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UNITED NATIONS DEVELOPMENT PROGRAMME

UNDP

1972

UNITED NATIONS DEVELOPMENT PROGRAMME

FINANCIAL REPORT AND ACCOUNTS

for the year ended 31 December 1972

and

REPORT OF THE BOARD OF AUDITORS

GENERAL ASSEMBLY

OFFICIAL RECORDS: TWENTY-EIGHTH SESSION

SUPPLEMENT No. 7A (A/9007/Add.1)



UNITED NATIONS

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DEVELOPMENT PROGRAMME
1972

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UNITED NATIONS

New York, 1973

NOTE

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LETTERS OF TRANSMITTAL

31 March 1973

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 1972, which I hereby approve. The financial statements have been prepared and certified as correct by the Acting Head of the Office of Financial Services.

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) Rudolph A. PETERSON
Administrator of the
United Nations Development Programme

The Chairman of the
Board of Auditors
United Nations
New York

22 June 1973

Sir,

I have the honour to transmit to you the financial statements of the United Nations Development Programme as at 31 December 1972 which were submitted by the Administrator of the United Nations Development Programme. These statements have been examined and certified by 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 1972.

Accept, Sir, the assurances of my highest consideration.

(Signed) J. E. ESCALLON O.
Chairman
Board of Auditors

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

I. FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 1972

1. The Administrator has the honour to submit herewith his financial report for the year ended 31 December 1972, together with the audited accounts of the United Nations Development Programme for the year ended 31 December 1972 and the report of the Board of Auditors. The accounts are comprised of two statements (I and II) certified by the United Nations Board of Auditors and are supported by eight schedules.
2. This submission is made in conformity with the decision of the General Assembly ("other decisions" relative to resolution 2196 (XXI) to accept the recommendation of the Fifth Committee 1/ and with regulation 15.1 of the Financial Regulations and Rules of the United Nations Development Programme approved by the Governing Council at its thirteenth session (DP/2/Rev.1)).
3. Separate reports on the consolidated financial position of the United Nations Development Programme will be submitted to the Governing Council in accordance with regulation 15.3 of the Financial Regulations and Rules of the United Nations Development Programme.

Effect of new financial policies and procedures

4. The consensus approved by the Governing Council at its tenth session and endorsed by the General Assembly at its twenty-fifth session (see resolution 2688 (XXV), annex) resulted in the departure from the concept of full funding of the programme and in a one time release of substantial resources which had been earmarked for the full cost of implementing ongoing projects. In addition, indicative planning figures were established for individual country programmes and intercountry programmes based on UNDP resources estimated to be available during the indicative planning figure period 1972-1976. Country programmes have been approved in 1972 for 58 of the developing countries. These programmes define, in approximate terms, priorities, directions and phasing of UNDP assistance for periods of two to five years into the future.
5. Other changes were implemented in 1972 as a direct result of decisions taken on procedures of an operational character; for example, the former Special Fund and Technical Assistance components were merged, and the method of recording and reporting income and allocations was changed to present the financial resources in a manner consistent with the annualized funding concept.
6. The following paragraphs briefly summarize these changes, which are recorded in the accounts and reflected in the financial statements for the year 1972.
7. Adjustments to unallocated resources of \$52.4 million at 1 January 1972 included:

1/ Official Records of the General Assembly, Twenty-first Session, Annexes, agenda item 78, document A/6596.

(a) \$418.3 million, which represents the restoration to resources following the elimination of full funding of cumulative allocations issued to agencies as at 31 December 1971 in respect of future years' costs of implementing ongoing projects.

(b) \$13.6 million, which represents the restoration to resources of reserves which had previously been recorded in the financial accounts of agencies to provide for terminal benefit payments to experts on their separation from service. These reserves are no longer required under the new arrangements, implemented in 1972, covering standard costs for experts since these terminal costs are now included in an annual standard cost of \$30,000 for each expert.

(c) (i) \$10.2 million, which represents the restoration to resources of excess overheads collected at 31 December 1971 by agencies under the arrangements applicable to the implementation of the former Special Fund projects. Agency entitlements for project overhead costs were recalculated on the basis of the rate or rates applicable on cumulative project expenditure to 31 December 1971. The recalculation established that most agencies had drawn overhead funds from UNDP in excess of entitlements to the extent of \$10.2 million. Consequently, the accounts as at 31 December 1972 reflect this amount as receivable from agencies with a corresponding credit to resources of the UNDP Account.

(ii) Discussions are still going on with some agencies with respect to the basis employed in calculating the entitlements and the final method for repaying the excess overhead drawings. As a result, these agencies have not recorded the liability in their accounts as at 31 December 1972 but have noted this matter as a contingent liability.

(d) An operational reserve of \$150 million was established in accordance with paragraph 29 of the consensus.

(e) \$237.5 million representing 1972 and future years voluntary pledges, and \$2.2 million representing 1972 and future years Governments' cash counterpart contributions for former Special Fund projects transferred in the accounts to deferred income. This adjustment was necessary to reflect the annualized funding concept of the Programme.

8. At its eleventh session, the Governing Council approved a new system of assessed programme costs (previously called local costs) and Governments are required to pay, with effect from 1 January 1972, a flat rate of 8 per cent of their total indicative planning figure as a contribution towards assessed programme costs. In 1972, Governments' assessed programme costs including adjustments to prior years' income under local costs amounted to \$8.9 million.

9. A programme reserve of \$9.0 million was established in 1972 in accordance with the decision of the Governing Council at its eleventh session. During 1972, allocations issued from the programme reserve amounted to \$8.2 million.

10. The new financial procedures implemented in 1972 included a standard cost system whereby projects were charged for the cost of experts at an annual standard of \$30,000 for each expert. In 1972, the over-all actual cost of experts was

\$7.7 million less than the standard cost. This amount was refunded by agencies at year-end and will be retained as a reserve to offset actual expert costs in excess of the standard in future years.

11. Allocations issued for 1972 expenditure, including overhead costs and UNDP programme support and administrative costs, amounted to \$506.6 million, which exceeded available resources by \$49.5 million. This programme deficit is primarily the outgrowth of a programming system based on full funding of projects and is considered transitional pending improved planning and budgeting of programme activity in the future. Taking into account the actual expenditure of agencies, which is provisionally estimated at \$274 million, instead of allocations issued to agencies for programme implementation, the final results would reflect a surplus balance for the year 1972 of approximately \$108 million. Under the present procedures, project budgets will be revised during 1973 to reflect the actual experience of project implementation during 1972. In addition, revision procedures have been instituted which should result in allocations for annual project activity being more realistic.

Administrative and programme support services budget

12. The budget estimates for the year 1972 were submitted to the Governing Council at its thirteenth session. The Council approved the estimate of \$33,452,400 and, in order to finance these requirements, authorized the issue of allocations in that amount out of UNDP resources. 2/

13. As shown in schedule 4, the total obligations incurred against these resources (exclusive of the local operating costs of field offices payable by Governments totalling \$3,637,170) were \$33,035,859. Unobligated resources of \$416,541, together with other income of \$792,243 making a total of \$1,208,784, were surrendered to the UNDP account.

14. In accordance with the decision of the Governing Council when it approved the original budget estimates that "the Administrator may transfer credits between sections only with the authorization of the Governing Council, such authorization to be obtained, if necessary, by canvassing members through correspondence", 2/ the approval of the members of the Council was requested for the transfer credits amounting to \$183,600 from section 1 (salaries and wages) to section 2 (common staff costs) \$83,100; section 3 (travel and transportation) \$8,400; and section 5 (other general expenses) \$92,100. The request was approved by the Council at its fourteenth session. 3/

UNDP as an executing agency for its projects

15. Statement II shows that, in 1972, the United Nations Development Programme as an executing agency for its projects had at its disposal resources amounting

2/ Official Records of the Economic and Social Council, Fifty-third Session, Supplement No. 2 (E/5092), chap. VIII, para. 225.

3/ Ibid., Supplement No. 2A (E/5185/Rev.1), chap. XI, para. 311.

to \$7,641,540, which consisted of the unencumbered balance brought forward from 1971 (\$565,862), plus reserve for unliquidated commitments at 31 December 1971 and restored to resources at 1 January 1973 (\$971,241), less 1971 miscellaneous income surrendered in 1972 to the UNDP Central Fund (\$67), plus allocations received in 1972 (\$6,104,504).

16. Against these resources, expenditure amounting to \$2,177,720 was incurred, leaving an unspent balance of allocations of \$5,463,820, the breakdown of which is as follows: \$1,081,934 in respect of current and prior years, and \$4,381,886 in respect of future years.

Trust funds

17. As shown on schedule 3, the resources available to UNDP under funds-in-trust agreements amounted to \$1,657,513, consisting of \$381,501 representing the balance brought forward from 1971, and \$1,276,012 received in 1972.

18. Commitments incurred amounted to \$827,177, thus leaving an unencumbered balance of \$830,336.

II. AUDIT OPINION

We have examined the following appended financial statements, numbered I and II, properly identified, and relevant schedules of the United Nations Development Programme for the year ended 31 December 1972. 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 1972.

(Signed) J. E. ESCALLON O.
Controller General of Colombia

A. I. OSMANY
Auditor General of Pakistan

C. R. LONG
Acting Auditor General of Canada

22 June 1973

III. ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 1972

Status of income and allocations as at 31 December 1972

	\$	\$	\$
Balance as at 31 December 1971			102 987 156
<u>Add:</u> Adjustments to unallocated resources			52 453 379
Adjusted balance as at 1 January 1972 (schedule 1)			<u>155 440 535</u>
Contributions pledged for current and future years including adjustment to prior years' pledges	591 323 813		
Additional pledges to allow extra efforts in favour of the least developed countries	<u>5 844 697</u>		
<u>Less:</u> Contributions pledged in respect of future years		597 168 510	
		<u>324 872 086</u>	
		272 296 424	
		<u>506 226</u>	271 790 198
<u>Less:</u> Exchange adjustments on collection of contributions			
Governments' obligations for assessed programme costs including adjustments to prior years' income		8 880 370	
<u>Add:</u> Exchange adjustments on collection of assessed programme costs		<u>5 604</u>	8 885 974
Governments' obligations for cash counterpart contributions in respect of projects including adjustments to prior years' obligations		6 634 979	
<u>Less:</u> Governments' obligations in respect of future years		<u>2 908 745</u>	
		<u>3 726 234</u>	
		2 491	3 728 725
<u>Add:</u> Exchange adjustments on collection of cash counterpart contributions			
Contributions received from Governments towards operating costs of UNDP field offices		3 637 170	
Donations		8 251	
Miscellaneous income:			
Income from interest		6 100 683	
Income from currency revaluation		5 060 049	
Operational exchange adjustments		329 815	
Other		1 161 565	
Surrender by participating and executing agencies of savings on liquidating prior years' obligations, miscellaneous income and exchange adjustments (net)		<u>950 522</u>	
		<u>457 093 487</u>	
<u>Deduct:</u> Allocations issued against indicative planning figures			
Less: Allocations issued in respect of future years		796 907 894	
Allocations issued for 1972 against indicative planning figures		<u>377 301 774</u>	
Allocations issued for 1972 agency overhead costs		419 606 120	
Allocations issued for 1972 from the programme reserve (schedule 2)		35 931 700	
Allocations issued for cash counterpart		8 248 694	
Less: Allocations issued in respect of future years			
Allocations issued for cash counterpart in respect of 1972		6 176 949	
Operating costs of UNDP field offices payable by Governments		<u>3 637 170</u>	
Obligations incurred for UNDP programme support and administrative costs (schedule 4)		33 035 859	
			506 636 492
			<u>(49 543 005)</u>

