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AUDITORS' REPORT

We have examined the statement of financial position of the International Association of Allergology as at August 31, 1973 and the statements of general fund and income and expenditure for the year then ended. Our examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as we considered necessary in the circumstances.

We did not verify the total membership of each member society, and, accordingly, are unable to express an opinion on the total membership dues received.

In our opinion, subject to the foregoing, these financial statements present fairly the financial position of the association as at August 31, 1973 and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Zittler, Siblin, Stein, Levine & Co.

Chartered Accountants

Westmount, Quebec
September 13, 1973

INTERNATIONAL ASSOCIATION OF ALLERGOLOGYSTATEMENT OF FINANCIAL POSITION AS AT AUGUST 31, 1973ASSETS

	<u>1973</u>	<u>1972</u>	<u>1971</u>
Cash in bank	\$13,074	\$ 9,074	\$ 9,387
Bank term deposits (Note 1)	60,000	49,188	50,938
Due from VIII International Congress of Allergology	<u>-</u>	<u>1,842</u>	<u>-</u>
	<u>\$73,074</u>	<u>\$60,104</u>	<u>\$60,325</u>

LIABILITY

Due to VIII International Congress of Allergology (Note 2)	\$ 9,123	-	-
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EQUITY

<u>GENERAL FUND</u>	<u>63,951</u>	<u>\$60,104</u>	<u>\$60,325</u>
	<u>\$73,074</u>	<u>\$60,104</u>	<u>\$60,325</u>

See accompanying notes

APPROVED:

INTERNATIONAL ASSOCIATION OF ALLERGOLOGYSTATEMENT OF GENERAL FUNDFOR THE YEAR ENDED AUGUST 31, 1973

	<u>1973</u>	<u>1972</u>	<u>1971</u>
<u>BALANCE - BEGINNING OF YEAR</u>	\$60,104	\$60,325	\$47,178
Net income (loss)	<u>3,847</u>	<u>(221)</u>	<u>13,147</u>
<u>BALANCE - END OF YEAR</u>	<u>\$63,951</u>	<u>\$60,104</u>	<u>\$60,325</u>

See accompanying notes

INTERNATIONAL ASSOCIATION OF ALLERGOLOGY

STATEMENT OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED AUGUST 31, 1973

	<u>1973</u>	<u>1972</u>	<u>1971</u>
<u>INCOME</u>			
Dues from member societies (Note 3)	\$5,845	\$4,936	\$ 2,538
Interest	<u>2,845</u>	<u>2,240</u>	<u>2,120</u>
	<u>8,690</u>	<u>7,176</u>	<u>4,658</u>
<u>EXPENDITURES</u>			
Addressograph plates	228	390	185
Audit	100	100	240
Bank charges	2	7	2
Constitution and by-laws	-	-	411
Dues - Council of International Organizations of Medical Sciences	125	123	129
Printing, postage and stationery	620	403	1,046
President's expenses	-	-	244
Secretariat fee	4,200	4,200	4,050
Secretary-General's expenses	-	-	112
Telephone and telegraph	180	39	135
Translation	-	-	91
	<u>5,455</u>	<u>5,262</u>	<u>6,645</u>
	3,235	1,914	(1,987)
Net income (expense) from VII			
International Congress of Allergology	-	(498)	15,431
	<u>3,235</u>	<u>1,416</u>	<u>13,444</u>
Gain (loss) on foreign exchange (Note 1)	<u>612</u>	<u>(1,637)</u>	<u>(297)</u>
<u>NET INCOME (LOSS)</u>	<u>\$3,847</u>	<u>\$ (221)</u>	<u>\$13,147</u>

See accompanying notes

INTERNATIONAL ASSOCIATION OF ALLERGOLOGYSCHEDULE OF AMOUNT DUE TO VIII INTERNATIONAL CONGRESS OF ALLERGOLOGYAS AT AUGUST 31, 1973RECEIVED ON BEHALF OF THE CONGRESSPHARMACEUTICAL COMPANIESCANADA

CIBA-Geigy Canada Ltd.	\$ 100
Elliott-Marion Co. Ltd.	100
Glaxo Canada Limited	100
Merck Sharp & Dohme Canada Limited	300
Pfizer Company Ltd.	100
Sandoz (Canada) Limited	100
	<u>800</u>

GREAT BRITAIN

Allen & Hanburys Ltd.	118
Duphar Laboratories Ltd.	353
Glaxo Laboratories Ltd.	115
Imperial Chemical Industries Ltd.	471
Nicholas Products Limited	235
Riker Laboratories	118
The Prudential Assurance Company Limited	235
Unilever Limited	588
	<u>2,233</u>

SWEDEN

Glaxo Lakemedel AB	224
Sandoz AB	221
Squibb	113
	<u>558</u>

UNITED STATES

Burroughs Wellcome Co.	488
Dome Laboratories	985
Fisons Corporation	1,990
Hoffmann-Laroche Inc.	245
Hollister-Stier Laboratories	299
Ives Laboratories Inc.	980
Merrell-National Laboratories	196
Ortho Research Foundation	995
Riker Laboratories Inc.	1,955

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INTERNATIONAL ASSOCIATION OF ALLERGOLOGYSCHEDULE OF AMOUNT DUE TO VIII INTERNATIONAL CONGRESS OF ALLERGOLOGYAS AT AUGUST 31, 1973UNITED STATES Cont'd.

