

WORLD TRADE ORGANIZATION

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Committee on Budget, Finance and Administration

**DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE 1998 ACCOUNTS
OF THE WORLD TRADE ORGANIZATION
AND
REPORT OF THE EXTERNAL AUDITOR THEREON**

TABLE OF CONTENTS

	<u>Page</u>
Forward by the Director-General	4
General Fund.....	7
Surplus Account.....	9
Statement of Assets and Liabilities.....	10
Working Capital Fund.....	12
Trust Fund for Workshops on Negotiation Techniques	13
Trust Fund for Workshop on Anti-dumping and Countervailing Duty Investigations for Countries in Transition.....	13
Trust Fund for Technical Assistance to Least-Developed Countries.....	13
Trust Fund for the Eighth Special Trade Policy Training Course for Eastern and Central European and Central Asian Countries.....	13
Trust Fund for a WTO Seminars on Anti-dumping Agreement and Contingent Trade Remedies	13
Trust Fund for WTO Technical Assistance Programmes in Asia/Pacific Region.....	14
Trust Fund for Workshops on Anti-dumping and Countervailing Measures for Asian Developing Countries	14
Trainees' Accommodation Fund.....	14
Trust Fund for a Regional Seminar on the WTO and the Multilateral Trading System for Asian Developing Countries.....	14
Trust Fund for a Trainee Programme.....	15
Technical Assistance Fund to Least-Developed Countries.....	15
Trust Fund for Preparatory Meeting for Ministers from Least-Developed Countries on the WTO Singapore Ministerial Conference Agenda.....	15
WTO Information Technology Project in Developing countries.....	15
Trust Fund for the Operation of the Independent Entity for the Implementation of the Preshipment Inspection Agreement.....	15
Trust Fund for the Technical Cooperation Programme for Least-Developed Countries	16
Trade Policy Review Studies in Four African Countries (Burkina Faso, Guinea, Mali and Togo).....	16
Joint WTO-UNCTAD NGO Symposium on Trade-Related Issues Affecting the Least-Developed Countries and High Level Meeting on the Least-Developed Counties.....	16
Trust Fund for the Symposium of Non-Governmental Organizations (NGO) on Trade, Environment and Sustainable Development	16
Trust Fund for the Seventh Special Trade Policy Course for Eastern and Central European and Central Asian Countries.....	17
Trust Fund for the Special WTO Courses for Officials from Georgia, the Russian Federation and the Ukraine.....	17
Appellate Body Operating Fund.....	17
Trust Fund for workshop on anti-dumping	17
Trust Fund for Technical Assistance for less Developed Economies	17
Trust Fund for a Pilot Project to evaluate the Feasibility of Establishing a working database if consolidated Tariff Schedules.....	18
Second Symposium Policy and the Multilateral Trading System: Issues for Reflection in the International Community.....	18
Trust Fund for enquiry Point Training and Regional Seminar on the sanitary and phytosanitary measures.....	18
Trust fund for financing a Staff for the Administrative Unit in the ITC for the integrated Framework on Least Developed Countries	18

Trust Fund for the Joint WTO/UNCTAD/ITC integrated technical assistance	
Programme in selected least developed and other African Countries.....	19
Trust Fund for WTO Technical Cooperation and Training Activities.....	19
Trust Fund for an NGO Symposium on trade, Environment and Sustainable Development....	19
Trust Fund for a WTO Regional Seminar on dispute Settlement Procedures	
and practices for Asia/Pacific Countries	19
Trust fund for Technical Cooperation to Finance	
The Establishment of a WTO Reference Centre in Sudan	19
Trust Fund for WTO special training of Trainers' Programme for	
Some African Developing Countries.....	20
Ministerial Conference Operating Fund.....	20
Trust Fund for LDC Participation to the 2nd WTO Ministerial Conference held in Geneva....	20
Report of the External Auditor.....	21
Opinion of the External Auditor.....	25
Annex: Statement of Significant Accounting Policies	26
Statements 1a - 40.....	27
Schedule A: 1998 Early Payment Encouragement Scheme.....	68
Schedule B: Statement of Outstanding Contributions as at 31 December 1998.....	71
Schedule C: Investments held on 31 December 1998.....	76
Schedule D: Trust Fund Investments held on 31 December 1998.....	77

1998 DIRECTOR-GENERAL'S FINANCIAL REPORT

Forward by the Director-General

The pace and direction of WTO activities in the first half of 1998 was strongly influenced by preparations for the 2nd Ministerial Conference and the commemoration of the 50th anniversary of the multilateral trading system. The two events were held in Geneva in May 1998. The focus of work during the second half of 1998 concerned the work programme outlined in the Ministerial Declaration, and preparations for the Third Session of the Ministerial Conference, to be held in the United States at the end of this year.

The 50th anniversary came at a time when the economies of a number of WTO Members were experiencing difficulties as a result of disturbances in financial markets. WTO Members, however, firmly rejected the use of any protectionist measures and agreed to work together in the WTO as in the IMF and World Bank to improve the coherence of international economic policy-making.

The WTO continued to remain concerned about the marginalization of least-developed countries and certain small economies. Its Members welcomed the follow-up of the Plan of Action for least-developed countries agreed in Singapore in December 1996 and committed themselves to improving market access conditions for products exported by the least-developed countries on as broad and liberal a basis as possible.

In July 1998, the General Council initiated discussions to establish a process to ensure full and faithful implementation of the existing agreements and to prepare for the Third Session of the Ministerial Conference. The General Council met in Special Session in September 1998 to begin work on its recommendations concerning the implementation of existing agreements and decisions and to ensure that the negotiations mandated in Marrakech in April 1994 begin on schedule. Work also began on a comprehensive work programme to examine all trade-related issues relating to global electronic commerce.

As a follow-up to the 1998 Ministerial Declaration which recognizes the importance of enhancing public understanding of the benefits of the multilateral trading system and indicates Members' wishes to consider how to improve transparency in WTO operations, the General Council intensified its work in this area, especially in regard to the derestriction of WTO documents.

Further work was undertaken in 1998 in the three working groups established in Singapore in 1996, mainly the working groups on trade and investment, transparency in government procurement and the interaction between trade and competition policy. The groups on investment and on the interaction between trade and competition policy reported to the General Council at the end of 1998 while the group on improving transparency in government procurement continued its examination of transparency in government procurement practices in order to develop elements for inclusion in an appropriate future agreement.

The Council for Trade in Goods started to undertake exploratory and analytical work on the simplification of trade procedures in order to assess the scope for WTO rules on trade facilitation. At a symposium on trade facilitation held in March 1998, views were exchanged between representatives from private enterprises and inter-governmental organizations. The Goods Council decided in July 1998 to hold regular informal meetings to continue the work on trade facilitation, including import and export procedures and requirements, physical movement of consignments and technical cooperation.

Participants agreed to extend the Information Technology Agreement (ITA II) negotiations until 20 November 1998 while the fourth protocol to the GATS on basic telecommunications entered into force on 5 February 1998. During the year, 42 new requests for consultations were received by the Dispute Settlement Body in 1998. Also in 1998, the Dispute Settlement Body began a full review of rules and procedures under the Dispute Settlement Understanding.

Of the 32 working parties established to examine applications for WTO membership, two of the working parties completed their work in 1998. The General Council adopted the protocol of accession and the working party reports for the Kyrgyz Republic and Latvia at its October session. Towards the end of the year, the Secretariat began preparations for the two High-Level Symposia on Trade and Environment and Trade and Development.

In terms of enlargement of the WTO in 1998, the Kyrgyz Republic became a WTO Member on 20 December.

In retrospect, 1998 was a busy year for the WTO Secretariat and a very fruitful one in that it set out the basis for work being conducted now in the General Council in the run up to the 3rd Ministerial Conference.

It is in this overall context that the expenditure incurred in 1998 for the WTO Secretariat amounted to CHF 116,639,832 against appropriations of CHF 114,399,250. Expenditure for the Appellate Body and its Secretariat (permanent costs) were CHF 1,537,923 against appropriations of CHF 1,579,600.

**DIRECTOR-GENERAL'S FINANCIAL REPORT ON THE 1998 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 1998. 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. At its meeting on 14, 16 and 23 October 1998, the General Council adopted the draft resolution in document WT/GC/W/102/Rev.1 which set out the conditions of service applicable to the staff of the WTO Secretariat. On the basis of these conditions of service, staff of the ICITO were appointed to the WTO Secretariat with effect from 1 January 1999.
4. The WTO Financial Rules and Regulations were approved by the General Council in November 1995 (WT/GC/M/8). They have been applied as from 1 January 1996.

GENERAL FUNDIncome and Expenditure Account

(Statements 1 and 2)

(i) Expenditure

5. Appropriations for the financial year 1998 were approved at a level of CHF 115,978,850 comprised of CHF 114,399,250 for the WTO Secretariat and CHF 1,579,600 in respect of the regular expenditure of the Appellate Body and its Secretariat (WT/GC/M/23).

WTO Secretariat Expenditure

6. Obligations under the WTO Secretariat incurred in 1998 amounted to CHF 116,639,832, leaving a negative balance of CHF 2,240,582 (Statement 1a).

7. On the basis of a recommendation of the Committee on Budget, Finance and Administration (WT/BFA/W/33), the General Council approved transfers of CHF 4,604,427 (WT/GC/M/45) 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 11: Missions; Section 12: Trade Policy Training Courses; Section 13: Contribution to the International Trade Centre (ITC) were used to partially 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 9: Contractual Services; Section 10: Staff Overhead Costs; and Section 14: Various.

8. 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 the reproduction of documents. Other items of over-expenditure such as Section 7: (Permanent Equipment) were a direct result of implementation of the Software Migration Project in two rather than three years.

9. Dagard S.A. continued to supply restaurant and snack bar services at the WTO. The Organization provided accommodation, electricity, heating and water supply and receives a percentage of the turnover.

Appellate Body Expenditure

10. Pursuant to the recommendation of the Committee on Budget, Finance and Administration (WT/BFA/32), the General Council approved (WT/GC/M/23) that the financing of the Appellate Body would be divided into two categories: (i) permanent costs, and (ii) variable costs. The permanent costs formed part of the regular budget procedure and were charged against the corresponding appropriations according to the financial regulations and rules within the limits set up by the WTO Members.

11. Appropriations for the financial year 1998 in respect of the regular budget of the Appellate Body amounted to CHF 1,579,600. Obligations amounting to CHF 1,537,923 leading to a savings of CHF 41,677 (Statement 1b).

12. On the basis of a recommendation of the Committee on Budget, Finance and Administration (WT/BFA/W/40), the General Council approved transfers of CHF 71,451 (WT/GC/M/45) from sections on which savings occurred to sections where over-expenditure took place. The savings recorded under Section 3: General Service Work Years; and were used to offset the excess expenditure under the following sections: Section 1: Professional work years; Section 4: General Service Temporary Assistance; Section 5: Communications; Section 10: Staff Overhead Costs; and Section 14: various.

13. In Section 4: (General Service Temporary Assistance), the excess expenditure was mainly incurred in respect of replacement of staff on maternity or long sick leave for which no allocation had been foreseen.

Appellate Body Operating Fund

14. With respect to the variable costs referred to in paragraph 10 which were dependent upon the number, complexity and length of appeals, the General Council endorsed the recommendation of the Committee on Budget, Finance and Administration that these would be charged to the Appellate Body Operating Fund (ABOF). The initial funding was established with an extra-ordinary expenditure in 1996 of CHF 2,500,000, further increased by CHF 1,500,000 from the 1996 surplus (see paragraph 21, Surplus account) in order to cater for estimated costs in 1998. On 1 January 1998, the fund stood at CHF 2,930,487. Expenditure in 1998, less interest earned on the unutilised balance, amounted to CHF 1,701,757. This left a balance as at 31 December 1998 of CHF 1,228,730.

(ii) Income

15. 1998 expenditure was to be funded from two sources: (i) contributions assessed on Members and (ii) miscellaneous income.

(a) Contributions

16. At the adoption of the income budget, contributions for 1998 were assessed on Members in the amount of CHF 114,400,000 (Statement 2). Subsequently, a contribution of CHF 1,034 was assessed on the Kyrgyz Republic as a new WTO Member. Collection as at 31 December 1998 in respect of 1998 contributions represented CHF 106,782,981 (including interest of CHF 433,467 earned by Members in 1996 in the context of the Early Payment Encouragement Scheme).

(b) Miscellaneous Income

17. For 1998, miscellaneous income amounted to CHF 2,249,149 against an estimate of CHF 1,578,850. The details, compared with those of 1997, are as follows:

	<u>1997</u> <u>CHF</u>	<u>1998</u> <u>CHF</u>
Sale of publications	623,386	516,839
Profit or (loss) on exchange	(44,888)	59,329
Savings on previous year's outstanding obligations	292,586	487,849
Overhead on Trust Funds	350,000	523,257
Rental of meeting rooms and office space at Centre William Rappard to others	131,960	138,620
Contributions of Observers	553,306	606,379
Interest on current account	16,919	14,723
Various	<u>20,698</u>	<u>(97,847)</u>
Total	<u>1,943,967</u>	<u>2,249,149</u>

18. Various other income for 1998 comprises the following:

	<u>CHF</u>
Refund of prior year's expenditure ¹	41,328
Miscellaneous (microfiche, paper recycling, photocopies, etc.)	331,703
Profit on sale on non-WTO publications	13,648
Less: Funding contributions in arrears	<u>(484,526)</u>
Total	<u>(97,847)</u>

19. The amount of CHF 484,526 was used to clear arrears for 1987 and earlier years 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.

