

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

L/2305

17 November 1964

Limited Distribution

FINANCIAL POSITION AS AT 30 SEPTEMBER 1964

Report by the Executive Secretary

I. INTRODUCTION

1. In accordance with the Resolution approved by the CONTRACTING PARTIES by postal ballot in December 1963, the Executive Secretary has the honour to report on the status of budgetary expenditure over the first nine months of 1964. This report further contains information as at 30 September 1964 on the status of budgetary income, the accounts receivable and the Working Capital Fund.

II. BUDGETARY EXPENDITURE

2. Disbursements up to 30 September 1964 amount to US\$1,014,971.71.
3. Excess expenditure as at 31 December 1964 is anticipated in the following sections:

Part II Section 1 - Salaries and wages and official travel

Section 2 - Common staff costs

Section 6 - Permanent equipment

4. Additional expenditure in these sections was approved by the CONTRACTING PARTIES as follows:

Document L/2140 Classification of Geneva for purposes of post adjustment applicable to staff in the Professional category: US\$21,300;

Document L/2184 Establishment of Trade Information and Trade Promotion Advisory Service: US\$39,859;

Document L/2217 General Service category salary scales effective 1 May 1964: US\$7,800.

5. It should also be noted that as at 30 September 1964 the temporary assistance credit (Part II Section 1(ii)) is exceeded by US\$22,390.- due to the very considerable number of temporary appointments which had to be made on an ad hoc basis all through the period under review, in order to cope with the heavy workload. The use of temporary assistance will continue at a high rate during the remaining months of the year.

6. It is expected that it will be necessary to make withdrawals from the Working Capital Fund, as authorized by the CONTRACTING PARTIES, to cover additional expenditure mentioned in paragraph 4 above.

7. In accordance with the CONTRACTING PARTIES standing instructions, the final position for the financial year 1964, transfer of credits between sections of the budget and advances from the Working Capital Fund, will be reported as soon as possible after the closure of the financial year.

III. BUDGETARY INCOME

	<u>Income Received</u> (in US Dollars)		
	<u>Income budget</u> <u>for 1964</u>	<u>Receipts up</u> <u>to 30.9.64</u>	<u>Per cent</u>
Contributions for 1964 as originally assessed by the CONTRACTING PARTIES	1,320,000.-	1,224,214.69	92.74
Contributions for 1964 (US\$18,309.-) assessed after the adoption of the scale of contributions		11,163.- ¹	
Miscellaneous income	42,000.-	25,558.79	60.085
Transfer from the Surplus account	55,000.-	55,000.-	100.00
	<u>1,417,000.-</u>	<u>1,315,936.48</u>	92.87

8. Income received up to the end of September amounted to 92.87 per cent of the income budget. The corresponding figure was 90.87 per cent in 1963.

9. The following table contains a statement of the contributions due on 1 January 1964 for various financial years and the amounts received up to 30 April 1964 and during each following month:

¹Additional contributions of US\$18,309 were assessed during 1964 on five countries (documents L/2214 and L/2218) of which the amount of US\$11,163.- has been received during the period under review. These contributions are treated as extra budgetary income.

Contributions Received
(in US Dollars)

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>Current Contributions</u>
Contributions due on 1.1.64	518.-	5,000.-	22,244.94	71,020.94	1,320,000.-
Assessed during 1964					18,309.- ¹
<u>Contributions received</u>	-	-	5,624.-	20,683.94	946,851.04
in May	-	-	-	6,321.49	2,500.-
in June	-	-	-	1,197.-	204,868.16
in July	-	-	6,981.91	5,423.50	9,118.49
in August	-	-	-	7,640.-	25,740.-
in September	-	-	-	-	46,300.-
	-	-	12,605.91	41,265.93	1,235,377.69

10. By April 1964 the current contributions received corresponded to 71.73 per cent of the assessment against 62.22 per cent in 1963 and 74.64 per cent in 1962.

IV. ACCOUNTS RECEIVABLE

11. The situation as regards contributions due by countries having withdrawn from the Agreement has not changed since last year. China still owes US\$14,351.72 and Syria US\$5,337.68.

12. The following table contains a statement of contributions due by contracting parties as at 30 September 1964:

¹ Additional contributions of US\$18,309 were assessed during 1964 on five countries (document L/2214 and L/2218) of which the amount of US\$11,163.- has been received during the period under review. These contributions are treated as extra budgetary income.

Contributions due by Contracting Parties
as at 30 September 1964
(in US Dollars)

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>Current Contributions</u>
Argentina	-	-	-	7,505.01	13,250.-
Brazil	-	-	-	-	14,990.-
Burma	-	-	-	-	350.-
Central African Republic	-	-	-	-	2,500.-
Chad	-	-	-	-	2,500.-
Chile	-	-	-	-	6,600.-
Congo (Brazzaville)	-	-	-	-	2,500.-
Dahomey	-	-	-	-	2,481.51
Dominican Republic	518.-	5,000.-	5,624.-	5,750.-	6,600.-
Gabon	-	-	-	2,500.-	-
Haiti	-	-	4,015.03	2,500.-	2,500.-
Italy	-	-	-	-	13,043.80
Kenya	-	-	-	-	6,600.-
Madagascar	-	-	-	-	2,500.-
Nicaragua	-	-	-	-	2,500.-
Niger	-	-	-	-	2,500.-
Peru	-	-	-	-	5,816.-
Senegal	-	-	-	5,750.-	6,600.-
Sierra Leone	-	-	-	-	2,500.-
Uruguay	-	-	-	5,750.-	6,600.-
	<u>518.-</u>	<u>5,000.-</u>	<u>9,639.03</u>	<u>29,755.01</u>	<u>102,951.31</u>

13. The following contributions have been received by the secretariat since 30 September 1964: Gabon (US\$2,500), Peru (US\$4,816), Kenya (US\$6,600).

14. The following countries have advised the secretariat that their outstanding contributions will be remitted shortly: Argentina, Burma, Dominican Republic, Haiti, Italy, Niger, Sierra Leone.

15. No indication as regards their outstanding contributions has so far been received from: Brazil, Central African Republic, Chad, Chile, Congo (Brazzaville), Dahomey, Madagascar, Nicaragua, Senegal, Uruguay.

16. Miscellaneous accounts receivable as at 30 September 1964 amount to US\$12,384.24 of which outstanding invoices in respect of sale of publications and services rendered amounting to US\$1,786.15 were issued in 1963 and earlier.

V. WORKING CAPITAL FUND

17. Advances to the Working Capital Fund assessed in 1964 in respect of six contracting parties (documents L/2214 and L/2218) amount to US\$7,646.- of which US\$5,108.- (Jamaica, Iceland, Ivory Coast and Togo) have been received by the secretariat. Senegal still owes an amount of US\$500.

Submitted for information