ACCOUNTS\textsuperscript{1}

For the year ended December 31, 2008

\textsuperscript{1} This report appears in the \textit{ICMI Bulletin} No. 64 (June 2009).
ICMI Accounts 2008

1 January – 31 December

**Balance as of January 1:**

<table>
<thead>
<tr>
<th>ICMI</th>
<th>Canadian Dollars</th>
<th>US Dollars</th>
<th>Euros</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>53 185,49</td>
<td>42 740,21</td>
<td>33 931,15</td>
</tr>
</tbody>
</table>

**Solidarity Fund (US Dollars)**

38 175,26

**Canadian Dollars Account:**

**Income:**

- balance 2007: 53 185,49
- interest: 2 060,26
- transfer from USD account (corresponding to 20 000,00 USD): 25 200,00

**Expenditure:**

- ICMI Study 18: conference, Monterrey (June 2008): 175,08
- ICMI Study 19: IPC meeting, Paris (November 2008): 3 515,07
- ICMI Study 20: IPC meeting, Obidos (October 2008): 3 883,49
- ICMI EC meeting, Rome (March 2008): 4 209,69
- ICMI EC meeting, Monterrey (July 2008): 13 629,59
- ICMI Centennial: interviews: 1 183,71
- ICMI Centennial symposium: 5 978,09
- travel expenses of ICMI President: 1 429,84
- EMF 2009: meeting with organisers in Dakar, travel and expenses of Secretary-General: 1 822,29
- ICMI website (programming and migration to TYPO3): 4 000,00
- Klein and Freudenthal ICMI Awards: certificates and medals: 538,98
- secretariat expenses: 190,16
- transfer to USD account (corresponding to 1 083,00 USD): 1 113,00
- transfer to EUR account (corresponding to 50,64 EUR): 72,00
- bank charges (checks and foreign transfers): 57,00

**ICMI balance 2008 (CAD account)**

38 647,76

**Total:**

80 445,75
**US Dollars Account:**

**Income:**
- ICMI balance 2007: 42,740.21 USD
- Grant from UNESCO: ICMI Centennial Symposium: 5,000.00 USD
- Reimbursement of loan from the ICMI Centennial Symposium: 5,000.00 USD
- Transfer from CAD account (corresponding to 1,113.00 CAD): 1,083.00 USD
- ICMI interest: 1,323.72 USD

**Solidarity Fund balance 2007:** 38,175.26 USD
- **Solidarity Fund interest:** 1,026.94 USD

**Total:** 94,349.13 USD

**Expenditure:**
- ICMI Study 17: editorial work: 5,500.00 USD
- ICMI Study 18: conference, Monterrey (June 2008): 960.00 USD
- ICMI Study 19: IPC meeting, Paris (November 2008): 1,911.03 USD
- ICMI EC meeting, Rome (March 2008): 1,825.11 USD
- ICMI EC meeting, Monterrey (July 2008): 1,560.00 USD
- ICMI Centennial Symposium: 6,384.00 USD
- Grant to UNESCO/ICMI math exhibition “Experiencing Mathematics”: 1,500.00 USD
- Grant to EMF 2009 (ICMI Regional Conference): 3,000.00 USD
- Grant to ICME-11: 7,500.00 USD
- Transfer to ICME-11 of IMU grant: 9,000.00 USD
- Transfer to CAD account (corresponding to 252,000.00 CAD): 20,000.00 USD
- Bank charges (foreign transfers): 18.64 USD

**ICMI balance 2008 (USD account):** 4,011.85 USD

**Solidarity Fund balance 2008 (USD account):** 39,202.20 USD

**Total:** 94,349.13 USD
**Euros Account:**

**Income:**

- balance 2007: 33931,15
- IMU (Schedule A: Administration — 15 450,00 CHF): 9 575,71
- IMU (Schedule B: Scientific Activities — 27 810,00 CHF): 17 236,29
- royalties on ICMI Study volumes from Cambridge University Press (11,93 GBP): 14,46
- transfer from CAD account (corresponding to 72,00 CAD): 50,64
- interest: 2 980,60

**total:** 63 788,85

**Expenditure:**

- 0,00

**ICMI balance 2008 (EUR account):** 63 788,85

**total:** 63 788,85

*Average exchange rate, 2008*

1 USD = 1,07 CAD

= 0,68 EUR

**Notes:**

1. As the CAD is the currency through which a majority of ICMI expenses are paid, an amount of 20 000 USD was transferred from the USD account to the CAD account at a time when the USD to CAD exchange rate was favourable (1 USD = 1,26 CAD, instead of the 2008 official average rate of 1,07 CAD).

