

# WORLD TRADE ORGANIZATION

RESTRICTED

WT/BFA/W/19

18 September 1997

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**Committee on Budget, Finance and Administration**

DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE 1996 ACCOUNTS

OF THE WORLD TRADE ORGANIZATION

AND

REPORT OF THE EXTERNAL AUDITOR THEREON

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DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE 1996 ACCOUNTS  
OF THE WORLD TRADE ORGANIZATION

1. The Director-General hereby submits his report on the accounts of the World Trade Organization (WTO) for the financial year ended 31 December 1996. The annual accounts are presented in Swiss francs.
2. It will be recalled that, prior to the coming into force of the World Trade Organization on 1 January 1995, the Preparatory Committee for the WTO (Prepcom) and the CONTRACTING PARTIES to GATT 1947 approved a transfer agreement between the Preparatory Committee, the Interim Commission of the International Trade Organization (ICITO) and the GATT CONTRACTING PARTIES to transfer all assets and liabilities, other than staff contracts from ICITO and the GATT CONTRACTING PARTIES to the WTO (PC/9, L/7580). The transfer agreement stipulated that, with effect from the entry into force of the of the WTO, the staff of ICITO would perform the duties of the Secretariat of the WTO until the appointment of the staff of the Secretariat of the WTO. Accordingly, the Prepcom decided in this respect that pending agreement by the WTO's General Council on the rules and regulations of the WTO staff, existing ICITO terms and conditions of service for staff would apply. The ICITO would be dissolved as of the date on which the members of the Secretariat of the WTO are appointed.
3. The WTO Financial Rules and Regulations were approved by the General Council in November 1995 (WT/GC/M/8). They are applied as from 1 January 1996.

GENERAL FUND

Income and Expenditure Account

(Statements 1 and 2)

(i) Expenditure

4. Appropriations for the financial year 1996 were approved at a level of CHF 115,693,503 (WT/GC/M/8). Obligations incurred in 1996 under the budget amounted to CHF 112,058,635 leaving a positive balance of CHF 3,634,868 (Statement 1).

5. On the basis of a recommendation of the Committee on Budget, Finance and Administration (WT/BFA/31), the General Council approved transfers of CHF 4,628,194 (WT/GC/M/21) from sections on which savings occurred to sections where over-expenditure took place. The savings recorded under the following sections: Section 1: Professional Work Years; Section 3: General Service Work Years; Section 6: Building Facilities; Section 9: Contractual Services; Section 10: Staff Overhead Costs; Section 11: Missions; Section 12: Trade Policy Training Courses; Section 13: Contribution to the International Trade Centre (ITC) were used to offset the excess expenditure under the following sections: Section 2: Professional Temporary Assistance; Section 4: General Service Temporary Assistance; Section 5: Communications; Section 7: Permanent Equipment; Section 8: Expendable Equipment; Section 14: Various and Section 17: Centre William Rappard (CWR) South Wing.

6. In Section 2: (Professional Temporary Assistance), the excess expenditure was mainly incurred in respect of additional requirements and freelance translators and interpreters as a result of the volume of documentation as well as the number of meetings held, including meetings in parallel. Under Section 4 (General Service Temporary Assistance), the excess expenditure was mainly due to the support staff for translations and for manual workers; in this regard, the residual work necessary in the CWR after the takeover of the South Wing was greater than anticipated. In Section 14: Various, it will be recalled that the General Council approved (WT/GC/M/17) a recommendation of the Committee on Budget Finance and Administration that the variable costs of the Appellate Body and its Secretariat in 1997 would be financed out of an "Operating Fund". Its initial funding was made by an extra-ordinary expenditure in the 1996 budget in the amount of CHF 2,500,000. Thus, the over-expenditure under "other costs" in 1996 resulted from the pre-financing of future activities of the Appellate Body.

7. With regard to the catering services at the WTO, after a call for competitive bids, a contract was concluded with Dagard S.A. to supply restaurant and snack-bar services at the CWR with effect from 1 January 1996. The WTO provides accommodation, electricity, heating and water supply.

(ii) Income

8. The 1996 expenditure was to be funded from three sources: (i) contributions assessed on Members; (ii) miscellaneous income; and (iii) a transfer either from the 1995 Surplus Account or the Working Capital Fund should no positive balance remain in the Surplus Account.

(a) Contributions

9. At the adoption of the income budget, contributions for 1996 were assessed on Members in the amount of CHF 113,300,000 (Statement 2). Subsequently, contributions were assessed on the following new WTO Members: Angola (CHF 9,436), Benin (CHF 29,148), Bulgaria (CHF 11,175), Cameroon (CHF 56,650); Chad (CHF 6,798), Ecuador (CHF 85,673), Fiji (CHF 32,779), Gambia (CHF 6,426), Grenada (CHF 29,148), Haiti (CHF 31,289), Niger (CHF 1,676), Papua New Guinea (CHF 31,817), Qatar (CHF 76,703), Rwanda (CHF 20,766), Saint Kitts and Nevis (CHF 29,241), Solomon Islands (CHF 14,713) and the United Arab Emirates (CHF 205,647) (Statement 3). Collection as at 31 December 1996 in respect of 1996 contributions represented CHF 108,523,879 (including interest of CHF 644,999 earned by Members in 1994 in the context of the Early Payment Encouragement Scheme).

(b) Miscellaneous Income

10. For 1996, miscellaneous income amounted to CHF 1,824,280 against an estimate of CHF 1,559,503. The details, compared with those of 1995, are as follows:

	1995 CHF	1996 CHF
Sale of publications	708,432	517,707
Profit or (loss) on exchange	5,909	(51,729)
Savings on previous year's outstanding obligations	1,162,183	703,118
Refund of staff costs for staff employed at Centre William Rappard on behalf of other occupants	506,008	
Overhead on Trust Funds	16,978	13,539
Rental of meeting rooms and office space at Centre William Rappard to others	85,850	105,950
Contributions of Observers	361,921	402,845
Interest on current account	51,707	24,274
Various	<u>129,266</u>	<u>108,576</u>
Total	<u>3,028,254</u>	<u>1,824,280</u>

(c) Transfer from anticipated 1995 Surplus Account or from the Working Capital Fund

11. The fact that 1995 Surplus Account had no positive balance would have normally led to a withdrawal of CHF 834,000 from the Working Capital Fund. However, in view of the budgetary surplus of 1996, it was not necessary to effect the withdrawal.

12. Various other income for 1996 comprises the following:

	CHF
Refund of prior year's expenditure	65,380
Miscellaneous (microfiche, paper recycling, photocopies, etc.)	196,145
Less: Funding contributions in arrears	<u>(152,949)</u>
Total	<u>108,576</u>

The amount of CHF 152,949 was used to clear arrears for 1987 in accordance with the Council's approval (C/M/273) of the recommendation of the Committee on Budget, Finance and Administration (L/7483) with regard to a scheme to facilitate the payment of such arrears.

13. Pursuant to the Council's approval (C/M/226) of the recommendation of the Committee on Budget, Finance and Administration (L/6384) to introduce a system to encourage the early payment of contributions, interest earned in 1996 (CHF 433,467) would be deducted from the contributions assessed on Members for 1998. Schedule A shows the apportionment of this amount.

#### SURPLUS ACCOUNT

(Statement 3)

(i) Debits

14. Under the Surplus Account, the advance of CHF 6,049,950 which was made at 31 December 1995 was repaid to the Working Capital Fund. An amount of CHF 1,403 was written off for irrecoverable invoices.

(ii) Credits

15. In accordance with the approved appropriations for 1996, a credit of CHF 67,803 was effected to reconstitute the advance made from the Working Capital Fund (WT/GC/M/8).

16. The provision for contributions in arrears was decreased by CHF 12,366,276. Contributions assessed on new Members subsequent to the adoption of the 1996 scale of contributions amounted to CHF 679,085, while the overall 1996 budgetary surplus amounted to CHF 3,634,868.