STATEMENT I (concluded)

	\$	\$	\$
<u>Represented by:</u>			
Cash at banks, on hand and in transit			69 608 090
Non-interest bearing and non-negotiable government notes convertible on demand			15 874 357
Government letters of credit convertible on demand			26 500 000
Investments and loans (schedule 6)			68 954 714
Accrued interest on investments			1 404 529
Contributions pledged but not received at 31 December 1972 (schedule 5)			343 965 438
Governments' assessed programme costs receivable (schedule 7)			10 147 748
Governments' cash counterpart contributions receivable in respect of projects (schedule 8)			
Accounts receivable, deferred charges and sundry debit balances			7 707 192
			<u>12 966 054</u>
			557 128 122
<u>Deduct:</u>			
Undrawn allocations:			
Issued to participating and executing agencies in respect of projects	1 718 999 477		
<u>Less: Issued in respect of future years</u>	<u>383 594 316</u>		
	1 335 405 161		
Issued to participating and executing agencies in respect of overhead costs	35 931 700		
	<u>1 371 336 861</u>		
<u>Less: Remittances to participating and executing agencies</u>	<u>1 260 296 111</u>	111 040 750	
Deferred income:			
Contributions pledged for future years	324 872 086		
Governments' cash counterpart contributions for future years	<u>2 908 745</u>	327 780 831	
Unencumbered balance of trust funds (schedule 3)		830 336	
Accounts payable and sundry credit balances		7 860 124	
Reserve for unliquidated obligations - UNDP programme support and administrative costs (schedule 4)		1 448 223	
Variance account for cost of experts		7 710 863	
Operational reserve		<u>150 000 000</u>	606 671 127
			<u>(49 543 005)</u>

CERTIFIED CORRECT

(Signed) W. H. ZIEHL
Acting Head

Office of Financial Services

United Nations Development Programme as an
executing agency for its projects

Status of funds as at 31 December 1972

	\$	\$
Balance as at 31 December 1971		565 862
<u>Add:</u> Restoration to resources of unliquidated commitments at 31 December 1971		<u>971 241</u>
		1 537 103
<u>Deduct:</u> Surrender of prior year's miscellaneous income		<u>67</u>
Adjusted balance as at 1 January 1972		1 537 036
<u>Add:</u> Funds allocated during 1972		<u>6 104 504</u>
		7 641 540
<u>Expenditures during 1972</u>		<u>2 177 720</u>
Unspent balance of allocations		
In respect of current and prior years	1 081 934	
In respect of future years	<u>4 381 886</u>	
Balance as at 31 December 1972		<u>5 463 820</u>
Represented by:		
Undrawn allocations		<u>5 463 820</u>

CERTIFIED CORRECT

(Signed) W. H. ZIEHL
Acting Head
Office of Financial Services

SCHEDULES TO THE ACCOUNTS

Schedule 1

Adjusted balance of unallocated resources as at 1 January 1972

	\$	\$
Balance as at 31 December 1971		102 987 156
<u>Adjustments to unallocated resources:</u>		
<u>Add:</u> Restoration to resources of allocations issued at 31 December 1971 in respect of future years	418 312 552	
Restoration to resources of terminal benefits for experts surrendered by executing agencies	13 626 443	
Restoration to resources of excess overheads collected at 31 December 1971 by executing agencies under the former Special Fund component	10 245 091	
<u>Less:</u> Transfer to the operational reserve	(150 000 000)	
Transfer to deferred income of future years income recorded at 31 December 1971 in respect of:		
Voluntary pledges	(237 496 855)	
Cash counterpart contributions for former Special Fund projects	<u>(2 233 852)</u>	<u>52 453 379</u>
Adjusted balance of unallocated resources		<u>155 440 535</u>

Schedule 2

Status of allocations issued to participating and
executing agencies from the programme reserve as at
31 December 1972

<u>Agency</u>	<u>Special Industrial Services</u> \$	<u>Investment feasibility studies</u> \$	<u>Disaster related projects</u> \$	<u>Programming missions, fellowships and miscellaneous</u> \$	<u>Total</u> \$
United Nations	45 000	-	1 393 985	8 408	1 447 393
International Labour Organisation	16 250	-	56 160	-	72 410
The Food and Agriculture Organization of the United Nations	122 500	85 612	354 620	64 975	627 707
United Nations Educa- tional, Scientific and Cultural Organization	-	120 500	-	-	120 500
World Health Organization	-	-	14 800	20 807	35 607
International Bank for Reconstruction and Development	-	1 111 198	323 720	-	1 434 918
International Civil Aviation Organization	-	27 200	-	-	27 200
United Nations Industrial Development Organization	3 976 904	-	-	49 488	4 026 392
United Nations Conference on Trade and Development	25 000	-	-	-	25 000
United Nations Development Programme	9 300	-	-	422 267	431 567
	<u>4 194 954</u>	<u>1 344 510</u>	<u>2 143 285</u>	<u>565 945</u>	<u>8 248 694</u>

Schedule 3

Trust funds

Status of funds as at 31 December 1972

Source of financing	Purpose	Unencumbered balance at 1 Jan 1972	Receipts	Total available in 1972	Commitments incurred		Unencumbered balance at 31 Dec 1972		
					Liquidated by disbursements	Unliquidated at 31 Dec 1972			
		\$	\$	\$	\$	\$	\$		
1. Governments	Junior professional officers assigned to UNDP offices in:								
		Belgium	Algeria	-	5 170	5 170	10 987	513	11 500
			Cameroon	-	-	-	1 896	900	2 796
			Chad	-	-	-	-	402	(402)
			Congo	1 887	11 455	13 342	10 960	-	2 382
			Dahomey	-	14 877	14 877	14 792	440	(355)
			Gabon	-	2 546	2 546	6 173	305	(3 932)
			Kenya	5 493	6 896	12 389	10 282	-	2 107
			Khmer Republic	-	-	-	-	298	(298)
			Mali	5 890	7 555	13 445	12 690	100	655
			Mauritania	159	-	159	2 844	427	(3 112)
			Niger	1 629	10 792	12 421	10 489	-	1 932
			Peru	2 452	-	2 452	10 272	2 853	(10 673)
			Senegal	-	14 327	14 327	13 715	323	289
			Thailand	-	-	-	718	1 005	(1 723)
Miscellaneous	-		-	121 255	10 212	305	110 738		
		121 255	73 618	212 383	116 030	7 871	123 901		
		138 765					88 482		
Canada									
		Ethiopia	-	-	-	7 807	-	(7 807)	
		Ghana	-	-	-	685	1 300	(1 985)	
		Guyana	-	465	465	-	-	465	
		Kenya	-	-	-	5 668	940	(6 608)	
		Laos	-	1 253	1 253	1 250	-	3	
		Malaysia	-	-	-	14 542	217	(14 759)	
		Nigeria	-	-	-	7 343	-	(7 343)	
		United Republic of Tanzania	-	-	-	9 702	-	(9 702)	
		Zaire	-	-	-	18 566	600	(19 166)	
		Miscellaneous	33 456	-	33 456	456	-	33 000	
					1 718	35 174	66 019	3 057	69 076
				33 456					(33 902)
		Finland							
				Denmark	10 854	-	10 854	9 088	241
Nigeria	12 505			12 248	24 753	30 829	1 331	(7 407)	
Turkey	13 552			12 978	26 530	9 859	264	16 407	
United Republic of Tanzania	15 772			16 317	32 089	14 936	300	16 853	
Zambia	12 516			10 525	23 041	14 143	250	8 648	
Miscellaneous	65 199			52 068	117 267	78 855	2 386	36 026	
							81 241		

Schedule 3 (continued)

Source of financing	Purpose	Unencumbered balance at 1 Jan 1972	Receipts	Total available in 1972	Commitments incurred		Unencumbered balance at 31 Dec 1972	
					Liquidated by disbursements	Unliquidated at 31 Dec 1972		Total
Netherlands	Junior professional officers assigned to UNDP offices in:	-	-	-	7 918	-	7 918	
		-	-	-	15 255	-	15 255	
		-	-	-	894	2 455	3 349	
		-	9 990	9 990	9 523	-	9 523	
		-	13 067	13 067	9 080	20	9 100	
		-	10 150	10 150	2 908	-	2 908	
		-	-	-	9 024	1 010	10 034	
		-	13 428	13 428	6 788	2 563	9 351	
		-	18 687	18 687	16 601	2 700	19 301	
		-	-	-	473	160	633	
		-	15 944	15 944	11 683	591	12 274	
		-	-	-	8 748	1 100	9 848	
		-	13 062	13 062	12 222	-	12 222	
		-	-	-	9 043	420	9 463	
		-	11 462	11 462	11 887	-	11 887	
	(9 769)							
	(9 769)	115 559	105 790	132 047	11 019	143 066		
Sweden		-	-	-	555	-	555	
		-	-	-	8 144	220	8 364	
		-	-	-	526	480	1 006	
		-	-	-	9 874	1 471	11 345	
		-	-	-	14 122	32	14 154	
		-	-	-	4 796	-	4 796	
		8 593	1 042	9 635	8 833	1 366	10 199	
		-	-	-	1 320	-	1 320	
		2 285	-	2 285	-	-	2 285	
		10 878	1 042	11 920	48 170	3 569	51 739	
Switzerland		-	15 411	15 411	2 076	50	13 285	
		-	12 147	12 147	1 350	390	10 407	
		-	27 558	27 558	3 426	440	23 692	
	Subtotal	238 529	271 563	510 092	444 547	28 342	472 889	
							37 203	

Schedule 3 (continued)

Source of financing	Purpose	Unencumbered balance at 1 Jan 1972	Receipts	Total available in 1972	Commitments incurred		Unencumbered balance at 31 Dec 1972
					Liquidated by disbursements	Unliquidated at 31 Dec 1972	
		\$	\$	\$	\$	\$	\$
2. United Nations	United Nations Fund for Population Activities						
	Barbados	8 930	-	8 930	-	-	8 930
	Botswana						
	Assistance in making a film to publicize the 1971 National Population Census	1 053	-	1 053	-	-	1 053
	Chile						
	UNFPA senior adviser to the Resident Representative	-	20 500	20 500	1 249	1 060	18 191
	Dominican Republic						
	Family planning project development	-	9 500	9 500	6 608	2 634	258
	Egypt						
	Population Research and Study Centre Al Azhar University	-	20 800	20 800	22 649	-	(1 849)
	El Salvador						
	Assistance to the Executive Board of the Supreme Council for Family Planning - UNFPA mission	-	8 950	8 950	5 182	910	2 858
	Ghana						
	UNFPA Co-ordinator	-	-	-	20	-	(20)
	UNFPA Co-ordinator	-	5 000	5 000	-	-	5 000
	India						
	Seminar on census and population to celebrate the Indian census centenary	-	22 000	22 000	15 651	-	6 349
	Indonesia						
	Law and population project of the Indonesian Planned Parenthood Association	9 665	10 465	20 130	2 442	-	17 688
	Obgyn Congress	1 995	-	1 995	-	-	1 995
	Population education	400	-	400	-	-	400
	Iran						
	Consultant for survey of personnel and facilities being utilized in family planning	4 424	2 950	7 374	10 312	480	(3 418)
	UNFPA/Government of Iran project agreement	-	298 400	298 400	-	-	298 400
	Jamaica						
	UNFPA Senior adviser to the Resident Representative	-	37 210	37 210	44 218	161	(7 169)
	Kenya						
	Population Growth Survey	-	60 000	60 000	-	-	60 000
	UNFPA Co-ordinator	-	5 000	5 000	-	-	5 000
	UNFPA Co-ordinator	-	5 000	5 000	-	-	5 000
	Malaysia						
	Fellowships for the annual family planning workshop - University of Chicago	-	5 700	5 700	4 065	-	1 635

