



# International Federation for the Promotion of Mechanism and Machine Science

[www.iftomm.org](http://www.iftomm.org)

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## Final IFTOMM Treasurer Report 2013

Just Herder, IFTOMM Treasurer  
December 31, 2013, Delft, The Netherlands

### Summary Treasurer's Final Report: Jan 1 – Dec 12, 2013

All amounts in USD (exchange rate Dec 31, 2013: CHF 1 = USD 1,1066)

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<b>Assets:</b>	<b>Jan 1, '13</b>	<b>Dec 31, '13</b>
UBS Custody Account:	76.323	69.042
UBS Current Account:	62.799	82.433
Total Assets:	139.122	151.475
Yield from UBS Custody Account in reporting period:		-7.281

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<b>Current Account:</b>	<b>Debits</b>	<b>Credits</b>	<b>Balance</b>
Balance at Jan 1, 2013:			62,799
MO annual fees		44,705	
Other income		953	
Total income, Jan 1 – Dec 31, 2013:		45,658	
Expenditure from 2013 Budget:	-27,453		
Bank third-party charges:	-22		
Bank service charges (*):	-2,282		
Custody fee:	-222		
Total expenditure, Jan 1 - Dec 31, 2013:	-29,979		
Balance on Dec 31, 2013:			82,433

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(\*) Includes newly introduced "Account maintenance fee", USD500/3months

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## SUMMARY OF SIGNIFICANT TREASURER EVENTS JAN-DEC 2013

- Invoices for the MO annual fees were sent out in January 2013.
- In 2013, 33 MO's made payments regarding their annual subscription fees, which is to be greatly complimented
- The total income due to MO annual fees is USD 44.705, or 157% of the total nominal annual MO fee total of USD 28.200. The fact that this is more than 100% is due to the contribution by the USA who paid not only for the current year but also made up for all arrears, which is an impressive performance and a clear demonstration of vigor. The role of MO Chair Jeff Ge is gratefully acknowledged.
- The debate that has arisen within the ASME DED about benefits to the IFToMM membership seems to urge an internal discussion within IFToMM concerning this issue, not only to keep current MO's but also to attract new MO's.
- A total of 17 MO's have arrears in their membership dues:
  - o 5 MO's have one year of arrears,
  - o 3 MO's have two years of arrears,
  - o 5 MO's have three years of (partial) arrears,
  - o 3 MO's have more than that.
  - o The arrears total from the period 2008-2013 amounts to USD 19100 (was USD 26800 last year).
- Reminders for MO annual fees were sent out in September and October 2013.
- Egypt requested a waive of annual fee due to financial situation.
- A total amount of USD 953 (was USD 498 last year) was received from royalties and further payments were announced.
- Several payments went wrong, even though all information entered into the online payment tool appeared correct. This has involved cost, typically USD 30 per failed payment.
- As per January 2013, UBS Bank is charging a so-called "Account maintenance fee" USD 500 per 3 months. This is a considerable amount based on which IFToMM may wish to reconsider the bank contract.
- The total credit of custody and current account continues to show steady increase.

Yours sincerely,



Prof. Just L. Herder, IFToMM Treasurer

Appendix: Overview of MO payments and arrears (CONFIDENTIAL), Jan 01-Dec 31, 2013

## EXECUTIVE COUNCIL

Prof. Y. Nakamura (President), prof. M. Ceccarelli (Past-President), prof. V. Goldfarb (Vice-President), prof. T. Zielińska (Secretary General), prof. J.L. Herder (Treasurer), prof. Shuo Hung Chang, dr. J.P. Merlet, prof. B. Corves, prof. J.A. Carretero, prof. V. Kumar, prof. Datong Qin.