



PAN AMERICAN HEALTH ORGANIZATION  
WORLD HEALTH ORGANIZATION



# **18th DIRECTING COUNCIL**

20th SESSION OF THE REGIONAL COMMITTEE

*Washington D.C., 21 – 25 October 1968*

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## ***RESOLUTION***

### ***CD18.R6***

## **FINANCIAL REPORT OF THE DIRECTOR AND REPORT OF THE EXTERNAL AUDITOR FOR 1967**

*THE 18<sup>th</sup> DIRECTING COUNCIL,*

Having examined the Financial Report of the Director and the Report of the External Auditor for the fiscal year 1967 (Official Document 83);

Noting that the Organization continues to be in a sound financial position, and that compared to 1966 the percentage of quota collections was higher for both current quotas and arrears, the level of the Working Capital Fund was increased, and there were increases in the reserves for termination costs;

Recognizing that the number of Governments more than two years in arrears had increased to six when on 31 December the unpaid quotas for 1967 became classified as "arrears"; and

Observing that the expenditures for the program recommended in the authorized budget are necessary in order to attain the established objectives of improving the health of the people of the Americas and promoting economic and social development,

***RESOLVES***

1. To approve the Financial Report of the Director and the Report of the External Auditor for 1967 (Official Document 83).
2. To again draw the attention of the Governments to the need for quotas to be paid as soon as possible within the course of each financial year.
3. To commend the Director of the Pan American Sanitary Bureau for having achieved a sound financial position through the consistent application over the years of the policies necessary for maintaining budgetary expenditures within income, building up the Working Capital Fund, and creating reserves for termination costs.
4. To request the External Auditor, in accordance with the provisions of Article 12.6 of the Financial Regulations, to submit such observations as he may deem necessary and appropriate with respect to the efficiency of the financial procedures, the accounting system, the internal financial controls, and, in general, the financial consequences of administrative practices.

*Oct. 1968 OD 93, 44*