



UNITED NATIONS CHILDREN'S FUND

FINANCIAL REPORT AND ACCOUNTS

for the year 1963

and

REPORTS OF THE BOARD OF AUDITORS

GENERAL ASSEMBLY
OFFICIAL RECORDS : NINETEENTH SESSION
SUPPLEMENT No. 6A (A/5806/Add.1)

UNITED NATIONS

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UNITED NATIONS

New York, 1964

NOTE

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LETTER OF TRANSMITTAL

22 May 1964

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 1963 and to the Greeting Card Fund for the period ended 31 August 1963. 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 reports of the Board of Auditors with respect to the above accounts.

Accept, Sir, the assurance of my highest consideration.

(Signed) 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

A. FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 1963

1. The financial statements of the United Nations Children's Fund (UNICEF) for the seventeenth financial period, which ended on 31 December 1963, comprise the following principal statements along with supporting schedules:

- I. Statement of assets and liabilities as at 31 December 1963;
- II. Statement of income and expenditure for the year ended 31 December 1963;
- III. Statement of 1963 budgetary authorizations, obligations incurred and unobligated balances of authorizations—administrative costs and costs of operational services for the year ended 31 December 1963.

Summary

2. In June 1963,¹ the Executive Board reviewed the financial policies adopted at its session of June 1961. It laid down the following guidelines for completing the process, begun in 1961, of reducing UNICEF's reserves to the minimum safe level, and putting the resources released into programme assistance. It decided:

- (a) That \$25 million should be accepted as the target level for the operating fund (surplus of assets over liabilities), with the expectation that the amount would fluctuate between \$20 and \$30 million;
- (b) That outstanding commitments should be allowed to run up to \$30 million (the session of January 1964² amended this to provide that outstanding commitments should not exceed \$30 million for any future year);
- (c) That allocations should in future be based on resources foreseen up to the time of the next Board session, with any error of estimate to be corrected in the following period.

3. During 1963 substantial progress was made in implementing these policies. Expenditure exceeded income by \$6.8 million, reducing the operating fund to \$32.1 million (\$38.9 million on 31 December 1962). The operating fund is expected to reach approximately the target level by the end of 1964. UNICEF investments have declined from \$30.8 million on 31 December 1962 to \$17.2 million on 31 December 1963. These are almost entirely held as time deposits with banks in order to be available for immediate use for operating purposes. The allocations made at the January 1964 session of the Board (there being no session in December 1963) were based on the income expected to be received up to the time of the June 1964 Board session.

4. Income in 1963 amounted to \$32.1 million (compared with \$29.7 million in 1962). Expenditures in 1963 amounted to \$38.9 million (\$30.4 million in 1962), exceeding income by \$6.8 million. Allocations approved by the Executive Board at its session of December 1962 to go into effect 1 January 1963, and at its session of June 1963, totalled \$28 million (\$30.9 million effective in 1962); in addition, formal commitments outstanding at the year-end towards allocations to be financed from future income totalled \$22.8 million (\$17.1 million at the end of 1962). The ratio of administrative expenditures to total expenditures was 5.33 per cent (6.28 per cent in 1962).

INCOME

5. The income from all sources in 1963 amounted to \$32.1 million. There was an increase of \$1.0 million in government contributions (\$24.6 million in 1963 as against \$23.6 million in 1962), and \$1.4 million in private contributions (\$4.5 million in 1963, as against \$3.7 million in 1962) and other income (\$3.0 million in 1963, as against \$2.4 million in 1962).

6. The distribution of 1963 income, by source, is shown below:

Table 1
UNICEF INCOME IN 1963, BY SOURCE

	<i>In thousands of US dollars</i>	<i>Per cent of total</i>
Government contributions.....	24,592	76.5
Private contributions.....	4,482	14.0
Other income.....	3,056	9.5
Total income.....	32,130	100.0

¹ Official Records of the Economic and Social Council, Thirty-seventh Session, Supplement No. 3 (E/3821/Rev.1-E/ICEF/469/Rev.1), para. 14.

² *Ibid.*, Supplement No. 3A (E/3868-E/ICEF/492), paras. 169-172.

7. Table 2 below indicates that the income of UNICEF has increased each year since 1954. Except for 1957 and 1959, when the increase over the previous year was less than \$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>Increase over previous year (In thousands of US dollars)</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	82
1960.....	25,767	1,947
1961.....	27,945	2,178
1962.....	29,697	1,752
1963.....	32,130	2,433

8. A total of 118 Governments contributed to UNICEF in 1963 as compared with 105 in 1962. A list of the contributing Governments is given in schedule C. Details of income from private contributions and other sources are given in paragraphs 39 to 42.

9. Apart from contributions to the central account of UNICEF, a number of Governments of developing countries made cash payments to accounts administered by UNICEF for the implementation of UNICEF-aided projects, to provide additional imported supplies and equipment and to help meet the local administrative and related costs of UNICEF field offices. These cash contributions totalled \$3.8 million and \$0.5 million respectively (schedule B).

10. For 1962, the contribution of the Government of the United States of America was \$12 million; the contribution in that year was subject to the condition that it would not exceed 44 per cent of the total amount of government contributions to UNICEF. While the amount of the United States contribution was again \$12 million in 1963, the percentage in relation to the total amount of government contributions was reduced to 42 per cent. For 1964, the United States has again pledged a contribution of \$12 million, subject to the condition that this contribution should not exceed 40 per cent of the total amount of government contributions to UNICEF.

COMMITMENTS AND ALLOCATIONS

11. In 1962, the Board approved allocations of \$44.6 million, of which \$30.9 million were effective in 1962 and \$13.7 million effective in 1963 (against anticipated income in 1963).

12. At the end of 1962, the total amount of commitments for allocations to be made in the future (known as "formal commitments") was \$17.1 million. In 1963 the Board approved additional commitments of \$20 million. Against these commitments and those carried forward from the previous year the Board approved in 1963 allocations of \$14.3 million, leaving at 31 December 1963 a balance of \$22.8 million for allocations to be made in the future.

13. Allocations approved by the Board effective 1963 amounted to \$28 million (\$21.8 million for programme aid and \$6.2 million for administrative and operational services costs). The second annual session of the Board, normally held in December took place in January 1964, the allocations approved at that session totalled \$24.1 million.

14. As indicated in paragraph 11 above, of the total of \$28 million of allocations approved effective 1963, \$13.7 million were approved in December 1962. The distribution of these allocations is shown in table 3 below:

Table 3
ALLOCATIONS APPROVED BY THE EXECUTIVE BOARD EFFECTIVE 1963

	<i>In December 1962</i>	<i>In June 1963 (and by mail poll) (In US dollars)</i>	<i>Total</i>
<i>Health.....</i>	6,663,000	6,731,953	13,394,953
<i>Health services.....</i>	3,651,500	3,761,440	7,412,940
<i>Disease control.....</i>	3,011,500	2,970,513	5,982,013
<i>Malaria.....</i>	1,742,000	1,774,100	3,516,100
<i>BCG anti-tuberculosis vaccination.....</i>	79,500	303,100	382,600
<i>Other tuberculosis control.....</i>	521,000	206,500	727,500
<i>Yaws.....</i>	50,000	105,500	155,500
<i>Trachoma.....</i>	598,000	150,000	748,000
<i>Leprosy.....</i>	21,000	427,600	448,600
<i>Other diseases.....</i>	—	3,713	3,713

Table 3 (continued)

	<i>In December 1962</i>	<i>In June 1963 (and by mail poll) (In US dollars)</i>	<i>Total</i>
<i>Nutrition</i>	2,751,000	2,028,060	4,779,060
Child feeding.....	350,000	2,800	352,800
Applied nutrition.....	1,387,000	840,260	2,227,260
Milk conservation.....	1,014,000	1,165,000	2,179,000
High-protein food development....	—	20,000	20,000
<i>Family and child welfare</i>	441,000	620,800	1,061,800
<i>Education</i>	817,000	1,333,500	2,150,500
<i>Vocational training</i>	—	215,000	215,000
TOTAL, long-range aid	10,672,000	10,929,313	21,601,313
<i>Emergency aid</i>	—	189,818	189,818
TOTAL, programme aid	10,672,000	11,119,131	21,791,131
<i>Operational services</i>	1,858,400	1,938,400	3,796,800
<i>Administrative costs</i>	1,148,375	1,208,375	2,356,750
GRAND TOTAL, ALLOCATIONS	13,678,775	14,265,906	27,944,681

15. The allocations in the amount of \$28 million, effective in 1963, were financed as follows: \$26.8 million from 1963 income, \$1.1 million from the return to general resources of unused balances of previous allocations, and \$0.1 million from unallocated funds carried forward from 1962. As the 1963 income amounted to \$32.1 million, there remained unallocated resources of \$5.3 million at the end of 1963 owing to the fact that the 1963 second annual session of the Executive Board was held in January 1964 (see paragraph 13).

16. The total of unspent allocations, referred to in the statement of assets and liabilities as "approved allocations" decreased from \$38.8 million at the end of 1962 to \$26.8 million at the end of 1963. As explained in a previous financial report,³ there are necessarily on any given date sizable allocations approved by the Board but not yet spent. The balances of such "approved allocations" by country and by category of general assistance are shown in schedule D ("Statement of allocations, expenditures and balances of allocations for the year ended 31 December 1963"). Out of the \$26.8 million in outstanding allocations at the end of 1963, \$26.5 million was for programme aid and \$0.3 million in unused funds of the 1963 allocation for administrative and operational services costs (to be returned in 1964 to general resources) (see paragraph 33).

INTERNAL MATCHING

17. As 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 this connexion (in facilities, services, supplies and personnel) are called "internal matching". In 1963, for each dollar allocated by UNICEF, the assisted Governments spent, or accepted commitments to spend, an average of \$2.20 (see paragraph 58).

EXPENDITURES

18. Expenditures in 1963 amounted to \$38.9 million as compared with \$30.4 million in 1962, an increase of \$8.5 million (see paragraphs 43 to 54). A break-down of the expenditures on programme aid, by programme and by type of supplies, is shown in paragraphs 46 and 47 respectively.

RATIO OF ADMINISTRATIVE EXPENDITURES TO TOTAL EXPENDITURES

19. In 1963, expenditures on assistance amounted to approximately \$36.3 million (\$33.1 million for programmes and \$3.2 million (net) for operational services). Administrative costs totalled \$2 million (net). This resulted in a ratio of administrative expenditures of 5.33 per cent in 1963 against 6.28 per cent in 1962 (see paragraphs 53 and 54).

PROGRAMME TRENDS

20. No policy session of the Board was held during 1963. General policy questions were reviewed at the session of January 1964, of which the report is available in document E/3868-E/ICEF/492 (paragraphs 36 to 117).

³ Official Records of the General Assembly, Fifteenth Session, Supplement No. 6A (A/4382), para. 11.

Assets and liabilities

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

ASSETS

22. *Cash on hand, in transit and at banks.* These funds amounted to \$6,145,714 at 31 December 1963, including deposits against irrevocable letters of credit of \$461,946 (at 31 December 1962 these funds amounted to \$5,894,239). Funds administered on behalf of the United 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 1963 to \$430,609, including deposits of \$10,481 against irrevocable letters of credit. Funds held on behalf of the UNICEF Greeting Card Fund amounted to \$30,994. The balance of funds at 31 December 1963 were UNICEF-owned funds, totalling \$5,684,111 (as compared with \$5,331,222 at 31 December 1962) of which \$899,937 in United States currency and the equivalent of \$4,784,174 in fifty-nine other currencies. Wherever feasible, the cash holdings were put into interest-bearing accounts (see paragraph 42 (a)). Funds held in non-dollar currencies included the equivalent of approximately \$975,000 in USSR rubles; \$600,000 in Australian pounds; \$500,000 each in Indian rupees and Polish zloty; \$265,000 in German marks; \$200,000 in United Kingdom sterling; \$165,000 in Yugoslav dinars; and \$100,000 each in French francs, Italian lire, Nigerian pounds, Norwegian kroner, Romanian lei and United Arab Republic pounds. (For a break-down of contractual commitments by type of currency, see paragraph 33.) Funds in currencies other than United States dollars were converted in the books of accounts at the rates of exchange effective on 31 December 1963, as quoted by the International Monetary Fund.

23. *Investments.* These amounted to \$17,192,588 at 31 December 1963, as compared with \$30,769,482 at 31 December 1962. Apart from \$56,000 equivalent (book value \$55,748) held in United Kingdom Treasury bills, investments consisted of time deposits with banks (\$17,136,840) (see schedule A). The average yield on investments during the year was 3.69 per cent, as compared with 3.70 per cent in 1962. Income from investments in 1963 amounted to \$857,555, compared with \$1,100,104 in 1962 (see paragraph 42 (a)).

24. *Custodial investments.* These amounted to \$880,762 at 31 December 1963, as compared with \$1,011,635 at 31 December 1962. Funds held in trust by UNICEF on behalf of UNRWA and the UNICEF Greeting Card Fund, and not required immediately, were placed in time-deposit accounts with banks, earning interest at 3.5 per cent per annum. At 31 December 1963, custodial investments amounted to \$680,762 on behalf of UNRWA and \$200,000 on behalf of the Greeting Card Fund.

