

Accounts 2021/22  
Budgets 2023/24/25

2023-2024 budget.	2021 Actual Eur	2022 Actual CHF	2023 Budget CHF	2024 Budget CHF	2025 Budget CHF	
<b>INCOME</b>						
Dues IUPAP	508248.5	485858	497552	514000	546125	
Dues IYBSSD	107641.5	206955				
Exchange rate gains	48024					
Other sources			20000			20K from CERN to the 100th year
LAAAMP						
<b>TOTAL INCOME</b>	<b>663914</b>	<b>692813</b>	<b>517552</b>	<b>514000</b>	<b>546125</b>	
<b>EXPENDITURE</b>						
Conferences and travel grants	66'000.00	188'910.00	180'000.00	180'000.00	180'000.00	
Commissions (one unit * ΣC and AC)	4'485.00	6'303.00	58'080.00	60'000.00	60'000.00	24 beneficiaries (Budget control: FIT)
Working groups (one unit per WG)	0.00	6'104.30	31'460.00	32'500.00	32'500.00	13 Working Groups
Women in Physics, WG5 (travel grants)	0.00	14'887.50	15'000.00	15'000.00	15'000.00	
Women in Physics Conference	0.00	0.00	0.00	17'000.00	17'000.00	Next conference in 2024.
Equity, Diversity and Inclusion Actions	363.00	0.00	5'000.00	5'000.00	5'000.00	Former "Gender Gap"
Developing Countries Workshop	0.00	0.00	0.00	30'000.00	30'000.00	Workshops selected by C13: Physics for Development
New Elements Joint Working Group (IUPAC)	6'057.00	0.00	0.00	0.00	0.00	
IUPAP General Assembly	0.00	5'633.00	5'000.00	100'000.00	5'000.00	
EC&CC meetings	0.00	9'892.00	22'000.00	22'000.00	22'000.00	
Nomination subcommittee	0.00	0.00	0.00	0.00	0.00	
President (travel/representatiion)	0.00	0.00	6'500.00	6'500.00	6'500.00	
Recruitment of new members	0.00	0.00	5'000.00	5'000.00	5'000.00	
General reports/ Newsletters	0.00	0.00	4'000.00	4'000.00	4'000.00	
ICPE Newsletter (C14: Phys. Education)	0.00	0.00	4'000.00	4'000.00	4'000.00	
International Science Council membership	24'582.00	24'267.00	25'000.00	25'000.00	25'000.00	Will there be increases in the membership fee?
Travel related to ISC General Assembly	0.00	0.00	0.00	3'000.00	0.00	
New initiatives, e.g. IYBSSD	17'342.00	10'000.00	10'000.00	10'000.00	10'000.00	
Centenary & IYBSSD events	0.00	188'885.00	100'000.00	0.00	0.00	Extraordinary event covered by the general IUPAP reserve.
Sponsorship of LAAAMP meetings	0.00	5'142.00	10'000.00	10'000.00	10'000.00	
SESAME travel grants	0.00	0.00	5'000.00	5'000.00	5'000.00	
Early Careere Scientist Prizes	3'563.00	35'904.00	43'200.00	43'200.00	43'200.00	1K Eur per commission and affiliated commsions + 800 Eur/medal
C8 Young Authors Prizes	0.00	0.00	0.00	0.00	0.00	Originates from IBM donation—"a zero sum game"
IYBSSD (all combined)	0.00	212'850.00	0.00	0.00	0.00	Total expense IYBSSD minus 10K provided from IUPAP
Contingency	0.00	0.00	5'000.00	5'000.00	5'000.00	
<b>IUPAP SECRETARIAT/ADMINISTRATION</b>						
Secretariat, Trieste	0.00	36'123.50	40'000.00	40'000.00	40'000.00	
Banking, accounting and audit	4'912.00	13'875.00	8'000.00	8'000.00	8'000.00	
Exchange rate losses	170'243.00	5'045.00	0.00	0.00	0.00	
Singapore admin. costs	27'101.00	14'730.00	0.00	0.00	0.00	
Establishment and operation of Swiss entity	0.00	18'552.00	5'000.00	3'000.00	3'000.00	
Archive	0.00	0.00	0.00	0.00	0.00	
Communication, social networks and website	0.00	0.00	2'000.00	2'000.00	2'000.00	
<b>TOTAL EXPENDITURE</b>	<b>324'648.00</b>	<b>797'103.30</b>	<b>589'240.00</b>	<b>635'200.00</b>	<b>537'200.00</b>	
<b>SURPLUS</b>	<b>339'266.00</b>	<b>-104'290.30</b>	<b>-71'688.00</b>	<b>-121'200.00</b>	<b>8'925.00</b>	
<b>CUMULATIVE SURPLUS</b>		<b>-104'290.30</b>	<b>-175'978.30</b>	<b>-297'178.30</b>		

IUPAP 2021 ACCOUNTS  
SINGAPORE



**AAA ASSURANCE PAC**  
**PUBLIC ACCOUNTANTS**  
**CHARTERED ACCOUNTANTS**

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Email : [audit@aaapac.com](mailto:audit@aaapac.com)  
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Co. Reg. No. 201408818E  
GST Reg. No. 201408818E

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
INTERNATIONAL UNION OF PURE AND APPLIED PHYSICS SINGAPORE LTD.  
UEN No.: 201437064G - continued**

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*Report on Other Legal and Regulatory Requirements*

In our opinion, the accounting and other records required by the Act to be kept by the Company have been properly kept in accordance with the provisions of the Act.

