

UNITED NATIONS DEVELOPMENT PROGRAMME

FINANCIAL REPORT AND ACCOUNTS

for the year ended 31 December 1978

and

REPORT OF THE BOARD OF AUDITORS

GENERAL ASSEMBLY

OFFICIAL RECORDS: THIRTY-FOURTH SESSION

SUPPLEMENT No. 5A (A/34/5/Add.1)



UNITED NATIONS

New York, 1979

NOTE

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

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ABBREVIATIONS

AFESD	Arab Fund for Economic and Social Development
AsDB	Asian Development Bank
ECA	Economic Commission for Africa
ECE	Economic Commission for Europe
ECLA	Economic Commission for Latin America
ECWA	Economic Commission for Western Asia
ESCAP	Economic and Social Commission for Asia and the Pacific
FAO	Food and Agriculture Organization of the United Nations
FUNDWI	Fund of the United Nations for the Development of West Irian
IADB	Inter-American Defense Board
IAEA	International Atomic Energy Agency
IBRD	International Bank for Reconstruction and Development
ICAO	International Civil Aviation Organization
ILO	International Labour Organisation
IMCO	Inter-Governmental Maritime Consultative Organization
IPF	Indicative planning figure
ITU	International Telecommunication Union
UNCDF	United Nations Capital Development Fund
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Programme
UNESCO	United Nations Educational, Scientific and Cultural Organization
UNIDO	United Nations Industrial Development Organization
UNROB	United Nations Special Relief Office in Bangladesh
UNSO	United Nations Sudano-Sahelian Office
UPU	Universal Postal Union
WHO	World Health Organization
WIPO	World Intellectual Property Organization
WMO	World Meteorological Organization
WTO	World Tourism Organization

LETTERS OF TRANSMITTAL

30 April 1979

Sir,

Pursuant to financial regulation 15.1, I have the honour to submit the annual accounts of the United Nations Development Programme as at 31 December 1978, which I hereby approve.

Copies of these financial statements are also being transmitted to the Advisory Committee on Administrative and Budgetary Questions.

Accept, Sir, the assurances of my highest consideration.

(Signed) Bradford MORSE
Administrator of the
United Nations
Development Programme

The Chairman of the Board of Auditors
United Nations
New York

19 June 1979

Sir,

I have the honour to transmit to you the financial statements of the United Nations Development Programme as at 31 December 1978, which were submitted by the Administrator. These statements have been examined and include the audit opinion of the Board of Auditors.

In addition to the above, I have the honour to present the report of the Board with respect to the United Nations Development Programme accounts for the year 1978.

Accept, Sir, the assurances of my highest consideration.

(Signed) Ahenkora OSEI
Auditor General of Ghana
and
Chairman of the United Nations
Board of Auditors

The President of the General Assembly
of the United Nations
New York, N.Y.

I. FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 1978

1. The Administrator has the honour to submit herewith his financial report for the year ended 31 December 1978, together with the audited accounts of the United Nations Development Programme for the year ended 31 December 1978 and the report of the Board of Auditors. The accounts consist of 12 statements and 20 schedules and also cover the trust funds for which the Administrator has been assigned responsibility.

2. This submission is made in conformity with the decision of the General Assembly 1/ to accept the recommendations of the Fifth Committee 2/ and in conformity with the Financial Regulations and Rules of the United Nations Development Programme, approved by the Governing Council at its thirteenth session, 3/ and as amended by the Governing Council at its nineteenth session, 4/ twenty-first session 5/ and twenty-fifth session. 6/

3. The UNDP financial statements incorporate in the relevant figures data obtained from the annual accounts of the participating and executing agencies, thus enabling the Administrator to submit a consolidated statement for 1978 in accordance with the practice commenced in 1973. As of the date of preparation of the present report, the following executing agencies have provided audited statements:

International Labour Organisation (ILO)

World Health Organization (WHO)

Universal Postal Union (UPU)

International Atomic Energy Agency (IAEA)

Asian Development Bank (AsDB)

4. The following executing agencies have provided their statements as submitted for audit:

Food and Agriculture Organization of the United Nations (FAO)

United Nations Educational, Scientific and Cultural Organization (UNESCO)

International Civil Aviation Organization (ICAO)

1/ Official Records of the General Assembly, Twenty-first Session, Supplement No. 16 (A/6316), p. 94, item 78.

2/ Ibid., Twenty-first Session, Annexes, agenda item 78, document A/6596.

3/ Official Records of the Economic and Social Council, Fifty-third Session, Supplement No. 2 (E/5092), para. 195.

4/ Ibid., Fifth-ninth Session, Supplement No. 2 (E/5646), para. 332.

5/ Ibid., Sixty-first Session, Supplement No. 2 (E/5779), para. 430.

6/ Ibid., 1978, Supplement No. 13 (E/1978/53/Rev.1), decision 25/24.

World Bank

International Telecommunication Union (ITU)

World Meteorological Organization (WMO)

Inter-Governmental Maritime Consultative Organization (IMCO)

World Intellectual Property Organization (WIPO)

World Tourism Organization (WTO)

Arab Fund for Economic and Social Development (AFESD)

Inter-American Development Bank (IADB)

United Nations Development Programme
(as an executing agency for its projects)

5. In respect of the following executing agencies, the UNDP financial statements incorporate the information contained in the interim financial statements of the United Nations for the 12-month period ended 31 December 1978 of the biennium 1978-1979:

United Nations

United Nations Industrial Development Organization (UNIDO)

United Nations Conference on Trade and Development (UNCTAD)

Economic Commission for Africa (ECA)

Economic Commission for Europe (ECE)

Economic Commission for Latin America (ECLA)

Economic Commission for Western Asia (ECWA)

Economic and Social Commission for Asia and the Pacific (ESCAP)

It should be noted that the Board of Auditors of the United Nations does not certify the interim United Nations accounts as at the end of the first year of a biennium and that these accounts are formally closed only at the end of a biennium.

6. As stated in the financial reports for previous years, if there should be subsequent amendments reported after the completion of the audit of the accounts of the participating and executing agencies, they will be reported to the General Assembly and to the Governing Council of UNDP at subsequent sessions. Similarly, the Administrator will transmit to subsequent sessions of the Assembly and the Governing Council copies of any relevant resolutions adopted by the legislative or governing bodies of the participating and executing agencies dealing with the audited accounts, as required under UNDP financial regulation 15.2.

7. Changes in the 1977 accounts reported by the agencies after the date of submission of the Administrator's 1977 financial report are as follows:

(a) Increases of \$62,346 in expenditure and \$769 in miscellaneous income of the Inter-American Development Bank:

(b) An increase of \$1,123 in expenditure of the Caribbean Development Bank.

Adjustments for the above differences have been made in the UNDP financial statements for the year ended 31 December 1978.

Changes in accounting practices and policies in 1978

Presentation of accounts

8. The 1978 accounts are being presented in essentially the same format as that used in previous years. However, as a continuing process of improving the presentation of the accounts in order to provide full disclosure of all relevant information concerning the financial status of the Programme, the following changes have been made in 1978:

(a) Two schedules (schedules 19 and 20, respectively) have been included to show expenditure during 1978 against the following appropriations approved by the Governing Council at its twenty-fourth session: (i) in the amount of \$506,300 (gross), less estimated income of \$66,900, for administrative and programme support costs of the United Nations Revolving Fund for Natural Resources Exploration; and (ii) in the amount of \$944,700 (gross), less estimated income of \$128,600, for administrative and programme support costs of the United Nations Sudano-Sahelian Office;

(b) Schedule 8 shows the 1978 expenditure incurred by the Office for Projects Execution against appropriations approved by the Governing Council for administrative and programme support costs. Part I of this schedule shows the expenditure against appropriations approved at the twenty-fourth session of the Governing Council to be financed from UNDP resources under the heading of administrative and programme support costs. Part II shows the expenditure against appropriations approved at the same session of the Governing Council for the Office for Projects Execution to carry out operations of the United Nations Sudano-Sahelian Office and the United Nations Capital Development Fund and to be financed from the resources of those funds;

(c) The assets and liabilities of UNDP as an executing agency for its projects, which in previous years had been included on a net asset basis in the total of operating funds provided by UNDP to participating and executing agencies shown in statement II, have been consolidated with the assets and liabilities of UNDP.

Financial regulations and rules

9. At its twenty-fifth session, the Governing Council, by its decision 25/24, approved new financial regulations 3.5 and 3.6. The purpose of these additional regulations was to provide for the Operational Reserve to be established at a level of \$150 million on a fully funded liquid basis, and to give the Administrator authority to accept voluntary contributions from States Members of the United Nations or members of specialized agencies as trust funds for projects or programmes which have received the prior approval or endorsement of the General Assembly and/or the Economic and Social Council in certain specified cases.

UNDP finances

10. As shown in the statement of income and expenditure (statement I), total income for the year ended 31 December 1978 amounted to \$703,421,579 and total expenditure to \$558,568,703 resulting in an excess of income over expenditure for 1978 of \$144,852,876. After taking into account the transfer of \$1 million from

the Revenue Reserve to the United Nations Volunteers programme as approved by the Governing Council, 7/ the remaining net excess of income over expenditure of \$143.9 million is attributable as follows: (a) \$131.1 million in respect of UNDP main resources; (b) \$10.0 million in respect of government cost-sharing contributions; (c) \$2.7 million in respect of the Special Measures Fund for the Least Developed Countries; and (d) \$0.1 million in respect of government cash counterpart contributions, as shown in statement V.

11. As can be seen from statement I, there has been an over-all increase in expenditure of \$114.3 million compared to 1977 and a net increase in total income of \$93.1 million (\$71.5 million of which related to voluntary pledges). Statement IV gives details of the changes in the financial position during the year and shows that cash and investments held by UNDP increased from \$311.2 million at the beginning of the year to \$420.5 million at 31 December 1978. Out of this net increase of \$109.3 million, \$2.8 million represents an increase in accumulated non-convertible currencies.

Operational Reserve

12. The status of the Operational Reserve as at 31 December 1978 is shown in statement III, and details of the investments made on its behalf are given in schedule 11. At its twenty-fifth session, the Governing Council decided that the Administrator should replenish the Operational Reserve to the extent possible during 1978 by the \$50 million scheduled for each of the years 1979 and 1980. 8/ Accordingly, in 1978 an additional \$85 million was transferred to the Operational Reserve, so that, as at 31 December 1978, the fully funded portion of the Operational Reserve amounted to \$100 million. In early 1979, a further \$50 million was transferred to the Operational Reserve so that, as at 31 March 1979, the Operational Reserve was fully funded at the authorized level of \$150 million.

Government contributions

13. As at 31 December 1978, the arrears of government contributions to UNDP for 1978 and prior years amounted to \$47.0 million. This represented a net increase of \$12.9 million over the position as at 31 December 1977, when these arrears amounted to \$34.1 million. This increase was mainly attributable to an increase of \$11.8 million in respect of cost-sharing contribution, which does not represent a deterioration in amounts due to the main programmes of UNDP. Moreover, cost-sharing projects are not carried out unless and until amounts due for them are received by UNDP. At its twenty-fifth session, 9/ the Governing Council called upon the Administrator to intensify his efforts to collect all past amounts due and to remove uncollectable items from UNDP accounts as soon as possible.

7/ Ibid., Sixty-third Session, Supplement No. 3A (E/6013/Rev.1), para. 188.6 (b).

8/ Ibid., 1978, Supplement No. 13 (E/1978/53/Rev.1), decision 25/16, para. 16.

9/ Ibid., para. 9.

Property written off, ex gratia payments and write-offs
of cash and receivables

14. The value of UNDP non-expendable property written off during 1977 amounted to \$33,993. In accordance with UNDP financial rule 113.20, write-offs of property are investigated by the UNDP Headquarters Property Survey Board and are subsequently approved by the Assistant Administrator, Bureau for Finance and Administration. An ex gratia payment of \$2,223 to a landlord in connexion with the rental of office space of UNDP was approved by the Director of Finance under UNDP financial regulation 14.5 and financial rule 114.4. In addition, write-offs of losses of cash and other assets totalling \$2,370 were approved in accordance with UNDP financial regulation 14.6, and a statement of all such amounts written off has been submitted to the Board of Auditors.

Expert hiatus financing and extended sick leave

15. Included as a separate item of expenditure in the statement of income and expenditure for the year ended 31 December 1978 is an amount of \$1,145,295 in respect of expert hiatus financing and extended sick leave costs. These costs, since the discontinuance of the standard cost system for experts from 1 January 1977, have constituted a direct charge against UNDP resources. A breakdown of the total amount charged in 1978 is as follows:

<u>Hiatus financing</u>	(United States dollars)	
United Nations	6,115	
UNIDO	4,431	
FAO	449,710	
UNESCO	11,222	471,478
	<hr/>	
<u>Extended sick leave</u>		
United Nations	121,810	
UNIDO	9,270	
ILO	50,646	
FAO	297,055	
UNESCO	(847)	
ICAO	36,780	
ITU	18,452	533,166
	<hr/>	
		1,004,644
Programme support costs on the above		140,651
		<hr/>
Total as shown in statement I		<u>1,145,295</u>

Programme Reserve

16. Expenditure incurred by executing agencies on projects financed by the Programme Reserve in 1978 amounted to \$2,283,047 as shown in schedule 6. The total utilization of Programme Reserve funds in 1977 and 1978 was therefore \$10.5 million (\$8.2 million in 1977, including a transfer of \$3 million to the Special Measures Fund) out of the allocation of \$39.5 million for the second IPF cycle, 1977-1981, approved by the Governing Council at its twenty-second session. 10/

Special Measures Fund for the Least Developed Countries

17. As shown in schedule 6, the expenditure incurred in 1978 out of the Special Measures Fund for the Least Developed Countries amounted to \$5.3 million. Additional contributions received by the Fund during the year totalled \$8.0 million, the details of which are given in schedule 1. The excess of income over expenditure during the year therefore amounted to \$2.7 million, leaving an unexpended balance at 31 December 1978 of \$20.0 million (schedule 14).

Administrative and programme support costs budget

18. The administrative and programme support costs budget estimates for the year 1978 were submitted to the Governing Council in June 1977 in document DP/273 for the amount of \$85,550,600 gross which, after deducting estimated income of \$20,592,600, resulted in net 1978 budget estimates of \$64,958,000. The Governing Council approved appropriations in these amounts at its twenty-fifth session. 11/ In paragraph 14 of the same decision, the Governing Council approved additional appropriations in the amount of \$523,300 gross, offset by estimated income of \$89,100, to provide for six additional Senior Industrial Development Field Adviser posts for 1978, and in paragraph 17 the Governing Council approved an additional appropriation of \$232,500 for 1978 under the heading "Jointly financed activities" for UNDP participation in the Consultative Group on Food Production and Investment. The final net appropriation for 1978 thus amounted to \$65,624,700.

19. In January 1979, the Advisory Committee on Administrative and Budgetary Questions concurred with a request to transfer \$300,000 from the appropriation for Programme Management and Support and \$600,000 from the appropriation for Sectoral Support Services to the appropriation for Administrative and Common Services. Schedule 7 gives details by programme of the budget appropriations and of the expenditures in 1978 and shows a total net savings of \$2,067,880.

UNDP as an executing agency for its projects

20. At its twenty-fourth session, in paragraphs 4 and 5 of a decision taken on 29 June 1977, 12/ the Governing Council approved appropriations in the amount of \$1,918,200 gross for the Office for Projects Execution to be financed from UNDP

10/ Ibid., Sixty-first Session, Supplement No. 2A (E/5846/Rev.1), para. 292 (d).

11/ Ibid., Sixty-third Session, Supplement No. 3A (E/6013/Rev.1), para. 413, decision A.

12/ Ibid.

resources under the heading of overhead costs, less estimated income of \$478,000, and in paragraphs 6 and 7 of the same decision the Governing Council approved appropriations in the amount of \$1,099,500 gross for the Office for Projects Execution to carry out Sahelian and Capital Development Fund operations to be financed from the resources of these funds, less estimated income of \$1,099,500. Schedule 8 gives information on the total expenditures incurred against these appropriations.

21. In paragraphs 8 and 9 of the same decision, the Governing Council approved appropriations in the amount of \$689,800 gross for the costs of support services for UNDP-executed projects (\$594,800) and for the co-ordinating group for interagency procurement (\$95,000) to be financed from UNDP resources under the heading of overhead costs, less estimated income of \$106,700. Schedule 9 gives information on the total expenditures incurred against these appropriations.

Trust funds administered by UNDP

22. Separate statements (VII to XI) are presented for the larger and more active trust funds administered by UNDP. The financial data relating to the other trust funds is combined in statement XII. Details of contributions pledged and investments made on behalf of all trust funds are given in schedules 17 and 18, respectively. The financial position as at 31 December 1978 of the Junior Professional Officers' Programme is provided in schedule 13.

Trust Fund for Assistance to Colonial Countries and Peoples

23. This trust fund was established, following the implementation of the Declaration on the Granting of Independence to Colonial Countries and Peoples in accordance with General Assembly resolutions 1514 (XV) and 3118 (XXVIII), to finance humanitarian assistance projects of national liberation movements recognized by the Organization of African Unity (OAU).

24. As shown in statement VII, the income to the Fund in 1978 amounted to \$0.1 million and expenditures to \$0.4 million. At the end of 1978 the balance of the Fund was \$1.5 million of which unspent allocations amounted to \$1.2 million.

25. At its twenty-fifth session, the Governing Council decided, in order to ensure implementation of the programmes of assistance to African liberation movements recognized by OAU, to advance \$7 million from the Programme Reserve for additional assistance to these movements, pending further action during the mid-session review in 1979. 13/

United Nations Capital Development Fund

26. This Fund was established by the General Assembly in its resolution 2186 (XXI) of 13 December 1966 and placed under the authority of the Administrator of UNDP and the Governing Council by resolution 2321 (XXII) of 15 December 1967. The Fund finances community self-help projects that directly benefit the lowest income groups in the least developed countries.

13/ Ibid., 1978, Supplement No. 13 (E/1978/53/Rev.1), decision 25/2, para. 5.

27. As shown in statement VIII, the total income to the Fund in 1978 amounted to \$22.0 million and expenditures to \$10.2 million. At the end of 1978, the Fund had a balance of \$51.2 million, of which unspent allocations amounted to \$47.2 million. There were \$24.5 million in additional pledges for 1979.

United Nations Revolving Fund for Natural Resources Exploration

28. This trust fund was established by the General Assembly in its resolution 3167 (XXVIII) of 17 December 1973, in which it recognized the need to extend and intensify the activities of the United Nations system to meet the need for natural resources exploration in developing countries in order to accelerate their economic development. Governments receiving assistance from this trust fund have undertaken to make replenishment contributions to the Fund, when the projects financed by the Fund lead to commercial production.

29. As shown in statement IX, the total income to the Fund in 1978 amounted to \$5.2 million and expenditures to \$1.9 million. At the end of 1978, the balance of the Fund was \$16.7 million of which unspent allocations amounted to \$6.6 million.

United Nations Trust Fund for Sudano-Sahelian Activities

30. This trust fund was established pursuant to General Assembly resolution 3253 (XXIX) of 4 December 1974 and Economic and Social Council resolution 1918 (LVIII) of 9 May 1975. In October 1976, the Secretary-General of the United Nations delegated to the Administrator of UNDP the full responsibility for the administration, control and operation of the Fund, including the administration and direction of the United Nations Sudano-Sahelian Office (UNSO) at headquarters and in the field. UNSO acts as the primary United Nations contact with the Permanent Inter-State Committee on Drought Control in the Sahel (CILSS) and, in consultation with CILSS and the Governments concerned, selects and implements priority projects contained in the CILSS programme of medium-term and long-term recovery and rehabilitation in the eight drought-stricken Sahelian countries.

31. As shown in statement X, the total income to the Fund in 1978 amounted to \$9.5 million and expenditures to \$12.1 million. At the end of 1978, the balance of the Fund was \$19.5 million and unspent allocations amounted to \$21.5 million. However, additional contributions of at least \$2.0 million are expected to be received during 1979 for these activities.

United Nations Volunteers

32. This programme was established by General Assembly resolution 2659 (XXV) of 7 December 1970. At its twenty-fourth session the Governing Council reviewed a report by the Administrator (DP/269) on the activities of the United Nations Volunteers (UNV) and, in paragraph 6 of a decision taken on 30 June 1977, ^{14/} approved as a practical means of moving toward full funding of all volunteer in-country costs from country IPFs by 1 January 1982: (a) the inclusion of in-country costs for volunteers in projects funded from the Special Measures Fund for the Least Developed Countries, if so requested by the recipient country concerned; (b) the utilization from regular UNDP resources of up to \$1 million in

^{14/} Ibid., Sixty-third Session, Supplement No. 3A (E/6013/Rev.1), para. 188.

1978, \$750,000 in 1979, \$500,000 in 1980 and \$250,000 in 1981 for the funding of in-country volunteer costs in the least developed and newly independent countries; and (c) the continued use until 1 January 1982 of the Special Voluntary Fund, at a declining rate and without jeopardy to its specified purposes, to meet in-country costs of volunteers in the least developed and newly independent countries.

