

GENERAL AGREEMENT ON

TARIFFS AND TRADE

RESTRICTED

L/6186

16 July 1987

Limited Distribution

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DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE  
1986 ACCOUNTS OF THE GENERAL AGREEMENT ON TARIFFS AND TRADE

and

REPORT OF THE EXTERNAL AUDITOR THEREON

DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE  
1986 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 1986. 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 1986 were approved at a level of Sw F 59,592,580. As shown in Statement 1, obligations incurred during the year totalled Sw F 55,063,889, leaving an unencumbered balance of Sw F 4,528,691.

3. The Council approved transfers (document L/6014) of Sw F 854,000 of which Sw F 618,000 were between budgetary sections and Sw F 236,000 within budgetary sections of the approved 1986 appropriations. This was done in order to meet additional requirements due to the preparation of the new round of Multilateral Trade Negotiations.

4. Subsequently the Council approved transfers of Sw F 117,483 (document L/6142) which were necessary in order to cover excess expenditure over approved appropriations incurred in PART I - Section 1 - Forty-second session of the CONTRACTING PARTIES; Section 2 - Meetings of the Council and other meetings; Section 9 - Representation and hospitality. This amount was covered by savings which occurred in PART II - Section 4 - Dispute Settlement Panels; Section 5 - Missions; Section 8 - Printing; Section 10 - Permanent Equipment; and in PART IV - Section 13 - Commercial Policy Training Courses.

5. 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 1986. In addition expenditure of Sw F 32,155 was incurred for the purchase and maintenance of canteen equipment.

(ii) Income(a) Contributions

6. At the adoption of the income budget, 1986 contributions were assessed on contracting parties in the amount of Sw F 58,700,000. Subsequently contributions of Sw F 219,520 and Sw F 618,460 were assessed on Mexico and Hong Kong respectively and the contribution of the United Kingdom was reduced by Sw F 618,460 consequent to Hong Kong being deemed a contracting party, bringing the total 1986 assessed contributions to Sw F 58,919,520. Collections as at 31 December 1986 represented Sw F 51,181,054.

(b) Miscellaneous income

7. For 1986, miscellaneous income amounted to Sw F 1,367,618 against an estimate of Sw F 892,580. The details, compared with those of 1985, are as follows:

	<u>1985</u> <u>Sw F</u>	<u>1986</u> <u>Sw F</u>
Interest on investments	246,996	251,771
Sale of publications	75,662	118,256
Profit on exchange	125,244	116,151
Savings on previous year's outstanding obligations	14,378	124,315
Refund of staff costs for staff employed at Centre William Rappard on behalf of other occupants	588,188	623,790
Overhead on trust fund for special training course	3,607	-
Rental of meeting rooms and office space at Centre William Rappard to others	16,740	16,980
Other income	<u>173,739</u>	<u>116,355</u>
	<u>1,244,554</u> =====	<u>1,367,618</u> =====

8. Other income for 1986 comprises the following:

	<u>Sw F</u>
Refund of prior year's expenditure	16,229
Work done for delegations and others	90,126
Sale of reproduction machines	<u>10,000</u>
	<u>116,355</u> =====

Surplus Account

(Statement 3)

(i) Debits

9. A refund of Sw F 1,859,474 was made to the Working Capital Fund in respect of part of the advance of Sw F 2,421,054 made at 31 December 1985, the balance, Sw F 561,580, having been financed under a provision in the 1986 Budget. It was also necessary to increase the provision for all contracting parties' contributions in arrears by Sw F 5,689,250 to cover the increased level of such arrears at 31 December 1986. Finally, an unrealized exchange loss on outstanding contributions in US dollars of Sw F 9,148 has been written off together with Sw F 15,000 in respect of the abrogation of a sales contract made in 1984 for a used printing machine.

(ii) Credits

10. The excess of income over expenditure amounted to Sw F 5,223,249. The 1986 deficit of Sw F 2,349,623 had been met by a transfer from the Working Capital Fund.

Statement of Assets and Liabilities

(Statement 4)

(i) Assets

(a) Cash

11. Cash in hand represented Sw F 5,000 at 31 December 1986.

(b) Contributions receivable from contracting parties

12. Contributions receivable from contracting parties amounted to Sw F 17,202,996 at 31 December 1986 as shown in Schedule A, compared with Sw F 11,513,746 at the end of 1985. 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 1986 at the internal accounting rate of Sw F 1.68 to US\$1, equalled Sw F 37,484. An amount of Sw F 17,165,512 was due at 31 December 1986 in respect of the financial years 1973 to 1986.

