

SYCIP, GORRES, VELAYO & CO.

CERTIFIED PUBLIC ACCOUNTANTS

123 JUAN LUNA, MANILA

Philippine Statistical Association, Inc.

M a n i l a

We have examined the accounts of the Philippine Statistical Association, Inc. for the year ended December 31, 1953. 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 our opinion, the accompanying statement presents fairly the receipts and disbursements of the Philippine Statistical Association, Inc. for the year ended December 31, 1953, in conformity with generally accepted accounting principles.

SYCIP, GORRES, VELAYO & CO.

January 11, 1954

PHILIPPINE STATISTICAL ASSOCIATION, INC.
 STATEMENT OF CASH RECEIPTS & DISBURSEMENTS
 FOR THE YEAR ENDED DECEMBER 31, 1953

The Association started the year 1953 with sums turned over by the outgoing Treasurer as follows:

Cash on Hand	P	58.70	
Philippine Trust Company — current account		30.00	
Security Bank and Trust Company — current account		<u>4,587.90</u>	P 4,676.60

During the year cash was received from:

Individual members for their 1953 dues	750.00	
Institutional members' contributions for 1953	14,000.00	
Interest on savings deposits	77.88	
Non-members' subscriptions to the Association's magazine	<u>32.00</u>	
Total receipts during the year		<u>14,859.88</u>

The total funds available therefore amounted to 19,536.48

To carry out the activities of the Association cash was spent for:

Printing and publications ("The Philippine Statistician")	5,149.38	
Meetings — (expenses for guests and delegates of institutional members, etc.)	1,242.82	
Clerical help	1,198.67	
Purchase of office equipment	375.00	
Stationery and office supplies	282.30	
Postage	248.58	
Photographs and cuts	95.65	
Post office box rentals and deposit for key	15.70	
Notarial fee	5.00	
Documentary stamps	<u>3.00</u>	
Total amount spent during the year		<u>8,616.10</u>

This left cash balances as at December 31, 1953 of:

Cash on hand	117.23	
Philippine Trust Company — current account	575.27	
Philippine Trust Co. — savings account	7,192.75	
Security Bank and Trust Co. — savings account	<u>3,035.13</u>	<u>P10,920.38</u>

Note: — In addition to the above cash funds, the Association had the following assets as at December 31, 1953:

a. One filing cabinet which cost	P 375.00	
Less allowance for depreciation	<u>50.00</u>	P 325.00
b. Members' 1953 dues still uncollected		<u>200.00</u>
Total		<u>P 525.00</u>