GENERAL AGREEMENT

ON TARIFFS AND TRADE

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DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE 1992 ACCOUNTS OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE

and

REPORT OF THE EXTERNAL AUDITOR THEREON

DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE 1992 ACCOUNTS OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE

1. The Director-General hereby submits his report on the accounts of the General Agreement on Tariffs and Trade for the financial year ended 31 December 1992. The annual accounts are presented in Swiss francs.

GENERAL FUND

Income and Expenditure Account

(Statements 1 and 2)

(i) Expenditure

2. Appropriations for the financial year 1992 were approved at a level of Sw F 85,973,327. As shown in Statement 1, expenditure incurred during the year totalled Sw F 83,452,619, leaving an unencumbered balance Sw F 2,520,708.

3. On the basis of a recommendation of the Committee on Budget, Finance and Administration (L/7258, paragraph 17), the Council approved transfers of Sw F 501,219 (document C/M/266) which were necessary in order to cover excess expenditure over approved appropriations incurred in Part I: Section 1 - Forty-eighth Session of the CONTRACTING PARTIES; Part II: Section 5 - Missions; Section 6 - Dispute Settlement Panels; Section 7 - Common Services; and Section 10 - Permanent Equipment. This amount was covered by savings which occurred in Part I: Section 2 - Meetings of the Council and other meetings; Part II: Section 8 - Printing; Section 9 - Representation and Hospitality; Part III: Section 12 - Trade Policy Training Courses; Part IV: Section 13 - Uruguay Round; Part V: Section 14 - Trade Policy Review Mechanism; Part VIII: Section 17 - International Trade Centre (UNCTAD/GATT).

4. In connection with the running of the Snack-Bar, subsidies in the form of free accommodation, electricity, heating, water supply, insurance premiums, etc., were charged to relevant budget items in 1992. In addition, expenditure of Sw F 14,958 was incurred for the purchase and maintenance of canteen equipment.

(ii) Income

(a) Contributions

5. At the adoption of the income budget, 1992 contributions were assessed on contracting parties in the amount of Sw F 84,600,000. Subsequently, contributions were assessed on Mozambique (Sw F 25,380) and Namibia (Sw F 25,380), bringing the total 1992 assessed contributions to Sw F 84,650,760. Collections as at 31 December 1992 in respect of 1992 contributions represented Sw F 79,730,855.

(b) Miscellaneous Income

6. For 1992, miscellaneous income amounted to Sw F 1,255,415 against an estimate of Sw F 1,373,327. The details, compared with those of 1991, are as follows:

	1991	1992
	Sw F	Sw F
Sale of publications	171,309	272,091
Profit or (loss) on exchange	(59,522)	(157,187)
Savings on previous year's outstanding obligations	95,281	32,483
Refund of staff costs for staff employed at Centre William Rappard on behalf of other occupants	869,039	897,924
Overhead on Trust Funds	10,134	11,868
Rental of meeting rooms and office space at Centre William Rappard to others	17,950	17,700
Observer countries document services	14,054	18,354
Others:		123,872
Interest on current account	138,393	
Various	23,298	38,310
	1,279,936	1,255,415

7. No provision was included for income on investments pursuant to the Council's approval (C/M/226) of the Budget Committee's recommendation (L/6384) to introduce a system to encourage early payment of contributions whereby interest earned on current year contributions would be refunded to contracting parties on the basis of calculations which take account of the amount and date of payment. Schedule A shows the apportionment of the amount of Sw F 704,754 earned as interest in 1992. The apportioned amounts will be deducted from the relevant contracting parties' assessed contributions for 1994.

8. Various other income for 1992 comprises the following:

	Sw F
Refund of prior year's expenditure	14,984
Work done for delegations and others	3,461
Various	19,865
Total	38,310

SURPLUS ACCOUNT

(Statement 3)

(i) Debits

9. The Surplus Account had a negative opening balance on 1 January 1992 of Sw F 142,577. The advance of Sw F 4,892,759 which was made at 31 December 1991 was refunded to the Working Capital Fund. Sw F 1,624 corresponding to various irrecoverable debts and Sw F 1,669 concerning specific medical irrecoverable expenses were written off.

(ii) Credits

10. Sw F 261,327 corresponding to the 1990 deficit were restituted through the provision of a credit in the 1992 budget. As a result of an increased level of receipt of contributions, it was possible to decrease the provision for contributions in arrears by Sw F 1,389,538. Contributions assessed on new contracting parties subsequent to the adoption of the 1992 scale of contributions amounted to Sw F 50,760 (see paragraph 5 above). There was a budgetary surplus of Sw F 2,520,708 in 1992 while a shortfall of actual miscellaneous income over estimated miscellaneous income of Sw F 117,912 occurred. The 1992 accumulated deficit amounted to Sw F 934,208 which was met by a transfer from the Working Capital Fund.

