

**GENERAL AGREEMENT ON  
TARIFFS AND TRADE**

---

RESTRICTED

L/5845

30 September 1985

Limited Distribution

DIRECTOR-GENERAL'S FINANCIAL REPORT

ON THE 1984 ACCOUNTS

and

REPORT OF THE EXTERNAL AUDITOR THEREON

DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE  
1984 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 1984. Since 1 January 1973 the annual accounts have been presented in Swiss francs.

GENERAL FUND

Income and Expenditure Account

(Statements 1 and 2)

(i) Expenditure

2. Appropriations for the financial year 1984 were approved at a level of Sw F 51,805,000. Subsequently, a supplementary appropriation totalling Sw F 263,963 was approved (L/5793) to cover unavoidable additional expenditure arising from the increase in the US dollar/Swiss franc exchange rate and from decisions of the United Nations General Assembly, subsequent to the approval of the 1984 budget by the CONTRACTING PARTIES, concerning education grants and contributions to the United Nations Joint Staff Pension Fund. Total appropriations were thus increased to Sw F 52,068,963 in order to cover obligations incurred in 1984 (Statement 1).

3. The Council approved transfers of Sw F 594,412 which were necessary in order to cover excess expenditure over approved appropriations incurred in PART I - Section 1 - Fortieth Session of the CONTRACTING PARTIES; Section 2 - Meetings of the Council and other meetings; PART II - Section 3 - Salaries and wages and official missions; Section 4 - Common staff costs; PART IV - Section 12 - Commercial Policy Training Courses; PART V - Section 13 - Contribution to the International Trade Centre UNCTAD/GATT. This amount was covered by savings which occurred in PART II - Section 5 - Common Services; Section 6 - Printing; Section 7 - Representation and Hospitality; Section 8 - Public Information and, Section 9 - Permanent Equipment for Sw F 394,412 and the use of Sw F 200,000 in PART III - Section 11 - Unforeseen Expenditure.

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 the relevant budget items in 1984. In addition expenditure of Sw F 9,995 was incurred for the purchase and maintenance of canteen equipment.

(ii) Income(a) Contributions

5. At the adoption of the income budget, 1984 contributions were assessed on contracting parties in the amount of Sw F 50,700,000. Subsequently, a contribution of Sw F 60,840 was assessed on Belize on its accession. Of the total amount of Sw F 50,760,840, collections as at 31 December 1984 amounted to Sw F 47,095,755.

(b) Miscellaneous income

6. For 1984, miscellaneous income amounted to Sw F 754,044 against an estimate of Sw F 1,105,000. The details, compared with those of 1983, are as follows:

	<u>1983</u> <u>Sw F</u>	<u>1984</u> <u>Sw F</u>
Interest on investments	128,535	124,033
Sale of publications	82,411	66,581
Profit or loss on exchange	(70,437)	(135,821)
Savings on previous year's outstanding obligations	141,682	96,753
Refund of the organization's contribution to the United Nations Joint Staff Pension Fund in respect of participants' withdrawals	5,179	-
Refund of staff costs for staff employed at Centre William Rappard on behalf of other occupants	528,309	528,219
Overhead on trust fund for special training course	-	11,333
Rental of meeting rooms and office space at Centre William Rappard to others	19,250	18,660
Other income	<u>163,464</u>	<u>44,286</u>
	998,393	754,044
	=====	=====

7. Other income for 1984 comprises the following:

	<u>Swiss francs</u>
Refund of prior year's expenditure	33,155
Work done for delegations and others	1,250
Miscellaneous items	<u>9,881</u>
	44,286
	=====

#### Surplus Account

(Statement 3)

(i) Debits

8. An amount of Sw F 1,226,058 representing the accumulated deficit at 31 December 1983 has been brought forward. In addition the excess of 1984 expenditure over income amounted to Sw F 554,079. It was also necessary to increase the provision for all contracting parties' contributions in arrears by Sw F 1,657,755 to cover the increased level of such arrears at 31 December 1984. Finally, irrecoverable debts amounting to Sw F 7,501 have been written off.

(ii) Credits

9. An amount of Sw F 7,140 was credited in respect of the revaluation of outstanding contributions assessed in US dollars. The accumulated deficit amounted to Sw F 3,438,253 at the end of 1984, of which Sw F 2,925,531 was met by a transfer from the Working Capital Fund. An uncovered balance of Sw F 512,722 was left.

