

directing council



PAN AMERICAN
HEALTH
ORGANIZATION

XIX Meeting

regional committee

WORLD
HEALTH
ORGANIZATION

XXI Meeting



Washington, D.C.
September-October 1969

Provisional Agenda Item 10

CD19/4 (Eng.)
13 August 1969
ORIGINAL: ENGLISH

FINANCIAL REPORT OF THE DIRECTOR AND REPORT OF THE EXTERNAL AUDITOR FOR 1968

The Director has the honor to transmit to the Directing Council the Financial Report of the Director and the Report of the External Auditor for 1968 (Official Document No. 91).

After a detailed examination of these reports at its 61st Meeting, the Executive Committee approved Resolution VII which reads as follows:

"THE EXECUTIVE COMMITTEE,

Having examined the Financial Report of the Director and the Report of the External Auditor for the fiscal year 1968 (Official Document No. 91);

Noting that the Organization continues to be in sound financial condition;

Noting that compared with 1967 the percentage of quota collections was about equal for current quotas but higher for arrears, thereby increasing the level of the Working Capital Fund and the reserves for termination costs;

Noting that, despite the high percentage collection, the number of Governments in arrears more than two years had increased to seven when on 31 December the unpaid quotas for 1968 became classified as "arrears"; and

Observing that the expenditures for the program of work of the Organization recommended in the authorized budget for 1968 are necessary to improve the health of the people of the Americas and to promote economic and social development,

RESOLVES:

1. To take note of the Financial Report of the Director and the Report of the External Auditor for the fiscal year 1968 (Official Document No. 91) and to transmit them to the XIX Meeting of the Directing Council.

2. To commend the Director for having achieved and maintained a sound financial condition through the consistent application over the years of the policies for maintaining budgetary expenditures within income, building up the Working Capital Fund, and creating reserves for termination costs.

3. To thank the External Auditor for submitting, in accordance with the provisions of Article 12.6 of the Financial Regulations, the necessary and appropriate observations with respect to the efficiency of the administrative, financial, and accounting procedures and controls."