17. The excess of miscellaneous income over estimates was CHF 264,777, a net result of various over and under estimations, primarily consisted of savings on prior years' outstanding obligations of CHF 637,118, income from the rental of meeting rooms and office space at the CWR of CHF 90,950 and other various income of CHF 47,873. On the other hand, income from the sale of publications, receipts from observer countries, income from overheads on trust funds, results on exchange, and interest on current account were lower than foreseen by a total of CHF 511,164.

18. As mentioned earlier, it was unnecessary to utilize the authorized advance of CHF 834,000 from the Working Capital Fund in view of the 1996 budgetary surplus. Therefore, at the end of 1996 an accumulated surplus of CHF 10,127,456 was recorded.

#### STATEMENT OF ASSETS AND LIABILITIES: GENERAL FUND

(Statement 4)

(i) Assets

(a) Cash and Investments

19. At 31 December 1996 cash in hand represented CHF 5,000; cash at bank and in postal cheques account amounted to CHF 12,306,993. Investments, excluding those related to trust funds, held on 31 December 1996 were CHF 16,430,371. Trust fund investments amounted to CHF 2,600,000.

(b) Contributions receivable from Members

20. Contributions receivable from Contracting Parties/Members amounted to CHF 21,400,843 at 31 December 1996 as shown in Schedule B, compared with CHF 33,767,119 at the end of 1995. The amount of CHF 21,400,843 consists of (i) contributions receivable from WTO Members: CHF 19,083,291; and (ii) contributions receivable from former Contracting Parties which were not WTO Members on 31 December 1996: CHF 2,317,552.

(c) Miscellaneous accounts receivable

21. Miscellaneous accounts receivable at 31 December 1996 totalled CHF 2,502,772. This amount includes staff advances amounting to CHF 1,018,200 for salary, travel and education grants. An amount of CHF 389,250 is receivable for WTO invoices mainly on the sale of publications. In respect of United States taxes, an amount of CHF 387,299 is due from their authorities. Prepaid 1997 expenditure amounts to CHF 233,346 and includes CHF 195,000 in respect of the refurbishment of the CWR. Recoverable Swiss taxes amount to CHF 179,822 and include refunds for VAT and taxes on interest. Miscellaneous receivables amount to CHF 176,601 and includes outstanding refund requests for airfares and an advance of CHF 60,000 toward expenditure for the Singapore Ministerial Meeting. Other items amount to CHF 118,254 of which CHF 59,000 was an advance payment on insurance premiums.

(d) Other receivables

22. With regard to other outstanding receivables, an amount of CHF 354,342 is due in respect of the Marrakesh Ministerial Meeting in 1994<sup>1</sup> and an amount of CHF 334,505 in respect of the Singapore Ministerial Meeting in 1996.

(ii) Liabilities

(a) Miscellaneous accounts payable

23. Miscellaneous accounts payable at 31 December 1996 amounted to CHF 289,136 and included the following: (i) telephone bills: CHF 10,614; (ii) insurance premiums: CHF 167,223; and (iii) other payables: CHF 111,299.

(b) Balance available from trust funds

24. A total of CHF 3,583,705 remained available on 31 December 1996 under various trust funds.

(c) Interest to be distributed to Members (Early Payment Encouragement Scheme)

25. CHF 433,467 (Schedule A) of interest earned in 1996 (see paragraph 13) will be applied against 1998 assessed contributions. The 1995 interest of CHF 481,456 related to the Scheme has been apportioned and deducted from the 1997 assessments on relevant Members.

(d) Members contributions paid in advance

26. Advance receipts pertaining to 1997 assessments amounted to CHF 11,433,105.

(e) Observers contributions paid in advance

27. Advance receipts pertaining to 1997 assessments amounted to CHF 18,229.

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<sup>1</sup> This amount was settled by the Moroccan Government in January 1997.

(f) Outstanding obligations as at 31 December 1996

28. The outstanding obligations amounted to CHF 5,667,429. This total amount covered the following: Section 1 (Professional Work Years): CHF 509,833; Section 2 (Temporary Assistance Professional Staff): CHF 556,803; Section 3 (General Service Staff Work Years): CHF 124,054; Section 4 (Temporary Assistance General Service Staff): CHF 124,662; Section 5 (Communications): CHF 371,000; Section 6 (Building Facilities): CHF 199,500; Section 7 (Permanent Equipment): CHF 1,346,076; Section 8 (Expendable Equipment): CHF 73,527; Section 9 (Contractual Services): CHF 556,747; Section 10 (Staff Overhead Costs): CHF 359,636; Section 11 (Missions): CHF 180,892; Section 14 (Various: Dispute Settlement Panels, Appellate Body, Library, Publications, Public Information Activities and others): CHF 999,699; and Section 17 (Miscellaneous: CWR South Wing): CHF 265,000.

(g) Provision for contributions in arrears

29. Swiss francs 21,400,843 covered all contributions in arrears as at 31 December 1996.

(h) Accumulated Surplus as at 31 December 1996.

30. The accumulated surplus as at 31 December 1996 amounted to CHF 10,127,456. In accordance with WTO Financial Regulation 26.3, the Director-General will submit his proposal on the use of the credit balance of the Surplus Account to the Committee on Budget, Finance and Administration in due course.

CENTRE WILLIAM RAPPARD

31. The Headquarters Agreement negotiated between the Swiss authorities and the WTO provided that the Centre William Rappard, valued at CHF 56,000,000, be donated to the WTO. If the facilities of the CWR become insufficient to meet the infrastructure needs of the WTO, the Swiss authorities have declared that they are prepared to place at the disposal of the WTO the necessary facilities on terms that take account of the interests of the Organization and correspond to Switzerland's policy as a host country. If the WTO ceases to use the CWR in order to use in its place one or more other buildings in the Canton of Geneva, the WTO agrees to sell to the *Fondation des Immeubles pour les Organisations Internationales* (FIPOI), and the FIPOI agrees to purchase the CWR, for the price of CHF 56,000,000. While basic maintenance work on the CWR is paid for by the Swiss authorities, the WTO is responsible for the day-to-day maintenance of the building.

NON-EXPENDABLE EQUIPMENT

32. The value at cost at the time of acquisition through the WTO budget of furniture, and permanent equipment still in use amounted to CHF 11,295,954 at 31 December 1996, as noted on the Statement of Assets and Liabilities (Statement 4).

STATEMENT OF ASSETS AND LIABILITIES: WORKING CAPITAL FUND

(Statement 5)

33. The principal of the Working Capital Fund stood at CHF 7,129,584 of which CHF 410,845 is due by Members as at 31 December 1996. The amount of CHF 4,505,729 held to the credit of the WTO consists of the balance as at 1 January 1996 of CHF 4,382,792 and CHF 122,937 representing



interest earned on investments in 1996. Advances made by Members stood at CHF 2,094,100 on 1 January 1996. An amount of CHF 529,755 was credited as additional advances by new Members in 1996. The total advances to the Working Capital Fund stood at CHF 2,623,855 as at 31 December 1996.

TRUST FUND FOR WORKSHOPS ON NEGOTIATION TECHNIQUES

(Statement 6)

34. Workshops on Negotiation Techniques have been organized for the 3rd and 4th Trade policy Courses of the WTO under the financial sponsorship of the Government of Switzerland. These workshops took place in Geneva from January to May and from August to November 1996. The balance as at 1 January 1996 was utilised to meet the 1996 expenditure of CHF 12,000.

TRUST FUND FOR WORKSHOP ON ANTI-DUMPING AND COUNTERVAILING  
DUTY INVESTIGATIONS FOR COUNTRIES IN TRANSITION

(Statement 7)

35. A workshop on anti-dumping and countervailing duty investigations for countries in transition was held in Rynia, Poland in October 1995. The balance of CHF 5,238, in favour of the Government of Norway, has remained unchanged in 1996.

