

INTERNATIONAL MATHEMATICAL NEWS
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BULLETIN OF THE
INTERNATIONAL MATHEMATICAL UNION

FINANCIAL REPORT

for the period January 1 to December 31, 1970

1. Income

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

- A. Dues from the member nations;
- B. UNESCO/ICSU contribution;
- C. Interest on Bank Accounts;
- D. Reimbursement of ICSU dues.

A. During the financial year 1970, dues were paid at the

(i) *Chase Manhattan Bank* by

Canada	III . .	1971
China-Taiwan	I . .	1970
Greece	I . .	1970
Hungary	III . .	1969 part. and 1970
Ireland	I . .	1970
Italy	IV . .	1969
Japan	IV . .	1969 and 1970
Poland	IV . .	1971 part.
Rumania	II . .	1970
Spain	II . .	1970
U. S. A.	V . .	1970

Total U. S. \$ 4.206.—.

(ii) *Swiss Credit Bank* by

Austria	II . .	1970
Bulgaria	I . .	1970
Czechoslovakia	III . .	1970
Denmark	II . .	1970
East Germany	I . .	1970

France	IV . . .	1970
Germany	IV . . .	1971
Great Britain	V . . .	1970
Netherlands	III . . .	1970
North Korea	I . . .	1970
Norway	I . . .	1970
Switzerland	III . . .	1970
U. S. S. R.	V . . .	1970

Total Sw. Fr. 18.852.54

(iii) *Swedish Postal Giro Account by*

Argentina	I . . .	1970
Australia	II . . .	1970
Brazil	I . . .	1969 and 1970
Canada	III . . .	1970
Finland	II . . .	1970
Germany	IV . . .	1970
Iceland	I . . .	1970
Israel	II . . .	1970
Italy	IV . . .	1970
New Zealand	I . . .	1970
South Africa	I . . .	1970
Sweden	II . . .	1970

Total Sw. Cr. 13.676.92

Total income from membership dues in 1970:

(i) U. S. Dollars	\$ 4.206.—
(ii) Swiss Francs 18.852.54	" 4.364.01
(iii) Swedish Crowns 13.676.92	" 2.650.57
	<u>\$ 11.220.58</u>

(Ex. \$ 1.00 = Sw. Fr. 4.32 = Belg. Fr. 50.— = Sw. Cr. 5.16).

Subscriptions were due from the following countries at the end of 1970:

1966: Mexico (part.)

1967: Mexico

1968: Mexico and Yugoslavia

1969: Mexico, Turkey and Yugoslavia

1970: Belgium, Cuba, India, Mexico, Pakistan, Portugal, Turkey and Yugoslavia.

B. UNESCO/ICSU contribution \$ 17.750.—

C. Interest on Bank Accounts:

(i) Swiss Credit Bank (current a/c)	Sw. Fr. 164.68 = \$	38.12
(ii) Swiss Credit Bank (fixed deposit a/c)	Sw. Fr. 1.821.10 = \$	421.55
(iii) Jean Degroof & Cie	Belg. Fr. 42.— = \$	0.84
		<u>\$ 460.51</u>

D. Reimbursement of ICSU dues \$ 232.79

The total income received during the year 1970 was:

(A) Membership dues	\$ 11,220.58
(B) UNESCO/ICSU subvention	" 17,750.—
(C) Interest on Bank Accounts	" 460.51
(D) Reimbursement of ICSU dues	" 232.79
	<u>\$ 29,663.88</u>

2. Expenditure

A. Actual expenditure in 1970 compared with the amounts authorized by the Fifth General Assembly (Schedule A of the budget)

	Expenditure			
	Authorized	Actual	Difference	
	\$	\$	\$	\$
1. a) Secretarial help, IMU office	2,500.—	2,087.81	412.19	—.—
b) IMU office (president)	300.—	217.—	83.—	—.—
c) ICMI	300.—	—.—	300.—	—.—
2. Office expenses (incl. postage)	600.—	472.98	127.02	—.—
3. Travel expenses (EC and others)	2,800.—	5,674.70	—.—	2,874.70
4. President's and secretary's expenses	200.—	196.17	3.83	—.—
5. Contribution to ICSU (2% of dues)	200.—	187.55	12.45	—.—
6. Publication and dissemination of IMU News	300.—	300.—	—.—	—.—
7. Audit fee	100.—	96.90	3.10	—.—
8. Contingencies *)	850.—	4,246.57	—.—	3,396.57
	<u>8,150.—</u>	<u>13,479.68</u>	<u>941.59</u>	<u>6,271.27</u>

B. Authorized annual expenditure for the period 1967—1970.

Scientific activities of the Union and its Commissions and Committees (ICMI, Exchange, Colloquia, Symposia, Conferences, Lectureships).

