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UNITED NATIONS CHILDREN'S FUND
(UNICEF)

FINANCIAL REPORT AND ACCOUNTS
for the year ended 31 December 1961
and
REPORT OF THE BOARD OF AUDITORS

GENERAL ASSEMBLY
OFFICIAL RECORDS : SEVENTEENTH SESSION
SUPPLEMENT No. 6A (A/5206/Add.1) ✓

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UNITED NATIONS

New York, 1962

NOTE

Symbols of United Nations documents are composed of capital letters combined with figures. Mention of such a symbol indicates a reference to a United Nations document.

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LETTER OF TRANSMITTAL

24 May 1962

Sir,

I have the honour to transmit to you the financial statements relating to the United Nations Children's Fund with respect to the financial year ended 31 December 1961. These statements have been examined and certified by the Board of Auditors.

In addition to the above, and in accordance with the relevant resolution of the General Assembly, I have the honour to present the report of the Board of Auditors with respect to the 1961 accounts of the United Nations Children's Fund.

Accept, Sir, the assurance of my highest consideration.

L. GÖTZEN

Chairman of the Board of Auditors

The President of the General Assembly
of the United Nations
New York

Part I

UNITED NATIONS CHILDREN'S FUND

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 1961

1. The financial statements of the United Nations Children's Fund (UNICEF) for the fifteenth financial period which ended 31 December 1961 are presented herewith. They comprise the following principal statements along with supporting schedules:

- I. Statement of assets and liabilities as at 31 December 1961;
- II. Statement of income and expenditure for the year ended 31 December 1961;
- III. Statement of 1961 budgetary authorizations, obligations incurred and unobligated balances of authorizations—administrative costs and costs of operational services for the year ended 31 December 1961.

Summary

2. Income in 1961 amounted to \$27.9 million (see paras. 3 to 8). The Board approved of commitments amounting to \$37.3 million which included \$32.3 million for future project aid (see paras. 9 and 10, also table 3). Against these commitments and commitments approved in earlier years, allocations were made in the amount of \$30.4 million (see paras. 11 to 14). Expenditures amounted to \$24.4 million (see para. 16).

INCOME

3. The income of UNICEF from all sources in 1961, amounting to the equivalent of approximately \$27.9 million, constituted an increase of almost \$2.2 million over 1960. This was due to an increase in government contributions of approximately \$1.5 million and an increase in private contributions and other income of approximately \$0.7 million (see paras. 35 to 41).

4. The income of UNICEF in 1961 by source is shown below.

Table 1

UNICEF INCOME IN 1961, BY SOURCE

	<i>(In thousands of US dollars)</i>	<i>(Per cent of total)</i>
Government contributions	22,960	82.2
Private contributions	2,670	9.5
Other income	2,315	8.3
	27,945	100.0

5. As can be seen from table 2, the income of UNICEF has increased each year since 1954. Except for 1957 and 1959 when they fell below \$1 million, the increases have been in the neighbourhood of \$2 million a year.

Table 2

UNICEF INCOME FROM ALL SOURCES

	<i>Income (in thousands of US dollars)</i>	<i>Annual increase</i>
1954	15,044	—
1955	17,515	2,471
1956	19,819	2,304
1957	20,716	897
1958	23,008	2,292
1959	23,820	812
1960	25,767	1,947
1961	27,945	2,178

6. In 1961, one hundred Governments contributed to UNICEF against ninety-eight in the preceding year. A list of the contributing Governments is given in schedule C. Details on income from private contributions and other sources are given in paragraphs 38 to 41.

7. Apart from contributions to the central account of UNICEF, a number of Governments of developing countries made cash contributions, mostly in convertible currencies, towards implementation of UNICEF-aided projects (for additional required imported supplies and equipment, also for ocean freight) and towards the local

administrative and related costs of UNICEF field offices. These contributions totalled \$2.4 million and \$0.9 million respectively (schedule B).

8. For 1960, the United States of America contribution was \$12 million, subject to the condition that it would not exceed 48 per cent of total government contributions. For 1961, while the amount of the contribution remained unchanged at \$12 million, this percentage was reduced to 46 per cent. For 1962, the United States again pledged \$12 million, subject to the condition that the United States contribution should not exceed 44 per cent of total government contributions.

COMMITMENTS AND ALLOCATIONS

9. In 1961 the Executive Board approved procedures which would allow UNICEF to expand its assistance more rapidly than its income for several years. Earlier the Board had decided that in approving aid for certain types of project (mainly malaria eradication and milk conservation) the Board would approve aid for the project as a whole but, whenever significant sums of money were involved, it would limit the allocations approximately to expenditures required for the next twelve months. In 1961 this practice was extended to become applicable to all types of project (except those involving relatively small amounts of aid).

10. Commitments approved by the Board in 1961 totalled \$37.3 million which included \$32.3 million in programme aid (table 3). At the end of 1961 allocations which the Board was committed to make in the future (known as formal commitments) amounted to \$11.5 million (\$9.1 million for programme aid and \$2.4 million for half the 1962 administrative and operational service costs).

Table 3

COMMITMENTS^a APPROVED BY THE EXECUTIVE BOARD IN 1961 (In thousands of US dollars)

	<i>Africa</i>	<i>Asia</i>	<i>Eastern Mediter- ranean</i>	<i>Europe</i>	<i>The Americas</i>	<i>Inter- regional</i>	<i>Total</i>	<i>Per cent</i>
Health services	1,555.7	1,792.5	479.0	152.2	4,945.0	1,945.5	10,869.9	33.7
Family and child welfare..	476.8	241.0	73.1	—	28.0	—	818.9	2.5
Urban projects	—	—	—	—	247.0	—	247.0	0.8
<i>Disease control</i>	<i>1,220.5</i>	<i>2,255.8</i>	<i>2,142.0</i>	<i>—</i>	<i>4,222.0</i>	<i>331.0</i>	<i>10,171.3</i>	<i>31.5</i>
Malaria	96.0	1,179.3	1,855.0	—	3,980.0	—	7,110.3	22.0
TB/BCG	206.9	613.5	65.5	—	174.0	331.0 ^b	1,390.9	4.3
Leprosy	619.6	201.0	63.0	—	68.0	—	951.6	2.9
Yaws/VD	218.5	26.0	—	—	—	—	244.5	0.8
Trachoma	79.5	189.0	138.5	—	—	—	407.0	1.3
Other diseases	—	47.0	20.0	—	—	—	67.0	0.2
<i>Nutrition</i>	<i>1,947.0</i>	<i>2,456.0</i>	<i>345.5</i>	<i>744.0</i>	<i>431.4</i>	<i>3,167.2</i>	<i>9,091.1</i>	<i>28.2</i>
Child feeding	—	—	—	—	—	2,582.0 ^b	2,582.0	8.0
Milk conservation	286.0	1,625.0	248.0	744.0	24.0	95.0 ^b	3,022.0	9.4
High-protein food devel- opment	—	—	—	—	65.0	—	65.0	0.2
Nutrition education and related activities	1,661.0	816.0	97.5	—	342.4	490.2 ^b	3,407.1	10.6
Other nutrition	—	15.0	—	—	—	—	15.0	—
Education: health and nutri- tion aspects	—	42.0	—	95.0	101.0	—	238.0	0.7
Other	—	—	—	—	—	128.0	128.0	0.4
<i>Total for long-range aid...</i>	<i>5,200.0</i>	<i>6,787.3</i>	<i>3,039.6</i>	<i>991.2</i>	<i>9,974.4</i>	<i>5,571.7</i>	<i>31,564.2</i>	<i>97.8</i>
Emergency aid	402.0	58.0	199.0	—	66.0	—	725.0	2.2
<i>Total for programme aid...</i>	<i>5,602.0</i>	<i>6,845.3</i>	<i>3,238.6</i>	<i>991.2</i>	<i>10,040.4</i>	<i>5,571.7</i>	<i>32,289.2</i>	<i>100.0</i>
Operational services expenditures for 1962							2,894.8	
Administrative costs for 1962							1,959.1	
Supplementary administrative and operational services for 1961							85.0	
Reserve for self-insurance							33.8	
							GRAND TOTAL	37,261.9

^a Total of commitments to projects and to the administrative and operational services budget approved by the Executive Board during the calendar year in accordance with procedure adopted at the session of June 1961 (E/ICEF/431, para. 167). These differ from "allocations", which provide only expenditures required for approximately the next twelve months for projects approved in the same calendar year and earlier.

^b Represents undistributed global allocations.

11. In 1961 allocations approved by the Executive Board at its June and December sessions and by mail polls amounted to \$30.4 million (\$25.7 million for programme aid and \$4.7 million for administrative costs and operational services, the latter covering six months each of 1961 and 1962). This compares with \$28.1 million in 1960 (\$25.9 million in programme allocations and \$2.2 million for administrative costs and operational services).

12. The 1961 allocations of \$30.4 million were financed as follows: \$27.9 million from the 1961 income, \$2.2 million from the return to general resources of unused balances of previous allocations, and \$0.3 million from unallocated funds carried forward from 1960. These unallocated resources, which stood at \$0.7 million at the beginning of 1961, were thus reduced to approximately \$0.4 million at the end of the year.

13. As was explained in a previous financial report,¹ on any date there are necessarily sizeable allocations approved by the Board but not yet spent. The total of these unspent allocations is referred to in the statement of assets and liabilities as "approved allocations", and the balances by countries and general assistance classification are listed in schedule D (statement of allocations, expenditures and balances of allocations for the year ended 31 December 1961).

14. At the end of 1961 outstanding allocations for programme aid amounted to \$36.7 million, including \$5.8 million for freight costs (see para. 32). This compares with \$33.1 million at the close of 1960. Allocations for half of the 1962 operational services and administrative costs (\$2.4 million) and unused funds of the 1961 allocation for administrative and operational services (\$60,000 subsequently returned in 1962 to general resources) brought the total of these outstanding allocations to \$39.2 million at the end of 1961.

15. As was noted in previous financial reports, the primary responsibility for the projects aided by UNICEF rests with the assisted Governments, and the purpose of UNICEF programme allocations is to stimulate and supplement the use of national resources. The local funds made available in each country in facilities, services, supplies and personnel are called "internal matching". In 1961, for each dollar allocated by UNICEF the assisted Governments spent, or committed themselves to spend, an average of \$2.37 (see para. 56).