(c) Miscellaneous accounts receivable

13. Miscellaneous accounts receivable at 31 December 1986 totalled Sw F 1,427,873. This amount included outstanding invoices in respect of sales of publications and services rendered totalling Sw F 411,505; education grants: Sw F 410,600; travel and subsistence allowances: Sw F 22,715; insurance premiums: Sw F 46,500; recoverable Swiss Federal taxes: Sw F 128,151; prepaid 1987 expenditure: Sw F 394,006 and miscellaneous items: Sw F 14,396.

(ii) Liabilities

(a) Miscellaneous accounts payable

14. Miscellaneous accounts payable at 31 December 1986 amounted to Sw F 232,116. This included amounts held in respect of national income tax refunds: Sw F 111,506; United Nations Joint Staff Pension Fund suspense account: Sw F 20,338; Auditors' bill for 1985: Sw F 50,820; telephone bills: Sw F 9,543; purchase of microfiches: Sw F 9,578; payment to staff members and their dependents in respect of insurance compensation: Sw F 3,301; Ministerial Meeting in Punta del Este suspense account: Sw F 6,008; miscellaneous: Sw F 21,022.

(b) Contributions paid in advance

15. Advance payments to be credited to 1987 contributions amounted to Sw F 8,880.

(c) Reserve for 1986 obligations outstanding as at 31 December 1986

16. The items contained in this reserve of Sw F 1,154,943 include the following: salaries and overtime: Sw F 100,056; missions: Sw F 24,164; travel and removal expenses of staff: Sw F 27,128; repatriation grants: Sw F 40,000; travel on home leave: Sw F 32,939; education grants: Sw F 20,310; joint services: Sw F 47,087; telephone (rental): Sw F 22,805; insurance: Sw F 83,890; maintenance: Sw F 53,607; contractual cleaning: Sw F 36,224; postage: Sw F 20,472; reproduction: Sw F 50,838; electronic data processing: Sw F 310,551; printing: Sw F 161,907.

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

17. Irrecoverable debts in respect of sales of publications, amounting to Sw F 140 were written off in 1986 against this provision.

(e) Provision for contributions in arrears

18. Sw F 17,202,996 covered all contributions in arrears as at 31 December 1986. 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 1.68 to US\$1 as stated in paragraph 12.

(f) Trainees' accommodation fund

19. This Fund was created in 1982 from extra-budgetary sources to cover excess accommodation costs for participants in GATT Commercial Policy Training Courses. The balance represented Sw F 72,017 as at 31 December 1986.

WORKING CAPITAL FUND

(Statement 5)

20. The principal of the Working Capital Fund stood at Sw F 3,224,561 at 31 December 1986. Sw F 1,750,692, of which Sw F 101,521 represented interest earned on investments in 1986, was held to the credit of GATT. Sw F 1,473,869 represented advances made by contracting parties and was held to their credit.

21. 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.

22. Sw F 2,349,623 had been transferred from the Working Capital Fund to cover part of the 1986 deficit and Sw F 61,501 was advanced to the General Fund to cover shortfall.

TRUST FUND FOR SEMINAR ON TRADE POLICY IN THE ESCAP REGION

(Statement 6)

23. 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 and a follow-up workshop took place in September 1985. Payments totalling Sw F 226,673 had been incurred at 31 December 1986 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 from prior years. In the current year, a loss on exchange of Sw F 161 was also recorded at that date. An unexpended balance of Sw F 4,256 remained at 31 December 1986.

TRUST FUND FOR THE INDEPENDENT GROUP TO STUDY THE TRADING SYSTEM

(Statement 7)

24. This Group, the creation of which was announced at the Council Meeting on 22 November 1983, has completed its task with the publication in March 1985 of a report published under the title "Trade Policies for a Better Future - Proposals for Action". Grants totalling Sw F 290,419 had been received at 31 December 1986. Moreover, for each copy of the report for which payment has been received, an amount of Sw F 3.50 corresponding to the printing costs has been credited to the Trust Fund. This corresponds to an additional income of Sw F 2,744 for the Trust Fund. The difference between the sale price and Sw F 3.50 has been credited to the General Fund to compensate for the charges incurred by GATT regarding the preparation of the report (mailing, postage, invoicing, etc..).