20. 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 1998 CHF 363,678 would be deducted from the contributions assessed on Members for 2000. Schedule A shows the apportionment of this amount.

SURPLUS ACCOUNT

(Statement 3)

(i) Debits

21. The negative balance as at 1 January 1998 stood at CHF 5,979,141 which represented the uncovered balance of the 1997 accumulated deficit. The advance of CHF 6,974,575 which was made

¹ It was noted that under Regulation 18 of the WTO Financial Regulations, which deals with exceptions to recording entries under miscellaneous income, point (d) should read "direct refunds of expenditure received during the current financial period, ...". Refund of prior year's expenditure will, as was always the case, continue to be recorded under miscellaneous income. Contributions of Observers shall also be included under miscellaneous income, as has been the practice from the beginning of assessments on observers.

at 31 December 1997 to partially cover the 1997 accumulated deficit was repaid to the Working Capital Fund. An amount of CHF 13,399 was written off with regard to irrecoverable invoices. In addition, there was an excess of expenditure over income amounting to CHF 1,527,572 comprising the 1998 budgetary deficit of CHF 2,198,905, which was partially offset by (i) a contribution assessed on a new WTO Member subsequently to the adoption of the 1998 Scale of Contributions – CHF 1,034 and (ii) an excess of actual miscellaneous income over estimates – CHF 670,299

(ii) Credits

22. In accordance with a decision of the General Council on the basis of a recommendation of the Committee on Budget, Finance and Administration (WT/BFA/38, Part V, WT/GC/M/32, Point 14) the balance of the 1996 surplus of CHF 5,979,141 was utilized to meet the uncovered balance of the 1997 deficit. In addition, there was a net decrease in the provision for contributions in arrears amounting to CHF 15,000,862.

23. The cumulative effect of all the above debits and credits under the Surplus Account is that at the end of 1998 there was a positive balance on the account of CHF 6,485,316.

STATEMENT OF ASSETS AND LIABILITIES: GENERAL FUND

(Statement 4)

(i) Assets

(a) Cash and Investments

24. At 31 December 1998 cash in hand represented CHF 5,000; cash at bank and in postal cheques account amounted to CHF 8,599,061. Investments, excluding those related to a trust fund, held on 31 December 1998 were CHF 9,044,682. Trust fund investment amounted to CHF 600,000 (Schedule D).

(b) Contributions receivable from Members

25. Contributions receivable from Members amounted to CHF 22,811,286 at 31 December 1998 as shown in Schedule B, compared with CHF 37,812,148 at the end of 1997.

(c) Miscellaneous accounts receivable

26. Miscellaneous accounts receivable at 31 December 1998 totalled CHF 3,969,759. This amount includes staff advances amounting to CHF 1,355,794 for salary, travel and education grants. An amount of CHF 301,609 is receivable for WTO invoices mainly on the sale of publications. In respect of United States taxes, an amount of CHF 838,672 is due from their authorities. Prepaid 1999 and 2000 expenditures amount to CHF 805,340. Recoverable Swiss taxes amount to CHF 118,992 and include refunds for VAT and taxes on interest. Miscellaneous receivables amount to CHF 25,777 and accrued interest amounted to CHF 12,536. Advance payment on insurance premiums amounted to CHF 209,500. Various other items amount to CHF 290,471. Finally, an amount of CHF 11,068 remained due as at 31 December 1998 in respect of travel financed by outside sources of participants in meetings.

(d) Other receivables

27. With regard to other outstanding receivables, a total amount of CHF 88,112 remained due comprised of CHF 3,626 for the Symposium of Non-Governmental Organizations on Trade, Environment and Sustainable Development (Statement23); CHF 13,120 in respect of the Pilot Project to Evaluate the Feasibility of Establishing a Working Database of Consolidated Tariff Schedules

(Statement 29); CHF 3,528 in respect of the financing a staff for the Administrative Unit in ITC for the Integrated Framework on Least Developed Countries (Statement 32); CHF 48,886 in respect of the WTO Special Training of Trainers' Programme held in Geneva (Statement 38); and CHF 18,952 in respect of the 1999 Ministerial Meeting.

(ii) Liabilities

(a) Miscellaneous accounts payable

28. Miscellaneous accounts payable at 31 December 1998 amounted to CHF 359,473 and included the following: (i) insurance premiums CHF 247,649; (ii) telephone bills: CHF 20,889; (iii) CHF 20,000 payable in respect of a participant in the 10th Trade Policy Training Course who was sponsored by his Government; (iv) various payroll payables CHF 3,304 and (v) other payables CHF 67,631.

(b) Balance available from trust funds

29. A total of CHF 2,941,053 remained available on 31 December 1998 under various trust funds.

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

30. CHF 363,678 (Schedule A) of interest earned in 1998 (see paragraph 20) will be applied against assessed contributions for the year 2000. The 1997 interest of CHF 542,828 related to the Scheme has been apportioned and deducted from the 1999 assessments on relevant Members.

(d) Members' contributions paid in advance

31. Advance receipts pertaining to 1999 assessments on Members amounted to CHF 6,692,226.

(e) Observers' contributions paid in advance

32. Advance receipts pertaining to 1999 assessments on Observers amounted to CHF 233.

(f) Outstanding obligations as at 31 December 1998

33. Total outstanding obligations of the WTO and the Appellate Body amounted to CHF 2,786,806 (CHF 2,761,356 for the WTO and CHF 25,450 for the Appellate Body). The WTO total amount covered the following: Section 1 (Professional Work Years): CHF 188,455; Section 2 (Temporary Assistance Professional Staff): CHF 569,663; Section 3 (General Service Staff Work Years): CHF 129,735; Section 4 (Temporary Assistance General Service Staff): CHF 47,340; Section 5 (Communications): CHF 259,642; Section 6 (Building Facilities): CHF 184,972; Section 7 (Permanent Equipment): CHF 310,205; Section 8 (Expendable Equipment): CHF 56,683; Section 9 (Contractual Services): CHF 307,354; Section 10 (Staff Overhead Costs): CHF 307,038; Section 11 (Missions): CHF 61,475; Section 12 (Trade Policy Training Courses): CHF 9,702; Section 14 (Various: Hospitality, Dispute Settlement Panels, Library, Publications, Public Information Activities, External Auditors and others): CHF 329,092. The Appellate Body total amount covered the following: Section 2 (Temporary Assistance Professional Staff): CHF 13,590; Section 4 (Temporary Assistance General Service Staff): CHF 5,730; Section 5 (Communications): CHF 4,430; and Section 14 (Various): CHF 1,700.

(g) Provision for contributions in arrears

34. Swiss francs 22,811,286 covered all contributions in arrears as at 31 December 1998.

(h) Extra-budgetary funds

35. A total of CHF 2,022,660 remained available on 31 December 1998 which included the following: CHF 1,228,730 in respect of the Appellate Body Operating Fund (Statement 26); CHF 137,316 in respect of the LDC Participation to the 2nd WTO Ministerial Conference held in Geneva (Statement 40); CHF 656,614 in respect of monies set aside from the 1996 surplus for (i) legal experts to assist developing countries in the context of the Dispute Settlement Process (CHF 250,000), (ii) additional resources for the WTO Programme for Technical Assistance (CHF 212,089), and (iii) actuarial studies regarding the Conditions of service for WTO staff (CHF 194,525).

(i) Surplus as at 31 December 1998

36. The surplus as at 31 December 1998 amounted to CHF 6,485,316. 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

37. 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

38. The value at cost at the time of acquisition through the WTO budget of furniture, and permanent equipment still in use amounted to CHF 14,927,258 at 31 December 1998, as noted on the Statement of Assets and Liabilities (Statement 4).

STATEMENT OF ASSETS AND LIABILITIES: WORKING CAPITAL FUND

(Statement 5)

39. The principal of the Working Capital Fund stood at CHF 7,533,265 of which CHF 421,000 is due by Members as at 31 December 1998. The amount of CHF 4,729,491 held to the credit of the WTO consists of the balance as at 1 January 1998 of CHF 4,627,449 and CHF 102,042 representing interest earned on investments in 1998. Advances made by Members stood at CHF 2,766,803 on 1 January 1998 and CHF 36,971 was credited as additional advances by a new Member during the course of the year. The total advances to the Working Capital Fund thus stood at CHF 2,803,774 as at 31 December 1998.

TRUST FUND FOR WORKSHOPS ON NEGOTIATIONS TECHNIQUES

(Statement 6)

40. Workshops on Negotiations Techniques have been organized for the 7th, 8th and 9th Trade Policy Courses of the WTO under the financial sponsorship of the Government of Switzerland. These workshops took place in Geneva from January to April, April to July, and from September to December 1998. An amount of CHF 22,200 was incurred for these workshops.

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

(Statement 7)

41. A workshop on anti-dumping and countervailing duty investigations for countries in transition was held in Rynia, Poland in October 1995. The fund's opening balance as at 1 January 1998 was CHF 5,238. With the approval of the donor the entire balance was transferred in 1998 for Anti-Dumping Seminars (see Statement 27).

TRUST FUND FOR TECHNICAL ASSISTANCE TO LEAST-DEVELOPED COUNTRIES

(Statement 8)

42. 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 and other sub-Saharan countries geared to enhancing sustainable development through human capacity and institution building. The fund's opening balance as at 1 January 1998 stood at CHF 1,495,109. In the course of the year, interest and reimbursements concerning the seminar on Market Access held in Abidjan, and the 10th Special Training Course on WTO Dispute Settlement Procedures and Practices held in Geneva increased the balance available to CHF 1,510,500 in 1998.

43. Overall expenditure of CHF 1,420,527 was incurred in 1998 for: (i) technical missions on implementation of WTO obligations, (ii) FAO-SPS Regional Seminar held in Harare, and (iii) various conferences, workshops, and regional and national seminars. The balance as at 31 December 1998 stood at CHF 89,973.

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

(Statement 9)

44. The Trust Fund which financed the Eighth Special Trade Policy Training Course for Eastern and Central European and Central Asian Countries, which was held in Geneva from 20 May to 3 July 1998 was financed by the Government of Switzerland. An amount of CHF 300,614 was incurred for these courses.

TRUST FUND FOR WTO SEMINARS ON THE ANTI-DUMPING AGREEMENT AND CONTINGENT TRADE REMEDIES

(Statement 10)

45. A technical mission on implementation of WTO obligations in Ankara was undertaken under the financial sponsorship of the European Communities Commission. At the beginning of 1998, the

balance available stood at CHF 15,180. Expenditure incurred in 1998 was CHF 5,863, leaving a balance as at 31 December 1998 of CHF 9,317.

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

(Statement 11)

46. The Government of New Zealand provided CHF 282,500 (CHF 84,500 in 1996 and CHF 198,000 in 1997) to provide technical assistance to countries in the Asia and the Pacific region. The main purpose was to assist Pacific Island nations in enhancing awareness and understanding of the rules of the WTO Multilateral Trading System and in meeting their WTO obligations or, for non-Members, in facilitating their accession to the WTO. The fund's opening balance at 1 January 1998 stood at CHF 135,607. The expenditure incurred during the course of the year for mailing expenses and overhead charge amounted to CHF 4,226. The balance of funds available on 31 December 1998 stood at CHF 131,381.

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

(Statement 12)

47. The trust fund financed by the Asian Development Bank had a balance available of CHF 12,947 on 1 January 1998. An additional amount of CHF 9,347, due to exchange rate difference, increased the balance available to CHF 22,294 for 1998. In 1998 expenditure incurred for a regional workshop held in Chiangmai, Thailand amounted to CHF 6,069 and the balance of CHF 16,225 was transferred to the Anti-Dumping Seminars (see Statement 27).

TRAINEES' ACCOMMODATION FUND

(Statement 13)

48. This Fund was created in 1982 by the Nordic countries to cover excess accommodation costs for participants in GATT/WTO Trade Policy Training Courses. The balance as at 1 January 1998 which stood at CHF 12,469 was transferred in its totality in 1998 to the Anti-Dumping seminars (see Statement 27).

TRUST FUND FOR A REGIONAL SEMINAR ON THE WTO AND
THE MULTILATERAL TRADING SYSTEM FOR
ASIAN DEVELOPING COUNTRIES

(Statement 14)

49. An opening balance of CHF 123,754 was available as at 1 January 1998 for a Trust Fund financed by the Government of Japan for a Regional Seminar on the WTO and the Multilateral Trading System for Asian Developing Countries. Expenditure in 1998 amounted to CHF 84,974 in respect of a regional seminar held at Hong Kong from 24 to 27 March 1998. The balance available as at 31 December 1998 was CHF 38,780.

TRUST FUND FOR WTO TRAINEE PROGRAMME

(Statement 15)

50. Funds amounting to CHF 482,790 were provided by the Government of the Netherlands for a WTO Trainee Programme. Expenditure of CHF 58,073 was incurred in 1998 for salary, travel and related expenses, as well as entrance medical expenses, leaving a balance of CHF 424,717.