EXPENDITURES

16. Expenditures in 1961 amounted to \$24.4 million as compared with \$23 million in 1960, an increase of \$1.4 million (see paras. 42 to 52). A breakdown of expenditures on programme aid by programme and type of supplies is given in paragraphs 45 and 46 respectively.

RATIO OF ADMINISTRATIVE EXPENDITURES TO TOTAL EXPENDITURES

17. In 1961, expenditures on assistance amounted to approximately \$22.2 million (\$20 million for programmes and \$2.2 million for operational services (net)). Administrative costs (net) totalled \$1.8 million. This resulted in a ratio of administrative expenditures to total expenditures of 7.68 per cent in 1961. The ratio for 1960 was 7.25 per cent (see para. 52).

PROGRAMME TRENDS

18. An indication of the main UNICEF programme trends can be found in the report of the June 1961 Executive Board session² and the report of the Executive Director to the thirty-third session of the Economic and Social Council.³

19. In June 1961 the Executive Board decided to increase the flexibility of UNICEF aid by considering requests relating to the main needs of children in each individual country for which opportunities exist for effective action, and by helping the countries assess the needs of their children and plan programmes to meet them, wherever possible as an integral part of broader economic and social development programmes. Under this new approach well-established policies of UNICEF support in the fields of health and nutrition will continue to receive major emphasis. At the same time new possibilities have been opened up for UNICEF aid, bringing within its scope not only the physical needs of children and youth, but their educational, vocational and social welfare needs as well. The effects of the Executive Board decisions in a wider range of UNICEF aid will gradually become apparent in 1962 and later years.

Assets and liabilities

20. The statement of assets and liabilities is shown on page 16. Additional information on each of the categories is given below:

ASSETS

21. *Cash on hand, in transit and at banks:* These funds amounted to \$5,509,767 at 31 December 1961 (including deposits against irrevocable letters of credit of \$196,846). Funds administered on behalf of the United

¹ Official Records of the General Assembly, Fifteenth Session, Supplement No. 6A (A/4382), para. 11.

² Official Records of the Economic and Social Council, Thirty-second Session, Supplement No. 13B (E/3525-E/ICEF/431).

³ E/3591-E/ICEF/443.

Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA) are held in special bank accounts, designated UNICEF/UNRWA, and these funds amounted at 31 December 1961 to \$649,546; funds held in trust on behalf of Governments of UNICEF-aided countries amounted to \$779,176 and on behalf of the UNICEF Greeting Card Fund to \$28,190. Thus the balance of funds, representing UNICEF-owned funds totalled \$4,052,855 at 31 December 1961 and consisted of \$625,550 in United States currency and the equivalent of \$3,427,305 in fifty-five currencies. Wherever feasible, the cash holdings were put in interest-bearing accounts (see para. 41 (a)). Funds held in non-dollar currencies included the equivalent of approximately \$900,000 in USSR rubles; \$380,000 in German marks; \$350,000 in Brazilian cruzeiros; \$340,000 in Indian rupees; \$190,000 in Swedish kronor; \$170,000 in Turkish liras; \$120,000 each in Italian lire and Egyptian pounds; and \$100,000 in Netherlands guilders. (For a break-down of contractual commitments by currency, see para. 32). Funds in currencies other than United States dollars were converted in the books of accounts according to rates of exchange current on 31 December 1961, as quoted by the International Monetary Fund.

22. *Investments:* As at 31 December 1961, fixed-interest bearing securities of the United States Government and of federal agencies (trustee securities) accounted for more than 50 per cent of all investments; the balance consisted of United Kingdom treasury bills, and time deposits with commercial banks (see schedule A). Of the \$15,250,000 nominal value of dollar investments thus held, \$8,250,000 were short-term and \$7 million medium-term investments. The average yield on dollar investments during the year amounted to 3.83 per cent. Sterling investments (United Kingdom Treasury bills) earned an average interest of 5.16 per cent during 1961. As at 31 December 1961, £20,000 nominal value bills were held, maturing in March 1962. In 1961, the total United States dollar and sterling investment income was at the average rate of 3.84 per cent, as compared with the average rate of 4.22 per cent in 1960. Income from investments in 1961 amounted to \$972,215, compared with \$1,164,868 in 1960 (see para. 41 (a)).

23. *Custodial investments:* Funds held in trust by UNICEF on behalf of UNRWA, not immediately required, are invested. As at 31 December 1961, UNICEF held on bank deposit account \$100,000 on behalf of UNRWA at an interest rate of 3 per cent per annum.

24. *Deposits with suppliers:* These deposits comprised \$2,910 of trust funds (UNRWA) held on a separate account and \$736,071 of UNICEF funds. The latter included the following amounts held by governmental procurement agencies: the equivalent of approximately \$360,000 with the Commonwealth Department of Supply, Australia (in Australian pounds); \$230,000 with the Department of Industries and Commerce, New Zealand (in New Zealand pounds); \$45,000 with the Ministry of International Trade and Industry, Japan (in Japanese yen); and \$14,000 with the Canadian Commercial Corporation (in Canadian dollars).

25. *Accounts receivable, advances, deposits, etc.:* These consisted of: (a) interest accrued by 31 December 1961 on securities, bank deposit accounts and custodial investments (\$157,797); (b) receivables from Governments of UNICEF-aided countries (\$58,664); (c) receivables from the United Nations and specialized agencies (\$393,875); (d) private contributions collected, in course of transfer to UNICEF bank accounts (\$1,100,000 from the United States Committee for UNICEF and \$280,000 from the United Nations Association in Canada—Committee for UNICEF); (e) service deposits (\$3,575); (f) prepayment of 1962 expenses (\$5,926); (g) receivables from national committees and the United Nations bookshop (\$72,457); (h) salary and travel advances to UNICEF staff (\$10,640); (i) other sundry receivables (\$14,873) and secured claims (\$21,339).

26. *Contributions receivable from Governments:* Out of receivables of \$5,561,138 the amount of \$1,581,134 had been transferred to UNICEF by March 1962.

LIABILITIES

27. Accounts payable and other unliquidated obligations, of which approximately \$953,000 was payable in United States dollars and the equivalent of \$1,903,000 in thirty-three other currencies consisted of the following:

(a) Accounts payable (\$1,701,839) for supplies and equipment shipped but unpaid by 31 December 1961, and for freight cost due at that date;

(b) Other accounts payable (\$1,077,869) comprising: (i) amounts to be accounted for with Governments of UNICEF-assisted countries and with governmental agencies (\$525,651); (ii) amounts due to the United Nations Joint Staff Pension Fund and to the specialized agencies (\$58,539); (iii) amounts due to staff members under the Tax Equalization Fund (\$166,502); (iv) amounts due for supplies shipped by 31 December 1961 on account of UNRWA but for which payment had not been made at that date (\$135,812); (v) Special Fund for certain public information revenue-producing activities established by the Executive Board⁴ (\$36,461); (vi) Freedom-from-Hunger Campaign Fund at the disposal of the UNICEF Executive Board (see para. 40) (\$34,530); (vii) prepaid Governmental contributions for 1962 (\$85,456); (viii) amounts due to UNICEF staff (\$14,570); (ix) amounts due to sundry creditors (\$20,348).

(c) Obligations outstanding (\$38,566) in respect of administrative costs. Full details of these obligations are shown in the statement of budgetary authorizations (administrative costs) on page 20.

⁴ E/ICEF/431, para. 193.

(d) Obligations outstanding (\$37,267) in respect of operational services. Full details of these obligations are shown in the statement of budgetary authorizations (costs of operational services) on page 20.

28. *Trust Funds—Governments* consisted of contributions made to UNICEF by assisted Governments (see para. 7): (a) towards implementation of UNICEF-aided projects (for additional required imported supplies and equipment, also for ocean freight); (b) towards the local administrative and related costs of UNICEF field offices. The first category of funds is transferred to UNICEF bank accounts mainly in convertible currencies, the second category in national currencies. Schedule B gives details of each of the two groups of funds, namely: balances at the beginning of the financial year, funds received during the year, disbursements (including funds returned) and balances at the end of the year.

29. *UNRWA agency procurement account* represents funds made available to UNICEF by UNRWA for agency procurement operations. Since 1951, when an agreement was made with UNRWA, UNICEF has undertaken to procure as agents certain supplies required by that agency. No funds of UNICEF are employed in these procurement operations. The arrangement at present in force is that reimbursement, on a cost basis, is made by UNRWA of all costs incurred by UNICEF in the performance of these services. As at 31 December 1961 the funds held in trust on behalf of UNRWA amounted to \$753,623 (cash at banks \$649,546, deposits with suppliers \$2,910, investments \$100,000, interest accrued on investments \$1,167), against which there were unpaid obligations of \$135,812; thus net funds held by UNICEF at 31 December 1961 on behalf of UNRWA amounted to \$617,811.

30. *Greeting Card Fund*: At 31 December 1961, holdings on behalf of the Greeting Card Fund amounted to \$235,125. At its December 1961 session the Committee on Administrative Budget of the Executive Board upon recommendation of the Chairman of the Board of Auditors, approved⁵ a change in the financial year of the Greeting Card Fund so that it would end each year on 31 August rather than on 31 January. The Board of Auditors suggested that the end of the financial year should not coincide with the busiest quarter of operations and that more time should be available for the receipt of the results of all financial transactions from local voluntary committees in various countries. In order to achieve a transition to the new financial year the Committee approved the extension of the current accounting period of the Greeting Card Fund from 31 January 1962 to 31 August 1962. As a consequence the financial statement of the Greeting Card Fund will cover the nineteen-month period, from 1 February 1961 to 31 August 1962, and will be published within the fourth quarter of 1962. Preliminary estimates indicate that sales of greeting cards during the 1961 campaign amounted to approximately 21 million cards (compared with 17.4 million in 1960) with a net income to UNICEF of approximately \$1.2 million (compared with \$1 million in 1960).