	4,000.—	5,195.15	—.—	1,195.15
	<u>\$ 12,150.—</u>	<u>18,674.83</u>	<u>941.59</u>	<u>7,466.42</u>

*) Including expenses for

a) Meeting in Stockholm: President and Secretary of the Union, Chairmen of the Organizing and Consultative Committees for the International Congress of Mathematicians;	\$ 1,360.—
b) Meetings in Moscow and Novosibirsk: Secretary's travel expenses	" 234.—
c) General Assembly	" 1,652.—
d) World Directory of Mathematicians	" 1,000.—
	<u>\$ 4,246.—</u>

B. *Details of expenditure under UNESCO/ICSU/IMU Grant (Schedule B of the budget)*

(i) *UNESCO/ICSU Grant*

International Congress in Nice, September 1-10, 1970:		
Invited speakers	\$ 14.556.32	
Grants to young mathematicians	„ 3.193.68	\$ 17.750.—

(ii) *IMU Grant*

Grants to young mathematicians	\$ 3.600.26	
La Réunion Mathématique de Plans-sur-Bex, March 15-21, 1970	„ 630.56	
Exchange Committee	„ 964.33	„ 5.195.15
		<u>\$ 22.945.15</u>

Total Expenditure

a) under IMU Budget (Schedule A)	. . . . .	\$ 13.479.68
b) under IMU Budget (Schedule B)	. . . . .	„ 5.195.15
c) under UNESCO/ICSU (Schedule B)	. . . . .	„ 17.750.—
		<u>Total \$ 36.424.83</u>

Total expenditure 1970	. . . . .	\$ 36.424.83
Total income 1970	. . . . .	„ 29.663.88
		<u>Deficit \$ 6.760.95</u>

3. *Financial Statement for the period January 1 to December 31, 1970*

	US \$	Sw. Fr.	Belg. Fr.	Sw. Cr.
a) 1. Bank balance in current a/c on 1. 1. 1970	1.691.24	48.364.10	18.613.—	4.384.31
2. In fixed deposit with Swiss Credit Bank	—.—	80.314.88	—.—	—.—
<i>Add.: Receipts during 1970</i>				
Memberships dues	4.206.—	18.852.54	—.—	13.676.92
UNESCO/ICSU Grant	17.750.—	—.—	—.—	—.—
Interest on current a/c	—.—	164.68	42.—	—.—
Interest on deposit a/c	—.—	1.821.10	—.—	—.—
Reimbursement of ICSU dues	232.79	—.—	—.—	—.—
Inter Bank transfer	—.—	—.—	—.—	15.423.78
	<u>23.880.03</u>	<u>149.517.30</u>	<u>18.655.—</u>	<u>33.485.01</u>

b) *Expenditure*

	US \$	Sw. Fr.	Belg. Fr.	Sw. Cr.
Secretarial help, IMU office	—.—	2.262.—	—.—	6.233.—
IMU office (president)	217.—	—.—	—.—	—.—
Office expenses	6.85	6.54	—.—	2.397.46
Travel expenses	2.216.05	5.612.—	—.—	5.949.62
President's and Secretary's expenses	31.12	319.20	—.—	326.80
ICSU contribution 2% of dues	187.55	—.—	—.—	—.—
Publication and dissemination of IMU News	—.—	1.296.—	—.—	—.—
UNESCO/ICSU (Schedule B)	17.146.07	518.40	—.—	2.497.29
IMU Grants (Schedule B)	829.20	4.907.78	—.—	7.120.—
Audit fee	—.—	—.—	—.—	500.—
Contingencies	2.162.20	4.686.50	—.—	3.758.40
Outstanding credit	338.48	—.—	—.—	2.295.—
Inter Bank transfer	50.—	28.342.50	—.—	—.—
	<u>23.184.52</u>	<u>47.950.92</u>	<u>—.—</u>	<u>31.077.57</u>
Balance	695.51	101.566.38	18.655.—	2.407.44

Summary of Net Assets as on 31. 12. 1970

	US \$	Sw. Fr.	Belg. Fr.	Sw. Cr.
In current account	695.51	19.430.40	18.655.—	2.407.44
In fixed deposit account	—.—	82.135.98	—.—	—.—
Net Assets	695.51	101.566.38	18.655.—	2.407.44

Outstanding Credit

	US \$	Sw. Fr.	Sw. Cr.
SAS	338.48	—.—	2.295.—
C. Weber	—.—	300.—	—.—
Total	338.48	300.—	2.295.—

THE CHASE MANHATTAN BANK
Reconciliation Statement as on December 31, 1970

Balance as per Bank Statement as on 31. 12. 1970		\$ 1.172.31
Less:		
Cheques issued but not presented as on 31. 12. 1970		
In favour of G. F. Carrier	\$ 100.—	
Y. Katznelson	„ 100.—	
H. M. Stark	„ 50.—	
G. Segal	„ 226.80	„ 476.80
		<u>\$ 695.51</u>

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