	6.8	14.0
	<u>7,109,015</u>	<u>31.3</u>	<u>7,107,120</u>	<u>37.3</u>	<u>7,589,012</u>	<u>43.0</u>	<u>-</u>
<u>Central and South America</u>							
Brazil	963,223	4.3	527,164	2.8	361,371	2.1	82.7
Argentina	325,388	1.4	275,958	1.5	283,299	1.6	17.9
Chile	147,474	0.7	121,025	0.6	231,418	1.3	21.9
Peru	117,138	0.5	93,151	0.5	75,421	0.4	25.8
Other Central and South American countries	213,361	0.9	175,563	0.9	168,788	1.0	21.5
	<u>1,766,584</u>	<u>7.8</u>	<u>1,192,861</u>	<u>6.3</u>	<u>1,120,297</u>	<u>6.4</u>	<u>48.1</u>
<u>Asia</u>							
India	194,467	0.8	164,532	0.9	115,206	0.7	18.2
Other Asian countries	198,426	0.9	155,994	0.8	125,914	0.7	27.2
	<u>392,893</u>	<u>1.7</u>	<u>320,526</u>	<u>1.7</u>	<u>241,120</u>	<u>1.4</u>	<u>22.6</u>
<u>Australia and New Zealand</u>	330,374	1.5	344,655	1.8	270,047	1.5	(4.1)
<u>Africa and Eastern Mediterranean</u>	259,896	1.1	215,430	1.1	210,258	1.2	20.6
TOTAL	<u>22,712,788</u>	<u>100.0</u>	<u>19,062,737</u>	<u>100.0</u>	<u>17,648,055</u>	<u>100.0</u>	<u>19.1</u>

Table 3. Greeting card sales by area and major selling country
1974 compared with 1972 and 1973
(in thousands of cards)

	1974 season		1973 season		1972 season		Percentage of increase (decrease) 1974 over 1973
	Cards sold	Percentage of total sales	Cards sold	Percentage of total sales	Cards sold	Percentage of total sales	
<u>Europe</u>							
Germany, Federal Republic of	11,354	12.3	10,853	12.2	12,166	13.3	4.6
France	5,724	6.2	5,702	6.4	6,761	7.4	0.4
Spain	3,806	4.1	2,814	3.2	2,063	2.3	35.3
Sweden	2,987	3.2	2,594	2.9	1,931	2.1	15.2
Union of Soviet Socialist Republics	2,637	2.9	1,085	1.2	1,000	1.1	143.0
Switzerland	2,504	2.7	2,567	2.9	2,398	2.6	(2.5)
Netherlands	2,391	2.6	2,617	2.9	2,517	2.7	(8.6)
United Kingdom of Great Britain and Northern Ireland	2,123	2.3	2,078	2.3	2,103	2.3	2.1
Finland	1,525	1.7	1,203	1.3	1,190	1.3	26.8
Norway	1,510	1.6	1,542	1.7	963	1.0	(2.1)
Belgium	1,461	1.6	1,470	1.7	1,339	1.5	(0.6)
Italy	1,416	1.5	1,805	2.0	968	1.0	(21.6)
Denmark	1,261	1.4	1,294	1.5	1,156	1.3	(2.6)
Bulgaria	1,098	1.2	-	-	-	-	-
Romania	1,001	1.1	586	0.7	341	0.4	70.8
Austria	940	1.0	935	1.0	829	0.9	0.5
Other European countries	1,921	2.1	1,849	2.0	1,765	1.9	4.0
	<u>45,659</u>	<u>49.5</u>	<u>40,994</u>	<u>45.9</u>	<u>39,490</u>	<u>43.1</u>	11.4
<u>North America</u>							
United States of America	28,513	30.9	31,851	35.6	35,943	39.2	(10.5)
Canada	5,939	6.4	5,874	6.6	6,007	6.5	1.1
	<u>34,452</u>	<u>37.3</u>	<u>37,725</u>	<u>42.2</u>	<u>41,950</u>	<u>45.7</u>	(8.7)
<u>Central and South America</u>							
Brazil	3,080	3.3	2,129	2.4	1,644	1.8	44.7
Argentina	1,342	1.5	1,020	1.1	1,657	1.8	31.6
Chile	1,039	1.1	1,181	1.3	1,735	1.9	(12.0)
Other Central and South American countries	1,612	1.8	1,559	1.8	1,320	1.4	3.4
	<u>7,073</u>	<u>7.7</u>	<u>5,889</u>	<u>6.6</u>	<u>6,356</u>	<u>6.9</u>	20.1
<u>Asia</u>							
India	1,162	1.3	1,187	1.3	832	0.9	(2.1)
Other Asian countries	1,049	1.1	930	1.1	769	0.9	12.8
	<u>2,211</u>	<u>2.4</u>	<u>2,117</u>	<u>2.4</u>	<u>1,601</u>	<u>1.8</u>	1.4
<u>Australia and New Zealand</u>	1,770	1.9	1,549	1.7	1,216	1.3	14.2
<u>Africa and Eastern Mediterranean</u>	1,121	1.2	1,043	1.2	1,076	1.2	7.5
TOTAL	<u>92,286</u>	<u>100.0</u>	<u>89,317</u>	<u>100.0</u>	<u>91,689</u>	<u>100.0</u>	3.3

