

# Guarantee Fund for external actions

1993/1004(CNS) - 27/04/2000 - Follow-up document

This document consists of the Annual Report from the Commission on the Guarantee Fund and its Management in 1999. At the close of the 1999 financial year, the Fund totalled EUR 1 313 736 732.83. This is the sum, since the Fund was established, of all:

- budget payments (EUR 1 638 413 000.00);
- incremental yearly net results (EUR 153 081 422.50);
- late payments from non-member countries (EUR 326 997 234.09);
- debts corresponding to the payments not made to the Bank (EUR 604 761.67);
- minus: calls on the Fund's resources (EUR 441 559 685.43) and successive repayments to the budget of the surplus in the Fund (EUR 363 800 000.00).

After the Bank's remuneration is deducted, the Fund total at 31 December 1999 comes to EUR 1 313 131 971.16.

The total amount of the consolidated balance sheet is EUR 1 498 268 553.20, which breaks down into EUR 480 000 000 in deposits, EUR 4 749 649.43 on current account, EUR 813 073 283.47 in the securities portfolio, EUR 15 913 799.93 in interest accrued and not paid at 31 December 1999 (EUR 2 156 579.72 in interest accrued and not yet due on fixed-term deposits, EUR 13 757 220.21 in coupons accrued and not yet due) and EUR 184 531 820.37 in receivables from the recipients of loans granted or

guaranteed by the Community, including EUR 147 242 798.63 in principal, interest due and default interest covered by guarantee payments under the Fund and EUR 37 289 021.74 in default interest incurred but not received at 31 December 1999.

Moreover, two transfers totalling EUR 300 069 000 were adopted by the budgetary authority in 1999 to endow the Guarantee Fund.

- Transfer 5/99: EUR 229 089 000: this first transfer at the beginning of the year was for payments into the Fund under the Council Decisions of 24 January 1994, 14 April 1997, 19 May 1998 and 14 December 1998, in accordance with the arrangements set out in the Annex to the Regulation establishing the Fund;

- Transfer 67/99: EUR 70 980 000: this second transfer was for payments into the Fund in respect of loan operations adopted by the Council on 22 April 1999, 10 May 1999, 8 November 1999 and 29 November 1999. The decisions covered by this transfer are given in Annex I. The two transfers to the Fund were made in June and December 1999.

Lastly, in 1999 interest on deposits, the Guarantee Fund current account and securities totalled EUR 48 562 534.63.