



directing council

PAN AMERICAN
HEALTH
ORGANIZATION

XVIII Meeting

regional committee

WORLD
HEALTH
ORGANIZATION

XX Meeting



Buenos Aires, Argentina
October 1968

Provisional Agenda Item 10

CD18/10 (Eng.)
9 September 1968
ORIGINAL: ENGLISH

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

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 1967 (Official Document No. 83).

After a detailed examination of these reports at the 59th Meeting of the Executive Committee, the Committee approved the following:

RESOLUTION II

"THE EXECUTIVE COMMITTEE,

Having examined the Financial Report of the Director and the Report of the External Auditor for the fiscal year 1967 (Official Document No. 83);

Noting that the Organization continues to be in sound financial condition, 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 in arrears more than two years had increased to six when on 31 December the unpaid quotas for 1967 became classified as "arrears"; and

Observing that the expenditure for program recommended in the authorized budget is 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 take note of the Financial Report of the Director and the Report of the External Auditor for the fiscal year 1967 (Official Document No. 83) and transmit them to the XVIII Directing Council.

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 for having achieved a sound financial condition through the consistent application over the years of the policies for maintaining budgetary expenditures within income, building up the WCF, 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."