TRUST FUND FOR TECHNICAL ASSISTANCE TO LEAST DEVELOPED COUNTRIES

(Statement 8)

36. In December 1995 an amount of CHF 2,893,750 was received from the Government of Norway. The purpose of the trust fund is to provide technical assistance to least-developed countries geared to enhancing sustainable development through human capacity and institution building. Expenditure was incurred in 1996 for various technical assistance missions on the implementation of WTO obligations; an Anti-Dumping and Countervailing Duty Investigations workshop in Pretoria; briefing of Least Developed Countries' Ambassadors on the Uruguay results held in Geneva; a workshop on TRIPS in Geneva; an ITC/UNCTAD/WTO integrated technical programme for Africa; and an information technology contract. The balance as at 31 December 1996 amounted to CHF 2,678,378.

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

(Statement 9)

37. The Sixth Special Trade Policy Training Course for Eastern and Central European and Central Asian countries was held in Geneva from 20 May to 19 July 1996 under the financial sponsorship of the Government of Switzerland. An amount of CHF 346,400 was received in 1996 from the sponsoring Government. Payments of CHF 330,748 were made in 1996, leaving a balance of CHF 15,652 as at 31 December 1996.

TRUST FUND FOR A WTO SEMINAR ON ANTI-DUMPING AGREEMENT  
FOR ASEAN COUNTRIES

(Statement 10)

38. A seminar on the Anti-Dumping Agreement for ASEAN countries was held in Bangkok, Thailand, under the financial sponsorship of the European Communities Commission. The sum of CHF 88,856 was received in 1996, against which expenditure of CHF 50,816 was incurred. The balance as at 31 December 1996 amounted to CHF 38,040.

TRUST FUND FOR WTO TECHNICAL ASSISTANCE PROGRAMMES  
IN ASIA/PACIFIC REGION

(Statement 11)

39. The Government of New Zealand provided CHF 84,500 to provide technical assistance to countries in the Asia and the Pacific region. There was no expenditure incurred during the course of the year. The funds available for this activity in 1997 were CHF 84,500 on 31 December 1996.

TRUST FUND FOR WORKSHOPS ON ANTI-DUMPING AND COUNTERVAILING  
MEASURES FOR ASIAN DEVELOPING COUNTRIES

(Statement 12)

40. The trust fund had a balance available of CHF 11,574 on 1 January 1996. In 1996 the Asian Development Bank provided CHF 72,000 for a regional workshop which was held in Chiangmai, Thailand in October 1996 on the above-mentioned subject. Participants came from Indonesia, Japan, Korea, Malaysia, Philippines Singapore, Chinese Taipei and Thailand. The balance available as at 31 December 1996 amounted to CHF 38,251.

TRAINEES' ACCOMMODATION FUND

(Statement 13)

41. This Fund was created in 1982 by the Nordic countries to cover excess accommodation costs for participants in GATT/WTO Trade Policy Training Courses. As there was no expenditure incurred against this fund in 1996, the balance available as at 31 December 1995 remained unchanged at CHF 12,469 at the end of 1996.

TRUST FUND FOR A REGIONAL WORKSHOP ON THE URUGUAY ROUND  
RESULTS FOR ASIAN DEVELOPING COUNTRIES

(Statement 14)

42. In 1996, for the third consecutive year, the Government of Japan provided CHF 121,000 for a Trust Fund for a Regional Workshop on the Uruguay Round for Asian Developing Countries. The purpose of the workshop was to explain to senior and middle-level officials the results of the Uruguay Round and to have an exchange of views and in-depth discussion on the multilateral trade negotiations. At the beginning of 1996, a balance of CHF 143,734 was available. Additional expenditure in respect of the March 1995 seminar held in Kuala Lumpur, Malaysia amounted to CHF 7,405. Expenditure in respect of the seminar held in Manila, Philippines in 1996 amounted to CHF 103,715. The balance available as at 31 December 1996 was CHF 153,614.

TRUST FUND FOR A TRAINING PROJECT FOR EGYPTIAN OFFICIALS

(Statement 15)

43. Funds had been provided by the International Bank for Reconstruction and Development (World Bank) for a training project for Egyptian officials related to the development of institutional capacity with regard to a system of foreign trade safeguards, anti-dumping duties and countervailing measures in Egypt. At 1 January 1996, there was a balance available of CHF 182,201. In 1996, a refund of CHF 300 was received and payments amounting to CHF 828 were recorded against this trust fund. The balance available at the end of the year amounted to CHF 181,673.

TRUST FUND FOR A SPECIAL WTO COURSE FOR OFFICIALS  
FROM KAZAKSTAN AND THE KYRGYZ REPUBLIC

(Statement 16)

44. The third Special Training Course was organized in Geneva in 1996 for officials from the Kazakhstan and the Kyrgyz Republic. This course was sponsored by the United States Agency for International Development. Total receipts in 1996 amounted to CHF 544,788, which met this year's expenditure of CHF 165,356 and cleared the balance due in 1995 of CHF 379,432.

TRUST FUND FOR PREPARATORY MEETING FOR MINISTERS FROM  
LEAST DEVELOPED COUNTRIES ON THE WTO SINGAPORE  
MINISTERIAL CONFERENCE AGENDA

(Statement 17)

45. The Governments of the Czech Republic, Korea and Norway jointly sponsored the preparatory meeting on the WTO Singapore Ministerial Conference for ministers from the least developed countries. Receipts in 1996 amounted to CHF 403,000 while expenditure (travel costs and subsistence allowances) totalled CHF 260,460. The balance available at the end of the year amounted to CHF 142,540.

TRUST FUND FOR THE PARTICIPATION OF LEAST DEVELOPED COUNTRIES TO THE  
WTO MINISTERIAL CONFERENCE IN SINGAPORE

(Statement 18)

46. The Governments of the Australia, Denmark, Finland, Iceland, Ireland, and the Netherlands as well as the European Commission jointly sponsored the participation of the least developed countries to the WTO Ministerial Conference in Singapore. Receipts for 1996 amounted to CHF 166,643 while expenditure for travel costs totalled CHF 3,345. The balance available at the end of the year to meet 1996 outstanding obligations amounted to CHF 163,298.

TRUST FUND FOR THE OPERATION OF THE INDEPENDENT ENTITY FOR THE  
IMPLEMENTATION OF THE PRESHIPMENT INSPECTION AGREEMENT

(Statement 19)

47. Four companies advanced CHF 70,000 (CHF 17,500 each) for the Independent Entity for the Implementation of the Preshipment Inspection Agreement. For the financial period 1996 interest had been accrued at CHF 119 against which expenditure of CHF 67 in the form of bank charges was incurred. The balance available at the end of the year amounted to CHF 70,052.

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

REPORT OF THE EXTERNAL AUDITOR ON THE ACCOUNTS  
OF THE WORLD TRADE ORGANIZATION FOR  
THE YEAR ENDED 31 DECEMBER 1996

General

1. The Financial Regulations and Rules of the WTO came into effect on 1 January 1996 and have been applied to the financial administration of the Secretariat to the World Trade Organization from that date. The examination has been carried out in accordance with those regulations and rules and with the financial resolutions and decisions of the WTO.

Outturn in 1996

2. Appropriations originally authorized by the WTO for 1996 were CHF 115,693,503 under the regular budget (Statement 1). The regular budget was to be financed by contributions of CHF 113,300,000 and estimated miscellaneous income of CHF 1,559,503 and a transfer of CHF 834,000 either from the 1995 Surplus Account or the Working Capital Fund should no positive balance remain in the Surplus Account.

3. Expenditure under the 1996 regular budget of CHF 112,058,635 was CHF 3,634,868 less than the budgetary appropriation of CHF 115,693,503 authorized by the General Council of the WTO. The total excess of income over expenditure totalled CHF 3,744,730 (Statement 2).

4. It was noted that expenses of CHF 195,000, needed basically for the renovation of the CWR cafeteria, have not been accounted for as expenditure on budget accounts but as accounts receivable from FIPOI (paragraph 21 of the Director-General's Financial Report). It was foreseen to finance the renovation through a credit of FIPOI but eventually this credit facility was not used. It was felt that, in view of this situation, it would have been more consistent with common practice to account for the totality of the renovation works as expenditure in the 1996 accounts.