STATEMENT OF ASSETS AND LIABILITIES: GENERAL FUND

(Statement 4)

(i) Assets

(a) Cash

11. Cash in hand represented Sw F 5,000 at 31 December 1992.

(b) Contributions receivable from contracting parties

12. Contributions receivable from contracting parties amounted to Sw F 22,083,678 at 31 December 1992 as shown in Schedule B, compared with Sw F 23,473,216 at the end of 1991. This represents a decrease of Sw F 1,389,538.

(c) Miscellaneous accounts receivable

13. Miscellaneous accounts receivable at 31 December 1992 totalled Sw F 3,319,594. This amount included prepaid 1993 expenditure: Sw F 1,041,911; sales of publications and services totalling Sw F 1,007,412; advances in respect of education grants: Sw F 469,559; travel advances: Sw F 35,683; salaries: Sw F 48,194; insurance premiums: Sw F 37,516; recoverable Swiss Federal taxes: Sw F 507,268; US taxes: Sw F 104,445; accrued interest: Sw F 48,717; and miscellaneous items: Sw F 18,889.

(ii) Liabilities

(a) Miscellaneous accounts payable

14. Miscellaneous accounts payable at 31 December 1992 amounted to Sw F 398,511 and included the following: an advance payment for telephone bills: Sw F 245,956; sickness insurance: Sw F 109,107; advance billing: Sw F 25,745 and miscellaneous: Sw F 17,703.

(b) Interest to be distributed to contracting parties (L/6384, Annex A)

15. Interest earned on investments which is to be distributed to contracting parties in the context of the Early Payment Encouragement Scheme represented Sw F 257,347 in 1991 and Sw F 704,754 in 1992 (see paragraph 7). The 1991 interest related to the Scheme has been apportioned and deducted from the 1993 assessments on relevant contracting parties. The same procedure will be applied in 1994 with regard to interest earned in 1992.

(c) Contributions paid in advance

16. Advance receipts pertaining to 1993 assessments amounted to Sw F 4,803,569.

(d) Outstanding obligations as at 31 December 1992

17. The outstanding obligations constituting this reserve of Sw F 3,656,341 covered the following: electronic data processing: Sw F 1,315,850; various common services: Sw F 727,764; common staff costs: Sw F 498,876; printing: Sw F 350,751; interpretation equipment: Sw F 211,000; missions: Sw F 207,392; permanent equipment: Sw F 128,992; joint services: Sw F 105,810; salaries: Sw F 71,913; Trade Policy Training Courses: Sw F 10,751; and miscellaneous: Sw F 27,242.

(e) Provision for losses and returns in respect of sales of publications

18. Irrecoverable debts in respect of publications amounting to Sw F 1,993 were written off in 1992 against this provision.

(f) Provision for contributions in arrears

19. Sw F 22,083,678 covered all contributions in arrears as at 31 December 1992.

(g) Trainees' Accommodation Fund

20. This Fund was created in 1982 by the Nordic countries to cover excess accommodation costs for participants in GATT Trade Policy Training Courses. The balance represented Sw F 43,421 as at 31 December 1992. No expenditure was incurred against this fund in 1992.

STATEMENT OF ASSETS AND LIABILITIES: WORKING CAPITAL FUND

(Statement 5)

21. The principal of the Working Capital Fund stood at Sw F 5,361,326 at 31 December 1992. An amount of Sw F 3,646,557, of which Sw F 374,131 represents interest earned on investments in 1992, was held to the credit of GATT. Advances made by contracting parties totalling Sw F 1,714,769 were held to their credit.

22. Taking into consideration the accounts receivable from contracting parties of Sw F 103,797, Sw F 5,257,529 were actually available. An amount of Sw F 934,208 was transferred from the Working Capital Fund to the General Fund to cover the 1992 accumulated deficit.

TRUST FUND FOR WORKSHOPS ON NEGOTIATION TECHNIQUES

(Statement 6)

23. Workshops on Negotiation Techniques have been organized for the 73rd and 74th Trade Policy Training Courses under the financial sponsorship of the Government of Switzerland. These workshops took place in March and September 1992. There was a balance of Sw F 6,000 available at 1 January 1992 and an amount of Sw F 18,000 was received in 1992. Payments totalling Sw F 12,000 were made, leaving a balance of Sw F 12,000 at 31 December 1992.