33. As shown in statement XI, total income to the UNV programme in 1978 amounted to \$2.3 million, including \$1 million transferred from the UNDP Revenue Reserve in accordance with paragraph (a) of the decision taken by the Governing Council at its twenty-second session, 15/ and expenditures to \$1.7 million. At the end of 1978 the balance of the UNV programme was \$1.0 million.

Fund of the United Nations for the Development of West Irian (FUNDWI)

34. This trust fund was established in 1963 by agreement between the Governments of the Netherlands and Indonesia to develop the economy of Indonesia. The Fund is in the process of being terminated. The Fund balance retained by UNDP is now being applied as cost-sharing for Irian Jaya projects. At the end of 1978, this Fund balance amounted to \$501,661 of which unspent allocations amounted to \$35,727 (see statement XII).

United Nations Special Fund for Land-locked Developing Countries

35. This trust fund was established by the General Assembly at its thirtieth session in order to provide assistance to the land-locked developing countries in reducing the additional transport and transit costs facing them. At its thirty-first session, the Assembly, in resolution 31/177 of 21 December 1976, approved the statute of the Fund and requested UNDP, in close collaboration with the secretariat of the United Nations Conference on Trade and Development, to manage the Fund during an interim period. At its thirty-second session, the General Assembly, in resolution 32/113 of 15 December 1977, authorized the Administrator to propose, in close collaboration with the Secretary-General of UNCTAD, interim arrangements to implement the aims and purposes laid down in the statute of the Fund until the Fund became operational, subject to approval of such arrangements by the Governing Council of UNDP. The Administrator's proposals regarding these interim arrangements were submitted to the Governing Council at its twenty-fifth session (DP/328). After considering these proposals, the Governing Council appealed to Governments and international organizations to contribute generously to the Fund and requested the Administrator to report to the Council again at its twenty-sixth session.

36. As shown in statement XII and schedule 17 of the accounts, contributions to this Fund amounting to \$584,275 were received during 1978. At the end of 1978 the Fund balance amounted to \$599,275 and, in addition, there were pledges outstanding for 1978 of \$93,886. No expenditure had been reported by the end of 1978, but projects have been approved to the value of \$142,800 by the end of February 1979 and by mid-1979 additional projects are expected to be approved bringing the total value of approved projects (inclusive of agency support costs) to \$669,046.

15/ Ibid., Sixty-first Session, Supplement No. 2A (E/5846/Rev.1), para. 186.

United Nations Trust Fund for Operational Programme in Lesotho

37. This trust fund was established following an agreement entered into in November 1967 between the Government of Sweden and the United Nations wherein the Government of Sweden offered to finance technical assistance operational programmes in Lesotho. In 1968 the Secretary-General delegated responsibility for the administration and operation of the Fund to the Administrator of UNDP. The Fund finances a number of posts in Lesotho of an operational and administrative type, covering a variety of fields from industrial development and educational planning to road transportation and tourism. The Fund also seeks to assist in the development of sound government infrastructures which are of prime importance to Lesotho. At the end of 1978 the Fund balance amounted to \$123,447 and unspent allocations amounted to \$249,324 (statement XII). However, additional contributions of at least the amount of the present imbalance are expected to be received during 1979 for this programme.

United Nations Trust Fund for the Provision of Operational (OPEX) Personnel in Swaziland

38. This trust fund was established in October 1969 following an agreement between the Government of Sweden and the United Nations to provide technical assistance operational programmes in Swaziland. In 1969 the Secretary-General delegated responsibility for administration and operation of the Fund to the Administrator of UNDP. The operations and assistance provided to Swaziland under the Fund are similar to those described under the Fund for Lesotho (see para. 37 above). At the end of 1978 the Fund balance amounted to \$119,200 and unspent allocations amounted to \$291,988 (statement XII). However, additional contributions of at least the amount of the present imbalance are expected to be received during 1979 for the programme.

UNROB residual funds - Bangladesh

39. The United Nations Special Relief Office in Bangladesh (UNROB) was a continuation of the United Nations Relief Operations in Dacca (UNROD), which was established in January 1971 on the initiative of the Secretary-General and endorsed by the General Assembly in its resolution 2790 (XXVI) of 6 December 1971. UNROD completed its activities on 31 March 1973 and was succeeded on 1 April 1973 by the United Nations Special Relief Office in Bangladesh. The Secretary-General transferred most of the unexpended funds to the Administrator of UNDP. The funds are being utilized for projects proposed by the Government of Bangladesh which are considered to fall within the broad framework of relief and rehabilitation activities. At the end of 1978 the Fund balance amounted to \$712,937 of which unspent allocations amounted to \$602,564 (statement XII).

United Nations Korean Reconstruction Agency - residual assets

40. The United Nations Korean Reconstruction Agency (UNKRA) was established by General Assembly resolution 410 (V) of 1 December 1950. The Agency was formally terminated in August 1960 and unallocated funds remaining in its account, after settlement of all outstanding claims, were transferred to the United Nations under the provisions of General Assembly resolution 1304 (XIII) of 10 December 1958 to be used for carrying out relief and rehabilitation activities in Korea in conformity with Assembly resolution 410 (V) which established the Agency. Effective 1 January 1966, this trust fund was placed under the

responsibility of the Administrator of UNDP. At the end of 1978, the residual assets amounted to \$25,843 against which commitments in respect of unspent allocations amounted to \$25,843 (statement XII).

Trust Fund for the Republic of Zaire

41. This trust fund was created in 1960 to provide technical assistance to Zaire which could not be met by the normal resources of the United Nations and specialized agencies. The administration of the Fund was transferred to UNDP in 1966. Although the programme of the Fund formally ended with the completion of the agreement signed for the year 1971, residual activity has continued. The residual funds are being utilized for limited activities, basically in the fields of transport and communications. At the end of 1978, the Fund balance amounted to a deficit of \$28,536 and there were overspent allocations of \$124,077 (statement XII). Arrangements have been made to absorb any final deficit of the Fund against the country's indicative planning figure.

Trust Fund for Travel of representatives of least developed and certain other countries

42. This trust fund was established by the Secretary-General in August 1978 and its administration was transferred to UNDP. The purpose of the Fund was to finance the travel of representatives, from a number of least developed countries designated as most seriously affected, to the United Nations Conference on Technical Co-operation among Developing Countries held in Buenos Aires, Argentina in August/September 1978. Contributions amounting to \$50,438 were made to this Fund in 1978 and the total amount was recorded as expended by 31 December 1978. The Fund having served its purpose, a recommendation will be submitted to the Secretary-General for its closing.

Response to the report of the Board of Auditors for 1978

43. As requested by the Governing Council, and in accordance with the practice commenced in 1975, the response to the report of the Board of Auditors on the UNDP accounts and financial statements is included in the Administrator's financial report for the same year. The following paragraphs describe, where appropriate, the action that has been taken or is contemplated as a result of the comments contained in paragraphs 5 to 25 of the report of the Board of Auditors for the year ended 31 December 1978. For ease of reference, the pertinent paragraph numbers are referred to in the same order as they appear in the report of the Board of Auditors.

Internal review and monitoring system (paras. 6 to 8)

(a) Internal audit (para. 6 (a))

44. The Board of Auditors reiterated its opinion that the internal audit unit of UNDP needs strengthening, upgrading and an organized system of follow-up on internal audit observations. It pointed out that the UNDP audit staff is also responsible for the audit of UNFPA; that it lacks electronic data processing audit capability and has little time to devote to other critical elements of management and, further, that it is clearly not possible to provide adequate internal audit coverage with the existing resources, scope and organizational arrangements.

45. The Administrator believes that adequate action has now been taken on the observations of the Board of Auditors. The terms of reference of the internal audit unit have been further clarified; provisions for increasing its staffing resources have been made, and the upgrading of the level of the posts has been carried out. Moreover, internal audit has been detached from any other organizational unit and reports independently to the Administrator through the Assistant Administrator, Bureau for Finance and Administration.

46. The professional staff of internal audit is scheduled to be increased from four to seven by 1 January 1980. This should make it possible to provide increased audit coverage to the areas suggested by the Board of Auditors, including the activities of UNFPA. It should also be noted that the staffing needs and pattern of internal audit will be further surveyed in the headquarters staffing review to ensure that sufficient staff has been provided for operational effectiveness.

(b) Participating and executing agencies (para. 6 (b))

47. Within staff limitations and the scheduling of a heavy and continuing workload, UNDP has undertaken to review and analyse agencies' financial statements and the reports of their external auditors, when received, and to take appropriate follow-up action with agencies which it considers to be necessary in connexion with significant matters which the financial statements or reports reveal.

48. While UNDP appreciates the observation made by the Board of Auditors and will endeavour to complete this review more promptly in the future, the time at which it can review these reports will continue to be dependent upon the dates the financial statements and audit reports are received. UNDP further agrees that prompt and thorough review is essential for monitoring the use of UNDP funds by participating and executing agencies.

Cash management (para. 9)

Utilization of accumulating non-convertible currencies (para. 9 (a))

49. The Board of Auditors has observed that efforts should be continued to provide wherever possible for the transfer of UNDP-held non-convertible currencies in exchange for usable currencies held by other United Nations organizations.

50. As recognized by the auditors, the Administrator has placed emphasis on increasing and is continuing his efforts to increase the utilization of accumulated non-convertible currencies. Moreover, he has had the full co-operation of other United Nations organizations in this endeavour. UNDP reports annually to its Governing Council on the initiatives undertaken and seeks the Council's advice. In 1978, agreement was reached with one Government to exchange the equivalent of \$7.5 million of its currency held by UNDP for other currencies required by UNDP for operational purposes. This exchange, barring unforeseen developments, is expected to be completed by the end of 1979. Moreover, it is estimated that the amount of accumulated non-convertible currencies held at that time will be \$41.2 million, a decrease of \$4.7 million from the amount held at the end of 1978. The Administrator cautions, however, that if a downward trend is to continue, it will require the fullest assistance of the Governing Council, member Governments, and the specialized agencies as well as the ingenuity of UNDP staff.

Collection of government contributions (para. 9 (b))

51. The Board of Auditors has noted that the outstanding amounts due from Governments increased from \$34 million in 1977 to \$47 million at 31 December 1978, despite the call upon the Administrator by the Governing Council at its twenty-fifth session to intensify his efforts to collect all overdue amounts and to remove uncollectible items from the UNDP accounts as soon as possible. The Auditors also observed that \$6 million had been in arrears for over three years.

52. The situation regarding the change in the amount of outstanding government contributions has been commented upon in paragraph 13 above. Of the total increase of \$12.9 million, \$11.8 million was in respect of cost-sharing contributions which, because projects do not go forward until payments are received, does not affect UNDP cash availability for its main programmes.

53. With respect to the \$6 million in arrears for over three years, \$3.2 million of this amount can be ascribed to assessed programme costs and \$2.4 million can be ascribed to government cash counterpart contributions. The balance is \$0.4 million, of which \$0.3 million remains to be paid for voluntary contributions and \$0.1 million for cost-sharing.

54. With respect to the \$3.2 million in arrears for assessed programme costs, assessments have not been made since 1976 for such costs and the Administrator has made every effort to collect the balances due for 1976 and prior years. As a result of these efforts, additional collections of \$340,000 have so far been made in 1979. The Administrator is attempting to collect the remaining balance of \$2.9 million. However, if despite the best efforts of the Administrator these amounts remain uncollected, the advice of the Governing Council will need to be sought as to their handling. In shifting in 1977 from assessed programme costs to requests for voluntary contributions for local programme costs, the Governing Council tacitly recognized the difficulty some Governments experienced in making these payments and in the collection of them by the Administrator.

55. With respect to the \$2.4 million in arrears for government cash counterpart contributions, proposals are being made to the Governing Council this year to write off the arrears for 1972 and prior years and, for 1973 and onward, either to collect the arrears or to charge the amounts to the indicative planning figures of the Governments concerned.

Monitoring of operating funds and bank accounts (para. 9 (c))

56. The Board of Auditors has observed that procedures for monitoring the level of operating funds provided by UNDP to executing agencies should be reviewed and documented in order to achieve a more effective utilization of funds. It also noted that contributions deposited in UNDP bank accounts were being retained in these accounts for an average of seven days and that, as at 31 December 1978, field office balances in excess of established levels amounted to \$2.7 million.

57. The level of agencies' operating funds has been under constant review: further actions resulting in marked improvements were taken during 1977 and 1978 and the situation has been fully discussed with the auditors. Unfortunately, although the Administration agrees that reporting on expenditures lacks complete uniformity, it cannot agree that this has prevented the optimum utilization of its funds. In fact, present procedures for monitoring and controlling the funding

of agencies' cash requirements for UNDP activities provided tight control over cash replenishments and have resulted in significant reductions in agency cash holdings below the maximum amounts permitted by the Financial Regulations and Rules. Any further improvements in the funding of agencies which prove to be warranted and possible will be undertaken and, as necessary, promulgated as guidelines. However, UNDP is satisfied that agencies do minimize their cash drawings from UNDP and that any interest earned on UNDP funds is in fact credited to UNDP. Executing agencies provide a schedule of miscellaneous income with their financial statements at year-end, which identifies interest credited to UNDP.

58. With respect to the over-all problems of reporting of agency expenditure, a UNDP task force visited major executing agencies during the first half of 1979 and made an in-depth analysis of their financial practices and systems. The aim was to gain a better understanding of the application by the agencies of their financial regulations, rules, practices and systems to activities financed by UNDP and to the reports which they submit to UNDP and to their external auditors. Naturally, UNDP expects - within the capabilities of the agencies and with their co-operation - to change reporting requirements and their underlying bases as may be necessary to enable the Administrator to carry out his responsibilities in the most effective way.

59. With respect to the handling of contributions deposited in UNDP bank accounts, the Administrator must, of course, receive notification that funds have been deposited before he can utilize the funds, transfer them or take investment action. As one would expect in the UNDP system, with bank accounts in some 150 countries and currencies, delays do occur in receiving notification of deposits. Every effort is made to reduce this time lag. Specifically, during the past several years, improved contacts have been developed with government Missions and banks. "International balance" reporting, intended to identify deposits into UNDP bank accounts within one day of receipt, has been instituted where possible. At the present time UNDP receives daily balance information on 90 bank accounts, and action on this information is taken daily. This type of reporting and action is being expanded as rapidly as manpower and conditions permit. While it is hoped that the average of seven days can be improved, in a world-wide system where staffing, banking needs and facilities are always in a state of flux, delays will occur and significantly improved performance is unlikely to be achieved.

60. With respect to the level of field office imprest accounts UNDP funding of field offices must take into consideration current local conditions, the role of UNDP field offices in the countries and prevailing bank transfer mechanisms. It must also be noted that field office balances are held in 170 bank accounts in 110 countries. Specifically, with respect to the \$2.7 million in balances in excess of established levels on 31 December 1978 to which attention was called by the auditors, all except \$50,000 of this amount was held in four UNDP bank accounts in which special situations prevailed:

(a) In one country, approximately \$600,000 remained in the account because the Government's exchange regulations would not permit conversion of US dollars into local currency for a period of four months without exorbitant cost. UNDP has been unable to obtain an exemption from this regulation, therefore must retain larger amounts in the country than is required for operational purposes, and is unable to invest the amounts at interest.

(b) In a second country, the reported balance did not take into account certain disbursements which had been made in 1978, but which had not and should have been reported to headquarters prior to the closing of the UNDP accounts.

Corrective action, which involves a difficult local staff situation in this country, has been taken to prevent recurrence. Had such disbursements been properly recorded, the balance would have been reduced by approximately \$850,000 to the actual cash balance at year-end of \$49,000, which is well within the established level.

(c) In two other countries, \$1.2 million was reflected in the Resident Representatives' imprest bank accounts at year-end, because UNDP is unable to invest at interest in those countries and must perforce leave the unconvertible amounts in those countries in what would, except for these facts, be considered by the Administration to be excessive amounts.

(Note: The balances in these countries have been reduced through usage by over \$1.0 million since 31 December 1978.)

Computer operations (paras. 11 to 13)

61. The Board of Auditors, having made an over-all review of the New York Computing Services (NYCS), has expressed its concern that computer programmes and data files are not adequately protected and have pointed out areas where in their opinion there are shortcomings.

62. UNDP appreciates and is grateful to the Board of Auditors for having undertaken a very thorough and meticulous study of the controls over UNDP computer operations in conjunction with the over-all review of the NYCS. The recommendation recommendations of the Board of Auditors are most welcome at this time as UNDP is engaged in an organization-wide effort to streamline and enhance its information systems, while at the same time initiating procedures for tighter integrity controls. UNDP is in the process of drawing up an implementation plan for establishing the necessary controls and monitoring before the end of 1979. As an immediate measure, arrangements have been made to store the back-up copies of the UNDP computer data files in the off-site facilities of NYCS.

63. The Board of Auditors has correctly pointed out that the establishment of integrity controls requires the co-operation of the NYCS staff, other NYCS users and the users of UNDP systems. A continuing dialogue is being established with NYCS, the NYCS users committee and the UNDP users in order to reach a common understanding and resolution of the problems. In addition, UNDP has requested NYCS to include a section in the NYCS users manual on integrity and system controls and also to arrange training courses and seminars for initiating its staff as well as users to the installation and use of such controls.

Disclosure (paras. 14 and 15)

64. The recommendations of the Board of Auditors relating to the accounting presentation of the value of UNDP fixed assets, contributions-in-kind received from host Governments and the schedule of contributions pledged by Governments have been noted. As was pointed out in paragraph 8 above, UNDP is continuously improving the presentation of its accounts with a view to providing full disclosure of all significant information concerning the financial status of the programme. Comments of UNDP on the specific suggestions of the Board of Auditors are given below.

Value of fixed assets

65. Beginning with 1979, UNDP could, if absolutely required, provide the value of buildings, equipment and automobiles held by UNDP at headquarters and at field offices. The Administrator is not certain, however, that the information is truly significant in view of the rapidly changing composition of these assets and the time and cost which would be involved to ensure accuracy. Moreover, it should be noted that the values which can be reported are kept by UNDP only at original cost and would have to be adjusted for depreciation or appreciation to be meaningful.

Contributions-in-kind received from host Governments

66. In its discussions with the staff of the Board of Auditors, UNDP pointed out that contributions-in-kind could theoretically be expressed in monetary terms. It was further pointed out, however, that there were a number of complex questions involved in ascribing values to contributions-in-kind; that UNDP would further review this matter; and that UNDP would either provide the outcome in connexion with the UNDP financial statements for 1979 or present the matter to its Governing Council for decision.

Aging of contributions receivable from Governments

67. UNDP agrees with the Board of Auditors that it would be useful to provide some form of aging of receivables from Governments. This will be included in the notes to the financial statements for 1979.

Allocations to agencies (para. 17)

68. The agencies visited by the UNDP task force mentioned in paragraph 58 above confirm that they are regularly reconciling their records of allocations with the computerized reports of allocations sent to them by UNDP. UNDP is well aware, however, that problems still exist in this area. It is taking interim steps to improve the reconciliation process and expects to more fully resolve the problem as work progresses on its Integrated Systems Improvement Project (ISIP).

Other matters (paras. 18-25)

69. The Administrator has noted the other observations made by the Board of Auditors on "Other matters" in paragraphs 18 to 25 of its report, in particular those relating to ISIP and to the extension of the external audit to a selected group of field offices.

70. With regard to ISIP, the Administrator is grateful for the Board's review at this stage of the method and approach adopted by UNDP to carry out this vitally important project and is gratified to note that in its view ISIP has progressed successfully through the conceptual design phase and that a disciplined approach has been developed for the further development of improved systems.

71. The Administrator welcomes the extension of the external audit to field offices, which should provide a further valuable means of measuring the effectiveness of financial control and management over a substantial portion of UNDP activities.

72. In paragraph 26 of its report the Board of Auditors has confirmed that no matters referred to in their 1977 report remain unresolved other than those covered in their current report.

Administrator's concluding comments

73. In conclusion, the Administrator would like to thank the Board of Auditors and the staff assisting the Board for their valuable contribution to the work of UNDP and for the co-operation and assistance extended in the conduct of its review of UNDP financial matters. In a number of cases the availability for consultation of the auditors and their staffs has led to the prompt resolution of current problems facing UNDP.

II. AUDIT OPINION

We have examined the following appended financial statements, numbered I to XII, properly identified, and relevant schedules numbered 1 to 20 of the United Nations Development Programme for the year ended 31 December 1978. Our examination included a general review of the accounting procedures and such tests of the accounting records and other supporting evidence as we considered necessary in the circumstances. As a result of our examination, we are of the opinion that the financial statements properly reflect the recorded financial transactions for the year, which transactions were in accordance with the Financial Regulations and legislative authority, and present fairly the financial position as at 31 December 1978, subject to the observations contained in paragraph 16 of our audit report.