**AAA ASSURANCE PAC**  
**Public Accountants and Chartered Accountants**

**Singapore**  
**12 July 2023**

	<u>Note</u>	<u>2021 Euro</u>	<u>2020 Euro</u>
<b>Revenue</b>			
Membership fees – current	4	615,890	615,890
<b><u>Other Income</u></b>			
Grants	5	-	87,500
Exchange rate gains		48,024	-
<b><u>Expenses</u></b>			
Banking and Accounting		4,912	1,936
Conferences & Travel Grants		66,000	-
Commissions		4,485	905
Company cost		1,740	-
Centenary & IYBSSD Preparation		10,000	-
Exchange loss		-	123
Gender Gap		363	300
IUPAP Young Scientist Prizes		3,563	13,733
ICPE newsletter		-	4,000
Impairment loss on financial assets		170,243	42,942
LAAMP IUPAP		-	10,000
LAAMP (ICSU)		-	2,677
New Initiatives		7,342	21,564
Newsletter Reports		-	632
New Elements JWG		6,057	-
Secretariat		25,361	4,843
Subscriptions ICSU		24,582	24,100
Women in physics conference		-	17,000
Working Groups		-	20,000
<b>Total Expenses</b>		<b>(324,648)</b>	<b>(164,755)</b>
<b>Surplus before taxation</b>		<b>339,266</b>	<b>538,635</b>
Income tax	6(a)	-	-
<b>Surplus for the financial year, representing total comprehensive surplus for the financial year</b>		<b>339,266</b>	<b>538,635</b>

**INTERNATIONAL UNION OF PURE AND APPLIED  
PHYSICS SINGAPORE LTD.**

Statement of Changes in Funds  
for the financial year ended 31 December 2021

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	<b>Accumulated Funds</b>
	<b>Euro</b>
<b>Balance as at 1 January 2020</b>	<b>1,519,357</b>
Surplus for the financial year, representing total comprehensive income for the year	538,635
<b>Balance as at 31 December 2020</b>	<b>2,057,992</b>
Surplus for the financial year, representing total comprehensive income for the year	339,266
<b>Balance as at 31 December 2021</b>	<b>2,397,258</b>

IUPAP 2022 ACCOUNTS  
Singapore and Geneva



**Moore Stephens Refidar SA**

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[www.moore.swiss](http://www.moore.swiss)

Report of the auditors on  
the review of  
International Union of Pure and  
Applied Physics (IUPAP)  
Geneva

In accordance with the mandate that you have given us, we have carried out a review of the financial statements (balance sheet, statement of income and expenses and notes) of International Union of Pure and Applied Physics (IUPAP) for the financial year ended on December 31, 2022.

These financial statements are the responsibility of the Management Committee. Our responsibility is to issue a report (limited review) on these financial statements based on our review. We confirm that we meet the licensing and independence requirements as stipulated by Swiss law.

We conducted our review in accordance with the Swiss Auditing Standard 910 Review (examen succinct). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data. It therefore provides less assurance than an audit. We have performed a limited review and not an audit, and accordingly we do not express an audit opinion.

Based on our limited review, nothing has come to our attention that causes us to believe that the financial statements do not comply with Swiss law and the association's articles of incorporation.

Geneva, 2 October 2023

MOORE STEPHENS REFIDAR SA

  
Frédéric Coquoz  
Licensed Audit Expert  
Auditor in charge

  
Alexandre Perrin  
Licensed Audit Expert



International Union of Pure and Applied Physics (IUPAP)

Geneva

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**Statement of Profit or Loss  
ended 31 December**

	<u>2022</u>
<b>Revenue</b>	
Membership fees - IUPAP	485 858
Membership fees - IYBSSD	206 955
<b>Total Revenue</b>	<u><b>692 813</b></u>
<b>Expenses</b>	
Conferences & Travel Grants	188 910
Commissions	6 303
Council & Commission Meetings	9 892
IUPAP Early Career Scientist Prizes	35 904
Working groups	20 992
Subscriptions ISC	24 267
Trieste secretariat	88 159
General Assembly	5 633
Company costs	14 730
Banking & Accounting	13 875
Exchange rate losses	5 045
LAAAMP (IUPAP)	5 142
Centenary celebrations	136 850
Association costs (Geneva Headquarters)	18 552
IYBSSD Secretary-General	75 529
IYBSSD publicity and communications	71 052
IYBSSD support of activities	21 740
IYBSSD opening and Meeting Attendance	54 529
<b>Total Expenses</b>	<u><b>797 103</b></u>
<b>Deficit of the year</b>	<u><b>-104 291</b></u>

# International Union of Pure and Applied Physics (IUPAP)

Geneva

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## Balance sheet as at 31 December

	<b>31.12.2022</b>
	CHF
<b><u>Assets</u></b>	
Postfinance Bank - Geneva (CHF)	2 421 589
IUPAP Singapore LTD (residual bank account)	9 013
<b>Total Assets</b>	<b><u>2 430 602</u></b>
<b><u>Liabilities</u></b>	
Other payables	10 000
Deferred Membership (2023)	9 494
<b>Total Liabilities</b>	<b><u>19 494</u></b>
<b><u>General funds</u></b>	
Association funds	2 515 398
Deficit of the year	-104 291
<b>Total General funds</b>	<b><u>2 411 108</u></b>

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<b>CUMULATIVE SURPLUS</b>		<b>-104'290.30</b>	<b>-175'978.30</b>	<b>-297'178.30</b>		

# Conclusions

- The accounts for 2021 and 2022 are approved by official auditors
  - Deficit in the period 2022–2024 is planned to eliminate the surplus from 2021
- New initiatives and projects can be financed from the reserve and unused budget lines
  - Commissions will be informed about their reserve available until the end of 2024
- Income from dues has small fluctuations and is expected to remain stable
  - 2024 will have a deficit coming from in-person General Assembly in China
  - 2025 shall again be a year without deficit—balancing dues and expenses
- The IUPAP financial reserve is solid—four times the annual budget