31. *A reserve for insurance* of \$200,000 was established in November 1950 when UNICEF adopted a policy of self-insurance. At 31 December 1960 this reserve stood at \$163,179. Upon recommendation of the Board of Auditors the Executive Board at its December 1961 session⁶ restored the reserve to its original amount of \$200,000 (a transfer of \$32,095 was required). No major loss has occurred during 1961; recoveries from carriers and refunds (\$5,780) exceeded general average contributions and marine losses (\$1,054) by 4,726.

32. Allocations approved by the Executive Board but not yet fulfilled as at 31 December 1961 amounted to \$39,167,056 and are shown in schedule D, mainly on a country basis. A further summary is given hereunder:

	\$
Area and country assistance (excluding freight)	29,149,164
Freight	5,814,803
General assistance (excluding operational services)	1,715,736
Operational services (allocation for half of the 1962 approved budget gross)	1,447,400
Administration (allocation for half of the 1962 approved budget gross)	979,550
	<hr/> 39,106,653
<i>Add: Unused funds of the 1961 budget for administrative costs and costs of operational services, to be returned to the general resources at the June 1962 session of the Executive Board (see statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations—administrative costs and costs of operational services)</i>	<hr/> 60,403
	<hr/> <hr/> TOTAL AS PER SCHEDULE D 39,167,056

Against the \$29,149,164 unfulfilled area and country allocations (exclusive of freight), there were outstanding contractual commitments as at 31 December 1961 of \$10,163,905. These included contracts for supplies and equipment

⁵ E/ICEF/AB/L.15, paras. 4-6.

⁶ E/ICEF/440, para. 48.

of \$6,377,482, on which deliveries had not yet been effected (compared with \$4,794,919 at 31 December 1960) and commitments of \$3,786,423 for project personnel, fellowships, stipends and training grants (compared with \$2,098,251 at 31 December 1960). In terms of currencies these contractual commitments consisted of approximately \$6,900,000 in United States currency and the equivalent of \$3,300,000 in twenty-six other currencies. Included in the latter was the equivalent of approximately \$1,150,000 in USSR rubles, \$600,000 in United Kingdom sterling, \$575,000 in German marks, \$295,000 in Netherlands guilders, \$170,000 in French francs, \$90,000 each in New Zealand pounds and Swedish kronor, \$85,000 in Danish kroner and \$55,000 in Australian pounds.

33. *Unallocated funds.* As mentioned in paragraph 12, part of the unallocated funds brought forward from 1960 was used to finance allocations in 1961. The following table summarizes the position of these unallocated funds; the decrease in unallocated funds is a result of the policy of the Executive Board towards an acceleration in the use of UNICEF resources:

	\$
Unallocated funds as at 1 January 1961.....	722,576
Add: Income for year ended 31 December 1961.....	27,944,980
TOTAL AVAILABLE FOR ALLOCATIONS	28,667,556
Allocations approved during year.....	30,417,008
Less: Allocations returned	2,206,777
Allocations (net)	28,210,231
Unallocated funds as at 31 December 1961.....	457,325

Income and expenditure

34. The statement of income and expenditure is shown on page 18. Additional information on each of the categories of income and expenditure is given below:

INCOME

35. Income from all sources in 1961 totalled \$27,944,980, representing an increase of \$2,177,633, or 8.5 per cent over 1960. The following table shows the income in 1961 by major source, compared with income in 1960:

Source of income	Amount of income		Increase (decrease) 1961 over 1960	
	1960 \$	1961 \$	Amount \$	Per cent
Governmental contributions	21,517,168	22,959,796	1,442,628	6.7
Private contributions (including organized campaigns)	1,910,848	2,670,006	759,158	39.7
Other income (investments, staff assessment, agency procurement commission, miscellaneous, and difference in exchange).....	2,339,331	2,315,178	(24,153)	(1.0)
	25,767,347	27,944,980	2,177,633	8.5

GOVERNMENTAL CONTRIBUTIONS

36. Contributions from Governments in 1961 comprised 82.2 per cent of total UNICEF income. This compares with 83.5 per cent in the preceding year. The number of Governments contributing in 1961 was one hundred as compared to ninety-eight in 1960.

37. The Government of the United States contributed again \$12 million (see para. 8); other Governments contributed \$10,959,796 in 1961, compared to \$9,517,168 in 1960. In addition to contributions to the UNICEF central account, a number of Governments of developing countries made cash contributions to UNICEF-aided projects, namely \$2,380,862 (for additional required imported supplies and equipment, also for ocean freight), and to the administrative and related costs of UNICEF field offices, namely \$921,744 (see paras. 7 and 28 and also schedule B).

PRIVATE CONTRIBUTIONS

38. Private contributions in 1961 amounted to \$2,670,006 (compared to \$1,910,848 in 1960) of which \$2,445,861 came from organized campaigns in the United States, Canada and Switzerland. The largest single source was the United States Committee for UNICEF with receipts of \$1,595,278 accruing to UNICEF, mainly from its "Trick or treat" Halloween project. (In 1960 the Committee transferred \$1,484,852 to UNICEF.) Receipts

accruing to UNICEF from Hallöwe'en collections in 1960 and 1961 in Canada sponsored by the United Nations Association in Canada, Committee for UNICEF, amounted to \$542,762. (Proceeds of the 1959 programme remitted in 1960 amounted to \$210,312.) An amount of \$307,821 from a milk fund drive organized in Switzerland by "Don du Lait à l'UNICEF" was used for the purchase of 574,993 pounds of vacuum-packed powdered whole milk c.f. port of arrival.

39. Contributions from individuals, churches, women's groups, schools and other organizations amounted in 1961 to \$115,977 from thirty-one countries, compared with \$110,209 from twenty-two countries in 1960. The largest amounts came from the United States (\$52,710) and the United Kingdom (\$49,114).

40. Apart from collections mentioned in paragraph 38, activities of National Committees resulted in remittances to UNICEF of contributions totalling \$108,168 from the following countries: Australia (\$11,424); Belgium (\$27,136); Denmark (\$1,989); the Federal Republic of Germany (\$23,804); Italy (\$7,852); Luxembourg (\$299); Netherlands (\$10,040); Norway (\$349); Sweden (\$6,742); Switzerland (\$2,227); United Kingdom (\$16,306). (Proceeds of the Freedom-from-Hunger Campaign launched in the Netherlands, in which UNICEF's share amounted to fl. 125,000 (\$34,530), were credited to a special account (see para. 27) placed at the disposal of the UNICEF Executive Board for allocation in 1962.)

OTHER INCOME

41. (a) *Income from investments* (see para. 22): Income of \$972,215 was \$192,653 less than that received in 1960 (\$1,164,868). Following the prevailing downward trend of interest rates, the average yield decreased from 4.22 per cent in 1960 to 3.84 per cent in 1961. Interest from securities and time deposits amounted to \$945,517 (\$1,141,586 in 1960) and from bank accounts to \$26,698 (\$23,282 in 1960).

(b) *Income from staff assessment plan*: Income from the staff assessment plan of \$318,618 increased by \$43,698 (\$274,920 in 1960). In accordance with the procedure adopted by the United Nations, administrative costs (\$1,983,017) and costs of operational services (\$2,507,780) are stated on a gross basis and the amount derived from the staff assessment plan (\$318,618) is shown as income. Income related to salaries of administrative personnel amounted to \$118,889 and income related to salaries of personnel of operational services to \$199,729.

(c) *Income from agency procurement commission* (see para. 29): The amount reimbursed to UNICEF by UNRWA remained in 1961 unchanged at the level of \$75,000. Of this amount, \$17,000 was paid in reimbursement of administrative costs, and \$58,000 in reimbursement of costs of operational services.

(d) *Miscellaneous income* totalled \$1,031,263 (\$882,736 in 1960) and consisted of (i) recoveries from carriers (\$37,158); (ii) transfer from the Greeting Card Fund (\$900,172—1960 campaign); (iii) proceeds of sale of surplus property (\$15,791); (iv) cancelled administrative obligations of previous years (\$19,145); (v) sundry commissions (\$48,163); (vi) surplus realized on UNICEF warehouse operations (\$8,993); (vii) sundry receipts and refunds (\$1,841).

(e) *"Difference in exchange"* account showed a debit balance of \$81,918 (\$58,193 in 1960) owing to the devaluation of some non-convertible currencies in 1961.

EXPENDITURE

Summary of expenditures and allocations

42. Expenditure in 1961 totalled \$24,449,816 and allocations amounted to \$30,417,008 (for a comparison of expenditure and allocations with those of the two preceding years, see para. 44). Allocations to be fulfilled amounted at the end of 1961 to \$39,167,056, an increase of \$3,760,415 compared with the balance of \$35,406,641 of allocations unfulfilled at the end of 1960 (see paras. 14 and 32).

43. Schedule D shows expenditure in 1961 on area and country assistance by object of expenditure—supplies and equipment, fellowships, project personnel, other services (for a break-down by programme, see para. 45). Schedule D also gives totals of expenditure on general assistance (benefiting more than one area) and on administrative costs. In addition, it details allocations made by the Executive Board (as adjusted by returns of previous allocations) and shows balances remaining to be fulfilled after 31 December 1961.