Schedule 3 (continued)

Source of financing	Purpose	Unencumbered balance at 1 Jan 1972	Receipts	Total available in 1972	Commitments incurred		Unencumbered balance at 31 Dec 1972
					Liquidated by disbursements	Unliquidated at 31 Dec 1972	
		\$	\$	\$	\$	\$	\$
<u>United Nations (continued)</u>							
<u>United Nations Fund for Population Activities</u>							
Mexico	UNFPA Co-ordinator	-	15 000	15 000	144	130	14 726
Nigeria	Demographic analysis and attitudes study of family building among the Yoruba	836	-	836	-	-	836
	UNFPA mission to develop maternal and child health centre family planning programme at Sokoto, North-Western State	-	3 000	3 000	1 426	-	1 574
Pakistan	Assistance to the Government family planning programme	13 129	18 000	31 129	31 529	3 135	(3 535)
Philippines	Evaluation and research unit of the Commission on Population Programming, evaluation and research unit of the Commission on Population	12 733	-	12 733	196	1 700	10 837
	Assistance to the Commission on Population: Programming Evaluation and Research Unit	241	-	241	1 691	-	(1 450)
	Signing of the country agreement	1 450	8 194	9 644	1 550	-	8 094
	UNFPA administrative support	-	2 000	2 000	1 195	-	805
	UNFPA Philippines programme	-	17 600	17 600	11 443	2 431	3 726
	UNFPA Co-ordinator	-	23 263	23 263	-	-	23 263
Republic of Korea	Population economist	-	5 000	5 000	-	-	5 000
Senegal	UNFPA Co-ordinator	-	8 000	8 000	-	-	8 000
Sri Lanka	UNFPA Co-ordinator	-	5 000	5 000	-	-	5 000
Thailand	Pre-project activity for family planning communications development and integrated campaign project	-	5 000	5 000	-	-	5 000
	Estimated costs for consultancy services to UNFPA	-	80 788	80 788	4 615	-	76 173
	UNFPA Co-ordinator	-	7 382	7 382	2 794	-	4 588
Tunisia	UNFPA Co-ordinator	-	38 503	38 503	-	-	38 503
UNDP	UNFPA Co-ordinator	-	-	-	775	-	(775)
	Editing of report: "World Population Problems - Human Fertility Aspects"	1 500	-	1 500	-	-	1 500
	Organization and administration of family planning programmes	37 431	-	37 431	-	-	37 431
	Expert group meeting on production of contraceptives in developing countries	7 652	-	7 652	-	240	7 412

Schedule 3 (continued)

Source of financing	Purpose	Unencumbered balance at 1 Jan 1972	Receipts in 1972	Total available in 1972	Commitments incurred		Unencumbered balance at 31 Dec 1972
					Liquidated by disbursements 31 Dec 1972	Unliquidated at 31 Dec 1972	
<u>United Nations (continued)</u>							
United Nations Fund for Population Activities	UNDP	31 792	-	31 792	26 063	1 512	4 217
		18 500	-	18 500	13 908	4 592	-
		-	-	-	23 785	129	(23 914)
		-	79 600	79 600	49 119	2 065	28 416
		-	7 846	7 846	-	-	7 846
		-	10 600	10 600	-	-	10 600
		-	7 200	7 200	2 350	-	4 850
		-	18 500	18 500	-	-	18 500
		-	123 031	123 031	33 785	3 897	85 349
		-	540	540	540	-	-
		-	1 500	1 500	1 553	-	(53)
	<u>Subtotal</u>	151 731	997 022	1 148 753	320 857	25 076	802 820
3. Others	Junior professional volunteers assigned to UNDP field offices in:						
	United Nations Association of Great Britain and Northern Ireland						
	Afghanistan	-	-	-	333	-	(333)
	Argentina	-	-	-	328	-	(328)
	Bolivia	-	-	-	470	-	(470)
	Botswana	-	-	-	501	-	(501)
	Chad	-	-	-	349	-	(349)
	El Salvador	-	-	-	648	-	(648)
	Greece	-	-	-	34	-	(34)

Schedule 3 (continued)

Source of financing	Purpose	Unencumbered balance at 1 Jan 1972	Receipts	Total available in 1972	Commitments incurred			Unencumbered balance at 31 Dec 1972		
					Liquidated by disbursements	Unliquidated at 31 Dec 1972	Total			
		\$	\$	\$	\$	\$	\$	\$		
3. Others (continued)	United Nations Association of Great Britain and Northern Ireland Junior professional volunteers assigned to UNDP offices in: Haiti Kenya Morocco Nepal Pakistan Paraguay Sierra Leone Somalia Sudan Togo Tunisia Uganda United Republic of Tanzania Miscellaneous	-	-	-	417	-	417	(417)		
		-	-	-	357	-	357	(357)		
		-	-	-	462	-	462	(462)		
		-	-	-	500	-	500	(500)		
		-	-	-	170	-	170	(170)		
		-	-	-	500	-	500	(500)		
		-	-	-	496	-	496	(496)		
		-	-	-	500	-	500	(500)		
		-	-	-	341	-	341	(341)		
		-	-	-	458	-	458	(458)		
		-	-	-	500	-	500	(500)		
		-	-	-	744	-	744	(744)		
		-	-	-	139	-	139	(139)		
		(7 792)	-	7 427	(365)	-	(365)	-	-	
		(7 792)	-	7 427	(365)	7 882	-	7 882	(8 247)	
		Friends Service Council	Iran	(967)	-	(967)	473	-	473	(1 440)
				(8 759)	7 427	(1 332)	8 355	-	8 355	(9 687)
Subtotal										
TOTAL		381 501	1 276 012	1 657 513	773 759	53 418	827 177	830 336		

Schedule 4

Programme support and administrative costs
Obligations incurred for the year ended 31 December 1972

	Obligations incurred				Unencumbered balance \$
	Allocations \$	Liquidated by disbursements \$	Unliquidated \$	Total \$	
Headquarters secretariat and other joint administrative costs:					
Section 1	9 333 900	9 003 053	53 433	9 056 486	277 414
Section 2	2 581 000	1 873 751	34 621	1 908 372	672 628
Section 3	464 300	373 143	27 755	400 898	63 402
Section 4	64 500	60 555	3 715	64 270	230
Section 5	2 049 200	1 906 182	157 911	2 064 093	(14 893)
Section 6					
	673 000	666 220	-	666 220	6 780
	15 165 900	13 882 904	277 435	14 160 339	1 005 561
Field offices:					
Section 1	15 201 300	14 670 423	5 706	14 676 129	525 171
Section 2	5 390 400	5 162 831	209 373	5 372 204	18 196
Section 3	1 238 900	1 140 414	150 063	1 290 477	(51 577)
Section 4	483 500	399 919	55 372	455 291	28 209
Section 5	1 907 700	1 773 483	100 274	1 873 757	33 943
	24 221 800	23 147 070	520 788	23 667 858	553 942
	39 387 700	37 029 974	798 223	37 828 197	1 559 503
Deduct:					
1972 staff assessment income					
Headquarters	1 973 600	1 854 916	-	1 854 916	(118 684)
Field offices	3 011 700	2 666 422	-	2 666 422	(345 278)
	4 985 300	4 521 338	-	4 521 338	(463 962)
Other income - FAO's share towards the cost of Senior Agricultural Adviser/FAO country representatives					
	950 000	921 000	-	921 000	(29 000)
	5 935 300	5 442 338	-	5 442 338	(492 962)
	33 452 400	31 587 636	798 223	32 385 859	416 541
Reserve for reimbursement of national income taxes					
Headquarters	-	-	650 000	650 000	-
Obligations incurred					
	33 452 400	31 587 636	1 448 223	33 035 859	416 541

Schedule 5

Status of contributions pledged as at 31 December 1972

	Balance due 31 Dec 1971	Additions and adjustments	Pledged for 1973		Pledged for 1974 - 1976		Total	Payments received in 1972	Balance due prior years	Composition of balance due	
			Local currency	US dollar equivalent	Local currency	US dollar equivalent				For 1972 and prior years	For 1973
Regular pledges											
Afghanistan	37 500	130 000					167 500	119 000	48 500	48 500	
Albania (new leks)	4 000	348		4 348			8 696	4 348	4 348	4 348	
Algeria (equivalent of US\$)	312 429			340 000			652 429	652 429			
Argentina (United States \$)	850 000			850 000			1 700 000	850 000	850 000	850 000	
Australia (equivalent of US\$)	2 000 000			2 400 000			4 400 000	2 000 000	2 400 000	2 400 000	
Austria (United States \$)	1 800 000			2 000 000			3 800 000	1 800 000	2 000 000	2 000 000	
Bahrain (United States \$)	10 000			10 000			20 000	10 000	10 000	10 000	
Barbados (United States \$)	15 000			15 000			30 000	15 000	15 000	15 000	
Belgium (francs)	3 796 095	181 178	200 000 000	4 545 455			8 522 728	3 977 273	4 545 455	4 545 455	
Bhutan (equivalent of US\$)	90 000			2 000			2 000		2 000	2 000	
Bolivia							90 000		90 000		
Botswana (United States \$)		7 500		9 000			16 500	7 500	9 000	9 000	
Brazil (United States \$)	3 500 000			1 300 000			4 800 000	1 000 000	3 800 000	1 300 000	
Bulgaria (leva)	157 990	12 810	193 000	104 324			275 124	95 135	179 989	104 324	
Burma (United States \$)	100 000			100 000			200 000	100 000	100 000	100 000	
Burundi		40 000					40 000	40 000			
Byelorussian Soviet Socialist Republic (roubles)	150 000	14 034	135 000	164 634			328 668	164 034	164 634	164 634	
Cameroon (United States \$)	35 000	(778)		35 000			69 222	69 222			
Canada (United States \$)	18 000 000			19 800 000			57 600 000	18 000 000	39 600 000	19 800 000	19 800 000
Central African Republic (CFA francs)	4 317	483	1 300 000	5 200			10 000	4 800	5 200	5 200	
Chad	4 000						4 000		4 000		
Chile (equivalent of US\$)	368 000			375 000			743 000	368 000	375 000	375 000	
China, People's Republic of (yuan)	675 624		4 000 000	1 764 446			1 764 446		1 764 446	1 764 446	
Colombia (United States \$)	575			425 000			1 100 624	400 000	700 624	425 000	
Cook Islands (New Zealand)	14 388	1 612					16 000		16 000		
Congo	10 000						10 000	2 000	8 000		
Costa Rica	100 000						540 217	214 130	326 087		326 087
Cuba (pesos)	22 500	816	105 000	114 130		300 000	59 870	23 316	36 554	36 554	
Cyprus (pounds)	761 773	10 676	6 000 000	917 431			1 679 204	761 773	917 431	917 431	
Czechoslovakia (korunas)	119 324						130 000		130 000		
Dahomey	3 300			2 000			5 300		3 300	2 000	
Democratic Yemen (United States \$)	20 604 396	881 484	173 000 000	25 145 349		428 000 000	108 840 532	21 485 880	87 354 652	25 145 349	62 209 303
Denmark (kroner)	22 000			18 000			40 000	22 000	18 000	18 000	
Dominican Republic (United States \$)	470 599			133 000			603 599	52 132	551 467	133 000	
Ecuador (United States \$)	919 964		200 000	459 982			1 379 946	919 964	459 982	459 982	
Egypt (pounds)	21 715	(19 543)					2 172	22 700			
El Salvador	185 000			100 000			285 000	185 000		100 000	
Equatorial Guinea											
Ethiopia (United States \$)											

Schedule 5 (continued)