#### Statement of Assets and Liabilities

(Statement 4)

(i) Assets

(a) Cash

10. Cash at bank and postal cheque accounts amounted to Sw F 222,587 and cash in hand represented Sw F 5,000 at 31 December 1984.

(b) Contributions receivable from contracting parties

11. Contributions receivable from contracting parties amounted to Sw F 9,629,686 at 31 December 1984 as shown in Schedule A, compared with Sw F 7,971,931 at the end of 1983. Contributions in respect of financial years 1969 to 1972 were assessed in US dollars and the amount still due was US\$ 22,312. This amount, recorded at 31 December 1984 at the internal accounting rate of Sw F 2.50 to US\$1, equalled Sw F 55,780. An amount of Sw F 9,573,906 was due at 31 December 1984 in respect of the financial years 1973 to 1984.

(c) Miscellaneous accounts receivable

12. Miscellaneous accounts receivable at 31 December 1984 totalled Sw F 1,340,387. This amount included outstanding invoices in respect of sales of publications and services rendered totalling Sw F 342,881; advances to staff members in respect of salaries: Sw F 44,070; education grants: Sw F 406,650; and travel and subsistence allowances: Sw F 17,905; insurance premiums: Sw F 56,075; recoverable Swiss Federal taxes: Sw F 75,143; prepaid 1985 expenditure: Sw F 394,109 and miscellaneous items: Sw F 3,554.

(ii) Liabilities

(a) Miscellaneous accounts payable

13. Miscellaneous accounts payable at 31 December 1984 amounted to Sw F 239,201. This included amounts held in respect of national income tax refunds: Sw F 202,131; payment to staff members and their dependents in respect of insurance compensation: Sw F 4,913; telephone bills: Sw F 15,105; use of computer facilities: Sw F 6,261; purchase of microfiches: Sw F 9,578 and miscellaneous items: Sw F 1,213.

(b) Contributions paid in advance

14. Advance payments to be credited to 1985 contributions amounted to Sw F 1,009,416, thus making it possible to abstain from using the authorization received from the Council to have recourse to overdraft facilities to meet undeferrable commitments.

(c) Reserve for 1984 obligations outstanding as at  
31 December 1984

15. The items contained in this reserve of Sw F 998,357 include the following: travel and removal expenses of staff: Sw F 81,948; travel on home leave: Sw F 125,274; joint services: Sw F 68,600; insurance premiums: Sw F 110,000; reproduction of documents: Sw F 136,535; printing: Sw F 145,104; heating: Sw F 42,651 and external audit: Sw F 62,000.

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

16. Irrecoverable debts in respect of sales of publications, amounting to Sw F 656, were written off in 1984 against this provision.

(e) Provision for contributions in arrears

17. Sw F 9,629,686 covered all contributions in arrears as at 31 December 1984. Contributions in arrears relating to financial years 1969 to 1972 are payable in US dollars and provision has been made with respect to the arrears for these years at the rate of Sw F 2.50 to US\$1 as stated in paragraph 11.

(f) Trainees' accommodation fund

18. This Fund was created in 1982 from extra-budgetary sources to cover excess accommodation costs for participants in GATT Commercial Policy Training Courses. An amount of Sw F 21,005 was charged against this Fund, the balance of which represented Sw F 72,017 as at 31 December 1984.

WORKING CAPITAL FUND

(Statement 5)

19. The principal of the Working Capital Fund stood at Sw F 2,925,531 at 31 December 1984. Sw F 1,530,412, of which Sw F 94,528 represented interest earned on investments in 1984, was held to the credit of GATT. Sw F 1,395,119 represented advances made by contracting parties and was held to their credit.

20. In addition, an amount of Sw F 54,546 resulting from the revised assessment in 1965 of advances to the Fund (L/2482) remained to the credit of governments' accounts.

21. The whole of the principal of the Working Capital Fund was transferred to cover part of the accumulated deficit at 31 December 1984 amounting to Sw F 3,438,253, leaving, as stated in paragraph 9, an uncovered balance of Sw F 512,722.

TRUST FUND FOR SEMINAR ON TRADE POLICY IN THE ESCAP REGION

(Statement 6)

22. A special Seminar on Trade Policy in the ESCAP region was held at Bangkok in September 1983 under the financial sponsorship of the Government of the Federal Republic of Germany. Payments totalling Sw F 173,478 had been incurred at 31 December 1984 against the amount of Sw F 229,000 received from the sponsor government to which interest on investments and profit on exchange totalling Sw F 2,090 had accrued at that date. The unexpended balance of Sw F 57,612 was held in a trust fund at 31 December 1984 and will be used in agreement with the German authorities to finance a follow-up work-shop on trade policy in the ESCAP region.