25. As at 31 December 1986 payments amounted to Sw F 399,244 and Sw F 5,503 representing interest on the sums advanced, had been credited to the General Fund. Therefore, the balance still to be recovered amounts to Sw F 111,584.

TRUST FUND FOR THE WORKSHOP ON NEGOTIATION TECHNIQUES

(Statement 8)

26. Workshops on Negotiation Techniques have been organized for the 61st and 62nd Commercial Policy Training Courses under the financial sponsorship of the Swiss Government. These workshops took place in April and November 1986. Payments totalling Sw F 11,370 have been incurred against the amount of Sw F 17,250 received from the sponsoring Government. An unexpended balance of Sw F 5,880 remained at 31 December 1986.

NON-EXPENDABLE EQUIPMENT

27. 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 5,475,024 at 31 December 1986, as noted on the Statement of Assets and Liabilities (Statement 4).

(Signed)

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Arthur Dunkel  
Director-General

(Signed)

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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 1986

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 1986

2. Appropriations originally authorized by the CONTRACTING PARTIES for 1986 were Sw F 59,592,580 (Statement 1), to be financed by contributions of Sw F 58,700,000 (without contributions assessed on contracting parties subsequent to the adoption of the scale of contributions) and estimated miscellaneous income of Sw F 892,580.

3. The total expenditure in 1986 of Sw F 55,063,889 was Sw F 4,528,691 less than the original budgetary appropriation of Sw F 59,592,580 authorized by the CONTRACTING PARTIES. The excess of income over expenditure for 1986 totalling Sw F 5,223,249 (Statement 2), comprising budgetary savings of Sw F 4,528,691 (Statement 1), contributions of Sw F 219,520 assessed on new contracting parties and the excess miscellaneous income of Sw F 475,038, was transferred to the Surplus Account (Statement 3).

4. As shown in Statement 3, the deficit at the end of the year 1986 amounted to Sw F 2,349,623. This is the result after increasing the provision for all contributions in arrears by Sw F 5,689,250, repayment of Sw F 1,859,474 (1985 deficit) to the Working Capital Fund and some other transactions affecting the Surplus Account. As shown in Statement 5, this deficit was met by an advance from the Working Capital Fund.

Outstanding Contributions

5. Contributions outstanding at 31 December 1986 totalled Sw F 17,202,996. This was Sw F 5,689,250 (49%) more than at 31 December 1985 and the provision for contributions in arrears (Statement 3) was increased accordingly. Attention was drawn to the fact that this unfavourable tendency has been compensated largely by savings made on the sections "Salaries and wages" as well as "Common staff costs" due to the strong decline in the US dollar against the Swiss franc.



Trust Fund for the Independent Group to Study the Trading System

6. At 31 December 1986, Sw F 111,584 was due to the General Fund from the Trust Fund for the Independent Group to Study the Trading System (Statement 4 and 7). In 1986, donations of Sw F 48,945 and income of Sw F 2,744 resulting from sale of the report, were received. No expenditures occurred in 1986 except Sw F 1,568 representing interest credited to the General Fund.

Losses

7. The circumstances of the cancellation of the sales contract in respect of a printing machine leading to the write-off of Sw F 15,000 (Statement 3 and paragraph 9 of the Director-General's Financial Report) have been examined. The explanations and information which have been obtained are satisfactory.

Supplies, Equipment and Stock Records

8. Test examinations of the supplies, equipment and stock records maintained by the Organization 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 Organization during the examination.

(Signed)

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Tassilo Broesigke  
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 1986

I have examined the appended Financial Statements, comprising Statements 1 to 8, Schedule A and Annex, of the General Agreement on Tariffs and Trade for the year ended 31 December 1986. 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 1986. 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)

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Tassilo Broesigke  
President of the Austrian Court of Audit

STATEMENT 1

GENERAL AGREEMENT ON TARIFFS AND TRADE  
Statement of Budgetary Expenditure 1986  
(in Swiss francs)