	Balance due 31 Dec 1971 \$	Additions and adjustments \$	Fledged for 1973		Fledged for 1974 - 1976		Payments received in 1972 \$	Balance due	Composition of balance due	
			Local currency	US dollar equivalent	Local currency	US dollar equivalent			For 1972 and prior years \$	For 1973 \$
Fiji (United States \$)	10 000	"	"	10 000	"	"	10 000	10 000	"	10 000
Finland (equivalent of US\$)	3 500 000	"	"	3 500 000	"	"	3 500 000	3 500 000	"	3 500 000
France (equivalent of US\$)	5 764 751	158 871	"	7 000 000	"	"	5 923 622	7 000 000	"	7 000 000
Cabon (CFA francs)	43 165	4 835	12 000 000	48 000	"	"	16 000	80 000	32 000	48 000
Gambia	3 120	"	"	"	"	"	3 120	3 120	"	"
Germany, Federal Republic of (marks)	14 457 831	636 509	57 000 000	17 924 528	"	"	15 094 340	17 924 528	"	17 924 528
Ghana (equivalent of US\$)	260 000	250 000	"	250 000	"	"	510 000	250 000	"	250 000
Greece (equivalent of US\$)	400 000	"	"	400 000	"	"	400 000	400 000	"	400 000
Guatemala	27 000	"	"	"	"	"	27 000	"	"	"
Guyana (equivalent of US\$)	108 247	(3 247)	"	122 850	"	"	105 000	122 850	"	122 850
Haiti (United States \$)	"	1 000	"	2 000	"	"	"	3 000	1 000	2 000
Holy See (United States \$)	5 000	"	"	2 000	"	"	5 000	2 000	"	2 000
Honduras	16 000	"	"	"	"	"	3 000	13 000	13 000	"
Hungary (forints)	116 667	10 007	4 000 000	144 770	"	"	126 674	144 770	"	144 770
Iceland (kronur)	45 455	"	4 500 000	45 657	"	"	45 455	45 657	"	45 657
India (equivalent of US\$)	3 750 000	"	"	3 750 000	"	"	3 750 000	3 750 000	"	3 750 000
Indonesia (United States \$)	120 000	"	"	130 000	"	"	120 000	130 000	"	130 000
Iran (United States \$)	1 000 000	"	"	1 000 000	"	"	1 000 000	1 000 000	"	1 000 000
Iraq (United States \$)	960 000	"	"	300 000	"	"	758 407	501 593	201 593	300 000
Ireland (United States \$)	25 000	285 000	"	380 000	"	"	310 000	380 000	"	380 000
Israel (equivalent of US\$)	225 143	"	"	242 000	"	"	152 384	314 759	72 759	242 000
Italy (United States \$)	10 500 000	500 000	"	5 000 000	"	"	90 000	16 000 000	11 000 000	5 000 000
Ivory Coast (United States \$)	90 000	"	"	100 000	"	"	100 000	100 000	"	100 000
Jamaica (United States \$)	100 000	"	"	100 000	"	"	100 000	100 000	"	100 000
Japan	8 000 000	"	"	"	"	"	8 000 000	"	"	"
Jordan	54 102	"	"	"	"	"	54 102	"	"	"
Kenya (shillings)	90 000	"	642 860	90 036	"	"	70 631	109 405	19 369	90 036
Khmer Republic	21 622	"	1 200 000	21 622	"	"	21 622	21 622	"	21 622
Kuwait (United States \$)	350 000	"	"	350 000	"	"	350 000	350 000	"	350 000
Laos (United States \$)	13 333	"	"	15 000	"	"	13 333	15 000	"	15 000
Lebanon (pounds)	123 006	4 437	388 700	127 443	"	"	127 443	127 443	"	127 443
Lesotho (United States \$)	10 000	"	"	12 000	"	"	22 000	"	"	"
Liberia (United States \$)	203 850	"	"	80 000	"	"	150 000	133 850	53 850	80 000
Libyan Arab Republic (United States \$)	310 000	300 000	"	315 000	"	"	610 000	315 000	"	315 000
Luxembourg (francs)	43 384	2 071	2 400 000	54 545	"	"	45 455	54 545	"	54 545
Madagascar (FMG francs)	24 490	2 527	7 058 220	28 233	"	"	27 017	28 233	"	28 233
Malawi (United States \$)	10 000	"	"	10 000	"	"	"	20 000	10 000	10 000
Malaysia (United States \$)	100 000	"	"	100 000	"	"	100 000	100 000	"	100 000
Maldives (United States \$)	1 000	"	"	1 250	"	"	1 000	1 250	"	1 250
Mali (francs)	202 387	21 164	5 000 000	10 000	"	"	"	233 551	223 551	10 000
Malta (pounds)	8 400	948	3 500	8 861	"	"	9 348	8 861	"	8 861
Mauritania (United States \$)	3 561	26 403	"	2 000	"	"	26 403	5 561	3 561	2 000
Mauritius (United States \$)	360	547	"	3 500	"	"	547	3 860	360	3 500
Mexico	500 000	"	"	"	"	"	500 000	"	"	"
Monaco (francs)	4 253	66	22 200	4 396	"	"	4 319	4 396	"	4 396
Mongolia (equivalent of US\$)	37 000	1 130	"	3 000	"	"	24 000	27 130	14 130	13 000

Schedule 5 (continued)

	Balance due 31 Dec 1971	Additions and adjustments		Pledged for 1972		Pledged for 1974 - 1976		Total	Payments received in 1972	Balance due	Composition of balance due	
		Local currency	US dollars equivalent	Local currency	US dollars equivalent	For 1972 and prior years	For 1973				For 1974 - 1976	
Morocco (dirhams)	255 288	19 236	1 250 000	268 240	"	"	"	542 764	268 240	274 524	6 284	268 240
Nepal (equivalent of US\$)	43 000	"	"	43 000	"	"	"	69 000	43 000	26 000	"	26 000
Netherlands (guilders)	13 353 012	496 988	49 000 000	15 123 457	"	"	"	28 873 457	13 750 000	15 123 457	"	15 123 457
New Zealand (New Zealand \$)	747 986	26 192	800 000	952 835	"	"	"	1 727 013	774 178	952 835	"	952 835
Nicaragua (United States \$)	112 000	7 000	"	35 000	"	"	"	154 000	"	154 000	119 000	35 000
Niger (CFA francs)	25 180	2 598	3 500 000	14 000	"	"	"	41 778	27 778	14 000	"	14 000
Nigeria (pounds)	280 017	12 005	50 000	152 022	"	"	"	444 044	152 022	292 022	140 000	152 022
Norway (kroner)	9 970 803	361 114	59 000 000	8 939 394	"	"	"	19 271 311	10 331 917	8 939 394	"	8 939 394
Qatar (United States \$)	50 000	"	"	40 000	"	"	"	90 000	50 000	40 000	"	40 000
Pakistan (rupees)	1 067 000	"	5 081 000	461 909	"	"	"	1 528 909	461 914	1 066 995	605 086	461 909
Panama (balboas)	115 000	"	135 000	135 000	"	"	"	250 000	115 000	135 000	"	135 000
Paraguay (United States \$)	6 048	"	"	10 000	"	"	"	16 048	"	16 048	6 048	10 000
Peru (United States \$)	479 840	"	"	250 000	"	"	"	729 840	175 000	554 840	304 840	250 000
Philippines (United States \$)	500 000	"	"	500 000	"	"	"	1 000 000	"	1 000 000	500 000	500 000
Poland (zlotys)	579 600	50 400	14 605 920	661 500	"	"	"	1 291 500	630 000	661 500	"	661 500
Qatar (United States \$)	200 000	"	"	200 000	"	"	"	400 000	200 000	200 000	"	200 000
Republic of Korea (equivalent of US\$)	220 000	"	"	230 000	"	"	"	450 000	220 000	230 000	"	230 000
Republic of Vietnam (United States \$)	22 000	"	"	23 000	"	"	"	44 000	22 000	22 000	"	22 000
Romania (lei)	38 500	1 885	1 398 000	252 803	"	"	"	293 188	85 921	207 267	"	207 267
Rwanda (United States \$)	7 320	"	"	8 418	"	"	"	15 738	7 320	8 418	"	8 418
Saudi Arabia (equivalent of US\$)	350 000	"	"	350 000	"	"	"	700 000	350 000	350 000	"	350 000
Senegal (United States \$)	244 065	4 935	"	75 000	"	"	"	324 000	70 000	254 000	179 000	75 000
Sierra Leone (United States \$)	125 000	"	"	75 000	"	"	"	200 000	"	200 000	125 000	75 000
Singapore (United States \$)	100 000	"	"	100 000	"	"	"	200 000	100 000	100 000	"	100 000
Somalia (shillings)	4 020	121	28 700	4 141	"	"	"	8 282	4 141	4 141	"	4 141
Spain (United States \$)	475 000	"	"	475 000	"	"	"	950 000	475 000	475 000	"	475 000
Sri Lanka (equivalent of US\$)	180 000	"	"	180 000	"	"	"	360 000	180 000	180 000	"	180 000
Sudan (equivalent of US\$)	500 000	"	"	170 000	"	"	"	670 000	170 000	500 000	330 000	170 000
Swaziland (rand)	5 601	(601)	4 800	6 000	"	"	"	11 000	"	11 000	5 000	6 000
Sweden (United States \$)	26 000 000	"	"	29 000 000	"	"	"	87 000 000	26 000 000	61 000 000	"	29 000 000
Switzerland (United States \$)	4 250 000	"	"	5 000 000	"	"	"	20 750 000	4 250 000	16 500 000	"	5 000 000
Syrian Arab Republic	26 178	26 178	"	"	"	"	"	52 356	"	52 356	52 356	26 178
Thailand (United States \$)	711 000	"	"	355 500	"	"	"	1 066 500	355 500	711 000	355 500	355 500
Togo (CFA francs)	6 000	619	1 700 000	6 800	"	"	"	12 419	6 619	6 800	"	6 800
Trinidad and Tobago (United States \$)	92 783	(2 783)	"	90 000	"	"	"	180 000	90 000	90 000	"	90 000
Tunisia (United States \$)	180 000	"	"	180 000	"	"	"	360 000	180 000	180 000	"	180 000
Turkey (equivalent of US\$)	1 264 888	"	"	729 300	"	"	"	1 994 188	1 264 888	729 300	"	729 300
Uganda (shillings)	31 512	"	200 000	28 011	"	"	"	59 523	31 512	28 011	"	28 011
Ukrainian Soviet Socialist Republic (roubles)	375 000	32 117	337 500	411 585	"	"	"	818 702	407 117	411 585	"	411 585
Union of Soviet Socialist Republics (roubles)	3 000 000	256 936	2 700 000	3 292 683	"	"	"	6 549 619	3 256 936	3 292 683	"	3 292 683
United Arab Emirates (United States \$)	"	"	"	150 000	"	"	"	150 000	150 000	"	"	"

Schedule 5 (concluded)