TRUST FUND FOR THE INDEPENDENT GROUP TO STUDY THE TRADING SYSTEM

(Statement 7)

23. This Group, the creation of which was announced at the Council Meeting on 22 November 1983, met five times in the course of the year. Grants totalling Sw F 44,358 had been received at 31 December 1984. At that date payments amounted to Sw F 295,888 and Sw F 1,765, representing interest on the sums advanced, had been credited to the General Fund.

NON-EXPENDABLE EQUIPMENT

24. The value at cost at the time of acquisition through the GATT budget of furniture, equipment (other than minor items) and vehicles still in use amounted to Sw F 5,585,113 at 31 December 1984, as noted on the Statement of Assets and Liabilities (Statement 4).

(signed)

---

Arthur Dunkel  
Director-General

(signed)

---

E. von Holzen  
Director  
Administrative and Financial Division

REPORT OF THE EXTERNAL AUDITOR ON THE ACCOUNTS OF  
THE GENERAL AGREEMENT ON TARIFFS AND TRADE  
FOR THE YEAR ENDED 31 DECEMBER 1984

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. My 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 1984

2. The total expenditure of Sw F 52,068,963 was Sw F 263,963 in excess of the original budgetary appropriation of Sw F 51,805,000 authorized by the CONTRACTING PARTIES. The excess expenditure was authorized by a supplementary appropriation approved by the Council on 18 July 1985.

3. Excess of expenditure over income for 1984 totalling Sw F 554,079 (Statement 2), comprising a shortfall in estimated income of Sw F 290,116 and the excess budgetary expenditure of Sw F 263,963, was transferred to the Surplus Account (Statement 3). This Statement shows that after increasing the provision for contributions in arrears by Sw F 1,657,755, and taking account of small debit and credit adjustments, the accumulated deficit increased from Sw F 1,226,058 to Sw F 3,438,253. This deficit could only partly be met by the amount of Sw F 2,925,531 available in the Working Capital Fund and a balance of Sw F 512,722 was left uncovered. At the time of my audit the secretariat had made no proposals for covering this balance (see also paragraph 4 below).

Outstanding Contributions

4. Prompt payment of contributions assessed on contracting parties is an essential element in avoiding cash flow difficulties. Contributions outstanding at 31 December 1984 totalled Sw F 9,629,686, an increase of Sw F 1,657,655 (21 per cent) over the previous year. I note that in October 1984 the Director-General drew the attention of the Committee on Budget, Finance and Administration to the deterioration of the cash situation arising from delays in receipt of contributions from contracting parties; and given the spending position referred to in paragraph 3 above, this could lead to a need to increase the Working Capital Fund or to resort to bank borrowing unless the position is improved.



Trust Fund for the Independent Group to Study the Trading System

5. Statements 4 and 7 show that at 31 December 1984 Sw F 253,295 was due to the General Fund from the Trust Fund for the Independent Group to Study the Trading System. This reflected the fact that obligations were incurred for extrabudgetary activities before the requisite donations had been received; efforts to secure the necessary donations are continuing, but the balance of Sw F 253,295 was still outstanding in September 1985.

Losses

6. I have examined the circumstances of the write-off of irrecoverable debts totalling Sw F 8,157 referred to in paragraphs 8 and 16 of the Director-General's Financial Report and I am satisfied with the information and explanations which I have obtained.

Supplies, Equipment and Stock Records

7. Test examinations of the supplies, equipment and stock records maintained by the Organization have been carried out by my staff with generally satisfactory results.

---

8. I wish to record my appreciation of the willing co-operation given by the officers of the Organization during my audit.