(Signed) Ahenkora OSEI
Auditor General of Ghana

(Signed) J. J. MACDONELL
Auditor General of Canada

(Signed) Osman Ghani KHAN
Comptroller and Auditor General
of Bangladesh

15 June 1979

III. ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1978

Statement I

UNITED NATIONS DEVELOPMENT PROGRAMME

Statement of income and expenditure for the year
ended 31 December 1978

(In United States dollars)

<u>1977</u>			<u>1978</u>
	INCOME		
	Contributions from Governments		
521 605 856	Voluntary pledges	(Schedule 1)	593 064 194
3 764 701	Assessed programme costs	(Schedule 2)	2 098 109
4 065 705	Voluntary pledges for the Special Measures Fund for the Least Developed Countries	(Schedule 1)	8 027 036
47 438 204	Cost-sharing contributions	(Schedule 3)	44 391 340
<u>8 183 079</u>	Cash counterpart contributions for projects	(Schedule 4)	<u>6 560 049</u>
585 057 545			654 140 728
<u>576 346</u>	Less: Exchange adjustments on collection of contributions	(Note 1 (c))	<u>288 133</u>
584 481 199			653 852 595
456	Donations		13 085
<u>25 784 587</u>	Miscellaneous income	(Schedule 5)	<u>49 555 899</u>
25 785 043			49 568 984
<u>610 266 242</u>	TOTAL INCOME		<u>703 421 579</u>
	EXPENDITURE		
	Programme expenditure		
285 793 435	From indicative planning figures for projects	(Schedule 6)	387 492 021
5 188 061	From the Programme Reserve	(Schedule 6)	2 283 047
3 452 639	From the Special Industrial Services	(Schedule 6)	3 618 724
9 481 605	From the Special Measures Fund for the Least Developed Countries	(Schedule 6)	5 358 719
28 165 512	From Government cost-sharing contributions	(Schedule 6)	30 492 124
<u>5 865 779</u>	From Government cash counterpart contributions	(Schedule 6)	<u>6 354 393</u>
337 947 031			435 599 028
45 271 672	Reimbursement of programme support costs to participating and executing agencies	(Schedule 6)	<u>58 027 281</u>
<u>383 218 703</u>			<u>493 626 309</u>
1 260 658	Expert hiatus financing and extended sick leave costs		1 145 295
<u>812 068</u>	Adjustments to prior year's programme expenditure and programme support costs		<u>240 279</u>
385 291 429			495 011 883
<u>58 992 631</u>	UNDP administrative and programme support costs	(Schedule 7)	<u>63 556 820</u>
444 284 060	TOTAL EXPENDITURE		558 568 703
<u>165 982 182</u>	EXCESS OF INCOME OVER EXPENDITURE		<u>144 852 876</u>

The accompanying notes are an integral part of the financial statements.

CERTIFIED CORRECT

(Signed) W. H. ZIEHL
Director
Division of Finance

UNITED NATIONS DEVELOPMENT PROGRAMME

Balance sheet as at 31 December 1978

(In United States dollars)

<u>1977</u>			<u>1978</u>
ASSETS			
Cash			
5 288 150	Convertible currencies		5 772 960
2 512 239	Usable non-convertible currencies		1 855 024
40 071 652	Accumulated non-convertible currencies		42 994 136
<u>11 979 631</u>	Imprest cash at field offices		<u>14 903 710</u>
59 851 672			65 525 830
251 328 148	Investments	(Schedule 10)	354 979 611
3 352 163	Housing loans	(Schedule 12)	3 127 862
<u>7 377 047</u>	Non-interest-bearing note	(Note 3)	<u>-</u>
321 909 030			<u>423 633 103</u>
Advances and accounts receivable			
28 024 552	Operating funds provided by UNDP to participating and executing agencies	(Note 7)	36 208 399
2 270 601	Due from trust funds administered by UNDP	(Note 10)	5 580 842
12 062 558	Other accounts receivable and deferred charges		20 476 610
<u>1 626 083</u>	Accrued interest		<u>7 748 671</u>
43 983 794			70 014 522
<u>34 073 723</u>	Contributions pledged by Governments for current and prior years	(Note 8)	<u>47 037 580</u>
399 966 547			<u>540 685 405</u>
LIABILITIES AND RESERVES			
Liabilities			
31 134 582	Accounts payable	(Note 5)	52 303 844
54 412 340	Unliquidated obligations of participating and executing agencies	(Note 7)	100 954 427
1 237 171	Due to United Nations		1 549 902
1 719 795	Due to the United Nations Fund for Population Activities		1 960 771
1 335 699	Due to trust funds administered by UNDP	(Note 10)	1 138 576
<u>1 630 441</u>	Junior Professional Officers' Programme	(Schedule 13)	<u>2 464 633</u>
91 470 028			160 372 153
<u>34 073 723</u>	Contributions pledged by Governments		<u>47 037 580</u>
Reserves			
17 320 570	Unexpended contributions		
32 817 236	For Special Measures Fund	(Schedule 14)	19 988 887
4 679 563	For Government cost-sharing contributions	(Schedule 15)	42 774 595
	For Government cash counterpart contributions	(Schedule 16)	4 813 486
54 817 369			<u>67 576 968</u>
135 000 000	Due to Operational Reserve	(Statement III)	50 000 000
<u>84 605 427</u>	Revenue reserve	(Note 16)	<u>215 698 704</u>
219 605 427			265 698 704
<u>399 966 547</u>			<u>540 685 405</u>

The accompanying notes are an integral part of the financial statements.

CERTIFIED CORRECT

(Signed) W. H. ZIEHL
Director
Division of Finance

Statement III

UNITED NATIONS DEVELOPMENT PROGRAMME

Statement of the Operational Reserve
as at 31 December 1978

(In United States dollars)

<u>1977</u>			<u>1978</u>
	ASSETS		
15 000 000	Investments	(Schedule 11)	100 000 000
<u>15 000 000</u>			<u>100 000 000</u>
	Representing		
150 000 000	Authorised level of the Operational Reserve		150 000 000
	Less: Amount due from United Nations Development Programme	(Statement II)	
<u>135 000 000</u>			<u>50 000 000</u>
15 000 000			100 000 000
<u>15 000 000</u>			<u>100 000 000</u>

The accompanying notes are an integral part of the financial statements.

CERTIFIED CORRECT

(Signed) W. H. ZIEHL
Director
Division of Finance

UNITED NATIONS DEVELOPMENT PROGRAMME

Statement of changes in financial position for
the year ended 31 December 1978

(In United States dollars)

<u>1977</u>		<u>1978</u>
	SOURCE OF FUNDS	
610 266 242	Total income for the year (Statement I)	703 421 579
8 449 232	Decrease in operating funds provided to agencies	-
201 879	Decrease in housing loans	224 301
2 844 418	Decrease in non-interest-bearing note	7 377 047
<u>22 998 351</u>	Increase in liabilities	<u>68 902 125</u>
644 760 122	<u>Total funds provided</u>	<u>779 925 052</u>
	APPLICATION OF FUNDS	
444 284 060	Total expenditure for the year (Statement I)	558 568 703
-	Transfer from revenue reserve to United Nations Volunteers programme (Statement V)	1 000 000
2 662 070	Increase in accounts receivable	17 846 881
-	Increase in operating funds provided to agencies	8 183 847
<u>15 000 000</u>	Increase in investments of operational reserve funds	<u>85 000 000</u>
461 946 130	<u>Total funds used</u>	<u>670 599 431</u>
182 813 992	INCREASE (DECREASE) IN CASH AND INVESTMENTS	109 325 621
128 365 828	Cash and investments at beginning of year	311 179 820
	Increase (decrease) in cash and investments:	
193 746 710	in convertible currencies	107 030 711
(15 283 307)	in usable non-convertible currencies	(512 128)
<u>4 350 589</u>	in accumulated non-convertible currencies	<u>2 807 038</u>
182 813 992		109 325 621
311 179 820	Cash and investments at end of year	<u>420 505 441</u>

The accompanying notes are an integral part of the financial statements.

CERTIFIED CORRECT

(Signed) W. H. ZIEHL
Director
Division of Finance

Statement V

UNITED NATIONS DEVELOPMENT PROGRAMME

Summary of movement in subsidiary programme funds and revenue reserve for the year ended 31 December 1978

(In United States dollars)

	Special Measures Fund for the Least Developed Countries	Government cost-sharing contributions	Government cash counterpart contributions	Revenue reserve	Total
Balance at 1 January	17 320 570	32 817 236	4 679 563	84 605 427	139 422 796
Excess of income over expenditure	2 668 317	9 957 359	133 923	132 093 277	144 852 876 ^{a/}
Transfer from revenue reserve to United Nations Volunteers programme	-	-	-	(1 000 000)	(1 000 000)
Total movement during year	2 668 317	9 957 359	133 923	131 093 277	143 852 876
Balance at 31 December	19 988 887	42 774 595	4 813 486	215 698 704	283 275 672
	(Schedule 14)	(Schedule 15)	(Schedule 16)		

(Note 2)

(Statement II)

a/ As shown in statement I.

The accompanying notes are an integral part of the financial statements.

CERTIFIED CORRECT

(Signed)

W. H. ZIEHL
Director
Division of Finance

Statement VI

UNITED NATIONS DEVELOPMENT PROGRAMME

United Nations Development Programme as an
executing agency for its projectsStatus of funds as at 31 December 1978

(In United States dollars)

<u>1977</u> ^{b/}		<u>1978</u>
-	Balance at beginning of year	(2 223 053)
25 727 628	Add: Cash drawings, inter-office voucher and other charges (net)	33 209 245
-	Miscellaneous income and exchange adjustments (net)	4 586
(75 226)	Miscellaneous items refunded to UNDP (net)	<u>218 104</u>
<u>25 652 402</u>		<u>31 208 882</u>
	Less: Expenditure during 1978	
	For projects:	
	Executed by the Office for Projects Execution	36 130 296
	Executed by the United Nations Volunteers programme	217 026
25 760 553	Executed jointly by Unit for Europe and the Economic Commission for Europe (ECE) (Note 13)	<u>112 662</u>
	For support costs:	
	Administrative costs of the Office for Projects Execution (Schedule 8)	1 737 068
	Costs of support services for UNDP-executed projects (Schedule 9)	582 459
	Support costs paid by the Office for Projects Execution to associated agencies (net) (Note 14)	<u>115 212</u>
<u>2 114 902</u>		<u>2 434 739</u> ^{a/}
27 875 455		38 894 723
<u>(2 223 053)</u>	Balance at end of year	<u>(7 685 841)</u>
	Represented by:	
<u>(2 223 053)</u>	1978 unliquidated obligations	<u>(7 685 841)</u>

^{a/} As shown in schedule 6.^{b/} See note 6.

The accompanying notes are an integral part of the financial statements.

CERTIFIED CORRECT

(Signed) W.H. ZIEHL
Director
Division of Finance

Statement VII

TRUST FUND FOR ASSISTANCE TO COLONIAL COUNTRIES AND PEOPLES

Status of funds as at 31 December 1978

(In United States dollars)

<u>1977</u>		<u>1978</u>
	<u>Income and expenditure for the year</u>	
1 571 146	Voluntary contributions from Governments (Schedule 17)	28 575
61 788	Interest income	79 776
<u>16 464</u>	Miscellaneous income	-
<u>1 649 398</u>		<u>108 351</u>
(1 011 531)	Less: Expenditure	
	Project costs	(348 029)
<u>(104 669)</u>	Reimbursement of programme support costs to executing agencies	<u>(38 916)</u>
<u>(1 116 200)</u>		<u>(386 945)</u>
<u>533 198</u>	Excess of income over expenditure (excess of expenditure over income)	<u>(278 594)</u>
	<u>Assets</u>	
30 186	Cash	381 931
1 170 857	Investments (Schedule 18)	623 090
1 089	Accrued interest	1 607
404 647	Operating funds provided to executing agencies	524 816
<u>387 883</u>	Due from UNDP	-
<u>1 994 662</u>		<u>1 531 444</u>
<u>100 000</u>	Contributions pledged by Governments for current and prior years (Schedule 17)	<u>100 000</u>
<u>2 094 662</u>		<u>1 631 444</u>
	<u>Liabilities and reserve</u>	
261 980	Unliquidated obligations of executing agencies	60 709
-	Due to UNDP	<u>16 647</u>
<u>261 980</u>		<u>77 356</u>
<u>100 000</u>	Contributions pledged by Governments	<u>100 000</u>
1 199 484	Reserve	
533 198	Balance 1 January	1 732 682
-	Add: Excess of income over expenditure	-
<u>1 732 682</u>	Less: Excess of expenditure over income	<u>(278 594)</u>
<u>2 094 662</u>	Balance 31 December	<u>1 454 088</u>
		<u>1 631 444</u>

The accompanying notes are an integral part of the financial statements.

CERTIFIED CORRECT

(Signed) W. H. ZIEHL
Director
Division of Finance

Statement VIII

UNITED NATIONS CAPITAL DEVELOPMENT FUND

Status of funds as at 31 December 1978

(In United States dollars)

<u>1977</u>		<u>1978</u>
	<u>Income and expenditure for the year</u>	
16 691 326	Voluntary contributions from Governments (Schedule 17)	17 761 233
<u>32</u>	Add: Exchange adjustments on collection of contributions	-
16 691 358		17 761 233
1 979 868	Interest income	3 629 053
<u>217 605</u>	Miscellaneous income	<u>657 729</u>
<u>18 888 831</u>		<u>22 048 015</u>
	Less: Expenditure	
(8 322 516)	Project costs	(10 185 360)
<u>(183 724)</u>	Reimbursement of programme support costs to executing agencies	<u>(44 407)</u>
<u>(8 506 240)</u>		<u>(10 229 767)</u>
<u>10 382 591</u>	Excess of income over expenditure	<u>11 818 248</u>
	<u>Assets</u>	
2 130 623	Cash	2 958 606
38 842 053	Investments (Schedule 18)	50 766 916
508 985	Accrued interest	1 093 685
-	Operating funds provided to executing agencies	1 335 935
677 584	Accounts receivable	471 289
<u>-</u>	Due from UNDP	<u>25 147</u>
<u>42 159 245</u>		<u>56 651 578</u>
	Contributions pledged by Governments for current and prior years (Schedule 17)	<u>2 380 152</u>
<u>371 321</u>		<u>2 380 152</u>
<u>42 530 566</u>		<u>59 031 730</u>
	<u>Liabilities and reserve</u>	
619 837	Operating fund payable to executing agencies	-
413 426	Unliquidated obligations of executing agencies	730 541
252 967	Accounts payable	4 704 973
<u>1 475 199</u>	Due to UNDP	-
<u>2 761 429</u>		<u>5 435 514</u>
<u>371 321</u>	Contributions pledged by Governments	<u>2 380 152</u>
	Reserve	
29 015 225	Balance 1 January	39 397 816
<u>10 382 591</u>	Add: Excess of income over expenditure	<u>11 818 248</u>
<u>39 397 816</u>	Balance 31 December	<u>51 216 064</u>
<u>42 530 566</u>		<u>59 031 730</u>

The accompanying notes are an integral part of the financial statements.

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(Signed) W. H. ZIEHL
 Director
 Division of Finance

Statement IX

UNITED NATIONS REVOLVING FUND FOR NATURAL RESOURCES EXPLORATION

Status of funds as at 31 December 1978

(In United States dollars)

<u>1977</u>		<u>1978</u>
<u>Income and expenditure for the year</u>		
3 903 226	Voluntary contributions from Governments (Schedule 17)	4 075 757
648 167	Interest income	1 110 881
<u>(39 764)</u>	Miscellaneous income (expenditure)	<u>55 422</u>
<u>4 511 629</u>		<u>5 242 060</u>
	Less: Expenditure	
(1 411 827)	Project costs	(1 428 458)
(3 223)	Reimbursement of programme support costs to executing agencies	(24 078)
<u>(466 858)</u>	Administrative costs (Schedule 19)	<u>(437 175)</u>
<u>(1 881 908)</u>		<u>(1 880 711)</u>
<u>2 629 721</u>	Excess of income over expenditure	<u>3 352 349</u>
<u>Assets</u>		
45 257	Cash	51 316
13 095 819	Investments (Schedule 18)	17 014 971
158 779	Accrued interest	346 733
156 481	Accounts receivable	34 753
<u>72 699</u>	Due from UNDP	<u>-</u>
<u>13 529 035</u>		<u>17 447 773</u>
<u>4 510 000</u>	Contributions pledged by Governments for current and prior years (Schedule 17)	<u>3 510 000</u>
<u>18 039 035</u>		<u>20 957 773</u>
<u>Liabilities and reserve</u>		
1 499	Operating fund payable to executing agencies	69 022
2 127	Unliquidated obligations of executing agencies	316 061
155 827	Accounts payable	107 861
<u>-</u>	Due to UNDP	<u>232 898</u>
<u>159 453</u>		<u>725 842</u>
<u>4 510 000</u>	Contributions pledged by Governments	<u>3 510 000</u>
Reserve		
10 739 861	Balance 1 January	13 369 582
<u>2 629 721</u>	Add: Excess of income over expenditure	<u>3 352 349</u>
<u>13 369 582</u>	Balance 31 December	<u>16 721 931</u>
<u>18 039 035</u>		<u>20 957 773</u>

The accompanying notes are an integral part of the financial statements.

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(Signed) W. H. ZIEHL
 Director
 Division of Finance

Statement X

UNITED NATIONS TRUST FUND FOR SUDANO-SAHELIAN ACTIVITIES

Status of funds as at 31 December 1978
(In United States dollars)

<u>1977</u>		<u>1978</u>
	<u>Income and expenditure for the year</u>	
9 262 788	Voluntary contributions from Governments (Schedule 17)	7 375 431
<u>(40 152)</u>	Less: Exchange adjustments on collection of contributions	
9 222 636		7 375 431
375	Donations	10 335
1 592 273	Interest income	2 051 536
<u>(19)</u>	Miscellaneous income (expenditure)	<u>109 550</u>
<u>10 815 265</u>		<u>9 546 852</u>
	Less: Expenditure	
(10 091 021)	Project costs	(8 960 639)
-	Transfer of cost-sharing contributions to UNDP	(1 915 878)
(422 798)	Reimbursement of programme support costs to executing agencies	(690 107)
<u>(519 878)</u>	Administrative costs (Schedule 20)	<u>(487 873)</u>
<u>(11 033 697)</u>		<u>(12 054 497)</u>
<u>(218 432)</u>	Excess of expenditure over income	<u>(2 507 645)</u>
	<u>Assets</u>	
(172 458)	Cash	34 451
31 701 464	Investments (Schedule 18)	24 514 783
521 828	Accrued interest	452 949
117 661	Operating funds provided to executing agencies	406 843
6 531	Accounts receivable	805 315
<u>860 117</u>	Due from UNDP	<u>-</u>
<u>33 035 143</u>		<u>26 214 341</u>
	<u>Liabilities and reserve</u>	
5 514 657	Unliquidated obligations of executing agencies	1 543 474
5 468 750	Accounts payable	272 341
-	Due to UNDP	<u>4 854 435</u>
<u>10 983 407</u>		<u>6 670 250</u>
	Reserve	
22 270 168	Balance 1 January	22 051 736
<u>(218 432)</u>	Less: Excess of expenditure over income	<u>(2 507 645)</u>
<u>22 051 736</u>	Balance 31 December	<u>19 544 091</u>
<u>33 035 143</u>		<u>26 214 341</u>

The accompanying notes are an integral part of the financial statements.

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(Signed) W. H. ZIEHL
Director
Division of Finance

Statement XI

UNITED NATIONS VOLUNTEERS PROGRAMME

Status of funds as at 31 December 1978

(In United States dollars)

<u>1977</u>		<u>1978</u>
<u>Income and expenditure for the year</u>		
824 276	Voluntary contributions from Governments (Schedule 17)	1 128 814
1 000 000	Transfer from UNDP Revenue Reserve (Statement V)	1 000 000
42 815	Interest income	115 536
<u>(3 485)</u>	Miscellaneous income (expenditure)	<u>69 184</u>
1 863 606		2 313 534
<u>(1 965 788)</u>	Less: Expenditure - project costs	<u>(1 737 442)</u>
(102 182)	Excess of income over expenditure (excess of expenditure over income)	<u>576 092</u>
<u>Assets</u>		
15 492	Cash	(260 765)
1 261 251	Investments (Schedule 18)	1 598 164
4 929	Accrued interest	32 738
<u>43 299</u>	Accounts receivable and deferred charges	<u>125 366</u>
1 324 971		1 495 503
<u>30 303</u>	Contributions pledged by Governments for current and prior years	<u>-</u>
<u>1 355 274</u>		<u>1 495 503</u>
<u>Liabilities and reserve</u>		
147 722	Accounts payable	78 940
<u>713 224</u>	Due to UNDP	<u>376 446</u>
860 946		455 386
<u>30 303</u>	Contributions pledged by Governments	<u>-</u>
<u>Reserve</u>		
566 207	Balance 1 January	464 025
<u>(102 182)</u>	Add: Excess of income over expenditure	<u>576 092</u>
464 025	Balance 31 December	1 040 117
<u>1 355 274</u>		<u>1 495 503</u>

The accompanying notes are an integral part of the financial statements.

