

COMMISSION OF THE EUROPEAN COMMUNITIES

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DESCRIPTION OF ITEMS IN THE BALANCE SHEETS
AND ACCOUNTS OF ECSC FOR THE FINANCIAL YEAR 1981

(SUPPLEMENT TO THE FINANCIAL REPORT OF ECSC
FOR 1981 (COM(82) 160)

15 JULY 1982

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1. PORTFOLIO (EXCLUDING ECSC BONDS) AT 31 DECEMBER 1981

	<u>Nominal value</u>	<u>Value in accounts</u>
	ECU	ECU
£	132 386 505	116 889 608
DM	97 929 519	95 380 831
FB	5 710 391	5 021 545
FF	2 736 799	2 445 359
Fl	2 610 050	2 365 072
ECU	14 000 000	14 000 000
	<hr/>	<hr/>
	255 373 264	236 102 415

2. Issuing costs and redemption premiums

(ECU)

	Balance at 31.12.1980	1) Adjustment 2) Exchange difference	Amortization	Balance at 31.12.1981
Issuing costs	72 009 909	1) 12 477	(10 287 130)	61 735 256
Redemption premiums	712 156	2) (32 382)	(181 400)	498 374
TOTAL	72 722 065			62 233 630

3. Bank deposits for coupons and bonds due but not yet presented for payment
at 31 december 1981

ECU 45 020 909

These are deposits made with banking agents for the purpose of effecting payments against coupons and bonds that have fallen due but have not yet been presented by the holders of ECSC securities, viz. 29 444 834 ECU for the coupons and 15 576 075 ECU for the bonds ; these amounts include the fees payable to banking intermediaries.

The amount of such deposits has fallen by 10 450 384 ECU compared with the previous year.

4. Land and buildings at 31 december 1981

345 626 ECU

This item relates to three buildings, viz. :

- the premises in Washington, whose current values was fixed at 31 december 1976 at US \$ 375 061.77 (345 625 ECU) ;
- the premises in Paris, jointly owned by the ECSC, EAEC and the EEC. The purchase price in 1958 was FF 1 679 311 (270 779 ECU) ;
- the premises in London, with a 99-year lease whose value was fixed in 1978 at BF 15 000 000 (359 310 ECU). This building is jointly owned by the three Communities.

The latter two buildings are the subject of token entries of 1 ECU in the ECSC balance sheet.

5. Other assets at 31 december 1981

54 610 710 ECU

This item covers

a) Levy receivable10 216 953

This amount includes deferred payments
in respect of coal held in stock.

b) Member States' contributions39 466 951

These are sums owed by 7 Member States
which at 31st december 1981 had not yet
paid their special contribution, viz. :

	1978	1979	1980	1981	TOTAL
Belgium	-	-	-	2 737 109	2 737 109
France	-	-	-	10 583 490	10 583 490
Italy	223 443	3 593 956	3 593 956	6 386 588	13 797 943
Luxembourg	-	-	-	69 340	69 340
United Kingdom	-	-	-	8 667 513	8 667 513
Denmark	-	-	-	1 368 556	1 368 556
Greece	-	-	-	2 243 000	2 243 000
	223 443	3 593 956	3 593 956	32 055 596	39 466 951

The due date for 1981 contributions
was set at 1 december 1981.

c) Other

- Sums due from several companies in
Germany, Belgium, France, and Italy
in respect of the fines imposed by
the High Authority, for the most
part for failure comply with regu-
lations on minimum prices.

2 154 145

7. Coupons and bonds due but not yet presented
for payment at 31 December 1982 45.015.376 ECU

This is the contra entry to "Bank deposits
for coupons and bonds due".

8. Other liabilities at 31 December 1981 15.242.986 ECU

This item covers:

- an amount due to Germany in respect of coke
aid 95.146 ECU

- life-assurance premiums deducted in 1980
from the salaries of officials in receipt
of a loan from the former pension fund and
still to be paid to the assurance company 265.900 ECU

- redemption premiums payable 574.142 ECU

This item is the balance that remains to be paid
on borrowings to be repaid above par.

- amounts to be reimbursed to the High Authority
in respect of research and resettlement payments
and interest rebate payments made on behalf of
the ECSC 13.675.332 ECU

- miscellaneous 632.466 ECU

9. Accruals and deferred income at 31 December 1981 254.398.040 ECU

a) Interest payable 237.210.588 ECU

This item lists the interest and fees accrued but not yet due on borrowings and loans, together with the interest rebates accrued.

The amount is made up as follows:

- accrued interest and borrowings	<u>213.506.502 ECU</u>
- accrued fees	<u>1.299.214 ECU</u>
- accrued interest rebates	<u>4.404.872 ECU</u>

b) Non-realized conversion profits 17.187.452 ECU

These profits result from the conversion of the balance sheet of 31 December 1980 at the ECU rate of 31 December 1981.

10. Commitments for ECSC operating budget at 31 December 1981 638.501.511 ECU

a) Financial aids 452.734.774 ECU

This item comprises the provisions for legal commitments at 31 December 1981

b) Others 185.766.737 ECU

This item comprises provisions for future commitments (80.766.737), the interest on own resources (75.000.000) and 30.000.000 for budgetary fluctuations at 31 December 1981.

- A sum due from the French Government arising from tax payments (on coupons) to be refunded	<u>949 233</u>
- Miscellaneous	<u>1 823 428</u>

6. Accruals and deferred income at 31 December 1981 ECU 198.976.051

This item covers:

a) Interest receivable

Includes interest and fees accrued but not yet due on loans, guarantees, deposits and investments.

ECU 177.754.411

b) Amounts declared in respect of the levy

for the last two months of the year but not yet due at 31 December 1981.