(signed)  
\_\_\_\_\_  
Gordon Downey  
(Comptroller and Auditor General, United Kingdom)  
External Auditor

OPINION OF THE EXTERNAL AUDITOR ON THE ACCOUNTS  
OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 1984

I have examined the appended Financial Statements, comprising statements 1 to 7, Schedule A and Annex, of the General Agreement on Tariffs and Trade for the year ended 31 December 1984. 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 1984 and 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)

---

Gordon Downey  
(Comptroller and Auditor General, United Kingdom)  
External Auditor

STATEMENT I

GENERAL AGREEMENT ON TARIFFS AND TRADE  
Statement of Budgetary Expenditure 1984  
(in Swiss francs)

	<u>Original</u> <u>Appropriations</u> (L/5564)	<u>Supplementary</u> <u>Appropriations</u> (L/5793)	<u>Authorized</u> <u>Transfers</u> (L/5793)	<u>Revised</u> <u>Appropriations</u>	<u>Expenditure</u>	<u>Balances</u>
<u>PART I - MEETINGS</u>						
Section 1. Fortieth session of the CONTRACTING PARTIES	20,000	-	6,551	26,551	26,551	-
2. Meetings of the Council and other meetings	<u>196,000</u>	-	<u>56,484</u>	<u>252,484</u>	<u>252,484</u>	-
TOTAL PART I	<u>216,000</u>	-	<u>63,035</u>	<u>279,035</u>	<u>279,035</u>	-
<u>PART II - SECRETARIAT</u>						
Section 3. Salaries and wages and official missions	28,771,000	-	139,026	28,910,026	28,910,026	-
4. Common staff costs	7,485,000	263,963	220,977	7,969,940	7,969,940	-
5. Common services	4,684,000	-	(180,763)	4,503,237	4,503,237	-
6. Printing	375,000	-	(108,686)	266,314	266,314	-
7. Representation and hospitality	125,000	-	(20,059)	104,941	104,941	-
8. Public information	5,000	-	(1,337)	3,663	3,663	-
9. Permanent equipment	140,000	-	(83,567)	56,433	56,433	-
10. Contribution to a staff assistance fund	<u>20,000</u>	-	-	<u>20,000</u>	<u>20,000</u>	-
TOTAL PART II	<u>41,605,000</u>	<u>263,963</u>	<u>(34,409)</u>	<u>41,834,554</u>	<u>41,834,554</u>	-
<u>PART III - UNFORESEEN EXPENDITURE</u>						
Section 11. Unforeseen expenditure	<u>200,000</u>	-	<u>(200,000)</u>	-	-	-
<u>PART IV - COMMERCIAL POLICY TRAINING COURSES</u>						
Section 12. Commercial Policy Training Courses	<u>918,000</u>	-	<u>15,136</u>	<u>933,136</u>	<u>933,136</u>	-
<u>PART V - INTERNATIONAL TRADE CENTRE UNCTAD/GATT</u>						
Section 13. Contribution to the International Trade Centre UNCTAD/GATT	<u>8,866,000</u>	-	<u>156,238</u>	<u>9,022,238</u>	<u>9,022,238</u>	-
GRAND TOTAL	<u>51,805,000</u>	<u>263,963</u>	<u>-</u>	<u>52,068,963</u>	<u>52,068,963</u>	<u>-</u>

(signed)

Arthur Dunkel  
Director-General

(signed)  
E. von Holzen

Director  
Administrative and Financial Division

GENERAL AGREEMENT ON TARIFFS AND TRADE

STATEMENT 2

Income and Expenditure Account for the Year ended 31 December 1984  
(in Swiss francs)

<u>EXPENDITURE</u>		<u>INCOME</u>	
1984 Budget Expenditure (Statement 1)	52,068,963	Contributions assessed on contracting parties	50,700,000
		Contribution assessed on one contracting party subsequent to the adoption of the scale of contributions	60,840
		Miscellaneous:	
		Interest on investments	124,033
		Sale of publications	66,581
		Loss on exchange	(135,821)
		Savings on previous year's outstanding obligations	96,753
		Refund of staff costs for staff employed at Centre William Rappard on behalf of other occupants	528,219
		Rental of meeting rooms and office space at Centre William Rappard to others	18,660
		Overhead on trust fund for special training course	11,333
		Other income	<u>44,286</u>
			754,044
		Excess of expenditure	554,079
	<u>52,068,963</u>		<u>52,068,963</u>

(signed)

Arthur Dunkel  
Director-General

(signed)

E. von Holzen  
Director  
Administrative and Financial Division

STATEMENT 3

GENERAL AGREEMENT ON TARIFFS AND TRADE

Surplus account for the year ended 31 December 1984  
(in Swiss francs)

<u>DEBITS</u>	<u>CREDITS</u>
Balance at 1 January 1984:	
Accumulated deficit brought forward	7,140
Excess of expenditure over income in 1984 (Statement 2)	
Increase in provision for all contributions in arrears	2,925,531
Write-off of irrecoverable debts	<u>512,722</u>
	3,438,253
	<u>3,445,393</u>