2. The second meeting of the International Programme Committee for the nineteenth ICMI Study on *Proof and proving in mathematics education* took place at the Centre International d’Études Pédagogiques in Sèvres, France, in November 2008. This meeting was supported by two grants received from French institutions (350 € from the Laboratoire d’Étude du Phénomène Scientifique (LEPS – EA4148), Université de Lyon, and 150 € from the IREM of Université Paris 7) to cover part of the local accommodations, meals and meeting rooms.

3. The International Programme Committee for the twentieth ICMI Study on *Education Interfaces between Mathematics and Industry* met in Óbidos, Portugal, in October 2008. The costs of this meeting were substantially reduced by a generous grant of 2 519,50 € from the CIM (Centro Internacional de Matemática) to cover local accommodations, meals and meeting rooms. Moreover ICMI and ICIAM shared the costs of part of the meals.
4. This amount corresponds to two invitations received in 2008 by the President of ICMI to represent the Commission for which ICMI had to cover part of the expenses: a conference on higher education and research in developing countries organised in Oslo in February 2008 by the Niels Henrik Abel Memorial Fund and the Oslo Center for Peace and Human Rights; and the second Pan African Space on Mathematics conference, devoted to education, held in Hammamet, Tunisia, in November 2008.

5. Reimbursement of an interest-free loan of 5 000 USD made in 2007 to the organising committee of ICMI Centennial Symposium, held in Rome in March 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. From the private sponsorships received for Study 17 (see the ICMI 2006 financial report), a sum of 5 500 USD had been set aside for covering part of the costs of the editorial work, done under contract at the Freudenthal Institute for Science and Mathematics Education in Utrecht, Netherlands.

8. Support to cover part of the travel and local costs of the person in charge of the presentation of the UNESCO/ICMI mathematics exhibition during ICME-11.

9. Financial support to the organization of ICME-11: grant of 7 500 USD. The Mexican organisers did not request the interest-free loan of 7 500 USD also made available to them.

10. Transfer to ICME-11 of the IMU grant (received in 2007).

11. 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 2008 as reflected in its bank accounts. But it does not represent the whole financial situation of ICMI.

For instance, as indicated above, in addition to the IMU annual grant, other substantial supports for specific activities were received from UNESCO, from the LEPS laboratory, Université de Lyon, and from the IREM of Université Paris 7 (see Note 2), as well as from the CIM (see Note 3). Also, the organisers of the ICME-11 congress held in Monterrey generously supported the costs (rooms and meals) for hosting the ICMI General Assembly (5 500 USD) as well as the costs of meeting rooms for the ICMI EC (810 USD).

The ICMI Executive Committee wishes to stress other sources of support which are essential to the financial health of the Commission and without which it could not face its duties. Substantial external support was obtained on an individual basis by 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 2008, 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, Rome, March 2008**
  travel of nine EC members 7 500,00
  accommodations for ten members 3 000,00
• **ICMI Executive Committee meeting, Monterrey, July 2008**
  travel of nine EC members 7 500,00
  accommodations for six members 1 500,00
• **ICMI Study 19 IPC meeting, Paris, November 2008**
  travel of nine EC members 5 800,00
• **ICMI Study 20 IPC meeting, Obidos, October 2008**
  travel of eleven EC members 7 200,00
• **EMF 2009, meeting with organisers in Dakar, October 2009**
  travel of the chair of the Scientific Committee 1 050,00

Moreover the Secretary-General’s home institution, Université Laval, has contributed in 2008 a support to ICMI’s work of the order of 11 500 USD (e.g. through telephone and fax, email facilities, postage, the costs of the *ICMI Bulletin*, occasional secretarial help, plus a partially reduced teaching load for the Secretary-General).

The soundness of the financial situation of ICMI depends to a large extent on such 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.

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April 7, 2009