5. Due to technical reasons, a proposed correction of the accounts for the financial year 1996 could not be made. Therefore, the miscellaneous accounts receivable (paragraph 21 of the Director-General's Financial Report) and consequently the total excess of income over expenditure (Statement 2) and the surplus (Statement 3) have been overstated by CHF 195,000. It is recommended that this should be corrected in the 1997 accounts.

Outstanding Contributions

6. Contributions outstanding at 31 December 1996 including contributions receivable from former Contracting Parties (CHF 2,317,552) and WTO Members (CHF 19,083,291) amounted to CHF 21,400,843 (Schedule B). This was CHF 12,366,276 less than at 31 December 1995. The provision for contributions in arrears was decreased as appropriate.

Supplies, Equipment and Stock Records

7. It was noted that the inventory and evaluation subsequent to the transfer of equipment from GATT to the WTO in accordance with the Financial Rules regarding property (11.1 to 11.6) was carried out in 1996 and a new system put in place. Test examinations of supplies, equipment and stock records were carried out by the representatives of the Auditor with satisfactory results.

### Outstanding Obligations

8. In 1996 a provision amounting of CHF 5,667,429 was raised to record the 1996 outstanding obligations. These provisions are raised to cover outstanding commitments or purchase orders with suppliers and estimates of anticipated statutory claims relating to 1996. These provisions are included in the overall expenditure of the organization.

9. An amount of CHF 1,315,351 has been recorded as statutory payments to staff and temporary assistance staff for salaries and common staff costs. The balance covers costs related to communications, building facilities, permanent equipment, expendable equipment, contractual services, staff overhead costs, missions and various other expenditure.

### Accounts Receivable

10. It was noted that the Secretariat received an amount of CHF 379,432 from the United States Agency for International Development which was outstanding on 31 December 1995 in connection with a trust fund (Statement 16).

11. With regard to trust funds, it was also noted the WTO practice that receipts equivalent to 75 per cent of the estimated costs of a trust fund must be received before the activity can begin.

12. Pursuant to a comment in the 1995 accounts, information was provided that CHF 354,342 corresponding to the advance made by the Organization, with respect to the Ministerial Meeting held in Marrakesh in 1994, was received by the Secretariat in 1997.

### Liabilities

13. The General Fund contained an amount of CHF 2,500,000 as a reserve ("Appellate Body Operating Fund"). This amount was charged against 1996 budgetary expenditure.

### Purchase of Equipment

14. In accordance with past practice, the WTO acquires equipment in two ways, either by direct purchases, in which case the full cost is accounted for as budgetary expenditure, or by leasing agreements for more important expenditures concerning durable goods. In the latter case only the lease payments for that year are recorded as expenditure. It was noted that in 1996, CHF 772,717.50, of which CHF 250,000 were paid in 1997, were recorded as expenditure with regard to five lease agreements. The total acquisition value of the equipment was CHF 3,350,021.80 and the remaining liability at 31 December 1996 amounted to CHF 1,705,983. It is suggested that, in accordance with the accrual principle of accounting, information of this nature be included as a note to the General Fund Statement in the annual Director-General's Financial Report.

### Functional Budget

15. In accordance with the Financial Rules of the World Trade Organization, the WTO first presented in 1996 budget estimates in a functional form. It is recommended that consideration be given to the feasibility of providing comparative expenditure figures in a functional form.

Staff Contracts

16. It has been noted that the transfer of staff contracts from the ICITO to the WTO was still pending at 31 December 1996.

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17. The representatives of the Austrian Court of Audit wish to record their appreciation of the willing co-operation given by the officers of the Secretariat during the examination.

(Signed)

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Franz Fiedler  
President of the Austrian Court of Audit

OPINION OF THE EXTERNAL AUDITOR ON THE ACCOUNTS  
OF THE WORLD TRADE ORGANIZATION FOR THE  
FINANCIAL YEAR ENDED 31 DECEMBER 1996

The representatives of the Austrian Court of Audit have examined the appended Financial Statements, comprising Statements 1 to 19, Schedules A, B, C and D and the Annex, of the World Trade Organization for the year ended 31 December 1996. The examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as they considered necessary in the circumstances. As a result of the examination, the opinion is given 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 World Trade Organization as at 31 December 1996. 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 Members of the World Trade Organization.

Attention is drawn to paragraphs 4 and 5 of the Report of the External Auditor in which it is stated that, at the financial year ended 31 December 1996, the surplus and the General Fund contained overstatements amounting to CHF 195,000.

(Signed)

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Franz Fiedler  
President of the Austrian Court of Audit



ANNEXSTATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. Following decisions by the World Trade Organization, the accounts of WTO were maintained in accordance with the Financial Regulations and Rules of the WTO, as adopted by the General Council (WT/GC/M/8).
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 Chapters V, VI and VII of the Financial Regulations of the WTO.
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 WTO Members, and expenditure are accounted for on an accrual basis.
7. Any achieved surplus for the financial year is at the disposal of the Members of World Trade Organization.
8. Provisions are made for the entire amount of contributions receivable from Members of World Trade Organization 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.

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(Signed)

Renato Ruggiero  
Director-General

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(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 1

WORLD TRADE ORGANIZATION

Statement of Budgetary Expenditure 1996  
(in Swiss francs)

	Original appropriation (WT/BFA/13, L/7649)	Authorized transfers (WT/BFA/31)	Final Appropriations	Expenditure	Balance
<b><u>PART A. PROFESSIONAL</u></b>					
Section 1. Work/Years	43,552,000	(2,888,630)	40,663,370	37,328,502	3,334,868
2. Temporary Assistance	5,472,000	840,500	6,312,500	6,312,500	0
<b><u>PART B. GENERAL SERVICE</u></b>					
3. Work/Years	29,990,200	(743,182)	29,247,018	29,247,018	0
4. Temporary Assistance	2,323,000	410,762	2,733,762	2,733,762	0
<b><u>PART C. ADMINISTRATIVE COSTS</u></b>					
5. Communications	1,533,000	573,517	2,106,517	2,106,517	0
6. Building Facilities	2,338,000	(16,308)	2,321,692	2,321,692	0
7. Permanent Equipment	3,154,500	100,004	3,254,504	3,254,504	0
8. Expendable Equipment	1,112,800	66,633	1,179,433	1,179,433	0
9. Contractual Services	3,210,800	(570,234)	2,640,566	2,640,566	0
<b><u>PART D. OTHER COSTS</u></b>					
10. Staff Overhead Costs	1,358,200	(47,151)	1,311,049	1,311,049	0
11. Missions	1,685,000	(133,475)	1,551,525	1,551,525	0
12. Trade Policy Training Courses	1,232,000	(204,272)	1,027,728	1,027,728	0
13. Contribution to ITC	14,231,000	(24,942)	14,206,058	14,206,058	0
14. Various	3,693,200	2,545,004	6,238,204	6,238,204	0
15. Unforeseen Expenditure	300,000		300,000		300,000
16. Restitution of Previous Year's Deficit	67,803		67,803	67,803	
17. CWR South Wing	440,000		531,774	531,774	0
18. Appellate Body		91,774			
	115,693,503	0	115,693,503	112,058,635	3,634,868

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

## WORLD TRADE ORGANIZATION

Income and Expenditure Account for the year ended 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
1996 Expenditure (Statement 1)	112,058,635	Contributions assessed on Members	113,300,000
Excess of income over expenditure	3,744,730	Contributions assessed on new Members subsequent to the adoption of the 1996 scale of contributions	679,085
		Miscellaneous:	
		Sale of publications and souvenirs	517,707
		Loss on exchange	(51,729)
		Savings on previous year's outstanding obligations	703,118
		Overhead on Trust Funds	13,539
		Rental of meeting rooms and office space at Centre William Rappard to others	105,950
		Contributions of Observers	402,845
		Interest on current accounts	24,274
		Various	<u>108,576</u>
	115,803,365		1,824,280
			115,803,365

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 3

WORLD TRADE ORGANIZATION

Surplus Account for the year ended 31 December 1996  
(in Swiss francs)