(signed)

Arthur Dunkel  
Director-General

(signed)

E. von Holzen  
Director  
Administrative and Financial Division

GENERAL AGREEMENT ON TARIFFS AND TRADEStatement of Assets and Liabilities as at 31 December 1984  
(in Swiss francs)GENERAL FUND

<u>ASSETS</u>		<u>LIABILITIES</u>	
Cash in hand	5,000	Miscellaneous accounts payable	239,201
Cash at bank and postal cheque accounts	222,587	Contributions paid in advance	1,009,416
Contributions receivable from contracting parties (Schedule A)	9,629,686	Reserve for 1984 obligations outstanding as at 31 December 1984	998,357
Miscellaneous accounts receivable	1,340,387	Provision for losses or returns in respect of publications sales	15,000
Deficit on surplus account (Statement 3):		Provision for contributions in arrears	9,629,686
Accumulated deficit covered by transfer from Working Capital Fund	2,925,531	Trainees accommodation fund	72,017
Uncovered balance	<u>512,722</u>	Due to Working Capital Fund (Statement 5)	2,925,531
Balance due from Trust Fund for the Independent Group to Study Trading System (Statement 7)	3,438,253		
	253,295		
	<u>14,889,208</u>		<u>14,889,208</u>

Notes: 1) Furniture, equipment and vehicles are charged to the budget at time of purchase; the value at cost of items still held at 31 December 1984 was Sw F 5,585,113.

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

(signed)

Arthur Dunkel  
Director-General

(signed)

E. von Holzen  
Director  
Administrative and Financial Division

GENERAL AGREEMENT ON TARIFFS AND TRADE

Statement of Assets and Liabilities as at 31 December 1984  
(in Swiss francs)

WORKING CAPITAL FUND

ASSETS

Cash at banks  
Investments  
Receivable from contracting parties  
Advance to cover part of accumulated deficit

41,156  
-  
13,390  
2,925,531

LIABILITIES

Principal of Fund:  
Sums held to the credit of GATT:  
Balance at 1 January 1984  
Interest on investments in 1984  
Advances made by contracting parties

1,435,884  
94,528  
1,530,412  
1,395,119

2,925,531

Accounts payable:

Due to contracting parties

54,546

2,980,077  
=====

2,980,077  
=====

(signed)

Arthur Dunkel  
Director-General

(signed)

E. von Holzen  
Director  
Administrative and Financial Division

GENERAL AGREEMENT ON TARIFFS AND TRADE

TRUST FUND FOR SEMINAR ON TRADE POLICY IN THE ESCAP REGION

Statement of Account as at 31 December 1984  
(in Swiss francs)

GERMANY

Funds received 229,000

Interest on investments:

Prior year 1,104

1984 583

Profit on exchange 403

2,090  
231,090

Less payments made:

Prior year 161,725

1984 11,753

(173,478)  
57,612

Balance available as at 31 December 1984

Represented by:

Cash at bank 57,612

(signed)

(signed)

Arthur Dunkel  
Director-General

E. von Holzen  
Director  
Administrative and Financial Division



STATEMENT 7

GENERAL AGREEMENT ON TARIFFS AND TRADE

TRUST FUND FOR THE INDEPENDENT GROUP TO STUDY TRADING SYSTEM

Statement of Account as at 31 December 1984  
(in Swiss francs)

Funds received from:		
Japan Institute of International Affairs (Tokyo, Japan)	21,600	
Franco-Japanese Office for Economic Studies (Paris, France)	17,225	
Otto Mønstedts Fund (Copenhagen, Denmark)	<u>5,533</u>	44,358
Less: Interest credited to the General Fund	1,765	
Payments made	<u>295,888</u>	<u>(297,653)</u>
Balance due to General Fund as at 31 December 1984		<u>(253,295)</u>

(signed)

Arthur Dunkel  
Director-General

(signed)

E. von Holzen  
Director  
Administrative and Financial Division

SCHEDULE A/ETAT A/CUADRO A

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1984/ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1984  
CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1984