^{a/}

Table 4. Gross revenue from sales in major selling countries
on a population basis 1974 compared with 1973 and 1972
(in US dollars)

<u>Country</u>	<u>Gross revenue from sales per 1,000 of population</u>		
	<u>1974</u>	<u>1973</u>	<u>1972</u>
Luxembourg	145.34	126.39	90.40
Switzerland	130.27	80.72	72.58
Norway	122.76	88.34	53.75
Sweden	93.67	66.56	49.85
Finland	84.06	46.95	28.71
Denmark	80.84	57.04	52.54
Germany, Federal Republic of	62.32	57.33	42.06
Netherlands	62.03	50.54	43.74
Canada	61.70	53.92	54.97
Belgium	55.11	40.81	47.02
New Zealand	38.61	30.30	25.17
France	36.12	27.53	31.04
Austria	32.39	23.51	16.25
United States of America	27.30	28.11	30.59
Spain	20.22	13.98	10.62
Australia	16.41	19.27	15.12
Bulgaria	16.33	-	-
Chile	14.41	11.83	23.05
Argentina	13.40	11.36	11.84
Romania	11.73	4.89	6.89

^{a/} The list includes countries where gross revenues from sales exceeded \$50,000 and \$10 per 1,000 of population 1974.

3. Among the promotion material produced by the Greeting Card Operation and supplied to sales agents were the following:

	<u>Quantity produced</u>
Brochures (24 languages and blanks for local text)	14,213,000
Special supplementary fall brochures (1 language)	4,754,690
Posters (4 sizes, 5 languages and blanks for local text)	680,000
Glossy photographs for press reproduction	105,000
Promotion streamers for sales centres (6 versions, 4 languages and blanks for local text)	106,000
Complete promotion kits	2,100
Promotion kits covers	20,000
Matts for press reproduction (2 versions)	5,475
Leaflets, mailers and teasers (16 languages and blanks for local text)	10,282,000
Television films	989
Window stickers (10 languages)	119,200
Magazine advertisement sheets	1,093,000

Income and expenditure

4. Table 5 shows gross income and expenditure, operational net income and excess of income over expenditures for the 1974 season with comparative figures for the two previous years, and table 6 shows income and expenditure for the 1974 season compared with approved estimates (E/ICEF/AB/L.136).

5. Gross income for the 1974 season amounted to \$22,712,788 - an increase of \$3,650,051 or 19 per cent over that of the previous year. A total of 30 per cent of gross income went for commissions, duties and taxes and 37 per cent went for production, staff, administrative and sales costs. Excess of income over expenditure increased from \$7,040,855 in 1973 to \$8,757,468 in 1974, an increase of 24.4 per cent. Excess of income over expenditure was 39 per cent of gross income in 1974 compared with 37 per cent in 1973.

Table 5. Gross income, operational net income and excess of income over
expenditures, 1972 to 1974 seasons
(in US dollars)