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(Signed) W. H. ZIEHL
 Director
 Division of Finance

UNITED NATIONS DEVELOPMENT PROGRAMME

Other trust funds administered by UNDP - Status of funds as at 31 December 1976
(In United States dollars)

	Fund of the United Nations for the Development of West-Iran	United Nations Special Fund for Land-locked Developing Countries	United Nations Trust Fund for Operational Programs in Morocco	United Nations Trust Fund for Operational Programs in Swaziland	United Nations Residual Funds - Bangladesh	United Nations Korean Reconstruction Agency - Residual assets	Trust Fund for the Republic of Zaire	Trust Fund for Travel of representatives of least developed and certain other countries
Income and expenditure for the year								
Voluntary contributions from Governments (Schedule 17)								
Interest income	23 102		377 011	372 223	49 599	873	6 522	50 438
Miscellaneous income (expenditure)	(33 312)		4 081	3 308	(16)	1 681	-	-
	(10 210)	584 275	381 112	375 535	49 592	2 554	6 522	50 438
Less: Expenditure								
Project costs	(291 461)		(202 953)	(117 199)	9 215	-	(20 938)	(50 438)
Reimbursement of programme support costs to executing agencies	(68 338)		(33 475)	(17 813)	-	-	(3 606)	-
	(359 799)		(236 428)	(135 012)	9 215	-	(24 544)	(50 438)
Excess of income over expenditure (Excess of expenditure over income)	(370 009)	584 275	144 687	240 503	58 814	2 554	(18 022)	-
Assets								
Cash	403 167		6 927	40 144	12 482	2 409	5 899	-
Investments	94 051		14 058	12 132	682 144	17 892	134 536	-
Accrued interest	4 013		-	-	7 182	76	-	-
Operating fund provided to executing agencies		299 275	445 364	87 931	10 859	5 506	-	-
Due from UNDP	501 661	599 275	456 349	140 207	712 937	25 843	140 435	-
Contributions pledged by Governments for current and prior years (Schedule 17)	501 661	693 161	436 349	140 207	712 937	25 843	140 435	-
Liabilities and reserves								
Operating fund payable to executing agencies	3 320		275 467	16 836	-	-	138 885	-
Unliquidated obligations of executing agencies	25 662		37 435	4 171	-	-	30 086	-
Accounts payable	100 416		-	-	-	-	-	-
Due to UNDP	129 398		312 902	21 007	-	-	168 971	-
Contributions pledged by Governments		93 886						
Reserve								
Balance 1 January	742 272	15 000	(21 240)	(121 303)	694 123	23 289	(10 514)	-
Add: Excess of income over expenditure	(370 009)	584 275	144 687	240 503	58 814	2 554	(18 022)	-
Less: Excess of expenditure over income	372 263	599 275	123 447	119 200	712 937	25 843	(28 536)	-
Balance 31 December	501 661	693 161	436 349	140 207	712 937	25 843	140 435	-
Unspent (overpayment) allocations	35 727		249 324	291 988	602 564	-	(24 077)	-

*United Nations Special Relief Office in Bangladesh.

The accompanying notes are an integral part of the financial statements.

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(Signed) W. H. ZIEHL
Director
Division of Finance

NOTES TO THE FINANCIAL STATEMENTS

Note 1. Accounting policies

The financial statements reflect the application of the accounting policies described in this note.

(a) Income

Interest income and Government contributions towards the costs of UNDP field offices are accrued as income in the year to which they relate. All other income is accounted for on a cash basis.

Contributions pledged to UNDP for 1978 and prior years are shown in the balance sheet (statement II). All other amounts pledged by Governments which have not been paid by 31 December 1978 are no longer reflected in the respective balance sheets, but full details of these amounts are shown in schedules 1 to 4 and, for trust funds administered by UNDP, in schedule 17.

From 1977, Government contributions towards local programme costs are no longer made on an assessed basis. Programme costs are now pledged on a voluntary basis and are incorporated in voluntary contributions (schedule 1). Amounts shown as "Assessed programme costs" in the 1978 financial statements represent collections or adjustments in respect of amounts assessed in 1976 or prior years.

(b) Expenditure

All expenditure of UNDP is accounted for on an accrual basis. As from 1977, the participating and executing agencies have been requested to include in project expenditure unliquidated obligations raised in respect of goods and services provided for in the project budget for 1978 and contracted for by the end of that year.

(c) Exchange rates

UNDP financial rule 114.7 provides that voluntary contributions received from Governments shall be translated into United States dollars using the United Nations operational rate of exchange in effect on the date of payment. UNDP financial rule 114.8 provides that where a Government makes available a special rate of exchange to be applied under specific conditions, UNDP, with the agreement of the United Nations, may authorize the use of such rate simultaneously with the operational rate of exchange.

In accordance with UNDP financial rule 110.1, exchange adjustments of \$288,133 arising from the payment of contributions from Governments have been recorded as an offset to these contributions, and are shown on statement I accordingly. All other exchange adjustments have been recorded as miscellaneous income (expenditure).

(d) Capital expenditures

The full cost of non-expendable equipment used for administrative purposes is charged to UNDP administrative and programme support costs in the year in which it is purchased. An inventory is maintained of all non-expendable equipment (defined as items of equipment valued at \$250 or more a unit and with a serviceable life of at least five years, and items of equipment included in any special lists for which formal inventory records are required).

Note 2. Transfer from the revenue reserve to the United Nations Volunteer Programme

In accordance with the Governing Council's decision at its twenty-fourth session that an amount not exceeding \$1 million should be transferred from the regular UNDP reserves to the United Nations Volunteers programme, a transfer of \$1 million was made in 1978 and is reflected in statement V.

Note 3. Non-interest-bearing note

Shown as an asset in the balance sheet as at 31 December 1977 is an irrevocable non-interest-bearing note. During 1978 payments were received on this note and the note was cashed in full by 31 December 1978.

Note 4. Operational Reserve

In accordance with the Governing Council's decision at its twenty-fifth session, liquid assets of \$85 million were transferred to the Operational Reserve in 1978 and invested on its account as a further step towards the full funding of the Operational Reserve by the end of 1980. The status of the Operational Reserve as at 31 December 1978 is shown in statement III and details of the investments made on its behalf are given in schedule 11.

Note 5. Accounts payable

Accounts payable in the amount of \$52,303,844 shown in statement II include amounts totalling \$14,772,770 which are primarily due to outstanding cheques which had been drawn against field imprest bank accounts and which had not been presented by 31 December 1978. \$8,299,881 of the foregoing total is in respect of cheques drawn against United States dollar bank accounts operated on the "zero-balance" system and \$6,472,889 is in respect of cheques drawn against other field imprest bank accounts.

Note 6. UNDP as an executing agency for its projects

The assets and liabilities of UNDP as an executing agency for its projects have been consolidated with the main resources of UNDP (and the 1977 comparative figures restated accordingly). The practice in earlier years was to reflect the net asset position in the operating fund balances provided by UNDP to participating and executing agencies. Statement VI has been reformatted to reflect the change in method of presentation.

Note 7. Operating fund balances

At 31 December 1978 and 1977 operating fund balances consisted of \$37,703,045 and \$29,981,230 provided to participating and executing agencies offset by \$1,494,646 and \$1,956,678 payable to participating and executing agencies, resulting in net balances of \$36,208,399 and \$28,024,552 respectively, which are shown in statement II. These figures are consistent with the operating fund balances as reported by participating and executing agencies after taking into account unliquidated obligations and inter-office vouchers unprocessed by the agencies as at 31 December 1978. The unliquidated obligations at 31 December 1978 and 1977 amount to \$100,954,427 and \$54,412,340 respectively, and are shown separately in statement II. The inter-office vouchers which had not been processed by the participating and executing agencies at 31 December 1978 and 1977 amounted to \$7,260,107 and \$1,867,063 respectively.

Note 8. Contributions pledged by Governments

Contributions pledged by Governments for current and prior years which had not been paid by 31 December were as follows:

<u>As at</u> <u>31 December 1977</u> (US dollars)		<u>As at</u> <u>31 December 1978</u> (US dollars)
8,843,266	Voluntary contributions (schedule 1, part 1)	11,363,231
166,667	Special contributions for the least developed countries (schedule 1, part 2)	-
8,512,617	Assessed programme costs (schedule 2)	4,817,729
11,110,764	Cost-sharing contributions (schedule 3)	22,952,796
<u>5,440,409</u>	Cash counterpart contributions (schedule 4)	<u>7,903,824</u>
<u>34,073,723</u>	Total (statement II)	<u>47,037,580</u>

Contributions pledged by Governments at 31 December 1978 and 1977 for future years amounted to \$659,339,186 and \$545,105,726, respectively.

Note 9. Unspent allocations and forward commitments

Based on information provided by the participating and executing agencies, unspent allocations issued at 31 December 1978 amounted to \$1,006,855,436, against which forward commitments entered into by the agencies were approximately \$169 million.

Note 10.

Amounts due from/to trust funds administered by UNDP

UNDP advances funds to and receives funds for the trust funds which it administers. The balance of these transactions as at 31 December 1978 and 1977 is shown in the financial statement relating to each trust fund (statements VII to XII) and can be summarized as follows:

<u>1977</u>	<u>Due from trust funds administered by UNDP</u>	<u>1978</u>
(US dollars)		(US dollars)
-	Trust Fund for Assistance to Colonial Countries and Peoples	16,647
1,475,199	United Nations Capital Development Fund	-
-	United Nations Revolving Fund for Natural Resources Exploration	232,898
-	United Nations Trust Fund for Sudano-Sahelian Activities	4,854,435
713,224	United Nations Volunteers programme	376,446
<u>82,178</u>	Fund of the United Nations for the Development of West Irian	<u>100,416</u>
<u>2,270,601</u>	Total (Statement II)	<u>5,580,842</u>
<u>Due to trust funds administered by UNDP</u>		
387,883	Trust Fund for Assistance to Colonial Countries and Peoples	-
-	United Nations Capital Development Fund	25,147
72,699	United Nations Revolving Fund for Natural Resources Exploration	-
860,117	United Nations Trust Fund for Sudano-Sahelian Activities	-
-	United Nations Trust Fund for Operational Programme in Lesotho	415,364
-	United Nations Trust Fund for Operational (OPEX) Personnel in Swaziland	87,931
15,000	United Nations Special Fund for Land-locked Developing Countries	599,275
<u>-</u>	UNROB Residual Funds - Bangladesh	<u>10,859</u>
<u>1,335,699</u>	Total (Statement II)	<u>1,138,576</u>

Note 11. Unspent allocations for trust funds

Unspent allocations issued at 31 December 1978 in respect of the trust funds administered by UNDP were as follows:

	<u>US dollars</u>
Trust Fund for Assistance to Colonial Countries and Peoples	1,213,750
United Nations Capital Development Fund	47,218,151
United Nations Revolving Fund for Natural Resources Exploration	6,587,823
United Nations Trust Fund for Sudano-Sahelian Activities	21,528,915

Unspent allocations for the other trust funds administered by UNDP are shown on statement XII.

Note 12. UNDP as an executing agency for UNSO and UNCDF projects

The UNDP Office for Projects Execution executes a number of projects of the United Nations Trust Fund for Sudano-Sahelian Activities (UNSO) and the United Nations Capital Development Fund (UNCDF).

The Governing Council, at its twenty-fourth session, approved a separate appropriation for 1978 in respect of UNDP costs in executing UNSO and UNCDF projects; such costs to be financed from the resources of these funds.

The income received by UNDP from UNSO in 1978 corresponds exactly to the costs incurred. The income received from UNCDF, calculated as a percentage of the project delivery, falls short of the expenditure incurred by an amount of \$32,238. This shortfall has been charged to the budget for administrative costs of the Office for Projects Execution in executing IPF funded projects, in place of the credit from UNSO/UNCDF operations anticipated in the 1978 budget, as shown in schedule 8.

Note 13. Project executed jointly by UNDP and the Economic Commission for Europe (ECE)

Expenditure incurred on a project executed jointly by UNDP with the Economic Commission for Europe is included in the status of funds for UNDP as an executing agency for its projects (statement VI).

Note 14. Support costs paid by UNDP Office for Projects Execution to associated agencies

The UNDP Office for Projects Execution (OPE) has paid support costs to associated agencies in respect of work carried out on its behalf under inter-agency agreements and has received reimbursement from executing agencies in respect of work

carried out by OPE on their behalf.

The net amount paid totals \$115,212, as indicated on statement VI and is comprised of:

	<u>US dollars</u>
Support costs paid to associated agencies	118,068
Support costs reimbursed by executing agencies	(2,856)
	<u>115,212</u>

Note 15. Programme reserve

The Governing Council, at its twenty-second session in June 1976, approved an allocation of \$39.5 million for the programme reserve in the second IPF cycle (1977-1981). The status of this reserve at 31 December 1978 is as follows:

	<u>US dollars</u>
Amount allocated by the Governing Council	39,500,000
Deduct:	
Transfer to Special Measures	
Fund in 1977	3,000,000
Expenditure during 1977	5,188,061
Expenditure during 1978	<u>2,283,047</u>
	<u>10,471,108</u>
Balance of allocation at 31 December 1978	<u>29,028,892</u>

Note 16. Revenue reserve

The amounts shown in statement II for the revenue reserve are arrived at after deducting the cumulative deficit of \$52,000,131 which was incurred in the expert and fellowship variance account during the 1972-1976 programming cycle. At its twenty-second session, the Governing Council decided to offset this deficit against resources in excess of the agreed planning level for 1977-1981.

Schedule 1 (part 1)

UNITED NATIONS DEVELOPMENT PROGRAMME

Status of voluntary contributions pledged as at 31 December 1978

(In United States dollars)

Government	Balance		Additions and adjustments	Pledge for 1979		Collected in 1978	Balance 31 December 1978	Composition of balance	
	31 December 1977	local currency		US dollar equivalent	Total			For 1978 and prior years	For 1979
Albania (new Leks)	14 634	-	(3 370)	3 947	15 211	11 264	3 947	-	3 947
Algeria (equivalent of US\$)	550 000	-	-	605 000	1 155 000	550 000	605 000	-	605 000
Argentina	1 300 000	-	-	1 300 000	1 300 000	1 040 000	260 000	260 000	-
Australia (A\$)	7 662 921	-	131 619	7 750 000	15 544 540	7 704 540	7 750 000	-	7 750 000
Austria (US\$)	4 232 000	6 820 000	-	5 000 000	9 232 000	4 232 000	5 000 000	-	5 000 000
Bahamas	-	-	36 037	36 037	36 037	36 037	-	-	-
Bahrain (US\$)	14 820	-	40 000	69 840	69 840	54 820	14 820	-	14 820
Bangladesh (equivalent of US\$)	100 456	-	-	111 378	211 834	100 456	111 378	-	111 378
Barbados (US\$)	39 546	-	-	19 838	59 384	34 838	24 546	4 708	19 838
Belgium (Fr)	13 628 570	490 000 000	1 758 527	16 333 333	31 720 430	15 387 097	16 333 333	-	16 333 333
Belize	-	-	16 000	-	16 000	16 000	-	-	-
Benin (equivalent of US\$)	2 000	-	2 000	2 000	6 000	2 600	6 000	4 000	2 000
Bhutan (equivalent of US\$)	2 600	-	-	2 600	5 200	2 600	2 600	-	2 600
Bolivia (US\$)	15 000	-	248 000	15 000	278 000	6 841	271 159	256 159	15 000
Botswana (Pula)	12 077	-	-	15 459	27 536	12 077	15 459	-	15 459
Brazil	1 550 000	12 800	-	1 550 000	1 550 000	1 550 000	1 550 000	-	1 550 000
Bulgaria (Leva)	440 324	472 005	11 542	488 945	940 811	488 683	452 128	-	452 128
Burma (Kyats)	619 646	850 000	10 181	126 488	756 315	137 769	618 546	492 058	126 488
Burundi	22 425	-	-	-	22 425	16 503	5 922	5 922	-
Byelorussian Soviet Socialist Republic (Roubles)	188 547	135 000	15 998	204 545	409 090	204 545	204 545	-	204 545
Canada	35 454 545	-	(938 568)	5 000	34 515 977	34 515 977	5 000	-	5 000
Cape Verde (US\$)	5 000	-	-	5 000	10 000	5 000	5 000	-	5 000
Central African Empire	1 860	-	186	-	2 046	-	2 046	2 046	-
Chad (FCFA)	4 132	1 000 000	-	4 545	9 090	-	9 090	4 545	4 545
Chile (US\$)	700 000	-	-	700 000	1 400 000	700 000	700 000	-	700 000
China (YRMB & US\$)	-	-	-	1 248 485	1 248 485	-	1 248 485	-	1 248 485
Colombia (US\$)	-	-	320 000	1 055 000	2 827 769	1 772 769	1 055 000	-	1 055 000
Congo	1 452 769	-	2 066	-	22 727	-	22 727	22 727	-
Costa Rica (US\$)	20 661	-	-	50 000	137 780	122 780	15 000	-	15 000
Cuba (Pesos)	87 780	454 668	50 620	612 760	1 115 914	503 154	612 760	-	612 760
Cyprus	452 534	-	-	95 742	95 742	95 742	-	-	95 742
Czechoslovakia (Korunas)	95 742	7 000 000	17 078	697 895	1 377 749	679 894	697 895	-	697 895
Democratic Kampuchea	662 776	-	(41 785)	-	1 455	-	1 455	1 455	-
Democratic Yemen (US\$)	43 244	-	-	5 000	9 000	4 000	5 000	1 455	5 000
	4 000	-	-	-	-	-	-	-	-

Schedule 1 (Part 1) (continued)

Government or	Balance		Fledge for 1972		Total	Collected		Composition of balance	
	31 December 1977	US dollar equivalent	Local currency	US dollar equivalent		in 1978	31 December 1978	For 1978 and prior years	For 1979
Denmark (kr.)	38 688 525	61 654 135	328 000 000	61 654 135	104 725 224	43 071 089	61 654 135	61 654 135	-
Dominican Republic (RD\$)	60 835	125 000	-	125 000	335 835	180 895	125 000	125 000	155 000
Ecuador (US\$)	440 000	288 815	-	288 815	648 815	285 548	288 815	288 815	208 815
Egypt (L.E.)	596 021	596 022	417 215	596 022	1 192 043	596 021	596 022	596 022	-
El Salvador	-	-	-	-	180 500	180 500	-	-	-
Ethiopia (US\$)	132 363	132 363	-	132 363	264 726	264 726	-	-	-
Fiji (equivalent of US\$)	11 000	50 000	-	50 000	100 000	50 000	50 000	50 000	-
Finland (MK)	5 932 204	1 534	26 500 000	6 543 210	12 476 948	5 933 737	6 543 211	6 543 211	-
France	14 226 804	125 000	-	-	14 000 000	14 000 000	-	-	-
Gabon	-	-	-	-	125 000	125 000	-	-	-
Gambia	13 024	532	-	-	13 556	13 556	-	-	-
German Democratic Republic (Mark)	888 889	65 815	2 000 000	1 052 632	2 007 336	954 704	1 052 632	1 052 632	-
Germany, Federal Republic of (DM)	46 846 847	2 925 107	106 000 000	55 208 333	104 960 287	49 771 954	55 208 333	55 208 333	-
Ghana	1 093 194	622 787	-	650 000	1 481 396	24 242	457 154	457 154	-
Greece (US\$)	622 787	189 000	-	189 000	1 272 787	622 787	189 000	650 000	-
Guatemala (US\$)	37 000	189 000	-	189 000	226 000	37 000	189 000	189 000	-
Guyana	110 439	6 000	-	6 000	140 439	6 000	110 439	110 439	-
Haiti (US\$)	2 000	2 000	-	2 000	4 000	2 000	2 000	2 000	-
Holy See (US\$)	-	-	45 687	22 844	125 688	102 844	22 844	22 844	-
Honduras (Lempiras)	-	-	-	-	8 000	8 000	-	-	-
Hong Kong	-	-	-	-	8 000	8 000	-	-	-
Hungary (Forint)	433 492	506 472	9 000 000	506 472	1 024 244	489 811	534 433	506 472	-
Iceland (kr.)	83 810	91 392	27 966 000	91 392	175 202	83 810	91 392	91 392	-
India (Rupees)	6 470 588	407 446	60 000 000	7 317 073	14 195 107	6 878 034	7 317 073	7 317 073	-
Indonesia (US\$)	603 060	1 112 000	-	1 799 488	3 514 548	1 720 419	1 794 129	1 794 129	-
Iran	4 304 227	-	-	-	4 304 227	304 227	4 000 000	4 000 000	-
Iraq	-	990 178	-	-	990 178	991 703	8 475	8 475	-
Ireland	-	762 000	-	-	762 000	762 000	-	-	-
Israel (I.Pounds)	422 000	237 027	4 500 000	237 027	659 027	426 680	232 347	232 347	-
Italy (Lira)	9 204 545	280 232	4 500 000 000	5 357 143	14 841 920	9 404 777	5 357 143	5 357 143	-
Ivory Coast	206 063	260 606	-	-	466 669	240 000	226 669	226 669	-
Jamaica (J\$)	94 531	72 024	121 000	72 024	148 125	76 101	72 024	72 024	-
Japan	-	25 000 000	-	-	25 000 000	25 000 000	-	-	-
Jordan	150 000	-	-	-	150 000	150 000	-	-	-
Kenya (Sh.)	524,634	99 470	750 000	99 470	724 919	260 756	464 193	99 470	-
Kuwait (US\$)	500 000	500 000	-	500 000	1 000 000	500 000	500 000	500 000	-
Lebanon (US\$ & L.L.)	17 250	17 250	-	17 250	34 500	17 250	17 250	17 250	-
Republic (US\$)	550 141	396 525	-	396 525	957 226	957 226	560 701	396 525	-
Lesotho	3 165	-	-	-	38 625	38 625	-	-	-
Liberia	53 850	-	-	-	310 650	256 800	53 850	53 850	-
Libyan Arab Jamahiriya (US\$)	1 000 000	1 000 000	-	1 000 000	2 160 000	160 000	2 000 000	1 000 000	-
Luxembourg (Fr)	99 714	123 333	3 700 000	123 333	229 091	105 758	123 333	123 333	-
Madagascar (Fmg)	59 174	441 455	57 120 000	441 455	875 280	433 625	441 455	441 455	-
									308 515

