

directing council



PAN AMERICAN
HEALTH
ORGANIZATION

XX Meeting

regional committee

WORLD
HEALTH
ORGANIZATION



XXIII Meeting

Washington, D.C.
September-October 1971

Provisional Agenda Item 11

CD20/22 (Eng.)
24 August 1971
ORIGINAL: ENGLISH

FINANCIAL REPORT OF THE DIRECTOR AND REPORT OF THE EXTERNAL AUDITOR FOR 1970

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 1970 (Official Document No. 106).

After a detailed examination of these reports at its 66th Meeting, the Executive Committee approved Resolution II which reads as follows:

THE EXECUTIVE COMMITTEE,

Having considered the Financial Report of the Director and the Report of the External Auditor for the year 1970 (Official Document No. 106);

Recognizing the excellent format of the Financial Report, which facilitates the study of the investments of the Organization in the programs approved by the Governments, and a comparison of the funds assigned to and spent on each program;

Noting that the amount advanced from the Working Capital Fund to cover the deficit incurred in 1969 has been only partially restored, leaving the Fund at the perilously low level of 28.3 per cent of the authorized program budget; and

Observing that the Director over the years has followed the prudent policy of keeping the average level of expenditure within average income,

RESOLVES:

1. To take note of the Financial Report of the Director and the Report of the External Auditor for the year 1970 (Official Document No. 106) and to transmit them to the XX Meeting of the Directing Council.
2. To again commend the Director for having consistently pursued long-term financial policies which have enabled the Organization to achieve and maintain a sound financial position by keeping average expenditure within average income, and for the innovations introduced into the format of the Financial Report.
3. To urge the Governments to pay their quotas as early in the year as possible to permit orderly development and a complete fulfillment of the Organization's authorized program.
4. To thank the External Auditor for his report.