	<u>1974 season</u>		<u>1973 season</u>		<u>1972 season</u>	
	<u>Amount</u>	<u>Percentage of gross sales</u>	<u>Amount</u>	<u>Percentage of gross sales</u>	<u>Amount</u>	<u>Percentage of gross sales</u>
Gross income	22,712,788	100.0	19,062,737	100.0	17,648,055	100.0
Commissions, duties and taxes	<u>6,809,025</u>	<u>30.0</u>	<u>5,757,669</u>	<u>30.2</u>	<u>4,819,858</u>	<u>27.3</u>
	15,903,763	70.0	13,305,068	69.8	12,828,197	72.7
<u>Deduct:</u>						
Production, staff, administrative and sales promotion costs	7,593,471	33.4	6,817,140	35.8	5,707,687	32.3
UNICEF Revolving Fund share of net calendar income	-		-		244,330	1.4
Operational net income	<u>8,310,292</u>	<u>36.6</u>	<u>6,487,928</u>	<u>34.0</u>	<u>6,876,180</u>	<u>39.0</u>
<u>Add:</u>						
Other income	447,176	2.0	552,927	2.9	118,574	0.7
Excess of income over expenditure	<u>8,757,468</u>	<u>38.6</u>	<u>7,040,855</u>	<u>36.9</u>	<u>6,994,754</u>	<u>39.7</u>

Table 6. Income and expenditure for 1974 season compared with approved estimates
(in US dollars)

	<u>Estimates approved</u>		<u>Actual</u>		<u>Difference</u>	
	<u>May 1974</u>				<u>Percentage</u>	
	<u>Dollars</u>	<u>Percentage</u>	<u>Dollars</u>	<u>Percentage</u>	<u>Dollars</u>	<u>increase or (decrease)</u>
<u>Sales</u>						
Greeting cards	21,830,000	91.0	20,940,861	92.2	(889,139)	(4.1)
Engagement calendars	2,160,000	9.0	1,769,135	7.8	(390,865)	(18.1)
Fine art prints and posters	10,000	-	2,792	-	(7,208)	(72.1)
Total gross sales	24,000,000	100.0	22,712,788	100.0	(1,287,212)	5.4
<u>Less :</u>						
Commissions paid	5,880,000	24.5	6,620,337	29.2	740,337	12.6
Duties and taxes	196,000	0.8	188,688	0.8	(7,312)	(3.7)
<u>Net sales income</u>	<u>17,924,000</u>	<u>74.7</u>	<u>15,903,763</u>	<u>70.0</u>	<u>(2,020,237)</u>	<u>(11.3)</u>
<u>Budgetary expenditures</u>						
Salaries, wages and common staff costs	1,624,700	6.8	1,448,754	6.4	(175,946)	(10.8)
Other expenses and office equipment	1,129,800	4.7	1,389,644	6.1	259,844	23.0
Production costs	4,386,500	18.3	3,667,944	16.1	(718,556)	(16.4)
Sales promotion costs	1,107,000	4.6	1,087,129	4.8	(19,871)	(1.8)
	8,248,000	34.4	7,593,471	33.4	(654,529)	(7.9)
<u>Operational net income</u>	<u>9,676,000</u>	<u>40.3</u>	<u>8,310,292</u>	<u>36.6</u>	<u>(1,365,708)</u>	<u>(14.1)</u>
Miscellaneous income	160,000	0.7	447,176	2.0	287,176	179.5
<u>Excess of income over expenditure</u>	<u>9,836,000</u>	<u>41.0</u>	<u>8,757,468</u>	<u>38.6</u>	<u>(1,078,532)</u>	<u>(11.0)</u>

Designs

Reproduction rights were given by 138 artists and museums from 45 countries. Eighty-four designs were used for the cards and 54 designs were used for the calendar. A list of these artists and countries is set out below. The generosity of these artists and institutions has made possible a continuing high standard of design.

<u>Artist</u>	<u>Name of design</u>	<u>Country</u>
Helga Aichinger	The Sunsong	Austria
Judy Allan	Flower Interlace	United Kingdom
Anonymous:		
Aboriginal	Fish	Australia
Catalunian Tiles	Drummer	Spain
	Flute Player	
	Guitar Player	
	Mounted Drummer	
Chest of St. Maurin *	St. Michael & Cherubim	Federal Republic of Germany
Cuna Indian	Cat	Panama
Folk Art	Creche	Nigeria
Historical Museum *	Madonna & Child	Norway
National Museum, Prague *	The Holy Family	Czechoslovakia
Iparművészeti Múzeum *	Deer & Pine Trees	Hungary
Musée du Louvre *	Garden Faience	Iran
Nayarit Culture *		Mexico
Victoria & Albert Museum *	Old Christmas Card	United Kingdom
Shaker Drawing *	The Tree of Life	United States of America
Swiss National Museum *	Madonna & Child	Switzerland
Yi Dynasty *	Young Boy Fishing	Republic of Korea
Arapaho Tribe *	Ritual Dance Robe	United States of America
Ruth Augustin	River Outing	Federal Republic of Germany
Reidar Aulie	Holiday	Norway
Giacomo Balla *	Girl with Hoop	Italy
Jill Barber	Peace	United States of America
Patricia Barton	Doggie Delux	United Kingdom
Ali Bellagha	Still Life	Tunisia
Giovanni Bellini *	Madonna & Child	Italy
Marit Bockelie	Mother & Child	Norway
Graciela Rodo Boulanger	Swings	Bolivia
Yehoshua Brandstatter	A Story	Israel
Alfred Broger	On the Way to Church	Switzerland
Robert Broomfield	Lion	United Kingdom
Carol Brown	Drying Peaches	United States of America
Giancarlo Carloni	Butterflies	Italy
Emily Carr *	Forest Landscape II	Canada
Felice Casorati *	Portrait (detail)	Italy
Zuzana Chalupová	Winter	Yugoslavia
Claudie Chaneles	Children Studying Plants	United States of America
J.B.S. Chardin *	Washer-Woman	France
Ch'iu Ying *	Emperor Kuang Wu Fording a River	China

