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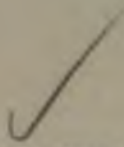
Centro Interamericano de Investigación
e Información Agrícola

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INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

IICA-CIDIA



FINANCIAL STATEMENTS

* * * * *

JUNE 30, 1975

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M. A. SANTELLANES, C. P. A. Socio
PRICE WATERHOUSE & CO.



M. A. SANTELLANES, C. P. A. Socio
PRICE WATERHOUSE & CO.

1975
IICA-CIDIA
APARTADO 2594, SAN JOSE, COSTA RICA

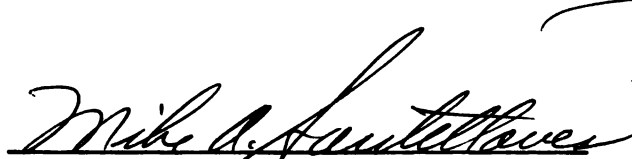
August 14, 1975


To the Board of Directors of the
Inter-American Institute of Agricultural
Sciences of the Organization of American
States

We have examined the accompanying financial statements (Exhibits 1 to 8, inclusive) of the Inter-American Institute of Agricultural Sciences for the year ended June 30, 1975. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. In accordance with the instructions of the Director General of the Institute, we did not request direct confirmation from the Member States of the uncollected quotas as at June 30, 1975; however, we were able to satisfy ourselves as to the amounts of these quotas by other auditing procedures.

As indicated in Exhibit 4, the quotas due from some of the Member States are substantially past due. It is not feasible to determine the effect, if any, that this situation could have on the financial statements of the Institute.

In our opinion, subject to the matter mentioned in the preceding paragraph, the accompanying financial statements present fairly the assets and liabilities of the Inter-American Institute of Agricultural Sciences as at June 30, 1975 and the results of its operations for the year then ended, in accordance with the accounting principles explained in Note 1-A, which were applied on a basis consistent with that of the preceding year.


Lic. Mike Santellanes Aguilera


Price Waterhouse & Co.

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INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

STATEMENT OF ASSETS AND LIABILITIES - GENERAL ACCOUNTS (NOTE 1-C)
(United States dollars - Note 1-B)

<u>Assets</u>	June 30,	
	1975	1974
Cash on hand and in banks	\$1,065,725	\$ 219,017
Temporary investments	1,450,000	1,550,000
Uncollected quotas of Member States (Exhibit 4)	1,363,820	1,734,291
Accounts receivable -		
From the sale of products and services and other (Note 2)	120,791	92,946
From agreements (Exhibit 6)	280,336	224,898
Inventories (Note 3)	120,932	83,364
Prepaid expenses	62,625	77,857
Other assets	11,150	10,851
	<u>4,475,379</u>	<u>3,993,224</u>
<u>Liabilities</u>		
Loan payable (Note 4)	19,000	38,000
Accounts payable	27,500	6,482
Funds and grants received for specific purposes (Exhibit 6) -		
Grants	54,451	117,724
Third party funds	288,154	54,334
Rotating funds (Exhibit 8)	1,278,867	703,427
Reserves (Note 5)	5,247	15,919
	<u>1,673,219</u>	<u>935,886</u>
Net assets represented by the General Fund (Exhibit 3)	<u>\$2,802,160</u>	<u>\$3,057,338</u>

INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

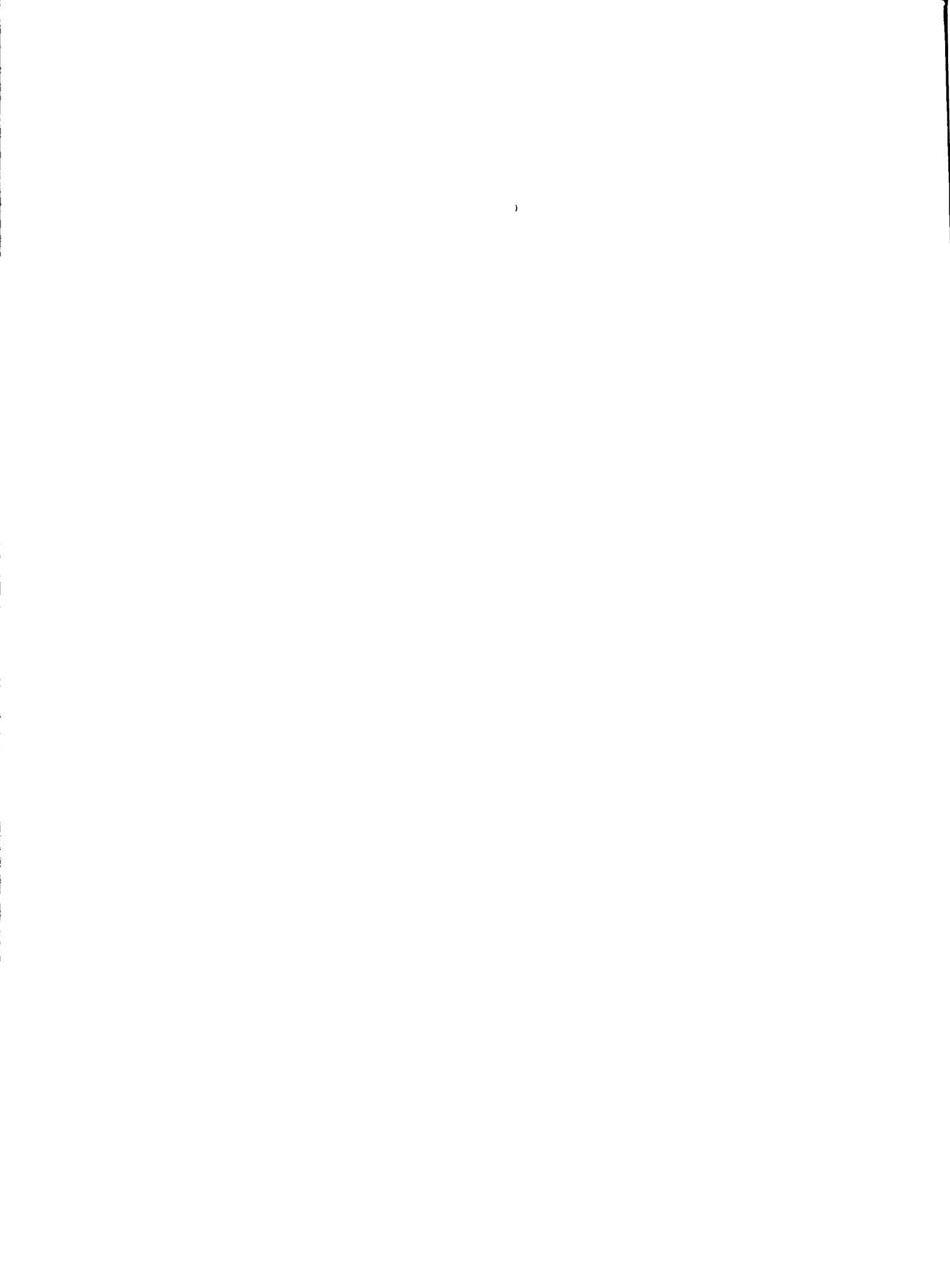
STATEMENT OF ASSETS AND LIABILITIES - SPECIAL ACCOUNTS (NOTE 1-C)
(United States dollars - Note 1-B)