TECHNICAL ASSISTANCE FUND TO LEAST-DEVELOPED COUNTRIES

(Statement 16)

51. The opening balance of the trust fund, financed by the Netherlands and the US Department of Agriculture/Foreign Agriculture Service, stood at CHF 1,095,230. Additional funds amounting to CHF 733,938 were received in 1998. Expenditure in 1998 amounted to CHF 1,502,244 consisted of seminars on GATS Negotiations in Progress (in Johannesburg, Port of Spain, Budapest and Istanbul). Included in this expenditure are expenses incurred for 17 other seminars and regional seminars as well as technical missions on implementation of WTO Obligations. The balance available as at 31 December 1998 was CHF 326,924.

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

(Statement 17)

52. 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. The balance as at 1 January 1998 amounted to CHF 104,229. This balance was transferred in its totality to the 2nd WTO Ministerial Conference and 50th Commemoration of the Multilateral Trading System held in May 1998 in Geneva.

WTO INFORMATION TECHNOLOGY PROJECT IN DEVELOPING COUNTRIES

(Statement 18)

53. The US Agency for International Development contributed an amount of CHF 133,200 for the establishment of WTO Reference Centres (in Angola, Cape Verde, Ethiopia, Madagascar, Malawi, Mali, Mozambique, Namibia, Nepal, and Niger). Expenses incurred in 1998 for the purchase and transportation of computer equipment to the above-mentioned countries amounted to CHF 97,894, leaving an unspent balance of CHF 35,306 as at 31 December 1998.

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

(Statement 19)

54. In 1996, four companies advanced CHF 70,000 (CHF 17,500 each) for the Independent Entity for the Implementation of the Preshipment Inspection Agreement. The balance as at 1 January 1998 amounted to CHF 70,147. For the financial period 1998 interest of CHF 176 accrued against which expenditure of CHF 80 in the form of bank charges was incurred. The balance available at the end of the year amounted to CHF 70,243.

TRUST FUND FOR THE TECHNICAL COOPERATION PROGRAMME FOR
LEAST-DEVELOPED COUNTRIES

(Statement 20)

55. With respect to the technical cooperation programme for least-developed countries financed by Italy and Switzerland, the opening balance as at 1 January 1998 stood at CHF 131,400. An additional amount of CHF 60,000 was transferred in 1998 from the Trust Fund for Technical Cooperation and Training Activities. Expenditure amounting to CHF 168,639 was incurred for a Short Trade Policy Course on the Multilateral Trading system held in Torino, Italy. The balance as at 31 December 1998 stood at CHF 22,761.

TRADE POLICY REVIEW STUDIES IN FOUR AFRICAN COUNTRIES
(BURKINA FASO, GUINEA, MALI AND TOGO)

(Statement 21)

56. In 1997, a trust fund was established under the sponsorship of the Government of Denmark to finance activities aimed at assisting Least-Developed Countries to build a more active link between the Trade Policy Review and ongoing technical cooperation and training activities regarding the development of national trade policies. Under this project, an agreement was signed with the *Centre d'études et de recherches sur le développement international* (CERDI) to provide consultants to assist in this task. The opening balance as at 1 January 1998 stood at CHF 372,734. Expenditure incurred in 1998 in respect of technical missions, a Trade Policy Review Meeting held in Geneva, and the provision of CERDI consultants as well as overhead charges amounted to CHF 142,071, leaving a balance of CHF 230,663.

JOINT WTO-UNCTAD NGO SYMPOSIUM ON TRADE-RELATED ISSUES AFFECTING
THE LEAST-DEVELOPED COUNTRIES AND HIGH LEVEL MEETING ON THE
LEAST-DEVELOPED COUNTRIES

(Statement 22)

57. CHF 1,225,694 were received from Australia, Finland, Ireland, Japan, Korea, Norway, Sweden, Switzerland and the United Kingdom in 1997. The opening balance as at 1 January 1998 stood at CHF 246,809. An additional amount of CHF 10,405 relating to a reimbursement for a Joint WTO-UNCTAD NGO Seminar was received in the course of 1998. Expenditure was incurred in 1998 in respect of the High Level Meeting on the Least-Developed Countries held in Geneva and technical missions on implementation of WTO obligations. In addition, amounts of CHF 119,764 and CHF 27,791 (Statement 32) were transferred to the 2nd Ministerial Conference held in Geneva, and to the financing of a staff in the Administration Unit in the ITC for the Integrated Framework on Least Developed Countries respectively. The balance at 31 December 1998 stood at CHF 23,174.

TRUST FUND FOR THE SYMPOSIUM OF NON-GOVERNMENTAL ORGANIZATIONS (NGO)
ON TRADE, ENVIRONMENT AND SUSTAINABLE DEVELOPMENT

(Statement 23)

58. CHF 59,339 were received from the Governments of Australia, Canada and the Netherlands in order to finance the NGO Symposium held in May 1997 in Geneva. The purpose of the symposium was to continue the constructive dialogue between the WTO and representatives of civil society on the inter-linkages between trade, environment and development. Expenditure amounted to CHF 65,722, leaving a negative balance of CHF 6,383. An amount of CHF 2,757 was received in

1998 from the Government of the Netherlands to partially cover the negative balance. The receipt of an additional amount of CHF 3,626 was still pending at the end of 1998 in order to clear the account.

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

(Statement 24)

59. The Government of Switzerland financed the Seventh Special Trade Policy Training Course for Eastern and Central European and Central Asian Countries, which was held in Geneva from 20 May to 11 July 1997. In the course of 1998 an amount of CHF 5,162 was received to cover the shortfall in the fund on 1 January 1998.

TRUST FUND FOR SPECIAL WTO COURSES FOR OFFICIALS FROM GEORGIA,
THE RUSSIAN FEDERATION AND THE UKRAINE

(Statement 25)

60. This trust fund financed a special WTO course for officials from Georgia, the Russian Federation and the Ukraine and was sponsored by the U.S. Agency for International Development. The course took place in Geneva from 14 April to 7 May 1997. CHF 174,676 were received in 1997. Against this amount, expenditures of CHF 225,360 were incurred, leaving on 31 December 1998 a deficit of CHF 50,684 which was covered by payment from the same donor in 1998.

APPELLATE BODY OPERATING FUND

(Statement 26)

61. The General Council in 1996 endorsed the recommendation on the Committee on Budget, Finance and Administration that, as from 1 January 1998, the variable costs of the Appellate Body which were dependent upon the number and length of appeals would be charged to the Appellate Body Operating Fund. The opening balance of the fund as at 1 January 1998 stood at CHF 2,930,487. Expenditure in 1998 amounted to CHF 1,730,338 while interest earned by the fund was CHF 28,581. The balance of the fund stood at CHF 1,228,730 at 31 December 1998.

TRUST FUND FOR WORKSHOP ON ANTI-DUMPING

(Statement 27)

62. A total amount of CHF 33,932 was transferred in 1998 for Anti-Dumping Seminars from the following balances: (i) Trust Fund for Workshop on Anti-Dumping and Countervailing Duty Investigations for Countries in Transition (Statement 7); (ii) Trust Fund for Training Workshops on Anti-Dumping and Countervailing Measures for Asian Developing Countries (Statement 12); and (iii) Trainees' Accommodation Fund (the "Nordic Training Fund") (Statement 13). No expenditure was recorded in 1998 and the balance as at 31 December 1998 stood at CHF 33,932.

TRUST FUND FOR TECHNICAL ASSISTANCE FOR LESS DEVELOPED ECONOMIES

(Statement 28)

63. The Government of Hong Kong, China made available an amount of CHF 1,825,000 to finance technical assistance activities for less developed economies. Expenditures amounting to CHF 904,414 were incurred in 1998 in respect of the establishment of WTO Reference Centres (in Bangladesh, Burundi, Cambodia, Chad, Congo, Democratic Republic of Congo, Djibouti, Guinea, Laos, Lesotho,

Maldives, Mali, Mauritania, Morocco, Myanmar, Niger, Rwanda, Sierra Leone, Togo, Vanuatu, Zambia) as well as technical missions undertaken and workshops, seminars and regional seminars. The expenditures also included the transfer of funds to the Pilot Project to evaluate the feasibility of establishing a working database of consolidated tariff schedules (Statement 29) and the Second Symposium on Competition Policy and the Multilateral Trading System (Statement 30). The balance as at 31 December 1998, taking into consideration of interest earned amounting to CHF 14,463, stood at CHF 935,049.

TRUST FUND FOR A PILOT PROJECT TO EVALUATE THE FEASIBILITY OF
ESTABLISHING A WORKING DATABASE OF CONSOLIDATED TARIFF SCHEDULES

(Statement 29)

64. Amounts of CHF 25,000 were made available each by the Government of Switzerland and the Government of the Hong Kong, China (Statement 28) respectively. Expenditures incurred in 1998 in respect of salary for short-term appointments and consultants as well as for overhead costs amounted to CHF 63,120, thus leaving a balance of CHF 13,120 to be received from the donors as at 31 December 1998.

SECOND SYMPOSIUM POLICY AND THE MULTILATERAL TRADING SYSTEM:
ISSUES FOR REFLECTION IN THE INTERNATIONAL COMMUNITY

(Statement 30)

65. The World Bank and a transfer from the Technical Assistance Fund for Less Developed Economies (Statement 28) made available a total of CHF 34,631 in 1998 for the Second Symposium on Competition Policy and the Multilateral Trading System held on 25 July 1998 in Geneva. The fund was utilised in its totality in 1998.

TRUST FUND FOR ENQUIRY POINT TRAINING AND REGIONAL SEMINAR
ON THE SANITARY AND PHYTOSANITARY MEASURES

(Statement 31)

66. The U.S. Department of Agriculture (USDA)/ Foreign Agricultural Service (FAS) contributed an amount of CHF 29,600 in 1998 to finance this trust fund. Expenditure of CHF 5,391 was incurred for a regional seminar on the Sanitary and Phytosanitary Measures held in Manila, Philippines (see Statement 16). The balance of the fund amounted to CHF 24,209 at 31 December 1998..

TRUST FUND FOR FINANCING A STAFF FOR THE ADMINISTRATIVE UNIT
IN THE ITC FOR THE INTEGRATED FRAMEWORK
ON LEAST DEVELOPED COUNTRIES

(Statement 32)

67. The Government of Sweden had made available an amount of CHF 27,791 from the Trust Fund for the High Level Meeting on the Least Developed Countries (Statement 22) in 1998 to finance a staff for the Administrative Unit in ITC for the Integrated Framework on Least Developed Countries. Expenditure amounting to CHF 31,319 in 1998 included salary travel expenses as well as overhead cost, leaving a negative balance of CHF 3,528 at 31 December 1998 as a receivable.

TRUST FUND FOR THE JOINT WTO/UNCTAD/ITC INTEGRATED TECHNICAL
ASSISTANCE PROGRAMME IN SELECTED LEAST DEVELOPED AND OTHER
AFRICAN COUNTRIES

(Statement 33)

68. An amount of CHF 271,130 and CHF 44,480 were received from the International Trade Centre and through a transfer from the Trust Fund for Technical Cooperation and Training Activities (Statement 34) respectively. Expenditures incurred amounting to CHF 57,124 included technical missions, the establishment of WTO Reference Centres (in Kenya and Tunisia) and overhead costs. The balance as at 31 December 1998 stood at CHF 258,486.

TRUST FUND FOR WTO TECHNICAL COOPERATION AND TRAINING ACTIVITIES

(Statement 34)

69. The Government of Switzerland contributed an amount of CHF 500,000 in 1998 to finance WTO technical co-operation and training activities. Payments amounting to CHF 301,651 made in 1998 included technical missions, a Regional Seminar on Dispute Settlement Procedures and Practices held on 9-12 November 1998 in Bridgetown, Barbados and overhead costs. In addition, transfers were made to the Joint WTO/UNCTAD/AD/ITC Integrated Technical Assistance Programme (Statement 33) and to the Technical Co-operation Programme for Least Developed Countries (Statement 20). The balance as at 31 December 1998 amounted to CHF 198,349.

TRUST FUND FOR AN NGO SYMPOSIUM ON TRADE,
ENVIRONMENT AND SUSTAINABLE DEVELOPMENT

(Statement 35)

70. A total of CHF 128,571 was received in 1998 from Australia, Canada, European Community, Japan, Netherlands and Norway to finance a NGO Symposium on Trade, Environment and Sustainable Development held in Geneva from 17 to 18 March 1998. Total expenditure, including overhead charge, amounted to CHF 124,486, leaving a balance of CHF 4,085 at 31 December 1998.

TRUST FUND FOR A WTO REGIONAL SEMINAR ON DISPUTE SETTLEMENT
PROCEDURES AND PRACTICES FOR ASIA/PACIFIC COUNTRIES

(Statement 36)

71. The Government of Japan contributed an amount of CHF 109,000 to finance a seminar on Dispute Settlement Procedure and Practices held in Singapore from 29 to 30 October 1998. Total expenditure, including overhead charge, amounted to CHF 44,279. The balance as at 31 December 1998 stood at CHF 64,721.