Schedule I (part 1) (continued)

Government/s/ Malawi (equivalent of US\$)	Balance 31 December 1977	Additions and adjustments	Pledge for 1979		Total	Collected in 1978	Balance 31 December 1978	Composition of balance	
			Local currency	US dollar equivalent				For 1978 and prior years	For 1979 and future years
Malawi (US\$)	19,773	340 000	-	22 750	42 523	19 773	22 750	-	-
Maldives (US\$)	3 500	-	-	340 000	680 000	3 500	680 000	-	-
Malta	40 504	798	-	1 500	5 000	41 392	1 500	-	-
Mauritania	2 568	156 438	-	-	166 006	6 770	-	-	-
Mexico (US\$)	86 745	-	-	-	86 745	86 745	159 236	-	-
Morocco (FF)	1 169 776	320 000	22 200	-	2 489 776	1 320 000	169 776	-	-
Mongolia (Tughrik)	4 577	48	77 000	-	2 670	4 625	5 045	-	-
Morocco (DH)	185 583	4 669	1 450 000	-	375 249	190 252	185 667	-	-
Nepal (US\$)	322 222	14 987	-	-	699 709	337 209	362 500	-	-
Netherlands (Gld)	38 500	-	148 000 000	-	77 000	38 500	38 500	-	-
New Zealand (NZ\$)	57 500 000	4 260 112	1 500 000	-	132 913 958	61 760 112	71 153 846	-	-
Nicaragua (C\$)	277 500	-	280 000	-	1 550 440	1 550 440	71 153 846	-	-
Niger	-	10 549	500 000	-	10 549	17 500	240 000	-	-
Nigeria (Naira)	1 799 255	11 350	500 000	-	2 610 605	1 740 200	870 405	-	-
Norway (Kr)	33 210 332	942 405	207 000 000	-	74 582 425	34 152 737	70 405	-	-
Omran (US\$)	70 000	-	-	-	145 000	70 000	40 429 688	-	-
Pakistan (Rupees)	1 437 014	(10,421)	15 951 850	-	3 037 891	1 426 593	75 000	-	-
Panama (Balboas)	159 506	1 014	327 000	-	774 000	120 000	1 611 298	-	-
Papua New Guinea (Kina)	45 317	-	15 000	-	182 908	160 520	327 000	-	-
Paraguay (US\$)	288 500	10 000	-	-	72 317	55 317	22 388	-	-
Perr (US\$)	1 497 170	290 000	-	-	868 500	443 200	17 000	-	-
Philippines (US\$)	1 114 000	40 000	-	-	2 137 170	398 000	425 280	-	-
Poland (Zlotys)	1 297 860	(519 144)	30 539 960	-	1 698 595	778 716	149 170	-	-
Portugal (US\$)	200 000	-	-	-	400 000	200 000	200 000	-	-
Qatar (US\$)	709 096	48 000	-	-	1 225 096	757 096	84 000	-	-
Republic of Korea (US\$)	350 000	10 000	5 000 000	-	814 809	398 142	416 667	-	-
Rwanda	-	-	-	-	10 000	-	10 000	-	-
Samoa	6 250	-	-	-	6 250	-	6 250	-	-
Saudi Arabia	10 000 000	(7 500 000)	-	-	2 500 000	2 500 000	160 000	-	-
Senegal (US\$)	319 137	188 000	-	-	667 137	507 137	160 000	-	-
Seychelles	327 862	1 376	-	-	1 376	1 376	-	-	-
Sierra Leone	220 000	-	-	-	327 862	137 855	190 007	-	-
Singapore (US\$)	-	-	35 000	-	440 000	220 000	230 000	-	-
Somalia (Sh.S.)	-	5 618	-	-	11 236	5 618	5 618	-	-
Spain (US\$)	840 000	-	-	-	1 680 000	840 000	840 000	-	-
Sri Lanka (US\$)	792 920	-	-	-	1 352 920	792 920	560 000	-	-
Sudan (US\$)	400 000	-	-	-	600 000	600 000	400 000	-	-
Suriname (US\$)	60 000	10 000	-	-	140 000	70 000	70 000	-	-

Schedule 1 (part I) (continued)

Government a/ Country	Balance 31 December 1977		Additions and adjustments		Pledge for 1979		US dollar equivalent		Total	Collected in 1978	Balance 31 December 1978	Composition of balance	
	Local currency	US dollar equivalent	Local currency	US dollar equivalent	Local currency	US dollar equivalent	For 1978 and prior years	For 1979				For 1978 and prior years	For 1979
Switzerland (Switzerland)	58 577 406	8 074	2 577 965	8 074	7 000	8 074	16 148	61 135 371	16 148	16 148	8 074	8 074	
Sweden (Sweden)	10 400 000		240 000	67 873 303	300 000 000	67 873 303	129 008 674	10 400 000	67 873 303	67 873 303	8 074	67 873 303	
Switzerland (Switzerland)	33 846		345 539	13 294 798	23 000 000	13 294 798	23 694 798	10 400 000	13 294 798	13 294 798		13 294 798	
Syrian Arab Republic	616 366		19 711	702 658		702 658	1 644 563	273 846	702 658	702 658		702 658	
Thailand (Thailand)	197 108		16 000				216 819	961 905	216 819	216 819		216 819	
Togo			(80 700)				16 000	16 000					
Tunisia and Tobago	256 848			396 754	162 669	396 754	(80 700)						
Tunisia (Tunisia)	1 085 765			1 085 765		1 085 765	653 602	249 103	1 044 499	1 044 499		396 754	
Turkey (Turkey)	55 556		1 989	500 000	500 000	500 000	2 171 530	935 765	1 235 765	1 235 765		1 085 765	
Uganda (Uganda)	471 369		39 995	337 500	337 500	337 500	123 858	57 545	66 313	66 313		66 313	
Ukrainian Soviet Socialist Republic (Russia)	3 770 950		675 000	2 700 000	2 700 000	2 700 000	1 022 728	511 364	511 364	511 364		511 364	
Union of Soviet Socialist Republics (Russia)				4 090 909		4 090 909	8 181 818	4 090 909	4 090 909	4 090 909		4 090 909	
United Arab Emirates							675 000	675 000	675 000	675 000			
United Kingdom of Great Britain and Northern Ireland (UK)			47 562 957	55 772 994	28 500 000	55 772 994	103 335 951	47 562 957	55 772 994	55 772 994		55 772 994	
Northern Ireland (UK)			689				689	689					
British Virgin Islands			6 799				6 799	6 799					
Cayman Islands			2 960				2 960	2 960					
Saint Kitts-Nevis-Anguilla	372 495		57 269	167 150	36 775 000	167 150	797 914	797 914	797 914	797 914		167 150	
United Republic of Cameroon (CAMEX)	98 785		7 335	106 101	800 000	106 101	212 201	212 201	212 201	212 201		106 101	
United States of America (USA)	113,800 000			126 000 000		126 000 000	239 800 000	113 800 000	126 000 000	126 000 000		126 000 000	
Upper Volta			6 477	500 000		500 000	6 477	6 477	6 477	6 477		500 000	
Uruguay (equivalent of US\$)			460 000				960 000	460 000	460 000	460 000		500 000	
Venezuela	2 112 105			5 000		5 000	2 112 105	2 003 136	2 003 136	2 003 136		5 000	
Viet Nam	25 000			8 000		8 000	30 000					8 000	
Yemen (Yemen)	9 945			4 333 717		4 333 717	17 945	2 087 406	2 087 406	2 087 406		9 945	
Yugoslavia (equivalent of US\$)	2 282 839			883 724		883 724	4 716 556	926 313	883 724	883 724		883 724	
Zaire (Zaire)	137 832		(3 394)				1 810 037	2 080	2 080	2 080		132 358	
Zambia			90 488 310	576 854 454		576 854 454	1 179 968 375	593 064 194	586 904 181	586 904 181		576 854 454	
Total	512 625 611		90 488 310	1 179 968 375		1 179 968 375						11 363 231	308 515

a/ The description shown in brackets represents the currency in which the 1979 pledge was denominated.

Schedule 1 (part II)

Status of special contributions pledged for the least developed countries as at 31 December 1978
(In United States dollars)

Government a/ Country	Balance 31 December 1977		Additions and adjustments		Pledge for 1979		US dollar equivalent		Total	Collected in 1978	Balance 31 December 1978	Composition of balance	
	Local currency	US dollar equivalent	Local currency	US dollar equivalent	Local currency	US dollar equivalent	For 1978 and prior years	For 1979				For 1978 and prior years	For 1979
Burundi	1 845 018		5 584	1 953 125		1 953 125	5 584	1 930 502	5 584	1 953 125		1 953 125	
Norway	85 484		(500 000)				3 883 627	4 366 812	4 366 812	6 787 330		6 787 330	
Philippines	500 000							1 724 138	1 724 138				
Sweden													
Switzerland													
Total	2 345 018		5 682 018	8 740 455		8 740 455	16 767 491	8 027 036	8 027 036	8 740 455		8 740 455	

(Statement I)

Schedule 2

UNITED NATIONS DEVELOPMENT PROGRAMME

Governments' obligations for assigned programme costs as at 31 December 1978

(in United States dollars)

Government or organization	Balance		Waivers and adjustments	Total	Collected in 1978		Balance 31 December 1978		1971 and prior		Composition of balance				
	31 December 1977	31 December 1978			1978	1978	1971 and prior	1972	1973	1974	1975	1976			
Albania	78 435	-	-	78 435	3 415	75 020	-	-	-	-	11 020	16 000	16 000	16 000	16 000
Bahamas	447	-	-	447	240 000	-	-	-	-	-	-	-	-	-	-
Bolivia	240 000	-	-	240 000	(2 908)	-	-	-	-	-	-	-	-	-	-
Brasíl	1 593 020	-	(1 595 928)	240 000	21 865	21 865	21 865	-	-	-	-	-	-	-	-
Central African Empire	21 865	-	-	802 716	802 716	-	-	-	-	-	-	-	-	-	-
Colombia	802 716	-	-	32 181	32 181	-	-	-	-	-	2 506	-	3 026	-	-
Comoros	32 181	-	-	316 619	316 619	-	-	-	-	-	-	542	-	-	-
Congo	316 619	-	-	547	547	-	-	-	-	-	-	76 619	-	-	-
Cook Islands	547	-	-	733 377	733 377	-	-	-	-	-	80 030	160 000	160 000	13 995	120 000
Democratic Kampuchea	733 377	-	-	37 280	168 000	168 000	-	-	-	-	-	-	-	-	-
Equatorial Guinea	168 000	-	-	41 900	41 900	41 900	-	-	-	-	-	-	-	-	-
Grenada	37 280	-	-	80 000	80 000	80 000	-	-	-	-	-	-	-	-	-
Guatemala (CARIT) a/	41 900	-	-	31 699	31 699	31 699	-	-	-	-	-	-	-	-	-
Guyana	80 000	-	-	1 835	1 835	1 835	-	-	-	-	1 835	-	-	-	-
Iceland	31 699	-	-	1 340	1 340	1 340	-	-	-	-	-	-	-	-	-
Iraq	1 835	-	-	2 655	2 655	2 655	-	-	-	-	-	-	-	-	-
Israel	1 340	-	-	718 164	718 164	718 164	-	-	-	-	78 164	160 000	160 000	160 000	160 000
Ivory Coast	2 655	-	-	62 656	62 656	62 656	-	-	-	-	-	-	-	-	-
Lebanon	718 164	-	-	246	246	246	-	-	-	-	-	-	246	-	-
Liberia	62 656	-	-	138 671	138 671	138 671	-	-	-	-	-	-	-	-	-
Malaysia	62 656	-	-	19 880	19 880	19 880	-	-	-	-	19 880	-	-	-	-
Mauritania	246	-	-	186 235	186 235	186 235	-	-	-	-	-	29 322	42 584	64 179	48 400
Mexico	138 671	-	-	516	516	516	-	-	-	-	-	-	-	-	-
Netherlands Antilles	19 880	-	-	80 000	80 000	80 000	-	-	-	-	-	-	-	-	-
New Zealand	186 235	-	-	179 117	179 117	179 117	-	-	-	-	-	-	-	-	-
Niue	516	-	-	263 996	263 996	263 996	-	-	-	-	-	-	-	-	-
Nicaragua	80 000	-	-	115 968	115 968	115 968	-	-	-	-	-	74 052	77 381	112 563	1 558
Oman	179 117	-	-	55 838	55 838	55 838	-	-	-	-	-	-	-	-	-
Panama	263 996	-	-	1 159	1 159	1 159	-	-	-	-	-	-	-	-	-
Paraguay	263 996	-	-	116 592	116 592	116 592	-	-	-	-	-	-	-	-	-
Peru	115 968	-	-	403 903	403 903	403 903	-	-	-	-	-	-	-	-	-
Portugal	55 838	-	-	50 718	50 718	50 718	-	-	-	-	-	-	-	-	-
Portugal	1 159	-	-	148 269	148 269	148 269	-	-	-	-	-	-	-	-	-
Senegal	116 592	-	-	255 634	255 634	255 634	-	-	-	-	-	-	-	-	-
Sierra Leone	403 903	-	-	15 484	15 484	15 484	-	-	-	-	-	-	-	-	-
				106 111	106 111	106 111	-	-	-	-	-	-	-	-	-

Schedule 2 (continued)

Government or organization	Balance	Valuers and adjustments	Total	Collected in 1978	Balance	1977 and prior	Composition of balance					
	31 December 1977				31 December 1978		1972	1973	1974	1975	1976	
Spain	104 256	-	104 256	2 980	101 276	-	-	-	-	-	21 276	80 000
Suriname	5 773	-	5 773	-	5 773	-	-	-	-	-	-	5 773
Swaziland	91 200	-	91 200	-	91 200	-	-	-	-	-	-	91 200
Togo	261 582	-	261 582	133 000	128 582	-	-	-	-	-	-	128 582
Tunisia	903 576	-	903 576	-	903 576	-	149 001	231 400	-	-	240 000	240 000
United Kingdom of Great Britain and Northern Ireland	74 914	-	74 914	-	74 914	-	-	22 841	8 922	-	29 281	13 840
Antigua	3 895	-	3 895	-	-	-	-	-	-	-	-	-
Brunei	45 024	(851)	3 044	3 044	45 024	-	-	-	-	-	-	-
Dominica	8 030	-	8 030	(1 250)	9 280	-	-	14 590	11 655	-	12 379	6 400
Montserrat	6 295	-	6 295	6 295	-	-	-	-	-	-	-	9 280
Saint Kitts-Nevis-Anguilla	38 891	-	38 891	38 891	-	-	-	-	-	-	-	-
Saint Lucia	7 771	-	7 771	1 750	6 041	-	-	-	-	-	-	6 041
Saint Vincent	3 970	-	3 970	-	3 970	-	-	1 529	-	-	1 241	1 200
Turks and Caicos Islands	15 885	-	15 885	15 885	-	-	-	-	-	-	-	-
United Kingdom and France	342 639	-	342 639	-	342 639	-	22 639	-	-	-	160 000	-
New Hebrides	72 059	-	72 059	72 059	-	-	-	-	-	-	-	-
Viet Nam	-	-	-	-	-	-	-	-	-	-	-	-
Yugoslavia	-	-	-	-	-	-	-	-	-	-	-	-
Total	8 512 617	(1 596 779)	6 915 838	2 098 109	4 817 729	140 803	259 219	896 560	686 143	1 321 312	1 573 692	

a/ Central American Research Institute for Industry.

Schedule 3

UNITED NATIONS DEVELOPMENT PROGRAMME

Governments' obligations for cost-sharing contributions in respect of projects as at 31 December 1978
(In United States dollars)

Government or organization	Balance 31 December 1977		Governments' obligations recorded in current year		Collected in 1978		Composition of balance For 1978 and prior years		For 1979 and future years	
			For 1978	For future years	For 1978 and prior years	For future years	31 December 1978	For 1978 and prior years	For 1979 and future years	
Afghanistan										
Algeria		4 087 400	2 736 805	3 377 500	1 909 236		1 909 236			
Australia			281 749	1 710 489	281 749		335 749			
Argentina			18 000	54 000	18 000		18 000			
Bahrain		750 120	1 306 976	1 366 749	1 451 308	115 421	1 566 729	410 791	1 446 395	
Benin			38 295		15 496		15 496	66 600	38 295	
Bolivia		1 160 896	577 458	1 254 800	496 311		496 311	893 543	1 603 300	
Botswana					15 619		15 619			
Brazil		425 000	3 893 957	1 629 885	3 806 457		3 806 457	300 000	1 842 385	
Burundi		6 750					6 750			
Canada		300 000	1 026 805	1 077 634	322 334		322 334	6 750	1 077 634	
Chile			211 075		211 075		211 075			
Colombia		57 200			27 037	28 468	55 505			
Costa Rica		40 000								
Ecuador		400 000	97 388	467 025	29 895		29 895	57 200	39 932	
Egypt		850 000	(125 000)	125 000	147 388	147 395	294 783	10 105	524 630	
El Salvador			37 207							
Ethiopia			20 000							
Gabon			319 215		37 207		37 207			
Gambia			18 750		319 215		319 215			
Germany, Federal Republic of			66 080		18 750		18 750			
Ghana			92 222		62 050		62 050			
Greece		239 162	59 000		239 162		239 162	4 030		
Guatemala			190 000		190 000		190 000	59 000		
Haiti			500 000							
Honduras		219 196	(35 711)	900 000			1 119 196	500 000	989 238	
Iceland		128 844	578 100	(578 100)	93 133		93 133	500 000		
India		5 382 100	322 661		4 008 000		4 008 000	1 374 100		
Indonesia		191 037	636 000	64 000	297 902		245 796	374 100		
IBRD (World Bank)			636 000		700 000		700 000	636 000		
Iran		10 223 684	(2 258 168)	3 919 777	11 885 293	69 007	2 308 100	9 577 193	64 000	
Iraq		1 288 359	100 000	281 212	1 033 910		1 033 910	686 029	7 691 164	
Israel			125 129		20 000		20 000	385 984	281 212	
Italy		230 000	591 651		236 686		236 686	80 000		
Ivory Coast		1 360 617		144 428	1 213 978	107 520	1 321 498	118 343	1 489 945	285 253
					2 096 696					

Schedule 3 (continued)

Government or organization	Balance		Governments' obligations		For 1978		Collected in 1978		Composition of balance	
	31 December 1977	For future years	Recorded in current year	For future years	For 1978 and prior years	For future years	Total	(31 December 1978)	For 1978 and prior years	For 1979 and future years
Jordan	200 000	-	114 000	228 000	542 000	98 710	98 710	443 290	215 290	228 000
Kuwait	-	-	149 760	-	149 760	149 760	149 760	103 657	26 848	76 809
Lebanon	247 145	-	(141 374)	76 809	182 580	78 923	78 923	85 500	85 500	-
Liberia	8 270	-	85 500	-	93 770	8 270	8 270	-	-	-
Libyan Arab Jamahiriya	-	-	37 800	-	37 800	37 800	37 800	-	-	-
Madagascar	315 114	-	503 411	1 269 776	2 088 301	158 932	158 932	1 929 369	596 665	1 332 704
Malawi	-	-	78 016	26 211	104 229	60 816	60 816	43 443	17 202	26 211
Malaysia	-	-	20 864	-	20 864	20 864	20 864	-	-	-
Mali	-	-	559 728	-	559 728	27 470	27 470	532 258	532 258	-
Mauritania	-	-	22 870	-	22 870	22 870	22 870	-	-	-
Mexico	235 016	-	147 581	-	235 016	98 006	98 006	137 010	137 010	-
Morocco	-	-	12 312	6 190	153 771	64 091	64 091	83 490	83 490	-
Nepal	-	-	12 312	-	12 312	-	-	12 312	12 312	-
Netherlands Antilles	-	-	1 785 977	479 940	2 265 217	1 785 977	1 785 977	479 940	12 312	6 190
Nicaragua	-	-	69 666	-	69 666	-	-	69 666	69 666	-
Niger	-	-	(190)	-	(190)	-	-	-	-	479 940
Nigeria	-	-	80 714	-	80 714	(190)	(190)	-	-	-
Oman	-	-	6 495 297	135 162	215 876	86 446	86 446	129 430	-	129 430
OPEC Special Fund	500 294	-	39 220	-	630 459	444 396	444 396	186 063	50 901	135 162
Panama	-	-	1 652 334	8 047 666	9 700 000	433 809	433 809	221 273	4 030	217 243
Paraguay	516 574	-	140 215	-	140 215	304 000	304 000	9 396 000	1 348 334	8 047 666
Peru	44 149	-	47 901	196 498	712 625	26 215	26 215	114 000	114 000	-
Portugal	-	-	174 164	-	92 050	3 397	3 397	348 037	71 553	348 037
Qatar	207 329	-	161 082	-	328 411	88 653	88 653	254 446	93 364	17 100
Republic of Korea	14 000	-	(135 654)	(97 514)	14 000	80 800	80 800	4 161	-	161 082
Rwanda	4 766 790	-	(73 911)	-	14 000	(30 000)	(30 000)	7 000	-	4 161
Saudi Arabia	-	-	2 029 984	2 777 310	91 279	7 000	7 000	7 000	-	7 000
Senegal	1 861	-	38 325	-	38 325	91 279	91 279	6 316 313	1 372 661	4 943 452
Singapore	-	-	4 500	-	4 500	3 257 771	3 257 771	1 861	1 861	-
Somalia	-	-	20 409	-	20 409	4 500	4 500	-	-	-
Sudan	623 441	-	484 624	419 540	20 409	20 409	20 409	1 326 398	906 858	419 540
Switzerland	-	-	10 035	-	10 035	201 207	201 207	-	-	-
Togo	35 089	-	191 000	-	191 000	10 035	10 035	-	-	-
Trinidad and Tobago	157 862	-	73 092	51 649	191 000	191 000	191 000	140 660	84 011	56 649
Trust Territory of the Pacific Islands	-	-	1 344 219	-	1 344 219	19 170	19 170	344 219	-	-
Tunisia	-	-	157 862	-	157 862	4 498	4 498	-	-	-
Turkey	3 861 921	-	64 775	-	64 775	4 498	4 498	153 364	153 364	-
Uganda	-	-	57 995	5 018 329	8 978 245	2 295 661	2 295 661	6 487 871	305 453	6 182 418
United Arab Emirates	1 525 427	-	48 575	-	48 575	194 713	194 713	2 900 328	1 171 719	1 728 609
United Kingdom of Great Britain and Northern Ireland	-	-	1 166 256	1 580 522	4 272 205	1 387 152	1 387 152	2 900 328	1 171 719	1 728 609
	-	-	63 374	-	63 374	63 374	63 374	63 374	-	-