	<u>June 30,</u>		<u>June 30,</u>		<u>June 30,</u>		<u>TOTAL</u>
	<u>1975</u>	<u>1974</u>	<u>1975</u>	<u>1974</u>	<u>1975</u>	<u>1974</u>	
<u>Assets</u>							
Cash	\$572	\$11,730	\$	\$7,853	\$369,685	\$137,017	\$370,257
Temporary investments					2,605	4,529	4,529
Accounts receivable		7,592			10,431	6,665	10,431
Prepaid expenses					34,776	4,857	34,776
Deferred charges					3,759		3,759
Other assets		1,024			5,215	5,959	5,215
	<u>572</u>	<u>20,346</u>		<u>7,853</u>	<u>426,471</u>	<u>159,027</u>	<u>427,043</u>
<u>Liabilities</u>							
Accounts payable and other liabilities				6,687	16,185	35,627	16,185
Reserves and provisions		7,176			26,278	31,308	26,278
		<u>7,176</u>		<u>6,687</u>	<u>42,463</u>	<u>66,935</u>	<u>42,463</u>
Net assets (Exhibit 6)	<u>\$572</u>	<u>\$13,170</u>	<u>\$</u>	<u>\$1,166</u>	<u>\$384,008</u>	<u>\$ 92,092</u>	<u>\$384,580</u>
					16,185	42,314	42,314
					26,278	38,484	38,484
					42,463	80,798	80,798
					<u>\$384,580</u>	<u>\$106,428</u>	<u>\$106,428</u>

INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

SUMMARY OF INCOME AND EXPENDITURES - GENERAL FUND
(United States dollars - Note 1-B)

	Year ended June 30,	
	<u>1975</u>	<u>1974</u>
Income budgeted from quotas of the Member States (Exhibit 4)	\$6,320,785	\$5,539,746
Budgeted expenditures (Exhibit 5)	<u>6,306,359</u>	<u>5,436,304</u>
Excess of income over expenditures (Exhibit 5)	14,426	103,442
Quotas from new members of the Institute which had not been budgeted		11,075
Other income	<u>524</u>	<u>1,335</u>
	<u>14,950</u>	<u>115,852</u>
Expenditures by special resolutions -		
Simón Bolívar fund for rural development in Latin America and the Caribbean area in accordance with Resolution IICA/RAJD/Res. 20 (13/74)	4,993	
Implementation of IICA's general plan in accordance with Resolution IICA/RAJD/Res. 9 (13/74)	10,972	
Transfers to rotating funds (Exhibit 8)	319,163	
Technical cooperation to the Government of Nicaragua in accordance with agreement of the Permanent Commission IICA/JD-966/74		7,057
Program on training and studies of agrarian reform farm community enterprises in accordance with Resolution IICA/RAJD/Res. 11 (12/73)		4,791
Cooperative program for the prevention and control of coffee diseases in accordance with Resolution IICA/RAJD/Res. 2 (12/73)		5,799
Extension of the irrigation program in Peru in accordance with Resolution IICA/RAJD/Res. 5 (12/73)		11,304
Balance of the account receivable from CTEI at the time of transfer of the installations to CATIE, which was assumed by IICA based on Article 7 of the contract which created CATIE (Note 6)		<u>136,549</u>
	<u>335,128</u>	<u>165,500</u>
Excess of income (expenditures) for the year	(320,178)	(49,648)
Appropriation to the General Fund (Exhibit 5)	<u>65,000</u>	<u>65,000</u>
Balance at beginning of year	(255,178)	15,352
	<u>3,057,338</u>	<u>3,041,986</u>
Balance at end of year (Exhibit 1)	<u>\$2,802,160</u>	<u>\$3,057,338</u>



INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

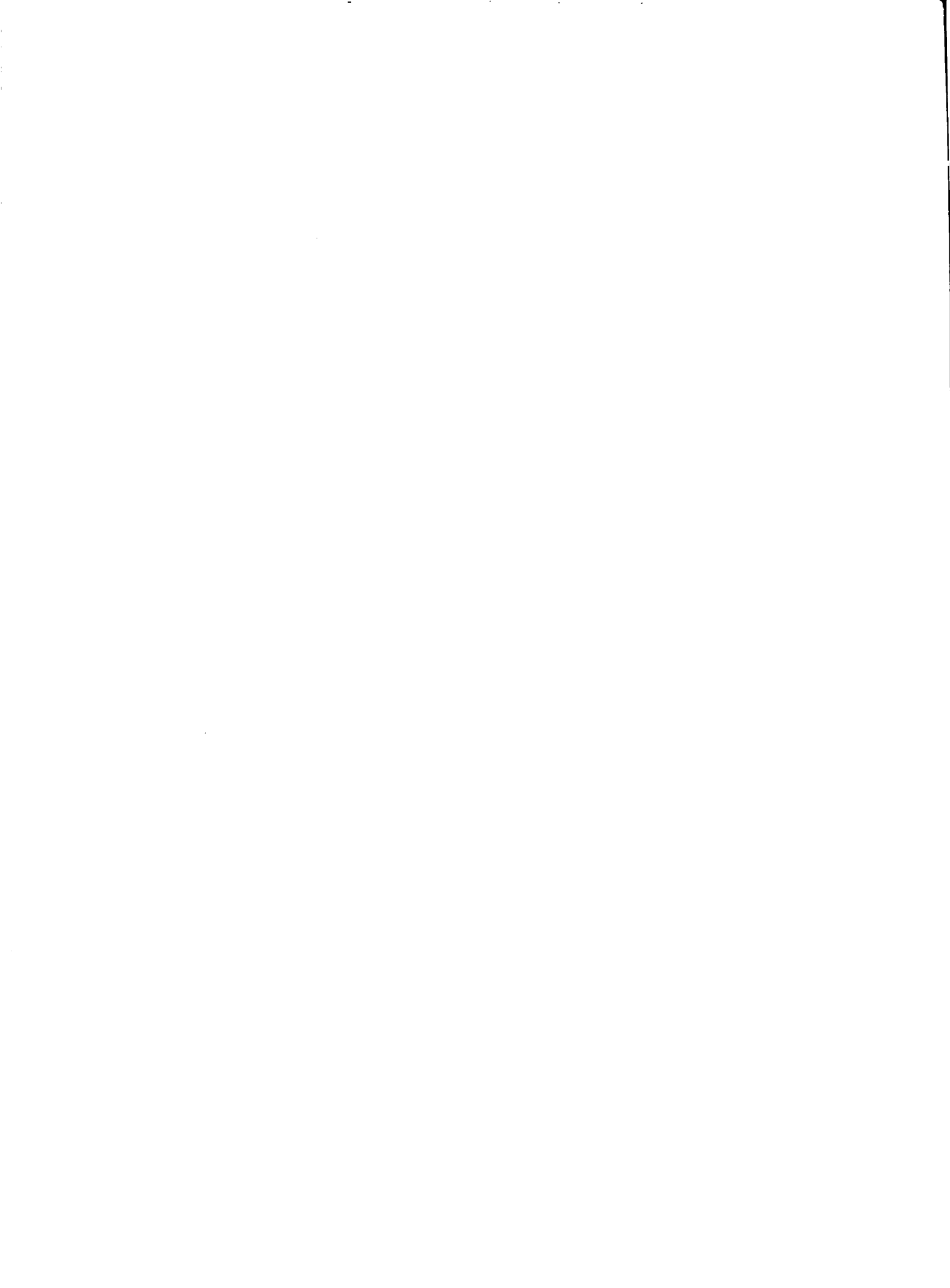
MOVEMENT OF QUOTAS OF MEMBER STATES DURING THE YEAR
ENDED JUNE 30, 1975

(United States dollars - Note 1-B)

Member States	Balances at beginning of year	Collections received during the year				Balances at end of year
		Quotas for the year	Total	Quotas for prior years	Quotas for current year	
Argentina	\$ 365,096	\$ 441,638	\$ 806,734	\$ 365,096	\$ 441,638	\$ 806,734
Bolivia	108,135	11,339	119,474	36,340		36,340
Brazil	343,128	446,412	789,540	343,128		343,128
Canada		405,233	405,233		405,233	405,233
Chile	260,188	81,763	341,951	93,486		93,486
Colombia	85,155	93,102	178,257	85,132		85,132
Costa Rica	16,019	11,339	27,358	8,368		8,368
Dominican Republic	117,198	11,339	128,537			128,537
Ecuador	9,614	11,339	20,953	9,614	10,588	20,202
El Salvador	24,721	11,339	36,060	7,999		7,999
Guatemala	(1,627)	17,308	15,681		17,308	17,308
Guayana		11,339	11,339		22,392	22,392
Haiti	140,340	11,339	151,679			151,679
Honduras	16,738	11,339	28,077	16,738		16,738
Jamaica		11,339	11,339		11,339	11,339
Mexico	(30)	498,931	498,901		498,960	498,960
Nicaragua	33,756	11,339	45,095	16,738		16,738
Panama	16,738	11,339	28,077	16,738		16,738
Paraguay	115,131	11,339	126,470			126,470
Peru		40,583	40,583		40,583	40,583
United States		3,938,927	3,938,927		3,938,927	3,938,927
Uruguay	83,991	35,212	119,203	83,991		119,303
Venezuela		185,608	185,608		185,608	185,608
	<u>\$1,734,291</u>	<u>\$6,320,785</u>	<u>\$8,055,076</u>	<u>\$1,083,368</u>	<u>\$5,607,888</u>	<u>\$6,691,256</u>
						<u>\$1,363,820</u>

EXHIBIT 4

(1) A payment of \$2,020 was received on June 27, 1975 in Washington, D.C. and recorded by the Institute subsequent to June 30, 1975.



INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

BUDGETED EXPENDITURES OF THE GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 1975
(United States dollars - Note 1-B)

	<u>Budget (Note 1-D)</u>		<u>Ex-</u> <u>penditures</u>	<u>Under</u> <u>(over)</u> <u>expended</u>
	<u>Original</u>	<u>Revised</u>		
Line of action I -				
Analysis and information				
on rural development:				
Andean Zone	\$ 62,896	\$ 54,896	\$ 54,232	\$ 664
Northern Zone	66,514	53,514	49,681	3,833
Office of the Antilles	28,191	23,191	18,666	4,525
Southern Zone	82,767	108,767	108,969	(202)
IICA-CIDIA	<u>245,591</u>	<u>245,591</u>	<u>246,530</u>	<u>(939)</u>
	<u>485,959</u>	<u>485,959</u>	<u>478,078</u>	<u>7,881</u>
Line of action II -				
Agricultural education:				
Andean Zone	226,697	234,697	234,311	386
Northern Zone	175,752	160,152	160,415	(263)
Office of the Antilles	87,317	70,317	61,555	8,762
Southern Zone	354,147	324,147	321,987	2,160
Planning office	<u>42,728</u>	<u>42,728</u>	<u>44,612</u>	<u>(1,884)</u>
	<u>886,641</u>	<u>832,041</u>	<u>822,880</u>	<u>9,161</u>
Line of action III -				
Agricultural research:				
Andean Zone	133,838	133,838	136,652	(2,814)
Northern Zone	54,055	54,055	50,693	3,362
Office of the Antilles	6,071	6,071	5,943	128
Southern Zone	<u>133,805</u>	<u>142,805</u>	<u>142,846</u>	<u>(41)</u>
	<u>327,769</u>	<u>336,769</u>	<u>336,134</u>	<u>635</u>
Line of action IV -				
Promotion of agricultural				
production:				
Andean Zone	225,686	234,686	233,067	1,619
Northern Zone	251,456	276,456	275,878	578
Office of the Antilles	175,454	175,454	168,659	6,795
Southern Zone	360,959	412,959	412,268	691
Planning office	<u>39,307</u>	<u>53,307</u>	<u>52,019</u>	<u>1,288</u>
	<u>1,052,862</u>	<u>1,152,862</u>	<u>1,141,891</u>	<u>10,971</u>
Carried forward	<u>\$2,753,231</u>	<u>\$2,807,631</u>	<u>\$2,778,983</u>	<u>\$28,648</u>