	Balance due 31 Dec 1971	Additions and adjustments	Pledged for 1973		Pledged for 1974 - 1976		Payments received in 1972	Balance due	Composition of balance due			
			Local currency	US dollar equivalent	Local currency	US dollar equivalent			For 1972 and prior years	For 1973	For 1974 - 1976	
United Kingdom of Great Britain and Northern Ireland (pounds)	19 801 980	125 218	8 000 000	18 779 343	-	-	19 927 198	18 779 343	-	18 779 343	-	-
United Republic of Tanzania (shillings)	84 034	86 000 000	600 000	84 034	-	-	84 034	84 034	-	84 034	-	-
United States of America	5 000	-	-	5 000	-	-	5 000	5 000	-	5 000	-	-
Upper Volta (United States \$)	300 250	-	-	188 500	-	-	34 500	454 250	265 750	188 500	-	-
Uruguay (United States \$)	1 790 000	-	4 048 000	920 000	-	-	517 242	2 192 758	1 272 758	920 000	-	-
Venezuela (bolivares)	1 440	484	-	1 924	-	-	1 924	1 924	-	-	-	-
Western Samoa	6 300	-	-	2 300	-	-	2 300	6 300	4 000	2 300	-	-
Yemen (United States \$)	908 589	-	-	1 017 620	-	-	812 106	1 114 103	96 483	1 017 620	-	-
Yugoslavia (equivalent of US\$)	200 000	200 000	-	250 000	-	-	200 000	450 000	200 000	250 000	-	-
Zaire (United States \$)	113 469	(40 000)	-	109 060	-	-	109 000	113 529	4 469	109 060	-	-
Zambia (equivalent of US\$)	40 000	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal	195 971 019	91 043 551	-	193 191 999	-	125 835 390	267 921 217	338 120 742	19 790 019	192 495 333	125 835 390	-

Pledges for least developed countries

Belgium (francs)	-	-	-	284 091	-	-	-	284 091	-	284 091	-	-
Canada (United States \$)	-	-	12 500 000	500 000	-	-	-	500 000	-	500 000	-	-
Norway (kroner)	-	-	7 000 000	1 060 606	-	-	-	1 060 606	-	1 060 606	-	-
Sweden (United States \$)	-	-	-	3 000 000	-	-	-	3 000 000	-	3 000 000	-	-
Switzerland (United States \$)	-	-	-	1 000 000	-	-	-	1 000 000	-	1 000 000	-	-
Subtotal	-	-	-	5 844 697	-	-	-	5 844 697	-	5 844 697	-	-
Total pledges	195 971 019	91 043 551	-	199 036 696	-	125 835 390	267 921 217	343 965 439	19 790 019	198 340 030	125 835 390	-

Schedule 6

Investments and Loans as at 31 December 1972

	INTEREST RATE	DUE DATE	AMOUNT \$
BANK OF AMERICA, LONDON, TIME DEPOSIT ACCOUNT	3 1/4	5 JAN. 1973	129 310
BANK OF AMERICA, LONDON, TIME DEPOSIT ACCOUNT	6 1/16	5 JAN. 1973	215 517
EUROPEAN AMERICAN BANKING CORP., TIME DEPOSIT ACCOUNT	6 1/2	10 JAN. 1973	9 894 737
BANQUE WORMS ET CIE., TIME DEPOSIT ACCOUNT	5 1/8	15 JAN. 1973	500 000
BERLINER HANDELS GESELLSCHAFT, TIME DEPOSIT ACCOUNT	7 1/2	15 JAN. 1973	1 572 327
GOVERNMENT OF IRAQ, LOAN	6	15 JAN. 1973	218 036
GOVERNMENT OF IVORY COAST, LOAN	6 1/4	15 JAN. 1973	107 899
GOVERNMENT OF JAMAICA, LOAN	6	15 JAN. 1973	122 792
GOVERNMENT OF TRINIDAD AND TOBAGO, LOAN	5 3/4	15 JAN. 1973	485 700
GOVERNMENT OF ZAMBIA, LOAN	6	15 JAN. 1973	240 914
BANK OF NEW ZEALAND, TIME DEPOSIT ACCOUNT	4	18 JAN. 1973	119 104
BERLINER HANDELS GESELLSCHAFT, TIME DEPOSIT ACCOUNT	6	29 JAN. 1973	3 144 654
BERLINER HANDELS GESELLSCHAFT, TIME DEPOSIT ACCOUNT	6 1/8	29 JAN. 1973	1 600 498
UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION, LOAN	7	31 JAN. 1973	93 750
EAST AFRICAN COMMON SERVICE AUTHORITY, LOAN	5 1/2	1 FEB. 1973	383 388
GOVERNMENT OF IRAN, LOAN	6 1/4	1 FEB. 1973	654 865
GOVERNMENT OF TUNISIA, LOAN	5 1/2	1 FEB. 1973	139 386
FINLANDS BANK, REPURCHASE AGREEMENT, FINANCE COMPANY PAPER	5	8 FEB. 1973	484 262
SVERIGES KREDITBANK, TIME DEPOSIT ACCOUNT	5 1/2	12 FEB. 1973	8 210 526
BANQUE WORMS ET CIE., TIME DEPOSIT ACCOUNT	5 1/4	13 FEB. 1973	500 000
GOVERNMENT OF THE REPUBLIC OF ZAIRE, LOAN	6	15 FEB. 1973	463 220
GOVERNMENT OF GHANA, LOAN	5 3/4	15 FEB. 1973	108 430
NIGER DAMS AUTHORITY, LOAN	5 1/2	15 FEB. 1973	696 146
GOVERNMENT OF PAKISTAN, LOAN	6	15 FEB. 1973	165 784
BANK OF NEW ZEALAND, TIME DEPOSIT ACCOUNT	4 5/8	18 FEB. 1973	59 552
BANK OF NEW ZEALAND, TIME DEPOSIT ACCOUNT	4	18 FEB. 1973	119 105
BERLINER HANDELS GESELLSCHAFT, TIME DEPOSIT ACCOUNT	6 1/8	27 FEB. 1973	1 886 792
OTTOMAN BANK, TIME DEPOSIT ACCOUNT	6	28 FEB. 1973	71 429
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 MAR. 1973	9 695
TELECOMMUNICATIONS BOARD OF ETHIOPIA, LOAN	5 1/2	1 MAR. 1973	110 946
BANQUE WORMS ET CIE., TIME DEPOSIT ACCOUNT	5 1/4	13 MAR. 1973	488 636
ELECTRICITY AUTHORITY OF CYPRUS, LOAN	5 1/2	15 MAR. 1973	289 230
GOVERNMENT OF MOROCCO, LOAN	5 1/2	15 MAR. 1973	210 141
GOVERNMENT OF EGYPT, LOAN	6	15 MAR. 1973	223 394
BANK OF MONTREAL, TIME DEPOSIT ACCOUNT	7	15 MAR. 1973	2 000 000
MORGAN GUARANTY TRUST CO., CERTIFICATE OF DEPOSIT	7 1/16	19 MAR. 1973	2 000 000
BANK OF TOKYO (EUROPE) LTD., CERTIFICATE OF DEPOSIT	7 5/16	26 MAR. 1973	1 000 000
AFRICAN DEVELOPMENT BANK, LOAN	3 1/2	1 APR. 1973	92 593
ICELAND BANK OF DEVELOPMENT, LOAN	6	1 APR. 1973	212 225
GOVERNMENT OF TURKEY, LOAN	6 1/2	1 APR. 1973	285 266
NATIONAL ELECTRICITY BOARD OF MALAYSIA, LOAN	6	15 APR. 1973	689 435
GOVERNMENT OF THAILAND, LOAN	6	15 APR. 1973	423 651

Schedule 6 (continued)

	<u>INTEREST RATE</u>	<u>DUE DATE</u>	<u>AMOUNT</u> \$
UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION, LOAN	7	30 APR. 1973	93 750
GOVERNMENT OF SRI LANKA (CEYLON), LOAN	5 3/4	15 MAY 1973	265 980
GOVERNMENT OF INDIA, LOAN	5 1/2	15 MAY 1973	525 658
YUGOSLAV INVESTMENT BANK, LOAN	6	15 MAY 1973	222 558
KOREAN DEVELOPMENT BANK, LOAN	10	23 JUN. 1973	200 000
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	15 JUL. 1973	98 824
GOVERNMENT OF IVORY COAST, LOAN	6 1/4	15 JUL. 1973	107 437
NATIONAL BANK OF PUBLIC WORKS AND SERVICE CO., MEXICO, LOAN	7 3/4	15 JUL. 1973	176 667
UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION, LOAN	7	31 JUL. 1973	93 750
EAST AFRICAN COMMON SERVICES AUTHORITY, LOAN	5 1/2	1 AUG. 1973	262 621
GOVERNMENT OF THE REPUBLIC OF ZAIRE, LOAN	6	15 AUG. 1973	121 263
GOVERNMENT OF PAKISTAN, LOAN	6	15 AUG. 1973	169 768
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 SEP. 1973	9 864
TELECOMMUNICATIONS BOARD OF ETHIOPIA, LOAN	5 1/2	1 SEP. 1973	110 113
GOVERNMENT OF THAILAND, LOAN	6	15 OCT. 1973	105 352
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	22 OCT. 1973	100 000
UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION, LOAN	7	31 OCT. 1973	93 750
FRANKLIN NATIONAL BANK, NASSAU, TIME DEPOSIT ACCOUNT	6 1/4	31 OCT. 1973	150 000
YUGOSLAV INVESTMENT BANK, LOAN	6	15 NOV. 1973	231 934
KOREAN DEVELOPMENT BANK, LOAN	10	23 DEC. 1973	200 000
NATIONAL BANK OF PUBLIC WORKS AND SERVICE CO., MEXICO, LOAN	7 3/4	15 JAN. 1974	176 667
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	15 JAN. 1974	98 824
UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION, LOAN	7	31 JAN. 1974	93 750
BANK OF LONDON AND SOUTH AMERICA, CERTIFICATE OF DEPOSIT	7 7/8	19 FEB. 1974	508 097
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 MAR. 1974	10 037
TELECOMMUNICATIONS BOARD OF ETHIOPIA, LOAN	5 1/2	1 MAR. 1974	114 072
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, LOAN	5 3/10	15 MAR. 1974	1 000 000
MORGAN GUARANTY TRUST CO., CERTIFICATE OF DEPOSIT	7 5/8	18 MAR. 1974	501 744
MORGAN GUARANTY TRUST CO., CERTIFICATE OF DEPOSIT	7 1/2	18 MAR. 1974	1 000 000
AFRICAN DEVELOPMENT BANK, LOAN	3 1/2	1 APR. 1974	92 593
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	22 APR. 1974	100 000
UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION, LOAN	7	30 APR. 1974	93 750
KOREAN DEVELOPMENT BANK, LOAN	10	23 JUN. 1974	200 000
NATIONAL BANK OF PUBLIC WORKS AND SERVICE CO., MEXICO, LOAN	7 3/4	15 JUL. 1974	176 667
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	15 JUL. 1974	98 824
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	15 JUL. 1974	155 625

Schedule 6 (continued)