TRUST FUND FOR TECHNICAL COOPERATION TO FINANCE
THE ESTABLISHMENT OF A WTO REFERENCE CENTRE
IN SUDAN

(Statement 37)

72. The Government of Poland had contributed an amount of CHF 18,983 in 1998 to finance the establishment of a WTO Reference Centre in Sudan. No expenditure has been incurred as of 31 December 1998.

TRUST FUND FOR WTO SPECIAL TRAINING OF TRAINERS' PROGRAMME
FOR SOME AFRICAN DEVELOPING COUNTRIES

(Statement 38)

73. The International Trade Centre sponsored a WTO Special Training of Trainers' Programme held in Geneva in 1998. Total expenditure amounted to CHF 48,886 which remained as a receivable at 31 December 1998.

MINISTERIAL CONFERENCE OPERATING FUND

(Statement 39)

74. Expenditure in 1998 in respect of the 2nd Ministerial Conference and 50th Anniversary Commemoration held in Geneva in May amounted to CHF 1,644,913. The expenditure in excess of funds available was met from the 1998 budget..

TRUST FUND FOR LDC PARTICIPATION TO THE 2nd WTO MINISTERIAL
CONFERENCE HELD IN GENEVA

(Statement 40)

75. A total amount of CHF 47,838 was received from Australia, the Holy See and Norway in 1998 to finance the LDC participation to the 2nd WTO Ministerial Conference held in Geneva in May 1998. To this end additional amounts of CHF 223,993 and CHF 175,000 were transferred by other donors and from the 1996 Surplus respectively. Expenditure in 1998 amounted to CHF 309,515, leaving a balance of CHF 137,316 at 31 December 1998

(Signed)

David Hartridge
Director in charge

(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 1998**

GENERAL

1. The Financial Regulations of the World Trade Organization (WTO) came into effect on 1 January 1996 and have been applied to the financial administration of the Secretariat to the WTO 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.

EXPLANATORY NOTES TO THE ACCOUNTS

2. Outturn in 1998

Appropriations authorized by the Members of the WTO for 1998 were CHF 114,399,250 for the WTO Secretariat (Statement 1a), and CHF 1,579,600 in respect of the Appellate Body and its Secretariat (Statement 1b). The overall budget of CHF 115,978,850 (WTO Secretariat and the Appellate Body and its Secretariat) was to be financed by contributions of CHF 114,400,000 and estimated miscellaneous income of CHF 1,578,850.

3. Expenditure under the WTO Secretariat in 1998 amounted to CHF 116,639,832 which exceeded the authorized budget of CHF 114,399,250 by CHF 2,240,582. With respect to the Appellate Body and its Secretariat, 1998 expenditure amounted to CHF 1,537,923, leaving an unappropriated balance of CHF 41,677. The total excess of expenditure over income totalled CHF 1,527,572 (Statement 2).

4. Outstanding Contributions

Contributions outstanding at 31 December 1998 for WTO Members amounted to CHF 22,811,286 (Schedule B). This was CHF 15,000,862 less than at 31 December 1997. The provision for contributions in arrears was reduced accordingly. This provision takes no account of the degree of collectableness of the contributions outstanding; it is maintained for the whole amount of it. 33.4 % of the amount outstanding were contributions relating to 1998.

5. Outstanding Obligations

Provisions outstanding amounting to CHF 2,786,806 were raised to record the 1998 obligations outstanding at 31 December 1998. These provisions were included in the overall expenditure of the organization and relate to (i) statutory payments to permanent and temporary assistance staff for salaries and common staff costs, (ii) costs related to communications, building facilities, permanent equipment, expendable equipment, contractual services, staff overhead costs, missions, trade policy training courses, and (iii) various other expenditure.

6. Liabilities

The General Fund contained an amount of CHF 3,053,394, that remained available under 19 trust funds (CHF 2,941,053) and under the Fund for the Information Technologies for Development Projects (CHF 112,341). Moreover the General Fund contained an amount of CHF 2,022,660 in respect of five other extra-budgetary funds (Appellate Body Operating Fund (statement 26), LDC Participation to the 2nd WTO Ministerial Conference held in Geneva (statement 40), and three funds

in respect of monies set aside from the 1996 surplus for (i) actuarial studies, (ii) the WTO Programme for Technical Assistance and (iii) Legal Expert Services).

REGULARITY

7. Financial Regulations

It was noted in the report of the External Auditor on the 1997 accounts that direct refunds of prior year's expenditure received during the current financial period and assessments of observers are classed in the accounts as Miscellaneous Income. This classification is logical but not in agreement with Financial Regulation 18(1). This matter has been explained in the 1998 accounts in a foot-note to the Miscellaneous Income.

8. Accounts Receivable

It was noted - just like in the report of the External Auditor on the 1997 accounts (WT/BFA/W/26)- that receivables concerning assessments of observers are not included in the Accounts Receivable. This practice is not in accordance with the accrual principle of accounting that is laid down in Financial Regulation 35. It was assured that the recording of outstanding assessments on observers under Accounts Receivable will take effect with the 1999 accounts on the new Oracle system.

9. Equipment

With regard to the equipment it was noted in the report of the External Auditor on the 1997 accounts (WT/BFA/W/26) that equipment-records were not kept up to date and that as a consequence inventory checks could not take place. This situation ameliorated at the end of 1998 when a new administrative (bar codes) system was implemented for recording the equipment of the Secretariat. It was assured that inventory checks will take place in the course of 1999.

REPORTING

10. Extra-budgetary funds

It was noted in the report of the External Auditor on the 1997 accounts (WT/BFA/W/26) that the number of trust funds was increasing. This tendency continued in 1998. As a consequence of the growing number of trust funds and other extra budgetary funds the reporting over these funds became rather extensive and unclear. The reporting on these funds is done in 35 statements in the Director-General's Financial Report on the 1998 Accounts. However, while the balances available at 31 December 1998 are provided, the financial mutations in the Fund for Information Technologies for Development Projects and in the three funds in respect of monies set aside from the 1996 surplus are not explained. It is recommended to study the possibilities for a clearer reporting in future. Some suggestions in this regard have been made during the 1998-audit.

FINANCIAL MANAGEMENT

11. Administrative organization

It was noted that the Secretariat made a start for preparation a manual as was suggested in the report of the External Auditor on the 1997 accounts (WT/BFA/W/26). The manual will be expanded in the course of 1999.

12. Internal control

With regard to the necessity to appoint an internal auditor it was recommended in the report of the External Auditor on the 1997 accounts (WT/BFA/W/26) to reconsider this subject. It was noted

that this necessity would be discussed shortly in the Committee on Budget, Finance and Administration. Such an official could perform regularity and operational audits under the mandate of the management. His work could be complementary to the work of the external auditor.

The necessity to appoint an internal auditor will be still more convincing as the task of the external auditor will be enlarged with the audit of the accounts of the Pension Plan of the WTO. (WT/GC/W/102/Rev.1; article 5).

PENSION PLAN

13. As appears from the draft regulations of the WTO Pension Plan (WT/GC/W/102/Rev.1) the audit of the accounts of the Plan shall be made annually by the External Auditor of the WTO in a manner agreed between the External Auditor and the Management Board of the Pension Plan. The rules for auditing of the accounts shall be laid down in rules of procedure which shall be approved by the General Council.

In view of the growing workload the External Auditor should be kept informed about important developments concerning the Pension Plan; moreover the draft rules should be discussed with him as soon as possible.

VALUE FOR MONEY

14. Personnel related costs

The tasks of the Secretariat imply maintaining a highly qualified staff; personnel related costs are by far the biggest posts in the Secretariat's budget. As a consequence, personnel management is an important issue. It is generally accepted, that gathering data concerning such items as the development of absenteeism due to illness, overtime work, and temporary assistance can help in controlling the costs and in supervising the well-being of the staff members. A systematic analysis of the figures can help in signalling difficulties, and adequate measures can help in solving these problems, and even in preventing these problems from occurring.

During the 1997 and 1998 audits it became clear that only few data of this kind were kept systematically, let alone analysed. The Personnel Division had the impression, that absenteeism is not a major problem in the WTO, and the data collected at the request of the auditors proved, that the Personnel Division was right in this respect. The auditors recommend that data for the purpose of monitoring personnel management at all levels are collected on a regular base. It was noted that the Secretariat thought that the new computer system would facilitate the collection of such data.

15. Realisation of objectives

The Secretariat's budget contains information about the goals for the coming year set by all divisions. In the 1997 report the Auditor stated that it would be useful if the Director-General's Financial Report on the Accounts regarding the corresponding year would contain information about the realisation of these goals. While the Financial Report on the 1998 Accounts contained for the first time an overall assessment of activities of the WTO in the Forward by the Director-General, it was suggested that this approach be extended to the divisional level in future.

16. Millennium-bug

The auditors examined whether problems were to be expected as a result of the millennium-bug. They were convinced, that problems are not likely to occur, since most of the hardware and software have been acquired only recently.

17. Purchasing

The auditors examined the procedures for purchasing goods and services. In general the actual purchasing was executed in strict compliance with the procedures which, as such were well

balanced and aimed at cost-effectiveness. This has led to a demonstrable amelioration of the cost-quality quote. While it proved to be that there were ultimately no financial implications involved, closer attention should have been paid to the aspect of the catering contract dealing with the sharing of profits between the caterer and the organization.

18. The representatives of the Netherlands Court of Audit wish to record their appreciation of the willing cooperation given by the officers of the Secretariat during the audit.

**OPINION OF THE EXTERNAL AUDITOR ON THE ACCOUNTS
OF THE WORLD TRADE ORGANIZATION FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 1998**

I have examined the appended Financial Statements, comprising Statements 1 to 40, Schedules A, B, C and D and the Annex, of the World Trade Organization for the year ended 31 December 1998. 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 1998. 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.

(Signed)

President of the Netherlands Court of Audit

ANNEX

STATEMENT 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.

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

WTO Secretariat

Statement of Budgetary Expenditure 1998
(in Swiss francs)

	Original appropriation (WT/BFA/28)	Authorized Transfers (WT/BFA/36)	Final Appropriations	Expenditure	Balance
PART A. PROFESSIONAL					
Section 1. Work/Years	42,884,200	(2,174,391)	40,709,809	40,709,809	0
2. Temporary Assistance	6,098,000	2,903,856	9,001,856	9,422,957	(421,101)
PART B. GENERAL SERVICE					
3. Work/Years	30,581,500	(833,956)	29,747,545	29,747,545	0
4. Temporary Assistance	2,723,000	996,491	3,719,491	3,719,491	0
PART C. ADMINISTRATIVE COSTS					
5. Communications	1,640,000	181,849	1,821,849	1,821,849	0
6. Building Facilities	2,435,500	(17,848)	2,417,652	2,417,652	0
7. Permanent Equipment	2,519,000	436,627	2,955,627	2,955,627	0
8. Expendable Equipment	1,159,500	16,513	1,176,013	1,176,013	0
9. Contractual Services	3,180,600	69,091	3,249,691	3,249,691	0
PART D. OTHER COSTS					
10. Staff Overhead Costs	1,699,200	(50,615)	1,648,585	2,329,333	(680,748)
11. Missions	1,835,000	(346,738)	1,488,262	1,488,262	0
12. Trade Policy Training Courses	1,530,000	(286,869)	1,243,131	1,243,131	0
13. Contribution to ITC	13,696,400	(739,600)	12,956,800	12,956,800	0
14. Various	2,317,350	(154,410)	2,162,940	3,401,673	(1,238,733)
15. Unforeseen Expenditure	100,000		100,000		100,000
	114,399,250	0	114,399,250	116,639,832	(2,240,582)

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 1b

WORLD TRADE ORGANIZATION

Appellate Body and its Secretariat

Statement of Budgetary Expenditure 1998
(in Swiss francs)

	Original appropriation (WT/BFA/32)	Authorized transfers	Final Appropriations	Expenditure	Balance
PART A. PROFESSIONAL					
Section 1. Work/Years	693,200	24,049	717,249	697,760	19,489
2. Temporary Assistance	0	0	0	0	0
PART B. GENERAL SERVICE					
3. Work/Years	236,000	(71,451)	164,549	164,549	0
4. Temporary Assistance	4,500	29,178	33,678	33,678	0
PART C. ADMINISTRATIVE COSTS					
5. Communications	4,000	13,842	17,842	17,842	0
6. Building Facilities	0	0	0	0	0
7. Permanent Equipment	10,200	0	10,200	1,257	8,943
8. Expendable Equipment	2,000	0	2,000	0	2,000
9. Contractual Services	500	0	500	194	306
PART D. OTHER COSTS					
10. Staff Overhead Costs	0	1,233	1,233	1,233	0
11. Missions	10,000	0	10,000	5,061	4,939
12. Trade Policy Training Courses	0	0	0	0	0
13. Contribution to ITC	0	0	0	0	0
14. Various	619,200	3,149	622,349	616,349	6,000
15. Unforeseen Expenditure	0	0	0	0	0
	1,579,600	0	1,579,600	1,537,923	41,677