44. Expenditures and allocations are shown in the following table in summary form for the years 1959, 1960 and 1961:

	1959 \$	1960 \$	1961 \$
<i>Expenditures:</i>			
Supplies and equipment (inclusive of freight)	19,407,847	18,072,279	18,619,322
Project personnel and fellowships	324,518	416,669	897,882
Other non-supply assistance	256,355	478,957	441,815
Operational services (gross)	2,083,791	2,280,023	2,507,780
TOTAL ASSISTANCE EXPENDITURES	22,072,511	21,247,928	22,466,799

	1959 \$	1960 \$	1961 \$
Administration (gross)	1,711,478	1,758,640	1,983,017
TOTAL EXPENDITURES	23,783,989	23,006,568	24,449,816
<i>Allocations:</i>			
Unfulfilled balances of allocations 1 January	28,090,084	31,136,682	35,406,641
Allocations made	28,230,989	28,086,987	30,417,008
Allocations returned	(1,400,402)	(810,460)	(2,206,777)
	54,920,671	58,413,209	63,616,872
<i>Less: Total expenditures</i>	<i>23,783,989</i>	<i>23,006,568</i>	<i>24,449,816</i>
<i>Unfulfilled balances of allocations 31 December</i>	<i>31,136,682</i>	<i>35,406,641</i>	<i>39,167,056</i>

Programme expenditures

45. The expenditures on programmes in 1961 amounted to \$19,926,924⁷ (excluding \$32,095 replenishment of "Insurance Reserve Fund"). The following table gives a break-down by programme, as compared with the two preceding years:

	1959	1960	1961
	(in thousands of US dollars)		
A. LONG-RANGE AID			
Health services	5,057.1	4,453.3	5,849.6
Family and child welfare services	51.2	143.2	253.4
Disease control			
Malaria: Campaigns	8,801.4	8,365.3	5,479.7
DDT production	13.2	28.5	0.4
BCG anti-tuberculosis vaccination	456.1	387.6	329.5
Other tuberculosis control	207.3	477.3	355.0
Leprosy control	459.1	378.1	804.2
Yaws/Syphilis control	317.7	332.5	430.2
Trachoma control	369.6	232.6	366.9
Typhus control	11.9	19.7	7.7
Other diseases	—	56.3	1.8
Production: penicillin	15.6	10.6	2.3
sera and vaccine	26.1	13.8	84.0
	10,678.0	10,302.3	7,861.7
Nutrition			
Child feeding	2,274.4	1,025.0	1,577.4
Nutrition education and related activities	359.8	373.0	747.5
Milk conservation	673.8	1,159.3	2,556.4
Other high-protein food development	17.8	111.8	179.2
Other nutrition	13.3	33.6	18.4
	3,339.1	2,702.7	5,078.9
Education	—	—	109.7
Other	—	16.9	21.1
Total long-range aid	19,125.4	17,618.4	19,174.4
B. EMERGENCY AID	920.4	1,433.3	778.8
Total long-range and emergency aid	20,045.8	19,051.7	19,953.2

⁷ This amount includes inventories of supplies and equipment undistributed at 31 December 1961, valued at \$6,173,859 (compared with \$6,060,050 at 31 December 1960), namely: (a) in warehouses in receiving countries awaiting distribution, \$3,014,639; (b) in transit, \$2,300,000 (estimated); (c) with suppliers (paid for) or in warehouses (outside receiving countries) awaiting shipment, \$859,220.

	1959	1960	1961
C. UNDISTRIBUTED CHARGES	(57.1)	(83.8)	(26.3)
TOTAL PROGRAMME EXPENDITURES	19,988.7	18,967.9	19,926.9

46. By main types of supply groups, these expenditures were as follows:

	1959	1960 (in thousands of US dollars)	1961
DDT	6,158.4	5,144.7	2,964.6
Dieldrin	281.9	411.5	299.1
Transport—vehicles	3,318.0	3,532.8	4,422.8
Vitamin A and D capsules	377.4	398.0	334.8
Foods, miscellaneous	382.1	581.0	353.2
Drugs, and dietary supplements for basic health services	237.4	404.0	454.5
Penicillin	54.7	85.6	128.1
Textiles and blankets	429.2	193.1	171.7
Soap	107.4	56.0	118.6
Skim milk	—	155.4	—
Skim milk fortified	—	—	61.1
Whole milk	348.2	80.0	349.3
Equipment and supplies (other than above)			
Health services and family and child welfare services	1,748.5	1,447.7	1,415.6
Disease control	1,163.4	1,307.7	1,311.3
Milk conservation and other high-protein food development	577.1	1,096.6	2,186.7
Education	—	—	48.8
Miscellaneous	146.1	528.0	296.8
Advisory services	602.0	917.8	1,338.5
	15,931.8	16,339.9	16,255.5
Freight: on powdered milk	2,606.7	1,061.2	2,030.4
on other supplies	1,450.2	1,566.8	1,641.0
	19,988.7	18,967.9	19,926.9

QUANTITIES (SHIPPED)

	1959	1960	1961
DDT (75 per cent and 100 per cent) (in thousands of pounds)	24,904.1	22,046.1	13,790.3
Dieldrin (in thousands of pounds)	389.3	490.6	344.0
Vitamin A and D capsules (in thousands)	157,005.0	166,467.5	224,965.0
Penicillin (in thousands of vials)	835.0	615.5	340.3
Soap (in thousands of pounds)	1,291.3	750.5	1,564.2
Skim milk (in thousands of pounds)	102,505.9	49,979.0	90,627.2
Skim milk fortified (in thousands of pounds)	—	—	6,636.0
Whole milk (in thousands of pounds)	1,310.1	15,000.7	2,213.4

47. The 90,627,200 pounds of powdered skim milk shipped in 1961 by UNICEF for distribution through maternal and child welfare centres and schools was provided by the United States Government from surplus stocks, except for 406,200 pounds donated by the Canadian Government. These surplus stocks are delivered free of cost to port of exit and UNICEF pays the ocean freight charges. Out of the total quantity of powdered whole milk shipped in 1961, 878,000 pounds were donated by the Canadian Government free of cost at port of exit; 761,000 pounds by the Swiss Government f.o.b. Swiss plants, with packing charges borne by UNICEF. In addition, a total of 575,000 pounds was provided from a milk fund collected by the Swiss public (see para. 38).

Operational services expenditures

48. Expenditures on operational services⁸ totalled \$2,507,780 (gross). Salaries and wages have been stated on a "gross" basis and are offset by credits to income derived under the staff assessment plan. After deducting the appropriate part of income under the staff assessment plan (\$199,729) and of income from "agency procurement commission" (\$58,000), the net cost of operational services in 1961 amounted to \$2,250,051.

⁸ Operational services consist of: (a) cost of personnel and related services of the food conservation operation; (b) cost of personnel and related services of area and country offices; (c) cost of personnel and related services of the procurement and shipping operation.

Administrative expenditures

49. Expenditures on administration totalled \$1,983,017 (gross). Salaries and wages have been stated on a "gross" basis and are offset by credits to income derived under the staff assessment plan. After deducting the appropriate part of income under the staff assessment plan (\$118,889) and of income from "agency procurement commission" (\$17,000), the net cost of administration in 1961 amounted to \$1,847,128.

Ratio of administrative expenditures to total expenditures

50. Programme expenditures and expenditures on operational services (net) amounted to \$22,209,070 in 1961, compared with \$21,013,550 in 1960 (an increase of \$1,195,520). Administrative costs (net) in 1961 totalled \$1,847,128, compared with \$1,643,098 in 1960 (an increase of \$204,030).

51. The ratio of expenditures on assistance (programme and operational services expenditures) to total expenditures in 1961 was 92.32 per cent; the ratio of administrative expenditures was 7.68 per cent as can be seen from the following table:

	\$	Per cent	\$	Per cent
1961 Programme expenditures	19,959,019	82.97		
Operational services (net)	2,250,051	9.35	22,209,070	92.32
Administrative expenditures (net)			1,847,128	7.68
TOTAL			24,056,198	100.00

52. Ratios for the years 1959 and 1960 are shown below:

	\$	Per cent	\$	Per cent
1959 Programme expenditures	19,988,720	85.23		
Operational services (net)	1,874,972	7.99	21,863,692	93.22
Administrative expenditures (net)			1,591,072	6.78
TOTAL			23,454,764	100.00
1960 Programme expenditures	18,967,905	83.72		
Operational services (net)	2,045,645	9.03	21,013,550	92.75
Administrative expenditures (net)			1,643,098	7.25
TOTAL			22,656,648	100.00

Allocations

53. UNICEF allocations (gross) in 1961 amounted to \$30,417,008 compared with \$28,086,987 in 1960 (see para. 11). Changes in the allocation policy, adopted by the Executive Board at its June 1961 session, are referred to in paragraphs 9 and 10 (see also table 3—"Commitments").

54. The following table shows these allocations, by programme and geographic area:

	Africa \$	Asia \$	Eastern Mediterranean \$	Europe \$	The Americas \$	Inter- regional \$	Total \$	Per cent
A. LONG-RANGE AID:								
Health services	1,495,700	1,697,500	479,000	152,200	3,372,000	445,500	7,641,900	29.81
Family and child welfare services	476,800	241,000	73,100	—	28,000	—	818,900	3.19
Urban projects	—	—	—	—	247,000	—	247,000	0.96
Disease control	1,202,500	1,833,830	2,142,000	—	3,465,000	331,000	8,974,330	35.00
Malaria campaigns	78,000	893,330	1,855,000	—	3,223,000	—	6,049,330	23.60
BCG anti-tuberculosis vaccination ...	7,900	190,500	—	—	—	—	198,400	0.77
Other tuberculosis control	199,000	287,000	65,500	—	174,000	331,000*	1,056,500	4.12
Leprosy control	619,600	201,000	63,000	—	68,000	—	951,600	3.71

	Africa \$	Asia \$	Eastern Mediterranean \$	Europe \$	The Americas \$	Inter- regional \$	Total \$	Per cent
Yaws control	218,500	26,000	—	—	—	—	244,500	0.95
Trachoma control ..	79,500	189,000	138,500	—	—	—	407,000	1.59
Other	—	47,000	20,000	—	—	—	67,000	0.26
Nutrition	985,000	1,546,000	345,500	390,000	431,358	3,167,184	6,865,042	26.78
Child feeding	—	—	—	—	—	2,582,000 ^{*b}	2,582,000	10.07
Nutrition education and related ac- tivities	816,000	566,000	97,500	—	342,358	490,184	2,312,042	9.02
Milk conservation ..	169,000	965,000	248,000	390,000	24,000	95,000	1,891,000	7.38
Other high-protein food development.	—	—	—	—	65,000	—	65,000	0.25
Other nutrition	—	15,000	—	—	—	—	15,000	0.06
Education	—	42,000	—	95,000	101,000	—	238,000	0.93
Other	—	—	—	—	—	128,000	128,000	0.50
Total, long-range aid ..	4,160,000	5,360,330	3,039,600	637,200	7,644,358	4,071,684	24,913,172	97.17
B. EMERGENCY AID							725,000	2.83
GRAND TOTAL PROGRAMME AID							25,638,172	100.00
Estimated operational services							2,738,300	
Estimated administrative costs							2,006,750	
Reserve for self-insurance							33,786	
GRAND TOTAL, ALLOCA- TIONS							30,417,008	

* Represents allocation for ^a TB drugs; ^b vitamin A and D capsules and freight on powdered milk which on delivery will be charged to the respective countries.