	<u>Budget (Note 1-D)</u>		Ex- penditures	Under (over) expended
	<u>Original</u>	<u>Revised</u>		
Brought forward	<u>\$2,753,231</u>	<u>\$2,807,631</u>	<u>\$2,778,983</u>	<u>\$28,648</u>
Line of action V - Multinational integration:				
Andean Zone	18,304	18,304	12,040	6,264
Northern Zone	28,032	28,032	28,470	(438)
Southern Zone	<u>14,647</u>	<u>14,647</u>	<u>12,760</u>	<u>1,887</u>
	<u>60,983</u>	<u>60,983</u>	<u>53,270</u>	<u>7,713</u>
Line of action VI - Promotion and execution of structural changes:				
Andean Zone	189,669	219,669	213,118	6,551
Northern Zone	160,830	210,830	205,277	5,553
Office of the Antilles	29,610	29,610	28,100	1,510
Southern Zone	<u>105,271</u>	<u>125,271</u>	<u>121,868</u>	<u>3,403</u>
	<u>485,380</u>	<u>585,380</u>	<u>568,363</u>	<u>17,017</u>
Line of action VII - Administration of a- gricultural policy:				
Andean Zone	191,248	166,248	164,887	1,361
Northern Zone	146,450	171,450	168,423	3,027
Office of the Antilles	27,411	22,411	20,014	2,397
Southern Zone	200,936	200,936	200,763	173
Planning office	<u>103,555</u>	<u>123,555</u>	<u>130,762</u>	<u>(7,207)</u>
	<u>669,600</u>	<u>684,600</u>	<u>684,849</u>	<u>(249)</u>
Other activities and services - Other activities of the zones:				
Andean Zone	3,000	3,000	2,982	18
Northern Zone	6,500	6,500	6,500	
Southern Zone	<u>4,900</u>	<u>4,900</u>	<u>4,942</u>	<u>(42)</u>
Printing and reproduc- tion of documents	26,889	26,889	24,609	2,280
External coordination	245,585	278,585	281,364	(2,779)
Planning office	<u>132,372</u>	<u>142,372</u>	<u>141,869</u>	<u>503</u>
	<u>419,246</u>	<u>462,246</u>	<u>462,266</u>	<u>(20)</u>
Carried forward	<u>\$4,388,440</u>	<u>\$4,600,840</u>	<u>\$4,547,731</u>	<u>\$53,109</u>

	Budget (Note 1-D)		Ex- penditures	Under (over) expended
	Original	Revised		
Brought forward	<u>\$4,388,440</u>	<u>\$4,600,840</u>	<u>\$4,547,731</u>	<u>\$53,109</u>
Program coordination and supervision:				
Andean Zone	106,838	142,816	142,446	370
Northern Zone	59,130	50,130	49,484	646
Southern Zone	81,857	72,857	73,586	(729)
IICA-CIDIA	25,613	33,613	33,658	(45)
	<u>273,438</u>	<u>299,416</u>	<u>299,174</u>	<u>242</u>
Executive offices	<u>437,529</u>	<u>507,029</u>	<u>507,047</u>	<u>(18)</u>
Furniture and equipment -				
Executive offices	3,500			
External coordination	2,000	1,700	1,729	(29)
Andean Zone	3,000	6,000	5,904	96
Northern Zone	12,000	12,000	12,000	
Office of the Antilles	10,800	14,800	14,800	
Southern Zone	2,400	5,800	5,776	24
Planning office	2,000	2,500	2,573	(73)
	<u>35,700</u>	<u>42,800</u>	<u>42,782</u>	<u>18</u>
General costs and provisions -				
General costs	120,400	123,900	123,806	94
Contingencies	60,800	65,800	65,756	44
General Fund (Exhibit 3)	65,000	65,000	65,000	
Contribution to CATIE (Note 6)	616,000	616,000	616,000	
Increase in personnel costs	123,478			
Land and water conservation and management	100,000			
Training and studies on rural laborer (campesino) community enterprises	100,000			
	<u>1,185,678</u>	<u>870,700</u>	<u>870,562</u>	<u>138</u>
Technical cooperation to Honduras as a result of Hurricane Fifi (Resolution IICA/JD-1015/74)			39,063	(39,063)
Sub-total	<u>6,320,785</u>	<u>6,320,785</u>	<u>6,306,359</u>	<u>14,426</u>
Cuban quota	<u>63,858</u>	<u>63,858</u>		<u>63,858</u>
	<u>\$6,384,643</u>	<u>\$6,384,643</u>	<u>\$6,306,359</u>	<u>\$78,284</u>

INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

RECEIPTS AND EXPENDITURES OF SPECIFIC FUNDS
FOR THE YEAR ENDED JUNE 30, 1975
(United States dollars - Note 1-B)

	Balance at beginning of year	Receipts	Transactions during the year	Balance at end of year
	\$ 13,170		\$ 12,598	\$ 572
	1,166		1,166	
	<u>92,092</u>	<u>\$888,923</u>	<u>597,007</u>	<u>384,008</u>
	<u>\$106,428</u>	<u>\$888,923</u>	<u>\$610,771</u>	<u>\$384,580</u>