	<u>INTEREST</u> <u>RATE</u>	<u>DUE DATE</u>	<u>AMOUNT</u> \$
UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION, LOAN	7	31 JUL. 1974	93 750
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 SEP. 1974	10 212
INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT, LOAN	5 7/8	15 SEP. 1974	1 000 000
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	30 SEP. 1974	619 738
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	22 OCT. 1974	100 000
UNITED NATIONS EDUCATIONAL, SCIENTIFIC AND CULTURAL ORGANIZATION, LOAN	7	31 OCT. 1974	93 750
KOREAN DEVELOPMENT BANK, LOAN	10	23 DEC. 1974	200 000
NATIONAL BANK OF PUBLIC WORKS AND SERVICE CO., MEXICO, LOAN	7 3/4	15 JAN. 1975	176 667
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	15 JAN. 1975	155 625
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	15 JAN. 1975	98 824
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 MAR. 1975	10 391
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	30 MAR. 1975	619 738
AFRICAN DEVELOPMENT BANK, LOAN	3 1/2	1 APR. 1975	92 592
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	22 APR. 1975	100 000
KOREAN DEVELOPMENT BANK, LOAN	10	23 JUN. 1975	200 000
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	15 JUL. 1975	83 264
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	15 JUL. 1975	90 431
NATIONAL BANK OF PUBLIC WORKS AND SERVICE CO., MEXICO, LOAN	7 3/4	15 JUL. 1975	155 625
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	3 1/2	1 SEP. 1975	10 573
DEVELOPMENT BANK OF CHAD, LOAN	7 3/4	30 SEP. 1975	619 738
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	7 3/4	22 OCT. 1975	100 000
NATIONAL FINANCIAL COMPANY, MEXICO, LOAN	3 1/2	1 MAR. 1976	10 758
DEVELOPMENT BANK OF CHAD, LOAN	7 3/4	15 MAR. 1976	1 200 000
TRANSOCEAN GULF OIL CO., CORPORATE PROMISSORY NOTE	6 1/2	15 APR. 1976	500 000
ASIAN DEVELOPMENT BANK, LOAN	7 3/4	15 MAY 1976	1 646 400
GENERAL ELECTRIC OVERSEAS CAPITAL CORP., CORPORATE PROMISSORY NOTE	3 1/2	1 SEP. 1976	10 946
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 MAR. 1977	11 138
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 SEP. 1977	11 333
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 MAR. 1978	11 531
DEVELOPMENT BANK OF CHAD, LOAN	3 1/2	1 SEP. 1978	11 733
GOVERNMENT OF THE UNITED REPUBLIC OF TANZANIA, GOVERNMENT OBLIGATION	3 1/2		250 000
GOVERNMENT OF SWAZILAND, GOVERNMENT OBLIGATION	3 1/2		60 000
CHASE MANHATTAN BANK, DEPOSIT ACCOUNT	4 1/2		1 010 035
CHEMICAL BANK, DEPOSIT ACCOUNT	4 1/2		253 209
IRVING TRUST COMPANY, DEPOSIT ACCOUNT	4 1/2		1 069 442
THE SUMITOMO BANK LTD., DEPOSIT ACCOUNT	2		36 000
THE BANK OF TOKYO TRUST CO., DEPOSIT ACCOUNT, AT NOTICE	2 1/2		98 203
THE BANK OF TOKYO TRUST CO., DEPOSIT ACCOUNT, AT NOTICE	2 1/4		498 339
THE BANK OF TOKYO TRUST CO., DEPOSIT ACCOUNT, AT NOTICE	2 1/2		2 574 751
THE MITSUI BANK LTD., DEPOSIT ACCOUNT, AT NOTICE	2 1/2		168 456
THE SUMITOMO BANK LTD., DEPOSIT ACCOUNT, AT NOTICE	2 1/2		253 478
THE SUMITOMO BANK LTD., DEPOSIT ACCOUNT, AT NOTICE	2 1/4		621 212
BANQUE WORMS ET CIE., DEPOSIT ACCOUNT, 15 DAYS NOTICE	1 1/2		361 525
THE CHARTERED BANK, DEPOSIT ACCOUNT, 15 DAYS NOTICE	2		

Schedule 6 (concluded)

	<u>INTEREST RATE</u>	<u>DUE DATE</u>	<u>AMOUNT</u> \$
BANQUE WORMS ET CIE., DEPOSIT ACCOUNT, 15 DAYS NOTICE	2 3/4		3 892 855
BANQUE WORMS ET CIE., DEPOSIT ACCOUNT, ON CALL	4 3/4		757 576
MIDLAND BANK LTD., DEPOSIT ACCOUNT, ON CALL	7		234 742
MIDLAND BANK LTD., DEPOSIT ACCOUNT, ON CALL	7		586 854
			68 954 714

SUMMARY OF INVESTMENTS

TIME DEPOSITS AND SAVINGS ACCOUNTS	43 078 864
PARTICIPATION CERTIFICATES IN DEVELOPMENT LOANS	4 655 989
FINANCE COMPANY PAPER	484 262
GOVERNMENT OBLIGATIONS	310 000
LOANS	12 569 358
CERTIFICATES OF DEPOSIT	5 009 841
CORPORATE PROMISSORY NOTES	2 846 400
	68 954 714

Schedule 7

Governments' obligations for assessed programme costs as at 31 December 1972

Government	Governments' obligations				Total	Collected in current year	Balance due
	Balance prior years	Adjustments to prior years	Recorded in current year				
	\$	\$	\$	\$	\$	\$	\$
Afghanistan	159 816	(94 145)	-	65 671	58 760	6 911	
Albania	435	(435)	14 435	14 435	-	14 435	
Algeria	257 569	(196 311)	320 000	381 258	263 342	117 916	
Argentina	149 343	(149 343)	297 171	297 171	240 697	56 474	
Australia	-	9 156	-	9 158	7 994	1 164	
Bahrain	2 250	775	40 000	43 025	-	43 025	
Barbados	3 407	10 659	40 000	54 066	33 959	20 107	
Bolivia	637 418	(308 595)	-	328 823	24 680	304 143	
Botswana	3 650	3 610	-	7 260	-	7 260	
Brazil	152 895	(126 112)	480 000	506 783	315 015	191 768	
Bulgaria	4 107	(4 107)	62 331	62 331	41 048	21 283	
Burma	-	-	58 955	58 955	58 955	-	
Burundi	35 677	(33 861)	-	1 816	1 816	-	
Cameroon	93 031	2 239	240 000	335 270	335 270	-	
Central African Republic	101 928	(52 394)	-	49 534	27 669	21 865	
Chad	110 172	34 929	-	145 101	-	145 101	
Chile	451 135	(235 644)	320 000	535 491	116 074	419 417	
Colombia	245 352	(95 463)	320 000	469 889	140 978	328 911	
Congo	122 131	(32 021)	120 000	210 110	33 880	176 230	
Costa Rica	62 232	15 077	80 000	157 309	40 697	116 612	
Cuba	-	-	107 955	107 955	107 955	-	
Cyprus	9 400	68 224	80 000	157 624	80 000	77 624	
Czechoslovakia	14 500	(12 994)	40 000	41 506	29 068	12 438	
Dahomey	321 930	(28 865)	-	293 065	-	293 065	
Dominican Republic	99 892	(59 360)	120 000	160 532	99 415	61 117	
East African Community (Kenya, Uganda and United Republic of Tanzania)	-	82 907	-	82 907	42 853	40 054	
East African Development Bank (Uganda)	-	7 815	-	7 815	-	7 815	
Ecuador	202 833	8 363	240 000	451 196	162 068	289 128	
Egypt	94 728	(94 728)	217 063	217 063	217 063	-	
El Salvador	125 306	29 545	80 000	234 851	74 233	160 618	
Equatorial Guinea	-	21 585	40 000	61 585	40 492	21 093	
Ethiopia	161 127	(1 241)	-	159 886	125 208	34 678	
Fiji	-	21 632	80 000	101 632	92 723	8 909	
France	10 905	1 500	-	12 405	-	12 405	
Comoro Archipelago	2 008	414	-	2 422	2 422	-	
New Caledonia	14 000	(14 000)	70 137	70 137	70 137	-	
Gabon	37 628	(15 480)	40 000	62 148	-	62 148	
Gambia	114 425	(114 425)	233 275	233 275	60 797	172 478	
Ghana	4 400	(121 899)	120 000	2 501	2 501	-	
Greece	104 827	(31 705)	120 000	193 122	138 769	54 353	
Guatemala	419 027	(218 115)	-	200 912	14 279	186 633	

Schedule 7 (continued)

Governments' obligations

Government	Balance prior years \$	Adjustments to prior years \$	Recorded in current year \$	Total \$	Collected in current year \$	Balance due \$
Guyana	52 411	166	80 000	132 577	83 122	49 455
Haiti	88 600	7 872	-	96 472	12 600	83 872
Honduras	107 019	2 673	80 000	189 692	73 253	116 439
Hungary	15 716	(7 805)	120 000	127 911	110 430	17 481
Iceland	7 667	(1 860)	16 000	21 807	16 000	5 807
India	37 831	(37 831)	531 675	531 675	294 302	237 373
Indonesia	229 662	(129 314)	560 000	660 348	304 995	355 353
Iran	78 327	(78 327)	316 794	316 794	316 794	-
Iraq	248 145	(118 666)	240 000	369 479	326 999	42 480
Israel	5 698	(5 698)	21 797	21 797	21 797	-
Ivory Coast	77 662	(27 896)	240 000	289 766	281 862	7 904
Jamaica	313	14 371	120 000	134 684	15 923	118 761
Japan	-	15 861	-	15 861	15 861	-
Jordan	210 200	-	120 000	330 200	17 900	312 300
Kenya	108 800	(16 101)	240 000	332 699	332 699	-
Khmer Republic	152 327	68 520	80 000	300 847	75 304	225 543
Kuwait	-	-	(2 175)	(2 175)	(2 175)	-
Laos	24 561	41 947	-	66 508	660	65 848
Lebanon	42 085	(21 257)	160 000	180 828	31 515	149 313
Liberia	87 342	(85 076)	160 000	162 266	160 266	2 000
Libyan Arab Republic	95 550	4 673	80 000	180 223	81 627	98 596
Madagascar	38 405	(38 405)	102 193	102 193	102 193	-
Malawi	-	-	(5 019)	(5 019)	(5 019)	-
Malaysia	1 202	(1 202)	219 874	219 874	88 215	131 659
Maldives	5 601	-	-	5 601	-	5 601
Mali	683 970	56 921	-	740 891	-	740 891
Malta	9 500	(4 375)	40 000	45 125	-	45 125
Mauritania	234 620	(99 979)	80 000	214 641	-	209 992
Mauritius	(2 100)	14 912	44 650	57 462	4 649	-
Mexico	132 605	(132 605)	318 431	318 431	57 462	198 909
Mongolia	25 600	(25 600)	55 611	55 611	119 522	-
Morocco	145 714	(101 020)	320 000	364 694	117 938	246 756
Nepal	89 623	(86 368)	-	3 255	3 255	-
Netherlands	-	1 069	-	1 069	1 069	-
Netherlands Antilles	-	25	-	25	25	-
Surinam	875	3 306	40 000	44 181	44 181	-
New Zealand	2 028	2 354	-	4 382	-	4 382
Cook Islands	-	-	(1 798)	(1 798)	(1 798)	-
Niue	-	554	-	554	-	554
Nicaragua	160 719	(16 822)	80 000	223 897	96 763	127 134
Niger	143 931	22 825	-	166 756	3 904	162 852
Nigeria	284 139	102 219	480 000	866 358	105 779	760 579
Oman	-	500	-	500	-	500
Pakistan	217 839	(217 839)	143 596	143 596	143 596	-
Pan American Health Bureau ^{a/}	127 300	(40 241)	-	87 059	20 683	66 376

Schedule 7 (continued)

