

ACCOUNTS¹

For the year ended December 31, 2007

 $^{^{\}rm 1}\,$ This report appears in the ICMI Bulletin No. 62 (June 2008).

ICMI Accounts 2007

1 January – 31 December

BALANCE AS OF JANUARY 1:

total

 Canadian Dollars US Dollars Euros 1) 	76 059,79 48 102,71 0,00
Solidarity Fund (US Dollars)	36 888,99
Canadian Dollars Account:	
Income:	
balance 2006	76 059,79
interest	3 937,97
total	<u>79 997,76</u>
T) 14	
Expenditure: ICMI Study 10: IPC meeting Fason (November 2007) ²⁾	2 627 41
ICMI Study 19: IPC meeting, Essen (November 2007) ²⁾ ICMI EC meeting, London (June 2007)	2 637,41 9 750,58
ICMI Centennial: interviews	2 941,42
ICME-11: meeting of IPC, Monterrey (January 2007)	1 073,50
site visits for ICME-12 ³⁾	5 298,54
EMF 2009: IPC meeting, Orléans, travel of Secretary-General and local expenses	2 319,71
AFRICME 2, Nairobi, travel of Secretary-General and local expenses	1 154,93
edition of documents for the ICMI website	318,00
postage	87,55
secretariat expenses	1 185,43
bank charges (checks and foreign transfers)	45,20
ICMI balance 2007 (CAD account)	53 185,49

<u>79 997,76</u>

US Dollars Account:

Income: ICMI balance 2006 grant from IMU: "Pipeline" Study 4) grant from IMU: ICME-11 5) grant from IMU: ICMI Centennial Symposium ICMI interest	48 102,71 10 000,00 9 000,00 8 000,00 1 836,37
Solidarity Fund balance 2006 ⁶⁾ Solidarity Fund interest	36 888,99 1 286,27
total	115 114,34
Expenditure: ICMI Study 19: IPC meeting, Essen (November 2007) ²⁾ "Pipeline" Study: Committee meeting, Providence (April 2007) ICMI EC meeting, London (June 2007) transfer to ICMI Centennial of IMU grant grant and loan to ICMI Centennial ⁷⁾ transfer to EUR account (corresponding to 7 265,00 EUR) ⁴⁾ bank charges (foreign transfers)	1 155,51 1 078,00 3 949,00 8 000,00 10 000,00 10 000,00 16,36
ICMI balance 2007 (USD account)	42 740,21
Solidarity Fund balance 2007 (USD account)	38 175,26
total	<u>115 114,34</u>
Euros Account: Income:	
balance 2006 IMU (Schedule A: Administration — 15 450,00 CHF) ⁸⁾ IMU (Schedule B: Scientific Activities — 27 810,00 CHF) ⁸⁾ transfer from USD account (corresponding to 10 000,00 USD) ⁴⁾ interest	0,00 9 444,64 17 000,36 7 265,00 221,15
total	<u>33 931,15</u>

Expenditure: 0,00

ICMI balance 2007 (EUR account)

33 931,15

total <u>33 931,15</u>

Average exchange rate, 2007 1 USD = 1,07 CAD= 0,73 EUR

Notes:

- 1. Considering the ICMI assets already available in Canadian and US dollars and the important fluctuation of various currencies, it was felt appropriate to have the 2007 annual grant of IMU transferred to ICMI in euros. A EUR bank account was opened during 2007 at the HSBC Bank of Canada (2795 boul. Laurier, Québec, account no. 23-0126-X). The CAD and USD bank accounts of ICMI remain at the Caisse Populaire de l'Université Laval (Cité universitaire, Québec, accounts nos. 68033 and 800394).
- **2.** The International Programme Committee for the nineteenth ICMI Study on *Proof and proving in mathematics education* met at the Campus Essen of the Universität Duisburg-Essen in November 2007. The costs of this meeting were substantially reduced by a generous grant of 3860 € from the Fachbereich Mathematik, Universität Duisburg-Essen to cover local accommodations, meals and meeting rooms.
- **3.** The Executive Committee has organised site visits to the three countries that submitted a bid to host ICME-12: China, Korea and South Africa. The ICMI EC was represented on each occasion by three of its members. These visits were supported by the host countries as regards the local expenses of the visitors, and travel as well in the case of the visit to South Africa.
- **4.** The financial support of 10 000 USD from IMU for the so-called "Pipeline" Study (devoted to the decline of mathematics students) was transferred to ICMI in totality in 2007. The amount was received in euros, thus corresponding to a transfer between the USD and the EUR accounts.
- **5.** The grant of IMU to ICME-11 was received in 2007 but transferred to the Mexican organisers at the beginning of 2008. It will appear in the expenditure for the financial year 2008.
- **6.** The assets of the **ICMI Solidarity Fund**, established in 1992, are kept, on the ICMI accounts, separately from ICMI's general resources.
- **7.** Financial support to the organisation of the ICMI Centennial Symposium in Rome (March 2008): grant of 5 000 USD and interest-free loan of 5 000 USD.

- **8.** At the General Assembly of the International Mathematical Union held in Santiago de Compostela in August 2006, it was voted to increase by 3 % the annual support given by IMU to ICMI for the period 2007-2010. The previous amounts were respectively 15 000 CHF for Schedule A and 27 000 CHF for Schedule B.
- **9.** This annual financial report provides information on the assets of ICMI, as well as on the income and expenditure of the Commission during the year 2007 as reflected in its bank accounts. But it does not represent the whole financial situation of ICMI. As indicated above, in addition to the IMU annual grant, other substantial supports for specific activities were received from IMU and, on one occasion, from the Fachbereich Mathematik of the Universität Duisburg-Essen (see Note 2). But the ICMI Executive Committee wishes to stress other sources of "invisible" support which are essential to the financial health of the Commission and without which it could not face its duties. In particular the Secretary-General's home institution, Université Laval, has contributed in 2007 a substantial support to ICMI's work of the order of 11 500 USD (e.g. through telephone and fax, email facilities, postage, the printing and distribution of the *ICMI Bulletin*, occasional secretarial help, plus a partially reduced teaching load for the Secretary-General).

Substantial external support was also obtained on an individual basis by other members of the Executive Committee as well as by many individuals involved in the programme committees of ICMI activities, their home institutions (partially) covering the expenses related to their participation in organisational meetings so that they did not need to claim full reimbursement from ICMI. For example, during the year 2007, the following events and actions greatly benefited from an important support received from the many institutions to which the members of the committees belong (the amounts are approximate and in USD):

•	ICMI Executive Committee meeting, London, June 2007	
	travel of six EC members	5000,00
	accommodations for four members	2000,00
•	Centennial interviews	
	travel and accommodations	1500,00
•	EMF 2009 IPC meeting, Orléans, September 2007	
	travel of ten EC members	5500,00
	accommodations and meals for eleven members	1550,00
•	ICMI Study IPC meeting, Essen, November 2007	
	travel of eight EC members	6500,00

The soundness of the financial situation of ICMI depends to a large extent on this external "invisible" support to the individuals involved in the organisational work of the Commission. But the difficult financial situation of several higher education institutions around the world makes this type of support rather fragile.

Bernard R. Hodgson, Secretary-General Université Laval, Québec, Canada