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FINANCIAL REPORT

for the period January 1 to December 31, 1963

1. Income

The Union had the following sources of income during the year:

- (A) dues paid by the member nations;
- (B) UNESCO contribution;
- (C) interest on bank accounts.

A. During the financial year 1963, dues were paid at the

(i) *Chase Manhattan Bank* by:

Austria (II)	. . .	1963	
Canada (III)	. . .	1962 (arrears of \$ 16.40) and	
		1963	
Denmark (II)	. . .	1963	
Finland (II)	. . .	1963	
Great Britain (V)	. . .	1963	
Greece (I)	. . .	1963	
Israel (II)	. . .	1963 (at the old rate — \$ 130.40	
		instead of \$ 195.60)	
Japan (IV)	. . .	1963	
Norway (I)	. . .	1963	
Spain (II)	. . .	1963 and	
		1964 (part — \$ 97.80)	
U. S. A. (V)	. . .	1963	
U. S. S. R. (V)	. . .	1963 (\$ 525.00 + Sw. Fr. 1,108.20)	

Totalling U. S. \$ 4,095.40

(ii) *Crédit Suisse* by:

Argentina (I)	. . .	1963	
Australia (I)	. . .	1963	
Bulgaria (I)	. . .	1963	
Cuba (I)	. . .	1961 and	
		1962	
Czechoslovakia (III)	. . .	1963	
France (IV)	. . .	1963	
Germany (IV)	. . .	1962 and	
		1963	
Greece (I)	. . .	1961 and	
		1962	
Iceland (I)	. . .	1962	
India (III)	. . .	1963	
Italy (IV)	. . .	1962 and	
		1963	
Malaya-Singapore (I)	. . .	1961 and	
		1962	
Netherlands (III)	. . .	1962	
Poland (IV)	. . .	1963 (part) and	
		1964	
Portugal (I)	. . .	1963 (part)	
Sweden (II)	. . .	1963	
Switzerland (III)	. . .	1963	
U. S. S. R. (V)	. . .	1963	(Sw. Fr. 1,108.20 + \$ 525.00)
Yugoslavia (II)	. . .	1961	
			Totalling Sw. Fr. 23,783.20

(iii) *Jean Degroof et Cie* by:

Belgium (III)	. . .	1963 (part)	
			Belg. Fr. 9,820.00

Total income from membership dues in 1963

(i) U. S. Dollars	\$ 4,095.40
(ii) Sw. Fr. 23,783.20	\$ 5,530.97
(iii) Belg. Fr. 9,820.00	\$ 196.40
	<u>\$ 9,822.77</u>

(Ex. \$ 1 = Sw. Fr. 4.30 = Belg. Fr. 50.00)

Subscriptions were due from the following countries at the end of the year:

1962: China-Taiwan, Mexico, Pakistan and Yugoslavia;
1963: Belgium (part), Brazil, China-Taiwan, Cuba, Hungary, Iceland, Ireland, Malaya-Singapore, Mexico, Netherlands, Pakistan, Portugal (part), Rumania, Turkey and Yugoslavia.

B. UNESCO contribution was as follows:

(i) Subvention for 1963 to IMU through ICSU	\$ 9,000.00
(ii) Grant for SCOTS (direct from UNESCO by contract)	\$ 250.00
	<u>\$ 9,250.00</u>

C. Interest on bank accounts:

(i) Crédit Suisse	Sw. Fr. 93.30	\$ 21.70
(ii) Jean Degroof et Cie	Belg. Fr. 607.00	\$ 12.14
		<u>\$ 33.84</u>

The total income received during 1963 was:

(A) Membership dues		\$ 9,822.77
(B) ICSU/UNESCO contribution	\$ 9,000	} . \$ 9,250.00
Contract with UNESCO (SCOTS)	\$ 250	
(C) Interest on bank account		\$ 33.84
		<u>Total \$ 19,106.61</u>

2. Expenditure during the year

The following expenses were met in 1963 under the various heads of expenditure in the IMU budget: US Dollars

(i) a. Secretarial help, IMU office		1,800.00
b. Secretarial help, President		
For 1962 (Please see Financial Statement for 1962)	\$ 300	} . . 450.00
For 1963	\$ 150	
c. Secretarial help, ICMI		—.—
(ii) Office expenses		151.83
(iii) Travel expenses		1,994.44
(iv) President's and Secretary's expenses		197.67
(v) ICSU contribution		119.35
(vi) IMU News		300.00
(vii) Audit fee (for 1961 and 1962 — please see Financial Statement for 1962)		130.96
(viii) Contingencies		—.—
		<u>Total 5,144.25</u>

Actual expenditure in 1963 compared with the amounts authorized by the Fourth General Assembly