	<u>Original</u> <u>Appropriations</u> (L/5881)	<u>Authorized</u> <u>Transfers</u> (L/6014)	<u>Authorized</u> <u>Transfers</u> (L/6142)	<u>Revised</u> <u>Appropriations</u>	<u>Expenditure</u>	<u>Balances</u>
<u>PART I - MEETINGS</u>						
Section 1. Forty-second session of the CONTRACTING PARTIES	18,000	20,000	12,374	50,374	50,374	-
2. Meetings of the Council and other meetings	<u>249,000</u>	-	<u>98,051</u>	<u>347,051</u>	<u>347,051</u>	-
TOTAL PART I	<u>267,000</u>	<u>20,000</u>	<u>110,425</u>	<u>397,425</u>	<u>397,425</u>	-
<u>PART II - SECRETARIAT</u>						
Section 3. Salaries and wages	32,313,000	22,000	-	32,335,000	29,690,855	2,644,145
4. Dispute settlement panels	100,000	-	(45,555)	54,445	23,775	30,670
5. Missions	710,000	-	(3,876)	706,124	706,124	-
6. Common staff costs	9,226,000	(618,000)	-	8,608,000	7,655,649	952,351
7. Common services	4,955,000	486,000	-	5,441,000	5,162,561	278,439
8. Printing	350,000	-	(803)	349,197	349,197	-
9. Representation and hospitality	110,000	-	7,058	117,058	117,058	-
10. Permanent equipment	163,000	90,000	(123)	252,877	252,877	-
11. Contribution to a staff assistance fund	<u>20,000</u>	-	-	<u>20,000</u>	<u>20,000</u>	-
TOTAL PART II	<u>47,947,000</u>	<u>(20,000)</u>	<u>(43,299)</u>	<u>47,883,701</u>	<u>43,978,096</u>	<u>3,905,605</u>
<u>PART III - UNFORESEEN EXPENDITURE</u>						
Section 12. Unforeseen expenditure	<u>203,000</u>	-	-	<u>200,000</u>	-	<u>200,000</u>
<u>PART IV - COMMERCIAL POLICY TRAINING COURSES</u>						
Section 13. Commercial Policy Training Courses	<u>1,049,000</u>	-	(67,126)	<u>981,874</u>	<u>981,874</u>	-
<u>PART V - INTERNATIONAL TRADE CENTRE UNCTAD/GATT</u>						
Section 14. Contribution to the International Trade Centre UNCTAD/GATT	<u>9,568,000</u>	-	-	<u>9,568,000</u>	<u>9,144,914</u>	<u>423,086</u>
<u>PART VI - 1984 DEFICIT</u>						
Section 15. Restitution of 1984 deficit and refund to the Working Capital Fund	<u>561,580</u>	-	-	<u>561,580</u>	<u>561,580</u>	-
GRAND TOTAL	<u>59,592,580</u>	-	-	<u>59,592,580</u>	<u>55,063,889</u>	<u>4,528,691</u>

(Signed)

E. von Holzen  
Director

Administrative and Financial Division

(Signed)

Arthur Dunkel  
Director-General

STATEMENT 2.

GENERAL AGREEMENT ON TARIFFS AND TRADE

Income and Expenditure Account for the year ended 31 December 1986  
(in Swiss francs)

EXPENDITURE

1986 Budget expenditure  
(Statement 1) 55,063,889  
Excess of income over expenditure  
(Statement 3) 5,223,249

INCOME

Contributions assessed on contracting parties 58,700,000  
Contribution assessed on contracting parties  
subsequent to the adoption of the scale of contributions 219,520  
Miscellaneous:  
Interest on investments 251,771  
Sale of publications 118,256  
Profit on exchange 116,151  
Savings on previous year's outstanding obligations 124,315  
Refund of staff costs for staff employed at Centre  
William Rappard on behalf of other occupants 623,790  
Rental of meeting rooms and office space at Centre  
William Rappard to others 16,980  
Other income 116,355  
1,367,618  
60,287,138

60,287,138  
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(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 1986  
(in Swiss francs)

DEBITS

CREDITS

Balance at 1 January 1986	NIL	Excess of income over expenditure 1986 (Statement 2)	5,223,249
Repayment to Working Capital Fund	1,859,474		
Increase of provision for all contributions in arrears	5,689,250	1986 Deficit	2,349,623
Write-off of unrealized exchange loss on outstanding contributions in US dollars	9,148		
Write-off of sales contract	<u>15,000</u>		
	7,572,872		<u>7,572,872</u>

(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 1986

## GENERAL FUND

(in Swiss francs)

