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INTERNATIONAL MATHEMATICAL UNION

FINANCIAL REPORT

for the period January 1, 1962 to December 31, 1962

1. Income

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

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

A. During the financial year 1962, dues were paid at the

(i) *Chase Manhattan Bank* by:

Australia (I)	. . .	1962
Austria (II)	. . .	1962
Finland (II)	. . .	1962
Ireland (I)	. . .	1961 and 1962
Japan (IV)	. . .	1962
U. S. A. (V)	. . .	1962

Totalling U. S. \$ 1,304.40

(ii) *Crédit Suisse* by:

Argentina (I)	. . .	1962
Bulgaria (I)	. . .	1962
Canada (III)	. . .	1961 and 1962
China-Taiwan (I)	. . .	1960 and 1961
Czechoslovakia (III)	. . .	1961 and 1962
Denmark (II)	. . .	1962
France (IV)	. . .	1962
Germany (IV)	. . .	1961
Great Britain (V)	. . .	1962
Hungary (III)	. . .	1962
Iceland (I)	. . .	1961
India (III)	. . .	1962
Israel (II)	. . .	1962 and one unit for 1963

Norway (I)	. . . .	1961 and 1962
Poland (IV)	. . . .	1963
Portugal (I)	. . . .	1962
Rumania (II)	. . . .	1962
Spain (II)	. . . .	1962
Sweden (II)	. . . .	1962
Switzerland (III)	. . . .	1962
U. S. S. R. (V)	. . . .	1962

Totalling Sw. Fr. 19,218.07

(iii) *Jean Degroof et Cie* by:

Belgium (III) . . . . 1962

Belg. Fr. 9,689.00

*Total income from membership in 1962*

	\$	
(i) U. S. Dollars	1,304.40	
(ii) Sw. Fr. 19,218.07	4,469.30	(\$ 1 = Sw. Fr. 4.30)
(iii) Belg. Fr. 9,689.00	193.78	(\$ 1 = B. Fr. 50.00)
	5,967.48	

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

1961: Cuba, Greece, Malaya-Singapore and Yugoslavia;

1962: China-Taiwan, Cuba, Germany, Greece, Iceland, Italy, Malaya-Singapore, Mexico, Netherlands, Pakistan and Yugoslavia.

B. UNESCO contribution was as follows:

(i) Subvention for 1962 to IMU through ICSU	\$ 11,000.00
(ii) Grant for SCOTS (direct from UNESCO by contract)	\$ 750.00
	\$ 11,750.00

C. Interest on bank accounts:

(i) Crédit Suisse	\$ 34.67
(ii) Jean Degroof et Cie	\$ 16.36
	\$ 51.03

The approximate total income received during 1962 was:

(A) Membership dues		\$ 5,967.48
(B) ICSU-UNESCO contribution		
Contract with UNESCO (SCOTS)	\$ 11,000	\$ 11,750.00
	\$ 750	
(C) Interest on bank account		\$ 51.03
		\$ 17,768.51



## 2. Expenditures during the year

The following expenses were met in 1962 under the various heads of expenditure in the IMU budget:

	U. S. Dollars
(i) a. Secretarial help, IMU Office	1,786.05
b. Secretarial help, President (chèque issued on 23 January 1963)	—.—
c. Secretarial help, IMCI	150.00
(ii) Office expenses	308.52
(iii) Travel expenses	1,635.10
(iv) President's and Secretary's expenses	171.63
(v) ICSU contribution (paid in 1961)	—.—
(vi) IMU News	300.00
(vii) Audit fee (to be paid)	—.—
(viii) Contingencies	126.81
	Total \$ 4,478.11

*Actual expenditures in 1962 compared with the amounts authorized by the Third General Assembly*

	E x p e n d i t u r e		
	Authorized \$	Actual \$	Difference \$
(i) a. Secretarial help, IMU office	1,800.00	1,786.05	13.95
b. Secretarial help, President (since paid)	300.00	—.—	300.00
c. Secretarial help, IGMI	300.00	150.00	150.00
(ii) Office expenses	600.00	308.52	291.48
(iii) Travel expenses	1,800.00	1,635.10	164.90
(iv) President's and Secretary's expenses	200.00	171.63	28.37
(v) ICSU contribution *	120.00	—.—	120.00
(vi) Publication and dissem- ination of IMU News	300.00	300.00	—.—
(vii) Audit fee	100.00	—.—	100.00
(viii) Contingencies	850.00	126.81	723.19
	6,370.00	4,478.11	1,891.89