DEBITS		CREDITS	
Balance at 1 January 1996	Nil	Restitution of the 1994 advance from the WCF	67,803
Repayment to Working Capital Fund (WCF)	6,049,950	Decrease of provision for contributions in arrears	12,366,276
Write-off of irrecoverable invoices and cancellation of unpaid invoices by credit notes	1,403	Excess of income over expenditure:	
Surplus at 31 December 1996	10,127,456	Contributions assessed on Members subsequent to the adoption of the 1996 scale of contributions:	
		Angola	9,436
		Benin	29,148
		Bulgaria	11,175
		Cameroon	56,650
		Chad	6,798
		Ecuador	85,673
		Fiji	32,779
		Gambia	6,426
		Grenada	29,148
		Haiti	31,289
		Niger	1,676
		Papua New Guinea	31,817
		Qatar	76,703
		Rwanda	20,766
		Saint Kitts and Nevis	29,241
		Solomon Islands	14,713
		United Arab Emirates	205,647
		1996 budgetary surplus	679,085
		Non-utilization of authorized advance from the WCF	3,634,868
		Excess of actual miscellaneous income over estimated miscellaneous income	(834,000)
			264,777
	16,178,809		16,178,809

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

## WORLD TRADE ORGANIZATION

## Statement of Assets and Liabilities as at 31 December 1996

GENERAL FUND  
(in Swiss francs)

ASSETS		LIABILITIES	
Cash in hand	5,000	Miscellaneous accounts payable	289,136
Cash at bank and in postal cheques account	12,306,993	Balances available on Trust Funds:	
Investments (Schedule C)	16,430,371	Norway (Statement 7)	5,238
Investments - Trust Fund (Schedule D)	2,600,000	Norway (Statement 8)	2,678,378
Accounts receivable:		Switzerland (Statement 9)	15,652
Contributions from Members (Schedule B)	21,400,843	European Commission (Statement 10)	38,040
Miscellaneous	2,502,772	New Zealand (Statement 11)	84,500
Receivable from Morocco for the 1994 Marrakesh Ministerial Meeting	354,342	Asian Development Bank (Statement 12)	38,251
Receivable from Singapore for the 1996 Ministerial Meeting	334,505	Trainees' Accommodation Fund (Statement 13)	12,469
		Japan (Statement 14)	153,614
		IBRD (Statement 15)	181,673
		Czech Republic, Korea, Norway (Statement 17)	142,540
		Australia, Denmark, European Commission, Finland, Iceland, Ireland, Netherlands (Statement 18)	163,298
		Preshipment Inspection Companies (Statement 19)	70,052
		Interest earned in 1995 and 1996 to be distributed to Members:	
		1995	481,456
		1996	<u>433,467</u>
		Contributions paid in advance by Members	914,923
		Payments made in advance by Observers	11,433,105
		Reserve for 1996 obligations outstanding as at 31 December 1996	18,229
		Provision for contributions in arrears	5,667,429
		Appellate Body Operating Fund	21,400,843
		Surplus as at 31 December 1996	2,500,000
	55,934,826		10,127,456
			55,934,826

Notes: 1) The value of the Centre William Rappard donated by the Swiss authorities in application of the Headquarters Agreement has been estimated at CHF 56,000,000.

2) Furniture equipment and vehicles are charged to the budget at time of purchase; the value at cost of items still held at 31 December 1996 was CHF 11,295,954.

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

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 5

WORLD TRADE ORGANIZATION

Statement of Assets and Liabilities as at 31 December 1996

WORKING CAPITAL FUND  
(in Swiss francs)

ASSETS		LIABILITIES	
Investments (Schedule C)	6,718,739	Principal of Fund:	
Receivable from Members	410,845	Sums held to the credit of WTO:	4,382,792
		Balance as at 1 January 1996	<u>122,937</u>
		Interest on investments during 1996	
		Advances made by Members as at 1 January 1996	2,094,100
		New Members:	
		Angola	33,518
		Benin	32,384
		Bulgaria	34,716
		Chad	33,518
		Ecuador	32,384
		Fiji	32,384
		Gambia	33,518
		Grenada	32,384
		Haiti	32,384
		Niger	34,859
		Papua New Guinea	33,518
		Qatar	32,384
		Rwanda	33,518
		Saint Kitts and Nevis	32,384
		Solomon Islands	33,518
		United Arab Emirates	<u>32,384</u>
			<u>529,755</u>
			2,623,855
	7,129,584		<u>7,129,584</u>

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

WORLD TRADE ORGANIZATIONTrust Fund for Workshops Negotiations Techniques  
Financed by SwitzerlandStatement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996:		Balance as at 1 January 1996	12,000
3rd WTO Trade Policy Course	6,000		
4th WTO Trade Policy Course	6,000		
	12,000		12,000

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 7

WORLD TRADE ORGANIZATION

Trust Fund for Workshop on Anti-Dumping and Countervailing Duty Investigations for Countries in Transition  
Financed by Norway

Statement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Balance available as at 31 December 1996	5,238	Balance as at 1 January 1996	5,238
	5,238		5,238

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division



WORLD TRADE ORGANIZATIONTrust Fund for Technical Assistance to Least Developed Countries  
Financed by NorwayStatement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996:		Balance as at 1 January 1996	2,893,750
Technical missions on Implementation of WTO Obligations (Bangladesh, Benin, Botswana, Burkina Faso, Côte d'Ivoire, Kenya, Myanmar, Namibia, Tanzania, Uganda)	39,993	Interest	48,628
Workshop on Anti-Dumping and Countervailing Duty Investigations held in Pretoria, South Africa	30,685		
Briefing Session on the WTO and the Uruguay Round Results for Ambassadors from Least Developed Countries held in Geneva	20,477		
Workshop on the TRIPS Agreement held in Geneva	97,170		
ITC/UNCTAD/WTO Integrated Technical Programme for Africa	65,975		
Information Technology Contract	9,700		
Balance available as at 31 December 1996	2,678,378		
	2,942,378		2,942,378

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 9

WORLD TRADE ORGANIZATION

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

Statement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996: 6th Special Trade Policy Training Course held in Geneva	330,748	Funds received in 1996	346,400
Balance available as at 31 December 1996	15,652		
	346,400		346,400

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

WORLD TRADE ORGANIZATIONTrust Fund for a WTO Seminar on Anti-Dumping Agreement for ASEAN Countries  
Financed by the European CommissionStatement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996:			
Seminar held in Bangkok, Thailand	50,816	Funds received in 1996	88,856
Balance available as at 31 December 1996	38,040		
	88,856		88,856

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 11

WORLD TRADE ORGANIZATION

Trust Fund for WTO Technical Assistance Programmes in the Asia/Pacific Region  
Financed by New Zealand

Statement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Balance available as at 31 December 1996	84,500	Funds received in 1996	84,500
	84,500		84,500

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

WORLD TRADE ORGANIZATIONTrust Fund for Training Workshops on Anti-Dumping and Countervailing Measures for Asian Developing Countries  
Financed by Asian Development BankStatement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996:		Balance as at 1 January 1996	11,574
Refund of 1995 balance	11,574	Funds received in 1996	72,000
Workshop held in Chiangmai, Thailand	33,749		
Balance available as at 31 December 1996	38,251		
	83,574		83,574

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 13

WORLD TRADE ORGANIZATION

Trainees' Accommodation Fund (the "Nordic Training Fund")  
Financed by Finland, Norway and Sweden

Statement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Balance available as at 31 December 1996	12,469	Balance as at 1 January 1996	12,469
	12,469		12,469

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director

Finance and General Services Division

WORLD TRADE ORGANIZATIONTrust Fund for a Regional Seminar on the Uruguay Round Results for Asian Developing CountriesFinanced by JapanStatement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996:		Balance as at 1 January 1996	143,734
Additional expenditure for the seminar held in Kuala Lumpur, Malaysia	7,405	Funds received in 1996	121,000
Seminar held in Manila, Philippines	103,715		
Balance available as at 31 December 1996	153,614		
	264,734		264,734