(Signed)
David Hartridge
Director in charge

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

WORLD TRADE ORGANIZATION
Income and Expenditure Account for the year ended 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
1998 Expenditure (Statement 1)	118,177,755	Contributions assessed on Members	114,400,000
		Contributions assessed on new Member subsequent to the adoption of the 1998 scale of contributions Kyrgyz Republic	
		Miscellaneous:	
		Sale of publications and souvenirs	516,839
		Profit on exchange	59,329
		Savings on previous year's outstanding obligations	487,849
		Overhead on Trust Funds	523,257
		Rental of meeting rooms and office space at Centre William Rappard to others	138,620
		Contributions of Observers	606,379
		Interest on current accounts	14,723
		Various	(97,847)
		Excess of expenditure over income	2,249,149
			1,527,572
	118,177,755		118,177,755

(Signed)
David Hartridge
Director in charge

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

STATEMENT 3

WORLD TRADE ORGANIZATION

Surplus Account for the year ended 31 December 1998
(in Swiss Francs)

DEBITS		CREDITS	
Balance as 1 January 1998	5,979,141	Utilization of the 1996 surplus balance to offset uncovered balance of the 1997 deficit	5,979,141
Repayment to Working Capital Fund	6,974,575		
Write-off of irrecoverable invoices	13,399	Decrease of provision for contribution in arrears	15,000,862
Excess of expenditure over income:			
Contribution assessed on Contracting Member subsequent to the adoption of the 1998 scale of contribution Kyrgyz Republic	(1,034)		
Excess of actual miscellaneous income over estimated miscellaneous income	(670,299)		
1998 budgetary deficit	2,198,905		
Surplus as at 31 December 1998	6,485,316		
	20,980,003		20,980,003

(Signed)
David Harridge
Director in Charge

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

STATEMENT 4

World Trade Organization
Statement of Assets and Liabilities as at 31 December 1998
GENERAL FUND
(In Swiss francs)

ASSETS		LIABILITIES	
Cash in hand	5,000	Miscellaneous accounts payable	359,473
Cash at bank and in postal cheques account	8,599,061	Balance available on Trust Funds:	
Investments (Schedule C)	9,044,682	Norway (Statement 8)	89,973
Investment- Hongkong Trust Fund (Schedule D)	600,000	European Commission (Statement 10)	9,317
Accounts receivable:		New Zealand (Statement 11)	131,381
Contributions from Members (Schedule B)		Japan (Statement 14)	38,780
Miscellaneous accounts receivable		Netherlands (Statement 15)	424,717
Receivable from Netherlands for the 1997		Netherlands (Statement 16)	326,924
Symposium of NGOs (Statement 23)		U.S. Agency for International Development (Statement 18)	35,306
Receivable from Switzerland and Hongkong (Statement 29)	22,811,286	Preshipment Inspection Companies (Statement 19)	70,243
Receivable from Sweden (Statement 32)	3,969,759	Italy and Switzerland (Statement 20)	22,761
Receivable from ITC (Statement 38)		Denmark (Statement 21)	230,663
1999 Ministerial Meeting	18,952	Australia, Finland, Ireland, Japan, Korea, Norway, Sweden, Switzerland, United Kingdom (Statement 22)	
		ADB and Nordic Training Fund (Statement 27)	23,174
		Hongkong, China (Statement 28)	33,932
		USDA/FAS (Statement 31)	935,049
		ITC and Switzerland (Statement 33)	24,209
		Switzerland (Statement 34)	258,486
		Australia, Canada, European Community, Japan, Netherlands and Norway (Statement 35)	198,349
		Japan (Statement 36)	4,085
		Poland (Statement 37)	64,721
		Interest earned in 1997 and 1998 to be distributed to Members:	18,983
		1997	542,828
		1998	363,678
		Contributions paid in advance by Members	906,506
		Payments made in advance by Observers	6,692,226
		Reserve for 1998 obligations outstanding as at 31 December 1998	233
		Provision for contributions in arrears	2,786,806
		Appellate Body Operating Fund (Statement 26)	22,811,286
		Ministerial Conference Operating Fund (Statement 39)	1,228,730
		LDC Participation to the 2nd WTO Ministerial Conference held in Geneva (Statement 40)	NIL
		Information Technologies for Development Project	137,316
		Utilization of 1996 surplus for Other Projects:	112,341
		- Actuarial Study Regarding the Conditions of Service for WTO Staff	194,525
		- WTO Programme for Technical Assistance	212,089
		- Legal Expert Services	250,000
		Surplus as at 31 December 1998	656,614
			6,485,316
			45,117,900

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 1998 was CHF 14,927,258
3) Stocks of publications, for sale and free distribution, and other expendable stores were also held.

(Signed)
David Hartridge
Director in charge

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

STATEMENT 5

WORLD TRADE ORGANIZATION

Statement of Assets and Liabilities as at 31 December 1998

WORKING CAPITAL FUND
(in Swiss francs)

ASSETS		LIABILITIES	
Investments (Schedule C)	7,112,265	Principal of Fund:	
Receivable from Members	421,000	Sums held to the credit of WTO:	
		Balance as at 1 January 1998	4,627,449
		Interest on investments during 1998	102,042
		Advances made by Members as at 1 January 1998	2,766,803
		New Member:	
		Kyrgyz Republic	36,971
			2,803,774
	7,533,265		7,533,265

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

Trust Fund for Workshops on Negotiations Techniques
Financed by SwitzerlandStatement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	NIL
7th WTO Trade Policy Course	7,400		
8th WTO Trade Policy Course	7,400	Funds received in 1998	22,200
9th WTO Trade Policy Course	7,400		
Balance available as at 31 December 1998	NIL		
	22,200		22,200

(Signed)

David Hartridge
Director in charge

(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 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	5,238
Transfer of balance to the Anti-Dumping Seminars (Statement 27)	5,238		
Balance available as at 31 December 1998	NIL		
	5,238		5,238

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 8

WORLD TRADE ORGANIZATION

Trust Fund for Technical Assistance to Least-Developed Countries

Financed by Norway

Statement of Account as at 31 December 1998

(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	1,495,109
Technical Missions on Implementation of WTO Obligations	303,057	Interest	8,716
Conferences and Workshops, Regional and National Seminars	77,983		
FAO-SPS Regional Seminar held in Harare, Zimbabwe	4,031	Reimbursement concerning	
Regional Seminar on Some Trade Policy Instruments held in Harare, Zimbabwe	20,379	Seminar on Market Access held in Abidjan, Côte d'Ivoire	1,463
Special Training of Trainers' Programme held in Geneva	21,352		
Regional Seminar on Market Access held in Windhoek, Namibia	84,422	10th Special Training Course on WTO Dispute Settlement Procedures and Practices held in Geneva	5,212
SEDAC Regional Seminar on the WTO and the Multilateral Trading System held in Gaborone, Botswana	48,766		
WTO Trade Facilitation Symposium held in Geneva	20,658		
Short Trade Policy Course on Multilateral Trading System held in Geneva	217,236		
Regional Seminar on Dispute Settlement Procedures and Practices held in Windhoek, Namibia	101,987		
Regional Seminar on Market Access Issues and Textiles held in Lusaka, Zambia	67,496		
Regional Seminar on the Multilateral Trading System held in Dhaka, Bangladesh	88,655		
Regional Seminar on Trade in Services and Market Access held in Djibouti, Republic of Djibouti	185,534		
12th Special Course on Dispute Settlement Procedures and Practices held in Geneva	20,106		
Establishment of WTO Reference Centres (Central African Republic, Haiti, Guinea Bissau, Buthan, Solomon Islands, Gambia)	53,795		
Mailing charges	11,753		
Bank charges	102		
Overhead cost covered by Interest earned in:			
1996	48,628		
1997	35,871		
1998	8,716		
Balance available as at 31 December 1998	89,973		
	1,510,500		1,510,500

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 9

WORLD TRADE ORGANIZATION

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

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 .	300,614	Funds received in 1998	291,310
Special Trade Policy Training Course held in Geneva		Additional funds received in 1998	9,304
Balance available as at 31 December 1998	NIL		
	300,614		300,614

(Signed)
David Harridge
Director in charge

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

WORLD TRADE ORGANIZATION

Trust Fund for WTO Seminars on the Anti-Dumping Agreement and Contingent Trade Remedies
Financed by the European Commission

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	15,180
Technical Mission on Implementation of WTO Obligations in Ankara, Turkey	5,188		
Overhead cost	675		
Balance available as at 31 December 1998	9,317		
	15,180		15,180

(Signed)

David Hartridge
Director in charge

(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 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 .		Balance as at 1 January 1998	135,607
Mailing expenses	3,740		
Overhead cost	486		
Balance available as at 31 December 1998	131,381		
	135,607		135,607

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

Trust Fund for Training Workshops on Anti-Dumping and Countervailing Measures for Asian Developing Countries
 Financed by Asian Development Bank

Statement of Account as at 31 December 1998
 (in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	12,947
Workshop held in Chiangmai, Thailand	6,069		
Transfer of balance to the Anti-Dumping Seminars (Statement 27)	16,225	Exchange rate difference	9,347
Balance available as at 31 December 1998	NIL		
	22,294		22,294

(Signed)

David Hartridge
 Director in charge

(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 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	12,469
Transfer of balance to the Anti-Dumping Seminars (Statement 27)	12,469		
Balance available as at 31 December 1998	NIL		
	12,469		12,469

(Signed)
David Hartridge
Director in charge

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

WORLD TRADE ORGANIZATION

Trust Fund for a Regional Seminar on the WTO and the Multilateral Trading System for Asian Developing Countries
 Financed by Japan

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

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	123,754
Regional Seminar held in Hongkong, China	75,198		
Overhead cost	9,776		
Balance available as at 31 December 1998	38,780		
	123,754		123,754

(Signed)

David Hartridge
 Director in charge

(Signed)

Jacques E. Chabert
 Director
 Finance and General Services Division

STATEMENT 15

WORLD TRADE ORGANIZATION

Trust Fund for WTO Trainee Programme
Financed by Netherlands

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME
Payments made in 1998 ·		
Travel and related allowances on appointment	7,604	
Entrance Medical Examination	180	
Salary	43,608	
Overhead cost	6,681	
Balance available as at 31 December 1998	424,717	
	482,790	
		482,790

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION
 Technical Assistance Fund to Least-Developed Countries
 Financed by Netherlands and the U.S. Department of Agriculture(USDA)/Foreign Agricultural Service (FAS)
 Statement of Account as at 31 December 1998
 (in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998	149,361	Balance as at 1 January 1998	1,095,230
Technical Missions on Implementation of WTO Obligations		Funds received in 1998 from Netherlands	727,400
Seminar on GATS Negotiations in Progress held in Johannesburg, South Africa	2,462	Reimbursement concerning	
Seminar on GATS Negotiations in Progress held in Port of Spain, Trinidad and Tobago	4,163	Seminar on GATS Negotiations in Progress held in Caracas, Venezuela	1,147
Seminar on GATS Negotiations in Progress held in Budapest, Hungary	30		
Seminar on GATS Negotiations in Progress held in Istanbul, Turkey	73,573	Funds transferred in 1998 from the Enquiry Point Training Fund (Statement 31)	5,391
Seminar on Animal Health and Trade in Animal Products in the Caribbean held in Port of Spain, Trinidad and Tobago	27,430		
Seminar on WTO Agreement on Technical Barriers to Trade and Role of Standards in Trade Promotion held in New Delhi, India	33,127		
Regional Seminar on Dispute Settlement Procedures and Practices held in Bali, Indonesia	142,107		
First Seminar on Investment, Trade and Economic Development held in Gion-sur-Montreux	25,428		
Regional Seminar on the WTO and Multilateral Trading System held in St. Maarten, Netherland Antilles	115,656		
Seminar on Textiles and Clothing for Mediterranean Countries held in La Valetta, Malta	45,369		
Anti-Dumping Workshop held in Chiangmai, Thailand	37,670		
Second Seminar on Investment, Trade and Economic Development held in Gion-sur-Montreux	13,087		
Regional Seminar on Dispute Settlement Procedures and Practices held in Caracas, Venezuela	120,359		
Regional Seminar on the Sanitary and Phytosanitary Measures held in Manila, Philippines	101,982		
Additional expenditure concerning Regional Seminar on the Sanitary and Phytosanitary Measures held in Manila, Philippines (financed by USDA/FAS)	5,391		
Regional Seminar on Trade and Environment held in Port of Spain, Trinidad and Tobago	51,762		
Regional Seminar on WTO and the Multilateral Trading System held in Istanbul, Turkey	87,756		
Regional Seminar on Trade and Environment held in Santiago de Chile	85,211		
Meeting and Workshop of Procedures for Information Exchange of the Committee on Technical Barriers to Trade for Least-Developed Countries held in Geneva	38,783		
Meeting and Workshop of Procedures for Information Exchange of the Committee on Technical Barriers to Trade for Developing Countries held in Geneva	76,173		
Regional Seminar on Trade and Environment held in Prague, Czech Republic	89,796		
Cancellation charges of airtickets concerning Regional Seminar on Trade and Environment held in La Valetta, Malta	240		
Mailing charges	3,256		
Overhead Cost	172,072		
Balance available as at 31 December 1998	326,924		
	1,829,168		1,829,168

(Signed)

David Hartridge
 Director in charge

(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 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	104,229
Transfer of balance of contribution to the 2nd WTO Ministerial Conference and 50th Commemoration of the Multilateral Trading System held in Geneva from:			
Czech Republic	5,173		
Korea	6,466		
Norway	92,590		
Balance available as at 31 December 1998	NIL		
	104,229		104,229