* Reproduction rights contributed by museums, or estates of artists.

<u>Artist</u>	<u>Name of design</u>	<u>Country</u>
Helen Cordera	Storyteller	United States of America
Sonia Delaunay	Syncopé	France
Burhan Dogancay	Emergence	Turkey
Yolanda Dony	Mother & Baby Owl (2)	Netherlands
Antoine Dumas	The Pee Wee	Canada
Issell Drysdale	The Aeroplane	Australia
J.W. Eckersberg *	The Holm Children	Denmark
Vivian Ellis	The Piano Lesson	United States of America
Ida-Merete Erlandsen	Outside Tivoli Gardens	Denmark
Eskimio Art: Eckalook Goo	Evening Owl	Canada
Etidlooie	Geese Feeding	
Lucy	Sunbird	
Pudlo	Umingmuk	
Evelyn Favus	Joyful Circle	United States of America
Gorgeta Foksha	Ploughing	Union of Soviet Socialist Republics
Luis Fonseca	Francis, The Man, Arrives at Macondo	Colombia
Runa Førde	Happiness	Norway
Michael Foreman	In Sikkim	United Kingdom
Marjorie Freund	Party	United States of America
Margarita Galetar	Happiness	Argentina
Graziano Gasparini	Sunrise	Venezuela
Simón Gómez *	Interior	Spain
Yusuf Grillo	Flight	Nigeria
Fibon Hald	The Bakers	Sweden
Rudolf Haas	Eskimo Children on Baffin Island	Canada
Tahia Halim	Bread	Egypt
Robert Hills *	A Village Snow Scene	United Kingdom
Ferdinand Hodler	Mother & Child	Switzerland
John Hopkinson	Schoolboys	United Kingdom
Wolfgang Hutter	Puppet Show	Austria
Marjanca Jemec-Božič	Candlelight Procession	Yugoslavia
Viggo Johansen *	Happy Christmas	Denmark
Atsumi Kurotaki	Red Flower	Japan
Joseph Kutter	The Wooden Horse	Luxembourg
Vilho Lampi *	Liminka River	Finland
Lazare & Parker	Wigwam	Canada
Filippo Lippi *	Madonna & Child	Italy
Stefan Lochner *	Adoration of the Child	Federal Republic of Germany
Kibonda wa Mahamba	Children Playing	Republic of Zaire
Veronica Malata	Bird of Peace	Austria
Marcella Maltais	Through Loving Eyes	Canada
Franz Marc *	Deer in Snow	Federal Republic of Germany
André Marchand	Winter Moon	France
Olga Maryschuk-Kandel	View Outside My Window	United States of America
Jenő Medveczky *	Mother & Daughter	Hungary
Eva Mehto	Winter Ride	Finland
Meister des Hausbuches	Angels	Federal Republic of Germany
Hans Memling *	Mary in the Rose Garden	Federal Republic of Germany

* Reproduction rights contributed by museums, or estates of artists.