55. During the course of the year, the Executive Board authorized the return to general resources of \$2,105,330 in programme allocations previously made and \$101,447 in unused balances of the allocations for 1960 administrative and operational services costs. After taking into account the above returns, the net allocations in 1961 amounted to \$28,210,231.

Internal matching

56. The provision by Governments of local funds, facilities, services, supplies, personnel and other resources for the execution of programmes aided by UNICEF is known as "internal matching". For allocations made by UNICEF in 1961 totalling \$30.4 million, the Governments committed themselves to spend \$72.2 million as is shown in the following table:

	UNICEF allocations (in thousands of US dollars)	Internal matching by Governments
I. Programmes		
Africa	4,562	11,027
Asia	5,418	14,039
Eastern Mediterranean	3,239	14,620
Europe	637	4,815
The Americas	7,710	24,773
Assistance benefiting more than one region	4,072	2,932
TOTAL	25,638	72,206
II. Estimated operational services	2,738	—
III. Estimated administrative costs	2,007	—
IV. Reserve for self-insurance	34	—
	30,417	72,206

Budgetary authorizations—administrative costs and costs of operational services

57. The surplus of \$60,403 unobligated from the allocation of \$4,551,200 for 1961 administrative costs and costs of operational services is returned to the general resources of UNICEF. Obligations (gross) incurred in 1961 represented 98.7 per cent of the budgetary authorizations (gross) for the year. The following table presents a summary of budgetary authorizations, obligations incurred, and unobligated balances of authorizations for each of the six sections of the budget:

Sections	Budgetary authorizations \$	Obligations incurred			Ratio of obligations incurred to budgetary authorizations Percentage	Unobligated balances of authorizations \$
		Adminis- tration \$	Operational services \$	Total \$		
I. New York Headquarters . . .	1,909,850	1,232,226	645,000	1,877,226	98.3	32,624
II. Asia regional, area and coun- try offices	626,480	256,323	358,547	614,870	98.1	11,610
III. Africa and Europe regional, area and country offices..	1,110,100	349,054	756,114	1,105,168	99.6	4,932
IV. The Americas regional, area and country offices.	521,150	145,414	369,794	515,208	98.9	5,942
V. Eastern Mediterranean area and country offices.	363,900	—	359,350	359,350	98.7	4,550
VI. South-West Pacific Office. . .	19,720	—	18,975	18,975	96.2	745
TOTAL (GROSS)	4,551,200	1,983,017	2,507,780	4,490,797	98.7	60,403
Less:						
Staff assessment plan.		(118,889)	(199,729)	(318,618)		
Agency procurement commis- sion		(17,000)	(58,000)	(75,000)		
Obligations incurred (net) . . .		1,847,128	2,250,051	4,097,179		

Ex gratia payments

58. There were no *ex gratia* payments authorized during the year.

9 April 1962

(Signed) Maurice PATE
Executive Director

FINANCIAL STATEMENTS FOR THE FIFTEENTH FINANCIAL PERIOD
ENDED 31 DECEMBER 1961

I. Statement of assets and liabilities

(Expressed in U.S. dollars)

ASSETS

	\$
Cash on hand, in transit and at banks (including deposits against irrevocable letters of credit totalling \$196,845.92)	5,509,767.2
Investments at cost (schedule A)	30,283,001.5
Custodial Investments (UNRWA)	100,000.0
Deposits with suppliers	738,981.6
Accounts receivable, advances, deposits, etc.	2,119,145.9
Contributions receivable from Governments	5,561,138.2
	<u>44,312,034.6</u>

CERTIFIED CORRECT:

(Signed) Stanley SROKA
Comptroller

AUDIT

The above statement of assets and liabilities has been examined in accordance with our directions. We have, in our opinion, the above statement is correct.

LIABILITIES

	\$
accounts payable and other unliquidated obligations (including obligations in respect of administrative costs and operational services of \$75,833.15)	2,855,541.04
trust funds—Governments (schedule B)	779,175.75
NRWA procurement account	617,811.62
Meeting Card Fund	235,124.84
reserve for insurance	200,000.00
approved allocations*	39,167,055.80
unallocated funds	457,325.57
	<u>44,312,034.62</u>

* In addition, formal commitments approved by the Executive Board against future income amount to \$11,554,950 (see para. 10).

APPROVED :
(Signed) Maurice PATE
Executive Director

CERTIFICATE

obtained all the information and explanations that we have required, and we certify, as a result of the audit, that, in

(Signed) L. GÖTZEN, *Netherlands*
J. M. MURGUEITIO, *Colombia*
Ghulam ABBAS, *Pakistan*

**II. Statement of income and expenditure for the year ended
31 December 1961**

	\$	\$
INCOME		
Contributions from Governments, including receivables (schedule C) . . .	22,959,796.37	
Private contributions (including organized campaigns)	2,670,005.54	
Income from investments	972,215.08	
Staff assessment plan	318,618.07	
Agency procurement commission	75,000.00	
Miscellaneous income	1,031,262.82	
	<u>28,026,897.88</u>	
Less: Difference in exchange	81,917.79	27,944,980.09
		<u>27,944,980.09</u>
EXPENDITURE (schedule D)		
Supplies and equipment	18,619,322.22	
Fellowships	561,404.09	
Project personnel	336,477.46	
Other non-supply assistance	441,814.88	
Operational services	2,507,780.24	
	<u>22,466,798.89</u>	
Administrative costs	1,983,017.21	24,449,816.10
		<u>24,449,816.10</u>
EXCESS OF INCOME OVER EXPENDITURE		<u><u>3,495,163.99</u></u>

CERTIFIED CORRECT:

(Signed) Stanley SROKA
Comptroller

APPROVED:

(Signed) Maurice PATE
Executive Director

AUDIT CERTIFICATE

The above statement of income and expenditure has been examined in accordance with our directions. We have obtained all the information and explanations that we have required, and we certify, as a result of the audit, that, in our opinion, the above statement is correct.

(Signed) L. GÖTZEN, *Netherlands*
J. M. MURGUEITIO, *Colombia*
Ghulam ABBAS, *Pakistan*

Statement of budgetary authorizations, obligations incurred, etc., follows overleaf

III. Statement of budgetary authorizations, obligations incurred and operational services for 1960

Section	Budgetary authorizations \$	Administration			Obligations Total \$
		Liquidated by disbursements \$	Unliquidated \$		
I. New York Headquarters					
Salaries and wages..	1,389,600.00	899,353.43	2,097.11		901,450.54
Common staff costs.	319,550.00	201,592.87	9,110.00		210,702.87
Other expenses	190,100.00	106,016.32	7,275.74		113,292.04
Permanent equipment	10,600.00	6,733.89	47.13		6,781.02
	<u>1,909,850.00</u>	<u>1,213,696.51</u>	<u>18,529.98</u>		<u>1,232,226.50</u>
II. Asia regional, area and country offices					
Salaries and wages..	388,230.00	167,788.24	1.48		167,789.72
Common staff costs.	172,500.00	50,280.61	595.75		50,876.36
Other expenses	48,250.00	29,664.83	1,927.75		31,592.58
Permanent equipment	17,500.00	6,064.42	—		6,064.42
	<u>626,480.00</u>	<u>253,798.10</u>	<u>2,524.98</u>		<u>256,323.10</u>
III. Africa and Europe regional, area and country offices					
Salaries and wages..	698,350.00	226,905.87	6,225.00		233,130.87
Common staff costs.	196,050.00	55,028.30	905.31		55,933.61
Other expenses	204,600.00	47,891.03	9,358.25		57,249.28
Permanent equipment	11,100.00	2,440.29	300.00		2,740.29
	<u>1,110,100.00</u>	<u>332,265.49</u>	<u>16,788.56</u>		<u>349,054.32</u>
IV. The Americas regional, area and country offices					
Salaries and wages..	331,400.00	102,585.83	—		102,585.83
Common staff costs.	115,850.00	24,701.33	178.20		24,879.53
Other expenses	67,300.00	16,653.59	544.85		17,198.44
Permanent equipment	6,600.00	749.79	—		749.79
	<u>521,150.00</u>	<u>144,690.54</u>	<u>723.05</u>		<u>145,413.56</u>
V. Eastern Mediterranean area and country offices					
Salaries and wages..	221,770.00	—	—		—
Common staff costs.	91,000.00	—	—		—
Other expenses	46,660.00	—	—		—
Permanent equipment	4,470.00	—	—		—
	<u>363,900.00</u>	<u>—</u>	<u>—</u>		<u>—</u>

Unobligated balances of authorizations—administrative costs and costs of
year ended 31 December 1961

Incurred

Operational services				Unobligated balance of authoriza- tions \$
Liquidated by disbursements \$	Unliquidated \$	Total \$	TOTAL \$	
480,490.88	810.86	481,301.74	1,382,752.28	6,847.72
84,948.52	1,005.60	85,954.12	296,656.99	22,893.01
69,359.10	4,634.42	73,993.52	187,285.58	2,814.42
3,724.08	26.07	3,750.15	10,531.17	68.83
<u>638,522.58</u>	<u>6,476.95</u>	<u>644,999.53</u>	<u>1,877,226.02</u>	<u>32,623.98</u>
218,085.88	81.24	218,167.12	385,956.84	2,273.16
110,959.25	2,286.47	113,245.72	164,122.08	8,377.92
15,307.69	568.17	15,875.86	47,468.44	781.56
9,759.08	1,499.32	11,258.40	17,322.82	177.18
<u>354,111.90</u>	<u>4,435.20</u>	<u>358,547.10</u>	<u>614,870.18</u>	<u>11,609.82</u>
461,870.84	3,187.88	465,058.72	698,189.59	160.41
130,269.20	9,652.08	139,921.28	195,854.89	195.11
136,462.41	6,669.71	143,132.12	200,381.40	4,218.60
7,629.31	372.24	8,001.55	10,741.84	358.16
<u>736,231.76</u>	<u>19,881.91</u>	<u>756,113.67</u>	<u>1,105,167.72</u>	<u>4,932.28</u>
227,429.27	858.11	228,287.38	330,873.21	526.79
84,854.59	1,961.64	86,816.23	111,695.76	4,154.24
48,164.91	923.10	49,088.01	66,286.45	1,013.55
5,179.97	423.00	5,602.97	6,352.76	247.24
<u>365,628.74</u>	<u>4,165.85</u>	<u>369,794.59</u>	<u>515,208.18</u>	<u>5,941.82</u>
220,700.42	140.00	220,840.42	220,840.42	929.58
86,974.56	1,190.59	88,165.15	88,165.15	2,834.85
45,508.79	415.13	45,923.92	45,923.92	736.08
4,420.92	—	4,420.92	4,420.92	49.08
<u>357,604.69</u>	<u>1,745.72</u>	<u>359,350.41</u>	<u>359,350.41</u>	<u>4,549.59</u>