Governments' obligations

Government	Governments' obligations			Total	Collected in current year	Balance due
	Balance prior years	Adjustments to prior years	Recorded in current year			
	\$	\$	\$	\$	\$	\$
Panama	124 756	(1 885)	120 000	242 871	124 158	118 713
Papua New Guinea	-	-	75 042	75 042	75 042	-
Paraguay	223 505	(23 294)	-	200 211	29 032	171 179
Peru	191 089	3 159	10 200	204 448	191 326	13 122
Philippines	85 965	(85 965)	313 631	313 631	313 631	-
Poland	-	-	52 550	52 550	19 400	33 150
Portugal	1 159	-	-	1 159	-	1 159
Qatar	535	9 318	24 000	33 853	-	33 853
Republic of Korea	56 729	(44 856)	240 000	251 873	251 873	-
Republic of Viet-Nam	66 292	37 187	160 000	263 479	113 255	150 224
Romania	77 775	(25 419)	120 000	172 356	99 548	72 808
Rwanda	10 620	(7 578)	-	3 042	-	3 042
Saudi Arabia	-	-	(72 559)	(72 559)	(72 559)	-
Senegal	210 207	(24 292)	160 000	345 915	71 177	274 738
Sierra Leone	88 200	(74 977)	120 000	133 223	88 609	44 614
Singapore	-	-	2 354	2 354	2 354	-
Somalia	4 091	(1 672)	-	2 419	2 419	-
Spain	15 028	(7 876)	80 000	87 152	87 152	-
Sri Lanka	19 986	(19 986)	127 402	127 402	127 402	-
Sudan	475 939	(106 446)	-	369 493	213 379	156 114
Swaziland	19 500	(6 390)	14 466	27 576	8 076	19 500
Syrian Arab Republic	251 078	(215 432)	240 000	275 646	241 173	34 473
Thailand	3 744	(3 744)	193 728	193 728	193 728	-
Togo	59 675	(38 018)	120 000	141 657	-	141 657
Trinidad and Tobago	-	30 805	80 000	110 805	109 835	970
Tunisia	224 494	(82 188)	240 000	382 306	133 260	249 046
Turkey	161 679	(120 338)	320 000	361 341	235 246	126 095
Uganda	239 191	(51 396)	-	187 795	136 265	51 530
United Kingdom of Great Britain and Northern Ireland	-	436	-	436	-	436
Bahamas	-	(4 375)	16 000	11 625	11 625	-
British Honduras	-	4 254	-	4 254	361	4 143
Brunei	250	(1 198)	4 849	4 849	4 849	-
Gilbert and Ellice Islands	1 198	(7)	(1 769)	(1 769)	(1 769)	-
Cayman Islands	7	(240)	8 000	8 615	6 120	2 495
Hong Kong	855	-	-	855	-	855
Leeward Islands	6 628	(1 282)	-	5 346	70	5 276
Antigua	1 000	(1 000)	(3 788)	(3 788)	(3 788)	-
Montserrat	-	358	-	358	-	358
St. Kitts-Nevis-Anguilla	-	-	(7 125)	(7 125)	(7 125)	-
Seychelles	9 263	11 342	16 000	36 605	36 605	-
Solomon Islands	4 545	1 615	-	6 160	4 545	1 615
Tonga	241	(241)	(2 253)	(2 253)	(2 253)	-
Tortola	-	-	-	-	-	-

Schedule 7 (concluded.)

Government	Governments' obligations				
	Balance prior years	Adjustments to prior years	Recorded in current year	Total	
	\$	\$		\$	
Turks and Caicos Islands	2 851	(2 851)	(271)	(271)	-
Windward Islands	-	2 080	-	2 080	2 080
Dominica	-	1 418	-	1 418	1 418
Grenada	3 613	436	-	4 049	3 949
St. Lucia	-	26	-	26	-
St. Vincent	-	-	-	-	-
United Kingdom and France	301	1 959	-	2 260	2 260
New Hebrides	56 400	5 982	-	62 382	62 382
United Republic of Tanzania	-	4 488	-	4 488	-
United States of America	441	-	-	441	-
Puerto Rico	41 643	(2 656)	-	38 987	34 340
Upper Volta	116 710	(71 832)	160 000	204 878	179 579
Uruguay	137 894	(93 916)	160 000	203 978	19 377
Venezuela	-	20 488	-	20 488	20 359
West n Samoa	42 512	(2 796)	-	39 716	24 597
Yemen	62 164	(62 164)	43 180	43 180	13 935
Yugoslavia	454 491	51 518	320 000	826 009	-
Zaire	170 294	(63 111)	85 209	192 392	-
Zambia	41 812	(16 653)	14 108	39 267	-
Miscellaneous	12 067 321	(3 735 535)	12 615 905	20 947 691	10 147 750

a/ Participating Governments:

Argentina, Chile, Colombia, Costa Rica, El Salvador, Honduras, Nicaragua, Panama and Peru.

Schedule 8

Governments' obligations for cash counterpart contributions in respect of projects
as at 31 December 1972

Government	Governments' obligations				Collected in 1972			Balance due		
	Balance prior years	Adjustments to prior years	Recorded in current year for 1972	Total \$	In respect of 1972 and prior years	In respect of future years	Total \$	For 1972 and Prior years	For future years	Total \$
Afghanistan	4 721	(3 504)	1 574	4 721	-	-	-	2 791	1 930	4 721
Argentina	580 580	(188 317)	69 534	461 797	98 466	(825)	97 641	363 331	825	364 156
Australia	52 018	(52 018)	24 051	52 018	3 916	-	3 916	20 135	27 967	48 102
Barbados	32 927	-	19 313	32 927	28 485	-	28 485	4 442	-	4 442
Bolivia	14 506	(1 625)	50 000	32 194	23 216	-	23 216	8 978	-	8 978
Brazil	4 590	-	220 415	54 590	50 000	-	50 000	4 590	-	4 590
Burma	-	-	220 415	661 245	220 415	-	220 415	-	440 830	440 830
Burundi	36 143	-	-	36 143	-	-	-	36 143	-	36 143
Cameroon	136 504	(123 838)	142 287	311 793	100 000	-	100 000	54 953	156 840	211 793
Central African Republic	52 817	60 104	13 919	126 840	31 300	-	31 300	95 540	-	95 540
Chad	39 000	-	-	39 000	-	-	-	39 000	-	39 000
Chile	440 720	(335 155)	108 673	377 958	35 025	-	35 025	179 213	163 720	342 933
Colombia	67 130	(6 330)	720	62 963	58 127	-	58 127	3 393	1 443	4 836
Congo	60 591	(27 291)	37 302	70 602	19 841	-	19 841	50 761	-	50 761
Costa Rica	26 134	(9 067)	7 774	25 501	23 160	660	23 820	1 681	-	1 681
Dahomey	29 000	-	-	29 000	-	-	-	29 000	-	29 000
Dominican Republic	95	-	-	95	95	-	95	-	-	-
Ecuador	40 569	(760)	380	40 569	23 719	-	23 719	16 470	380	16 850
Egypt	211 493	(21 424)	9 522	211 493	199 591	-	199 591	-	11 902	11 902
El Salvador	270 986	(580)	290	270 986	183 820	-	183 820	86 876	290	87 166
Ethiopia	96 708	(7 883)	-	88 825	(16 293)	-	(16 293)	105 118	-	105 118
France (on behalf of Guadeloupe, Martinique and French Guiana)	27 856	-	-	27 856	-	-	-	27 856	-	27 856
Gabon	36 691	-	-	36 691	36 691	-	36 691	-	-	-
Gambia	38 765	-	8 395	50 310	-	-	-	47 160	3 150	50 310
Ghana	14 500	-	-	14 500	-	-	-	14 500	-	14 500
Guatemala	139 735	(125)	-	139 735	256	125	381	139 354	-	139 354
Guinea	403 471	(37 907)	40 802	406 366	345 762	-	345 762	60 604	-	60 604
Guyana	2 219	-	-	2 219	-	-	-	2 219	-	2 219
Haiti	325 761	(74 320)	84 820	336 261	74 900	-	74 900	261 361	-	261 361
Honduras	140 224	(580)	290	140 224	290	-	290	139 644	290	139 934
India	121 630	(376)	83 075	245 597 ^{a/}	191 214	3 560	194 774	13 115	37 708	50 823
Indonesia	146 568	(138 030)	103 266	151 743 ^{a/}	71 396	10 802	82 198	40 408	29 137	69 545
Iran	26 082	(54 156)	333 824	468 599	51 213	-	51 213	254 537	162 849	417 386
Iraq	34 273	282	132 312	223 315	22 085	-	22 085	144 782	56 448	201 230
Jamaica	33 596	-	-	33 596	-	-	-	33 596	-	33 596
Japan	59 064	(59 064)	29 532	59 064	-	-	-	29 532	29 532	59 064
Kenya	-	-	33 724	33 724	-	-	-	33 724	-	33 724
Khmer Republic	-	-	12 875	15 875	-	-	-	12 875	-	15 875
Laos	1 553	(1 553)	11 616	12 428	670	-	1 340	10 946	3 000	11 088
Liberia	41 800	(3 000)	6 000	72 300	3 000	11 000	14 000	41 800	16 500	58 300
Libyan Arab Republic	68 200	(48 100)	59 171	79 271	79 271	-	79 271	-	-	-

Schedule 8 (continued)

Government	Governments' obligations				Collected in 1972		Balance due				
	Balance prior years	Adjustments to prior years	Recorded in current year for 1972	Recorded in current year for future years	Total	In respect of 1972 and prior years	In respect of future years	For 1972 and prior years	For future years	Total	
											\$
Madagascar	16 187	(31 972)	10 790	6 000	1 005	(4 995)	-	-	-	6 000	6 000
Malawi	12 599	-	-	-	12 599	-	-	12 599	-	-	12 599
Malaysia	3 119	(3 119)	6 263	9 356	15 619	670	-	5 593	9 356	-	14 949
Mali	72 142	4 132	42 431	-	118 705	-	-	118 705	-	-	118 705
Mauritania	50 491	60 374	24 558	-	135 423	3 191	-	132 232	-	-	132 232
Mauritius	(2 100)	2 100	-	-	-	-	-	-	-	-	-
Mexico	9 863	(2 479)	825	1 654	9 863	1 422	-	6 787	1 654	-	8 441
Mongolia	1 476	(1 476)	738	738	1 476	738	-	-	-	-	-
Morocco	34 860	(16 083)	128 455	109 678	256 910	78 090	31 588	69 142	78 090	-	147 232
Nepal	1 835	26 111	396	645	28 987	26 932	-	1 410	645	-	2 055
Netherlands	28 575	(8 050)	4 025	4 025	28 575	4 206	-	20 344	4 025	-	24 369
New Zealand	14 534	(10 402)	4 845	5 557	14 534	-	-	8 977	5 557	-	14 534
Nicaragua	85 267	(580)	158 677	775 603	1 018 967	161 238	-	82 126	775 603	-	857 729
Niger	-	9 260	163 003	91 560	263 823	133 285	-	108 775	91 560	-	200 335
Nigeria	133 285	-	19 136	-	64 321	2 870	154	47 464	13 833	-	61 297
Pakistan	107 135	(75 937)	146 300	113 971	277 628	90 928	(19)	72 729	113 990	-	186 719
Panama	2 628	14 729	-	-	-	-	-	-	-	-	-
Paraguay	1 300	-	-	-	1 300	-	-	1 300	-	-	1 300
Peru	3 431	(760)	380	380	3 431	-	-	3 051	380	-	3 431
Philippines	91 758	(71 643)	30 883	49 583	100 581	38 789	-	12 209	49 583	-	61 792
Poland	19 176	1 667	-	-	20 843	-	-	20 843	-	-	20 843
Republic of Korea	36 734	(36 734)	17 787	29 375	47 162	16 279	-	1 508	29 375	-	30 883
Republic of Viet-Nam	4 018	(1 444)	16 969	8 950	28 493	13 805	-	5 738	8 950	-	14 688
Rwanda	39 000	-	-	-	39 000	-	-	39 000	-	-	39 000
Saudi Arabia	25 000	(25 000)	25 000	-	25 000	25 000	-	-	-	-	-
Senegal	72 986	22 080	26 698	4 833	126 597	40 658	4 833	81 106	-	-	81 106
Singapore	2 544	(2 544)	1 094	1 450	2 544	738	362	356	1 088	-	1 444
Somalia	11 807	-	-	-	11 807	11 807	-	-	-	-	-
Sri Lanka	9 845	(7 631)	38 659	16 142	57 015	3 297	-	37 576	16 142	-	53 718
Sudan	491 465	(293 337)	131 447	161 890	491 465	3 297	-	329 575	161 890	-	491 465
Syrian Arab Republic	19 349	10 000	66 968	5 061	29 349	29 349	-	28 307	5 061	-	33 368
Thailand	10 913	(8 699)	3 530	-	74 243	40 875	-	10 938	-	-	10 938
Togo	-	7 408	-	-	10 938	-	-	2 219	-	-	2 219
Trinidad and Tobago	2 219	-	-	-	2 219	-	-	-	-	-	-
Tunisia	19 445	(21 089)	-	-	(1 644)	(1 644)	-	-	-	-	-
Turkey	11 077	-	25 411	27 053	63 541	26 488	-	10 000	27 053	-	37 053
United Kingdom (on behalf of Antigua, Montserrat, St. Christopher, Nevis and Anguilla, Grenada, St. Lucia and St. Vincent)	4 441	-	-	-	4 441	3 087	-	1 354	-	-	1 354
Brunei	1 476	(1 476)	738	738	1 476	738	-	-	738	-	738
Hong Kong	7 371	(5 626)	2 457	3 169	7 371	2 457	-	1 745	3 169	-	4 914
Bahamas	-	-	55 700	114 050	169 750	28 657	-	27 043	114 050	-	141 093