<u>ASSETS</u>		<u>LIABILITIES</u>	
Cash in hand	5,000	Miscellaneous accounts payable	232,116
Contributions receivable from contracting parties (Schedule A)	17,202,996	Contributions paid in advance	8,880
Miscellaneous accounts receivable	1,427,873	Reserve for 1986 obligations outstanding as at 31 December 1986	1,154,943
1986 deficit covered by transfer from Working Capital Fund (Statement 3)	2,349,623	Provision for losses or returns in respect of publications sales	15,000
Balance due from Trust Fund for the Independent Group to Study the Trading System (Statement 7)	111,584	Provision for contributions in arrears	17,202,996
		Trainees' accommodation fund	72,017
		Due to Working Capital Fund (Statement 5):	
		1986 Deficit	2,349,623
		Advance	<u>61,501</u>
	<u>21,097,076</u>		<u>2,411,124</u>
	*****		21,097,076
			*****

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 1986 was Sw F 5,475,024.

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

(Signed)

Arthur Dunkel  
Director-General

(Signed)

E. von Holzen  
Director  
Administrative and Financial Division

STATEMENT 5

GENERAL AGREEMENT ON TARIFFS AND TRADE

Statement of Assets and Liabilities as at 31 December 1986

WORKING CAPITAL FUND  
(in Swiss francs)

ASSETS

Cash at banks	822,143	Principal of Fund:	
Receivable from contracting parties	45,840	Sums held to the credit of GATT	
Advance to cover 1986 deficit	2,349,623	Balance as at 1 January 1986	1,649,171
Advance to cover cash short-fall of the General Fund	<u>61,501</u>	Interest on investments during 1986	<u>101,521</u>
			1,750,692

	2,411,124	Advances made by contracting parties	<u>1,473,869</u>
		Accounts payable:	3,224,561
	<u>3,279,107</u>	Due to contracting parties	<u>54,546</u>
			<u>3,279,107</u>

LIABILITIES

(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 1986  
(in Swiss francs)

EXPENDITURE

Payments made (prior years)	204,827
Payments made in 1986	21,846
Loss on exchange in 1986	161
Balance available as at 31 December 1986	<u>4,256</u>
	<u>231,090</u>

INCOME

Funds received from the Federal Republic of Germany (prior years)	229,000
Interest on investments (prior years)	1,687
Profit on exchange (prior years)	403
	<u>231,090</u>

(Signed)

Arthur Dunkel  
Director-General

(Signed)

E. von Holzen  
Director  
Administrative and Financial Division



STATEMENT 7

GENERAL AGREEMENT ON TARIFFS AND TRADE

Trust Fund for the Independent Group to Study the Trading System

Statement of Account as at 31 December 1986  
(in Swiss francs)

<u>EXPENDITURE</u>		<u>INCOME</u>
Payments made (prior years)	399,244	241,474
Interest credited to the General Fund:		
Prior years	3,935	48,945
In 1986	<u>1,568</u>	2,744
	<u>5,503</u>	<u>111,584</u>
	404,747	404,747
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(Signed)

Arthur Dunkel  
Director-General

(Signed)

E. von Holzen  
Director  
Administrative and Financial Division

STATEMENT 8

GENERAL AGREEMENT ON TARIFFS AND TRADE

Trust Fund for Workshop on Negotiation Techniques

Statement of Account as at 31 December 1986  
(in Swiss francs)

EXPENDITURE

Payments made:

61st Commercial Policy Training Course	5,750
62nd Commercial Policy Training Course	5,620
Balance available as at 31 December 1986	<u>5,880</u>
	17,250

INCOME

Funds received from Switzerland in 1986	17,250
	<u>17,250</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 1986/ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1986  
CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1986