Schedule 3 (continued)

Government or organization	Balance 31 December 1977		Governments' obligations recorded in current year For 1978		Total		For 1978 and prior years		Collected in 1978 for future years		Total		Balance 31 December 1978		Composition of balance For 1978 and prior years		For 1979 end future years		
United Nations Trust Fund for Sudan-																			
Sahelian Activities (UNSO)	85 603		1 915 878	584 122	250 000	1 915 878	1 915 878					1 915 878		584 122					
United Republic of Cameroon	590 497		48 905		134 508	134 508	134 508					134 508							
Upper Volta			763 135	2 414 412	3 768 044	88 930	88 930					88 930		3 679 114					
Uruguay			36 473		36 473	36 473	36 473					36 473							
Venezuela			6 949		6 949									6 949					
West African Development Bank	4 086 680		2 140 604	(1 283 689)	4 943 595	3 038 409	3 038 409		107			3 038 516		1 905 079					
Yemen	136 800		193 434	(136 800)	193 434							74 947		193 434					
Zaire	1 166 197		683 264	9 938 803	11 788 264	74 947	74 947					104 200		11 713 317					
Zambia			104 200		104 200	50 761	50 761					50 761							
			50 761		50 761														
Total	46 847 233		35 104 439	48 063 607	130 015 279	43 634 231	43 634 231		757 109			44 391 340		85 623 939		22 952 796		62 671 143	

(Statement I)

Schedule 4

UNITED NATIONS DEVELOPMENT PROGRAMME

Governments' obligations for cash counterpart contributions in respect of projects as at 31 December 1978

Countries or area	Balance 31 December 1977		Adjusted obligation recorded in current year (In United States dollars)		Collected in 1978 in respect of 1978 and prior years		Balance due for future years		Total
	31 December 1977	Prior years	For 1978	For future years	In respect of 1978 and prior years	In respect of future years	For 1978 and prior years	For future years	
Afghanistan	4 690	-	-	-	-	-	-	-	4 690
Algeria	214 634	344 567	266 107	825 308	56 098	-	1 000	412 448	769 210
Argentina	187 731	510 722	361 796	1 060 249	681 730	-	412 448	361 795	378 519
Australia	85 206	(30 614)	-	54 592	(2 140)	-	30 000	2 000	56 732
Bangladesh	40 421	(1 056)	-	39 365	2 133	-	-	-	37 232
Barbados	188 982	(34 732)	-	154 250	-	-	-	-	154 250
Belize	3 118	(3 118)	-	-	-	-	-	-	-
Benin	29 000	-	-	29 000	-	-	-	-	29 000
Bolivia	245 920	(9 620)	-	236 300	82 700	-	97 900	153 600	153 600
Brazil	205 107	1 180 736	677 192	2 063 035	26 578	-	1 171 019	865 438	2 036 457
Brunei	-	1 098	-	1 098	1 098	-	-	-	1 098
Burma	91 809	(13 418)	-	78 391	(21 076)	-	-	-	(21 076)
Burundi	177 353	6 949	-	177 353	-	-	-	99 467	99 467
Central African Empire	97 986	274 274	-	104 935	-	-	-	177 353	177 353
Chile	-	47 336	-	274 274	253 236	-	-	104 935	104 935
Congo	4 695	1 003	-	4 695	(141)	-	-	21 038	21 038
Cook Islands	498 739	81 497	-	546 075	38 389	-	-	4 836	4 836
Djibouti	-	-	16 526	1 003	1 003	-	-	507 686	507 686
Dominican Republic	45 500	-	-	98 023	-	-	-	-	98 023
Ecuador	12 439	(1 188)	-	15 500	-	-	-	16 526	16 526
Egypt	496 887	620 137	569 509	1 686 533	7 096	-	15 000	45 500	45 500
El Salvador	57 384	73 000	-	1 30 364	385 038	3 000	5 145	5 145	5 145
Fiji	3 000	1 500	-	4 500	130 364	-	734 196	1 298 475	1 298 475
France	27 857	-	-	27 857	3 500	23	977	-	977
Gabon	595 723	28 457	-	624 180	522 669	-	-	27 857	27 857
Gambia	27 380	58 280	-	86 660	22 574	-	-	101 511	101 511
Gilbert Islands	-	1 000	-	1 000	1 000	-	-	63 086	63 086
Grenada	21 094	(3 118)	-	17 976	17 976	-	-	-	-
Guinea	53 215	3 395	-	56 610	-	-	-	-	-
Guyana	212 596	(45 418)	-	170 178	(68 452)	-	-	56 610	56 610
Haiti	444 135	(152 818)	-	291 317	-	-	-	170 178	170 178
Honduras	125 852	-	-	125 852	-	-	-	359 769	359 769
Hong Kong	8 000	-	-	8 000	4 000	-	4 000	125 852	125 852
India	202 763	69 342	2 053	274 158	175 416	92	30 570	68 080	98 650

Schedule 4 (continued)

Countries or areas	Balance		Governments' obligations		Collected in 1978		Balance due	
	31 December 1977	Adjusted and recorded in current year	For 1978 and prior years	For future years	In respect of 1978 and prior years	In respect of future years	For 1978 and prior years	For future years
Indonesia	777 888	(533 503)	199 395	(45 000)	103 637	20 000	70 748	5 000
Iran	752 764	1 249 717	4 359 955	2 357 474	1 137 617	1 193	714 381	2 505 764
Iraq	60 000	-	33 596	-	-	-	60 000	-
Jamaica	33 596	-	33 596	-	-	-	33 596	-
Japan	79 000	-	123 133	-	83 133	1 000	33 596	39 000
Kuwait	-	44 133	13 722	-	13 722	-	400	400
Lao People's Democratic Republic	800	-	800	-	-	-	-	-
Lebanon	30 000	-	30 000	-	-	-	30 000	-
Liberia	23 560	-	23 560	-	-	-	23 560	-
Liyuan Arab Jamahiriya	64 704	-	64 704	-	-	-	64 704	-
Malaysia	136 961	(87 667)	4 294	(45 000)	(37 667)	-	31 961	10 000
Mali	313 783	20 253	334 036	-	1 418	-	334 036	-
Mauritania	8 441	1 418	1 418	-	-	-	8 441	-
Mexico	421 315	(338 888)	8 441	-	-	-	82 427	1 000
Morocco	4 000	(3 000)	83 427	-	-	-	-	-
Nauru	-	-	-	-	-	-	-	-
Netherlands	35 510	(45 418)	35 510	-	16 949	-	18 561	-
Netherlands Antilles	49 856	-	4 438	-	-	-	4 438	-
New Zealand	22 074	-	22 074	-	7 891	-	6 183	8 000
Niger	182 088	-	157 512	-	-	-	157 512	-
Nigeria	-	(24 496)	663 090	-	663 090	-	20 049	21 000
Oman	5 908	37 440	17 391	-	17 391	-	5 908	-
Pakistan	51 609	16 122	22 030	-	16 351	-	2 679	3 000
Panama	35 011	(50 000)	1 609	-	1 609	-	796 705	-
Paraguay	3 031	818 877	871 884	-	48 579	-	8 368	26 600
Peru	49 326	13 028	18 326	2 267	7 692	-	10 378	2 286
Philippines	8 847	(3 539)	72 407	-	53 029	-	5 308	9 000
Poland	-	15 761	29 348	-	-	-	15 761	13 597
Portugal	35 458	29 553	197 778	132 767	48 422	-	1 589	147 767
Republic of Korea	39 000	-	39 000	-	-	-	39 000	-
Rwanda	1 518	-	1 518	-	1 118	188	-	212
Saoudi Arabia	164 040	1 187 118	6 593 542	5 242 384	1 295 268	-	55 890	5 242 384
Senegal	141 859	418 364	680 277	120 054	216 250	-	343 973	120 054
Sierra Leone	-	74 933	74 933	-	74 933	-	-	-
Total								
			123 637	1 138 810	1 138 810			
			84 133	13 722	(37 667)	1 418		
			16 949	7 891	663 090	16 949		
			17 391	16 351	16 351	7 891		
			22 030	21 000	17 391	16 351		
			1 609	1 609	1 609	1 609		
			871 884	17 996	48 579	16 949		
			18 326	2 267	7 692	7 692		
			72 407	-	53 029	-		
			29 348	13 597	-	-		
			197 778	132 767	48 422	-		
			39 000	-	-	-		
			1 518	-	1 118	188		
			6 593 542	5 242 384	1 295 268	-		
			680 277	120 054	216 250	-		
			74 933	74 933	74 933	-		
			1 306	1 295 268	1 295 268	188		
			216 250	120 054	216 250	-		
			74 933	74 933	74 933	-		

Schedule 4 (continued)

Countries or area	Government's obligations		Collected in 1978		Balance due	
	Adjusted and recorded in current year	In respect of 1978 and prior years	In respect of 1978 and prior years	In respect of future years	For 1978 and prior years	For future years
	31 December 1977	For 1978 and prior years	Total	Total	Total	Total
Singapore	4 000	-	4 000	2 000	175 169	2 000
Somalia	9 405	427 561	427 561	252 392	3 405	-
Sri Lanka	97 841	6 518	15 923	9 518	89 686	3 000
Sudan	61 324	(8 155)	15 906	-	15 906	-
Suriname	3 367	(45 418)	3 367	-	-	-
Syrian Arab Republic	118 001	(86 358)	(13 357)	(27 357)	-	-
Thailand	550	(45 000)	550	5 060	-	8 940
Tonga	211 579	(99 746)	111 833	200	111 833	-
Trinidad and Tobago	90 114	3	101	-	101	-
Turkey	90 114	10 262	742 864	24 093	52 491	666 280
United Kingdom of Great Britain and Northern Ireland	1 355	-	1 355	-	1 355	-
Antigua	21 427	(3 117)	18 310	-	18 310	-
British Virgin Islands	6 979	(3 429)	3 550	3 550	-	-
Cayman Islands	891	(891)	-	-	-	-
Dominica	23 462	(747)	23 462	-	23 462	-
Montserrat	5 385	(5 117)	4 638	1 250	3 388	-
Saint Kitts-Nevis-Anguilla	37 656	(5 116)	34 539	383	34 539	-
Saint Lucia	3 501	(1 911)	1 590	5 170	14 033	-
Saint Vincent	21 094	(891)	8 988	-	8 988	-
Turks and Caicos Islands	9 879	-	-	-	-	-
United Republic of Cameroon	21 918	268 336	831 963	51 590	238 664	541 709
United States of America	6 465	-	6 465	-	6 465	-
Upper Volta	1 860	81 675	136 956	83 535	15 735	37 686
Uruguay	1 526	19 233	35 685	13 297	7 463	14 925
Venezuela	123 364	(22 689)	123 364	(821)	82 241	41 123
Yemen	21 868	-	(821)	-	-	-
TOTAL	8 848 972	7 083 283	26 850 511	6 513 558	7 903 824	12 386 638

(Statement I)

UNITED NATIONS DEVELOPMENT PROGRAMME

Miscellaneous income and expenditure for the year ended
31 December 1978
(In United States dollars)

<u>1977</u>		<u>1978</u>
12 107 896	Income from investments	27 369 005
104 077	Interest on housing loans	93 113
4 909 758	Miscellaneous income from accounts of participating and executing agencies	2 656 301
	Net sundry income	
	Adjustment to prior years' income	6 826
	Miscellaneous interest	976 495
	Refund of prior year's expenditure	91 145
	Miscellaneous income and savings in liquidating prior year's obligations	1 226 982
	Other	146 925
	Bank charges	<u>(32 157)</u>
<u>1 612 484</u>		<u>2 416 216</u>
18 734 215		32 534 635
<u>7 050 372</u>	Net gains on exchange and revaluation of currencies	<u>17 021 264</u>
<u>25 784 587</u>	Total	(Statement I) <u>49 555 899</u>

UNITED NATIONS DEVELOPMENT PROGRAMS

1978 expenditures by agency
(In United States dollars)

Agency	Country	Indicative planning figures (IPFs)			Total	Programs Measure	Special Industrial Services	Special Fund for Least Developed Countries	Cost-sharing	Government cash counterpart contributions	Subtotal	Programme support costs a/	Total
		Regional	inter-regional	Global									
UNITED NATIONS	53 969 002	2 070 852	224 501	-	56 284 355	1 025 304	368 354	5 834 796	1 144 615	64 657 424	8 810 073	73 467 497	
ECA	-	2 364 811	-	-	2 364 811	-	8 965	-	-	2 373 776	324 027	2 697 803	
ECF	-	18 753	-	-	18 753	-	-	-	-	18 753	-	18 753	
ENIA	-	1 100 079	-	-	1 100 079	-	-	-	-	1 100 079	154 011	1 254 090	
ESWA	-	342 410	-	-	342 410	-	-	-	-	342 410	47 937	390 347	
ESCAP	-	1 900 202	-	-	1 900 202	-	-	303 963	968 659	3 172 824	342 466	3 515 310	
UNIDO	34 381 596	370 021	17 570	44 346	34 813 493	62 561	337 352	3 514 523	119 886	42 466 539	5 917 499	48 384 038	
UNEP	3 620 888	3 546 413	2 132 825	-	9 300 126	-	8 788	138 190	11 365	9 458 469	1 510 000	10 968 469	
UNF	30 919 722	2 304 226	91 811	-	33 315 759	246 669	1 527 527	2 822 057	303 258	38 215 270	5 295 294	43 510 564	
UNF	90 918 404	7 882 154	2 597 331	19 597	101 417 486	423 553	1 250 146	8 068 834	2 264 340	113 424 359	15 408 668	128 833 027	
UNESCO	26 994 954	3 541 696	-	-	30 536 650	234 709	204 911	2 256 687	192 628	33 425 585	4 653 779	38 079 364	
UNEP	19 458 533	4 019 524	33 328	-	23 511 385	(2 003)	22 764	2 737 419	99 610	26 369 175	3 683 474	30 052 649	
WHO	10 353 343	2 475 647	341 229	(15 005)	13 155 214	47 675	-	1 085 562	109 282	14 397 743	2 000 593	16 398 336	
WORLD BANK	12 744 092	1 052 292	73 320	873 684	14 743 388	(14 989)	191 267	1 179 392	294 581	16 393 639	1 543 538	17 937 177	
UNU	899 306	563 441	-	-	1 422 747	-	-	80 900	-	1 503 647	410 000	1 913 647	
ITU	12 387 683	2 609 467	375 987	-	15 373 137	-	96 163	710 429	-	16 179 729	2 260 129	18 439 858	
UNEP	5 780 902	1 007 842	144 336	-	6 933 080	-	-	823 887	1 854	7 758 821	1 631 615	9 390 436	
UNEP	985 189	737 144	108 026	-	1 830 359	-	-	157 714	-	1 988 073	434 030	2 422 103	
WIPO	-	46 342	-	-	46 342	-	-	-	-	46 342	10 659	57 001	
WFP	2 826 542	29 211	-	-	2 855 753	(6)	-	348 867	-	3 204 614	867 371	4 072 985	
WFP	64 588	-	-	-	64 588	-	-	-	-	64 588	9 042	73 630	
AFESD	-	607 545	-	-	607 545	-	-	-	-	607 545	85 056	692 601	
AFESD	890 952	-	-	-	890 952	-	-	-	-	890 952	119 133	1 010 085	
IAEDB	1 393	506 018	-	-	507 411	-	-	20 000	-	527 411	73 838	601 249	
IAEDB	24 298	394 880	-	-	419 178	-	-	172 099	-	591 277	-	591 277	
GOVERNMENTS	21 515 487	4 702 736	474 522	7 084 013	33 776 818	229 574	1 312 482	236 803	844 305	36 459 984	2 134 732	38 594 716	
UNEP	328 676 834	44 193 706	6 614 846	8 006 635	387 492 021	2 283 047	5 358 719	30 492 124	6 354 393	435 599 028	158 027 284	493 626 309	

a/ Consisting of: \$ 3 941 656 - charged to cost-sharing contributions.
 \$ 71 722 - charged to Government cash counterpart contributions.
 \$ 4 013 682 - charged to UNDP main resources.

\$58 027 281

b/ As shown in Statement I.

Schedule 7

UNITED NATIONS DEVELOPMENT PROGRAMME

Administrative and programme support costs
Budget appropriations and expenditure for the year ended 31 December 1978
(In United States dollars)

Appropriation section	Expenditure			Unencumbered balance	
	Appropriations	Disbursements	Unliquidated obligations as at 31 December 1978		Total expenditure
Policy-making organs	1 203 900	906 575	17 049	923 624	280 276
Executive direction and management	1 219 700	1 168 043	28 126	1 196 169	23 521
Programme management and support	39 677 500	38 152 993	1 511 041	39 664 034	13 466
Sectoral support services	5 177 800	4 937 880	220 191	5 158 071	19 729
Administrative and common services	37 163 200	34 777 736	2 366 091	37 143 827	19 373
United Nations Volunteers	1 318 000	1 312 257	2 592	1 314 849	3 151
United Nations Capital Development Fund	546 300	437 724	58 763	496 487	49 813
<u>Gross appropriations and expenditure</u>	<u>86 306 400</u>	<u>81 693 208</u>	<u>4 203 853</u>	<u>85 897 061</u>	<u>409 339</u>
Deduct:					
Income					
Host Government cash contributions	9 812 900	11 282 101	-	11 282 101	(1 469 201)
Staff assessment income	9 910 200	9 754 605	-	9 754 605	155 595
Reimbursement by FAO	558 600	789 567	-	789 567	(230 967)
Refund from United Nations Joint Staff Pension Fund	200 000	187 655	-	187 655	12 345
Proceeds of sale of equipment	200 000	311 197	-	311 197	(111 197)
Other income	-	15 116	-	15 116	(15 116)
<u>Total income</u>	<u>20 681 700</u>	<u>22 340 241</u>	<u>-</u>	<u>22 340 241</u>	<u>(1 658 541)</u>
<u>Net appropriations and expenditure</u>	<u>65 624 700</u>	<u>59 352 967</u>	<u>4 203 853</u>	<u>63 556 820</u>	<u>2 067 880</u>

(Statement I)

UNITED NATIONS DEVELOPMENT PROGRAMME

Administrative costs of the Office for Projects Execution
for the year ended 31 December 1978

(In United States dollars)

Part I: UNDP IFF-funded operations

<u>Appropriation section</u>	<u>Appropriations</u>	<u>Expenditure</u>			<u>Unencumbered balance</u>
		<u>Disbursement</u>	<u>Unliquidated obligations as at 31 December 1978</u>	<u>Total expenditure</u>	
<u>Gross appropriation and expenditure</u>	<u>1 918 200</u>	<u>1 986 726</u>	<u>92 322</u>	<u>2 079 048</u>	<u>(160 848)</u>
Deduct:					
<u>Income</u>					
Staff assessment income	283 800	256 506	-	256 506	27 294
Credits from UNSO/UNCDF funded operations (Part II)	194 200	(32 238)	-	(32 238)	226 438
Credits from other trust funds for execution of projects	-	49 800	-	49 800	(49 800)
<u>Total income</u>	<u>478 000</u>	<u>274 068</u>	<u>-</u>	<u>274 068</u>	<u>203 932</u>
	<u>1 440 200</u>	<u>1 712 658</u>	<u>92 322</u>	<u>1 804 980</u>	<u>(364 780)</u>
Deduct:					
Adjustment to prior years' income in respect of credits from FUNIMI for project execution	-	67 912	-	67 912	(67 912)
<u>Net appropriations and expenditure</u>	<u>1 440 200</u>	<u>1 644 746</u>	<u>92 322</u>	<u>1 737 068</u>	<u>(296 868)</u>