	Balance at beginning of year	Receipts	Transactions during the year	Balance at end of year
	\$ (13,002)		\$ 31,092	\$ (15,405)
	1,608		1,608	
	821		821	
	<u>707</u>		<u>707</u>	
	8,007		963	11,290
	3,858		3,858	
	<u>(396)</u>		<u>396</u>	
	77		2,979	(2,902)
	344		9,577	(233)
	<u>141</u>		<u>141</u>	
	12,350		174,915	
	63,392		65,653	
	<u>39,817</u>		<u>200,000(1)</u>	<u>39,590</u>
			5,000	106
			4,894	
			36,481	21,859
			40	5
	<u>\$117,724</u>	<u>\$470,537</u>	<u>\$533,810</u>	<u>\$ 54,451</u>

Purpose of fund or grant

Investigation of the application of nuclear energy to agriculture in Latin America

Capacitation, preparation, analysis and publication on agrarian reform in the countries of Latin America

Various programs for technical training and agricultural development studies (Exhibit 7)

Total (Exhibit 2)

Research and teaching in the cultivation of cocoa in Brazil

Study of graduate educational institutions in agricultural and similar sciences in Latin America

Study of coffee diseases to evaluate the resistance of various varieties and establish their control

Study of coffee diseases

Improvement and development of libraries

To provide technical assistance to Instituto de Desarrollo Agrícola e Industrial de Haiti (IDAI)

To provide technical assistance to the organization for the development of the plains of Gonaïves

To provide technical assistance in the institutional improvement of CONADEP

To reinforce the commercialization program in Haiti

To finance studies in the Haitian fields

Study and support of educational programs related to rural youth

To provide support in the publication of books and educational materials

Cost of establishing the Secretariat of the Asociación Latinoamericana de Fitotecnia (ALAF)

Enlargement of the Center of Latin American Consumption and Production for the Worldwide System of Agricultural Information and Development of the Latin American Information System

FUNDS INCLUDED IN SPECIAL ACCOUNTS (NOTE 1-C)

Atomic Energy Commission of the United States (AEC)

Project 206 of the Technical Cooperation Program of the OAS "Interamerican Program of Rural Development and Agrarian Reform"

Agreements between the Institute and various governments and institutions

FUNDS INCLUDED IN GENERAL ACCOUNTS (NOTE 1-C) -

GRANTS:

American Cocoa Research Institute

Council on Higher Education in the American Republics

Cooperative program for studies concerning coffee diseases and their control

Grant of the Government of Venezuela

Asociación Interamericana de Bibliotecarias y Documentalistas Agrícolas (AIBDA)

Instituto Centroamericano de Investigación y Tecnología Industrial (ICAITI)

Oficina Internacional del Café (OIC)

Consejo Nacional de Desarrollo y Planificación (CONADEP)

Canadian International Development Agency (CIDA)

Gerald Murray

Kellogg Foundation

Kellogg Foundation - Printing equipment

Kellogg Foundation - Textbooks

The Rockefeller Foundation

International Development Research Centre - Canada

Other

(1) Transferred to the Rotating Fund for Construction as an advance to finance the construction of the Institute's new building in accordance with authorization from Kellogg Foundation and the Board of Directors of IICA (Exhibit 8), and will be repaid over a five year period at the rate of \$40,000 per year.

<u>Purpose of fund or grant</u>	<u>Balance at beginning of year</u>	<u>Transactions during the year</u>	<u>Balance at end of year</u>
	<u>Receipts</u>	<u>Expenditures</u>	
\$ (35,697)	\$109,498	\$156,830	\$ (83,029)
(20,327)	3,644	15,239	(31,922)
(19,153)	23,566	32,924	(28,511)
(101,582)	101,582		
(6,660)	6,660		
(18,994)	59,683	58,797	(18,108)
(22,485)	61,645	121,938	(82,778)
	7,909		(7,909)
	3,938		(3,938)
	64,498	5,600	(5,600)
	80,620	80,620	(16,122)
	21,759	24,178	(2,419)
	\$452,535	\$507,973	\$ (280,336)
	\$ (224,898)		

Page 2

Purpose of fund or grantFUNDS INCLUDED IN GENERAL ACCOUNTS -AGREEMENTS:

Donation from the Government of the United States of America to the Institute (IICA-AID)

Operational agreement between the Instituto Colombiano Agropecuario, the National University of Colombia and the Institute
Contract between the Ministry of Agriculture of Costa Rica and the Institute

Contract between the Bank for Interamerican Development and the Institute for technical assistance (Contract IICA/BID ATW/TF-1081-CS)
IICA/ACDI/Haiti agreement

Contract between the University of Costa Rica and the Institute for professional services

Agreement between the Ministry of Agriculture of Brazil and the Institute for technical cooperation

Donation from the Government of the United States of America to the Institute (IICA-AID)

Agreement between the Agricultural Secretary of State of the Dominican Republic and the Institute

Agreement IICA - Embrater

Agreement between the Brazilian Office for Agricultural Research (EMBRAPA) and the Institute
Agreement for a training program in agricultural credit operations between the Bank for Interamerican Development, Banco Nacional de Fomento of Ecuador and the Institute

Increase the Institute's capacity at a regional level for the purpose of providing technical assistance and support in rural areas to public and private national organizations in Latin America
Cooperate in the formation of specialists at the post-graduate level in the different specialties of the agricultural sciences
Provide support and technical assistance to the Ministry of Agriculture in order to maintain a high level of efficiency of the Executive Secretariat of the National Agricultural Council (CAN)
Partial financing of a program for training in the preparation and evaluation of agricultural development programs (PEPA courses)
To strengthen institutionally the Section of Preparation and Evaluation of Development Projects of the Programming Unit, recently organized in the General Direction of the Department of Agriculture, Natural Resources and Rural Development
Strengthening of the University's Agronomy Faculty in order to improve its technical capacity in agricultural development
Provide technical cooperation in the field of agricultural investigation to Empresa Brasileira de Pesquisas Agropecuarias (EMBRAPA) which is associated with the Ministry of Agriculture of Brazil
Develop and internalize technical marketing skills within the Hemispheric Agricultural Marketing Program (HAMP)
To improve the agricultural commercialization services to small and medium sized farmers, intermediaries and consumers, through the commercialization institutions of the Dominican Republic
Installation of a system for technical assistance and rural extension in Brazil, through the placing of a Brazilian technician within IICA's professional personnel to work with the Ministry of Agriculture of Brazil
To provide technical consulting services and training of EMBRAPA personnel