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 15

WORLD TRADE ORGANIZATION

Trust Fund for a Training Project for Egyptian Officials  
Financed by International Bank for Reconstruction and Development

Statement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996:		Balance as at 1 January 1996	182,201
Books and publications for training programme	828	Reimbursement from consultant	300
Balance available as at 31 December 1996	181,673		
	182,501		182,501

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division



WORLD TRADE ORGANIZATION

Trust Fund for Special WTO Courses for Officials from Kazakhstan and the Kyrgyz Republic  
Financed by the U.S. Agency for International Development

Statement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Balance to be received as at 1 January 1996	379,432	Funds received in 1996	379,432
Payments made in 1996: 3rd Training Course held in Geneva	165,356	Additional funds received in 1996	165,356
	544,788		544,788

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

STATEMENT 17

WORLD TRADE ORGANIZATION

Trust Fund for the Preparatory Meeting for Ministers from Least Developed Countries  
on the WTO and the Singapore Ministerial Conference Agenda  
Financed by the Czech Republic, Korea and Norway

Statement of Account as at 31 December 1996  
(in Swiss francs)

<u>EXPENDITURE</u>		<u>INCOME</u>	
Payments made in 1996: Meeting for Ministers held in Geneva	260,460	Funds received in 1996: Czech Republic Korea Norway	20,000 25,000 <u>358,000</u>
Balance available as at 31 December 1996	142,540		403,000
	403,000		403,000

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

## WORLD TRADE ORGANIZATION

Trust Fund for the Participation of Least Developed Countries to the WTO Ministerial Conference in Singapore  
 Financed by Australia, Denmark, European Commission, Finland, Iceland, Ireland and the Netherlands

Statement of Account as at 31 December 1996  
 (in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996:		Funds received in 1996:	
Travel	3,345	Australia	6,675
		Denmark	45,000
		Finland	20,784
		Iceland	13,000
		Ireland	22,125
		Netherlands	59,059
Balance available as at 31 December 1996	163,298		166,643
	166,643		166,643

(Signed)

Renato Ruggiero  
 Director-General

(Signed)

Jacques E. Chabert  
 Director  
 Finance and General Services Division

STATEMENT 19

WORLD TRADE ORGANIZATION

Trust Fund for the Operation of the Independent Entity for the Implementation of the Preshipment Inspection Agreement (PSI)  
Financed by PSI Companies

Statement of Account as at 31 December 1996  
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1996:			
Bank charges	67	Bureau Veritas International	17,500
		Inchcape Testing Services International Ltd.	17,500
		Inspectorate Griffith Ltd.	17,500
		SGS Société Générale de Surveillance S.A.	<u>17,500</u>
Balance available as at 31 December 1996	70,052		70,000
		Interest	119
	70,119		70,119

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

SCHEDULE A

1996 EARLY PAYMENT ENCOURAGEMENT SCHEME:  
INTEREST TO BE DISTRIBUTED

Members	CHF
Argentina	654
Australia	9,356
Austria	11,288
Bahrain	244
Bangladesh	117
Barbados	145
Belgium	18,756
Belize	107
Benin	15
Botswana	198
Brazil	79
Brunei Darussalam	279
Canada	28,510
Chile	251
Colombia	1,022
Côte d'Ivoire	484
Cuba	556
Cyprus	479
Czech Republic	2,310
Denmark	8,181
Ecuador	265
Egypt	411
El Salvador	16
Fiji	139
Finland	3,473
France	43,682
Germany	41,930
Greece	1,366
Grenada	51
Guatemala	123
Guyana	186
Honduras	11
Hong Kong	24,179
Hungary	2,029
Iceland	366
India	1,370
Indonesia	1,421
Ireland	4,859
Israel	3,470
Italy	32,806
Jamaica	82
Japan	31,562
Kenya	33
Korea, Republic of	7,354
Kuwait	294
Lesotho	60
Liechtenstein	216
Luxembourg	1,255
Macau	472

SCHEDULE A1996 EARLY PAYMENT ENCOURAGEMENT SCHEME:  
INTEREST TO BE DISTRIBUTED

Members	CHF
Malaysia	4,818
Maldives	42
Malta	336
Mauritius	345
Mexico	540
Morocco	332
Mozambique	2
Myanmar, Union of	204
Namibia	128
Netherlands, Kingdom of the	19,605
New Zealand	2,063
Nigeria	433
Norway	4,935
Pakistan	500
Paraguay	14
Philippines	2,291
Poland	3,102
Portugal	1,928
Qatar	22
Romania	515
Saint Lucia	159
Saint Kitts and Nevis	118
Singapore	9,786
Slovak Republic	1,404
Slovenia	1,338
South Africa	4,032
Spain	14,377
Sri Lanka	557
Suriname	90
Swaziland	214
Sweden	11,414
Switzerland	11,464
Tanzania	195
Thailand	6,704
Trinidad and Tobago	212
Tunisia	610
Turkey	3,136
United Kingdom of Great Britain and Northern Ireland	33,813
United States of America	4,626
Uruguay	284
Zimbabwe	267
<b>TOTAL</b>	<b>433,467</b>

SCHEDULE B / TABLEAU B / CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1996/ ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1996/ ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1996										ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS				1996 CURRENT YEAR SITUATION SITUACIÓN DE L'ANNEE COURANTE SITUACIÓN DEL AÑO EN CURSO					1997						
Members / Membres / Miembros		Swiss Francs/Francis suisses/Francos suizos								CATEGORY/CATEGORIE/CATEGORIA				Assessment Contribution Contribución					Interest Intérêts Intereses		Payments Paiements Pagos		Outstanding Arriérés Pendiente		Sw FIFS Advance Avance Adelantado
1969- 1987	1988- 1991	1992	1993	1994	1995	1996	TOTAL		I	II	III	IV INACTIVE/ INACTIVA													
		-	-	-	74,320	73,080	9,436	156,836										9,436	-	-	9,436	-			
		72,120	136,647	25,380	27,870	31,320	33,990	353,607										33,990	-	-	33,990	-			
		-	-	-	-	-	-	-										419,210	(319)	(418,891)	-	-			
		-	-	-	-	-	-	-										1,438,910	(13,066)	(1,425,844)	-	-			
		-	-	-	-	-	-	-										1,914,770	(12,571)	(1,902,199)	-	-			
		-	-	-	-	-	-	-										113,300	(59)	(113,241)	-	-			
		-	-	-	-	-	-	-										90,640	(277)	(90,363)	-	-			
		-	-	-	-	-	-	-										33,990	(125)	(33,865)	-	-			
		-	-	-	-	-	-	-										3,421,660	(24,901)	(3,396,759)	-	-			
		-	-	-	-	-	-	-										33,990	(163)	(33,827)	-	-			
		-	-	-	-	-	-	-										29,148	-	(29,148)	-	-			
		-	-	-	1,338	27,870	31,320	33,990	94,518									33,990	-	-	33,990	-			
		-	-	-	-	-	-	-	-									45,320	(39)	(45,281)	-	39			
		-	-	-	-	-	-	706,749	706,749									917,730	(12)	(210,969)	706,749	-			
		-	-	-	-	-	-	-	-									56,650	(115)	(56,535)	-	-			
		-	-	-	-	-	-	11,175	11,175									11,175	-	-	11,175	-			
		314,514	-	-	-	22,958	33,990	371,462	-									33,990	-	-	33,990	-			
		594,395	-	-	27,870	31,320	33,990	875,882	-									33,990	-	-	33,990	-			
		63,790	32,446	33,840	43,800	46,450	56,650	329,176	-									56,650	-	-	56,650	-			
		-	-	-	-	-	-	-	-									4,384,710	(39,782)	(4,344,928)	-	4,365,570			
		477,900	136,647	25,380	26,280	27,870	31,320	33,990	759,387									33,990	-	-	33,990	-			
		760,481	117,622	25,380	26,280	27,870	31,320	6,798	995,751									6,798	-	-	6,798	-			
		-	-	-	-	-	-	-	-									339,900	-	(339,900)	-	36,556			
		-	-	-	-	-	-	-	-									215,270	(1,348)	(213,922)	-	1,561			
		-	-	-	-	-	67,980	95,726	-									67,980	-	-	67,980	-			
		-	-	-	-	-	-	-	-									79,310	(579)	(78,731)	-	1,867			
		50,000	-	-	-	-	21,635	71,635	-									124,630	(35)	(102,960)	21,635	-			
		-	-	-	-	-	-	-	-									79,310	(414)	(78,896)	-	-			
		-	-	-	-	-	-	-	-									430,540	(2,426)	(428,114)	-	-			
		-	-	-	-	-	-	-	-									1,257,630	(10,782)	(1,246,848)	-	1,247,198			
		-	-	-	-	27,870	31,320	33,990	93,180									33,990	-	-	33,990	-			
		-	-	-	-	27,114	31,320	33,990	92,424									33,990	-	-	33,990	-			
		-	-	-	-	-	-	-	-									67,980	-	-	67,980	-			
		673,368	128,838	42,300	43,800	37,160	41,760	67,980	1,035,226													-			