TRUST FUND FOR SEMINAR ON GATT AND THE URUGUAY ROUND FOR LEAST-DEVELOPED COUNTRIES

(Statement 7)

24. A Seminar on GATT and the Uruguay Round for least-developed countries was held in 1992 in Geneva under the financial sponsorship of the Government of Norway. Against a balance available of Sw F 47,347 on 1 January 1992, payments amounted to Sw F 46,834 in 1992, leaving a new balance of Sw F 513 on 31 December 1992.

TRUST FUND FOR TARIFF NEGOTIATIONS WORKSHOP FOR MEMBER COUNTRIES OF THE WEST AFRICAN ECONOMIC COMMUNITY (CEAO) AND SEMINAR ON GATT AND THE URUGUAY ROUND FOR BALTIC STATES

(Statement 8)

25. In 1992 a workshop on tariff negotiations for selected African countries was held in Ouagadougou and another on GATT and the Uruguay Round for Baltic States in Riga under the financial sponsorship of the Government of Finland. At the beginning of 1992, Sw F 21,809 were available. The sponsoring Government provided an additional Sw F 38,583 in the course of the year. Payments to 31 December 1992 amounted to Sw F 56,331, leaving a balance of Sw F 4,061 at that date.

TRUST FUND FOR SPECIAL TRADE POLICY TRAINING COURSE FOR EASTERN AND CENTRAL EUROPEAN COUNTRIES

(Statement 9)

26. From May to July 1992, a special Trade Policy Training Course for Eastern and Central European countries was held at the GATT under the financial sponsorship of the Government of Switzerland. To an amount of Sw F 11,594 available in the trust fund on 1 January 1992, the Government of Switzerland provided and additional amount of Sw F 300,000 in the course of 1992. Payments totalling Sw F 296,946 were made, leaving a balance available of Sw F 14,648 at 31 December 1992.

TRUST FUND FOR A BRIEFING WORKSHOP ON THE URUGUAY ROUND FOR AFRICAN, CARIBBEAN AND PACIFIC COUNTRIES

(Statement 10)

27. A workshop on the Uruguay Round for African, Caribbean and Pacific countries was held in Geneva in December 1992 under the financial sponsorship of the European Communities Commission. Against Sw F 253,243 available, expenditure amounted to Sw F 45,133, leaving a balance of Sw F 208,110 at 31 December 1992.

NON-EXPENDABLE EQUIPMENT

28. The value at cost at the time of acquisition through the GATT budget of furniture, permanent equipment and vehicles still in use amounted to Sw F 6,594,289 at 31 December 1992, as noted on the Statement of Assets and Liabilities (Statement 4).

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

REPORT OF THE EXTERNAL AUDITOR ON THE ACCOUNTS OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE FOR THE YEAR ENDED 31 DECEMBER 1992

General

1. In accordance with decisions of the CONTRACTING PARTIES, the Financial Regulations and Rules of the United Nations are, as far as appropriate and for the time being, applied to the financial administration of the Secretariat to the General Agreement on Tariffs and Trade. The examination has been carried out in accordance with those regulations and rules and with the financial resolutions and decisions of the CONTRACTING PARTIES.

Outturn in 1992

2. Appropriations originally authorized by the CONTRACTING PARTIES for 1992 were Sw F 85,973,327 (Statement 1), to be financed by contributions of Sw F 84,600,000 and estimated miscellaneous income of Sw F 1,373,327.

3. The total expenditure in 1992 of Sw F 83,452,619 was Sw F 2,520,708 less than the budgetary appropriation of Sw F 85,973,327 authorized by the CONTRACTING PARTIES.

4. The Surplus Account, as shown in Statement 3, showed an accumulated deficit of Sw F 934,208 at 31 December 1992, due to: (a) the negative opening balance as at 1 January 1992: Sw F 142,577; (b) the repayment to the Working Capital Fund in respect of 1991 deficit: Sw F 4,892,759; (c) the writing-off of irrecoverable debts (invoices and medical expenses): Sw F 3,293, and (d) the shortfall of actual miscellaneous income over estimated miscellaneous income: Sw F 117,912. This was offset by (a) the restitution of the 1990 deficit: Sw F 261,327; (b) a decrease in the provision for contributions in arrears: Sw F 1,389,538; (c) assessments on contracting parties subsequent to the adoption of the 1992 scale of contributions: Sw F 50,760, and (d) a budgetary surplus for 1992 of Sw F 2,520,708.

5. The accumulated deficit of Sw F 934,208 was covered by a transfer from the Working Capital Fund.

Outstanding Contributions

6. Contributions outstanding at 31 December 1992 totalled Sw F 22,083,678 (Schedule B). This was Sw F 1,389,538 less than at 31 December 1991. The provision was thus decreased by a corresponding amount.