25. *Deposits with Governments and suppliers.* These amounted to \$7,212,323 at 31 December 1963 as compared with \$961,972 at 31 December 1962. At 31 December 1963, these deposits comprised \$2,967 of trust funds held (for UNRWA) in a separate account and \$7,209,356 of UNICEF funds. The latter included \$6 million in non-negotiable, non-interest-bearing Treasury bonds of the United States, payable upon demand, and the following amounts placed with governmental procurement agencies: the equivalent of approximately \$500,000 with the Commonwealth Department of Supply, Australia (in Australian pounds); \$200,000 with the Department of Industries and Commerce, New Zealand (in New Zealand pounds); and \$100,000 with the Canadian Commercial Corporation (in Canadian dollars).

26. *Accounts receivable, advances, deposits etc.* These amounted to \$3,696,186 at 31 December 1963 as compared with \$3,030,012 at 31 December 1962. They consisted of (a) interest accrued by 31 December 1963 on UNICEF and custodial investments (\$99,403); (b) receivables from Governments and governmental agencies (\$251,419); (c) receivables from the United Nations and international agencies (\$472,900); (d) private contributions collected and in course of transfer to UNICEF bank accounts: \$1,703,415 from the United States Committee for UNICEF; \$367,490 from the United Nations Association in Canada—Committee for UNICEF; from the Freedom-from-Hunger campaigns in Australia (\$571,200) and New Zealand (\$18,060); (e) receivables from other national committees and the United Nations bookshop (\$96,641); (f) service deposits (\$21,499); (g) freight and insurance claims (\$20,655); (h) prepayment of 1964 expenses (\$21,727); (i) salary and travel advances to UNICEF staff (\$40,805); and (j) other sundry receivables (\$10,972).

27. *Contributions receivable from Governments.* Of \$5,758,491 in Government contributions receivable (as compared with \$5,931,933 at 31 December 1962), the amount of \$642,010 had been transferred to UNICEF by April 1964.

LIABILITIES

28. Accounts payable and other unliquidated obligations \$3,736,987 (as compared with \$4,294,357 at 31 December 1962), of which approximately \$1,200,000 was payable in United States dollars and the equivalent of \$2,537,000 in fifty-one other currencies, consisted of the following:

(a) Accounts payable (\$2,152,780) for supplies and equipment shipped but unpaid for by 31 December 1963, and for freight costs due at that date;

(b) Other accounts payable (\$1,420,186) comprising (i) amounts to be accounted for with Governments and governmental agencies (\$885,946); (ii) amounts due to the United Nations Joint Staff Pension Fund and to inter-

national agencies (\$198,292); (iii) amounts due to staff members under the Tax Equalization Fund (\$205,856); (iv) amounts due for supplies shipped on account of UNRWA by 31 December 1963 but for which payment had not been made at that date (\$26,809); (v) "Revolving Fund was UNICEF Public Information" established by the Executive Board⁴ (\$59,543); (vi) amounts due to UNICEF staff (\$21,755); (vii) amounts due to sundry creditors (\$21,985);

(c) Obligations outstanding (\$64,968) in respect of administrative costs. Full details of these obligations are shown in the statement of budgetary authorizations (administrative costs) on page 20;

(d) Obligations outstanding (\$99,053) 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.

29. *Trust Funds—Governments.* These amounted to \$3,411,732 at 31 December 1963, as compared with \$2,459,132 at 31 December 1962. They consisted of contributions made to UNICEF by assisted Governments (see paragraph 9): (a) towards the implementation of UNICEF-aided projects (for additional required imported supplies and equipment); (b) towards the local administrative and related costs of UNICEF field offices. 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.

30. *UNRWA agency procurement account.* This account showed a balance of \$1,090,180 at 31 December 1963 as compared with \$1,184,725 at 31 December 1962. It 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 agent certain supplies required by that agency. No funds of UNICEF are employed in these procurement operations. A fee of \$75,000 was paid by UNRWA to UNICEF in reimbursement of all costs incurred by UNICEF in the performance of these services in 1963. At 31 December 1963, the funds held in trust on behalf of UNRWA amounted to \$1,116,989 (cash at banks \$430,609, deposits with suppliers \$2,967, investments \$680,762 and sundry receivables \$2,651), against which there were unpaid obligations of \$26,809, leaving \$1,090,180 in net funds held by UNICEF at 31 December 1963 on behalf of UNRWA.

31. *Greeting Card Fund.* At 31 December 1963, holdings on behalf of the Greeting Card Fund amounted to \$308,184 (as compared with \$569,442 at 31 December 1962). The current financial statement of the Greeting Card Fund covers the period 1 September 1962 to 31 August 1963.⁵ During this campaign, 26.4 million cards were sold (compared with 21.7 million in 1961) and also 177,276 copies of an engagement calendar, realizing a net income of \$1.6 million (compared with \$1.1 million in 1961). Preliminary estimates for the 1963 campaign indicate that 32 million cards were sold with a net income of \$1.9 million.

32. *A reserve for insurance* of \$200,000 was established in November 1950 when UNICEF adopted a policy of self-insurance. On the recommendation of the Board of Auditors the reserve had to be restored annually to the above level of \$200,000; a transfer of \$5,484 was required in 1963. At 31 December 1962 the reserve stood at \$198,783. No major loss occurred during 1963. Disbursements towards general average contributions (\$6,098) and marine losses (\$523) totalled \$6,621, against which \$2,354 were collected in refunds (\$1,394) and recoveries (\$960).

33. Allocations approved by the Executive Board but not yet fulfilled at 31 December 1963 totalled \$26,779,626 (as compared with \$38,833,003 at 31 December 1962) as shown in schedule D, mainly on a country basis. A further summary is given hereunder:

	US dollars
Area and country assistance (excluding freight).....	22,967,771
Freight.....	2,458,010
General assistance (excluding operational services).....	1,048,889
Outstanding programme allocations.....	26,474,670
<i>Plus:</i> Unused funds of the 1963 budget for administrative costs and costs of operational services, to be returned to the general resources at the June 1964 session of the Executive Board (see statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations—administrative costs and costs of operational services).....	304,956
	TOTAL 26,779,626

Against the amount of \$24,016,660 in unfulfilled area, country and general assistance (exclusive of freight and operational services), there were outstanding contractual commitments of \$13,291,620 at 31 December 1963 (\$13,524,859 at 31 December 1962). These included contracts for supplies and equipment on which deliveries had not yet been effected totalling \$9,583,855 (as compared with \$8,701,650 at 31 December 1962) and commitments for project personnel, fellowships, stipends and training grants totalling \$3,707,765 (as compared with \$4,823,209 at 31 December 1962). These contractual commitments consisted of approximately \$7,400,000 in United States dollars

⁴ E/ICEF/AB/L.34, paras. 40-41.

⁵ E/ICEF/AB/L.41.

and the equivalent of \$5,900,000 in thirty-four other currencies. Included in the latter was the equivalent of approximately \$1,800,000 in United Kingdom sterling, \$1 million in USSR roubles, \$600,000 each in French francs and German marks, \$400,000 in Danish kroner, \$200,000 each in Australian pounds, New Zealand pounds and Swedish kronor, \$100,000 each in Indian rupees, Japanese yen, Netherlands guilders and Polish zloty.

34. *Unallocated funds.* As mentioned in paragraph 13, the second session of the Board, normally held in December, took place only in January 1964; this resulted in an increase in unallocated funds at the end of 1963 over 1962. The following table summarizes the position:

		<i>US dollars</i>
Unallocated funds at 1 January 1963.....		59,831
Plus: Income for year ended 31 December 1963.....		32,130,126
	TOTAL AVAILABLE FOR ALLOCATIONS	32,189,957
Allocations approved effective 1963.....	27,944,681	
Minus: Allocations returned.....	1,114,079	
	Allocations (net)	26,830,602
Unallocated funds at 31 December 1963.....		<u>5,359,355</u>

Income and expenditure

35. 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

36. Income from all sources in 1963 totalled \$32,130,126, representing an increase of \$2,432,783, or 8.2 per cent over 1962. The following table shows the income in 1963 by major source, compared with income in 1962:

<i>Source of income</i>	<i>Amount of income</i>		<i>Increase 1963 over 1962</i>	
	<i>1962</i>	<i>1963 (In US dollars)</i>	<i>Amount</i>	<i>Per cent</i>
Governmental contributions.....	23,586,903	24,592,358	1,005,455	4.3
Private contributions (including organized campaigns)...	3,750,784	4,482,172	731,388	19.5
Other income (investments, staff assessment, agency procurement commission, miscellaneous, and difference in exchange).....	2,359,656	3,055,596	695,940	29.5
	<u>29,697,343</u>	<u>32,130,126</u>	<u>2,432,783</u>	<u>8.2</u>

GOVERNMENTAL CONTRIBUTIONS

37. Contributions from Governments in 1963 comprised 76.5 per cent of the total UNICEF income. This compares with 79.4 per cent in the preceding year. The number of Governments contributing in 1963 was 118 as compared to 105 in 1962.

38. The Government of the United States of America again contributed \$12 million (see paragraph 10); other Governments contributed \$12,592,358 in 1963, compared with \$11,586,903 in 1962. In addition to contributions to the UNICEF central account, a number of Governments of developing countries made cash contributions to UNICEF-aided projects, namely \$3,828,684 (for additional required imported supplies and equipment), and to the administrative and related costs of UNICEF field offices, namely \$541,987 (see paragraphs 9 and 29 and also schedule B).

PRIVATE CONTRIBUTIONS

39. Private contributions in 1963 amounted to \$4,482,172 (compared with \$3,750,784 in 1962), of which \$4,198,519 came from organized campaigns in the United States of America and Canada as well as from milk fund drives in Austria and the United Kingdom and from Freedom-from-Hunger campaigns in Australia, the Netherlands, New Zealand and the United Kingdom. The largest single source was the United States Committee for UNICEF with receipts of \$2,052,233 accruing to UNICEF, mainly from its "Trick or Treat" Hallowe'en project. Receipts accruing to UNICEF from Hallowe'en collections in 1963 in Canada sponsored by the United Nations Association in Canada, Committee for UNICEF, amounted to \$358,194. Funds collected in milk fund drives in Austria (\$114,801) and the United Kingdom (\$1,643) were used for the purchase of 291,155 pounds of vacuum-packed powdered whole milk.

Proceeds of the Freedom-from-Hunger campaigns totalled \$1,671,648, namely from: Australia—\$1,117,627; France (individual donations)—\$370; Netherlands—\$61,361; New Zealand—\$256,038; United Kingdom—\$236,252.

40. Contributions from individuals, churches, women's groups, schools and other organizations amounted in 1963 to \$105,169 from thirty-five countries, compared with \$119,660 from thirty-six countries in 1962. The largest amounts came from the United States of America (\$46,459) and the United Kingdom (\$46,246).

41. Apart from the collections mentioned in paragraph 39, activities of committees resulted in remittances to UNICEF of contributions totalling \$178,484 (\$167,120 in 1962) from the following countries: Australia (\$3,360); Belgium (\$73,084); Denmark (\$4,627); the Federal Republic of Germany (\$29,230); Italy (\$12,315); Japan (\$23,000); Luxembourg (\$1,600); the Netherlands (\$14,933); Norway (\$1,752); the Philippines (\$1,026); Sweden (\$6,571); and the United Kingdom (\$6,986).

42. Other income consisted of:

(a) *Income from investments* (see paragraph 23). Income of \$857,555 was \$242,549 less than that received in 1962 (\$1,100,104). The total of investments held by UNICEF decreased during 1963 by \$13,576,894 (from \$30,769,482 at 1 January 1963 to \$17,192,588 at 31 December 1963). Interest from securities and time deposits with banks amounted to \$842,960 (as compared with \$1,087,376 in 1962) and from other interest-bearing bank accounts to \$14,595 (as compared with \$12,728 in 1962).

(b) *Income from staff assessment plan*. Income from the staff assessment plan of \$498,351 increased by \$57,141 (\$441,210 in 1962). In accordance with the procedure adopted by the United Nations, administrative costs (\$2,231,393) and costs of operational services (\$3,617,201) are stated on a gross basis and the amount derived from the staff assessment plan (\$498,351) is shown as income. Income related to salaries of administrative personnel amounted to \$170,994 and income related to salaries of personnel of operational services to \$327,357.

(c) *Income from agency procurement commission* (see paragraph 30). In 1963 the amount reimbursed to UNICEF by UNRWA remained 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 \$1,841,379 (as compared with \$1,309,813 in 1962) and consisted of (i) recoveries from carriers (\$24,817); (ii) transfer from the Greeting Card Fund (\$1,400,000—1962 campaign); (iii) proceeds of the sale of surplus property (\$45,730); (iv) cancelled administrative obligations of previous years and refunds related thereto (\$24,640); (v) sundry commissions and discounts (\$339,524); (vi) surplus realized on UNICEF warehouse operations (\$7,524); (vii) sundry receipts and refunds (\$11,964); (viii) less transfer to the Revolving Fund (\$12,820) to augment its size to a level of \$50,000.⁶

(e) "Difference in exchange" account showed a debit balance in 1963 of \$216,689 (as compared with \$566,471 in 1962) owing to the devaluation of some non-convertible currencies in 1963.

