INTERNATIONAL NORTH PACIFIC FISHERIES COMMISSION

Vancouver, B. C.

Financial Statements

June 30, 1962

PEAT, MARWICK, MITCHELL & CO.
CHARTERED ACCOUNTANTS
AUDITORS' REPORT TO THE COMMISSION

We have examined the statement of assets and liabilities of the International North Pacific Fisheries Commission as of June 30, 1962 and the statements of income and expenditure and receipts and disbursements for the year ended on that date and have obtained all the information and explanations we have required. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

In our opinion, and according to the best of our information and the explanations given to us and as shown by the books of the Commission, the accompanying statement of assets and liabilities and statements of income and expenditure and receipts and disbursements are properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Commission at June 30, 1962 and the results of its operations for the year ended on that date, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Vancouver, B. C.
July 18, 1962
Chartered Accountants
### INTERNATIONAL NORTH PACIFIC FISHERIES COMMISSION

Statement of Assets and Liabilities

June 30, 1962

<table>
<thead>
<tr>
<th><strong>Assets</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General funds:</td>
<td></td>
</tr>
<tr>
<td>Cash in bank</td>
<td>$3,718.37</td>
</tr>
<tr>
<td>Deposit with United Air Lines</td>
<td>425.00</td>
</tr>
<tr>
<td>Working capital fund:</td>
<td></td>
</tr>
<tr>
<td>Cash in bank</td>
<td>2,000.00</td>
</tr>
<tr>
<td>Equipment, at cost</td>
<td>$9,996.61</td>
</tr>
<tr>
<td>Less accumulated depreciation</td>
<td>5,237.97</td>
</tr>
<tr>
<td></td>
<td>4,758.64</td>
</tr>
<tr>
<td>Total assets</td>
<td>$10,902.01</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Liabilities</strong></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General funds:</td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$4,143.37</td>
</tr>
<tr>
<td>Advances from contracting parties for working capital fund</td>
<td>2,000.00</td>
</tr>
<tr>
<td>Amount equivalent to expenditure on equipment, less depreciation, per contra:</td>
<td></td>
</tr>
<tr>
<td>Amount at June 30, 1961</td>
<td>$9,405.01</td>
</tr>
<tr>
<td>Additions during the year, net</td>
<td>591.60</td>
</tr>
<tr>
<td>9,996.61</td>
<td></td>
</tr>
<tr>
<td>Deduct:</td>
<td></td>
</tr>
<tr>
<td>Depreciation provided in previous years</td>
<td>$4,238.31</td>
</tr>
<tr>
<td>Depreciation in current year</td>
<td>999.66</td>
</tr>
<tr>
<td>5,237.97</td>
<td></td>
</tr>
<tr>
<td>4,758.64</td>
<td></td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$10,902.01</td>
</tr>
</tbody>
</table>
Statement of Income and Expenditure

Year ended June 30, 1962

Income:
Contributions from contracting parties:
Current contribution $ 53,460.00
Transfer from working capital fund 3,864.75
Interest earned on working capital fund bank account 57,324.75

Expenditure:
Personal services $ 32,711.58
Travel 10,138.08
Transportation of things 5.50
Communications 1,943.98
Other contractual services 9,679.11
Supplies 2,445.65
Equipment, net 591.60
Annual Meeting rentals 57,515.50

Status of Appropriations

<table>
<thead>
<tr>
<th></th>
<th>Budget appropriations</th>
<th>Appropriations as modified by transfers</th>
<th>Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal services</td>
<td>$ 33,265.00</td>
<td>32,711.58</td>
<td>32,711.58</td>
</tr>
<tr>
<td>Travel</td>
<td>8,000.00</td>
<td>10,138.08</td>
<td>10,138.08</td>
</tr>
<tr>
<td>Transportation of things</td>
<td>300.00</td>
<td>5.50</td>
<td>5.50</td>
</tr>
<tr>
<td>Communications</td>
<td>1,200.00</td>
<td>1,943.98</td>
<td>1,943.98</td>
</tr>
<tr>
<td>Other contractual services</td>
<td>11,000.50</td>
<td>9,679.11</td>
<td>9,679.11</td>
</tr>
<tr>
<td>Supplies</td>
<td>2,000.00</td>
<td>2,445.65</td>
<td>2,445.65</td>
</tr>
<tr>
<td>Equipment</td>
<td>500.00</td>
<td>591.60</td>
<td>591.60</td>
</tr>
<tr>
<td>Annual Meeting rentals</td>
<td>1,250.00</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>$ 57,515.50</td>
<td>57,515.50</td>
<td>57,515.50</td>
</tr>
</tbody>
</table>