Returns of Publications and Losses

7. The provision for losses and returns in respect of sales of publications has been replenished by Sw F 14,219 including Sw F 1,993 for irrecoverable debts (paragraph 18 of the Director-General's report); Sw F 3,293 had been written off affecting the Surplus Account (Statement 3 and paragraph 9 of the Director-General's report).

Supplies, Equipment and Stock Records

8. Test examinations of the supplies, equipment and stock records maintained by the Secretariat were carried out by the Auditor with generally satisfactory results.

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9. I wish to record my appreciation of the willing co-operation given by the officers of the Secretariat during the examination.

(Signed)
Franz Fiedler
President of the Austrian Court of Audit

OPINION OF THE EXTERNAL AUDITOR ON THE ACCOUNTS OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 1992

I have examined the appended Financial Statements, comprising Statements 1 to 10, Schedules A, B and C and Annex, of the General Agreement on Tariffs and Trade for the year ended 31 December 1992. My examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as I considered necessary in the circumstances. As a result of the examination, I am of the opinion that these statements, which were prepared in conformity with the accounting policies described in the Annex applied on a basis consistent with that of the preceding financial period, present fairly the financial position of the General Agreement on Tariffs and Trade as at 31 December 1992. They properly reflect the financial transactions for the financial period, which transactions were in accordance with the applied Financial Regulations and Rules and legislative authority and with the financial resolutions and decisions of the CONTRACTING PARTIES to the General Agreement on Tariffs and Trade.

(Signed)
Franz Fiedler
President of the Austrian Court of Audit

STATEMENT 1

GENERAL AGREEMENT ON TARIFFS AND TRADE

Statement of Budgetary Expenditure 1992
(in Swiss francs)

	Original appropriations (L/6928)	Authorized transfers (L/7258)	Final appropriations	Expenditure	Balances
PART I - MEETINGS					
Section 1. Forty-eighth session of the CONTRACTING PARTIES	8,000	210	8,210	8,210	-
2. Meetings of the Council and other meetings	180,000	(7,554)	172,446	172,446	-
TOTAL PART I	188,000	(7,344)	180,656	180,656	-
PART II - SECRETARIAT					
Section 3. Salaries	38,477,000	-	38,477,000	37,074,459	1,402,541
4. Common staff costs	12,167,000	-	12,167,000	11,453,152	713,848
5. Missions	430,000	134,926	564,926	564,926	-
6. Dispute settlement panels	100,000	86,508	186,508	186,508	-
7. Common services	7,357,000	278,385	7,635,385	7,635,385	-
8. Printing	619,000	(60,848)	558,152	558,152	-
9. Representation and hospitality	163,000	(20,925)	142,075	142,075	-
10. Permanent equipment	282,000	1,190	283,190	283,190	-
11. Contribution to a staff assistance fund	30,000	-	30,000	30,000	-
TOTAL PART II	59,625,000	419,236	60,044,236	57,927,847	2,116,389
PART III - TRADE POLICY TRAINING COURSES					
Section 12. Trade policy Training Courses	1,162,000	(16,921)	1,145,079	1,145,079	-
PART IV - URUGUAY ROUND					
Section 13. Uruguay Round	8,187,000	(78,364)	8,108,636	7,804,317	304,319
PART V - TRADE POLICY REVIEW MECHANISM					
Section 14. Trade Policy Review Mechanism	3,759,000	(162,446)	3,596,554	3,596,554	-
PART VI - SIMULTANEOUS INTERPRETATION EQUIPMENT					
Section 15. Replacement of system for simultaneous interpretation in meeting rooms	211,000	-	211,000	211,000	-
PART VII - UNFORESEEN EXPENDITURE	100,000	-	100,000	-	100,000
Section 16. Unforeseen expenditure					
PART VIII - INTERNATIONAL TRADE CENTRE UNCTAD/GATT					
Section 17. Contribution to the International Trade Centre UNCTAD/GATT	12,480,000	(154,161)	12,325,839	12,325,839	-
PART IX - RESTITUTION OF 1990 DEFICIT					
Section 18. Restitution of 1990 deficit and contribution to the WCF	261,327	-	261,327	261,327	-
GRAND TOTAL	85,973,327	-	85,973,327	83,452,619	2,520,708

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 2

GENERAL AGREEMENT ON TARIFFS AND TRADE

Income and Expenditure Account for the Year Ended 31 December 1992
(in Swiss francs)