EXPENDITURE

Summary of expenditures and allocations

43. Expenditures in 1963 totalled \$38,883,979; allocations effective 1963 totalled \$27,944,681 (for a comparison of expenditures and allocations with those of the two preceding years, see paragraph 45). Allocations remaining to be fulfilled amounted at the end of 1963 to \$26,779,626, a decrease of \$12,653,377 compared with the balance of \$38,833,003 of allocations unfulfilled at the end of 1963 (see paragraphs 16 and 33).

44. Schedule D shows expenditures in 1963 on area and country assistance by the object of expenditure—supplies and equipment, fellowships, project personnel and other services (for break-down of expenditures by programme, see paragraph 46). Schedule D also gives totals of expenditure on general assistance (i.e. benefiting more than one area) and on administrative costs. In addition, it details allocations made by the Executive Board effective in 1963 (as adjusted by returns of previous allocations) and shows the balances of allocations remaining to be fulfilled after 31 December 1963.

45. Expenditures and allocations are shown in the following table in summary form for the years 1961, 1962 and 1963:

	1961	1962 (In US dollars)	1963
<i>Expenditures:</i>			
Supplies and equipment (inclusive of freight).....	18,619,322	23,274,472	28,457,343
Project personnel and fellowships.....	897,882	1,575,463	4,052,832
Other non-supply assistance.....	441,815	413,810	525,210
Operational services (gross).....	2,507,780	3,117,132	3,617,201
TOTAL ASSISTANCE EXPENDITURES	22,466,799	28,380,877	36,652,586
Administration (gross).....	1,983,017	2,048,013	2,231,393
TOTAL EXPENDITURES	24,449,816	30,428,890	38,883,979

⁶ E/ICEF/AB/L.34, para. 41.

	1961	1962 (In US dollars)	1963
Allocations:			
Unfulfilled balances of allocations 1 January.....	35,406,641	39,167,056	38,833,003
Allocations made.....	30,417,008	30,949,807	27,944,681
Allocations returned.....	(2,206,777)	(854,970)	(1,114,079)
	<u>63,616,872</u>	<u>69,261,893</u>	<u>65,663,605</u>
Less: Total expenditures.....	24,449,816	30,428,890	38,883,979
Unfulfilled balances of allocations 31 December.....	<u>39,167,056</u>	<u>38,833,003</u>	<u>26,779,626</u>

Programme expenditures

46. The expenditures on programmes in 1963 amounted to \$33,035,385.⁷ The following table gives a break-down of these expenditures by programme, as compared with expenditures in the two preceding years :

Table 4

	1961	1962 (In thousands of US dollars)	1963
A. LONG-RANGE AID			
<i>Health</i>	13,711.3	17,086.6	19,099.5
<i>Health services</i>	5,849.6	9,091.7	10,050.1
<i>Disease control</i>			
Malaria:			
Campaigns.....	5,479.7	4,966.0	5,411.4
DDT production.....	0.4	86.3	102.9
BCG anti-tuberculosis vaccination.....	329.5	310.2	373.9
Other tuberculosis control.....	355.0	1,011.5	1,485.7
Yaws/VD.....	430.2	473.9	218.4
Trachoma.....	366.9	324.2	652.7
Leprosy.....	804.2	748.3	728.2
Typhus.....	7.7	—	—
Other diseases.....	85.8	72.3	71.2
Production: penicillin.....	2.3	2.2	5.0
	<u>7,861.7</u>	<u>7,994.9</u>	<u>9,049.4</u>
<i>Nutrition</i>			
Child feeding.....	1,577.4	1,045.8	552.2
Applied nutrition.....	747.5	1,166.1	2,661.4
Milk conservation.....	2,556.4	2,615.3	3,385.0
High-protein food development.....	179.2	141.2	167.6
Other nutrition.....	18.4	19.5	2.3
	<u>5,078.9</u>	<u>4,987.9</u>	<u>6,768.5</u>
<i>Family and child welfare</i>	253.4	527.5	537.2
<i>Education</i>	109.7	268.6	958.8
<i>Other</i>	21.1	53.5 ^a	275.4 ^a
TOTAL, long-range aid	<u>19,174.4</u>	<u>22,924.1</u>	<u>27,639.4</u>
B. EMERGENCY AID	778.8	779.1	713.2
TOTAL, long-range and emergency aid	<u>19,953.2</u>	<u>23,703.2</u>	<u>28,352.6</u>
C. UNDISTRIBUTED CHARGES	(26.3)	1,560.5	4,682.8
TOTAL PROGRAMME EXPENDITURES^b	<u>19,926.9</u>	<u>25,263.7</u>	<u>33,035.4</u>

^a Represents vocational training, urban projects, and country planning and programme development.

^b Expenditures for freight are shown in this table as part of the expenditure for the respective programmes.

⁷ This amount includes inventories of supplies and equipment undistributed at 31 December 1963, valued at \$8,888,809 (compared with \$5,613,317 at 31 December 1962) namely: (a) in warehouses in receiving countries awaiting distribution, \$2,048,614; (b) in transit, \$1,485,974 (estimated); (c) with suppliers (paid for) or in warehouses (outside receiving countries) awaiting shipment, \$5,354,221.

47. By main types of supplies, these expenditures were as follows:

Table 5

	1961	1962	1963
	(In thousands of US dollars)		
DDT.....	2,964.6	3,045.5	3,751.9
Dieldrin.....	299.1	43.8	147.9
Transport—vehicles.....	4,422.8	5,684.1	4,942.9
Vitamin A and D capsules and vitaminization of skim milk..	395.9	680.5	662.0
Foods, miscellaneous.....	353.2	—	268.7
Penicillin.....	128.1	106.5	(1.7)
Textiles and blankets.....	171.7	200.9	56.9
Soap.....	118.6	151.5	140.3
Whole milk.....	349.3	358.5	150.7
Equipment and supplies (other than above):			
Health services and family and child welfare.....	1,870.1	3,644.4	4,896.4
Disease control.....	1,311.3	1,914.3	2,739.0
Milk conservation and high-protein food development.....	2,186.7	2,306.4	2,881.8
Education and vocational training.....	48.8	142.4	581.8
Miscellaneous.....	296.8	438.8	971.3
Warehouse stocks in Copenhagen and New York.....	—	1,019.4	2,901.8
Advisory services.....	1,338.5	1,989.3	4,578.0
	16,255.5	21,726.3	29,669.7
Freight: on powdered milk.....	2,030.4	1,536.3	970.9
on other supplies.....	1,641.0	2,001.1	2,394.8
	19,926.9	25,263.7	33,035.4

48. The main types of bulk commodities were shipped in the quantities shown below:

	1961	1962	1963
	(In thousands of pounds)		
DDT (75 per cent and 100 per cent).....	13,790.3	12,721.8	18,125.2
Dieldrin.....	344.0	50.0	170.2
Soap.....	1,564.2	2,095.7	2,101.0
Skim milk.....	90,627.2	64,871.7	36,397.1
Skim milk fortified.....	6,636.0	12,533.7	20,893.7
Whole milk.....	2,213.4	1,778.6	996.6
	(In thousands of capsules)		
Vitamin A and D.....	224,965.0	332,667.0	314,757.5
	(In thousands of vials)		
Penicillin.....	340.3	1,414.7	498.3

49. Out of 57,290,761 pounds of powdered skim milk (of which 20,893,686 pounds were vitaminized by UNICEF), shipped by UNICEF in 1963 for distribution through maternal and child welfare centres and schools, 53,581,311 pounds were provided by the United States Government and 3,709,450 pounds by the Canadian Government, both from surplus stocks, free of cost at the port of exit; the ocean freight costs were borne by UNICEF. Out of 996,635 pounds of powdered whole milk shipped in 1963, 669,480 pounds were donated by the Swiss Government f.o.b. Swiss plants, with packing charges borne by UNICEF, and 327,155 pounds were purchased from funds collected in special milk fund drives in three European countries (Austria, Ireland and the United Kingdom—see paragraph 39).

Operational services expenditures

50. Expenditures on operational services^a totalled \$3,617,201 (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 (\$327,357), of income from "agency procurement commission" (\$58,000) and of the share (\$8,500) of the Technical Assistance Board in the expenditures of the joint UNICEF/TAB Office in Sydney, the net cost of operational services in 1963 amounted to \$3,223,344.

^a 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

51. Expenditures on administration totalled \$2,231,393 (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 (\$170,994) and of income from "agency procurement commission" (\$17,000), the net cost of administration in 1963 amounted to \$2,043,399.

Ratio of administrative expenditures to total expenditures

52. Programme expenditures and expenditures on operational services (net) amounted to \$36,258,729 in 1963, compared with \$28,025,148 in 1962 (an increase of \$8,233,581). Administrative costs (net) in 1963 totalled \$2,043,399, compared with \$1,879,032 in 1962 (an increase of \$164,367).

53. The ratio of expenditures on assistance (programme and operational services expenditures) to total expenditures in 1963 was 94.67 per cent; the ratio of administrative expenditures was 5.33^a per cent as can be seen from the following table:

1963	\$	Per cent	\$	Per cent
Programme expenditures.....	33,035,385	86.25		
Operational services (net).....	3,223,344	8.42	36,258,729	94.67
Administrative expenditures (net).....			2,043,399	5.33
TOTAL			38,302,128	100.00

54. Comparable figures for the years 1962 and 1961 are shown below:

1962	\$	Per cent	\$	Per cent
Programme expenditures.....	25,263,745	84.48		
Operational services (net).....	2,761,403	9.24	28,025,148	93.72
Administrative expenditures (net).....			1,879,032	6.28
TOTAL			29,904,180	100.00

1961	\$	Per cent	\$	Per cent
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

Allocations

55. Allocations (gross) approved by the Executive Board effective in 1963 amounted to \$27,944,681 (see paragraph 14), compared with \$30,949,807 effective in 1962.

56. The following table shows these allocations, by programme and geographical area:

^a This ratio is based on expenditures as per the "Statement of income and expenditure". This basis does not include the value of cost-free powdered milk (57.3 million pounds shipped in 1963) and expenditures under reimbursable procurement on behalf of the assisted Governments in furtherance of UNICEF-aided projects (\$2.9 million; see schedule B: expenditures).

Table 6

SUMMARY OF ALLOCATIONS APPROVED BY THE EXECUTIVE BOARD EFFECTIVE 1963 (In US dollars)

	Africa	East Asia and Pakistan	South Central Asia	Eastern Mediterranean	Europe	The Americas	Inter- regional	Total	Per cent
LONG-RANGE AID									
Health.....	1,357,500	4,850,913	2,769,600	580,000	145,000	3,224,940	467,000	13,394,953	61.47
Health services....	983,500	3,170,500	2,254,000	30,000	145,000	362,940	467,000	7,412,940	34.02
Disease control....	374,000	1,680,413	515,600	550,000	—	2,862,000	—	5,982,013	27.45
Malaria.....	55,000	117,100	210,000	445,000	—	2,689,000	—	3,516,100	16.13
BCG anti-tuberculosis vaccination.....	27,000	355,600	—	—	—	—	—	382,600	1.76

Table 6 (continued)

	<i>Africa</i>	<i>East Asia and Pakistan</i>	<i>South Central Asia</i>	<i>Eastern Mediterranean</i>	<i>Europe</i>	<i>The Americas</i>	<i>Inter- regional</i>	<i>Total</i>	<i>Per cent</i>
Other tuberculo- sis control....	—	328,500	240,000	—	—	159,000	—	727,500	3.34
Yaws.....	50,000	105,500	—	—	—	—	—	155,500	0.71
Trachoma.....	45,000	598,000	—	105,000	—	—	—	748,000	3.43
Leprosy.....	197,000	172,000	65,600	—	—	14,000	—	448,600	2.06
Other diseases..	—	3,713	—	—	—	—	—	3,713	0.02
<i>Nutrition.....</i>	<i>1,964,000</i>	<i>401,000</i>	<i>1,080,000</i>	<i>149,000</i>	<i>469,000</i>	<i>228,060</i>	<i>488,000</i>	<i>4,779,060</i>	<i>21.93</i>
Child feeding.....	—	2,800	—	—	—	—	350,000	352,800	1.62
Applied nutrition..	1,653,000	138,200	—	149,000	—	149,060	138,000	2,227,260	10.22
Milk conservation..	311,000	260,000	1,060,000	—	469,000	79,000	—	2,179,000	10.00
High-protein food development....	—	—	20,000	—	—	—	—	20,000	0.09
<i>Family and child wel- fare.....</i>	<i>663,000</i>	<i>155,000</i>	<i>—</i>	<i>104,000</i>	<i>—</i>	<i>139,800</i>	<i>—</i>	<i>1,061,800</i>	<i>4.87</i>
<i>Education.....</i>	<i>545,500</i>	<i>918,000</i>	<i>132,000</i>	<i>299,000</i>	<i>—</i>	<i>256,000</i>	<i>—</i>	<i>2,150,500</i>	<i>9.87</i>
<i>Vocational training..</i>	<i>—</i>	<i>—</i>	<i>198,000</i>	<i>—</i>	<i>—</i>	<i>17,000</i>	<i>—</i>	<i>215,000</i>	<i>0.99</i>
<i>Total for long-range aid</i>	<i>4,530,000</i>	<i>6,324,913</i>	<i>4,179,600</i>	<i>1,132,000</i>	<i>614,000</i>	<i>3,865,800</i>	<i>955,000</i>	<i>21,601,313</i>	<i>99.13</i>
EMERGENCY AID.....								189,818	0.87
TOTAL FOR PROGRAMME AID								21,791,131	100.00
Operational services.								3,796,800	
Administrative costs								2,356,750	
GRAND TOTAL, ALLOCATIONS								27,944,681	

57. Unused balances of allocations returned to the general resources in 1963 included: \$891,324 in programme allocations and \$222,755 in allocations for 1962 administrative and operational services costs. After taking these returns into account, the net allocations effective in 1963 amounted to \$26,830,602.