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

WTO Information Technology Project in Developing Countries
Financed by the U.S. Agency for International DevelopmentStatement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Establishment of WTO Reference Centres (Angola, Mozambique, Niger, Mali, Madagascar, Nepal, Cape Verde, Namibia, Malawi, Ethiopia)	20,000	Funds received in 1998	133,200
Computer Equipment Purchase	54,291		
Freight	11,750		
Insurance	581		
Bank charges and exchange difference	10		
Overhead cost	11,262		
Balance available as at 31 December 1998	35,306		
	133,200		133,200

(Signed)

David Hartridge
Director in charge

(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 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	70,147
Bank Charges	80	Interest	176
Balance available as at 31 December 1998	70,243		
	70,323		70,323

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION
Technical Cooperation Programme for Least-Developed Countries
Financed by Italy and Switzerland
Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Balance as at 1 January 1998	131,400
Short Trade Policy Course on the Multilateral Trading System held in Torino, Italy	149,238	Funds transferred in 1998 from Technical Cooperation and Training Activities (Statement 34)	60,000
Overhead cost	19,401		
Balance available as at 31 December 1998	22,761		
	191,400		191,400

(Signed)
 David Hartridge
 Director in charge

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

STATEMENT 21

WORLD TRADE ORGANIZATION
Trade Policy Review Studies in Four African Countries
(Burkina Faso, Guinea, Mali, Togo)
Financed by Denmark
Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 :		Balance as at 1 January 1998	372,734
Second Instalment on Special Service Agreement with CERDI and Consultants	85,374		
Technical Missions	20,398		
Trade Policy Review Meeting held in Geneva	19,954		
Overhead cost	16,345		
Balance available as at 31 December 1998	230,663		
	372,734		372,734

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

Joint WTO-UNCTAD NGO Symposium on Trade-Related Issues Affecting the Least-Developed Countries and
High Level Meeting on the Least-Developed Countries

Financed by Australia, Finland, Ireland, Japan, Korea, Norway, Sweden, Switzerland and United Kingdom

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 :		Balance as at 1 January 1998	246,809
Additional expenditure:		Reimbursement concerning:	
High Level Meeting on the Least-Developed Countries held in Geneva	23,492	Joint WTO-UNCTAD NGO Symposium on Trade Related Issues held in Geneva	10,405
Technical Missions on Implementation of WTO Obligations	62,993		
Transfer of Funds to the 2nd Ministerial Conference in Geneva from			
Australia	16,083		
Finland	20,136		
Ireland	21,123		
Japan	4,027		
Korea	8,054		
Norway	50,341		
Transfer of Funds to Finance a Staff for the Administrative Unit in ITC for the Integrated Framework on Least Developed Countries from Sweden (Statement 32)	27,791		
Balance available as at 31 December 1998	23,174		
	257,214		257,214

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 23

WORLD TRADE ORGANIZATION

Trust Fund for Symposium of Non-Governmental Organizations on Trade, Environment and Sustainable Development
Financed by Australia, Canada and Netherlands

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Balance to be received from Netherlands as at 1 January 1998	6,383	Funds partially received from Netherlands in 1998	2,757
		Remaining funds to be received from Netherlands as at 31 December 1998	3,626
	6,383		6,383

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director

Finance and General Services Division

WORLD TRADE ORGANIZATIONTrust Fund for the Seventh Special Trade Policy Course for Eastern and Central European and Central Asian Countries
Financed by SwitzerlandStatement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Balance to be received as at 1 January 1998	5,162	Funds received in 1998	5,162
Balance available as at 31 December 1998	NIL		
	5,162		5,162

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 25

WORLD TRADE ORGANIZATION

Trust Fund for Special WTO Courses for Officials from Georgia, the Russian Federation and Ukraine
Financed by the U.S. Agency for International Development

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Balance to be received as at 1 January 1998	50,684	Funds received in 1998	50,684
Balance available as at 31 December 1998	NIL		
	50,684		50,684

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

Appellate Body Operating Fund

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 .		Balance as at 1 January 1998	2,930,487
Interpreters	9,966	Interest earned	28,581
Transcribers	185,504		
Temporary Assistance	140,173		
Postage	9,846		
Members' Travel and Per Diem	614,327		
Members' Fees	763,200		
Publications and Reports	7,322		
Balance available as at 31 December 1998	1,228,730		
	2,959,068		2,959,068

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 27

WORLD TRADE ORGANIZATION

ANTI-DUMPING SEMINARS
Financed by Asian Development Bank and
Nordic Training Fund (Finland, Norway and Sweden)

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Balance available as at 31 December 1998	33,932	Balance of funds transferred in 1998 from . Trust Fund for Workshop on Anti-Dumping and Countervailing Duty Investigations for Countries in Transition (Statement 7)	5,238
		Trust Fund for Training Workshops on Anti-Dumping and Countervailing Measures for Asian Developing Countries (Statement 12)	16,225
		Trainees' Accommodation Fund (the "Nordic Training Fund") (Statement 13)	12,469
	33,932		33,932

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

Technical Assistance Fund for Less Developed Economies
Financed by Hongkong, China

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Establishment of WTO Reference Centres (Bangladesh, Burundi, Cambodia, Chad, Congo, Democratic Rep. Of Congo, Djibouti, Guinea, Laos, Lesotho, Maldives, Mali, Mauritania, Morocco, Myanmar, Niger, Rwanda, Sierra Leone, Togo, Vanuatu, Zambia)	153,611	Funds received in 1998	1,825,000
Technical Missions	149,497	Interest	14,463
Workshop on Foreign Investment in Multilateral Negotiations held in Mexico City	4,051		
WTO Trade Facilitation Symposium held in Geneva, Switzerland	31,895		
Workshop on Trade in Services held in Mexico City	4,051		
Seminar on the Agreement on Trade-Related Aspects of Intellectual Property Rights held in Sydney, Australia	142,220		
Regional Seminar on Trade and Environment held in Kuala Lumpur, Malaysia	120,052		
Regional Seminar on the Sanitary and Phytosanitary Measures held in Manila, Philippines	5,313		
Regional Seminar on WTO Subsidies held in Chiangmai, Thailand	39,146		
Consultants	96,550		
Miscellaneous expenses	14,353		
Bank charges	308		
Overhead cost	98,936		
Transfer of funds to:			
Pilot Project to Evaluate the Feasibility of Establishing a Working Database of Consolidated Tariff Schedules (Statement 29)	25,000		
Second Symposium on Competition Policy and the Multilateral Trading System: Issues for Reflection in the International Community (Statement 30)	19,431		
Balance available as at 31 December 1998	935,049		
	1,839,463		1,839,463

(Signed)
David Hartnidge
Director in charge

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

STATEMENT 29

WORLD TRADE ORGANIZATION

Pilot Project to Evaluate the Feasibility of Establishing a Working Database of Consolidated Tariff Schedules
Financed by Switzerland and Hongkong, China

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Funds received in 1998 from Switzerland	25,000
Consultants	36,660		
Salary for short-term appointments	19,198	Funds transferred in 1998 from the Technical Assistance Fund for Less Developed Economies (Statement 28)	25,000
Overhead cost	7,262		
		Funds to be received from Switzerland and Hongkong, China as at 31 December 1998	13,120
	63,120		63,120

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

Second Symposium on Competition Policy and the Multilateral Trading System: Issues for Reflection in the International Community
 Financed by the World Bank and Hongkong, China

Statement of Account as at 31 December 1998
 (in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Funds received in 1998 from the World Bank	15,200
Second Symposium on Competition Policy and the Multilateral Trading System held in Geneva, Switzerland	34,631	Funds transferred in 1998 from the Technical Assistance Fund for Less Developed Economies (Statement 28)	19,431
Balance available as at 31 December 1998	NIL		
	34,631		34,631

(Signed)

David Hartridge
 Director in charge

(Signed)

Jacques E. Chabert
 Director
 Finance and General Services Division

STATEMENT 31

WORLD TRADE ORGANIZATION

Trust Fund for Enquiry Point Training and Regional Seminar on the Sanitary and Phytosanitary Measures
Financed by the U.S. Department of Agriculture (USDA)/ Foreign Agricultural Service (FAS)

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 :		Funds received in 1998	29,600
Regional Seminar on the Sanitary and Phytosanitary Measures held in Manila, Philippines (Statement 16)	5,391		
Balance available as at 31 December 1998	24,209		
	29,600		29,600

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

Trust Fund for Financing a Staff for the Administrative Unit in ITC for the Intergrated Framework on Least Developed Countries
Financed by Sweden

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998		Funds transferred in 1998 from High Level Meeting on the Least Developed Countries (Statement 22)	27,791
Travel Expenses	1,560		
Salary	26,156		
Overhead cost	3,603	Funds to be received as at 31 December 1998	3,528
	31,319		31,319

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 33

WORLD TRADE ORGANIZATION

Joint WTO/UNCTAD/ITC Integrated Technical Assistance Programme in Selected Least Developed and Other African Countries
Financed by International Trade Centre and Switzerland

Statement of Account as at 31 December 1998
(in Swiss Francs)

EXPENDITURE		INCOME	
Payments made in 1998		Funds received in 1998 from International Trade Centre	271,130
Technical Missions	33,758		
Establishment of WTO Reference Centres	16,794	Funds transferred in 1998 from Trust Fund for Technical Cooperation and Training Activities (Statement 34)	44,480
Overhead Cost	6,572		
Balance available as at 31 December 1998	258,486		
	315,610		315,610

(Signed)
David Hartridge
Director in Charge

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

WORLD TRADE ORGANIZATION

WTO Technical Cooperation and Training Activities
Financed by SwitzerlandStatement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998:			500,000
Transfer to the Joint WTO/UNCTAD/ITC Integrated Technical Assistance Programme (Statement 33)	44,480	Funds received in 1998	
Transfer to the Technical Cooperation Programme for Least Developed Countries (Statement 20)	60,000		
Technical Missions	114,668		
Regional Seminar on Dispute Settlement Procedures and Practices held in Bridgetown, Barbados	58,233		
Mailing charges	1,587		
Overhead cost	22,683		
Balance available as at 31 December 1998	198,349		
	500,000		500,000

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

NGO Symposium on Trade, Environment and Sustainable Development
Financed by Australia, Canada, European Community, Japan, Netherlands and Norway

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998:			
NTO Symposium on Trade, Environment and Sustainable Development held in Geneva	110,165		9,795
Overhead cost	14,321		12,782
			26,394
			14,600
			40,000
			25,000
Balance available as at 31 December 1998	4,085		128,571
	128,571		128,571

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

WTO Regional Seminar on Dispute Settlement Procedures and Practices for Asia/Pacific Countries
Financed by JapanStatement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 .		Funds received in 1998	109,000
Seminar on Dispute Settlement Procedures and Practices held in Singapore	39,185		
Overhead cost	5,094		
Balance available as at 31 December 1998	64,721		
	109,000		109,000

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

Trust Fund for Technical Cooperation to Finance the Establishment of a WTO Reference Centre in Sudan
Financed by Poland

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Balance available as at 31 December 1998	18,983	Funds received in 1998	18,983
	18,983		18,983

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATIONWTO Special Training of Trainers' Programme for some African Developing Countries
Financed by International Trade CentreStatement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 :		Funds to be received from International Trade Centre	48,886
WTO Special Training of Trainers' Programme held in Geneva	48,886		
	48,886		48,886

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

STATEMENT 39

WORLD TRADE ORGANIZATION

Ministerial Conference Operating Fund

Statement of Account as at 31 December 1998
(in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998			
2nd WTO Ministerial Conference held in Geneva		Transfer of funds from the 1996 Surplus	982,000
Meeting rooms	298,793	Transfer of funds from the budgetary account	662,913
Temporary Assistance	136,405		
Overtime (Temporary Staff)	399,887		
Other Services	784,097		
Hospitality	25,712		
Contingency	19		
	1,644,913		1,644,913

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

WORLD TRADE ORGANIZATION

LDC Participation to the 2nd WTO Ministerial Conference held in Geneva
 Financed by Australia, Czech Republic, Finland, Holy See, Ireland, Japan, Korea and Norway

Statement of Account as at 31 December 1998
 (in Swiss francs)

EXPENDITURE		INCOME	
Payments made in 1998 :			
2nd WTO Ministerial Conference held in Geneva	309,515	Funds received in 1998:	18,622
		-Australia	7,550
		-Holy See	21,666
		-Norway	47,838
Balance available as at 31 December 1998	137,316	Transfer of funds in 1998 from:	
		Czech Republic	5,173
		Korea	14,520
		Finland	20,136
		Australia	16,083
		Japan	4,027
		Ireland	21,123
		Norway	142,931
		Transfer of funds from the 1996 Surplus	223,993
			175,000
	446,831		446,831

(Signed)

David Hartridge
 Director in charge

(Signed)