ECU 21.221.640

11. Capital losses on securities256.452 ECU

This item offsets the capital gains against capital losses made. It comprises:

	ECSC portfolio	Ordinary portfolio	Total
Losses on disposals	14.123.581	3.595.401	17.718.982
Gains on disposals	11.117.285	6.858.149	11.975.434
Total	3.006.296	- 3.262.748	- 256.452

12. Amortization of issuing costs and redemption premiums

15.764.106 ECU

This item represents the annual amortization of the issuing costs and redemption premiums which appear on the assets side of the balance sheet.

13. Other expenditure

1.236.291 ECU

This item comprises:

- interest on debit bank balances	<u>66.081 ECU</u>
- various expenditure relating to loans	847.855 ECU
- bank charges	<u>209.921 ECU</u>
- interest on credit lines	<u>112.434 ECU</u>

14. Contributions from Member States

52.879.000 ECU

The special contribution from the Member States is the result of a Decision taken by the Council in March 1980. It was levied to strengthen the High Authority's financial resources in order to meet the needs of the "operating budget" arising from the present difficulties in the iron and steel sector.

The contribution due from each Member State is as follows:

	<u>ECU</u>
Belgium	2.737.109
Denmark	1.368.556
Germany	16.459.150
Greece	3.122.000
France	10.583.490
Ireland	310.206
Italy	6.386.588
Luxembourg	69.340
Netherlands	3.175.048
United Kingdom	8.667.513
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	<u><u>52.879.000</u></u>

15. Loans from borrowed funds
Breakdown by use and country
Operations during 1981, amounts disbursed and amounts still due at 31 December 1981
(ECU)

Category Country	Position at 31 December 1980			Operations during 1981	Position at 31 December 1981			
	At the EUA rate on 31/12/1980		At the EDA rate on 31/12/1981		Amounts disbursed	Repayments, early redemption and accelerated repayments	Amounts disbursed	Amounts outstanding
	Amounts disbursed	Amounts outstanding	Amounts disbursed					
I. Industrial investment (Article 54 of the Treaty)								
Norway	6.626.234	6.626.234	6.954.786	6.954.786	-	-	6.954.786	6.954.786
Belgium	207.141.738	132.793.281	216.794.517	136.058.765	-	17.447.705	216.794.517	118.611.060
Denmark	49.914.125	37.589.886	55.481.524	41.708.367	-	4.088.604	55.481.524	37.619.763
Germany	1.627.012.192	988.821.293	1.767.890.619	1.063.843.400	78.877.610	170.332.250	1.846.768.229	972.388.760
France	1.126.430.643	935.782.225	1.217.493.465	1.011.403.089	100.884.093	54.059.739	1.318.377.558	1.058.227.443
Italy	997.960.026	775.737.815	1.151.036.216	898.477.366	96.220.310	62.178.990	1.247.256.526	932.518.686
Luxembourg	153.713.849	148.575.611	156.564.851	151.186.294	-	5.284.226	156.564.851	145.902.068
Netherlands	150.549.142	117.199.677	160.883.992	126.224.750	-	5.740.685	160.883.992	120.484.065
United Kingdom	1.733.902.930	1.550.995.404	2.050.283.232	1.831.068.654	-	107.304.875	2.050.283.232	1.723.763.779
Ireland	15.271.489	15.271.489	18.430.292	18.430.292	10.964.612	-	29.394.904	29.394.904
Total	6.068.522.368	4.709.392.915	6.801.813.494	5.285.355.763	286.946.625	426.437.074	7.088.760.119	5.145.865.314
II. Social housing								
Belgium	26.202.186	5.246.607	25.943.847	5.194.878	-	1.560.460	25.943.847	3.634.418
Germany	24.969.552	4.321.253	26.797.106	5.124.992	-	257.416	26.797.106	4.867.576
France	400.461	320.368	383.503	306.802	-	38.350	383.503	268.452
Italy	14.665.698	10.305.083	15.500.709	11.220.204	5.250.322	699.649	20.751.031	15.770.877
Luxembourg	2.056.364	700.848	2.036.089	693.939	-	105.367	2.036.089	588.572
Netherlands	2.776.971	875.731	2.888.461	910.890	-	111.066	2.888.461	799.824
Total	71.071.232	21.769.890	73.549.715	23.451.705	5.250.322	2.772.308	78.800.037	25.929.719
III. Structural reorganization (Article 56 of the Treaty)								
Belgium	53.541.274	19.276.642	56.318.275	19.883.424	-	4.130.064	56.318.275	15.753.360
Germany	213.338.501	115.365.196	223.301.006	121.167.732	7.568.443	17.037.385	230.869.449	111.698.790
France	287.794.896	234.520.069	285.283.220	230.177.692	8.223.459	11.590.900	293.506.679	226.810.251
Italy	66.295.961	40.503.754	71.908.433	45.046.156	-	9.892.909	71.908.433	35.153.247
Luxembourg	8.902.845	8.351.740	8.815.068	8.269.396	-	545.672	8.815.068	7.723.724
Netherlands	26.898.088	10.798.576	26.913.609	10.897.094	-	2.197.068	26.913.609	8.700.026
United Kingdom	229.159.060	205.527.596	250.241.241	223.160.529	70.193.972	7.491.307	320.435.213	285.863.194
Ireland	1.440.227	1.440.227	1,584,887	1,584,886	-	202,484	1,584,887	1,382,402
Total	887.370.852	635.783.800	924.365.739	660.186.909	85.985.874	53.087.789	1,010,351,613	693,084,994
Grand Total	7,026,904,452	5,355,946,605	7,759,728,948	5,968,994,377	378,182,821	482,597,171	8,177,911,769	5,864,880,027

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 11.212.273
 5.355.704.232

15.261.199
 5.349.193.162