Internal matching

58. 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 effective 1963 (\$27.9 million) (see paragraph 14) the assisted Governments undertook to spend \$61.8 million as shown in the following table:

	<i>UNICEF allocations (In thousands of US dollars)</i>	<i>Internal matching by Governments</i>
I. Programme assistance		
Africa.....	4,602	10,955
East Asia and Pakistan.....	6,325	14,551
South Central Asia.....	4,180	10,685
Eastern Mediterranean.....	1,132	6,034
Europe.....	714	3,974
The Americas.....	3,866	14,836
Assistance benefiting more than one region.....	972	782
TOTAL	21,791	61,817
II. Estimated operational services for 1963.....	3,797	—
III. Estimated administrative costs for 1963.....	2,357	—
GRAND TOTAL	27,945	61,817

* See paragraphs 9 and 29, also schedule B.

**Budgetary authorizations—administrative costs
and costs of operational services**

59. A surplus of \$304,956, unobligated, from the allocation of \$6,153,550 for 1963 administrative costs and costs of operational services, is returned to the general resources of UNICEF. Obligations (gross) incurred in 1963 represented 95 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 nine organizational budget units:

Units	Budgetary authoriza- tions \$	Obligations incurred			Ratio of obligations incurred to budgetary authoriza- tions (per- centage)	Unobligated balances of authoriza- tions \$
		Administra- tion \$	Operational services \$	Total \$		
I. International staff costs.	3,417,600	1,182,669	2,082,641	3,265,310	95.5	152,290
II. Local costs						
(a) New York Headquarters.	1,120,800	689,430	420,637	1,110,067	99.0	10,733
(b) Field Offices						
1. Asia (excluding India, Afghanistan and Ceylon)..	130,200	85,551	41,268	126,819	97.4	3,381
2. India, Afghanistan and Ceylon.....	48,100	—	45,322	45,322	94.2	2,778
3. Europe and North Africa..	571,550	220,501	325,641	546,142	95.6	25,408
4. Africa, South of the Sahara	367,300	—	334,592	334,592	91.1	32,708
5. The Americas.....	50,050	53,242	180,723	233,965	93.6	16,085
6. Eastern Mediterranean...	176,750	—	165,981	165,981	93.9	10,769
7. South-West Pacific Office..	21,200	—	20,396	20,396	96.2	804
	6,103,550	2,231,393	3,617,201	5,848,594	95.8	254,956
Contingency Fund.....	50,000	—	—	—	—	50,000
TOTAL (gross)	<u>6,153,550</u>	<u>2,231,393</u>	<u>3,617,201</u>	<u>5,848,594</u>	<u>95.0</u>	<u>304,956</u>
Less: Staff assessment plan.....		(170,994)	(327,357)	(498,351)		
Agency procurement commission..		(17,000)	(58,000)	(75,000)		
Reimbursement from TAB.....		—	(8,500)	(8,500)		
Obligations incurred (net).....		<u>2,043,399</u>	<u>3,223,344</u>	<u>5,266,743</u>		

***Ex gratia* payments**

60. In accordance with the requirements of financial regulation 110.13 (a), the following statement is submitted:

The United Nations Office of Personnel with the concurrence of the United Nations Office of Legal Affairs suggested, and the Executive Director of UNICEF approved an *ex gratia* payment of \$717 to a former staff member whose services as warehouseman were terminated in 1963 because of the closure of the New York warehouse. This staff member was entitled to indemnity payments on his termination and has received payment of indemnities based on his service under a "regular appointment" during the period 1957-1963. He was not entitled, however, to any indemnity payment in respect of his probationary service for the previous two-year period of employment (1955-1957) under a "Special Service Agreement", because the Staff Rules do not provide for the accrual of such benefits by persons employed under these contracts.

(Signed) Maurice PATE
Executive Director

15 May 1964

**B. FINANCIAL STATEMENTS FOR THE SEVENTEENTH FINANCIAL PERIOD
ENDED 31 DECEMBER 1963**

I. Statement of assets and liabilities

ASSETS

	\$
Cash on hand, in transit and at banks (including deposits against irrevocable letters of credit totaling \$461,945.98).....	6,145,714.26
Investments at cost (schedule A).....	17,192,587.59
Custodial investments (UNRWA and Greeting Card Fund).....	880,761.93
Deposits with Governments and suppliers.....	7,212,323.54
Accounts receivable, advances, deposits, etc.....	3,696,186.02
Contributions receivable from Governments.....	5,758,491.23
	<u>40,886,064.57</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 our opinion, the above statement is correct.

as at 31 December 1963

LIABILITIES

	\$
Accounts payable and other unliquidated obligations (including obligations in respect of administrative costs and operational services of \$164,021.31).....	3,736,986.98
Trust Funds—Governments (schedule B).....	3,411,732.21
UNRWA Agency procurement account.....	1,090,180.09
Greeting Card Fund.....	308,183.75
Reserve for insurance.....	200,000.00
Approved allocations ^a	26,779,626.61
Unallocated funds.....	5,359,354.93
	<hr/>
	40,886,064.57
	<hr/>

^a In addition, formal commitments approved by the Executive Board against future income amount to \$22,780,000.

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*
A. ALJURE, *Colombia*
Mushtaq AHMAD, *Pakistan*

**II. Statement of income and expenditure for the year ended
31 December 1963**

	\$	\$
INCOME		
Contributions from Governments, including receivables (schedule C)	24,592,358.26	
Private contributions (including organized campaigns)	4,482,172.24	
Income from investments	857,554.91	
Staff assessment plan	498,350.86	
Agency procurement commission	75,000.00	
Miscellaneous income	1,841,378.52	
	<u>32,346,814.79</u>	
Less: Difference in exchange	216,688.78	32,130,126.01
EXPENDITURE (schedule D)		
Supplies and Equipment	28,457,343.44	
Fellowships	2,378,368.12	
Project personnel	1,674,464.22	
Other non-supply assistance	525,209.67	
Operational services	3,617,201.24	
	<u>36,652,586.69</u>	
Administrative costs	2,231,392.49	38,883,979.18
EXCESS OF EXPENDITURE OVER INCOME		<u><u>6,753,853.17</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*
A. ALJURE, *Colombia*
Mushtaq AHMAD, *Pakistan*

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

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

<i>Part</i>	<i>Budgetary authorizations</i>			
	<i>Original appropriation</i> \$	<i>Supplementary appropriation</i> \$	<i>Subsequent section transfers</i> \$	<i>Revised appropriation</i> \$
I. International staff costs				
Salaries, wages and common staff costs.....	3,582,000.00	(30,000.00)	(134,400.00)	3,417,600.00
II. Local costs				
(a) New York Headquarters				
Salaries, wages and common staff costs....	747,200.00	50,000.00	34,700.00	831,900.00
Other expenses and permanent equipment.	262,000.00	10,000.00	16,900.00	288,900.00
	1,009,200.00	60,000.00	51,600.00	1,120,800.00
(b) Field offices				
1. Asia (excluding India, Afghanistan and Ceylon)				
Salaries, wages and common staff costs.....	91,900.00	3,000.00	(14,200.00)	80,700.00
Other expenses and permanent equipment.....	61,150.00	2,000.00	(13,650.00)	49,500.00
	153,050.00	5,000.00	(27,850.00)	130,200.00
2. India, Afghanistan and Ceylon				
Salaries, wages and common staff costs.....	8,000.00	—	23,500.00	31,500.00
Other expenses and permanent equipment.....	12,300.00	—	4,300.00	16,600.00
	20,300.00	—	27,800.00	48,100.00
3. Europe and North Africa				
Salaries, wages and common staff costs.....	320,800.00	21,000.00	53,300.00	395,100.00
Other expenses and permanent equipment.....	177,200.00	14,000.00	(14,750.00)	176,450.00
	498,000.00	35,000.00	38,550.00	571,550.00
4. Africa, South of the Sahara				
Salaries, wages and common staff costs.....	161,900.00	24,000.00	19,550.00	205,450.00
Other expenses and permanent equipment.....	120,700.00	14,000.00	27,150.00	161,850.00
	282,600.00	38,000.00	46,700.00	367,300.00
5. The Americas.....				
Salaries, wages and common staff costs.....	151,100.00	23,000.00	(2,900.00)	171,200.00
Other expenses and permanent equipment.....	81,100.00	4,000.00	(6,250.00)	78,850.00
	232,200.00	27,000.00	(9,150.00)	250,050.00
6. Eastern Mediterranean				
Salaries, wages and common staff costs.....	104,000.00	4,000.00	19,450.00	127,450.00
Other expenses and permanent equipment.....	62,500.00	1,000.00	(14,200.00)	49,300.00
	166,500.00	5,000.00	5,250.00	176,750.00

unobligated balances of authorizations—administrative costs and costs of
year ended 31 December 1963

Obligations incurred

<i>Administration</i>			<i>Operational services</i>			<i>TOTAL</i> \$	<i>Unobligated balance of revised authori- zations</i> \$
<i>Liquidated by disbursements</i> \$	<i>Unliquidated</i> \$	<i>Total</i> \$	<i>Liquidated by disbursements</i> \$	<i>Unliquidated</i> \$	<i>Total</i> \$		
1,178,785.09	3,884.02	1,182,669.11	2,039,938.40	42,702.78	2,082,641.18	3,265,310.29	152,289.71
523,026.62	2,566.27	525,592.89	300,188.99	543.15	300,732.14	826,325.03	5,574.97
127,478.59	36,357.80	163,836.39	97,364.72	22,540.39	119,905.11	283,741.50	5,158.50
650,505.21	38,924.07	689,429.28	397,553.71	23,083.54	420,637.25	1,110,066.53	10,733.47
59,009.91	533.65	59,543.56	18,400.35	—	18,400.35	77,943.91	2,756.09
24,451.57	1,556.06	26,007.63	22,367.05	500.00	22,867.05	48,874.68	625.32
83,461.48	2,089.71	85,551.19	40,767.40	500.00	41,267.40	126,818.59	3,381.41
—	—	—	30,177.41	110.18	30,287.59	30,287.59	1,212.41
—	—	—	14,557.45	476.96	15,034.41	15,034.41	1,565.59
—	—	—	44,734.86	587.14	45,322.00	45,322.00	2,778.00
144,500.62	171.63	144,672.25	228,499.83	221.44	228,721.27	373,393.52	21,706.48
56,130.44	19,698.58	75,829.02	79,832.16	17,087.51	96,919.67	172,748.69	3,701.31
200,631.06	19,870.21	220,501.27	308,331.99	17,308.95	325,640.94	546,142.21	25,407.79
—	—	—	175,201.19	602.36	175,803.55	175,803.55	29,646.45
—	—	—	151,631.14	7,157.71	158,788.85	158,788.85	3,061.15
—	—	—	326,832.33	7,760.07	334,592.40	334,592.40	32,707.60
39,441.14	—	39,441.14	115,409.30	2,849.46	118,258.76	157,699.90	13,500.10
13,600.50	200.00	13,800.50	60,191.06	2,272.77	62,463.83	76,264.33	2,585.67
53,041.64	200.00	53,241.64	175,600.36	5,122.23	180,722.59	233,964.23	16,085.77
—	—	—	117,623.47	240.61	117,864.08	117,864.08	9,585.92
—	—	—	47,131.52	985.58	48,117.10	48,117.10	1,182.90
—	—	—	164,754.99	1,226.19	165,981.18	165,981.18	10,768.82

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

<i>Part</i>	<i>Budgetary authorizations</i>			
	<i>Original appropriation \$</i>	<i>Supplementary appropriation \$</i>	<i>Subsequent section transfers \$</i>	<i>Revised appropriation \$</i>
II. Field offices (<i>continued</i>)				
7. South-West Pacific Office				
Salaries, wages and common staff costs.....	13,400.00	—	1,000.00	14,400.00
Other expenses and permanent equipment.....	6,300.00	—	500.00	6,800.00
	<u>19,700.00</u>	<u>—</u>	<u>1,500.00</u>	<u>21,200.00</u>
TOTAL PART II	<u>2,381,550.00</u>	<u>170,000.00</u>	<u>134,400.00</u>	<u>2,685,950.00</u>
TOTALS PARTS I AND II				
Salaries, wages and common staff costs	5,180,300.00	95,000.00	—	5,275,300.00
Other expenses and permanent equipment.....	783,250.00	45,000.00	—	828,250.00
	<u>5,963,550.00</u>	<u>140,000.00</u>	<u>—</u>	<u>6,103,550.00</u>
Contingencies.....	50,000.00	—	—	50,000.00
GRAND TOTAL	<u><u>6,013,550.00</u></u>	<u><u>140,000.00</u></u>	<u><u>—</u></u>	<u><u>6,153,550.00</u></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