Jacques E. Chabert
 Director
 Finance and General Services Division

SCHEDULE A1998 Early Payment Encouragement Scheme:
Interest to be Distributed

Members	CHF
Austria	12,443
Bahrain	581
Barbados	95
Belgium	21057
Belize	169
Benin	170
Botswana	429
Brunei Darussalam	232
Bulgaria	100
Chile	939
Colombia	1,164
Côte d'Ivoire	323
Cuba	234
Cyprus	424
Dominica	27
Egypt	1,335
El Salvador	216
Fiji	214
Finland	3,956
France	36,146
Germany	46,665
Ghana	99
Greece	1,651
Grenada	8
Guatemala	190
Guyana	135
Haiti	74
Honduras	176
Iceland	291
Indonesia	4,334
Ireland	5,150
Israel	2,311
Italy	31,058

SCHEDULE A1998 Early Payment Encouragement Scheme:
Interest to be Distributed

Members	CHF
Jamaica	258
Japan	28,058
Kenya	249
Korea	5,469
Kuwait	353
Liechtenstein	223
Luxembourg	1,475
Macau	499
Madagascar	54
Malaysia	1,119
Maldives	101
Malta	340
Mauritius	260
Mexico	1,861
Mongolia	198
Morocco	672
Myanmar	169
Namibia	156
Netherlands	24,111
New Zealand	2,026
Nigeria	944
Norway	4,783
Papua New Guinea	138
Peru	34
Philippines	13
Poland	3,405
Portugal	3,646
Qatar	307
Romania	878

SCHEDULE A1998 Early Payment Encouragement Scheme:
Interest to be Distributed

Members	CHF
Saint Lucia	166
Senegal	129
Singapore	12,131
Slovenia	877
South Africa	3,989
Spain	14,354
Sri Lanka	352
Saint Kitts & Nevis	153
St. Vincent & Grenadines.	47
Swaziland	203
Sweden	10,847
Switzerland	12,305
Tanzania	15
Thailand	3,830
Tunisia	796
United Arab Emirates	86
United Kingdom	40,621
United States	8,423
Zimbabwe	199
TOTAL	363,678

SCHEDULE B / TABLEAU B / CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1998/ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1998/ ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1998										ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS (see/voir/véase p. 6)				CURRENT YEAR SITUATION SITUATION DE L'ANNEE COURANTE SITUACION DEL AÑO EN CURSO				1999
Members / Membres / Miembros		Swiss Francs/Francs suisses/Francos suizos						CATEGORY/CATEGORIE/CATEGORIA				Swiss Francs/Francs suisses/Francos suizos				CHF		
1969- 1987	1988- 1994	1995	1996	1997	1998	TOTAL		I	II	III	IV INACTIVE/ INACTIVA	Assessment Contribution Contribución	Interest Intérêts Intereses	Payments Paiements Pagos	Outstanding Arriérés Pendiente	Advance Avance Adelantado		
Angola.....	0	74,320	73,080	9,436	79,940	80,080	316,856					80,080	0	0	80,080	-		
Antigua and Barbuda/Antigua-et-Barbuda/ Antigua y Barbuda.....	72,120	216,177	31,320	33,990	34,260	34,320	422,187					34,320	0	0	34,320	-		
Argentina/Argentina.....	0	0	0	0	0	537,026	537,026					537,680	(654)	0	537,026	-		
Australia/Australie.....	0	0	0	0	0	0	0					1,567,280	(9,356)	(1,557,924)	0	-		
Austria/Autriche.....	0	0	0	0	0	0	0					1,990,560	(11,288)	(1,979,272)	0	-		
Bahrain/Bahreïn/Bahreïn.....	0	0	0	0	0	0	0					102,960	(244)	(102,716)	0	-		
Bangladesh.....	0	0	0	0	0	102,843	102,843					102,960	(117)	0	102,843	-		
Barbados/Barbade.....	0	0	0	0	0	0	0					34,320	(145)	(34,175)	0	-		
Belgium/Belgique/Bélgica.....	0	0	0	0	0	0	0					3,695,120	(18,756)	(3,676,364)	0	-		
Belize/Belize.....	0	0	0	0	0	0	0					34,320	(107)	(34,213)	0	-		
Benin/Bénin.....	0	0	0	0	0	0	0					34,320	(15)	(34,305)	0	421		
Bolivia/Bolivie.....	0	0	0	0	29,671	34,320	63,991					34,320	0	0	34,320	-		
Botswana.....	0	0	0	0	0	0	0					45,760	(198)	(45,562)	0	-		
Brazil/Brésil/Brasil.....	0	0	0	0	0	1,052,401	1,052,401					1,052,480	(79)	0	1,052,401	-		
Brunei Darussalam/Brunei Darussalam.....	0	0	0	0	0	0	0					45,760	(279)	(45,481)	0	-		
Bulgaria/Bulgarie.....	0	0	0	0	0	0	0					125,840	0	(125,840)	0	-		
Burkina Faso.....	314,514	0	0	20,498	34,260	34,320	403,592					34,320	0	0	34,320	-		
Burundi.....	594,395	216,177	31,320	33,990	34,260	34,320	944,462					34,320	0	0	34,320	-		
Cameroon/Cameroun/Camerún.....	63,790	47,137	52,200	56,650	45,680	45,760	311,217					45,760	0	0	45,760	-		
Canada/Canadá.....	0	0	0	0	0	0	0					4,404,400	(28,510)	(4,375,890)	0	-		
Central African Republic/République centrafricaine/ República Centroafricana.....	477,900	216,177	31,320	33,990	34,260	34,320	827,967					34,320	0	0	34,320	-		
Chad/Tchad.....	760,481	197,152	31,320	6,798	34,260	34,320	1,064,331					34,320	0	0	34,320	-		
Chile/Chili.....	0	0	0	0	0	0	0					331,760	(251)	(331,509)	0	153,786		
Colombia/Colombie.....	0	0	0	0	0	0	0					286,000	(1,022)	(284,978)	0	91,074		
Congo.....	504,227	233,031	31,320	0	26,188	34,320	829,086					34,320	0	0	34,320	-		
Costa Rica.....	0	0	0	0	24,627	80,080	104,707					80,080	0	0	80,080	-		
Côte d'Ivoire.....	0	0	0	0	0	0	0					80,080	(484)	(79,596)	0	-		
Cuba.....	0	0	0	0	0	0	0					45,760	(556)	(45,204)	0	-		
Cyprus/Cyprus/Chipre.....	0	0	0	0	0	0	0					80,080	(479)	(79,601)	0	-		
Czech Republic/République tchèque/República Checa.....	0	0	0	0	0	0	0					583,440	(2,310)	(581,130)	0	578,062		
Democratic Republic of the Congo/République démocratique du Congo/República Democrática del Congo.....	430,900	256,315	31,320	0	56,944	45,760	821,239					45,760	0	0	45,760	-		
Denmark/Danemark/Dinamarca.....	0	0	0	0	0	0	0					1,258,400	(8,181)	(1,250,219)	0	-		
Djibouti.....	0	27,870	31,320	33,990	34,260	34,320	161,760					34,320	0	0	34,320	-		
Dominica/Dominique.....	0	0	0	0	0	0	0					34,320	0	(34,320)	0	-		

SCHEDULE B / TABLEAU B / CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1998/ ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1998/ ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1998																
Members / Membres / Miembros	Swiss Francs/Francis suisses/Francos suizos							ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS (see/voir/véase p. 8)				CURRENT YEAR SITUATION SITUATION DE L'ANNEE COURANTE SITUACIÓN DEL AÑO EN CURSO				1999
	1969- 1987	1988- 1994	1995	1996	1997	1998	TOTAL	I	II	III	IV INACTIVE/ INACTIVA	Assessment Contribution	Interest Intérêts	Payments Paiements	Outstanding Arriérés	CHF Avance Adelantado
Dominican Republic/République dominicaine/ República Dominicana.....	673,388	0	0	0	45,280	114,400	833,068					114,400	0	0	114,400	-
Ecuador/Equateur.....	0	0	0	0	1,022	102,695	103,717					102,695	(265)	0	102,695	-
Egypt/Egypte/Egipto.....	0	0	0	0	0	0	0					297,440	(411)	(297,029)	0	-
El Salvador.....	0	0	0	0	0	0	0					45,760	(16)	(45,744)	0	319
European Communities/Communautés européennes/ Comunidades Europeas (a).....																-
Fiji/Fidji.....	0	0	0	0	0	0	0					34,320	(139)	(34,181)	0	-
Finland/Finlande/Finlandia.....	0	0	0	0	0	0	0					869,440	(3,473)	(865,967)	0	-
France/Francia.....	0	0	0	0	0	0	0					7,321,600	(43,682)	(7,277,918)	0	-
Gabon/Gabón.....	149,772	71,307	41,760	56,650	57,100	45,760	422,949					45,760	0	0	45,760	-
Gambia/Gambie.....	590,173	127,359	31,320	6,426	34,260	34,320	823,858					34,320	0	0	34,320	-
Germany/Allemagne/Alemania.....	0	0	0	0	0	0	0					11,211,200	(41,930)	(11,169,270)	0	-
Ghana.....	0	0	0	0	0	0	0					34,320	0	(34,320)	0	39,699
Greece/Grece/Grecia.....	0	0	0	0	0	18,889	18,889					388,960	(1,366)	(368,705)	18,889	-
Grenada/Grenade/Granada.....	0	0	0	0	0	31,850	31,850					34,320	(51)	(2,419)	31,850	-
Guatemala.....	0	0	0	0	0	0	0					57,200	(123)	(57,077)	0	1,066
Guinea/Guinée.....	0	27,870	31,320	33,990	34,260	34,320	161,760					34,320	0	0	34,320	-
Guinea-Bissau/Guinée- Bissau.....	0	27,870	31,320	33,990	34,260	34,320	161,760					34,320	0	0	34,320	-
Guyana.....	0	0	0	0	0	0	0					34,320	(186)	(34,134)	0	-
Haiti/Haïti/Haiti.....	0	0	0	0	0	0	0					34,320	0	(34,320)	0	-
Honduras.....	0	0	0	0	0	0	0					34,320	(11)	(34,309)	0	-
Hong Kong, China/Hong Kong, Chine.....	0	0	0	0	0	0	0					4,049,760	(24,179)	(4,025,581)	0	35,673
Hungary/Hongrie/Hungría.....	0	0	0	0	0	0	0					366,080	(2,029)	(364,051)	0	4,596,315
Iceland/Islande/Islandia.....	0	0	0	0	0	0	0					45,760	(366)	(45,394)	0	-
India/Inde.....	0	0	0	0	0	650,710	650,710					652,080	(1,370)	0	650,710	-
Indonesia/Indonésie.....	0	0	0	0	0	0	0					995,280	(1,421)	(993,859)	0	-
Ireland/Irlande/Irlanda.....	0	0	0	0	0	0	0					800,800	(4,859)	(795,941)	0	914,554
Israel/Israël.....	0	0	0	0	0	0	0					674,960	(3,470)	(671,490)	0	-
Italy/Italie/Italia.....	0	0	0	0	0	0	0					5,193,760	(32,806)	(5,160,954)	0	-
Jamaica/Jamaïque.....	0	0	0	0	0	0	0					68,640	(82)	(68,558)	0	-
Japan/Japon/Japón.....	0	0	0	0	0	0	0					9,586,720	(31,562)	(9,555,158)	0	-
Kenya.....	0	0	0	0	0	0	0					57,200	(33)	(57,167)	0	-
Korea, Republic of/Corée, République de/ Corea, República de	0	0	0	0	0	0	0					2,654,080	(7,354)	(2,646,726)	0	-
Kuwait/Koweït.....	0	0	0	0	0	0	0					274,560	(294)	(274,266)	0	294
Kyrgyz Republic/République kirghize/República Kirguisa	0	0	0	0	0	1,034	1,034					1,034	0	0	1,034	-