EXPENDITURE		INCOME		
1992 Expenditure (Statement 1)	83,452,619	Contributions assessed on contracting parties		84,600,000
		Contributions assessed on two contracting parties subsequent to the adoption of the 1992 scale of contributions:		
Excess of income over expenditure	2,453,556	Mozambique	25,380	50,760
		Namibia	25,380	
		Miscellaneous:		
		Sale of publications	272,091	
		Loss on exchange	(157,187)	
		Savings on previous year's outstanding obligations	32,483	
		Refund of staff costs for staff employed at Centre William Rappard on behalf of other occupants	897,924	
		Overhead on Trust Funds	11,868	
		Rental of meeting rooms and office space at Centre William Rappard to others	17,700	
		Observers - document services	18,354	
		Interest on current accounts	123,872	
		Various	38,310	1,255,415
	85,906,175			85,906,175

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 3

GENERAL AGREEMENT ON TARIFFS AND TRADE

Surplus Account for the year ended 31 December 1992
(in Swiss francs)

DEBITS		CREDITS				
Balance at 1 January 1992	142,577	Restitution of the 1990 deficit				261,327
Repayment to Working Capital Fund	4,892,759	Decrease of provision for contributions in arrears				1,389,538
Write-off of irrecoverable invoices	1,624	Excess of income over expenditure:				
Write-off of irrecoverable medical expenses	1,669	Contributions assessed on two contracting parties subsequent to the adoption of the 1992 scale of contributions:				
		Mozambique	25,380	50,760		
		Namibia	25,380			
		1992 budgetary surplus			2,520,708	
		Shortfall of actual miscellaneous income over estimated miscellaneous income			(117,912)	2,453,556
		Accumulated deficit at 31 December 1992				
		Transfer from Working Capital Fund				934,208
	5,038,629					5,038,629

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 4

GENERAL AGREEMENT ON TARIFFS AND TRADE

Statement of Assets and Liabilities as at 31 December 1992

GENERAL FUND
(in Swiss francs)

ASSETS		LIABILITIES		
Cash in hand	5,000	Miscellaneous accounts payable		398,511
Cash at bank and postal cheques account	5,915,156	Balance available on Trust Funds:		
Investments (Schedule C)	879,492	Switzerland (Statement 6)		12,000
		Norway (Statement 7)		513
		Finland (Statement 8)		4,061
		Switzerland (Statement 9)		14,648
Contributions receivable from contracting parties (Schedule B)	22,083,678	European Communities Commission (Statement 10)		208,110
Miscellaneous accounts receivable	3,319,594	Interest earned in 1991 and 1992 to be distributed to contracting parties:		
Deficit on Surplus Account (Statement 3)		1991	257,347	
		1992	704,754	962,101
Accumulated deficit covered by transfer from Working Capital Fund	934,208	Contributions paid in advance by contracting parties		4,803,569
		Payments made in advance by U.N. against GATT invoices		967
		Reserve for 1992 obligations outstanding as at 31 December 1992		3,656,341
		Provision for losses or returns in respect of sales of publications		15,000
		Provision for contributions in arrears		22,083,678
		Trainees' Accommodation Fund		43,421
		Due to Working Capital Fund (Statement 5)		934,208
	33,137,128			33,137,128

Notes:

(1) Furniture, permanent equipment and vehicles are charged to the budget at time of purchase; the value at cost of items still held at 31 December 1992 was Sw F 6,594,289.

(2) Stocks of publications, for sale and free distribution, and other expendable stores were also held.

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 5

GENERAL AGREEMENT ON TARIFFS AND TRADE

Statement of Assets and Liabilities as at 31 December 1992

WORKING CAPITAL FUND
(in Swiss francs)

ASSETS		LIABILITIES		
Investments (Schedule C)	4,323,321	Principal of Fund:		
Receivable from contracting parties	103,797	Sums held to the credit of GATT		
		Balance as at 1 January 1992	3,272,426	
Advance to cover accumulated 1992 deficit	934,208	Interest on investments during 1992	374,131	3,646,557
		Advances made by contracting parties		1,714,769
	5,361,326			5,361,326

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 6

GENERAL AGREEMENT ON TARIFFS AND TRADE

Trust Fund for Workshops on Negotiation Techniques
Financed by Switzerland

Statement of Account as at 31 December 1992
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1992:		Balance as at 1 January 1992	6,000
73rd Trade Policy Training Course	6,000	Funds received in 1992	18,000
74th Trade Policy Training Course	6,000		
Balance available as at 31 December 1992	12,000		
	24,000		24,000

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 7

GENERAL AGREEMENT ON TARIFFS AND TRADE

Trust Fund for Seminar on GATT and the Uruguay Round for Least-Developed Countries
Financed by Norway