<u>Artist</u>	<u>Name of design</u>	<u>Country</u>
Charles Menge	Leaving School	Switzerland
Hope Meryman	Morning	United States of America
Petra Moll	Christmas Eve	Federal Republic of Germany
George Moreland *	The Miller's Son	United Kingdom
Katherine Hynes McCaffrey	House by the Railroad	United States of America
Axel Nilsson	Italian Street Scene	Sweden
Julia Noonan	Continuance	United States of America
Sam J. Ntiro	Pounding Maize	United Republic of Tanzania
Eduard Odenthal	Village in Snow	Federal Republic of Germany
Ruth Orkin	The Tree	United States of America
Josef Palaček	Snow Tree	Czechoslovakia
Paw Oo Thett	A Market	Burma
Jettie Penratt	Festival of Lights	Netherlands
Constant Permeke *	Motherhood	Belgium
Robert Perrot	United Nations Building, New York	France
S. Phillipe-Auguste	Still Life	Haiti
Ch. Lucien Pinçon	Children Playing in Schoolyard	France
Pitalouisa	Mother & Child	Canada
Maurice Prendergast *	May Day, Central Park	United States of America
Ivan Rabuzin	Landscape	Yugoslavia
Diego Rivera *	Mother & Child	Mexico
Ainslie Roberts	Legend of the Black Swans	Australia
Joseph Romero	Deer in a Far-Out World	United States of America
Román Roncancio	La Cumbia	Colombia
Carlo Rosberg	Midnight Sun, Lofoten	Denmark
A. Roubtzoff *	The Apprentice	Tunisia
Jyotirindra Roy	Mother & Child	India
Maurice Savin *	Harvesting the Vineyards	France
Heinz & Hella Schillinger	Angel	Federal Republic of Germany
	The Birdhouse	
	Jumping Jack	
	Mrs. Stork	
	Rider	
Inge Schioller	The Seashore	Sweden
David Shapiro	Winter Walk	United States of America
Simon-Auguste	Little Girl with Writing Slate	France
Rosalind Smith	The Day Before April	United States of America
Soelardjo & Pratikto	Fishing Boats	Indonesia
Haakon Stenstavold	Family Gathering	Norway
Brita Streitjffert	From My Studio	Sweden
Marlenka Stupica	Girl on the Tightrope	Yugoslavia
Beatrice Tanaka	Circle of Friendship	Brazil
Fritz von Uhde *	The Nursery	Federal Republic of Germany
Ulla Vaaajakallio	Christmas Visitor	Finland
Diego Velásquez *	Adoration	Spain
Max Velthuijs	Children in Boat	Netherlands
Vidya	Waiting	India
Daryl F. Visser	Barns in Snow	United States of America
Sees Vlag	Peace Palace	Netherlands

* Reproduction rights contributed by museums, or estates of artists.

Artist

Name of design

Country

María M. Waltraud Heins
Fiep Westendorp
James H. Worth
Adám Würtz
aman Zamani

Harvest
Flower Children
The Star
The Jester
Boy of the Sea

Brazil
Netherlands
United States of America
Hungary
Iran

Blank

Income and expenditure
(in US dollars)

STATEMENT I

1974 season - 1 May 1974 to 30 April 1975

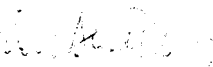
1973 season - 1 May 1973 to 30 April 1974

<u>Sales</u>					
Greeting cards		20 940 860.61		17 148 239.73	
Calendars		1 769 135.16		1 904 822.50	
Fine art prints and posters		2 792.36		9 675.25	
		<u>22 712 788.13</u>		<u>19 062 737.48</u>	
Less: Commissions paid	6 620 337.39			5 576 606.76	
Duties and taxes	<u>188 688.19</u>	<u>6 809 025.58</u>	15 903 762.55	<u>181 062.69</u>	13 305 068.03
<u>Cost of sales</u>					
Opening inventory		200.00		200.00	
Production costs		<u>3 667 944.30</u>		<u>3 650 931.08</u>	
		<u>3 668 144.30</u>		<u>3 651 131.08</u>	
Less: Closing inventory		200.00	<u>3 667 944.30</u>	200.00	<u>3 650 931.08</u>
<u>Gross profit on sales</u>			12 235 818.25		9 654 136.95
Less: <u>Other expenditure</u>					
Salaries, wages and common staff costs		1 448 753.97		1 154 219.27	
Administrative expenses and office equipment		1 389 643.74		1 151 520.57	
Sales promotion costs		<u>1 087 128.96</u>	<u>3 925 526.67</u>	<u>860 469.41</u>	<u>3 166 209.25</u>
<u>Operational net income</u>			8 310 291.58		6 487 927.70
Add: <u>Other income</u>			<u>447 176.28</u>		<u>552 926.78</u>
<u>Excess of income over expenditure</u>			<u>8 757 467.86</u>		<u>7 040 854.48</u>

The notes in section C, paragraphs 1-6 form an integral part of this statement and should be read in conjunction therewith.