SCHEDULE B / TABLEAU B / CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1998/ ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1998/ ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1998													ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS (see notes p. 8)				CURRENT YEAR SITUATION SITUATION DE L'ANNEE COURANTE SITUACIÓN DEL AÑO EN CURSO				1999
Members / Membres / Miembros													Swiss Francs/Francs suisses/Francos suizos				Swiss Francs/Francs suisses/Francos suizos				CHF
1969- 1987	1988- 1994	1995	1996	1997	1998	TOTAL							I	II	III	IV INACTIVE/ INACTIVA	Assessment Contribution	Interest Intérêts	Payments Paiements	Outstanding Arriérés	Advance Avance
Lesotho.....	0	0	0	0	0	34,260	0	0	0	34,260	34,260				34,320	(60)	0	34,260	0	-	
Liechtenstein.....	0	0	0	0	0	0	0	0	0	0	34,320				34,320	(216)	(34,104)	0	36,066		
Luxembourg/Luxemburgo.....	0	0	0	0	0	0	0	0	0	0	251,680				251,680	(1,255)	(250,425)	0	-		
Macau/Macao.....	0	0	0	0	0	0	0	0	0	0	80,080				80,080	(472)	(79,608)	0	-		
Madagascar.....	0	0	0	0	0	14,048	14,048	0	0	14,048	34,320				34,320	0	(20,272)	14,048	-		
Malawi.....	2,755	0	0	0	31,505	34,320	68,580	0	0	34,320	68,580				34,320	0	0	34,320	0	-	
Malaysia/Malaise/Malasia.....	0	0	0	0	0	0	0	0	0	0	1,498,640				1,498,640	(4,818)	(1,493,822)	0	-		
Maldives/Maldivas.....	0	0	0	0	0	0	0	0	0	0	34,320				34,320	(42)	(34,278)	0	-		
Mali/Mali.....	0	0	1,931	33,990	34,123	34,320	104,364	0	0	34,320	104,364				34,320	0	0	34,320	0	-	
Malta/Malte.....	0	0	0	0	0	0	0	0	0	0	57,200				57,200	(336)	(56,864)	0	-		
Mauritania/Mauritanie.....	636,619	216,177	31,320	33,990	34,260	34,320	986,686	0	0	34,320	986,686				34,320	0	0	34,320	0	-	
Mauritius/Maurice/Mauricio.....	0	0	0	0	0	0	0	0	0	272	272				45,760	(345)	(45,415)	0	-		
Mexico/Mexique/México.....	0	0	0	0	0	0	272	272	0	272	1,727,440				1,727,440	(540)	(1,726,628)	272	-		
Mongolia/Mongolie.....	0	0	0	0	0	0	0	0	0	0	34,320				34,320	0	(34,320)	0	-		
Morocco/Maroc/Marruecos.....	0	0	0	0	0	0	0	0	0	0	183,040				183,040	(332)	(182,708)	0	-		
Mozambique.....	0	0	0	27,870	34,260	34,318	96,448	0	0	34,320	96,448				34,320	(2)	0	34,318	0	-	
Myanmar, Union of/Myanmar, Union du/ Myanmar, Unión de.....	0	0	0	0	0	0	0	0	0	0	34,320				34,320	(204)	(34,116)	0	-		
Namibia/Namibie.....	0	0	0	0	0	0	0	0	0	0	34,320				34,320	(128)	(34,192)	0	-		
Netherlands, Kingdom of/Pays-Bas, Royaume des/ Países Bajos, Reino de los.....	0	0	0	0	0	0	0	0	0	0	4,038,320				4,038,320	(19,605)	(4,018,715)	0	-		
New Zealand/Nouvelle-Zélande/Nueva Zelandia.....	0	0	0	0	0	0	0	0	0	0	331,760				331,760	(2,063)	(329,697)	0	-		
Nicaragua.....	412,136	0	28,884	33,990	34,260	34,320	543,590	0	0	34,320	543,590				34,320	0	0	34,320	0	-	
Niger/Niger.....	276,811	210,002	31,320	1,676	34,260	34,320	588,389	0	0	34,320	588,389				34,320	0	0	34,320	0	-	
Nigeria/Nigeria.....	0	0	0	0	0	0	0	0	0	0	228,800				228,800	(433)	(228,367)	0	-		
Norway/Norvège/Noruega.....	0	0	0	0	0	216,860	216,860	0	0	216,860	216,860				217,360	(500)	(956,025)	0	-		
Pakistan/Pakistán.....	0	0	0	0	0	160,160	215,070	0	0	160,160	215,070				160,160	0	0	216,860	0	-	
Panama/Panamá.....	0	0	0	0	54,910	160,160	215,070	0	0	160,160	215,070				160,160	0	0	160,160	0	-	
Papua New Guinea/Papouasie-Nouvelle-Guinée/ Papua Nueva Guinea.....	0	0	0	0	0	0	0	0	0	0	57,200				57,200	0	(57,200)	0	-		
Paraguay.....	0	0	0	0	17,608	57,186	74,794	0	0	57,200	74,794				57,200	(14)	0	57,186	0	-	
Peru/Pérou/Perú.....	0	0	0	0	0	96,058	96,058	0	0	96,058	96,058				137,280	0	(41,222)	96,058	0	-	
Philippines/Filipinas.....	0	0	0	0	0	309,763	309,763	0	0	309,763	309,763				526,240	(2,291)	(214,186)	309,763	0	-	
Poland/Pologne/Polonia.....	0	0	0	0	0	0	0	0	0	0	549,120				549,120	(3,102)	(546,018)	0	-		
Portugal.....	0	0	0	0	0	0	0	0	0	0	663,520				663,520	(1,928)	(661,592)	0	-		
Oman.....	0	0	0	0	0	0	0	0	0	0	68,640				68,640	(22)	(68,618)	0	-		

SCHEDULE B / TABLE B / CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1998/ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1998/ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1998										ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS (see/voir/véase p. 6)				CURRENT YEAR SITUATION SITUATION DE L'ANNEE COURANTE SITUACIÓN DEL AÑO EN CURSO					1999
Members / Miembros	Swiss Francs/Francis/Francos suizos							CATEGORY/CATEGORIE/CATEGORIA				Swiss Francs/Francis/Francos suizos					CHF		
	1969- 1987	1988- 1994	1995	1996	1997	1998	TOTAL	I	II	III	IV INACTIVE/ INACTIVA	Assessment Contribution	Interest Intérêts	Payments Pagos	Outstanding Arriérés	Pending			
Romania/Roumanie/Rumania.....	151,840	0	0	0	0	0	151,840					171,600	(515)	(171,085)	0	0	-		
Rwanda.....	0	137,299	31,320	20,766	34,260	34,320	257,965					34,320	0	0	34,320	0	-		
Saint Kitts and Nevis/Saint-Kitts-et-Nevis/ Saint Kitts y Nevis.....	0	0	0	0	0	0	0					34,320	(118)	(34,202)	0	0	-		
Saint Lucia/Sainte-Lucie/Santa Lucía.....	0	0	0	0	0	0	0					34,320	(159)	(34,161)	0	0	-		
St. Vincent and the Grenadines/Saint-Vincent-et-les Grenadines/San Vicente y las Granadinas.....	0	0	0	0	0	17,160	17,160					34,320	0	(17,160)	17,160	0	-		
Senegal/Sénégal.....	0	0	0	0	0	0	0					34,320	0	(34,320)	0	0	223,044		
Sierra Leone/Sierra Leona.....	683,300	216,177	31,320	33,990	34,260	34,320	1,033,367					2,574,000	(9,786)	(2,564,214)	0	34,320	-		
Singapore/Singapour/Singapur.....	0	0	0	0	0	0	0					194,480	(1,404)	(193,076)	0	0	-		
Slovak Republic/République slovaque/ Republika Eslovaca.....	0	0	0	0	0	0	0					217,360	(1,338)	(216,022)	0	0	-		
Slovenia/Slovénie/Eslovenia.....	0	0	0	0	0	0	0					34,320	0	0	34,320	0	-		
Solomon Islands/Iles Salomon/Islas Salomón.....	0	27,870	31,320	14,713	34,260	34,320	142,483					629,200	(4,032)	(625,168)	0	0	-		
South Africa/Afrique du Sud/Sudáfrica.....	0	0	0	0	0	0	0					2,802,800	(14,377)	(2,788,423)	0	0	-		
Spain/Espagne/España.....	0	0	0	0	0	0	0					102,960	(557)	(102,403)	0	0	-		
Sri Lanka.....	0	0	0	0	0	9,416	9,416					34,320	(90)	(24,814)	9,416	0	-		
Suriname.....	0	0	0	0	0	0	0					34,320	(214)	(34,106)	0	0	-		
Swaziland/Swazilandia.....	0	0	0	0	0	0	0					1,830,400	(11,414)	(1,818,986)	0	0	-		
Sweden/Suède/Suecia.....	0	0	0	0	0	0	0					1,979,120	(11,464)	(1,967,656)	0	0	-		
Switzerland/Suisse/Suiza.....	437,059	0	0	0	0	0	437,059					34,320	(195)	(34,125)	0	0	195		
Tanzania/Tanzanie/Tanzanía.....	0	0	0	0	0	0	0					1,361,360	(6,704)	(1,354,656)	0	0	-		
Thailand/Thaïlande/Tailandia.....	0	0	0	0	0	0	0					34,320	0	0	34,320	0	-		
Togo.....	111,427	102,318	31,320	33,990	34,260	34,320	347,635					45,760	(212)	0	45,548	0	-		
Trinidad and Tobago/Trinité-et- Tobago/ Trinidad y Tabago.....	0	0	0	0	0	45,548	45,548					160,160	(610)	(159,550)	0	21,658	-		
Tunisia/Tunisie/Túnez.....	0	0	0	0	0	0	683,264					686,400	(3,136)	0	683,264	0	-		
Turkey/Turquie/Turquía.....	0	0	0	0	0	34,320	589,915					34,320	0	0	34,320	0	-		
Uganda/Ouganda.....	506,778	0	0	14,557	34,260	0	0					594,880	0	(594,880)	0	0	-		
United Arab Emirates/Emirats arabes uns/ Emirats Arabes Unidos.....	0	0	0	0	0	0	0					6,783,920	(33,813)	(6,750,107)	0	0	-		
United Kingdom of Great Britain and Northern Ireland/ Royaume-Uni de Grande-Bretagne et d'Irlande du Nord/ Reino Unido de Gran Bretaña e Irlanda del Norte.....	0	0	0	0	0	0	0					0	0	0	0	0	-		

SCHEDULE B / TABLEAU B / CUADRO B

STATEMENT OF OUTSTANDING CONTRIBUTIONS AS AT 31 DECEMBER 1998/ ETAT DES ARRIERES DE CONTRIBUTIONS AU 31 DECEMBRE 1998/ ESTADO DE CONTRIBUCIONES PENDIENTES AL 31 DE DICIEMBRE DE 1998										
Members / Membres / Miembros	Swiss Francs/Francis suisses/Francos suizos							1998		
	1987	1988-1994	1995	1996	1997	1998	TOTAL	I	II	
	1987	1988-1994	1995	1996	1997	1998	TOTAL	I	II	
ADMINISTRATIVE MEASURES MESURES ADMINISTRATIVES MEDIDAS ADMINISTRATIVAS (see note 6)										
CATEGORY/CATEGORIE/CATEGORIA	IV							III		
	INACTIVE/INACTIVA							INACTIVA		
	INACTIVE/INACTIVA							INACTIVA		
CURRENT YEAR SITUATION SITUATION DE L'ANNEE COURANTE SITUACION DEL AÑO EN CURSO										
Assessment Contribution Contribución	Interest Intérêts Intereses							Outstanding Arriérés Pendiente		
	Interest Intérêts Intereses							Outstanding Arriérés Pendiente		
	Interest Intérêts Intereses							Outstanding Arriérés Pendiente		
United States of America/Etats-Unis d'Amérique/ Estados Unidos de América.....	1,364,256	0	0	0	0	1,840,976	3,205,232	17,869,280	(4,626)	(16,023,678)
Uruguay.....	0	0	0	0	0	68,356	68,356	68,640	(284)	0
Venezuela.....	0	0	0	0	533	366,080	366,613	366,080	0	0
Zambia/Zambie.....	0	0	0	33,990	34,242	34,320	102,552	34,320	0	0
Zimbabwe.....	0	0	0	0	0	45,769	45,769	45,769	(267)	(45,493)
Sub-Total/Total parcial	9,214,641	2,649,205	698,975	643,920	1,156,053	7,618,053	21,980,847	114,401,034	(433,467)	(106,349,514)

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

Yugoslavia/Yougoslavie	0	830,439	0	0	0	0	0	0	0	0
Sub-Total/Total parcial	0	830,439	0	0	0	0	0	0	0	0
GRAND TOTAL / TOTAL GENERAL	9,214,641	3,479,644	698,975	643,920	1,156,053	7,618,053	22,811,286	7,618,053	6,692,226	

1998 Summary / Résumé / Resumen				CHF		%	
Contributions assessed on Members				114,400,000			
Contributions mises à la charge des Membres							
Contribuciones señaladas a los Miembros							
(1) New Members				1,034			
(1) Nouveaux Membres							
(1) Nuevos Miembros							
Less interest returned				(433,467)			
Moins intérêts retournés							
Menos intereses devueltos							
Less payments for 1998							
Moins paiements pour l'année 1998							
Menos pagos para 1998							
Less payments for 1998							
Moins paiements pour l'année 1998							
Menos pagos para 1998							
1998 Contributions outstanding							
Arriérés pour 1998							
Contribuciones pendientes para 1998							
(1) New Members							
(1) Nouveaux Membres							
(1) Nuevos Miembros							

(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.

SCHEDULE CInvestments held on 31 December 1998(in Swiss Francs)

<u>Deposit account with:</u>	<u>Amount</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>
Union Bank Swiss Geneva	1,500.000	1.28	15 January 1999
Union Bank Swiss Geneva	9,500,000	1.27	21 January 1999
Union Bank Swiss Geneva	500,000	1.57	08 January 1999
Union Bank Swiss Geneva	4,500,000	1.30	21 January 1999
Banque Edouard Constant Geneva	18,728	0.5	
Credit Suisse Private Banking Geneva	<u>138,219</u>	2.0	
Total	<u>16,156,947</u> ^{1/}		

10. ^{1/} of which 7,112,265 for the Working Capital Fund and CHF 9,044,682 for the General Fund

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division

SCHEDULE DHongkong Trust Fund Investment held on 31 December 1998
(in Swiss Francs)

<u>Deposit account with:</u>	<u>Amount</u>	<u>Interest Rate %</u>	<u>Maturity Date</u>
Union Bank Swiss SA Geneva	<u>600,000</u>	1.45	05 February 1999
Total	<u><u>600,000</u></u>		

(Signed)

David Hartridge
Director in charge

(Signed)

Jacques E. Chabert
Director
Finance and General Services Division