Note:
The budget appropriation for 'other contractual services' has been adjusted to include $3,864.75 transferred from the working capital fund (in accordance with Item 9, Document 503 - Report of the Committee on Finance and Administration - 1961 Annual Meeting) and $190.75 received in interest on the fund.
Statement of Receipts and Disbursements

Year ended June 30, 1962

Receipts:

Contributions from contracting parties $53,460.00
Interest on working capital fund bank account 190.75

$53,650.75

Disbursements:

Personal services $32,711.58
Travel 10,138.08
Transportation of things 5.50
Communications 1,943.98
Other contractual services 9,407.05
Supplies 2,445.65
Equipment, net 591.60
Annual Meeting rentals 57,243.44

Excess of disbursements over receipts represented by decrease in bank accounts:

Balance June 30, 1961 9,311.06
Balance June 30, 1962 5,718.37

$3,592.69
### DETAILS OF ITEMS IN THE AUDITORS' REPORT

**FOR THE YEAR ENDED JUNE 30, 1962**

#### ITEM 1. PERSONAL SERVICES

**Permanent Secretariat:**
- Executive Director: $12,000.00
- Assistant Director: 9,311.60
- Secretary: 4,200.00  
  **Total:** $25,511.60

**Temporary staff at headquarters:**
- 3,328.51

**Temporary staff at annual meeting, including interpreters:**
- 1,994.22

**Pension fund:**
- 1,646.88

**Unemployment insurance:**
- 93.11

**Medical insurance:**
- 137.26

**Total:** $32,711.58

#### ITEM 2. TRAVEL

**Paid to airlines:**
- 5,297.95

**Expenses of staff at annual meeting, Tokyo:**
- 1,354.26

**Staff expenses in Tokyo, Ottawa, Washington, San Francisco, Seattle, Nanaimo & local:**
- 3,485.87

**Total:** $10,138.08

#### ITEM 3. TRANSPORTATION OF THINGS

**Total:** $5.50

#### ITEM 4. COMMUNICATIONS

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Postage</td>
<td>$1,177.01</td>
</tr>
<tr>
<td>Telephone</td>
<td>706.58</td>
</tr>
<tr>
<td>Telegraph</td>
<td>62.39</td>
</tr>
</tbody>
</table>

**Total:** $1,943.98
ITEM 5. OTHER CONTRACTUAL SERVICES

1960 Statistical Yearbook, Revised handbook page (in English & Japanese), 1961 Annual Meeting Proceedings (Parts One & Two, in English), 1961 Annual Meeting Proceedings (Part One, in Japanese), Bulletins 4 (part cost), 5, 6 and 7 (in English) $ 4,096.14

Japanese writing and translations 211.09
Subscriptions to newspapers & periodicals 251.60
Repairs and maintenance 157.64
Equipment rentals 134.50
Insurance and brokerage 202.17
Transport of goods--wharf to HQ, etc. 482.60

Accrued liabilities:
1961 Annual Rpt., English $1,100.00
1961 Annual Rpt., Japanese 700.00
1960 Annual Rpt., Japanese 700.00
1961 Annual Mtg. Proceedings (Part Two), Japanese 600.00
Bulletins No. 8 and No. 9, English, and Nos. 4, 5, 6, 7, 8 & 9, Japanese (part cost) 843.37
Auditors' fee 200.00 4,143.37

TOTAL $9,679.11

ITEM 6. SUPPLIES

Duplicating materials, paper, ink, covers, etc. $797.39
Photocopy paper 53.52
Printed stationery, forms, envelopes, etc. 161.04
Miscellaneous, including typewriter ribbons, carbon paper, dictaphone belts, copy paper, binders, filing materials and mailing materials 386.53
Maps and books 34.17
Supplies for 1961 Annual Meeting 1,013.00

TOTAL $2,445.65

ITEM 7. EQUIPMENT

Filing cupboards, chair $214.10
Dictaphone Recorder 377.50

TOTAL $591.60

GRAND TOTAL $57,515.50