(Statement VI)

Part II: UNSO/UNCDF funded operations

Secretariat expenditure	905 300	775 564	53 989	829 553	75 747
Transfer to IFF funded operations (Part I)	194 200	(32 238)	-	(32 238)	226 438
<u>Gross appropriation and expenditure</u>	<u>1 099 500</u>	<u>743 326</u>	<u>53 989</u>	<u>797 315</u>	<u>302 185</u>
Deduct:					
<u>Income</u>					
Staff assessment income	99 500	105 954	-	105 954	(6 454)
Credits from UNSO and UNCDF	<u>1 000 000</u>	<u>637 372</u>	<u>53 989</u>	<u>691 361</u> a/	<u>308 639</u>
<u>Total income</u>	<u>1 099 500</u>	<u>743 326</u>	<u>53 989</u>	<u>797 315</u>	<u>30 485</u>
<u>Net appropriations and expenditure</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

a/ Credits totalling \$691,361 were received from:
UNSO \$646,954
UNCDF \$ 44,407

Schedule 9

UNITED NATIONS DEVELOPMENT PROGRAMME

Costs of support services for UNDP-executed projects and the
co-ordinating group for interagency procurement
for the year ended 31 December 1978

(In United States dollars)

	<u>Appropriations</u>	<u>Disbursements</u>	<u>Expenditure</u> <u>Unliquidated obligations</u> <u>as at</u> <u>31 December 1978</u>	<u>Total</u> <u>expenditure</u>	<u>Unencumbered</u> <u>balance</u>
Support services for UNDP-executed projects	594 800	546 836	43 881	590 717	4 083
Co-ordinating group for inter-agency procurement	95 000	116 095	2 743	118 838	(23 838)
<u>Gross appropriations and expenditure</u>	<u>689 800</u>	<u>662 931</u>	<u>46 624</u>	<u>709 555</u>	<u>(19 755)</u>
Deduct:					
Staff assessment income	106 700	127 096	-	127 096	(20 396)
<u>Net appropriations and expenditure</u>	<u>583 100</u>	<u>535 835</u>	<u>46 624</u>	<u>582 459</u>	<u>641</u>

(Statement VI)

UNITED NATIONS DEVELOPMENT PROGRAMME

Investment as at 31 December 1978

(In United States dollars)

1977	Type	Currency	Interest rate	1978
	Interest-bearing current accounts			
670 410		Canadian Dollars	- a/	102 019
1 394 438		Danish Kroner	8.0	3 569 032
1 552 925		Finnish Markka	5.0	2 189 911
2 122 623		Dutch Guilders	1.25	750 542
213 520		Pounds Sterling	- a/	1 546 699
96 248		Swedish Kronor	6.5	188 452
-		French Francs	- a/	138 353
-		Swiss Francs	0.5	11 421 068
6 050 164				19 906 076
	Call accounts			
1 000 000		United States Dollars	9.75	3 000 000
6 000 000		United States Dollars	9.875	350 000
841 429		Belgian Francs	5.0	983 333
1 843 144		Belgian Francs	4.0	115 000
-		Canadian Dollars	8.0	2 777 778
185 567		French Francs	6.875	5 000 000
1 956 077		Deutsche Marks	3.0	3 125 000
1 481 695		Swedish Kronor	7.50	1 602 376
3 727 273		Pounds Sterling	11.25	21 624 266
17 035 185				38 577 753
	Deposit at notice accounts			
1 444 188		Japanese Yen	1.0	752 792
-		Japanese Yen	1.25	587 756
1 444 188				1 336 548
	Savings accounts			
4 096 318		United States Dollars	5.0	1 434 014
-		United States Dollars	5.0	109 466
-		United States Dollars	5.0	88 668
-		Icelandic Kronur	16.0	135 154
4 096 318				1 767 302
	Time deposit accounts			
5 476 951		United States Dollars	9.6875	9 000 000
21 000 000		United States Dollars	11.75	10 000 000
14 000 000		United States Dollars	10.35	5 000 000
10 000 000		United States Dollars	8.9375	10 000 000
11 500 000		United States Dollars	9.5625	7 000 000
22 000 000		United States Dollars	9.6875	21 000 000
10 000 000		United States Dollars	8.9375	20 000 000
-		United States Dollars	9.875	5 000 000
-		United States Dollars	8.9375	8 000 000
-		United States Dollars	8.9375	342 500
-		United States Dollars	11.8125	2 000 000
-		United States Dollars	9.5625	10 000 000
-		United States Dollars	9.6875	4 500 000
-		United States Dollars	11.75	10 000 000
-		United States Dollars	9.50	10 000 000
-		United States Dollars	9.6875	8 000 000
-		United States Dollars	11.50	8 700 000
-		United States Dollars	11.9375	7 000 000
-		United States Dollars	8.9375	7 000 000
-		United States Dollars	12.625	5 000 000
-		United States Dollars	8.50	5 400 000
-		United States Dollars	9.875	3 000 000
-		United States Dollars	8.625	7 400 000
-		United States Dollars	8.9375	10 000 000
-		United States Dollars	11.825	8 000 000
674 157		Australian Dollars	8.65	397 727
-		Australian Dollars	8.60	397 727
-		Australian Dollars	8.50	738 637
-		Austrian Schilling	6.50	1 071 429
4 285 714		Belgian Francs	10.0	133 333
-		Belgian Francs	10.1875	15 900 000
13 636 364		Canadian Dollars	10.0	1 709 401
-		Canadian Dollars	10.20	1 709 402
-		Canadian Dollars	10.40	1 709 402
-		Canadian Dollars	10.45	1 709 402
4 948 454		French Francs	9.4375	2 272 727
3 108 108		Deutsche Marks	3.9375	10 416 667
-		Deutsche Marks	3.5	5 208 333
24 270 573		Japanese Yen	2.5	3 807 107
-		Japanese Yen	3.75	5 062 280
300 000		New Zealand Dollars	9.25	1 178 010
1 650 000		New Zealand Dollars	10.0	209 424
300 000		New Zealand Dollars	9.50	523 560
100 000		New Zealand Dollars	10.75	104 712
200 000		New Zealand Dollars	11.125	418 848
-		Pakistan Rupees	6.50	404 040
523 013		Swedish Kronor	8.0	3 393 665
2 615 062		Swedish Kronor	7.50	2 262 444
25 636 364		Pounds Sterling	9.875	14 677 104
-		Pounds Sterling	12.125	16 634 051
4 090 910		Dutch Guilders	-	-
19 583 333		Zaire	-	-
406 977		Swiss Francs	-	-
22 396 313				
222 702 293				293 391 932
251 328 148	Total investments		(Statement II)	354 979 611

a/ Fluctuating interest rate

Schedule 11

UNITED NATIONS DEVELOPMENT PROGRAMME

Investments of the Operational Reserve
as at 31 December 1978

(In United States dollars)

<u>1977</u>	<u>Type</u>	<u>Currency</u>	<u>Interest rate</u>	<u>1978</u>
-	Call accounts	Dutch guilders	9.0	6 490 385
-		Swiss francs	0.5	5 000 000
5 000 000	Time deposit account	United States dollars	11.75	9 000 000
-		United States dollars	11.9375	3 000 000
-		United States dollars	12.625	7 000 000
-		United States dollars	11.6875	2 500 000
-		United States dollars	12.625	7 000 000
-		United States dollars	12.25	13 700 000
5 000 000		Japanese yen	2.50	10 152 284
-		Japanese yen	3.75	521 476
-		Dutch guilders	4.875	5 769 231
5 000 000		Deutsche marks	4.0	15 625 000
-	Participation in			
-	World Bank loans	United States dollars	7.75	3 500 000
-		United States dollars	8.35	4 300 000
-		Japanese yen	6.00	6 441 624
<u>15 000 000</u>			(Statement III)	<u>100 000 000</u>

UNITED NATIONS DEVELOPMENT PROGRAMME

Housing Loans as at 31 December 1978

(In United States dollars)

<u>Borrower</u>	Repayment period of loan a/	Balance 31 December 1977	Due in 1978	Received in 1978	Balance 31 December 1978
Chad, Development Bank of	1969-78	23 264	23 264	23 264	-
United Republic of Tanzania, Government of	1975-84	183 879	23 615	23 615	160 264
Botswana, Government of	1975-89	537 374	36 738	55 590 b/	481 784
Malawi, Government of - Phase I	1975-90	216 821	14 098	14 098	202 723
- Phase II	1976-91	165 911	9 805	9 805	156 106
East African Community	1976-90	402 641	24 940 c/	12 362	390 279
Lesotho, Government of	1976-90	538 880	33 380	33 380	505 500
Rwanda, Government of	1976-90	152 109	9 422	9 422	142 687
Swaziland, Government of	1976-90	406 668	25 190	25 190	381 478
Burundi, Government of	1976-91	287 059	16 964	16 964	270 095
Benin, Government of	1978-93	437 557	11 198 d/	611 e/	436 946
Total		3,352 163	228 614	224 301	3 127 862

(Statement II)

a/ Interest accrues at 3 1/2 per cent per year on the unpaid balance.

b/ The first installment of \$18,852 for 1979 due 1 January 1979 was received on 28 December 1978.

c/ The second installment of \$12,578 due 1 July 1978 has not been received; EAC was dissolved in 1978 and an arbitrator's decision on the balance due is awaited.

d/ The first installment due 1 September 1978 was paid in January 1979.

e/ Adjustment to arrive at the correct principal balance.

Schedule 13

UNITED NATIONS DEVELOPMENT PROGRAMME

Junior Professional Officers' ProgrammeStatus of funds as at 31 December 1978

(In United States dollars,

<u>Sources of financing</u>	<u>Balance 31 December 1977</u>	<u>Receipts</u>	<u>Total</u>	<u>Disbursements</u>	<u>Balance 31 December 1978</u>
1. Governments					
Austria	(139 902)	139 902	-	55 879	(55 879)
Belgium	377 501	609 081	986 582	678 192	308 390
Canada	(43 575)	132 704	89 129	58 335	30 794
Denmark	43 981	362 124	406 105	87 930	318 175
Finland	17 610	101 899	119 509	77 490	42 019
France	-	67 871	67 871	33 062	34 809
Germany, Federal Republic of	416 975	635 230	1 052 205	480 393	571 812
Iran	58 687	-	58 687	-	58 687
Italy	18 529	271 599	290 128	73 643	216 485
Japan	62 934	228 716	291 650	163 892	127 758
Netherlands	682 108	759 247	1 441 355	974 354	467 001
Norway	66 429	145 874	212 303	99 747	112 556
Sweden	(11 914)	479 284	467 370	292 880	174 490
Switzerland	82 604	163 357	245 961	186 899	59 062
2. Others					
United Nations Association of Great Britain and Northern Ireland	(1 526)	-	(1 526)	-	(1 526)
	<u>1 630 441</u>	<u>4 096 888</u>	<u>5 727 329</u>	<u>3 262 696</u>	<u>2 464 633</u>

(Statement II)

Schedule 14

UNITED NATIONS DEVELOPMENT PROGRAMME

Special Measures Fund for the Least Developed Countries

Status of funds as at 31 December 1978

(In United States dollars)

<u>1977</u>		<u>1978</u>
<u>19 872 969</u>	Unexpended balance at 1 January	<u>17 320 570</u>
	Income and expenditure for year	
4 065 705	Special contributions from Governments (Schedule 1)	8 027 036
<u>(9 481 605)</u>	Programme expenditure (Schedule 6)	<u>(5 358 719)</u>
(5 415 900)		2 668 317
3 000 000	Funds transferred from the programme reserve	-
<u>(136 499)</u>	Adjustments of programme expenditure 1972-76	<u>-</u>
(2 552 399)		2 668 317
<u>17 320 570</u>	Unexpended balance at 31 December (Statement II)	<u>19 988 887</u>

Schedule 15

UNITED NATIONS DEVELOPMENT PROGRAMME

Statement of account for government cost-sharing contributions
as at 31 December 1978
(In United States dollars)

<u>1977</u>		<u>1978</u>
<u>16 983 988</u>	Unexpended contributions at 1 January	<u>32 817 236</u>
	Income and expenditure for year	
47 438 204	Cost-sharing contributions received (Schedule 3)	44 391 340
<u>(3 333)</u>	Less: Exchange adjustments on collection of contributions	<u>(201)</u>
<u>47 434 871</u>		<u>44 391 139</u>
<u>(28 165 512)</u>	Programme expenditure (Schedule 6)	<u>(30 492 124)</u>
<u>(3 436 111)</u>	Reimbursement of programme support costs to participating and executing agencies (Schedule 6)	<u>(3 941 656)</u>
<u>(31 601 623)</u>		<u>(34 433 780)</u>
<u>15 833 248</u>	Excess of income over expenditure	<u>9 957 359</u>
<u>32 817 236</u>	Unexpended contributions at 31 December (Statement II)	<u>42 774 595</u>

UNITED NATIONS DEVELOPMENT PROGRAMME

Statement of account for government cash counterpart contributions
as at 31 December 1978
(In United States dollars)

<u>1977</u>		<u>1978</u>
<u>2 425 074</u>	Unexpended contributions at 1 January	<u>4 679 563</u>
	Income and expenditure for year	
8 183 079	Cash counterpart contributions received (Schedule 4)	6 560 049
<u>2 417</u>	Add: Exchange adjustments on collection of contributions	<u>-</u>
<u>8 185 496</u>		<u>6 560 049</u>
(5 865 779)	Programme expenditure (Schedule 6)	(6 354 393)
<u>(65 228)</u>	Reimbursement of programme support costs to participating and executing agencies (Schedule 6)	<u>(71 733)</u>
<u>(5 931 007)</u>		<u>(6 426 126)</u>
<u>2 254 489</u>	Excess of income over expenditure	<u>133 923</u>
<u><u>4 679 563</u></u>	Unexpended contributions at 31 December (Statement II)	<u><u>4 813 486</u></u>

UNITED NATIONS DEVELOPMENT PROGRAMME

Trust funds administered by UNDP

Status of contributions pledged as at 31 December 1978
(in United States dollars)

Trust funds/Governments	Balance due 31 December 1977	Additions and adjustments	Pledges for 1979	Total	Payments received in 1978	Balance 31 December 1978	Composition of balance	
							For 1978 and prior years	For 1979
United Nations Capital Development Fund								
Algeria	24 200	-	26 620	50 820	24 200	26 620	-	26 620
Argentina	20 700	24 000	-	44 700	44 000	700	700	-
Bangladesh	2 300	157	2 622	5 079	2 457	2 622	-	2 622
Botswana	2 778	2 415	3 575	8 768	5 193	3 575	-	3 575
Burma	5 000	-	-	5 000	-	5 000	5 000	-
Chad	5 318	-	-	5 318	-	5 318	5 318	-
Chile	10 000	-	-	10 000	10 000	-	-	-
China	108 108	9 539	121 212	238 859	117 647	121 212	-	121 212
Colombia	143	-	-	143	-	-	-	-
Costa Rica	8 497	-	-	8 497	8 497	-	-	-
Cuba	24 242	2 712	26 954	53 998	26 954	26 954	-	26 954
Cyprus	300	-	-	300	300	-	-	-
Democratic Kampuchea	1 234	-	-	1 234	-	1 234	1 234	-
Democratic Yemen	1 000	-	1 323	2 323	1 000	1 323	-	1 323
Denmark	819 672	132 709	2 819 549	3 771 930	952 381	2 819 549	-	2 819 549
Dominican Republic	5 000	-	-	5 000	5 000	-	-	-
Egypt	49 892	294	24 846	74 832	49 986	24 846	-	24 846
Finland	-	-	123 457	123 457	-	123 457	-	123 457
Greece	3 000	-	3 000	6 000	3 000	3 000	-	3 000
Haiti	-	-	2 000	2 000	2 000	-	-	-
India	-	-	500 000	500 000	-	500 000	-	500 000
Iran	15 000	-	-	15 000	-	15 000	15 000	-
Iraq	47 118	-	-	47 118	-	47 118	47 118	-
Ivory Coast	15 496	1 550	17 046	17 046	-	17 046	17 046	-
Jamaica	2 131	(415)	3 000	4 716	1 716	3 000	-	3 000
Lao People's Democratic Republic	3 000	-	3 000	3 000	-	3 000	3 000	-
Liberia	-	10 000	-	10 000	10 000	-	-	-
Malawi	7 500	-	7 500	15 000	7 500	7 500	-	7 500
Maldives	-	500	-	500	-	500	-	500
Neuritius	2 015	86	-	2 101	2 101	-	-	500
Morocco	11 111	517	12 500	24 128	11 628	12 500	-	12 500
Netherlands	6 875 000	509 361	8 413 462	15 797 823	7 384 361	8 413 462	-	8 413 462
Niger	68 182	6 818	-	75 000	-	75 000	75 000	-
Nigeria	15 625	375	-	16 000	-	16 000	16 000	-
Norway	2 929 528	128 225	2 929 688	5 825 441	2 895 753	2 929 688	-	2 929 688
Pakistan	192 324	56 151	56 152	384 627	288 465	96 162	-	96 162
Philippines	20 000	-	-	20 000	-	20 000	20 000	-
Qatar	15 000	-	60 820	121 640	60 820	60 820	15 000	60 820
Senegal	60 820	-	20 000	20 000	19 787	213	213	-
Sri Lanka	20 000	-	5 000	10 000	-	10 000	5 000	5 000
Sudan	5 000	-	-	5 000	-	5 000	-	-
Sweden	4 184 100	182 712	5 656 109	10 022 921	4 366 812	5 656 109	-	5 656 109
Switzerland	-	-	1 156 069	1 156 069	1 156 069	-	-	-
Tunisia	1 525	-	1 573	3 098	1 525	1 573	-	1 573
Turkey	153 153	-	153 153	306 306	-	306 306	153 153	153 153
United Republic of Cameroon	1 245	125	68 523	69 893	-	69 893	1 370	68 523
United Republic of Tanzania	1 852	66	1 989	3 907	1 918	1 989	-	1 989
United States of America	2 000 000	-	2 000 000	4 000 000	-	4 000 000	2 000 000	2 000 000
Yemen	-	-	2 000	2 000	-	2 000	-	2 000
Yugoslavia	300 000	-	300 000	600 000	300 000	300 000	-	300 000
Total	17 875 909	1 107 407	24 523 206	43 506 522	17 761 233	25 745 289	2 380 152	23 365 137

(Statement VIII)

United Nations Revolving
Fund for Natural
Resources Exploration

Belgium	1 000 000	75 757	-	1 075 757	1 075 757	-	-	-
Iraq	10 000	-	-	10 000	-	10 000	10 000	-
Japan	-	3 000 000	-	3 000 000	3 000 000	-	-	-
United States of America	3 500 000	-	-	3 500 000	-	3 500 000	3 500 000	-
Total	4 510 000	3 075 757	-	7 585 757	4 075 757	3 510 000	3 510 000	3 510 000

(Statement IX)

Schedule 17 (continued)