SCHEDULE B / TABLEAU B / CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1996/ ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1996/ ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1996										ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS				CURRENT YEAR SITUATION SITUATION DE L'ANNEE COURANTE SITUACIÓN DEL AÑO EN CURSO					1997
Swiss Francs/Francis suisses/Francos suizos										Swiss Francs/Francis suisses/Francos suizos				Swiss Francs/Francis suisses/Francos suizos					Sw FFS
1969-1987	1988-1991	1992	1993	1994	1995	1996	TOTAL	I	II	III	IV INACTIVE/ INACTIVA	Assessment Contribution	Interest Intérêts	Payments Paiements	Outstanding Arriérés	Pending Pendiente	Advance Avance		
<b>Members / Membres / Miembros</b>																			
Ecuador/Equateur.....	-	-	-	-	-	15,565	15,565					85,673	-	(70,108)	15,565	-	-		
Egypt/Egypte/Egipto.....	-	-	-	-	-	-	-					328,570	(934)	(327,636)	-	-	-		
El Salvador.....	-	-	-	-	-	-	-					33,990	(151)	(33,839)	-	-	1,144		
European Communities/Communautés européennes/Comunidades Europeas (a).....																			
Fiji/Fidji.....	-	-	-	-	-	-	-					32,779	-	(32,779)	-	-	-		
Finland/Finlande/Finlandia.....	-	-	-	-	-	-	-					759,110	(5,432)	(753,678)	-	-	-		
France/Francia.....	-	-	-	-	-	-	-					7,942,330	(57,126)	(7,885,204)	-	-	-		
Gabon/Gabón.....	149,772	-	35,040	36,867	41,760	56,650	320,089					56,650	-	-	56,650	-	-		
Gambia/Gambia.....	590,173	119,378	25,380	27,870	31,320	6,426	826,827					6,426	-	-	6,426	-	-		
Germany/Allemagne/Alemania.....	-	-	-	-	-	-	-					12,225,070	(91,393)	(12,133,677)	-	-	-		
Ghana.....	182,296	119,950	25,380	27,870	31,320	33,990	447,086					33,990	-	-	33,990	-	-		
Greece/Grèce/Grecia.....	-	-	-	-	-	-	-					453,200	(2,227)	(450,973)	-	-	2,227		
Grenada/Grenade/Granada.....	-	-	-	-	-	-	-					29,148	-	(29,148)	-	-	2,359		
Guatemala.....	-	-	-	-	-	20,283	20,283					56,650	-	(36,367)	20,283	-	-		
Guinea/Guinée.....	-	-	-	27,870	31,320	33,990	93,180					33,990	-	-	33,990	-	-		
Guinea-Bissau/Guinée-Bissau.....	-	-	-	27,870	31,320	33,990	93,180					33,990	-	-	33,990	-	-		
Guyana.....	-	-	-	-	-	-	-					33,990	(307)	(33,683)	-	-	-		
Haiti/Haïti/Haiti.....	200,200	-	1,608	27,870	31,320	31,289	292,287					31,289	-	-	31,289	-	-		
Honduras.....	-	-	-	-	-	25,294	25,294					33,990	-	(8,696)	25,294	-	-		
Hong Kong.....	-	-	-	-	-	-	-					3,716,240	(31,306)	(3,684,934)	-	-	3,829,732		
Hungary/Hongrie/Hungria.....	-	-	-	-	-	-	-					339,900	(3,051)	(336,849)	-	-	-		
Iceland/Islande/Islandia.....	-	-	-	-	-	-	-					56,650	(498)	(56,152)	-	-	-		
India/Inde.....	-	-	-	-	-	-	-					634,480	(3,005)	(631,475)	-	-	-		
Indonesia/Indonésie.....	-	-	-	-	-	-	-					951,720	(7,877)	(943,843)	-	-	-		
Ireland/Irlande/Irlanda.....	-	-	-	-	-	-	-					747,780	(7,301)	(740,479)	-	-	748,496		
Israel/Israël.....	-	-	-	-	-	-	-					645,810	(3,030)	(642,780)	-	-	259,125		
Italy/Italie/Italia.....	-	-	-	-	-	-	-					6,084,210	(44,977)	(6,039,233)	-	-	-		
Jamaica/Jamaïque.....	-	-	-	-	-	-	-					56,650	(45)	(56,605)	-	-	-		
Japan/Japon/Japón.....	-	-	-	-	-	-	-					9,698,480	(39,104)	(9,659,376)	-	-	-		
Kenya.....	-	-	-	-	-	51,652	51,652					56,650	-	(4,998)	51,652	-	-		
Korea, Republic of/Corée, République de/	-	-	-	-	-	-	-					2,673,880	(10,444)	(2,663,436)	-	-	10,444		
Corea, República de.....	-	-	-	-	-	-	-					283,250	(526)	(282,724)	-	-	-		
Kuwait/Koweït.....	-	-	-	-	-	-	-					33,990	-	(33,990)	-	-	-		
Lesotho.....	-	-	-	-	-	-	-					33,990	-	(33,990)	-	-	-		
Liechtenstein.....	-	-	-	-	-	-	-					294,580	(2,840)	(291,740)	-	-	-		
Luxembourg/Luxemburgo.....	-	-	-	-	-	-	-					-	-	-	-	-	-		



[illegible]