III. Statement of budgetary authorizations, obligations incurred and operational services for the

Section	Budgetary authorizations \$	Administration			Obligations
		Liquidated by disbursements \$	Unliquidated \$	Total \$	
VI. Southwest Pacific office					
Salaries and wages..	13,250.00	—	—	—	
Common staff costs..	2,730.00	—	—	—	
Other expenses	3,390.00	—	—	—	
Permanent equipment	350.00	—	—	—	
	<u>19,720.00</u>	<u>—</u>	<u>—</u>	<u>—</u>	
TOTALS Sections I-VI					
Salaries and wages..	3,042,600.00	1,396,633.37	8,323.59	1,404,956.96	
Common staff costs..	897,680.00	331,603.11	10,789.26	342,392.37	
Other expenses	560,300.00	200,225.77	19,106.59	219,332.36	
Permanent equipment	50,620.00	15,988.39	347.13	16,335.52	
GRAND TOTAL	<u>4,551,200.00</u>	<u>1,944,450.64</u>	<u>38,566.57</u>	<u>1,983,017.21</u>	

CERTIFIED CORRECT:

(Signed) Stanley SROKA
Comptroller

AUDIT

The above statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations that we have required, and we certify, as a result of the audit, that, in our opinion, the above statement is correct.

Unobligated balances of authorizations—administrative costs and costs of
 year ended 31 December 1961 (continued)

urred

Operational services				Unobligated balance of authoriza- tions \$
Liquidated by disbursements \$	Unliquidated \$	Total \$	TOTAL \$	
13,016.18	—	13,016.18	13,016.18	233.82
2,458.33	—	2,458.33	2,458.33	271.67
2,654.97	560.95	3,215.92	3,215.92	174.08
284.51	—	284.51	284.51	65.49
<u>18,413.99</u>	<u>560.95</u>	<u>18,974.94</u>	<u>18,974.94</u>	<u>745.06</u>
1,621,593.47	5,078.09	1,626,671.56	3,031,628.52	10,971.48
500,464.45	16,096.38	516,560.83	858,953.20	38,726.80
317,457.87	13,771.48	331,229.35	550,561.71	9,738.29
30,997.87	2,320.63	33,318.50	49,654.02	965.98
<u>2,470,513.66</u>	<u>37,266.58</u>	<u>2,507,780.24</u>	<u>4,490,797.45</u>	<u>60,402.55</u>

APPROVED :

(Signed) Maurice PATE
 Executive Director

CERTIFICATE

ons has been examined in accordance with our directions. We have obtained all the information and explanations

(Signed) L. GÖTZEN, Netherlands
 J. M. MURGUEITIO, Colombia
 Ghulam ABBAS, Pakistan

SCHEDULE A

Investments as at 31 December 1961

	<i>Designation</i>	<i>Nominal value \$</i>	<i>Book value as adjusted by amortization (\$18,906.26) \$</i>	<i>Yield per cent</i>	<i>Market value as at 31/12/1961 \$</i>
A. Securities					
<i>US dollar investments</i>					
	Federal National Mortgage Association, 3½ per cent debentures, due 13 February 1962	5,650,000.00	5,646,871.03	4.01	5,653,531.25
	Federal Land Banks, 4 per cent bonds, due 1 May 1962.....	1,000,000.00	1,000,563.23	3.81	1,003,125.00
	United States Treasury, 3¾ per cent notes, due 15 November 1962.....	1,600,000.00	1,596,207.31	4.03	1,611,000.00
	United States Treasury, 4 per cent notes, due 15 May 1963.....	2,100,000.00	2,097,610.80	4.09	2,119,687.50
	Federal National Mortgage Association, 4½ per cent debentures, due 12 November 1963	1,000,000.00	995,119.54	4.43	1,013,750.00
	United States Treasury, 4½ per cent notes, due 15 November 1963.....	400,000.00	405,912.49	4.04	411,375.00
	Federal Land Banks, 4½ per cent bonds, due 20 April 1964.....	2,700,000.00	2,727,526.71	4.02	2,745,562.50
	Federal Land Banks, 4 per cents bonds, due 20 October 1964.....	300,000.00	299,451.08	4.07	301,500.00
	Federal Land Banks, 4 per cent bonds, due 20 December 1965.....	500,000.00	495,586.42	4.26	500,000.00
	TOTAL US DOLLAR INVESTMENTS	15,250,000.00	15,264,848.61	4.05	15,359,531.25
<i>Sterling investments</i>					
	United Kingdom Treasury bills, due 19 March 1962 (£20,000)	56,000.00	55,375.47	5.22	55,375.47
	TOTAL US DOLLAR AND STERLING INVESTMENTS	15,306,000.00	15,320,224.08	4.05	15,414,906.72
B. Time deposits with banks (due from January to March 1962)					
	Chemical Bank, New York Trust Company, New York (\$5,046,458.26)				
	Irving Trust Company, New York (\$4,700,000.00)				
	Bankers Trust Company, New York (\$4,050,856.25)				
	Bankers Trust Company, London (D.M. 3,000,000)				
	(Sw. fr. 600,000)				
	(Sw. Kr. 1,250,000)				
	Creditanstalt-Bankverein Vienna (A.N.S. 900,000)	14,962,777.51	14,962,777.51	2.94	14,962,777.51
	TOTAL INVESTMENTS	30,268,777.51	30,283,001.59	3.50	30,377,684.23

SCHEDULE B

Trust Funds—Governments—as at 31 December 1961
(expressed in US dollar equivalent)

	<i>Cash contributions</i>		
	<i>To UNICEF-aided projects</i> \$	<i>To the local administrative and other costs of UNICEF field offices</i> \$	<i>Total</i> \$
Balances 1 January 1961.....	670,797.05	96,968.00	767,765.05
<i>Receipts:</i>			
Funds received during year.....	2,402,122.28	922,396.88	3,324,519.16
TOTAL RECEIPTS	<u>3,072,919.33</u>	<u>1,019,364.88</u>	<u>4,092,284.21</u>
<i>Disbursements:</i>			
Expenditures	2,391,269.92	899,925.73	3,291,195.65
Funds returned	21,260.01	652.80	21,912.81
TOTAL DISBURSEMENTS	<u>2,412,529.93</u>	<u>900,578.53</u>	<u>3,313,108.46</u>
Balances 31 December 1961.....	<u>660,389.40</u>	<u>118,786.35</u>	<u>779,175.75</u>

SCHEDULE C

Contributions from Governments to the central account (including contributions receivable) during the year ended 31 December 1961

<i>Governments</i>	<i>Currency paid or pledged</i>	<i>US dollar equivalent</i>	
		\$	\$
Afghanistan	US dollars (receivable)		10,000.00
Argentina	Pesos (receivable)		60,240.96
Australia	Pounds	463,680.00	
	Pounds (receivable)	73,920.00	537,600.00
Austria	Schillings		46,153.85
Belgium	Francs		160,000.00
Brazil	Cruzeiros		307,787.01
British Honduras	Pounds sterling		350.00
Brunei	Pounds sterling		3,266.67
Bulgaria	Leva		7,352.94
Burma	Pounds sterling		56,000.00
Byelorussian Soviet Socialist Republic	US dollars		62,500.00
Cambodia	US dollars (receivable)		3,500.00
Cameroun	Francs (receivable)		8,163.27
Canada	US dollars		630,177.02
Central African Republic	Francs		3,810.86
Ceylon	Pounds sterling		14,725.52
Chad	Francs		8,065.31
Chile	US dollars (receivable)		80,000.00
China	N. T. dollars (receivable)	10,000.00	
	US dollars (receivable)	5,000.00	15,000.00
Colombia	US dollars (receivable)	150,000.00	
	Pesos	9,803.71	159,803.71
Congo (Brazzaville)	Francs (receivable)		7,560.00
Costa Rica	US dollars (receivable)		30,000.00
Cuba	Contribution in kind (sugar) (receivable)		70,000.00
Czechoslovakia	Koruny		34,722.22
Denmark	Kroner		144,800.00
Ecuador	US dollars (receivable)	8,075.38	
	US dollars	1,393.47	
	Sucres	531.15	10,000.00
El Salvador	Guatemalan quetzales		20,000.00
Ethiopia	Dollars		18,000.00
Federal Republic of Germany	Marks		1,375,000.00
Federation of Malaya	Pounds sterling		24,500.00
Finland	Markkaaas		50,937.50
France	Francs		1,109,183.68
Gabon	Francs		102.04
Gambia	Pounds sterling		560.00
Ghana	Pounds sterling (receivable)		16,800.00
Greece	US dollars (receivable)		32,000.00
Guatemala	Quetzales		20,000.00
Holy See	US dollars		1,000.00
Honduras	Guatemalan quetzales (receivable)		20,000.00
Hong Kong	Pounds sterling		3,500.00
Hungary	Forints		12,875.54
Iceland	Kronur (receivable)		9,408.14
India	Rupees	504,000.00	
	Pounds sterling	125,781.25	629,781.25
Indonesia	US dollars		100,000.00
Iran	US dollars (receivable)		265,000.00
Iraq	US dollars (receivable)		28,057.50
Ireland	Pounds		7,000.00
Israel	US dollars (receivable)		28,000.00
Japan	Yen		150,000.00
Jordan	Pounds sterling		2,797.20

SCHEDULE C (continued)

Contributions from Governments to the central account (including contributions receivable) during the year ended 31 December 1961