Statement of Account as at 31 December 1992
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1992		Balance as at 1 January 1992	47,347
Seminar held in Geneva	46,834		
Balance available as at 31 December 1992	513		
	47,347		47,347

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 8

GENERAL AGREEMENT ON TARIFFS AND TRADE

Trust Fund for Tariff Negotiations Workshop for Member Countries of the West African Economic Community (CEAO) and Seminar on GATT and the Uruguay Round for Baltic States
Financed by Finland

Statement of Account as at 31 December 1992
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1992:		Balance as at 1 January 1992	21,809
Workshop held in Ouagadougou, Burkina Faso	18,999	Funds received in 1992	38,583
Seminar held in Riga, Latvia	37,332		
Balance available as at 31 December 1992	4,061		
	60,392		60,392

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 9

GENERAL AGREEMENT ON TARIFFS AND TRADE

Trust Fund for Special Trade Policy Training Course for Eastern and Central European Countries
Financed by Switzerland

Statement of Account as at 31 December 1992
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1992		Balance as at 1 January 1992	11,594
2nd Special Trade Policy Training Course held in Geneva	296,946	Funds received in 1992	300,000
Balance available as at 31 December 1992	14,648		
	311,594		311,594

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 10

GENERAL AGREEMENT ON TARIFFS AND TRADE

Trust Fund for a Briefing Workshop on the Uruguay Round for African Caribbean, and Pacific Countries
Financed by the European Communities Commission

Statement of Account as at 31 December 1992
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1992		Funds received partially in 1992	253,243
Workshop held in Geneva	45,133		
Balance available as at 31 December 1992	208,110		
	253,243		253,243

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

SCHEDULE A/TABLEAU A/CUADRO A

EARLY PAYMENT ENCOURAGEMENT SCHEME: INTEREST DISTRIBUTED/PLAN VISANT A ENCOURAGER LE PAIEMENT RAPIDE DES CONTRIBUTIONS: INTERETS RISTOURNES/PLAN DE INCENTIVOS PARA EL PRONTO PAGO DE CONTRIBUCIONES: INTERESES REEMBOLSADOS

Contracting Parties and Associated Governments/ Parties contractantes et Gouvemements associés/ Partes Contratantes y Gobiernos asociados	Sw F/FS
Argentina/Argentine	781
Australia/Australie	15,616
Austria/Autriche	14,952
Barbados/Barbade	232
Belgium/Belgique/Bélgica	36,754
Belize/Belice	325
Benin/Bénin	15
Burkina Faso	66
Canada/Canadá	49,649
Chile/Chili	26
Colombia/Colombie	2,116
Côte d'Ivoire	162
Cyprus/Chypre/Chipre	532
Czech Republic/ République tchèque/ República Checa	847
Denmark/Danemark/Dinamarca	12,642
Egypt/Egypte/Egipto	2,045
El Salvador	212
Finland/Finlande/Finlandia	10,126
France/Francia	70,325
Gabon/Gabón	293
Germany/Allemagne/Alemania	108,281
Greece/Grèce/Grecia	4,187
Guyana	38
Hong Kong	31,630
Hungary/Hongrie/Hungría	4,019
Iceland/Islande/Islandia	586
India/Inde	1,292
Indonesia/Indonésie	6,049
Ireland/Irlande/Irlanda	7,973
Israel/Israël	1,755
Italy/Italie/Italia	37,348
Japan/Japon/Japón	28,548
Korea, Republic of/Corée, République de/Corea, República de	10,840
Kuwait/Koweït	9
Lesotho	20
Luxembourg/Luxemburgo	3,535
Macau/Macao	510
Malawi	98
Malaysia/Malaisie/Malasia	1,656
Malta/Malte	309
Mauritius/Maurice/Mauricio	273

SCHEDULE A/TABLEAU A/CUADRO A

EARLY PAYMENT ENCOURAGEMENT SCHEME: INTEREST DISTRIBUTED/PLAN VISANT A ENCOURAGER LE PAIEMENT RAPIDE DES CONTRIBUTIONS: INTERETS RISTOURNES/PLAN DE INCENTIVOS PARA EL PRONTO PAGO DE CONTRIBUCIONES: INTERESES REEMBOLSADOS