CERTIFIED CORRECT

APPROVED

(Signed) 
S. BLACKBERG
Comptroller

(Signed) 
Henry N. LABOUISSSE
Executive Director

Budgetary authorizations and obligations incurred for the year ended 30 April 1975
and unobligated balances of authorizations at 30 April 1975

STATEMENT II

(in US dollars)

	<u>Budgetary authorizations</u>			<u>Obligations incurred</u>	<u>Unobligated balance of authorizations</u>	<u>1973 season obligations incurred for year to 30 April 1974</u>
	<u>Original</u>	<u>Adjustments</u>	<u>Revised</u>			
<u>Section 1: Salaries, wages and common staff costs</u>						
Established posts	1 266 000	(65 200)	1 200 800	1 099 928.18	100 871.82	840 550.38
Consultants	34 000		34 000	10 597.94	23 402.06	22 473.03
Temporary assistance	88 000	54 400	142 400	142 136.32	263.68	132 836.28
Overtime	3 500	800	4 300	3 323.45	976.55	3 799.48
Travel, removal and installation	800	2 400	3 200	2 416.66	783.34	5 744.68
Separation and repatriation payments	-	3 100	3 100	2 986.27	113.73	14 985.98
Contributions, Pension Fund	163 400		163 400	132 242.30	31 157.70	100 272.08
Dependency allowances and education grants	34 700		34 700	26 902.10	7 797.90	20 096.66
Travel on home leave	6 800	4 500	11 300	9 205.42	2 094.58	236.29
Staff welfare	2 500		2 500	382.38	2 117.62	671.38
Medical insurance and related payments	25 000		25 000	18 632.95	6 367.05	12 553.03
Total, Section 1	<u>1 624 700</u>	<u>-</u>	<u>1 624 700</u>	<u>1 448 753.97</u>	<u>175 946.03</u>	<u>1 154 219.27</u>
<u>Section 2: Other expenses</u>						
Travel on official business	78 700	28 900	107 600	107 444.63	155.37	100 364.61
Freight	411 000	32 600	443 600	443 287.46	312.54	389 162.86
Communications	37 500	54 700	92 200	92 112.35	87.65	52 930.34
Rental and maintenance of premises and storage	399 400	138 500	537 900	537 774.96	125.04	398 310.83
Office supplies	20 500	8 700	29 200	29 040.91	159.09	25 774.22
Miscellaneous supplies and services	39 200	7 400	46 600	45 508.21	1 091.79	47 072.62
Rental and maintenance of office and accounting equipment	65 000	(19 400)	45 600	44 651.66	948.34	52 388.03
External and internal audit costs	62 000		62 000	62 000.00		54 687.34
Hospitality	5 000	(1 000)	4 000	1 555.22	2 444.78	2 343.83
Furniture and office equipment	11 500	14 800	26 300	26 268.34	31.66	28 485.89
Total, Section 2	<u>1 129 800</u>	<u>265 200</u>	<u>1 395 000</u>	<u>1 389 643.74</u>	<u>5 356.26</u>	<u>1 151 520.57</u>

Budgetary authorizations and obligations incurred for the year ended 30 April 1975
and unobligated balances of authorizations at 30 April 1975

STATEMENT II (concluded)


(in US dollars)

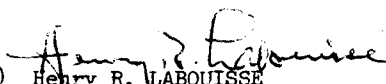
	<u>Budgetary authorizations</u>			<u>Obligations incurred</u>	<u>Unobligated balance of authorizations</u>	<u>1973 season obligations incurred for year to 30 April 1974</u>
	<u>Original</u>	<u>Adjustments</u>	<u>Revised</u>			
<u>Section 3: Production costs and production and distribution equipment</u>						
Greeting cards	3 722 000	(272 400)	3 449 600	3 010 097.06	439 502.94	2 910 484.00
Calendars	640 000	(6 000)	634 000	628 726.72	5 273.28	570 289.55
Fine art reproductions and posters	5 000	(4 500)	500	284.95	215.05	-
Production and distribution equipment	19 500	9 600	29 100	28 835.57	264.43	170 157.53
Total, Section 3	<u>4 386 500</u>	<u>(273 300)</u>	<u>4 113 200</u>	<u>3 667 944.30</u>	<u>445 255.70</u>	<u>3 650 931.08</u>
<u>Section 4: Sales promotion costs</u>						
Brochure printing	726 000	24 600	750 600	750 305.73	294.27	589 866.23
Publicity and promotion	236 000	(16 500)	219 500	191 823.23	27 676.77	121 603.18
Payment to UNICEF for services	145 000	-	145 000	145 000.00	-	149 000.00
Total, Section 4	<u>1 107 000</u>	<u>8 100</u>	<u>1 115 100</u>	<u>1 087 128.96</u>	<u>27 971.04</u>	<u>860 469.41</u>
GRAND TOTAL	<u>8 248 000</u>	<u>-</u>	<u>8 248 000</u>	<u>7 593 470.97</u>	<u>654 529.03</u>	<u>6 817 140.33</u>