To improve the institutional efficiency of Banco Nacional de Fomento of Ecuador and to train its technical personnel

Total (Exhibit 1)

Purpose of fund or grant	Balance at beginning of year	Transactions during the year		Balance at end of year
		Receipts	Expenditures	
<u>FUNDS INCLUDED IN GENERAL ACCOUNTS - THIRD PARTY FUNDS:</u>				
Agreement between the Regional Office for Central America and Panama (ROCAP) of AID and the Institute		\$ 79,415	\$ 60,015	\$ (770)
Operational agreement between the National Agrarian Institute of Venezuela (IAN) and the Institute	16,402	30,232	32,313	14,321
Commission to study the development of the Guayas River Basin (CEDEGE)	2,584		2,584	
Ministry of Agriculture of Peru	2,715	17,289	25,344	(5,340)
Establishment of a Coffee Library - Dominican Republic	4,924		1,414	3,510
Ministry of Agriculture of Brazil - Tropical Program	15,159		12,310	2,849
Ford Foundation	13,879	12,000	19,641	6,238
Irrigation Program - Chile	2,870	38,441	2,994	38,317
Agreement for the development of programs between the Corporation for Agrarian Reform (CORA) and the Institute		28,529		28,529
Agreement between the Ministry of Agricultural Development of Panama and the Institute		12,500	13,968	(1,468)
Agreement between the Ministry of Agriculture and Livestock of Panama and the Institute		15,381		14,655
Agreement between the Special Fund for the Agricultural Development of the Dominican Republic and the Institute (IICA/SEA/FEIDA)	(726)			
Agreement between the Canadian International Development Agency, National Council for Development and Planning of Haiti and the Institute		114,000	23,114	90,886
Contract between Inter-American Foundation and the Institute		68,078	58,717	9,361
Ministry of Agriculture - Dominican Republic		50,135	32,460	17,675
Various	16,697	56,164	21,981	56,164
	\$ 54,334	\$540,675	\$306,855	\$288,154
Total (Exhibit 1)				

FUNDS INCLUDED IN GENERAL ACCOUNTS - THIRD PARTY FUNDS:

Agreement between the Regional Office for Central America and Panama (ROCAP) of AID and the Institute

Operational agreement between the National Agrarian Institute of Venezuela (IAN) and the Institute

Commission to study the development of the Guayas River Basin (CEDEGE)
Ministry of Agriculture of Peru
Establishment of a Coffee Library - Dominican Republic

Ministry of Agriculture of Brazil - Tropical Program

Ford Foundation

Irrigation Program - Chile

Agreement for the development of programs between the Corporation for Agrarian Reform (CORA) and the Institute

Agreement between the Ministry of Agricultural Development of Panama and the Institute

Agreement between the Ministry of Agriculture and Livestock of Panama and the Institute

Agreement between the Special Fund for the Agricultural Development of the Dominican Republic and the Institute (IICA/SEA/FEIDA)

Agreement between the Canadian International Development Agency, National Council for Development and Planning of Haiti and the Institute
Contract between Inter-American Foundation and the Institute

Ministry of Agriculture - Dominican Republic

Various

Balance at beginning of year

Receipts Expenditures

Balance at end of year

Purpose of fund or grant

Contribute to the development of agricultural extension and investigation for Central America, through obtaining, analyzing and disseminating agricultural information

Provide technical assistance in Surveying, Farm Appraisals, Administration, Agricultural Taxation, Documentation and Filing, Library Organization and Communication

Course on operation, conservation and development of irrigation systems in the city of Babahoyo
To strengthen the Institute's activities in Peru
Establishment of a library specialized in coffee in the Coffee Department of the Secretariat of Agriculture of the Dominican Republic

To impel the functioning of the Tropical Program - Belem

To support the permanent graduate program in Chile
Agreement for the creation and functioning of the National Advisory Commission for the Institute's activities in Chile

Strengthening of technical assistance and cooperation in the changes in land tenancy and production

Strengthen the investigation and demonstration of livestock in Panama

Establish a National Office to supervise the development of the Institute's programs in Panama

Technical assistance in projects of extension, training and investigation of the sub-program for agricultural technology
Institutional strengthening of the programming unit of the Ministry of Agriculture of Haiti

Evaluation of the Unión Comunal Salvadoreña Project for the organization of agrarian cooperatives in El Salvador

Partial payment of the balance of uncollected quotas of Member States, deposited in Dominican pesos

Total (Exhibit 1)

INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

RECEIPTS AND EXPENDITURES OF THE AGREEMENTS BETWEEN THE INSTITUTE
AND VARIOUS GOVERNMENTS AND INSTITUTIONS
YEAR ENDED JUNE 30, 1975

(United States dollars - Note 1-B)

Description	Purpose of the agreement	Balance at beginning of year	Transactions during the year		Balance at end of year
			Receipts	Expenditures	
Agreement between the Organization for Agrarian Reform and Colonization of the Central American Isthmus and the Institute to establish a training and study program on agrarian reform (PRACA/IICA)	Provide training at different levels to personnel of the national organizations and associated entities in the planning, execution, administration and evaluation of their programs for agrarian reform and rural development	\$18,295	\$ 35,000	\$ 48,110	\$ 5,185
Specific and only agreement between IICA, ODEPA and INIA (replaces the previous agreements between the Agricultural and Cattle Service Department and the Institute)	Development and application of a methodology of training and technical assistance. Participation in field work and courses in Rural Administration. Economic evaluation of technological innovations. Promote and coordinate mutual assistance between INIA, the Agro Institutions and other national organisms	(3,146)	157,569	50,693	103,730
Agreement between the Ministry of Agriculture of Chile, the Ministry of Public Works and Transport and the Institute for technical assistance and cooperation with the program for establishing districts for land and water conservation	Provide technical assistance and cooperation in the formulating of methodical planning, training of personnel, etc., related to the program for establishing a District for Land and Water Conservation through the institutions which make up the agricultural private sector	(346)	24,277	21,376	2,555
Agreement with universities of the Republic of Chile for establishing a permanent program for graduates in the agricultural and forestry sciences	Stimulate and intensify the specialization in advanced agricultural education through teaching at the graduate level	(541)	1,415	1,318	(444)
Agreement between the National University of Colombia and the Colombian Institute of Agrarian Reform and Colonization to join the Institute in establishing a center for agrarian reform (INCORA/IICA)	Provide technical training, promote the exchange of communications and cooperate with the governments in the study and solution of problems related to agrarian reform in the member countries of the OAS	(5,700)	45,386	47,809	(8,123)
Agreement between the Government of Ecuador, through the Ministry of Production, and the Institute	Strengthen the activity of the Institute in Ecuador and establish activities on research, advanced agricultural education and rural development and agrarian reform in coordination with the Ministry of Production of that country	(1,919)	52,869	41,308	9,642
Agreement between the Ministry of Agriculture and the Ministry of Public Works of Venezuela and the Institute for the installation and operation of a program for areas of development in the Andean Zone (YARACUY/IICA)	Offer advanced training, conduct methodological research, give advice to the Member States of the OAS and prepare publications on rural development	(67)	33,257	34,049	(859)
	Carried forward	\$ 6,576	\$349,773	\$244,663	\$111,686