Contracting Parties and Associated Governments/ Parties contractantes et Gouvernements associés/ Partes Contratantes y Gobiernos asociados	Sw F/FS
Mexico/Mexique/México	3,273
Morocco/Maroc/Marruecos	1,263
Myanmar, Union of/Myanmar, Union du/Myanmar, Unión de	304
Netherlands, Kingdom of/Pays-Bas, Royaume des/Países Bajos, Reino de los	42,762
New Zealand/Nouvelle-Zélande/Nueva Zelandia	3,509
Nigeria/Nigéria	1,312
Norway/Norvège/Noruega	11,047
Pakistan/Pakistán	674
Philippines/Filipinas	1,267
Poland/Pologne/Polonia	5,359
Portugal	1,501
Romania/Roumanie/Rumania	118
Singapore/Singapour/Singapur	7,195
Slovak Republic/République slovaque/República Eslovaca	423
South Africa/Afrique du Sud/Sudáfrica	7,056
Spain/Espagne/España	12,558
Sri Lanka	408
Sweden/Suède/Suecia	21,541
Switzerland/Suisse/Suiza	16,177
Thailand/Thaïlande/Tailandia	8,535
Tunisia/Tunisie/Túnez	918
Turkey/Turquie/Turquía	3,300
United Kingdom of Great Britain and Northern Ireland/Royaume-Uni de Grande-Bretagne et d'Irlande du Nord/Reino Unido de Gran Bretaña e Irlanda del Norte	57,272
United States of America/Etats-Unis d'Amérique/Estados Unidos de América	27,567
Venezuela	2,482
Zimbabwe	261
TOTAL	704,754

SCHEDULE B/TABLEAU B/CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1992/
ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1992/
ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1992

Contracting Parties and Associated Governments/ Parties contractantes et Gouvernements associés/ Partes Contratantes y Gobiernos asociados	Swiss Francs/Francs suisses/Francos suizos						
	1969/1987	1988	1989	1990	1991	1992	TOTAL
Antigua and Barbuda/Antigua et Barbuda/Antigua y Barbuda	72,120	72,228	19,137	22,080	23,202	25,380	234,147
Argentina/Argentine	-	-	-	-	-	18,395	18,395
Bangladesh	-	-	-	-	-	76,140	76,140
Benin/Bénin	247,637	-	-	-	-	-	247,637
Bolivia/Bolivie	-	-	-	-	14,667	25,326	39,993
Botswana	72,120	72,228	31,895	36,800	30,936	42,300	286,279
Brazil/Brésil/Brasil	-	-	-	-	738,892	781,588	1,520,480
Burkina Faso	314,514	-	-	-	-	20,823	335,337
Burundi	594,395	72,228	19,137	22,080	23,202	25,380	756,422
Cameroon/Cameroun/Camerún	63,790	-	-	36,800	38,263	33,840	172,693
Central African /République centrafricaine/República Centroafricana	477,900	72,228	19,137	22,080	23,202	25,380	639,927
Chad/Tchad	760,481	59,378	19,137	22,080	23,202	25,380	909,658
Chile/Chili	-	-	-	-	-	198,519	198,519
Congo	504,227	72,228	25,516	29,440	23,202	25,380	679,993
Costa Rica	-	-	-	-	46,404	50,760	97,164
Côte d'Ivoire	-	-	-	-	-	65,060	65,060
Cuba	300,000	-	-	-	37,720	205,437	543,157
Dominican Republic/ République dominicaine/ República Dominicana	673,388	-	38,274	44,160	46,404	42,300	844,526
Gabon/Gabón	149,772	-	-	-	-	-	149,772
Gambia/Gambie	590,173	72,228	19,137	22,080	23,202	25,380	752,200
Ghana	182,296	72,228	25,516	29,440	30,936	25,380	365,796
Guatemala	-	-	-	-	8,694	42,300	50,994
Guyana	257,433	-	-	-	-	-	257,433
Haiti/Haïti/Haití	200,200	-	19,137	22,080	23,202	25,380	289,999
India/Inde	-	-	-	-	-	179,000	179,000
Israel/Israël	-	-	-	-	-	4,658	4,658
Jamaica/Jamaïque	-	-	-	-	-	41,960	41,960
Kenya	72,772	61,040	44,653	51,520	46,404	50,760	327,149
Madagascar	188,535	-	-	-	6,706	25,380	220,621
Malawi	33,286	-	-	-	-	8,920	42,206
Maldives/Maldivas	14,709	-	-	-	-	25,044	39,753
Mauritania/Mauritanie	636,619	72,228	19,137	22,080	23,202	25,380	798,646
Mozambique	-	-	-	-	-	25,380	25,380
Namibia/Namibie	-	-	-	-	-	25,380	25,380
Nicaragua	412,136	53,353	-	22,080	23,087	25,380	536,036
Niger/Níger	276,811	72,228	19,137	22,080	23,202	25,380	438,838
Nigeria/Nigéria	-	-	-	-	-	121,814	121,814
Peru/Pérou/Perú	399,086	-	-	18,705	92,809	92,668	603,268
Philippines/Filipinas	293,079	-	-	-	-	36,078	329,157
Portugal	-	-	-	-	-	255,505	255,505
Romania/Roumanie/Rumania	607,360	-	-	-	-	-	607,360
Rwanda	-	-	19,137	22,080	23,202	25,380	89,799