Country/Pays/País	US dollars/Dollars des Etats-Unis/Dólares EEUU		Swiss francs/Francis suisses/Francos suizos					Total 1973/1984
	1969/1972	1971/1972	1973/1980	1981	1982	1983	1984	
Argentina/Argentine . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	263,640
Belize/Belize . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	60,840
Benin/Bénin . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	60,840
Brazil/Brésil/Brasil . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	679,380
Burkina Faso . . . . .	. . . . .	. . . . .	113,809	48,480	53,170	58,250	60,840	334,549
Burundi . . . . .	. . . . .	. . . . .	163,295	48,480	53,170	58,250	60,840	384,035
Cameroun/Camerún . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	60,360
Central African Republic/République centrafricaine/República Centroafricana	. . . . .	. . . . .	157,231	48,480	53,170	58,250	60,840	377,971
Chad/Tchad . . . . .	1969/1972	15,815	305,500	48,480	53,170	58,250	60,840	526,240
Congo, People's Republic/ Congo, République populaire/ Congo, República Popular . . . . .	. . . . .	. . . . .	73,126	48,480	53,170	58,250	60,840	293,866
Cuba . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	77,720	157,170	234,890
Dominican Republic/République Dominicaine/ República Dominicana . . . . .	1971/1972	6,497	305,500	48,480	53,170	58,250	60,840	526,240
Gabon/Gabón . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	31,013
Gambia/Gambia . . . . .	. . . . .	. . . . .	159,073	48,480	53,170	58,250	60,840	379,813
Ghana . . . . .	. . . . .	. . . . .	. . . . .	27,507	53,170	58,250	60,840	199,767
Greece/Grèce/Grecia . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	8,688	8,688
Guyana/Guyane . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	58,250	60,840	119,090
Haiti/Haïti/Haití . . . . .	. . . . .	. . . . .	101,426	48,480	53,170	58,250	60,840	322,166
Ivory Coast/Côte d'Ivoire/Costa de Marfil Kampuchea, Democratic/Kampuchea démocratique/Kampuchea Democrática	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	26,844	81,120	107,964
Madagascar . . . . .	. . . . .	. . . . .	292,106	48,480	53,170	58,250	60,840	512,846
Maldives/Maldivas . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	33,713	58,250	60,840	152,803
Mauritania/Mauritanie . . . . .	. . . . .	. . . . .	205,519	48,480	53,170	58,250	60,840	426,259

Country/Pays/País	US dollars/Dollars des Etats-Unis/Dólares EEUU 1969/1972	Swiss francs/Francis suizos/Francos suizos					Total 1973/1984
		1973/1980	1981	1982	1983	1984	
Nicaragua	.	230,529	48,480	53,170	1/	60,840	393,019
Niger/Niger	.	.	.	11,788	58,250	60,840	130,878
Nigeria/Nigéria	.	.	.	.	.	578,920	578,920
Peru/Pérou/Perú	.	.	76,760	66,470	92,220	101,400	336,850
Philippines/Filipinas	.	.	.	.	.	133,202	133,202
Senegal/Sénégal	.	12,728	48,480	53,170	58,250	60,840	233,468
Sierra Leone/Sierra Leona	.	252,200	48,480	53,170	58,250	60,840	472,940
Tanzania/Tanzanie/Tanzania	.	5,959	48,480	53,170	58,250	60,840	226,699
Togo	.	.	.	21,970	58,250	60,840	141,060
Uganda/Ouganda	.	141,470	48,480	53,170	58,250	60,840	362,210
Uruguay	.	.	.	.	.	60,840	60,840
Zaire/Zaire	.	.	48,280	53,170	58,250	60,840	220,540
Zambia/Zambie	.	.	.	.	.	49,192	49,192
TOTAL	.	2,519,471	879,747	1,037,831	1,471,772	3,665,085	9,573,906

US\$2,312 at Sw F 2.50 to US\$1.- equivalent to / 22.312 dollars EU à 2.50 FS par dollar EU, équivalent à/  
22.312 dólares EE.UU a 2,50 FS por dólar, que equivalen a . . . . . 55,780  
9,629,686  
=====

1/ In conformity with the payment proposal approved by the CONTRACTING PARTIES in November 1982  
En conformité avec la proposition de paiement approuvée par les PARTIES CONTRACTANTES en novembre 1982  
En conformidad con la propuesta de pago aprobada por las PARTES CONTRATANTES en noviembre de 1982

(signed)

Arthur Dunkel  
Director-General

(signed)

E. von Holzen  
Director  
Administrative and Financial 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 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 internal accounting rate of exchange.
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)  
\_\_\_\_\_  
Arthur Dunkel  
Director-General

(signed)  
\_\_\_\_\_  
E. von Holzen  
Director  
Administrative and Financial Division