SCHEDULE B / TABLEAU B / CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1996/ ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1996/ ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1996										ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS				1996 CURRENT YEAR SITUATION SITUACIÓN DE L'ANNEE COURANTE SITUACIÓN DEL AÑO EN CURSO					1997			
Members / Membres / Miembros		Swiss Francs/Francis suisses/Francos suizos								CATEGORY/CATEGORIE/CATEGORIA				Assessment Contribution		Interest Intérêts		Payments Paiements		Outstanding Arriérés		Sw F/FS Advance Avance Adelantado
1969- 1987	1988- 1991	1992	1993	1994	1995	1996	TOTAL		I	II	III	IV INACTIVE/ INACTIVA	Contribution	Intérêts	Paiements	Pendiente	Arriérés					
		-	-	-	-	5,040	33,990	39,030					33,990	-	-	-	33,990	-	-	-		
324,202	-	-	-	-	19,337	33,990	377,529						33,990	-	-	-	33,990	-	-	-		
683,300	136,647	25,380	26,280	27,870	31,320	33,990	964,787						33,990	-	-	-	33,990	-	-	-		
-	-	-	-	-	-	-	-	-					2,175,360	(9,301)	(2,166,059)	-	-	-	-	-		
		-	-	-	-	-	-	-					215,270	(1,329)	(213,941)	-	-	-	-	216,128		
		-	-	-	-	-	-	-					203,940	-	(203,940)	-	-	-	-	-		
		-	-	27,870	31,320	14,713	73,903						14,713	-	-	-	14,713	-	-	-		
		-	-	-	-	-	-	-					657,140	(5,230)	(651,910)	-	-	-	-	26,860		
		-	-	-	-	-	-	-					2,753,190	(16,295)	(2,736,895)	-	-	-	-	-		
		-	-	-	-	-	-	-					90,640	(521)	(90,119)	-	-	-	-	-		
		-	-	-	-	-	-	-					33,990	-	(33,990)	-	-	-	-	59,074		
		-	-	-	-	-	-	-					33,990	(47)	(33,943)	-	-	-	-	-		
		-	-	-	-	-	-	-					1,756,150	(16,613)	(1,739,537)	-	-	-	-	-		
		-	-	-	-	-	-	-					2,062,060	(19,200)	(2,042,860)	-	-	-	-	-		
437,059	-	-	-	-	-	-	437,059						33,990	(133)	(33,857)	-	-	-	-	16,284		
		-	-	-	-	-	-	-					1,166,990	(9,276)	(1,157,714)	-	-	-	-	-		
111,427	23,123	25,045	26,280	27,870	31,320	33,990	279,055						33,990	-	-	-	33,990	-	-	-		
		-	-	-	-	-	-	-					45,320	-	(45,320)	-	-	-	-	-		
		-	-	-	-	30,745	30,745						158,620	-	(127,875)	30,745	-	-	-	-		
		-	-	-	-	-	-	-					679,800	(2,658)	(677,142)	-	-	-	-	2,658		
506,778	-	-	-	-	11,331	33,990	552,099						33,990	-	-	-	33,990	-	-	-		
		-	-	-	-	205,647	205,647						205,647	-	-	-	205,647	-	-	-		
		-	-	-	-	-	-	-					6,775,340	(63,506)	(6,711,834)	-	-	-	-	-		
		-	-	-	-	-	-	-					17,980,710	(13,919)	(16,125,815)	1,840,976	-	-	-	-		
1,364,256	-	-	-	-	-	1,840,976	3,205,232						67,980	-	(43,308)	24,672	-	-	-	-		
		-	-	-	-	24,672	24,672						419,210	-	-	-	419,210	-	-	-		
		-	-	-	84,162	419,210	503,372						33,990	-	-	-	33,990	-	-	-		
		-	-	-	-	33,990	33,990						56,650	(313)	(56,337)	-	-	-	-	-		
		-	-	-	-	-	-	-					113,979,085	(644,999)	(107,878,880)	5,455,206	11,433,105	-	-	-		
Sub-Total/Total partiel/Total parcial		9,376,587	1,511,353	380,365	440,946	765,779	1,153,055	5,455,206	19,083,291	-	3	7	15	113,979,085	(644,999)	(107,878,880)	5,455,206	11,433,105	-	-		

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1996/ ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1996/ ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1996						1996		1997	
		ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS				CURRENT YEAR SITUATION SITUATION DE L'ANNEE COURANTE SITUACION DEL AÑO EN CURSO			
		CATEGORY/CATEGORIE/CATEGORIA				Swiss Francs/Francis suizos		Sw F/S	
		I	II	III	IV	Assessment Contribution	Interest Intérêts	Payments Paiements	Outstanding Arriérés
						Contribución	Intereses	Pagos	Pendiente Adelantado
<b>Members / Membres / Miembros</b>	1969- 1987	Swiss Francs/Francis suizos							
	1988- 1991	1992	1993	1994	1995	1996	TOTAL		

Former Contracting Parties to GATT 1947 which are not WTO Members/Anciennes parties contractantes au GATT de 1947 qui ne sont pas Membres de l'OMC/Antiguas Partes Contratantes del GATT de 1947 que no son Miembros de la OMC

Former Contracting Parties to GATT 1947 which are not WTO member states as of 1 January 1997										Contracting Parties to GATT 1947 which are not WTO member states as of 1 January 1997										Total	
Congo.....	504,227	144,211	25,380	26,280	37,160	31,320	-	768,578	-	-	-	-	-	-	-	-	-				
Yugoslavia/Yugoslavie.....	-	392,910	437,529	-	-	-	-	830,439	-	-	-	-	-	-	-	-	-				
Zaire/Zaire.....	430,900	176,785	25,380	26,280	27,870	31,320	-	718,535	-	-	-	-	-	-	-	-	-				
Sub-Total/Total partie/Totale parcial	935,127	713,906	488,289	52,560	65,030	62,640	-	2,317,552	-	-	2	-	-	-	-	-	-				
GRAND TOTAL / TOTAL GENERAL	10,311,714	2,225,259	868,654	493,506	830,809	1,215,695	5,455,206	21,400,843	-	3	7	17	113,979,085	(644,999)	(107,878,880)	5,455,206	11,493,105				

(a) No assessment is made on the European Communities as such.  
Il n'y a pas de contribution mise à la charge des Communautés européennes en tant que telles.  
No hay contribución señalada a las Comunidades Europeas como tales.

1996: Summary /Résumé /Resumen			
	Sw F / FS		%
Contributions assessed on Members Contributions mises à la charge des Membres Contribuciones señaladas a los Miembros	113,300,000		
(1) New Members (1) Nouveaux Membres (1) Nuevos Miembros	679,085	113,979,085	
Less interest returned Moins intérêts ristournés Menos intereses devengados	(644,999)		
Less payments for 1996 Moins paiements pour l'année 1996 Menos montos pagados para 1996	(107,878,890)	(198,523,879)	95.21%
1996 Contributions outstanding Arriérés pour 1996 Contribuciones pendientes para 1996		5,455,206	4.79% 100.00%

(1)	Angola	9436	Sw F / FS
	Benin/Benin	29 148	
	Bulgaria/Bulgarie	11 175	
	Cameroon/Cameroun	56 650	
	Chad/Tchad	6 798	
	Ecuador/Equateur	85 673	
	Fiji/Fidji	32 779	
	Gambia/Gambie	6 426	
	Grenada/Grenade/Granada	29 148	
	Haiti/Haïti/Haïti	31 289	
	Niger/Niger	1 676	
	Papua New Guinea/Papouasie-Nouvelle-Guinée	31 817	
	Qatar	76 703	
	Rwanda	20 766	
	Saint Kitts and Nevis/Saint-Kitts-et-Nevis	29 241	
	Solomon Islands/Iles Salomon/Islas Salomón	14 713	
	United Arab Emirates/Emirats arabes unis	205 647	
		979 085	

SCHEDULE CWORLD TRADE ORGANIZATIONInvestments held on 31 December 1996  
(in Swiss francs)

<u>Deposit accounts with:</u>	<u>Amount</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>
Swiss Bank Corporation Geneva	1,500,000	1.55	15 January 1997
Swiss Bank Corporation Geneva	500,000	1.55	21 January 1997
Swiss Bank Corporation Geneva	1,500,000	1.6	21 January 1997
Swiss Bank Corporation Geneva	6,500,000	2	21 January 1997
Swiss Bank Corporation Geneva	500,000	2	07 February 1997
Swiss Bank Corporation Geneva	1,500,000	2	15 February 1997
Swiss Bank Corporation Geneva	8,000,000	2	25 February 1997
Swiss Bank Corporation Geneva	500,000	1.95	7 March 1997
Swiss Bank Corporation Geneva	1,500,000	1.95	14 March 1997
Swiss Bank Corporation Geneva	1,000,000	1.95	25 March 1997
<u>Call accounts with:</u>			
Scandinavian Bank in Switzerland, Geneva	80,718	0.5	48 hour call
Banque Populaire Suisse Geneva	<u>68,392</u>	2	48 hour call
	<sup>1/</sup>		
Total	<u>23,149,110</u>		

1/ of which CHF 6,718,739 for the Working Capital Fund and CHF 16,430,371 for the General Fund

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division

SCHEDULE D

WORLD TRADE ORGANIZATION

Trust Fund Investments held on 31 December 1996  
(in Swiss francs)

<u>Deposit account with:</u>	<u>Amount</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>
Swiss Bank Corporation Geneva	<u>2,600,000</u>	1.8	07 February 1997
Total	<u>2,600,000</u>		

(Signed)

Renato Ruggiero  
Director-General

(Signed)

Jacques E. Chabert  
Director  
Finance and General Services Division