**unobligated balances of authorizations—administrative costs and costs of
year ended 31 December 1963 (continued)**

Obligations incurred

<i>Administration :</i>			<i>Operational services</i>				<i>Unobligated balance of revised authori- zations \$</i>
<i>Liquidated by disbursements \$</i>	<i>Unliquidated \$</i>	<i>Total \$</i>	<i>Liquidated by disbursements \$</i>	<i>Unliquidated \$</i>	<i>Total \$</i>	<i>TOTAL \$</i>	
—	—	—	13,823.47	—	13,823.47	13,823.47	576.53
—	—	—	5,810.43	762.40	6,572.83	6,572.83	227.17
—	—	—	19,633.90	762.40	20,396.30	20,396.30	803.70
987,639.39	61,083.99	1,048,723.38	1,478,209.54	56,350.52	1,534,560.06	2,583,283.44	102,666.56
1,944,763.38	7,155.57	1,951,918.95	3,039,262.41	47,269.98	3,086,532.39	5,038,451.34	236,848.66
221,661.10	57,812.44	279,473.54	478,885.53	51,783.32	530,668.85	810,142.39	18,107.61
2,166,424.48	64,968.01	2,231,392.49	3,518,147.94	99,053.30	3,617,201.24	5,848,593.73	254,956.27
—	—	—	—	—	—	—	50,000.00
2,166,424.48	64,968.01	2,231,392.49	3,518,147.94	99,053.30	3,617,201.24	5,848,593.73	304,956.27

APPROVED:

(Signed) Maurice PATE
Executive Director

CERTIFICATE

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

(Signed) L. GÖTZEN, Netherlands

A. ALJURE, Colombia

Mushtaq AHMAD, Pakistan

SCHEDULE A
Investments as at 31 December 1963

	Nominal value \$	Book value (as adjusted by amortization (\$258.04)) \$	Yield (per cent)
A. Securities			
<i>Sterling investments</i>			
United Kingdom Treasury Bills, due 11 February 1964 (£10,000)	28,000.00	27,882.20	3.66
United Kingdom Treasury Bills, due 17 February 1964 (£10,000)	28,000.00	27,865.37	3.66
TOTAL SECURITIES	56,000.00	55,747.57	3.66
B. Time deposits with banks	\$		
<i>Deposits in US dollars (due from January to April 1964)</i>			
Chase Manhattan Bank, New York.....	4,800,000.00		
Irving Trust Company, New York.....	3,600,000.00		
Dime Savings Bank of Brooklyn, New York.....	2,606,368.92		
Chemical Bank—New York Trust Company, New York.....	1,196,303.31		
Bankers Trust Company, New York.....	1,046,284.69	13,248,956.92	13,248,956.92
<i>Deposits in other currencies (due from January to July 1964)</i>			
Central Bank of India Ltd., New Delhi.....	2,730,000.00		
Bankers Trust Company, London.....	442,837.83		
Banque Ottomane, Ankara.....	244,444.45		
Banco di Roma, Rome.....	128,000.00		
Banque de la Société Générale de Belgique, Brussels.	120,000.00		
Chase Manhattan Bank, Paris.....	102,040.82		
Commonwealth Trading Bank of Australia, Sydney.	70,560.00		
Creditanstalt Bankverein, Vienna.....	50,000.00	3,887,883.10	3,887,883.10
TOTAL TIME DEPOSITS WITH BANKS		17,136,840.02	17,136,840.02
TOTAL INVESTMENTS		17,192,840.02	17,192,587.59

SCHEDULE B
Trust funds—Governments—as at 31 December 1963

	<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 1963.....	2,354,188.54	104,943.03	2,459,131.57
<i>Receipts:</i>			
Funds received during year.....	3,828,684.46	541,987.28	4,370,671.74
TOTAL	6,182,873.00	646,930.31	6,829,803.31
<i>Disbursements:</i>			
Expenditures.....	2,851,861.11	518,950.71	3,370,811.82
Funds returned.....	43,076.60	4,182.68	47,259.28
TOTAL	2,894,937.71	523,133.39	3,418,071.10
Balances 31 December 1963.....	3,287,935.29	123,796.92	3,411,732.21

SCHEDULE C

Contributions from Governments to the central account (including contributions receivable) during the year ended 31 December 1963

<i>Governments</i>	<i>Currency paid or pledged</i>	<i>US dollar equivalent</i>
Afghanistan	US dollars (receivable).....	10,000.00
Algeria	US dollars (receivable).....	35,000.00
Australia	Pounds.....	537,600.00
Austria	Schillings.....	63,454.41
	Schillings (receivable).....	34,615.39 98,069.80
Belgium	Francs.....	160,000.00
	Francs (receivable).....	40,000.00 200,000.00
Bolivia	US dollars (receivable).....	5,000.00
Brazil	Cruzeiros.....	80,645.16
	Cruzeiros (receivable).....	129,032.26 209,677.42
British Caribbean Territories		
Antigua	Pounds sterling.....	175.00
Bahamas	Pounds sterling.....	2,800.00
Barbados	US dollars.....	4,000.00
Grenada	US dollars.....	1,169.79
St. Lucia	US dollars (receivable).....	811.86
British Guiana	Pounds sterling.....	1,000.00
British Honduras	Pounds sterling.....	700.00
Brunei	Pounds sterling.....	3,266.67
Bulgaria	Leva.....	4,273.50
Burma	US dollars.....	56,000.00
Byelorussian Soviet Socialist Republic	Roubles.....	62,500.00
Cambodia	US dollars.....	3,500.00
	Riels.....	1,500.00 5,000.00
Cameroon	Francs (CFA).....	8,163.27
Canada	US dollars.....	369,352.93
	US dollars (receivable).....	370,263.23 739,616.16
Central African Republic	Francs (CFA).....	4,274.61
Ceylon	Pounds sterling.....	14,725.52
Chad	Francs (CFA).....	10,204.08
Chile	US dollars (receivable).....	80,000.00
China	N.T. dollars.....	7.50
	N.T. dollars (receivable).....	10,000.00
	US dollars (receivable).....	5,000.00 15,007.50
Colombia	US dollars.....	139,273.58
	US dollars (receivable).....	10,726.42 150,000.00
Congo (Brazzaville)	Francs (CFA).....	7,724.49
Congo (Leopoldville)	US dollars.....	6,996.00
	US dollars (receivable).....	12,000.00 18,996.00
Costa Rica	US dollars.....	30,000.00
Cuba	Contribution in kind (sugar).....	70,000.00
Cyprus	US dollars.....	1,000.00
Czechoslovakia	Koruny.....	52,083.33
Dahomey	Francs (CFA).....	5,000.00
Denmark	Kroner.....	173,760.00
Dominican Republic	US dollars (receivable).....	20,000.00
Ecuador	Sucres.....	3,055.35
	US dollars.....	9,420.00
	US dollars (receivable).....	2,686.10 15,161.45
El Salvador	Guatemalan quetzales (receivable).....	20,000.00
Ethiopia	Dollars.....	18,115.94
Federal Republic of Germany	Marks.....	1,500,000.00
Finland	Markkaas.....	62,500.00
France	Francs.....	1,109,183.67

SCHEDULE C (continued)

Contributions from Governments to the central account (including contributions receivable) during the year ended 31 December 1963

<i>Governments</i>	<i>Currency paid or pledged</i>	<i>US dollar equivalent</i>
Gabon	Francs (CFA).....	11,523.53
Gambia	Pounds sterling.....	560.00
Ghana	Pounds sterling (receivable).....	21,000.00
Greece	US dollars.....	57,000.00
Guatemala	Quetzales (receivable).....	30,000.00
Guinea	US dollars.....	22,350.00
Holy See	US dollars.....	1,000.00
Honduras	US dollars (receivable).....	10,000.00
Hong Kong	Pounds sterling.....	3,500.00
Hungary	Forints (receivable).....	12,875.54
Iceland	Kronur.....	10,651.16
India	Rupees.....	630,000.00
Indonesia	US dollars.....	100,000.00
Iran	US dollars (receivable).....	275,000.00
Iraq	US dollars (receivable).....	56,000.00
Ireland	Pounds.....	10,000.00
Israel	US dollars.....	15,000.00
	US dollars (receivable).....	20,000.00
Italy	Lire.....	192,000.00
	Lire (receivable).....	128,000.00
Ivory Coast	Francs (CFA) (receivable).....	10,204.08
Jamaica	US dollars.....	8,392.50
Japan	Yen.....	190,000.00
Jordan	Pounds sterling.....	2,800.00
	Pounds sterling (receivable).....	2,800.00
Kenya	East African shillings.....	2,801.12
Kuwait	US dollars.....	5,993.65
Lebanon	Pounds.....	12,574.11
Liberia	US dollars.....	5,000.00
	US dollars (receivable).....	10,000.00
Libya	Pounds.....	9,801.18
Liechtenstein	Swiss francs.....	1,003.20
Luxembourg	Belgian francs.....	6,000.00
Madagascar	Francs (CFA).....	10,204.08
Malaysia		
Federation of Malaya	Pounds sterling.....	39,676.00*
North Borneo (Sabah)	Pounds sterling.....	3,266.67*
Sarawak	Pounds sterling.....	8,166.67*
Singapore	Pounds sterling.....	6,533.33*
Mali	US dollars (receivable).....	5,000.00
Mauritania	Francs (CFA) (receivable).....	3,265.31
Mexico	US dollars.....	500,000.00
Monaco	French francs.....	2,040.82
Morocco	French francs.....	25,136.73
Netherlands	Guilders.....	138,121.55
New Zealand	Pounds.....	210,000.00
Nicaragua	US dollars (receivable).....	10,000.00
Nigeria	Pounds sterling (receivable).....	21,000.00
Norway	Kroner.....	280,000.00
Pakistan	Rupees.....	58,800.00
	Pounds sterling.....	37,734.38
Panama	Guatemalan quetzales (receivable)....	15,000.00
Peru	Soles.....	82,089.55
	Soles (receivable).....	7,462.69
Philippines	Pesos.....	185,000.00
Poland	Zlotys.....	59,850.00
Republic of Korea	Won.....	5,000.00
Republic of Viet-Nam	Piastres.....	7,500.00
	US dollars.....	7,500.00

SCHEDULE C (continued)

Contributions from Governments to the central account (including contributions receivable) during the year ended 31 December 1963

<i>Governments</i>	<i>Currency paid or pledged</i>	<i>US dollar equivalent</i>
Romania	Lei (receivable).....	25,000.00
Saudi Arabia	US dollars.....	20,000.00
Senegal	Francs (CFA) (receivable).....	20,000.00
Sierra Leone	Pounds sterling.....	2,800.00
South Africa	Rands.....	30,097.66
Spain	Pesetas.....	66,666.67
Sudan	Pounds sterling.....	10,004.47
Sweden	Kronor.....	675,675.68
Switzerland	Francs.....	348,837.21
Syria	Pounds (receivable).....	10,526.32
Tanganyika	Pounds sterling (receivable).....	700.00
Thailand	Contribution in kind (rice).....	141,483.51
Togo	Francs (CFA).....	5,102.04
Trinidad and Tobago	US dollars.....	7,000.00
Tunisia	US dollars.....	14,360.00
Turkey	Liras.....	194,444.44
Uganda	East African shillings.....	2,801.12
Ukrainian Soviet Socialist Republic	Roubles.....	125,000.00
Union of Soviet Socialist Republics	Roubles.....	675,000.00
United Arab Republic	Pounds.....	109,060.00
United Kingdom of Great Britain and Northern Ireland	Pounds sterling.....	938,000.00
United States of America	Dollars.....	7,989,668.00
	Dollars (receivable).....	4,010,332.00
		<hr/>
Upper Volta	Francs (CFA) (receivable).....	3,061.23
Yemen	Egyptian pounds.....	2,000.00
Yugoslavia	Dinars.....	200,000.00
		<hr/>
	TOTAL	24,592,358.26

* These contributions were received from the Governments indicated before 31 August 1963 at which date they joined in a new federation under the name "Malaysia".