\* Included in the Financial Statement for 1961

Special grant voted by members of IMU,  
by postal ballot, for the Congress \$ 4,000.00

<i>Total expenditure</i>	
(a) Under annual IMU budget	\$ 4,478.11
(b) Congress, General Assembly in Stockholm (+ IMU Lectureship)	\$ 13,837.53
(c) SCOTS	\$ 600.00
	<u>\$ 18,915.64</u>

Total income, 1962	\$ 17,768.51
Total expenses, 1962	\$ 18,915.64
Deficit *	\$ 1,147.13

\* This deficit was met out of the appropriation of \$ 4,000.00 approved by the members of IMU by postal ballot.

### 3. Financial Statement for the period January 1, 1962 to December 31, 1962

	U. S. \$	Sw. Fr.	Belg. Fr.
Bank balance and cash on hand on 1. 1. 1962	685.35	57,353.00 443.80 *	223,847.00
<i>Receipts:</i>			
(a) Dues and contributions:			
Dues	1,304.40	19,218.07	9,689.00
UNESCO/ICSU	—.—	50,838.44	—.—
Interest on bank accounts	—.—	149.10	818.00
(b) Transfers:			
from Crédit Suisse and Jean Degroof et Cie	17,000.00		
	<u>18,989.75</u>	<u>128,002.41</u>	<u>234,354.00</u>

\* Cash on hand

<i>Expenditures:</i>			
Secretarial help, IMU office		7,680.00	
Secretarial help, ICMI	150.00		
Office expenses	116.37	821.76	50.00
Travel expenses	1,045.70	2,534.40	
President's and Secretary's expenses	100.00	308.00	
Publication and dissemination of IMU News	300.00		
Contingencies		545.30	
UNESCO contract for SCOTS	600.00		
ICSU—UNESCO—IMU grant to the Congress (+ IMU Lectureship)	12,765.72	4,608.77	
Transfers: to Fixed Deposit		35,000.00	
from Zurich to New York		64,867.50	
from Belgium to New York			100,037.00
	<u>15,077.79</u>	<u>116,365.73</u>	<u>100,087.00</u>



*Summary:*

	U. S. \$	Sw. Fr.	Belg. Fr.
Bank balance and cash on hand on 31. 12. 61	685.35	57,796.80	223,847.00
Add: Receipts during 1962	18,304.40	70,205.61	10,507.00
Total	18,989.75	128,002.41	234,354.00
Less: Expenditure during 1962	15,077.79	116,365.73	100,087.00
Balance in banks and on hand on 31. 12. 62	3,911.96	11,636.68*	134,267.00
In fixed deposit with Crédit Suisse including interest as on 31. 12. 62	—.—	35,608.60	—.—
Net Assets	<u>3,911.96</u>	<u>47,245.28</u>	<u>134,267.00</u>
* Balance as per books in the bank		11,424.40	
Cash on hand		212.28	
		Sw. Fr. 11,636.68	

At the end of December 1962, the dues of the following member-nations were outstanding:

	Unit	U. S. \$	U. S. \$
1961	Cuba (I)	1	65.20
	Greece (I)	1	65.20
	Malaya-Singapore (I)	1	65.20
	Yugoslavia (II)	2	130.40
			<u>326.00</u>
1962	China-Taiwan (I)	1	65.20
	Cuba (I)	1	65.20
	Germany (IV)	5	326.00
	Greece (I)	1	65.20
	Iceland (I)	1	65.20
	Italy (IV)	5	326.00
	Malaya-Singapore (I)	1	65.20
	Mexico (I)	1	65.20
	Netherlands (III)	3	195.60
	Pakistan (II)	2	130.40
	Yugoslavia (II)	2	130.40
			<u>1,499.60</u>
			<u>1,825.60</u>

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*End of the Bulletin of the International Mathematical Union.*