Contracting Parties and Associated Governments/Parties Contractantes et Gouvernements associés/Partes Contratantes y Gobiernos asociados	US dollars/Dollars des Etats-Unis/Dólares EEUU 1969/1972	Swiss francs/Francis suisses/Francos suizos					Total 1973/1986
		1973/1982	1983	1984	1985	1986	
Bangladesh . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	70,440	70,440
Belize/Bélize/Belice . . . . .	. . . . .	58,250	60,840	67,800	67,800	70,440	257,330
Benin/Bénin . . . . .	. . . . .	51,738	60,840	67,800	67,800	70,440	250,818
Brazil/Brésil/Brasil . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	739,537	739,537
Burkina Faso . . . . .	. . . . .	215,459	60,840	67,800	67,800	70,440	472,789
Burundi . . . . .	. . . . .	264,945	60,840	67,800	67,800	70,440	522,275
Central African Republic/République centrafricaine/República Centroafricana	. . . . .	148,450	60,840	67,800	67,800	70,440	405,780
Ciudad/Tchad . . . . .	1969/1972 15,815	407,150	60,840	67,800	67,800	70,440	664,480
Colombia/Colombie . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	132,438	132,438
Congo . . . . .	. . . . .	174,776	60,840	67,800	67,800	70,440	432,106
Côte d'Ivoire . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	40,000	40,000
Cuba . . . . .	. . . . .	. . . . .	. . . . .	80,021	80,021	187,840	267,861
Dominican Republic/République Dominicaine/ República Dominicana	1971/1972 6,497	407,150	60,840	67,800	67,800	70,440	664,480
Gabon/Gabón . . . . .	. . . . .	. . . . .	. . . . .	49,920	49,920	70,440	120,360
Gambia/Gambie . . . . .	. . . . .	260,723	60,840	67,800	67,800	70,440	518,053
Ghana . . . . .	. . . . .	. . . . .	. . . . .	67,800	67,800	70,440	138,240
Guyana/Guyane . . . . .	. . . . .	58,250	60,840	67,800	67,800	70,440	257,330
Haiti/Haïti/Haití . . . . .	. . . . .	128,092	60,840	67,800	67,800	70,440	385,422
Kampuchea . . . . .	. . . . .	393,756	60,840	67,800	67,800	70,440	651,086
Kenya . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	58,921	58,921
Madagascar . . . . .	. . . . .	33,713	60,840	67,800	67,800	70,440	291,043
Malawi . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	47,436	47,436
Maldives/Maldivas . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	70,440	70,440
Mauritania/Mauritanie . . . . .	. . . . .	307,169	60,840	67,800	67,800	70,440	564,499
Mexico/Mexique/México . . . . .	. . . . .	. . . . .	. . . . .	. . . . .	. . . . .	219,520	219,520
Nicaragua . . . . .	1/	278,107	1/	67,800	67,800	70,440	416,347
Niger/Niger . . . . .	5,611	. . . . .	60,840	67,800	67,800	70,440	204,691
Nigeria/Nigeria . . . . .	. . . . .	. . . . .	388,100	581,950	581,950	563,520	1,533,570

Contracting Parties and Associated Governments/Parties Contractantes et Gouvernements associés/Partes 1/ Contratantes y Gobiernos asociados	US dollars/Dollars des Etats-Unis/Dólares EEUU 1969/1972		Swiss francs/Francis suisses/Francos suizos					Total 1973/1986
	1973/1982	1983	1984	1985	1986			
Peru/Pérou/Perú	66,470	92,220	101,400	113,000	105,660		478,750	
Philippines/Filipinas				120,019	228,930		348,949	
Romania/Roumanie/Rumania					422,640		422,640	
Rwanda					2,823		2,823	
Senegal/Sénégal	114,378	58,250	60,840	67,800	70,440		371,708	
Sierra Leone/Sierra Leona	353,850	58,250	60,840	67,800	70,440		611,180	
Suriname				67,800	70,440		138,240	
Tanzania/Tanzanie/Tanzania	107,609	58,250	60,840	67,800	70,440		364,939	
Togo				63,860	70,440		134,300	
Trinidad and Tobago/Trinité-et-Tobago/Trinidad y Tabago					39,071		39,071	
Tunisia/Tunisie/Túnez					23,920		23,920	
Uganda/Ouganda	177,328	58,250	60,840	67,800	70,440		434,658	
United States of America/Estats-Unis d'Amérique/Estados Unidos de América					2,953,890		2,953,890	
Zaire/Zaire	101,450	58,250	60,840	67,800	70,440		358,780	
Zambia/Zambie				13,932	70,440		84,372	
<b>TOTAL</b>	<b>3,940,575</b>	<b>1,198,069</b>	<b>1,706,300</b>	<b>2,582,102</b>	<b>7,738,466</b>		<b>17,165,512</b>	

US\$22,312 at Sw F 1.68 to US\$1.- equivalent to / 22.312 dollars EU a 1,68 FS par dollar EU, équivalent a / 22.312 dólares EE.UU a 1,68 FS por dólar, que equivalen a . . . . . 37,484

17,202,996

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) (Signed)

Arthur Dunkel  
Director-General  
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)

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Arthur Dunkel  
Director-General

(Signed)

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E. von Holzen  
Director  
Administrative and Financial Division