Trust funds/Governments	Balance due 31 December 1977	Additions and adjustments	Pledges for 1979	Total	Payments received in 1978	Balance 31 December 1978	Composition of balance	
							For 1978 and prior years	For 1979
United Nations Trust Fund for Sudano-Sahelian Activities								
Denmark	-	180 000	-	180 000	180 000	-	-	-
Ireland	-	20 231	-	20 231	20 231	-	-	-
Netherlands	-	7 100 200	-	7 100 200	7 100 200	-	-	-
United States of America	-	75 000	-	75 000	75 000	-	-	-
Total	-	7 375 431	-	7 375 431	7 375 431	-	-	-
(Statement X)								
United Nations Volunteers programme - Special Voluntary Fund								
Austria	-	5 800	6 500	12 300	5 800	6 500	-	6 500
Belgium	30 303	33 333	266 667	330 303	63 636	266 667	-	266 667
Botswana	-	242	242	484	242	242	-	242
Canada	-	111 607	-	111 607	111 607	-	-	-
Denmark	-	16 190	16 917	33 107	16 190	16 917	-	16 917
Egypt	-	2 857	-	2 857	2 857	-	-	-
Germany, Federal Republic of	-	146 341	-	146 341	146 341	-	-	-
Indonesia	-	1 000	-	1 000	-	-	-	-
Iran	-	49 939	-	49 939	49 939	-	-	-
Liberia	-	1 500	-	1 500	1 500	-	-	-
Morocco	-	-	5 000	-	-	5 000	-	5 000
Netherlands	-	200 000	200 000	400 000	200 000	200 000	-	200 000
Norway	-	193 686	-	193 686	193 686	-	-	-
Switzerland	-	131 419	158 960	290 379	131 419	158 960	-	158 960
Thailand	1 500	-	-	1 500	1 500	-	-	-
Uganda	-	3 097	-	3 097	3 097	-	-	-
United States of America	-	200 000	-	200 000	200 000	-	-	-
Total	31 803	1 097 011	656 286	1 783 100	1 128 814	654 286	-	654 286
(Statement XI)								
Trust Fund for Assistance to Colonial Countries and Peoples								
Gabon	100 000	-	-	100 000	-	100 000	100 000	-
Ireland	-	28 575	-	28 575	28 575	-	-	-
Total	100 000	28 575	-	128 575	28 575	100 000	100 000	-
(Statement VII)								
United Nations Trust Fund for Operational (OPX) Personnel in Swaziland								
Sweden	355 649	16 574	-	372 223	372 223	-	-	-
Total	355 649	16 574	-	372 223	372 223	-	-	-
(Statement XII)								
United Nations Trust Fund for Operational Programme in Lesotho								
Sweden	-	377 011	918 552	1 295 563	377 011	918 552	-	918 552
Total	-	377 011	918 552	1 295 563	377 011	918 552	-	918 552
(Statement XII)								
Trust Fund for Travel of representatives of least developed and certain other countries								
Kuwait	-	20 438	-	20 438	20 438	-	-	-
Qatar	-	30 000	-	30 000	30 000	-	-	-
Total	-	50 438	-	50 438	50 438	-	-	-
United Nations Special Fund for Land-locked Developing Countries								
Afghanistan	-	-	5 000	5 000	-	5 000	-	5 000
Bhutan	-	-	1 000	1 000	-	1 000	-	1 000
Brazil	-	-	10 000	10 000	-	10 000	-	10 000
Burundi	-	5 583	-	5 583	5 583	-	-	-
Chad	4 132	319	2 273	6 724	1 974	4 750	2 477	2 273
Cyprus	251	17	-	268	268	-	-	-
Democratic Yemen	-	-	1 000	1 000	-	1 000	-	1 000
Dominican Republic	1 000	-	1 000	2 000	1 000	1 000	-	1 000
Laos People's Democratic Republic	-	-	500	500	-	500	-	500
Libyan Arab Jamahiriya	50 000	-	-	50 000	-	50 000	50 000	-
Malawi	2000	-	2 000	4 000	2 000	2 000	-	2 000
Nepal	-	2 000	-	2 000	-	2 000	2 000	-
Peru	-	1 000	-	1 000	-	1 000	1 000	-
Philippines	2 500	-	2 500	5 000	2 500	2 500	-	2 500
Saudi Arabia	-	565 964	-	565 964	565 964	-	-	-
Senegal	-	-	5 000	5 000	-	5 000	-	5 000
Thailand	1 000	-	1 000	2 000	1 000	1 000	-	1 000
Togo	826	83	-	909	-	909	909	-
Tunisia	-	3 986	2 049	6 035	3 986	2 049	-	2 049
Zambia	38 462	(962)	-	37 500	-	37 500	37 500	-
Total	100 171	577 990	33 322	711 483	584 275	127 208	93 886	33 322
(Statement XII)								

UNITED NATIONS DEVELOPMENT PROGRAMME

Trust funds administered by UNDPInvestments as at 31 December 1978

(In United States dollars)

<u>Trust funds/type</u>	<u>Currency</u>	<u>Interest rate</u>	<u>Amount</u>	
<u>United Nations Capital Development Fund</u>				
Call accounts	United States dollars	a/	4 550 000	
Savings accounts	"	5.0	1 052 854	
Time deposit accounts	"	11.8125	4 500 000	
	"	11.75	4 000 000	
	"	11.6875	2 500 000	
	"	11.625	3 700 000	
	"	9.9375	3 800 000	
	"	9.125	7 500 000	
	"	9.0	2 000 000	
	"	8.9375	6 000 000	
	"	8.625	3 000 000	
	"	8.5625	2 000 000	
	"	8.50	2 000 000	
	"	8.25	3 000 000	
	German Marks	3.5625	1 164 062	
			45 164 062	
Total		(Statement VIII)	50 766 916	
<u>United Nations Revolving Fund for Natural Resources Exploration</u>				
Call accounts	United States dollars	a/	1 800 000	
Savings accounts	"	5.0	48 304	
Time deposit accounts	"	11.75	4 500 000	
	"	11.50	1 500 000	
	"	10.875	1 000 000	
		Belgian francs	10.0	166 667
		United States dollars	9.9375	1 000 000
	"	"	9.75	1 000 000
	"	"	9.3125	1 000 000
	"	"	9.125	2 000 000
	"	"	8.875	1 000 000
	"	"	8.8	1 000 000
	"	"	8.75	1 000 000
			15 166 667	
Total		(Statement IX)	17 014 971	

Schedule 18 (continued)

<u>Trust funds/type</u>	<u>Currency</u>	<u>Interest rate</u>	<u>Amount</u>
<u>United Nations Trust Fund for Sudano-Sahelian Activities</u>			
Call accounts	United States dollars	a/	<u>4 150 000</u>
Savings accounts	"	5.0	<u>364 783</u>
Time deposit accounts	"	11.50	5 000 000
	"	11.4375	1 000 000
	"	11.3125	2 500 000
	"	9.92	2 000 000
	"	9.90	2 000 000
	"	9.75	2 500 000
	"	9.0	2 000 000
	"	8.8125	1 000 000
	"	8.4375	<u>2 000 000</u>
			<u>20 000 000</u>
Total		(Statement X)	<u>24 514 783</u>
<u>United Nations Volunteers programme</u>			
Call accounts	United States dollars	a/	<u>400 000</u>
Savings accounts	"	5.0	<u>114 831</u>
Time deposit accounts	"	11.6875	250 000
	"	11.375	100 000
	Belgian francs	10.0	33 333
	United States dollars	9.6875	400 000
	"	9.0	100 000
	"	8.875	100 000
	"	8.50	<u>100 000</u>
			<u>1 083 333</u>
Total		(Statement XI)	<u>1 598 164</u>
<u>Trust Fund for Assistance to Colonial Countries and Peoples</u>			
Call accounts	United States dollars	a/	<u>575 000</u>
Savings accounts	"	5.0	<u>48 090</u>
Total		(Statement VII)	<u>623 090</u>
<u>United Nations Trust Fund for Operational (OPEX) Personnel in Swaziland</u>			
Savings accounts	United States dollars	5.0	<u>12 132</u>
Total		(Statement XII)	<u>12 132</u>

Schedule 18 (continued)

<u>Trust funds/type</u>	<u>Currency</u>	<u>Interest rate</u>	<u>Amount</u>
<u>United Nations Trust Fund for Operational Programme in Lesotho</u>			
Savings accounts	United States dollars	5.0	<u>14 058</u>
Total		(Statement XII)	<u>14 058</u>
<u>UNROB Residual Funds - Bangladesh</u>			
Call accounts	United States dollars	a/	<u>250 000</u>
Savings accounts	"	5.0	<u>32 414</u>
Time deposit accounts	"	11.25	<u>200 000</u>
	"	11.125	<u>200 000</u>
			<u>400 000</u>
Total		(Statement XII)	<u>682 414</u>
<u>Trust Fund Programme for the Republic of Zaire</u>			
Savings accounts	United States dollars	5.0	<u>134 536</u>
Total		(Statement XII)	<u>134 536</u>
<u>United Nations Korean Reconstruction Agency - Residual assets</u>			
Savings accounts	United States dollars	5.0	<u>17 852</u>
Total		(Statement XII)	<u>17 852</u>
<u>Fund of the United Nations for the Development of West Irian</u>			
Savings accounts	United States dollars	5.0	<u>45 974</u>
Time deposit accounts	"	9.25	<u>48 077</u>
Total		(Statement XII)	<u>94 051</u>

a/ Fluctuating interest rate.

Schedule 19

UNITED NATIONS REVOLVING FUND FOR NATURAL RESOURCES EXPLORATION

Administrative and programme support costs
Budget appropriations and expenditure for the year ended 31 December 1978
(In United States dollars)

Appropriation section	Expenditure			Unencumbered balance
	Appropriations	Disbursements	Unliquidated obligations as at 31 December 1978	
Gross appropriation and expenditure	506 300	487 377	9 335	9 588
Deduct				
Income	66 900	59 537	-	59 537
Net appropriations and expenditure	439 400	427 840	9 335	437 175
				2 225

(Statement IX)

Schedule 20

UNITED NATIONS TRUST FUND FOR SUDANO-SAHELIAN ACTIVITIES

Administrative and programme support costs
Budget appropriations and expenditure for the year ended 31 December 1978
 (In United States dollars)

Appropriation section	Expenditure			Unencumbered balance	
	Appropriations	Disbursements	Unliquidated obligations as at 31 December 1978		Total expenditure
Gross appropriation and expenditure	944 700	547 641	17 139	564 780	379 920
Deduct:					
Income	128 600	76 907	-	76 907	51 693
Net appropriations and expenditure	816 100	470 734	17 139	487 873	328 227

(Statement X)

Introduction

1. As required by General Assembly resolution 74 (I) of 7 December 1946 and article XV of the Financial Regulations and Rules of the United Nations Development Programme, the Board of Auditors has audited the accounts of UNDP for the year ended 31 December 1978.
2. The examination was made in accordance with article XII of the Financial Regulations and Rules of the United Nations and the annex thereto and with the common auditing standards adopted by the Panel of External Auditors of the United Nations, the specialized agencies and the International Atomic Energy Agency. The examination was carried out at UNDP headquarters in New York and 12 field offices located in Africa, Asia and South America.
3. During the year under review, the Board of Auditors adopted a number of other new procedures in connexion with the audit of UNDP. Audits were conducted on a more integrated basis than heretofore; the audit teams at headquarters included staff from the offices of all three members of the Board, and some integration was introduced at the field office level. The Board's normal practice of reporting the results of specific audits was adopted during the year under review, with the result that a series of management letters containing detailed audit observations was issued to the appropriate authorities. All of this has helped in developing a continuous dialogue with the Administration, and is consistent with the Board's new audit approach of applying systems based auditing to all elements of the United Nations for which it has audit responsibility.
4. All our observations have been discussed with the UNDP Administration, and, where applicable, their views have been reflected in this report. In summary, the Board of Auditors is concerned that UNDP does not use to full advantage the internal management tools available to provide for a continuous review activity over all operations of the organization, including those of other participating and executing agencies. The following sections of this report deal more extensively with these issues and raise other matters which in the view of the Board should be drawn to your attention. The Board also continues to be concerned about the validity of the recorded value of certain assets.

Internal review and monitoring system

5. UNDP is a large and highly complex organization having recorded assets in excess of \$540 million, annual expenditures of almost \$560 million, a staff of approximately 4,000 located at headquarters and more than 100 field offices around the world, and almost all its projects carried out by some 25 participating and executing agencies of UNDP. The Administration of such a diversified and decentralized operation must have at its disposal the management tools and techniques required to assess the systems and controls used to manage the resources for which it is responsible.

6. In the course of our audit, we examined two areas of the internal review and monitoring system which we believe to be vitally important to the effective management of the Organization.

(a) Internal audit

- (i) We commented in our 1977 report 16/ that the internal audit unit of UNDP was not of sufficient strength, and noted a positive reaction of the Administration to upgrade the level of the function. However, at the year end, we had seen little evidence of action on the part of the Administration to increase the role, status or size of the internal audit function although the unit itself had taken some steps to improve its methods and procedures.
- (ii) At the present time, the four auditors on staff devote approximately 75 per cent of their internal audit efforts to the review of field office activities. These are certainly worth-while areas for audit, and many important recommendations result from this work. However, we are concerned that the auditors have no organized system of follow-up on action taken as a result of internal audit recommendations.
- (iii) It should be noted that the UNDP internal audit staff is also responsible for the audit of the United Nations Fund for Population Activities (UNFPA). The size of the internal audit staff and its emphasis on field offices does not leave much time for UNFPA, for consolidating common issues or reporting on headquarters functions. The lack of an electronic data processing audit capability virtually eliminates one important area, and little time can be devoted to such other critical elements of management as the procurement function, payroll expenditures, capital assets, cash management, expendable and non-expendable property, as well as the programme and special activities of UNDP and UNFPA.
- (iv) It is clearly not possible to provide adequate internal audit coverage of such large and complex concerns as UNDP and UNFPA with the existing resources, scope and organizational arrangements.

(b) Participating and executing agencies

Approximately 80 per cent of the annual expenditures of UNDP are channelled through the various participating and executing agencies of UNDP which are subject to audit by the external auditors of the agencies involved. It is the policy of UNDP to review the various financial statements and audit reports received and to take whatever action is necessary in monitoring programme execution, adjusting its own financial statements, or in following up on matters raised by the external auditors. However, our review of this area indicated that, owing to other priorities, the monitoring process was not operating on a complete or timely basis. It is our view that a prompt and thorough review and analysis of agencies' financial statements and audit reports are essential for the Administration to monitor the use of UNDP funds by the participating and executing agencies.

16/ Official Records of the General Assembly, Thirty-third Session, Supplement No. 5A (A/33/5/Add.1), chap. IV, para. 9.

7. When properly organized, co-ordinated and led, a comprehensive internal audit function could be one of the sharpest and most effective tools available to the Administration in ensuring that it manages the resources for which it is accountable economically, efficiently and effectively. Accordingly, we have recommended that immediate attention be given to the scope, size and organizational arrangement of the internal audit function. We have also recommended that the review and analysis of agency statements and audit reports be given greater priority.

8. The Administration has advised us that it is in the process of strengthening the internal audit function and that it will endeavour to complete its review of agencies' statements and reports more promptly.

Matters of special importance and interest

Cash management

9. Our follow-up of matters reported in the Board's 1977 report indicated that efforts should continue to be directed to increasing the utilization of non-convertible currencies and to improving procedures for the collection of government contributions. Furthermore, our examination indicated that closer monitoring of certain cash balances could result in more effective utilization of funds.

(a) Utilization of accumulated non-convertible currencies

Despite the various efforts made by the Administration in 1978 to increase the utilization of accumulated non-convertible currencies, there has been an increase from \$40 million in 1977 to \$43 million at 31 December 1978. We urge that efforts be continued to increase the utilization of these currencies. Furthermore, efforts should be continued to provide whenever possible for the transfer of UNDP-held non-convertible currencies in exchange for usable currencies held by other United Nations organizations.

(b) Collection of government contributions

Despite the call upon the Administration by the Governing Council at its twenty-fifth session to intensify its efforts to collect all overdue amounts and to remove uncollectible items from UNDP accounts as soon as possible, the outstanding amounts due from Governments have increased from \$34 million in 1977 to \$47 million at 31 December 1978. Included in this balance is \$6 million which is over three years in arrears.

(c) Monitoring of operating funds and bank accounts

Our examination revealed that, in order to achieve a more effective utilization of funds, monitoring procedures should be reviewed and documented. In particular, we noted the following:

- (i) UNDP provides operating funds to the participating and executing agencies to implement its projects, and these agencies are required to report their cash advance requests and planned expenditures monthly to UNDP. However, the lack of uniform reporting practices and current reviews

of agencies' expenditures has prevented an optimum utilization of funds. Furthermore, no guidelines have been established for the allocation of income earned on the unspent balances of the operating advances, with the result that some agencies could retain the income rather than credit it to UNDP. At 31 December 1978, operating funds provided by UNDP to the agencies were \$36.2 million, an increase of \$8.2 million over 1977.

- (ii) Contributions, when received, are normally deposited in contribution bank accounts, most of which do not bear interest. It was noted that contributions are being retained in these accounts for an average of seven days before clearance for utilization or investment.
- (iii) Field office imprest accounts are not always kept at a level consistent with immediate operational needs. As at 31 December 1978, field offices' balances in excess of established levels amounted to \$2.7 million.

10. The Administration agrees that improvement to existing procedures and practices for monitoring the level of agencies' operating funds should be actively pursued.

Computer operations

11. The Board of Auditors reviewed the controls over the UNDP computer operations in connexion with its over-all review of the New York Computing Services (NYCS), of which UNDP is a major user. The work was directed towards a review of the controls over the design, maintenance, processing and protection of computer systems. The development, implementation and maintenance of effective control structures which will ensure against unauthorized use, alteration and destruction of computer programmes and data files require continuous co-operation among UNDP and the major users on the one hand and NYCS on the other. Our over-all conclusion is that not enough time has been devoted to the establishment of standards and control procedures for the documentation, processing and protection of computer systems, and that there has not been sufficient interaction between NYCS and its users.

12. We are particularly concerned that UNDP computer programmes and data files are not adequately protected, notably in the following areas:

(a) Controls over terminal activity are such that anyone with sufficient data processing knowledge can gain access to almost any UNDP programme on data file from any terminal within the NYCS user group;

(b) The built-in facilities within the computer that could provide protection over data transmission and storage have not been fully activated by NYCS and made available to UNDP;

(c) Computer programmes, data files and systems documentation are not physically secured.

13. We have discussed these matters at length with senior officers of UNDP who agree with our conclusions. They point out that these areas and our more detailed recommendations require the co-operation and assistance of NYCS personnel, and that this has been sought on a number of occasions. We urge UNDP officials to redouble their efforts to obtain the necessary assistance to implement effective

control structures, which will provide assurance that information produced from its computer based systems is reliable and well protected.

Matters affecting financial statements

Disclosure

14. The Board of Auditors believes that financial information and accountability could be enhanced through more informative financial statement presentation. In the past year, several aspects of financial disclosure have been discussed with senior officers of UNDP. In particular, we recommended more complete disclosure of the following items:

(a) The inclusion, by way of a note to the financial statements, of the value of fixed assets, notably buildings, equipment and automobiles, held by UNDP both at headquarters and its offices around the world;

(b) The inclusion, by way of a note to the financial statements, of an estimate of the value of all significant contributions-in-kind from Member States, because a large portion of the essential services and facilities required by UNDP are provided in this form;

(c) The inclusion of a schedule of contributions pledged by Governments and accounts receivable in the form of "current" and "prior years" would provide a means of assessing any overdue pledges and outstanding accounts.

15. These represent some of the areas where financial statement disclosure could be improved and the Administration has undertaken to provide further useful information in its financial statements in the future. We believe, however, that there is room for more improvement in the whole area of reporting and financial statement presentation, and we recommend that the Administration consider embarking on a special study of the reporting practices with a view to upgrading the usefulness of the financial statements and reports to the Governing Council and the General Assembly as well as to individual Member States.

Valuation

16. The Board's opinion on the financial statements is subject to the ultimate utilization or realization of accumulated non-convertible currencies of \$43 million; and unpaid contributions of \$6 million pledged by Governments. These matters were discussed earlier in the section on cash management.

Allocations to agencies

17. Unspent allocations by participating and executing agencies, discussed in note 9 to the financial statements, amounted to \$1 billion as at 31 December 1978, an increase of \$350 million over the previous year. At the present time, there are no procedures to ensure that the allocations reported by these agencies are reconciled with UNDP records. Effective reporting and reconciliation procedures are urgently required, and with this in mind senior officials of UNDP are currently carrying out active discussions with all agencies.

Integrated Systems Improvement Project (ISIP)

18. The Board's examination has once again taken into consideration the existence of ISIP, the major project designed to strengthen the management information system of UNDP. In particular, our review concentrated on the method and approach utilized by UNDP to plan, organize, implement and control this large and important project.

19. The initial phase of ISIP centred on the development of a conceptual design for an integrated programme and financial management information and control system. The Administration has developed a disciplined approach to systems development, and in so doing has provided for comprehensive input from user groups. The Board feels confident that the utilization of such a logical and structured approach stressing user involvement can be of considerable benefit to management.

20. The Board has been concerned with the progress, application and effectiveness of this large and complex project. However, ISIP has progressed successfully through the conceptual design phase within the framework of the approach of UNDP to systems development, and the Board is hopeful that this approach will continue to produce a system which will be implemented in accordance with the needs of users, on a timely basis and within budgeted resources.

Agencies' statements

21. The financial statements of UNDP include amounts reported by the participating and executing agencies. The Board of Auditors, as in the past and with regard to the agreement between UNDP and the participating and executing agencies, and for UNDP financial regulation 15.2, has not audited these balances (which aggregate approximately 80 per cent of total UNDP programme expenditure), but has relied upon certificates provided to UNDP by the agencies' external auditors.

22. As auditors for the United Nations, we have reviewed the various United Nations entities which are participating and executing agencies for UNDP. In addition, audit certificates have been received from the external auditors of most of the other principal participating and executing agencies.

Field office examination

23. During the past year, the audit of UNDP was extended beyond the offices at headquarters in New York to include a selected group of field offices around the world. Specifically, the auditors visited field offices in Bangladesh, Burma, India, Indonesia, Malaysia, Nepal, Pakistan, Thailand, Uganda, Venezuela, Zaire and Zambia. More field office audits are planned for next year.

24. The value of these audits is twofold. On the one hand, they enable the auditors to conduct a more extensive review of the total activities of UNDP and to report on a more comprehensive basis. On the other hand, they have shown to be of value to the Resident Representatives, not only in drawing attention to situations which can be dealt with at the local level, but also in raising common issues which can only be resolved at headquarters.

25. In the past year, a number of local issues dealing with delays in the execution of projects, control over expendable and non-expendable property, accounts receivable and accounting and internal controls were raised both at the field offices and at headquarters. Our observations on cash management at the local level have been incorporated in the earlier section of this report.

Comments on matters dealt with in 1977 report

26. This report covers all unresolved matters referred to in our 1977 report.

Acknowledgement

27. The Board of Auditors wishes to express its appreciation for the co-operation and assistance extended by the Administrator of the United Nations Development Programme, his officers and members of his staff.

(Signed) Ahenkora OSEI
Auditor General of Ghana

(Signed) J. J. MACDONELL
Auditor General of Canada

(Signed) Osman Ghani KHAN
Comptroller and Auditor General
of Bangladesh

15 June 1979

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