Statement of allocations, expenditures and balances of

	Allocations		
	Balance 1 Jan. 1963 (1) \$	Authorized effective 1963 (2) \$	Total for 1963 and after (3) \$
AREA AND COUNTRY ASSISTANCE			
<i>Africa</i>			
Algeria.....	515,506.49	312,618.37	828,124.86
Basutoland.....	116,498.37	90,431.76	206,930.13
Burundi.....	19,142.55		19,142.55
Cameroon.....	135,367.56		135,367.56
Central African Republic.....	74,461.18	123,000.00	197,461.18
Chad.....	68,708.08	87,000.00	155,708.08
Comoro Islands.....	7,527.92		7,527.92
Congo (Brazzaville).....	32,108.33	62,000.00	94,108.33
Congo (Leopoldville).....	531,334.89	300,000.00	831,334.89
Dahomey.....	50,310.37	118,000.00	168,310.37
French West Africa, Cameroons and Togoland ^a ...	575.00		575.00
Gabon.....	76,692.58	15,000.00	91,692.58
Gambia.....	6,938.82	5,000.00	11,938.82
Ghana.....	208,272.79	100,000.00	308,272.79
Guinea.....	121,415.47	162,000.00	283,415.47
Ivory Coast.....	358,534.87	200,000.00	558,534.87
Kenya.....	563,736.46	638,412.72	1,202,149.18
Liberia.....	53,326.91		53,326.91
Madagascar.....	170,793.16	115,000.00	285,793.16
Mali.....	127,188.40		127,188.40
Mauritania.....	112,027.09	38,000.00	150,027.09
Mauritius.....	24,114.78		24,114.78
Morocco.....	151,602.92	285,414.33	437,017.25
Niger.....	103,477.48	53,000.00	156,477.48
Nigeria.....	849,553.77	321,462.10	1,171,015.87
Nyasaland.....	7,474.11	84,000.00	91,474.11
Rhodesia and Nyasaland, Federation of.....	38,587.19	22,000.00	60,587.19
Rwanda.....	17,314.90	44,000.00	61,314.90
St. Helena.....	647.71		647.71
Senegal.....	311,316.21	34,000.00	345,316.21
Seychelles.....	4,555.06		4,555.06
Sierra Leone.....	72,907.26		72,907.26
Swaziland.....	79,910.05		79,910.05
Tanganyika.....	96,635.36	310,000.00	406,635.36
Togo.....	61,580.06		61,580.06
Tunisia.....	537,856.41	120,833.64	658,690.05
Uganda.....	278,474.60	44,000.00	322,474.60
Upper Volta.....	222,401.60	7,915.51	230,317.11
Zanzibar.....	13,266.66	55,000.00	68,266.66
Regional.....	443,888.00	896,503.59	1,340,391.59
AREA TOTAL	6,666,031.42	4,644,592.02	11,310,623.44
<i>Asia</i>			
<i>East Asia and Pakistan</i>			
Burma.....	89,308.62	843,600.00	932,908.62
Cambodia.....	43,106.59	42,700.00	85,806.59
China.....	526,091.41	818,798.64	1,344,890.05
Hong Kong.....	97,815.70	40,200.00	138,015.70
Indonesia.....	1,212,027.24	1,134,496.58	2,346,523.82
Japan.....	6,271.96		6,271.96
Korea, Republic of.....	389,915.14	109,762.00	499,677.14
Laos.....	41,641.63	20,500.00	62,141.63
Malaysia.....	403,216.69	83,000.00	486,216.69
Pakistan.....	1,679,749.65	1,918,329.41	3,598,079.06
Philippines.....	847,033.23	682,788.01	1,529,821.24
Republic of Viet-Nam.....	163,434.93		163,434.93
Solomon Islands.....			

allocations for the year ended 31 December 1963

<i>Expenditures</i>					<i>Balances of allocations 31 Dec. 1963</i>
<i>Supplies and equipment (4)</i>	<i>Fellowships (5)</i>	<i>Project personnel (6)</i>	<i>Other services (7)</i>	<i>Total (8)</i>	<i>(9)</i>
\$	\$	\$	\$	\$	\$
358,679.94	128,822.10			487,502.04	340,622.82
57,254.21	6,639.09	8,717.73		72,611.03	134,319.10
9,180.90				9,180.90	9,961.65
63,383.95				63,383.95	71,983.61
117,173.10	1,341.15			118,514.25	78,946.93
57,827.61	4,063.69			61,891.30	93,816.78
608.16				608.16	6,919.76
36,014.28	10,395.00	800.00		47,209.28	46,899.05
246,410.83	29,245.05	145,035.64	7,141.83	427,833.35	403,501.54
68,787.39				68,787.39	99,522.98
					575.00
52,680.47	4,080.00			56,760.47	34,932.11
1,321.35				1,321.35	10,617.47
42,697.71				42,697.71	265,575.08
52,851.84	7,319.80			60,171.64	223,243.83
130,689.71	824.49	4,090.75		135,604.95	422,929.92
352,575.32	(8,847.27)	2,722.93	5,092.79	351,543.77	850,605.41
22,387.35				22,387.35	30,939.56
73,947.31	44.10			73,991.41	211,801.75
41,780.04		3.86		41,783.90	85,404.50
32,555.72	3,110.77			35,666.49	114,360.60
12,369.93				12,369.93	11,744.85
144,152.84	13,667.04	14,084.46		171,904.34	265,112.91
87,025.16				87,025.56	69,451.92
282,779.93	1,837.98			284,617.91	886,397.96
4,307.37	(630.69)			3,676.68	87,797.43
1,008.02	(3,973.69)	28.30		(2,937.37)	63,524.56
6,992.43				6,992.43	54,322.47
					647.71
225,137.69				225,137.69	120,178.52
5,179.90				5,179.90	(624.84)
18,305.28	72.30			18,377.58	54,529.68
32,665.43			28.00	32,693.43	47,216.62
80,529.59	(3,814.89)			76,714.70	329,920.66
18,388.03				18,388.03	43,192.03
228,659.96	36,426.03	21,678.71		286,764.70	371,925.35
156,055.11	(2,155.01)	305.15		154,205.25	168,269.35
123,577.72		7,915.51		131,493.23	98,823.88
58,041.25				58,041.25	10,225.41
44,169.25	135,670.18	267,170.89		447,010.32	893,381.27
<u>3,348,152.48</u>	<u>364,137.22</u>	<u>472,553.93</u>	<u>12,262.62</u>	<u>4,197,106.25</u>	<u>7,113,517.19</u>
512,677.47	8,720.92	403.20		521,801.59	411,107.03
52,347.19	1,857.12			54,204.31	31,602.28
546,032.59	12,382.27	35,247.61	213.00	593,875.47	751,014.58
27,033.48		12,477.07		39,510.55	98,505.15
1,416,953.25	4,926.27	5,578.33	4,737.99	1,432,195.84	914,327.98
21,844.97				21,844.97	(15,573.01)
339,866.64	25,191.72	10,278.64		375,337.00	124,340.14
17,824.22	6,570.00			24,394.22	37,747.41
221,389.41				221,389.41	264,827.28
1,000,427.47	19,708.05	18,066.00	25,290.81	1,063,492.33	2,534,586.73
760,861.31	18,670.87	4,560.28	2,691.67	786,784.13	743,037.11
101,430.14	5,422.30	1,341.31		108,193.75	55,241.18
792.29				792.29	(792.29)

Statement of allocations, expenditures and balances of

	Allocations		
	Balance 1 Jan. 1963 (1) \$	Authorized effective 1963 (2) \$	Total for 1963 and after (3) \$
<i>Asia (continued)</i>			
Thailand.....	708,773.47	621,781.30	1,330,554.77
Tonga.....	30,108.88		30,108.88
Western Samoa.....	6,872.01		6,872.01
Pacific Islands Territories.....	50,000.00		50,000.00
Regional.....	35,406.19	(18,759.44)	16,646.75
AREA TOTAL	6,330,773.34	6,297,196.50	12,627,969.84
<i>South Central Asia</i>			
Afghanistan.....	457,770.38	342,000.00	799,770.38
Ceylon.....	156,058.44	(69,811.45)	86,246.99
India.....	7,227,743.73	3,871,072.43	11,098,816.16
AREA TOTAL	7,841,572.55	4,143,260.98	11,984,833.53
<i>Eastern Mediterranean</i>			
Aden.....	63,355.17		63,355.17
Cyprus.....	151,325.34		151,325.34
Ethiopia.....	624,069.20	23,744.57	647,813.77
Iran.....	1,392,148.78	227,040.87	1,619,189.65
Iraq.....	256,687.86	120,851.84	377,539.70
Israel.....	210,896.21	(3,997.73)	206,898.48
Jordan.....	485,514.34	23,000.00	508,514.34
Lebanon.....	93,260.77		93,260.77
Libya.....	116,395.10	83,305.99	199,701.09
Saudi Arabia.....	63,063.29	66,000.00	129,063.29
Somalia.....	61,737.86	15,000.00	76,737.86
Sudan.....	85,024.28		85,024.28
Syria.....	168,834.23	1,498.39	170,332.62
Turkey.....	630,472.98	558,438.50	1,188,911.48
United Arab Republic.....	359,699.49	(229,072.49)	130,627.00
Yemen.....	28,000.00		28,000.00
AREA TOTAL	4,790,484.90	885,809.94	5,676,294.84
<i>Europe</i>			
Greece.....	270,008.85	185,000.00	455,008.85
Italy.....	36,039.69	7,404.17	43,443.86
Poland.....	563,810.42	284,000.00	847,810.42
Spain.....	271,267.01	11,879.35	283,146.36
Yugoslavia.....	585,536.49	248,931.49	834,467.98
AREA TOTAL	1,726,662.46	737,215.01	2,463,877.47
<i>The Americas</i>			
Argentina.....	341,299.61	96,000.00	437,299.61
Bolivia.....	328,826.38	97,244.17	426,070.55
Brazil.....	1,431,111.48	26,352.76	1,457,464.24
British Guiana.....	97,331.38	13,000.00	110,331.38
British Honduras.....	65,451.67	16,287.58	81,739.25
Chile.....	786,450.01	237,665.23	1,024,115.24
Colombia.....	1,046,828.91	568,709.81	1,615,538.72
Costa Rica.....	67,575.14	130,762.41	198,337.55
Cuba.....	44,512.30	17,000.00	61,512.30
Dominican Republic.....	286,568.23	278,000.00	564,568.23
Ecuador.....	611,902.93	156,000.00	767,902.93
El Salvador.....	295,816.70	114,683.37	410,500.07
Guatemala.....	371,654.98	143,024.04	514,679.02
Haiti.....	521,250.64	2,539.42	523,790.06

D (continued)

allocations for the year ended 31 December 1963

Expenditures

<i>Supplies and equipment (4) \$</i>	<i>Fellow- ships (5) \$</i>	<i>Project personnel (6) \$</i>	<i>Other services (7) \$</i>	<i>Total (8) \$</i>	<i>Balances of allocations 31 Dec. 1963 (9) \$</i>
678,985.04	56,280.40	3,827.61	65.48	739,158.53	591,396.24
18,247.70				18,247.70	11,861.18
4,346.42				4,346.42	2,525.59
6,297.92				6,297.92	43,702.08
	483.60			483.60	16,163.15
<u>5,727,357.51</u>	<u>160,213.52</u>	<u>91,780.05</u>	<u>32,998.95</u>	<u>6,012,350.03</u>	<u>6,615,619.81</u>
580,735.14	1,202.50			581,937.64	217,832.74
37,063.33	524.56	9,759.24		47,347.13	38,899.86
5,394,273.82	171,183.15	87,505.04	12,010.75	5,664,972.76	5,433,843.40
<u>6,012,072.29</u>	<u>172,910.21</u>	<u>97,264.28</u>	<u>12,010.75</u>	<u>6,294,257.53</u>	<u>5,690,576.00</u>
23,311.55	1,992.30			25,303.85	38,051.32
81,933.11	40.25	19.69		81,993.05	69,332.29
286,592.07	15,556.93	23,999.61	623.97	326,772.58	321,041.19
610,872.43	61,045.27	3,073.33	349.50	675,340.53	943,849.12
275,000.41	3,935.29			278,935.70	98,604.00
135,700.30	12,287.50	1,097.70		149,085.50	57,812.98
368,208.76		11,714.00	252.00	380,174.76	128,339.58
29,110.89	5,495.45	5,961.65		40,567.99	52,692.78
45,239.16	4,845.99	4,075.01		54,160.16	145,540.93
58,301.45				58,301.45	70,761.84
15,862.78	3,767.39	1,566.41		21,196.58	55,541.28
51,210.69				51,210.69	33,813.59
69,810.61	1,498.39	142.22	1,019.19	72,470.41	97,862.21
578,833.97	77,901.23	34,615.64		691,350.84	497,560.64
(172,251.73)	1,574.07			(170,677.66)	301,304.66
4,103.46				4,103.46	23,896.54
<u>2,461,839.91</u>	<u>189,940.06</u>	<u>86,265.26</u>	<u>2,244.66</u>	<u>2,740,289.89</u>	<u>2,936,004.95</u>
241,680.84	4,845.99			246,526.83	208,482.02
		7,404.17		7,404.17	36,039.69
415,906.43			1,820.94	417,727.37	430,083.05
83,720.23	19,025.77	(7,146.42)	9,881.96	105,481.54	177,664.82
266,394.33	2,564.89	1,366.60	3,975.84	274,301.66	560,166.32
<u>1,007,701.83</u>	<u>26,436.65</u>	<u>1,624.35</u>	<u>15,678.74</u>	<u>1,051,441.57</u>	<u>1,412,435.90</u>
127,620.65	(186.88)			127,433.77	309,865.84
197,010.25	3,635.09	1,244.17		201,889.51	224,181.04
558,757.08	7,529.81	30,575.02	1,196.00	598,057.91	859,406.33
21,613.35				21,613.35	88,718.03
44,291.10				44,291.10	37,448.15
326,069.70	(4,835.03)	1,865.23	5,460.00	328,559.90	695,555.34
713,817.60	55,688.24	16,429.81	2,743.65	788,679.30	826,859.42
71,293.71	2,753.54	(521.67)		73,525.58	124,811.97
19,043.52				19,043.52	42,468.78
221,184.46	11,709.37			232,893.83	331,674.40
413,656.03	5,064.17			418,720.20	349,182.73
231,866.28	14.00	3,001.41		234,881.69	175,618.38
151,830.11	6,122.84	7,035.55		164,988.50	349,690.52
369,971.96	3,164.50	(27.58)		373,108.88	150,681.18