<i>Governments</i>	<i>Currency paid or pledged</i>	<i>US dollar equivalent</i>	
		\$	\$
Korea, Republic of	US dollars		3,500.00
Lebanon	Pounds		9,534.46
Liberia	US dollars		5,000.00
Libya	US dollars (receivable)		4,500.00
Liechtenstein	Swiss francs		930.23
Luxembourg	Belgian francs		6,000.00
Madagascar	Francs		5,102.04
Mali	Francs		5,000.00
Mexico	US dollars		500,292.73
Monaco	French francs		2,040.82
Morocco	US dollars (receivable)		20,000.00
Netherlands	Guilders		82,872.93
New Zealand	Pounds		210,000.00
Nicaragua	US dollars		10,000.00
North Borneo	Thai bahts		328.41
Norway	Kroner		108,920.00
Pakistan	Rupees	58,800.00	
	Pounds sterling	37,800.00	96,600.00
Panama	US dollars		10,000.00
Paraguay	US dollars (receivable)		10,000.00
Peru	Soles	54,624.46	
	Soles (receivable)	4,965.86	59,590.32
Philippines	Pesos		125,000.00
Poland	Zlotych		60,000.00
Romania	Lei (receivable)		25,000.00
Sarawak	Pounds sterling		8,166.67
Sierra Leone	Pounds sterling (receivable)		280.00
Singapore	Pounds sterling		6,533.34
Somalia	US dollars (receivable)		3,000.00
Spain	Pesetas		33,333.33
Sudan	Pounds sterling		9,977.73
Sweden	Kronor		347,490.35
Switzerland	Francs		348,837.21
Syria	Pounds		11,286.18
Thailand	Contribution in kind (rice)		123,326.13
Tunisia	US dollars		9,460.00
Turkey	Liras		194,444.44
Uganda	Shillings		2,800.00
Ukrainian Soviet Socialist Republic	Rubles		125,000.00
Union of South Africa	Rands		30,040.23
Union of Soviet Socialist Republics	Rubles		675,000.00
United Arab Republic	Pounds		106,907.50
United Kingdom of Great Britain and Northern Ireland	Pounds sterling		938,000.00
United States of America	Dollars	10,000,000.00	
	Dollars (receivable)	2,000,000.00	12,000,000.00
Upper Volta	Francs		3,061.23
Viet-Nam, Republic of	US dollars		7,500.00
West Indies, The:			
Antigua	Pounds sterling		116.67
Bahamas	Pounds sterling		2,800.00
Barbados	US dollars		756.23
Jamaica	US dollars		8,385.00
Trinidad and Tobago	US dollars		7,000.00
Yugoslavia	Dinars		200,000.00
TOTAL			22,959,796.37

AREA AND COUNTRY ASSISTANCE

Africa

	<i>Balances</i> 1 Jan. 1961 \$	<i>Allocations</i> Authorized in 1961 \$	<i>Total for</i> 1961 and after \$
Algerian and Saharan Depts. of France	6,729.46		6,729.46
Basutoland	8,786.30	147,100.00	155,886.30
Cameroon	164,269.19	81,500.00	245,769.19
Central African Republic	16,980.31	19,000.00	35,980.31
Chad	8,829.03	155,100.00	163,929.03
Congo (Brazzaville)	5,448.93	25,000.00	30,448.93
Congo (Leopoldville)	28,224.21	471,500.00	499,724.21
Dahomey	112,139.61	35,800.00	147,939.61
French Equatorial Africa ^a	8,563.38	(8,563.38)	
French West Africa, Cameroons and Togoland ^a ..	94,935.68	(94,360.68)	575.00
Gabon	32,234.00	18,800.00	51,034.00
Gambia	12,733.11	20,747.28	33,480.39
Ghana	222,986.02	93,798.80	316,784.82
Guinea	58,813.11	159,000.00	217,813.11
Ivory Coast	100,540.39	313,000.00	413,540.39
Kenya	416,124.01	667,800.00	1,083,924.01
Liberia	107,129.09	23,000.00	130,129.09
Madagascar	142,722.59	10,330.00	153,052.59
Mali	38,376.82	93,162.00	131,538.82
Mauritania	19,234.88	89,000.00	108,234.88
Mauritius	21,402.25	16,500.00	37,902.25
Morocco	242,215.86	216,000.00	458,215.86
Niger	14,980.48	42,000.00	56,980.48
Nigeria	524,242.82	141,000.00	665,242.82
Northern Rhodesia	1,780.43	(1,780.43)	
Nyasaland	(572.17)	36,500.00	35,927.83
Ruanda-Urundi		95,000.00	95,000.00
St. Helena		4,758.00	4,758.00
Senegal	103,412.27	62,400.00	165,812.27
Seychelles		20,700.00	20,700.00
Sierra Leone	18,061.87	113,300.00	131,361.87
Swaziland		72,700.00	72,700.00
Tanganyika	160,090.71	81,500.00	241,590.71
Togo	14,542.68	141,000.00	155,542.68
Tunisia	279,299.80	407,500.00	686,799.80
Uganda	243,925.26	63,621.89	307,547.15
Upper Volta	184,357.36	71,700.00	256,057.36
Zanzibar	13,128.79	78,600.00	91,728.79
Regional Paediatric Training		104,000.00	104,000.00
Regional Nutrition Seminar		42,000.00	42,000.00
Regional Training in Nutrition, Agriculture and Home Economics		500,000.00	500,000.00
AREA TOTAL	3,426,668.53	4,629,713.48	8,056,382.01

Asia

Afghanistan	112,409.99	345,200.00	457,609.99
Burma	301,695.32	697,985.42	999,680.74
Cambodia	38,525.92	24,600.00	63,125.92
Ceylon	154,061.62	106,241.53	260,303.15
China (Taiwan)	169,876.63	400,942.35	570,818.98
China (mainland)	1,536,109.46	(1,536,109.46)	
Federation of Malaya	128,198.61	242,800.00	370,998.61
Hong Kong	1,034.50	53,400.00	54,434.50
India	8,626,624.03	1,914,336.22	10,540,960.25

Operations for the year ended 31 December 1961

<i>Expenditures</i>					<i>Balances of allocations 31 Dec. 1961</i>
<i>Supplies and equipment</i> \$	<i>Fellow-ships</i> \$	<i>Project personnel</i> \$	<i>Other services</i> \$	<i>Total</i> \$	
5,507.60				5,507.60	1,221.86
18,340.32				18,340.32	137,545.98
35,504.53				35,504.53	210,264.66
13,877.69				13,877.69	22,102.62
43,115.04				43,115.04	120,813.99
12,510.03				12,510.03	17,938.90
263,379.52		10,000.00		273,379.52	226,344.69
17,945.58				17,945.58	129,994.03
					575.00
23,283.65				23,283.65	27,750.35
5,448.38				5,448.38	28,032.01
102,112.73				102,112.73	214,672.09
70,658.74				70,658.74	147,154.37
126,181.12				126,181.12	287,359.27
155,690.04				155,690.04	928,233.97
(26.13)				(26.13)	130,155.22
71,206.85				71,206.85	81,845.74
31,110.67		132.82		31,243.49	100,295.33
16,409.92				16,409.92	91,824.96
14,633.26				14,633.26	23,268.99
215,257.49	42,827.99	439.03		258,524.51	199,691.35
10,916.76				10,916.76	46,063.72
210,358.51				210,358.51	454,884.31
836.48				836.48	35,091.35
					95,000.00
4,390.87				4,390.87	367.13
23,940.21				23,940.21	141,872.06
7,048.37				7,048.37	13,651.63
13,702.95				13,702.95	117,658.92
6,629.56				6,629.56	66,070.44
116,297.01				116,297.01	125,293.70
					155,542.68
229,990.58	2,132.16	672.44		232,795.18	454,004.62
122,747.59	2,449.05	20,547.32		145,743.96	161,803.19
121,870.84				121,870.84	134,186.52
24,719.83				24,719.83	67,008.96
4,556.87	387.60			4,944.47	99,055.53
					42,000.00
					500,000.00
<u>2,140,153.46</u>	<u>47,796.80</u>	<u>31,791.61</u>		<u>2,219,741.87</u>	<u>5,836,640.14</u>
198,619.21				198,619.21	258,990.78
821,057.67	10,984.98			832,042.65	167,638.09
22,704.37				22,704.37	40,421.55
37,366.33				37,366.33	222,936.82
285,986.83	8,444.74	3,008.07	1,752.28	299,191.92	271,627.06
70,066.32				70,066.32	300,932.29
1,342.45				1,342.45	53,092.05
3,776,789.64	39,467.68	19,450.16	36,441.25	3,872,148.73	6,668,811.52

Statement of allocations, expenditures and balances

	Allocations		
	Balances 1 Jan. 1961 \$	Authorized in 1961 \$	Total for 1961 and after \$
<i>Asia (continued)</i>			
Indonesia	1,342,573.14	939,419.17	2,281,992.31
✓ Japan	88,866.03	8,326.44	97,192.47
✓ Korea, Republic of	1,025.93	(1,025.93)	
Laos	19,000.00		19,000.00
Netherlands New Guinea ^b	26,217.47	71,596.80	97,814.27
North Borneo	55,462.47	160,825.00	216,287.47
Pakistan	1,148,886.61	701,779.76	1,850,666.37
Philippines	438,740.91	595,152.00	1,033,892.91
Republic of Viet-Nam	120,865.87	116,528.68	237,394.55
Sarawak	24,561.81	4,808.35	29,370.16
Singapore	9,061.69	41,000.00	50,061.69
Solomon Islands	46.05	8,427.27	8,473.32
Thailand	555,909.23	366,100.00	922,009.23
Tonga		8,000.00	8,000.00
Regional Tuberculosis Survey Unit	3,572.43		3,572.43
AREA TOTAL	14,903,325.72	5,270,333.60	20,173,659.32
<i>Eastern Mediterranean</i>			
Aden	52,704.35	5,000.00	57,704.35
✓ Ethiopia	281,647.86	395,807.52	677,455.38
Iran	465,139.34	890,316.86	1,355,456.20
Iraq	197,562.04	503,694.10	701,256.14
Israel	272,143.96	30,500.00	302,643.96
Jordan	556,813.62	247,500.00	804,313.62
Lebanon	9,959.79	5,000.00	14,959.79
✓ Libya	141,641.79	54,000.00	195,641.79
✓ Somalia	109,579.86	(2,695.52)	106,884.34
✓ Sudan	67,717.13	18,050.79	85,767.92
Syria	768,305.76	16,002.03	784,307.79
† Turkey	282,876.15	1,093,838.30	1,376,714.45
✓ United Arab Republic	69,308.16	144,795.94	214,104.10
Regional Tuberculosis Survey Team	12,094.06		12,094.06
AREA TOTAL	3,287,493.87	3,401,810.02	6,689,303.89
<i>Europe</i>			
Greece	212,494.14	118,000.00	330,494.14
Italy	54,239.55		54,239.55
Poland	426,549.72	234,200.00	660,749.72
Spain	530,414.62	186,366.46	716,781.08
Yugoslavia	844,600.46	93,180.89	937,781.35
AREA TOTAL	2,068,298.49	631,747.35	2,700,045.84
<i>The Americas</i>			
Argentina	157,821.74	379,000.00	536,821.74
Bolivia	134,239.66	211,000.00	345,239.66
Brazil	1,126,919.63	269,335.19	1,396,254.82
British Guiana	135,668.01	59,000.00	194,668.01
British Honduras	53,277.16	105,000.00	158,277.16
British Virgin Islands	2,585.57		2,585.57
Chile	238,335.80	481,000.00	719,335.80