Schering Corporation	\$ 2,960	
Smith Kline & French Laboratories	249	
Syntex Laboratories Inc.	977	
Wallace Laboratories	489	
Wyeth Laboratories	490	
	<u>13,298</u>	\$16,889

MEMBER SOCIETIES

American Academy of Allergy	9,979	
American College of Allergists	4,893	
Canadian Society of Allergy and Clinical Immunology	<u>500</u>	15,372
		<u>32,261</u>

DISBURSED ON BEHALF OF THE CONGRESS

Addressograph list of members	100	
Advances to organizing committee	20,000	
Mailings to members - December, 1971	1,146	
- December, 1972	1,372	
Miscellaneous	27	
Travel expenses -		
Executive secretary	123	
Secretary-general	154	
Member of program committee	<u>216</u>	23,138

DUE TO VIII INTERNATIONAL CONGRESS OF ALLERGOLOGY\$ 9,123

See accompanying notes

INTERNATIONAL ASSOCIATION OF ALLERGOLOGY

NOTES TO FINANCIAL STATEMENTS

AS AT AUGUST 31, 1973

1. Foreign Exchange

For the past few years, the Association has invested its surplus funds in United States bank term deposits. The financial statements are expressed in Canadian dollars because a permanent Secretariat is maintained in Canada. During the year ended August 31, 1973, the United States bank term deposits matured giving rise to a foreign exchange gain in the amount of \$612. These bank term deposits have now been replaced by Canadian dollar bank term deposits.

Income and expenditures have been converted to Canadian funds at the rates of exchange prevailing at the time of the transactions.

2. Due To VIII International Congress of Allergology

The VIII International Congress of Allergology will be held in Tokyo, Japan, commencing October 14, 1973. The net receipts collected by the International Association of Allergology on behalf of the VIII International Congress of Allergology amount to \$9,123. During the next fiscal period, the financial statements of the Congress will be prepared and the results will be reflected on the statement of income and expenditures of the International Association of Allergology.

3. Dues from Member Societies

The dues from member societies are recorded on a cash basis. Arrears of dues for previous years which were collected in the current year are included in the income figure for the current year.

INTERNATIONAL ASSOCIATION OF ALLERGOLOGY

DUES FROM MEMBER SOCIETIES

FOR THE YEAR ENDED AUGUST 31, 1973

	<u>Dues for</u> <u>Year(s)</u>	<u>Number of</u> <u>Members</u>	<u>Amount</u>
Asociacion Argentina de Alergia e Inmunologia	1973	100	\$ 80.65
Australian College of Allergists	1973	52	39.58
Société Belge d'Allergologie et d'Immunologie Clinique	1973	42	29.50
Sociedade Brasileira de Alergia e Imunopatologia	1973	152	118.62
British Society for Allergy and Clinical Immunology	1971-72-73	200	421.50
Canadian Society of Allergy and Clinical Immunology	1973	111	100.12
Sociedad Cubana de Alergia	1973	15	11.44
Danish Society of Allergology and Immunology	1973	146	102.56
Sociedad Ecuatoriana de Alergologia y Ciencias Afines	1973	20	16.77
Sociedad Ecuatoriana de Alergia e Inmunologia	1971-72-73	30	70.63
Egyptian Society of Allergology	1973	25	19.87
Société Française d'Allergologie	1972-73	583	921.87
Deutsche Gesellschaft für Allergie-und Immunitätsforschung	1973	196	151.87
The Iranian Society of Allergy	1973	20	15.23
Israel Society of Allergology	1973	28	19.67
Società Italiana di Allergologia	1973	207	160.94
Japanese Society of Allergology	1973	261	214.85
Sociedad Mexicana de Alergia e Inmunologia A.C.	1973	52	41.61
Nederlandse Vereniging voor Allergie	1973	11	6.60
Norwegian Society of Allergology and Immunopathology	1973	77	54.09
Sociedad Espanola de Alergia	1973	270	226.46
Swedish Association for Allergology	1972-73	150	171.00
Swiss Society of Allergy and Immunology	1973	183	128.55
The American Academy of Allergy	1973	2,068	1,418.38
The American College of Allergists	1973	1,484	1,161.05
Sociedad Venezolana de Alergologia	1973	17	21.62
Yugoslavian Society of Allergology	1972	172	120.00
		6,672	\$ 5,845.03