1978 Financial Statement of the International Union of Geological Sciences

(See Note 1)

Statement of Receipts and Payments For the Year Ended December 31, 1978

RECEIPTS	1978 (\$U.S.)	1977 (\$U.S.)
- IGCP contracts from UNESCO (See Note 2)	109 550	114 560
- Membership fees (See Note 3)	94 131	89 513
- Subvention from UNESCO via ICSU (See Note 4)	12 000	12 000
- Reimbursements (See Note 5)	7 621	6 912
- Sales: EPISODES (1978)	6 345	
Geological Newsletter (in 1977 only)		4 555
Advertising in EPISODES	1 149	
- Canadian Government Contribution to IUGS Secretariat	3 400	
- Interest	2 411	1 249
- Subvention from UNESCO for IUGS/ ICG/ IGCP display	500	
- Royalties from Wiley's for <u>Stratigraphic Guide</u>	131	
- Tax refund	58	
- Other contracts: UNESCO (See Note 6)	52	
- Subvention for COGEODATA (See Note 7)		300
	<hr/> 237 348	<hr/> 229 089
Currency adjustment (See Note 8)	15 610	
	<hr/> 252 958	<hr/> 229 089
TOTAL	252 958	229 089
 PAYMENTS		
- IGCP contracts	118 068	122 533
- IUGS Commissions and Committees (See Schedule A)	22 387	27 960
- Office expenditures: Haarlem Secretariat and Graz Treasury (See Note 9)	16 868	24 631
Ottawa Secretariat	4 266	
- Production of newsletters: Geological Newsletter (back payment for 2 issues in 1977)	14 184	12 926
EPISODES (4 issues in 1978)	11 266	
- Executive Committee meeting	15 660	12 379
- Inter-Union Commission on Geodynamics (see Note 4)	12 000	8 000
- IUGS officers' travel costs	7 897	3 315
- Affiliated Associations (See Schedule B)	5 600	5 541
- IUGS support for IGCP projects	6 525	4 107
- Transfer of files from Haarlem to Ottawa	1 640	
- IUGS display/promotion/public relations	1 173	
- Bank charges	992	952
- ICSU subvention (See Note 4)	360	4 490
	<hr/> 238 886	<hr/> 226 834
Exchange		1 166
	<hr/> 238 886	<hr/> 228 000
TOTAL	238 886	228 000
 STATUS OF ACCOUNTS		
Excess (+) or Deficit (-) of receipts to payments	+14 072	+1 089
Bank balances, beginning of year	78 925	77 836
Bank balances, end of year (See Schedule C)	92 997	78 925
Accounts receivable as of December 31, 1978	+20 311	
Accounts payable as of December 31, 1978	-11 391	
	<hr/> 101 917	
Net financial assets as of December 31, 1978	101 917	

1978 Financial Statement...

NOTES TO THE 1978 FINANCIAL STATEMENT

Note 1

The Statement of Receipts and Payments and the Statement of Bank Balances of the IUGS for the year ended December, 1978, have been prepared by the Treasurer in accordance with the Statutes and Bye-laws of the Union. Receipts and payments have been recorded in the books of account in the currency of the bank account used, and then converted to \$U.S. at year-end based on official ICSU rates of exchange for December 31, 1978.

The Statements do not reflect:

- a) the costs borne by member countries in support of activities and operations of the Union;
- b) any unpaid accounts receivable or payable by the Union as at December 31, 1978.

Note 2

IGCP receipts come from one source: contract funds from UNESCO allocated to IGCP projects. Total payments to IGCP projects, however, include the following: the contract funds from UNESCO, an annual contribution from IUGS of \$10 000 and the IUGS advances paid to projects to cover the 10% or 20% withheld by UNESCO until final reports and financial statements are submitted by IUGS.

Note 3

This includes \$6 259 paid in 1978 for 1977 membership fees.

Member countries pay annual contributions according to their selected category of membership as outlined in the following table:

Category	1	2	3	4	5	6	7	8
Units* of Contribution	1	2	4	6	10	15	25	50

(* One unit of contribution is currently valued at U.S. \$200.)

Membership fees remain fixed for four years.

Note 4

IUGS receives \$12 000 from ICSU as an apportioned amount of the UNESCO subvention to ICSU. IUGS pays a fixed annual contribution of \$10 000 to ICG (in 1977 only \$8 000 was paid, \$2 000 was paid early in 1978) and an annual subvention to ICSU based on 2.5% of IUGS membership fees. (Full payment for 1978 was not made by IUGS until 1979).

Note 5

This includes repayments of funds for IGCP projects, not needed or to be redirected; refund from IUGS/Prague; repayment of expenses from ICSU; and miscellaneous receipts.

Note 6

Final payments on UNESCO Contract No. 550.567 for meeting of Committee on Geology Teaching and Contract No. 550.853 for COGEO DATA Conference.

Note 7

Subvention for COGEO DATA paid by the Netherlands.

Note 8

This includes \$13 652 increase during 1978 in dollar value of funds in Zurich account at end of year, plus \$1 987 increase during 1978 in dollar value of funds transferred from Zurich to Graz account in mid-year, minus \$29,000 loss in dollar value through exchange of funds transferred to Haarlem.

Note 9

This includes \$3 551 in tax payments for 1977 and 1978.

Note 10

This includes representation to COSPAR.