	Authorized \$	Expenditure	
		Actual \$	Difference \$
			+
(i) a. Secretarial help, IMU office	1,800.00	1,800.00	—.—
b. Secretarial help, President	300.00	450.00	—.—
c. Secretarial help, ICMI	300.00	—.—	300.00
(ii) Office expenses	600.00	151.83	448.17
(iii) Travel expenses	1,800.00	1,994.44	—.—
(iv) President's and Secretary's expenses	200.00	197.67	2.33
(v) ICSU contribution	200.00	119.35	80.65
(vi) Publication and dissemination of IMU News	300.00	300.00	—.—
(vii) Audit fee	100.00	130.96	—.—
(viii) Contingencies	850.00	—.—	850.00
	<u>6,450.00</u>	<u>5,144.25</u>	<u>1,681.15</u>
			<u>375.40</u>

Total expenditure

(a) Under annual IMU budget	\$ 5,144.25
(b) Under ICSU/UNESCO grant	\$ 9,000.00
(c) SCOTS (last year \$ 750 was received, but only \$ 600 was paid)	\$ 328.60
	<u>\$ 14,472.85</u>
Total income, 1963	\$ 19,106.61
Total expenses, 1963	\$ 14,472.85
Surplus	\$ 4,633.76

3. Financial Statement for the period January 1 to December 31, 1963

	U. S. \$	Sw. Fr.	Belg. Fr.
Bank balance and cash on hand on 1. 1. 1963	3,911.96	11,424.40 212.28*	134,267.00
In fixed deposit with Crédit Suisse including interest as on 1. 1. 1963	— .—	35,608.60	— .—
<i>Receipts:</i>			
(a) Dues and contributions			
Dues	4,095.40	23,783.20	9,820.00
UNESCO/ICSU	9,250.00	— .—	— .—
Interest on bank accounts	— .—	93.30	607.00
	<u>17,257.36</u>	<u>71,121.78</u>	<u>144,694.00</u>

*Cash on hand

Expenditure:

Secretarial help, IMU office	— .—	7,740.00	— .—
Secretarial help, President (For 1962 \$ 300, for 1963 \$ 150)	450.00	— .—	— .—
Office expenses	27.83	533.20	— .—
Travel expenses	804.19	5,118.10	— .—
President's and Secretary's expenses	100.00	420.00	— .—
ICSU contribution	119.35	— .—	— .—
Publication and Dissemination of IMU News	300.00	— .—	— .—
Audit fees (1961 and 1962)	— .—	600.00	— .—
ICSU/UNESCO	9,000.00	— .—	— .—
SCOTS	328.60	— .—	— .—
	<u>11,129.97</u>	<u>14,411.30</u>	<u>— .—</u>

Summary:

	U. S. \$	Sw. Fr.	Belg. Fr.
Bank balance and cash on hand on 1. 1. 1963	3,911.96	11,636.68	134,267.00
Add: Receipts during 1963	13,345.40	23,876.50	10,427.00
	<hr/> 17,257.36	<hr/> 35,513.18	<hr/> 144,694.00
Less: Expenditure during 1963	11,129.97	14,411.30	— . —
	<hr/> 6,127.39	<hr/> 21,101.88*	<hr/> 144,694.00
Balance in banks and on hand on 31. 12. 1963	6,127.39	21,101.88*	144,694.00
In fixed deposit with Crédit Suisse including interest as on 31. 12. 1963	— . —	36,258.45	— . —
	<hr/> Net Assets	<hr/> 6,127.39	<hr/> 57,360.33
		<hr/> 21,022.80	<hr/> 144,694.00
* Balance as per books in the bank		Sw. Fr. 21,022.80	
Cash on hand		79.08	
		<hr/> 21,101.88	

At the end of December 1963, the dues of the following member nations were outstanding:

	Unit	U. S. \$	U. S. \$
1962 China-Taiwan (I)	1	65.20	
Mexico (I)	1	65.20	
Pakistan (II)	2	130.40	
Yugoslavia (II)	2	130.40	
			<hr/> 391.20
1963 Belgium (III)	1	97.80 (part — re-	
Brazil (I)	3	97.80 ceived in	
China-Taiwan (I)	1	97.80 1964)	
Cuba (I)	1	97.80	
Hungary (III)	3	293.40	
Iceland (I)	1	97.80	
Ireland (I)	1	97.80	
Malaya-Singapore (I)	1	97.80	
Mexico (I)	1	97.80	
Netherlands (III)	3	293.40	
Pakistan (II)	2	195.60	
Rumania (II)	2	195.60	
Turkey (I)	1	97.80	
Yugoslavia (II)	2	195.60	
			<hr/> 2,053.80
			<hr/> 2,445.00

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