Description	Purpose of the agreement	Balance at beginning of year	Transactions during the year		Balance at end of year
			Receipts	Expenditures	
Agreement between the Government of Colombia and the Institute on the national program in livestock training	Brought forward	\$ 6,576	\$349,773	\$244,663	\$111,686
Memorandum on training between the Ministry of Agriculture of Brazil and the Director General of the Institute	Organize and operate the training courses for personnel required by the organization within the livestock sector	318	39,920	42,439	(2,201)
Agreement between the Comisión Ejecutiva del Plan de Recuperación Económico-Rural de Labores Caçateras (CEPLAC) and the Institute	Coordinate and strengthen the national institutions of Brazil by training, consulting and investigating the problems which affect the livestock development of the country, through the three basic programs of the Institute	9,402	65,626	66,365	8,663
Agreement between the Republic of Brazil and the Institute for the lending of technical assistance to the program for irrigation training being conducted by the Ministry of the Interior (Minter)	Impel the normal functioning of the center of investigation of cocoa (CEPEC) in its program for investigation and development of the production of cocoa in Brazil	77,947	75,778	86,940	66,785
Agreement between the Program for Institutional Strengthening and Agricultural Development for Honduras and the Institute	Assist in the formulation, instruction and evaluation of plans for training technical personnel in agricultural irrigation	(2,151)	191,373	59,713	129,509
Agreement between the Brazilian Office for Agricultural Research (EMBRAPA) and the Institute	Program for strengthening agricultural development in the public sector of Honduras		75,871	50,027	25,844
	To cover administrative expenses of the Institute in the administration of EMBRAPA's program in Brazil		90,582	46,860	43,722
		<u>\$92,092</u>	<u>\$888,923</u>	<u>\$597,007</u>	<u>\$384,008</u>

INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

ROTATING FUNDS

YEAR ENDED JUNE 30, 1975

(United States dollars - Note 1-B)

Rotating funds for

	<u>Scholar- ships</u>	<u>Replace- ment of equipment</u>	<u>Publi- cations</u>	<u>Personnel transfers (Note 1-E)</u>	<u>Sever- ance com- pensation (Note 1-E)</u>	<u>Construc- tion</u>	<u>Total</u>
Balances at beginning of year	\$171,071	\$17,638	\$114,117	\$ 87,015	\$25,000	\$ 288,586	\$ 703,427
Increases during the year:							
Budgeted expenditures	165,935	15,073	60,013	307,620			548,641
From the General Fund (Ex- hibit 3)						319,163	319,163
From commercial and miscel- laneous operations (No- te 5)					4,052	178,777	182,829
From the sale of equipment and land		30,295				53,458	83,753
From grants (Exhibit 6)						200,000	200,000
From book sales			26,506				26,506
Other income	<u>8,933</u>	<u>8,667</u>				<u>770</u>	<u>18,370</u>
	<u>345,939</u>	<u>71,673</u>	<u>200,636</u>	<u>394,635</u>	<u>29,052</u>	<u>1,040,754</u>	<u>2,082,689</u>
Expenditures during the year:							
Scholarship costs	130,472	30,591					130,472
Purchases of new equipment			86,571	277,210	10,338	268,640	30,591
Expenses incurred							642,759
	<u>130,472</u>	<u>30,591</u>	<u>86,571</u>	<u>277,210</u>	<u>10,338</u>	<u>268,640</u>	<u>803,822</u>
Balances at end of year	<u>\$215,467</u>	<u>\$41,082</u>	<u>\$114,065</u>	<u>\$117,425</u>	<u>\$18,714</u>	<u>\$ 772,114</u>	<u>\$1,278,867</u>



INTER-AMERICAN INSTITUTE OF AGRICULTURAL SCIENCES
OF THE ORGANIZATION OF AMERICAN STATES

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 1975

NOTE 1 - SUMMARY OF PRIMARY
ACCOUNTING POLICIES:

A - Accounting principles -

The financial statements of the Institute are prepared, in all material matters, in accordance with generally accepted accounting principles, except that the asset accounts of the Institute do not reflect the value of its land, buildings, cultivations, vehicles and other properties, inasmuch as expenditures for the acquisition of such assets are considered as charges against the budgets of the periods in which the payments are made or the corresponding liability is recorded.

B - Exchange -

The principal accounting records of the Institute are kept in United States dollars. For accounting purposes, the operations originating in Costa Rican colones and other currencies are translated to dollars. The official rates of exchange of Costa Rica for the purchase and sale of U. S. dollars are $\text{¢}8.64$ and $\text{¢}8.60$, respectively. During the years ended June 30, 1975 and 1974, all transactions in colones were recorded at the rate of $\text{¢}8.54$ per dollar.

Due to the fact that the rates of exchange in several of the countries in the Southern and Andean Zones fluctuate quite frequently, the Institute adopted the procedure of using average rates of exchange which are subject to change each month.

The principal accounting records of the agreements with various governments and institutions are kept in the respective currency of the country with whose government or institution the agreements have been signed. The amounts shown in the accompanying Exhibits 6 and 7 have been translated to United States dollars using the rates of exchange which existed in each country at June 30, 1975.