Note 11

1978 contribution to IAGOD (one of the three constituent societies of IFSEG).

Note 12

From 22 countries.

Note 13

For 27 IGCP projects: \$5 700 from 21 projects had been repaid as of February 3, 1979.

SCHEDULE A

1978 PAYMENTS: IUGS COMMISSIONS AND COMMITTEES

	1978	1977
Marine Geology	1 437	2 400
Stratigraphy:		
Overall Commission	2 010	1 300
Subcommissions:		
Precambrian		2 500
Precambrian/Cambrian Bdy	1 550	200
Cambrian/Ordovician Bdy	1 100	100
Ordovician/Silurian Bdy	100	
Silurian	415	1700
Devonian	1 500	200
Devonian/Carb. Bdy	100	1 500
Carboniferous	550	575
Jurassic	450	400
Cretaceous	800	1 800
Paleogene	350	400
Paleogene/Neogene Bdy	300	200
Mediterranean Neogene	550	100
Quaternary	1 300	
Stratigraphical Lexicon	600	600
Stratigraphic Classification	1 000	
Magnetic Polarity Time Scale	475	1 500
Systematics in Petrology		2 700
Experimental Petrology	2 000	1 200
Tectonics		1 800
Geology Teaching		985
Documentation	800	1 800
COGEO DATA	4 000	2 400
INHIGEO	750	400
Advisory Board for Publication	250	
International Lexicon		1 200
TOTAL	22 387	27 960

SCHEDULE B

1978 PAYMENTS: IUGS AFFILIATED ASSOCIATIONS

Commission for the Geological Map of the World (CGMW)	2 000	2 000
European Association of Earth Science Editors (EDITERRA)	300	541
International Association of Engineering Geology (IAEG)	300	500
International Association of Hydrogeologists (IAH)	300	500
International Association of Mathematical Geology (IAMG)	300	500
International Association of Planetology (IAP) (See Note 10)	800	
International Federation of Societies of Economic Geologists (IFSEG) (See Note 11)	1 000	500
International Union for Quaternary Research (INQUA)	300	500
International Palaeontological Association (IPA)	300	500
TOTAL	5 600	5 541

SCHEDULE C

STATUS OF IUGS ACCOUNTS December 31, 1978

Bank Balances	(\$U.S.)
Graz (dollar account)	37 718
(mark account)	568
Haarlem	1 181
Zurich (active account)	49 453
(reserve account)	419
Ottawa (EPISODES)	399
(IUGS)	1 414
(Secretariat)	1 845
TOTAL	92 997
Add: Accounts Receivable	
Membership Fees (See Note 12)	6 000
IGCP Project Refunds (See Note 13)	12 400
Other reimbursements	1 911
TOTAL	20 311
Less: Accounts Payable	
ICSU payment at 2.5% of membership fees for 1977 & 1978	4 591
IGCP Project advances	2 300
Repayment of part of IUGS-UNESCO contract 550.280 for IGCP Project 26	4 500
TOTAL	11 391
Net Financial Assets	101 917

BUDGET FOR 1979 (\$U.S.)

Approved by the IUGS Executive Committee
Zurich, February 10, 1979

Anticipated Revenues*	(\$U.S.)
Membership fees (ideal \$96 000); probable	90 000
Subvention from ICSU	12 000
EPISODES: Subscriptions	7 500
Advertising	2 000
Interest on bank accounts	750
TOTAL	112 250

Anticipated Expenditures* *

Scientific Program

International Geological Correlation Programme	10 000
Inter-Union Geodynamics Programme	10 000

IUGS Commissions

Stratigraphy	14 000
Marine Geology (See Note A below)	4 000
Tectonics	2 000
Systematics in Petrology	1 500
Experimental Petrology	500

IUGS Committees

COGEO DATA (See Note B below)	2 000
Geology Teaching	1 500
Geological Documentation	1 000
INHIGEO	300
Advisory Board for Publication	250

IUGS Affiliated Associations

Commission for the Geological Map of the World (CGMW)	2 000
International Association of Engineering Geology (IAEG)	1 000
International Association of Mathematical Geology (IAMG)	600
International Association of Geochemistry and Cosmochemistry (IAGC)	500
International Association of Hydrogeologists (IAH)	500
International Union for Quaternary Research (INQUA)	500
European Association of Earth Science Editors (EDITERRA)	300
International Federation of Societies of Economic Geologists (IFSEG)	300
IUGS Geodynamics Symposium, Zurich, 1979	8 970
Contingency fund for allocation by Secretary General	2 500
Sub-Total	64 220

Organizational Activities

Secretariat Operations	16 000
Ottawa	1 000
Zurich	1 000
Washington	1 000
Graz	500
Printing, publication and distribution	17 000
Executive Committee Meeting, Zurich, 1979	12 900
IUGS Subventions and other contributions	3 000
Scientific program review	2 000
IUGS representation	2 000
Sub-Total	55 400
TOTAL	119 620

Budgeted excess of expenditures over revenues	7 370
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* Does not include accounts receivable listed in Schedule C.

* * Does not include accounts payable listed in Schedule C.

Note A.

Funds that become available in addition to these allocations will be given, as a first priority, to Marine Geology.

Note B.

An additional allocation of \$4 000 may be made to COGEO DATA if this amount is earned in contract work.

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