Locations for the year ended 31 December 1961

31

Statement of allocations, expenditures and balances

	Allocations		
	Balances 1 Jan. 1961 \$	Authorized in 1961 \$	Total for 1961 and after \$
<i>The Americas (continued)</i>			
Colombia	1,052,014.77	190,000.00	1,242,014.77
Costa Rica	78,609.58	108,000.00	186,609.58
Cuba	47,560.31		47,560.31
Dominican Republic	48,963.69	195,000.00	243,963.69
Ecuador	483,437.04	362,000.00	845,437.04
El Salvador	169,763.52	373,726.62	543,490.14
French Guiana (Department of France)	2,087.59		2,087.59
Guatemala	211,943.46	539,190.00	751,133.46
Haiti	235,378.18	357,000.00	592,378.18
Honduras	357,548.03	346,271.00	703,819.03
Mexico	1,024,866.84	1,901,057.52	2,925,924.36
Nicaragua	156,473.57	226,473.50	382,947.07
Panama	185,104.21	416,600.00	601,704.21
Paraguay	377,673.48	95,000.00	472,673.48
Peru	338,285.02	731,400.00	1,069,685.02
Surinam	26,954.22	30,200.00	57,154.22
Uruguay	93,010.92	96,000.00	189,010.92
<i>West Indies:</i>			
Antigua	(6,044.90)	16,600.00	10,555.10
Barbados	20,090.08	(16,000.00)	4,090.08
Dominica	12,439.18	1,200.00	13,639.18
Grenada	16,557.32		16,557.32
Jamaica	254,139.97		254,139.97
Montserrat	2,553.98		2,553.98
St. Kitts-Nevis-Anguilla	9,252.78	3,500.00	12,752.78
St. Lucia	8,509.14	800.00	9,309.14
St. Vincent	5,195.12	4,400.00	9,595.12
Trinidad and Tobago	67,884.29	75,000.00	142,884.29
Turks and Caicos Islands	1,000.34		1,000.34
Regional Nutrition Seminar	29,362.29	6,300.00	35,662.29
AREA TOTAL	7,159,461.59	7,564,053.83	14,723,515.42
Undistributed Charges	(1,225,260.49)		(1,225,260.49)
TOTAL FOR ALL AREAS	29,619,987.71	21,497,658.28	51,117,645.99
<i>GENERAL ASSISTANCE</i>			
Freight (Insurance Reserve)		33,786.00	33,786.00
Development of protein-rich foods for children	182,679.71		182,679.71
Fellowships—Calcutta Training Centre	17,842.32	45,500.00	63,342.32
Nutrition personnel, surveys and conference on malnutrition	705,432.42	585,183.70	1,290,616.12
Training survey, aid for project preparation and survey on Needs of Children	26,151.76	128,000.00	154,151.76
International Children's Centre, Paris and Paediatric Training (U.K.)	300,000.00	400,000.00	700,000.00
Vitamin capsules, companion drugs for treatment of tuberculosis, freight on milk	2,220,000.00	876,500.00	3,096,500.00
Operational services	1,275,817.28	2,723,382.72	3,999,200.00
ADMINISTRATIVE COSTS	1,058,729.84	1,920,220.16	2,978,950.00
TOTALS	35,406,641.04	28,210,230.86	63,616,871.90

* Adjustment of allocations made prior to 1959.

(continued)

Expenditures for the year ended 31 December 1961

<i>Expenditures</i>					<i>Balances of allocations 31 Dec. 1961</i>
<i>Supplies and equipment</i> \$	<i>Fellowships</i> \$	<i>Project personnel</i> \$	<i>Other services</i> \$	<i>Total</i> \$	\$
543,440.63	9,641.42			553,082.05	688,932.72
94,186.96	16,705.92	132.09		111,024.97	75,584.61
3,040.25				3,040.25	44,520.06
121,635.67				121,635.67	122,328.02
325,758.21	3,400.00		812.05	329,970.26	515,466.78
238,548.62	18,953.88	1,206.10		258,708.60	284,781.54
					2,087.59
333,782.60		4,702.50		338,485.10	412,648.36
229,808.54				229,808.54	362,569.64
189,798.70	5,878.90		950.00	196,627.60	507,191.43
742,054.87	38,736.00			780,790.87	2,145,133.49
217,217.28	22,466.03	1,261.69		240,945.00	142,002.07
37,643.20				37,643.20	564,061.01
113,898.80	9,972.64			123,871.44	348,802.04
205,793.68	1,028.45			206,822.13	862,862.89
27,241.28				27,241.28	29,912.94
40,919.23				40,919.23	148,091.69
9,798.94				9,798.94	756.16
1,064.52				1,064.52	3,025.56
10,290.70				10,290.70	3,348.48
6,411.71				6,411.71	10,145.61
60,455.91				60,455.91	193,684.06
1,865.39				1,865.39	688.59
8,847.58				8,847.58	3,905.20
4,337.79				4,337.79	4,971.35
5,637.25				5,637.25	3,957.87
41,348.76				41,348.76	101,535.53
948.54				948.54	51.80
	30,091.64			30,091.64	5,570.65
4,326,108.50	173,277.08	7,302.38	43,051.86	4,549,739.82	10,173,775.60
(134,937.74)	87,813.42	14,140.59	6,669.89	(26,313.84)	(1,198,946.65)
18,532,308.88	516,716.21	104,479.38	96,673.87	19,250,178.34	31,867,467.65
32,094.59				32,094.59	1,691.41
14,743.15	6,122.63		45,141.01	66,006.79	116,672.92
	18,792.75			18,792.75	44,549.57
40,175.60	19,772.50	210,921.80		270,869.90	1,019,746.22
		21,076.28		21,076.28	133,075.48
			300,000.00	300,000.00	400,000.00
			2,507,780.24	2,507,780.24	3,096,500.00
			1,983,017.21	1,983,017.21	1,491,419.76
					995,932.79
18,619,322.22	561,404.09	336,477.46	4,932,612.33	24,449,816.10	39,167,055.80

There is a dispute about this territory as regards its political status between the Government of Indonesia and the Government Netherlands.

Part II

**REPORT OF THE BOARD OF AUDITORS
TO THE GENERAL ASSEMBLY**

REPORT OF THE BOARD OF AUDITORS TO THE GENERAL ASSEMBLY ON THE ACCOUNTS OF THE UNITED NATIONS CHILDREN'S FUND FOR THE YEAR ENDED 31 DECEMBER 1961

1. The Executive Director of the United Nations Children's Fund submitted the following statements together with associated schedules to the Board of Auditors for certification:

- I. Statement of assets and liabilities as at 31 December 1961;
- II. Statement of income and expenditure for the year ended 31 December 1961;
- III. Statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations—administrative costs and costs of operational services for the year ended 31 December 1961.

2. The above statements are certified by the Board as being in accordance with the books and records.

3. The Committee on Administrative Budget, upon recommendation of the Board of Auditors, authorized a change in the financial year of the Greeting Card Fund so that it would end each year on 31 August rather than on 31 January. In order to achieve a transition to the new financial year, the Committee approved the extension of the current accounting period of the Greeting Card Fund from 31 January 1962 to 31 August 1962.

4. The Board obtained all the information and explanations required and was provided with copies of the reports by UNICEF internal auditors on their examination of accounts in the field.

5. *Reserve for insurance:* Upon recommendation of the Board of Auditors, the Executive Board approved at its December 1961 session an allocation for the replenishment of the reserve for insurance to its original amount of \$200,000.

6. A comparison of the relation of administrative costs and costs of operational services to total expenditure, as between 1961 and the two previous years is shown below:

	1959 Per cent	1960 Per cent	1961 Per cent
Administrative costs	6.78	7.25	7.68
Operational services	7.99	9.03	9.35

7. No *ex gratia* payments were noted during the year under review.

8. It is worth mentioning that this year the financial statements together with associated schedules were submitted to the Board for audit certification within the limits prescribed by financial rule 111.12 (a). (In this connection reference is made to paragraph 11 of last year's report.)

9. As explained in statement I of assets and liabilities as at 31 December 1961, in addition to the approved allocations of \$39,167,056, formal commitments approved by the Executive Board against future income amounted to \$11,554,950.

10. In connexion with paragraph 8 of last year's report, the Board was informed that it was hoped that the total amount would be recovered during 1962.

11. The Board noted the strengthening in the staff of the Internal Audit Service and was informed of steps taken towards an improvement in the organization of the audit work.

12. The Board wishes to record its appreciation for the co-operation and assistance rendered during the audit by officers of UNICEF at New York Headquarters and at the Paris office.

(Signed) L. GÖTZEN, Netherlands
J. M. MURGUEITIO, Colombia
Ghulam ABBAS, Pakistan

24 May, 1962

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16087—August 1962—2,575