SCHEDULE B/TABLEAU B/CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1992/
ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1992/
ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1992

Contracting Parties and Associated Governments/ Parties contractantes et Gouvernements associés/ Partes Contratantes y Gobiernos asociados	Swiss Francs/Francs suisses/Francos suizos						
	1969/1987	1988	1989	1990	1991	1992	TOTAL
Senegal/Sénégal	324,202	-	-	22,080	22,982	25,380	394,644
Sierra Leone/Sierra Leona	683,300	72,228	19,137	22,080	23,202	25,380	845,327
Suriname	210,360	72,228	19,137	22,080	23,202	25,380	372,387
Tanzania/Tanzanie/Tanzanía	437,059	-	-	-	-	25,380	462,439
Togo	111,427	-	-	-	23,123	25,045	159,595
Trinidad and Tobago/ Trinité-et-Tobago/Trinidad y Tabago	-	-	-	-	-	42,153	42,153
Tunisia/Tunisie/Túnez	-	-	-	-	-	20,522	20,522
Turkey/Turquie/Turquía	-	-	-	-	-	48,637	48,637
Uganda/Ouganda	6,778	72,228	19,137	22,080	23,202	25,380	668,805
United States of America/ Etats-Unis d'Amérique/ Estados Unidos de América	1,914,389	-	-	-	-	1,310,369	3,224,758
Uruguay	-	-	-	-	5,258	42,121	47,379
Venezuela	-	-	-	-	-	7,514	7,514
Yugoslavia/Yougoslavie	-	-	-	-	400,282	437,529	837,811
Zaire/Zaïre	430,900	72,228	51,032	29,440	30,936	25,380	639,916
Zambia/Zambie	57,393	-	-	-	2,307	33,840	93,540
TOTAL	13,070,647	1,112,735	446,530	585,425	1,948,436	4,919,905	22,083,678

Cambodia/Cambodge/Camboya 25,380

Schedule C

GENERAL AGREEMENT ON TARIFFS AND TRADE

Investments held on 31 December 1992

Swiss francs

Deposit accounts with:	Amount	Interest rate %	Maturity date
Swiss Bank Corporation, Geneva	1,000,000	6¼	15 January 1993
Swiss Bank Corporation, Geneva	2,900,000	6¼	21 January 1993
Swiss Bank Corporation, Geneva	800,000	6⅛	21 January 1993
Swiss Bank Corporation, Geneva	500,000	6	21 January 1993
Call accounts with:			
Scandinavian Bank in Switzerland, Geneva	2,549	4	48 hour call
Banque Populaire Suisse, Geneva	264	2	48 hour call
	5,202,813[1]		

[1]Of which Sw F 4,323,321 for the Working Capital Fund and Sw F 879,492 for the General Fund.

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division

ANNEX

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. Following decisions by the CONTRACTING PARTIES, the accounts of GATT are, as far as appropriate and for the time being, maintained in accordance with the Financial Regulations and Rules of the United Nations, as supplemented or modified by Financial Resolutions and Decisions of the CONTRACTING PARTIES.

2. The accounts are maintained on a fund basis. A General Fund and a Working Capital Fund, supplemented when appropriate by Trust Funds, have been established in accordance with Article VI of the Financial Regulations and Rules of the United Nations.

3. The financial period consists of one calendar year.

4. The accounts are maintained and contributions are assessed in Swiss francs. Assets or liabilities in other currencies are converted to Swiss francs at the official United Nations rate of exchange at the date of the transaction.

5. Gains or losses on exchange are added to or deducted from miscellaneous income.

6. Income, including contributions assessed on contracting parties, and expenditure are accounted for on an accrual basis.

7. The surplus for the financial year is at the disposal of the CONTRACTING PARTIES.

8. Provisions are made for the entire amount of contributions receivable from contracting parties and for losses and returns in respect of publications sales. A reserve is maintained for all outstanding obligations at the end of the financial year.

9. Fixed assets purchased during the financial year are charged to the budget at the time of purchase. The value at cost of items still held in inventory is recorded in a note on the Statement of Assets and Liabilities.

(Signed)
Peter D. Sutherland
Director-General

(Signed)
Jacques E. Chabert
Director
Finance and General Services Division