Statement of allocations, expenditures and balances of

	Allocations		
	Balance 1 Jan. 1963 (1) \$	Authorized effective 1963 (2) \$	Total for 1963 and after (3) \$
<i>The Americas (continued)</i>			
Honduras.....	400,833.93	137,953.38	538,787.31
Jamaica.....	44,495.22		44,495.22
Mexico.....	954,338.10	1,258,886.96	2,213,225.06
Nicaragua.....	117,616.18	7,624.78	125,240.96
Panama.....	439,925.75	130,000.00	568,925.75
Paraguay.....	415,884.00	6,883.16	422,767.16
Peru.....	989,973.28	210,641.03	1,200,614.31
Surinam.....	55,353.01		55,353.01
Trinidad and Tobago.....	80,920.47	2,800.00	83,720.47
Uruguay.....	114,571.94	(1,009.32)	113,562.62
Venezuela.....	286,000.00		286,000.00
British Caribbean Territories:			
Antigua.....	1,363.49		1,363.49
Barbados.....	20,400.41		20,400.41
Dominica.....	41,641.85	6,000.00	47,641.85
Grenada.....	13,325.38		13,325.38
Montserrat.....	43,214.34		43,214.34
St. Kitts-Nevis-Anguilla.....	17,737.00		17,737.00
St. Lucia.....	21,156.98		21,156.98
St. Vincent.....	7,263.74		7,263.74
Turks and Caicos Islands.....	(534.56)		(534.56)
Regional.....	266,226.64	75,759.20	341,985.84
AREA TOTAL	10,627,287.51	3,732,807.98	14,360,095.49
Undistributed charges.....	(2,759,426.05)		(2,759,426.05)
TOTAL FOR ALL AREAS	35,223,386.13	20,440,882.43	55,664,268.56
GENERAL ASSISTANCE			
Freight (insurance reserve).....	1,691.41		1,691.41
Development of protein-rich foods for children.....	160,110.36		160,110.36
Fellowships—Calcutta Training Centre.....	20,722.57		20,722.57
Nutrition personnel.....	1,201,357.58	(483,009.07)	718,348.51
Country planning and programme development.....	253,353.37		253,353.37
International Children's Centre, Paris and Paediatric Training (U.K. and Poland).....	47,026.60	467,000.00	514,026.60
Nutrition and dairy training.....	20,000.00	138,000.00	158,000.00
Freight on milk.....	1,675,000.00	350,000.00	2,025,000.00
Emergencies.....	7,600.00	(13,065.59)	(5,465.59)
Operational services.....	117,467.88	3,679,332.12	3,796,800.00
ADMINISTRATIVE COSTS.....	105,287.45	2,251,462.55	2,356,750.00
TOTALS	38,833,003.35	26,830,602.44	65,663,605.79

* Allocations made prior to independence.

D (continued)

allocations for the year ended 31 December 1963

<i>Expenditures</i>					<i>Balances of allocations 31 Dec. 1963</i>
<i>Supplies and equipment (4) \$</i>	<i>Fellow- ships (5) \$</i>	<i>Project personnel (6) \$</i>	<i>Other services (7) \$</i>	<i>Total (8) \$</i>	
276,548.34	298.00	2,255.00	150.00	279,251.34	259,535.97
(27,029.36)				(27,029.36)	71,524.58
1,778,998.97	131,198.73	14,528.00	1,095.06	1,925,820.76	287,404.30
112,731.02	(2,643.53)	6,797.13		116,884.62	8,356.34
258,077.17	34,101.97	2,051.30		294,230.44	274,695.31
111,287.27	17,472.73	3,678.11		132,438.11	290,329.05
294,486.35	59,875.62	1,641.03		356,003.00	844,611.31
57,663.62				57,663.62	(2,310.61)
(9,265.00)	(2,401.00)			(11,666.00)	95,386.47
102,339.24				102,339.24	11,223.38
277,169.53				277,169.53	8,830.47
3,781.44				3,781.44	(2,417.95)
8,821.21				8,821.21	11,579.20
5,825.83				5,825.83	41,816.02
4,090.65				4,090.65	9,234.73
1,277.35				1,277.35	41,936.99
4,119.97	969.64			5,089.61	12,647.39
8,254.98	(1,323.00)			6,931.98	14,225.00
6,231.38				6,231.38	1,032.36
694.51				694.51	(1,229.07)
25,099.65	71,129.33	12,319.97		108,548.95	233,436.89
6,769,229.92	399,338.14	102,872.48	10,644.71	7,282,085.25	7,078,010.24
3,087,761.20	985,426.74	609,906.55	(1,976.03)	4,681,118.46	(7,440,544.51)
28,414,115.14	2,298,402.54	1,462,266.90	83,864.40	32,258,648.98	23,405,619.58
1,691.41				1,691.41	
34,567.83	17,815.54	130.64	41,345.27	93,859.28	66,251.08
	25,246.90			25,246.90	(4,524.33)
	(15,597.02)	173,298.55		157,701.53	560,646.98
	28,143.36	38,450.03		66,593.39	186,759.98
	23,577.68	26.97	400,000.00	423,604.65	90,421.95
6,969.06	779.12	291.13		8,039.31	149,960.69
					2,025,000.00
					(5,465.59)
			3,617,201.24	3,617,201.24	179,598.76
			2,231,392.49	2,231,392.49	125,357.51
28,457,343.44	2,378,368.12	1,674,464.22	6,373,803.40	38,883,979.18	26,779,626.61

C. REPORT OF THE BOARD OF AUDITORS

1. The following statements for the year ended 31 December 1963 were submitted by the Executive Director of the United Nations Children's Fund together with related schedules to the Board of Auditors for certification:

- I. Statement of assets and liabilities;
- II. Statement of income and expenditure;
- III. Statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations, administrative costs and costs of operational services.

2. The Board has made an examination of the above statements and has found them in accordance with the books and records of the Fund. All information required was provided, including copies of the reports prepared by UNICEF internal auditors.

3. A note on statement I of assets and liabilities indicates that in addition to the approved allocations of \$26,779,626.61, formal commitments approved by the Executive Board against future income amount to \$22,780,000.

4. The Board of Auditors decided, after careful consideration, to recommend a strengthening of the planning mechanism, and a re-evaluation in order to ensure adequate implementation of programme aid and to establish sound bases for the new policy decision of the Executive Board "... to accelerate the use of UNICEF resources". Special attention is suggested regarding the warehouse and packing centre in Copenhagen.

5. The Board believes that a further reorganization of the Internal Audit Service is necessary to keep up with the demands of a growing organization and the continuous decentralization of its activities. This would necessarily imply putting the Internal Audit Section in a higher category within the organization.

6. The Board considers it appropriate to recommend the preparation of an Audit Manual indicating in detail the procedures to be followed in the various auditing activities.

7. The Board wishes to record its appreciation for the co-operation and assistance rendered during the audit by the Comptroller of UNICEF and staff at New York Headquarters, Paris Office, and Copenhagen.

(Signed) L. GÖTZEN, Netherlands

A. ALJURE, Colombia

Mushtaq AHMAD, Pakistan

22 May 1964

Part II

UNICEF GREETING CARD FUND

A. FINANCIAL REPORT FOR THE YEAR 1 SEPTEMBER 1962 TO 31 AUGUST 1963

Summary

1. The financial statements of the UNICEF Greeting Card Fund for the financial year 1 September 1962 to 31 August 1963 are presented herewith. They comprise the following statements:

- I. Statement of assets and liabilities as at 31 August 1963;
- II. Statement of income and expenditure for the financial year from 1 September 1962 to 31 August 1963;
- III. Statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations for the financial year ended 31 August 1963.

2. The Greeting Card Fund produces greeting cards designed by prominent contemporary artists of many nationalities. They serve the double purpose of acquainting people throughout the world with UNICEF, and of raising money for the Fund. The artists are selected on the basis of their reputation, and the designs are representative of international or seasonal themes. The cards are sold through the efforts of national committees and other voluntary agencies by means of illustrated brochures and through publicity in national publications, the press, radio and television. In the campaign under review, eighteen new designs of cards by eleven artists were offered for sale. In addition, an engagement calendar was published for the first time, containing full-color reproductions of various greeting card designs of the past ten years, together with quotations in verse and prose by famous authors and philosophers, and a short message on the meaning and work of UNICEF.

3. During the 1962 campaign, 26.4 million cards were sold (compared with 21.7 million in 1961) realizing a net income of \$1.6 million (compared with \$1.1 million in 1961). Preliminary estimates for the 1963 campaign indicate that 32 million cards were sold with a net income of \$1.9 million.

4. The following tabulation shows the volume of sales, gross income, costs and net income of the Greeting Card Fund over the past three years:

Table 1

Campaign year	Cards sold	Gross income (less discounts, duties and taxes) \$	Production, promotion and administrative costs (less inventories) \$	Net income \$
1960.....	17,408,000	1,560,652 ^a	541,555 ^b	1,019,097
1961.....	21,651,000	1,954,552 ^c	837,949 ^d	1,116,603
1962.....	26,415,000	2,623,051 ^e	1,010,168 ^f	1,612,883

^a Includes gross income of \$49,692 in respect of the book, *The Children Come Running*, published in 1960: this book contained reproductions of greeting card designs sold over the years and the text written and contributed by the well-known author Miss Elizabeth Coatsworth.

^b Includes production costs of \$26,234 in respect of the above book.

^c Includes gross income of \$10,713 in respect of the book, *The Children Come Running*.

^d Costs for nineteen months; at its December 1961 session, the Committee on Administrative Budget of the Executive Board, on the recommendation of the Chairman of the Board of Auditors, approved 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 (E/ICEF/AB/L.15, paras. 4-6). 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. Accordingly the financial statements of the Greeting Card Fund for 1961 campaign covered the nineteen-month period from 1 February 1961 to 31 August 1962.

^e Includes gross income of \$259,682 in respect of the engagement calendar (\$256,105) and the book, *The Children Come Running* (\$3,577).

^f Includes production costs of \$96,621 in respect of the engagement calendar.

5. Table 2 shows the percentage of sales as between countries with highest sales and other countries and areas; it also shows the percentage of increase in sales for 1962 over 1961.

Table 2

Country	1960		1961		1962		Percentage of increase 1962 over 1961
	Cards sold	Percentage of total sales	Cards sold	Percentage of total sales	Cards sold	Percentage of total sales	
North America							
United States of America.....	7,154,630	41.1	9,609,035	44.4	10,556,988	40.0	9.9
Canada.....	1,826,890	10.5	1,800,000	8.3	2,360,935	8.9	31.2
Europe							
United Kingdom of Great Britain and Northern Ireland..	2,074,600	11.9	2,484,416	11.5	2,971,663	11.3	19.6
Federal Republic of Germany..	846,083	4.9	1,291,011	6.0	1,416,571	5.4	9.7
France.....	692,780	4.0	848,950	3.9	1,144,036	4.3	34.8
Netherlands.....	550,000	3.1	700,000	3.2	845,110	3.2	20.7
Sweden.....	344,019	2.0	547,830	2.5	758,030	2.9	38.4
Norway.....	550,010	3.2	505,092	2.3	750,287	2.8	48.5
Denmark.....	384,598	2.2	652,691	3.0	697,264	2.6	6.8
Other European countries....	929,242	5.3	1,117,864	5.2	1,630,864	6.2	45.9
Asia.....	803,866	4.6	632,265	3.0	1,113,247	4.2	76.1
Australia and New Zealand.....	643,050	3.7	691,111	3.2	936,150	3.5	35.5
Middle and South America.....	391,975	2.3	489,238	2.2	691,533	2.6	41.3
Africa and Eastern Mediterranean	216,507	1.2	281,784	1.3	542,033	2.1	92.4
TOTAL	17,408,250	100.0	21,651,287	100.0	26,414,711	100.0	22.0

Assets and liabilities

ASSETS

6. Funds with banks amounted to \$32,296.
7. Investments consisted of a deposit of \$1,220,000 in a bank account, bearing interest at 3½ per cent per annum.
8. Accounts receivable totalled \$474,088, of which \$447,277 had been collected by April 1964.
9. Inventories of cards and books have been valued at \$45,699 (cards \$37,891, books \$7,808). It should be noted that in accordance with the recommendation of the Board of Auditors, the Greeting Card Fund was asked to include the valuation of stocks in the annual balance sheet. Heretofore the valuation of stocks was shown only in a footnote to the statement of assets and liabilities. The valuation is based on average production costs less depreciation.
10. Prepaid expenses amounted to \$537,466, of which \$535,891 was in respect of the 1963 campaign, and \$1,575 in respect of the 1964 campaign. The expenses for the 1963 campaign consisted of \$412,351 in respect of production costs of cards, \$1,883 for production costs of calendars, \$79,623 for printing of brochures, \$17,343 for duties and taxes, and \$24,691 in respect of miscellaneous costs (freight, postage, packing and mailing services, etc.). The prepaid expenses for the 1964 campaign were all in respect of production costs of cards.