The notes in section C, paragraphs 1-6 form an integral part of this statement and should be read in conjunction therewith.

CERTIFIED CORRECT

APPROVED

(Signed) 
S. BLACKBERG
Comptroller

(Signed) 
Henry R. LABOUISSSE
Executive Director

NOTES FORMING AN INTEGRAL PART OF STATEMENTS I AND II

Notes on statement I. Income and expenditure

Inventory at 30 April 1975

1. During the financial year approximately 9.8 million old designs no longer considered saleable as cards were sold as scrap paper or donated to approved organizations. In addition, some 5.3 million unfinished cards were also disposed of. At 30 April 1975, global greeting card stocks of 1974 and earlier cards totalled 51.3 million boxed cards and 82.8 million cards in an unfinished state. A nominal value (\$200) has been placed on the inventory of boxed and unfinished cards. The cost of stocks of paper, envelopes, boxes, cartons, etc. on hand at the end of the season, amounting to \$971,308 has been transferred to the 1975 budget as deferred expense instead of being classified as inventory.
2. The value at cost, at time of acquisition, of non-expendable equipment still in use at headquarters, but not reported in the accounts as an asset, amounted to \$230,552 as of 30 April 1975.
3. The finished card movement is set forth in table 7.

Table 7. Movement of finished cards 1974 season
(in millions of cards)

	<u>1974 season</u>	<u>1973 season</u>
Opening inventory	58.5	47.7
Add: Cards boxed for sale or transferred to sales outlets for sale in flat form	<u>113.3^{a/}</u> 171.8	<u>123.1^{a/}</u> 170.8
Deduct: Cards decollated	16.0	13.2
Cards sold	92.3	89.3
Cards donated, destroyed or lost	<u>12.2^{b/}</u>	<u>9.8</u>
Closing inventory	<u>51.3</u>	<u>58.5</u>

^{a/} Includes 7.7 million prior years' designs boxed in 1974 and 11.7 million in 1973.

^{b/} Of this number 9.8 million old designs no longer saleable were destroyed or donated. Samples, damages, losses at sales outlets and in the production process accounted for the remaining 2.2 million.

Payment to UNICEF for certain services

4. For the 1974 season, the Greeting Card Operation was charged \$145,000 for financial, personnel and general administrative services provided by the regular staff of UNICEF and for the services of publicity material provided by the UNICEF Public Information Division. A charge of \$32,000 was made for the services of an internal auditor. These expenditures are included in statement I under other expenditures.

Other income

5. The total of \$447,176 consisted of credits from staff assessment plan (\$172,199), adjustment in rates of exchange (\$109,076), adjustment to accounts payable relating to prior years budget (\$78,359), donations received (\$29,131), discounts from vendors on material purchased (\$17,442), sales of obsolete materials (\$2,574) and other miscellaneous income (\$38,395).

Excess of income over expenditure

6. A total of \$8,757,467.86 was transferred to the general resources of UNICEF after the closure of the records of the season. The net income of the 1974 season was based on the inclusion of accounts receivable of \$10,971,891 compared with \$8,967,777 at 30 April 1974.

Notes on statement II. Budgetary estimates, obligations
incurred and unobligated balances for the year ended
30 April 1975

7. The Executive Board at its May 1974 session approved budget estimates for the 1974 season of \$8,248,000 (E/ICEF/AB/L.136). Obligations incurred against the estimate of \$8,248,000 amounted to \$7,593,471, thus the authority of the Executive Director to spend an additional amount of up to 15 per cent of the gross budget if necessary to meet expanded production was not required. The unobligated balance of \$654,529 has been cancelled.