C - Special accounts -

The special accounts (Exhibit 2) relate to funds received from the Atomic Energy Commission (AEC) of the Government of the United States, from Project 206 of the Technical Cooperation Program of the OAS and from the agreements with various governments and institutions (Exhibits 6 and 7). These funds are deposited in special bank accounts and the related receipts and expenditures are recorded separately. Funds related to grants, agreements and third party funds (Exhibit 6) are included in the general accounts (Exhibit 1). The programs with the Atomic Energy Commission (AEC) and Project 206 were terminated during the year ended June 30, 1975.

D - Budget -

The budget resolution authorizes the Director General to make transfers between budget captions, with the exception of the amount designated for the General Fund, in amounts not to exceed 20% of each caption. The net result of these transfers has been reflected in the amounts shown for the revised budget in Exhibit 5.

E - Separation, recruitment and repatriation payments -

Compensation accruing in favor of nonprofessional employees of the Institute according to length of service, in accordance with the terms of the labor codes of the respective countries in which the Institute is operating, may be payable in the event of dismissal. In the case of professional personnel employed in foreign countries, the Institute is obligated to pay the expenses of recruiting, home leave and repatriating the employees and their families. At June 30, 1975, the Institute had recorded rotating funds to cover expenditures for these concepts (Exhibit 8).

NOTE 2 - ACCOUNTS RECEIVABLE:

A summary of accounts receivable is shown below:

	<u>June 30,</u>	
	<u>1975</u>	<u>1974</u>
From the sale of products and services -		
Sociedad Industrial Dos Polos, Ltda.	\$ 17,675	\$17,900
Hernán Quirós	8,595	8,595
Centro Agronómico Tropical de Investigación y Enseñanza (CATIE)	580	2,056
	<u>26,850</u>	<u>28,551</u>
From contracts and other -		
Ministry of Agriculture - Paraguay	7,403	7,393
Employees and students	10,441	3,575
Brazilian Office for Agricultural Research (EMBRAPA) - Overhead	12,632	
Secretary of State - Dominican Republic	4,759	4,024
Ministry of Agriculture - Brazil	11,065	
Asociación Latinoamericana de Fitotecnia (ALAF)		858
Other	32,997	29,029
	<u>79,297</u>	<u>44,879</u>
National Funds -		
Ministry of the Interior - Brazil	3,308	5,720
Program for Institutional Strengthening and Development for the Agricultural Public Sector of Honduras	775	
Executive Planning Commission on Cocoa (CEPLAC) - Brazil	280	3,384
Organization for Agrarian Reform and Colon- ization of the Central American Isthmus (PRACA) - Guatemala	4,735	2,657
Irrigation Program - Chile	208	1,004
Permanent Program for Graduates - Chile		101
Agrarian Research Institution - Chile (ODEPA/ CORA/IICA)	1,577	954
Development of Maipú - National Planning Of- fice - Agrarian Research Institution (ODEPA/INIA/IICA)	3,761	5,696
	<u>14,644</u>	<u>19,516</u>
	<u>\$120,791</u>	<u>\$92,946</u>

NOTE 3 - INVENTORIES, AT
AVERAGE COST:

A detail of this account is as follows:

	<u>June 30,</u>	
	<u>1975</u>	<u>1974</u>
Centro Interamericano de Documentación e Información Agrícola (CIDIA) -		
Printing materials and books	\$ 45,445	\$83,189
Executive Offices -		
Printing materials	75,275	
Other	<u>212</u>	<u>175</u>
	<u>\$120,932</u>	<u>\$83,364</u>

NOTE 4 - LOAN PAYABLE:

This account consists of a loan for \$190,000 obtained from American Security and Trust Company, payable in annual installments of \$19,000, which bears interest at the rate of 5% per annum. This loan, which is due on October 12, 1975, was obtained for the construction of residences at Centro Agronómico Tropical de Investigación y Enseñanza (CATIE).

NOTE 5 - COMMERCIAL AND MISCELLANEOUS
OPERATIONS:

The results of the commercial and miscellaneous operations during the year ended June 30, 1975, are shown below:

	<u>Income</u>	<u>Ex- penditures</u>	<u>Excess</u>
Centro Interamericano de Documentación e Información Agrícola (CIDIA) -			
Printing shop	\$ 16,917	\$16,966	\$ (49)
Document reproduction	<u>12,441</u>	<u>7,194</u>	<u>5,247</u>
	29,358	24,160	5,198
Office of the Associate Deputy Director General for Planning Statistics and Computation	<u>27,975</u>	<u>27,926</u>	<u>49</u>
	57,333	52,086	5,247
Executive Offices -			
Interest earned on temporary investments	<u>182,829</u>		<u>182,829</u>
	<u>\$240,162</u>	<u>\$52,086</u>	<u>\$188,076</u>

The excess of income over expenditures was designated as follows:

	<u>Amount</u>
Reserve for Counterpart Project IDRC/ CANADA/CIDIA (Exhibit 1)	\$ 5,247
Reinforcement of the rotating fund for constructions (Exhibit 8)	178,777
Reinforcement of the rotating fund for severance compensation (Exhibit 8)	<u>4,052</u>
	<u>\$188,076</u>

NOTE 6 - CENTRO AGRONOMICO TROPICAL DE
INVESTIGACION Y ENSEÑANZA (CATIE) IN
TURRIALBA:

On June 1, 1973, the Government of Costa Rica and the Institute signed a contract which originated the creation of Centro Agronómico Tropical de Investigación y Enseñanza (CATIE), a non-profit organization of a scientific and educational nature, which is a separate legal entity. The Institute contributed to CATIE the installations which up to June 30, 1973 were known as the Tropical Training and Research Center (CTEI) in Turrialba. These installations include land, buildings, furniture and equipment and livestock. Also, CATIE assumed other assets and liabilities of CTEI and commercial and labor contracts. During a period of ten years, effective July 1, 1973, the Institute makes annual contributions from its budget for the operations of CATEI (Exhibit 5). Additional contributions may be made at the discretion of the Board of Directors of the Institute.

The financial information presented in the enclosed financial statements, exhibits and notes does not include the operations of CATIE.

IICA
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FINANCIAL STATEMENTS

Autor

JUNE 30, 1975

Título

Fecha
Devolución

Nombre del solicitante