LIABILITIES

11. Accounts payable and other unliquidated obligations totalling \$8,838 comprised the following items:
 - (a) Amounts due in respect of duties and taxes: \$4,344;
 - (b) Amounts due to staff members under the Tax Equalization Fund: \$2,499;
 - (c) Obligations outstanding in respect of administrative costs: \$1,579;
 - (d) Amounts due to sundry creditors: \$416.
12. Surplus of assets over liabilities amounted to \$2,300,711 and consisted of the working capital of \$687,828 brought forward from the 1961 campaign, and of the net profit of \$1,612,883 earned in the campaign under review. Under the authority of the Executive Director, a sum of \$1,400,000 was transferred in September 1963 to the general resources of UNICEF, the remaining balance of \$900,711 to be used as working capital for the 1963 campaign.

Working capital and transfers to the general resources of UNICEF

13. The Executive Board at its September 1959 session, on the recommendation of the Committee on Administrative Budget, authorized the Executive Director to finance the approved Greeting Card Fund budget from the net income of the previous year's campaign and to transfer to the general resources of UNICEF any surplus of income which remains over and above the authorized budgetary estimates; the Board also agreed that this procedure should be followed in subsequent years (E/ICEF/391, Rev.1, para. 197).

14. The tabulation given hereunder shows working capital at the beginning of each financial year, net income, transfers to the general resources of UNICEF and working capital retained for subsequent campaign:

Table 3

Campaign year	Working capital at the beginning of the financial year (1) \$	Net income (2) \$	Surplus of assets over liabilities at the end of the financial year (total of columns (1) and (2)) (3) \$	Transfer to general resources of UNICEF ^a (4) \$	Working capital for the following year (5) \$
1960.....	552,300	1,019,097	1,571,397	900,172	671,225
1961.....	671,225	1,116,603	1,787,828	1,100,000	687,828
1962.....	687,828	1,612,883	2,300,711	1,400,000	900,711
1963.....	900,711				

^a These amounts are shown in UNICEF accounts under "miscellaneous income" in the subsequent calendar year.

Income and expenditure

INCOME

15. *Sales of greeting cards:* During the 1962 campaign sales of cards in all countries realized \$2,378,131 (gross proceeds \$3,040,124, less discount \$661,993 (21.8 per cent), for a total of 26,414,711 cards sold. The highest sales were in the United States of America (10,556,988 cards), the United Kingdom (2,971,663 cards) and Canada (2,360,935 cards). An increase in sales was achieved also in other countries and areas (as shown in table 2 above). As in previous campaigns, sales of greeting cards in the United States were the responsibility of the United States Committee for UNICEF, and the campaign in Canada was conducted by the Canadian United Nations Association. In most European countries the campaign is conducted by the National Committees on a commission basis; in others sales are made by the Greeting Card Fund directly. The able co-operation of national committees and countless voluntary organizations all over the world contributes greatly to the success of the campaigns.

16. *Sales of calendars:* During the 1962 campaign for the first time an engagement calendar was produced and sold. Sales were made primarily in the United States of America, Canada and the United Kingdom, and realized a total of \$259,537 (gross proceeds \$339,303, less discount \$79,766 (23.5 per cent) for a total of 177,276 calendars sold. In view of the success of the engagement calendar this campaign, future plans call for a production of a calendar as a continuing feature.

17. *Other income* (\$27,221) was derived from the following sources:

- (a) Interest on investments (\$20,217);
- (b) Miscellaneous income (\$7,004) consisting of: profit on imprinting of cards (\$6,690) and sundry receipts and refunds (\$314).

EXPENDITURE

18. During the 1962 campaign 32,461,000 cards were printed (approximately 65 per cent in the United States, 15 per cent in Spain and 10 per cent each in Denmark and Switzerland), of which 30,202,467 were collated, compared with 22,982,000 cards printed in 1961. Table 4 below shows the unit cost per card sold. For the sake of comparison, no deduction is made in the item "production costs" of the value of inventories which, as stated in paragraph 9 above, amounted to \$37,891:

Table 4

	1962 campaign (26,414,711 cards sold)		1961 campaign (19,851,287 cards sold ^a)		1960 campaign (15,581,360 cards sold ^a)	
	Total expenditure ^b \$	Cost per card cents	Total expenditure ^b \$	Cost per card cents	Total expenditure ^b \$	Cost per card cents
Staff costs.....	143,790	0.54	122,507 ^c	0.62	91,776	0.59
Production costs.....	519,720 ^d	1.97	393,249	1.98	261,269 ^e	1.68
Sales promotion costs and other ex- penses.....	295,736	1.12	158,356 ^f	0.80	162,276	1.04
	<u>959,246</u>	<u>3.63</u>	<u>674,112</u>	<u>3.40</u>	<u>515,321</u>	<u>3.31</u>

^a In the 1960 and 1961 campaigns the bulk of the cards sold in Canada was produced by the Canadian United Nations Association, and the costs thereof were not included in expenditure. Canadian sales, therefore, have also been excluded.

^b Payments of duties and taxes excluded.

^c 12/19 of actual staff costs (\$193,969)—see paragraph 4 above, table 1(d).

^d After deduction of production costs totalling \$96,621 in respect of engagement calendars.

^e After deduction of production costs totalling \$26,234 in respect of the book, *The Children Come Running*.

^f Includes freight, printing of brochures, etc.

^g 12/19 of actual sales promotion costs (\$250,731).

Inventory

19. As may be seen from tables 1 and 2, sales have increased substantially over the years. A wider selection of designs, combined with an increasing number of sales outlets results in large stocks spread throughout the world. As at 31 August 1963, the total inventory amounted to 13,861,814 cards¹⁰ (as compared with inventory as at 31 August 1962 of 13,176,645 cards), the major portion of which was held in Europe and the United States. Losses in transit, shortages and free issues (samples) totalled 589,103 cards (approximately 1.3 per cent of the total cards to be accounted for); 2,513,484 cards of old designs were found to be unmarketable and were destroyed. Inventories at 31 August 1963 were valued at \$45,699, of which \$37,891 in respect of cards and \$7,808 in respect of stocks of the book, *The Children Come Running*. This valuation was based on average production costs less depreciation.

Contingent Liabilities

20. At 31 August 1963 unfulfilled contracts placed with suppliers in regard to the 1963 campaign totalled \$246,453.

Budgetary authorizations, obligations incurred and unobligated balances of authorizations

21. The Committee on Administrative Budget at its thirty-first session (E/ICEF/AP/L.22) approved the budget estimates of the Greeting Card Fund for the twelve-month period 1 September 1962 to 31 August 1963, totalling \$998,200 (gross), and authorized the Executive Director to spend an additional amount of up to 10 per cent of the gross budget, if necessary, to meet unpredictable costs of production and distribution, should they occur. Due to the increased demand for cards and calendars it was necessary for the Executive Director to act on this authorization, and to increase the gross budget from \$998,200 to \$1,098,020. Obligations incurred during the financial year amounted to \$1,055,867, leaving unobligated balances of authorizations totalling \$42,153, which surplus has been cancelled.

22. The approved budget for 1962 campaign provided for 16 established posts, 6 in New York and 10 in Europe (London and Paris). During the sales season additional temporary staff was employed when the volume of sales warranted it.

(Signed) Maurice PATE
Executive Director

29 May 1964

¹⁰ Apart from 2,757,000 cards in sheet-form, printed in 1962 and prior years.

**B. FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR
1 SEPTEMBER 1962 TO 31 AUGUST 1963**

I. Statement of assets and liabilities**ASSETS**

		\$
Cash on hand and at banks.....		32,296.15
Investments.....		1,220,000.00
Accounts receivable:	\$	
UNICEF.....	339,729.02	
UNICEF national committees.....	117,831.08	
Miscellaneous.....	16,527.93	474,088.03
Inventories.....		45,698.88
Prepaid expenses.....		537,466.03
		<u>2,309,549.09</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.

as at 31 August 1963

LIABILITIES

		\$
Accounts payable and other unliquidated obligations.....		8,838.07
Working capital:	\$	
Balance as at 1 September 1962.....	1,787,828.31	
Less: Transfer to UNICEF.....	1,100,000.00	
	<u>687,828.31</u>	
Add: Excess of income over expenditure for the financial year ended 31 August 1963 as per statement of income and expenditure.....	<u>1,612,882.71</u>	<u>2,300,711.02</u>
		<u>2,309,549.09</u>

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,

(Signed) L. GÖTZEN, Netherlands
A. ALJURE, Colombia
Mushtaq AHMAD, Pakistan

**II. Statement of income and expenditure
for the financial year 1 September 1962 to 31 August 1963**

	\$	\$
<i>Operating revenue</i>		
Proceeds of sale:		
Greeting cards.....	3,040,124.37	
Calendars.....	339,303.36	
Books.....	3,576.57	
	<u>3,383,004.30</u>	
Less discounts.....	741,759.71	2,641,244.59
Cost of goods sold:		
Production costs.....	616,340.71	
Less inventories—31 August 1963.....	45,698.88	570,641.83
	<u>570,641.83</u>	
Gross profit on sales.....		2,070,602.76
<i>Operating expenses</i>		
Staff costs.....	143,789.71	
Sales promotion costs and other expenses.....	295,736.47	
Duties and taxes.....	45,415.11	484,941.29
	<u>484,941.29</u>	
Net operating income.....		1,585,661.47
<i>Other income</i>		
Interest on investments.....	20,217.54	
Miscellaneous.....	7,003.70	27,221.24
	<u>27,221.24</u>	
Excess of income over expenditure.....		<u><u>1,612,882.71</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*
A. ALJURE, *Colombia*
Mushtaq AHMAD, *Pakistan*

III. Statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations for the financial year ended 31 August 1963

	<i>Budgetary authorisations</i> \$	<i>Obligations incurred</i> \$	<i>Unobligated balances of authorisations</i> \$
<i>Chapter I. Staff costs</i>			
Salaries and wages.....	143,650.00	128,684.99	14,965.01
Contributions Staff Pension Fund.....	10,050.00	9,456.41	593.59
Dependency allowances.....	3,050.00	2,646.40	403.60
Contributions medical and social insurance.....	3,350.00	3,001.91	348.09
	<hr/> 160,100.00	<hr/> 143,789.71	<hr/> 16,310.29
<i>Chapter II. Production costs</i>			
Greeting cards.....	526,200.00	519,719.71	6,480.29
Calendar.....	99,220.00	96,621.00	2,599.00
	<hr/> 625,420.00	<hr/> 616,340.71	<hr/> 9,079.29
<i>Chapter III. Sales promotion costs and other expenses</i>			
Addressing services.....	850.00	776.98	73.02
Brochures printing.....	94,200.00	93,713.63	486.37
External and internal audit costs.....	8,000.00	8,000.00	—
Freight.....	71,620.00	71,208.49	411.51
Miscellaneous.....	4,600.00	3,728.05	871.95
Office equipment.....	2,100.00	1,804.81	295.19
Packing and mailing services.....	14,200.00	11,481.89	2,718.11
Postage.....	14,700.00	12,077.84	2,622.16
Publicity and promotion.....	28,400.00	27,489.61	910.39
Rental of premises.....	27,250.00	26,223.14	1,026.86
Stationery and office supplies.....	7,550.00	7,206.34	343.66
Storage.....	30,330.00	28,129.56	2,200.44
Telephone and cables.....	2,200.00	1,803.34	396.66
Travel on official business.....	6,500.00	2,092.79	4,407.21
	<hr/> 312,500.00	<hr/> 295,736.47	<hr/> 16,763.53
GRAND TOTAL	<hr/> 1,098,020.00 <hr/>	<hr/> 1,055,866.89 <hr/>	<hr/> 42,153.11 <hr/>

CERTIFIED CORRECT:

(Signed) Stanley SROKA
Comptroller

APPROVED:

(Signed) Maurice PATE
Executive Director

AUDIT CERTIFICATE

The above statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations 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*
A. ALJURE, *Colombia*
Mushtaq AHMAD, *Pakistan*

C. REPORT OF THE BOARD OF AUDITORS

1. The following statements were submitted by the Executive Director of the United Nations Children's Fund to the Board of Auditors for certification:

- I. Statement of assets and liabilities as at 31 August 1963;
- II. Statement of income and expenditure for the financial period 1 September 1962 to 31 August 1963;
- III. Statement of budgetary authorizations, obligations incurred and unobligated balances of authorizations for the financial period ended 31 August 1963.

2. The Board has made an examination of the above statements in accordance with generally accepted auditing procedures.

3. In view of the extraordinary and continuous growth of the Greeting Card Fund, the Board of Auditors recommends charging an expert management consultant or appointing a committee of experts to undertake a detailed study of all aspects of the Fund's operation and determine whether and what changes should be made to improve the Fund's present administrative organization, its accounting systems and procedures, co-ordination of activities, and regulations for dealing with national committees.

4. Purchase orders issued but not paid at the closing of the financial year (31 August 1963) amounted to \$246,452.68.

5. The Board wishes to record its appreciation for the co-operation and assistance rendered by the Greeting Card Fund staff and by officers of UNICEF at New York Headquarters.

(Signed) L. GÖTZEN, Netherlands

A. ALJURE, Colombia

Mushtaq AHMAD, Pakistan

22 May 1964

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