Schedule 8 (continued)

Government	Governments' obligations			Collected in 1972			Balance due		
	Balance prior years \$	Adjustments to prior years \$	Recorded in current year for 1972 \$	In respect of 1972 and prior years \$	In respect of future years \$	Total \$	For 1972 and prior years \$	For future years \$	Total \$
Antigua	-	-	8 322	24 966	-	-	8 322	16 644	24 966
Tortola	-	-	5 548	16 644	-	-	5 548	11 096	16 644
Cayman Islands	-	-	5 548	16 644	-	-	5 548	11 096	16 644
Dominica	-	-	8 322	24 966	-	-	8 322	16 644	24 966
Montserrat	-	-	2 774	8 322	2 774	2 774	-	5 548	5 548
St. Kitts	-	-	8 322	24 966	-	-	8 322	16 644	24 966
St. Lucia	-	-	11 096	33 288	11 096	11 999	-	21 289	21 289
St. Vincent	-	-	11 096	33 288	11 096	17 784	-	15 504	15 504
Turks and Caicos Islands	-	-	5 548	16 644	-	-	5 548	11 096	16 644
United Republic of Tanzania	8 103	(8 103)	4 915	8 103	-	-	4 915	3 188	8 103
United States (on behalf of Puerto Rico)	6 465	(33 825)	16 912	6 465 ^{b/}	-	-	(10 448)	16 913	6 465
Upper Volta	170 079	(63 141)	85 247	192 185	110 584	110 584	81 601	-	81 601
Uruguay	4 726	-	-	4 726	-	-	4 726	-	4 726
Venezuela	172 389	(166 088)	428 572	463 753	139 531	140 362	295 342	28 049	323 391
Western Samoa	649	(507)	218	649	71	71	289	289	578
Yemen	470 508	(191 715)	191 715	470 508	19 721	19 721	450 787	-	450 787
Zaire	566 540	(53 480)	53 480	566 540	276 024	276 024	290 516	-	290 516
Miscellaneous	35 174	(35 174)	-	-	-	-	-	-	-
	6 751 104	(2 154 870)	3 647 254	11 152 233	3 372 971	3 445 041	4 870 517	2 836 675	7 707 192

a/ Indonesia - Receivable includes \$9,612, which was paid in advance in respect of REG-108 for 1972, 1973 and 1974.

b/ United States - Receivable includes \$33,825, which was paid in advance in respect of REG-190 for 1972, 1973 and 1974.

IV. REPORT OF THE BOARD OF AUDITORS

1. The Board of Auditors, established under General Assembly resolution 74 (I) is required to audit the accounts of the United Nations Development Programme in accordance with article XII of the United Nations Financial Regulations and Rules and the annex to these Regulations.

2. The Administrator submitted to the Board of Auditors the following financial statements as at 31 December 1972, together with eight supporting schedules:

Statement I. United Nations Development Programme Account
Status of income and allocations

Statement II. United Nations Development Programme as an
executing agency for its projects
Status of funds

Scope of the audit

3. The responsibilities of the Board of Auditors are governed by the principles set out in the annex to the Financial Regulations and Rules of the United Nations referred to in article XII, paragraph 1, of which reads as follows:

"The Board of Auditors shall perform jointly and severally such audit of the accounts of the United Nations, including all trust funds and special accounts, as it deems necessary in order to satisfy itself:

"(a) That the financial statements are in accord with the books and records of the Organization;

"(b) That the financial transactions reflected in the statements have been in accordance with the Rules and Regulations, the budgetary provisions and other applicable directives;

"(c) That the securities and moneys on deposit and on hand have been verified by certificate received direct from the Organization's depositaries or by actual count;

"(d) That the internal controls, including the internal audit, are adequate in the light of the extent of reliance placed thereupon;

"(e) That procedures satisfactory to the Board of Auditors have been applied to the recording of all assets, liabilities, surpluses and deficits."

4. In addition to the above, the Board of Auditors may also make observations with respect to the efficiency of the financial procedures, the accounting system, the internal financial controls and, in general, the administration and management of the Organization.

5. The examination of the accounts and financial statements has included a review at Headquarters of the accounting procedures and systems of internal control, tests of the transactions and accuracy of the accounting records and other supporting evidence to the extent considered necessary in the circumstances. We did not visit any of the offices of resident representatives or any of the participating and executing agencies outside the United Nations Organization.

6. During the course of the work, effective liaison was maintained by the Board with the Joint Inspection Unit, the Panel of External Auditors of the United Nations and specialized agencies, the Internal Audit Service and the Administrative Management Service, in order to avoid any duplication of effort and overlapping of work.

Major findings and recommendations

7. In discharge of its responsibility to the General Assembly, the Board of Auditors submits its major findings and recommendations resulting from the audit.

Accountability of the Administrator

8. In its recent reports to the General Assembly, the Board had recommended that the Administrator be authorized to establish and maintain all accounts, financial records and statements necessary to record all of the transactions which it is the responsibility of UNDP to administer. This action would be in keeping with the Consensus approved by the Governing Council, at its tenth session, wherein full responsibility for proper utilization of funds of the Programme and the exercise of financial and accounting controls would be centred on the Administrator. 1/

9. During 1972, the financial records and accounts for UNDP were maintained by the Office of Financial Services, United Nations Headquarters. Effective 1 January 1973, the accounting staff of the United Nations engaged in this function was assigned to the UNDP. Henceforth, the Administrator will be fully responsible for the maintenance of all financial and accounting records, systems and procedures as they relate to UNDP operations.

10. At the request of the Secretary-General, and subsequent authorization by the Governing Council, the Administrator assumed responsibilities for the execution and administration of certain trust funds in addition to his major responsibilities and full accountability for UNDP. The financial position of these trust funds appears in the financial report and accounts of the United Nations prepared and submitted by the Secretary-General to the General Assembly.

11. The Board recommends that the relative financial statements showing the results of operations of these trust funds be included in the over-all separate UNDP financial statements, which would report the Administrator's full accountability.

12. In this connexion, the Board noted that the General Assembly, by its

1/ Official Records of the Economic and Social Council, Forty-ninth Session, Supplement No. 6A (E/4884/Rev.1), chap. V, annex.

resolution 3019 (XXVII), decided to place one of these trust funds, the United Nations Fund for Population Activities (UNFPA), under the authority of the General Assembly and that the Governing Council shall be the governing body of UNFPA to concern itself with the Fund's financial and administrative policies, the annual budget, the fund raising and the work programme of operational activities. Consequent on the implementation in 1973 of that resolution and if the present directives remain in force, the Executive-Director of UNFPA, in consultation with the Administrator, will report annually to the Governing Council on the operations and management of the Fund. In view of this new and separate character of the Fund, the Governing Council will expect the report to include separate accounts and financial statements showing the total responsibility and accountability for the Fund as delegated to the Administrator of UNDP for administrative stewardship.

Financial statements

13. It has been the practice to date for UNDP to issue annually two sets of financial statements, one for the UNDP Account or Central Account and the other for the consolidated financial position, which takes into account the activities of the participating and executing agencies. The statements showing the status of the UNDP Account finally reflect the unallocated resources of UNDP. The consolidated financial statements, on the other hand, reflect more meaningful results of operations by taking into account the actual expenditures incurred by the agencies and finally reporting the actual net resources available for the total Programme as a whole.

14. The introduction and implementation in 1972 of new financial policies reflected a major change in the concept of funding the Programme; that is, a departure from the full funding of project activities to an annually financed programme, which means meeting total current expenditures from resources currently available to UNDP. The final results of the current year's programme are, therefore, only available by incorporating the final actual expenditures incurred by the agencies. These important final results will be reported for the year 1972 in the audited consolidated financial statements which, pursuant to current procedures, will not be presented to the Governing Council until January 1974. This late submission results from the current practice of preparing the consolidated statements on the basis of the agencies' audited financial accounts, which are not made available to UNDP until later in the year following their approval by the agencies' governing bodies.

15. An illustration of the value and importance of consolidated financial statements in measuring the results of an annually financed programme is vividly demonstrated in reviewing the results of operations for the year 1972. The UNDP Account, or Central Account, which is the subject of this report, finally reflects a deficit for the year of \$49.5 million, whereas the consolidated accounts will reflect a surplus balance of approximately \$108 million by taking into account the actual expenditures of agencies, which are provisionally estimated at \$274 million. The deficit is primarily attributable to over-optimistic programme planning and the fact that project budgets were not adjusted during 1972 to reflect realistic levels of expenditures incurred by agencies. Under the new procedures, project budgets will be revised downward during 1973 to reflect the actual experience of project implementation during 1972.

16. Accordingly, in the interests of timely and full disclosure, the Board wishes to restate its 1971 recommendation that the UNDP financial statements be reviewed and redesigned with a view to meeting the concept of the Administrator's total responsibility and accountability of all financial resources placed at his disposal. The statements should reflect the use of generally accepted current accounting principles and standards and should be designed to give more meaningful disclosure, as will be required by the Administrator and the governing bodies. Such complete financial statements would be of great advantage and value to the Administrator and the governing bodies in their assessment and planning of all financial and operational activities of the Programme.

Effect of new financial policies and procedures

17. The accounts and financial statements for the year 1972 reflect new financial policies and procedures resulting from the Consensus of the Governing Council approved at its tenth session and endorsed by the General Assembly at its twenty-fifth session. Other changes were implemented in 1972 as a direct result of decisions taken on procedures of an operational character. The effect of these changes are described by the Administrator in his report on the accounts and financial statements for the year 1972.

Revision and issuance of project budgets

18. With the introduction of country programming procedures, UNDP requested agencies to adopt the new form of project budgets and, amongst other requirements, establish criteria for their revision and rephrasing of shortfalls which had accumulated in programme delivery to 31 December 1971. The implementation of these new budgeting, accounting and reporting procedures was delayed and, consequently, UNDP was substantially late in issuing the approved and authorized level of programme, both in total and on a project-by-project basis. Furthermore, under the new procedures the resident representatives received increased responsibilities to approve new projects at the country level, subject to a dollar value limitation, and to communicate such approvals directly to agencies. As a result of the delays inherent in the new system, at year end agencies were unable to confirm their exact agreement with the UNDP computerized project budgets which were issued to agencies establishing the authorized level of programme.

19. Consequently, UNDP has the essential task of reconciling their complementary accounts with each agency both in total and on a project-by-project basis. The Board was informed that this reconciliation process commenced in May 1973 with a view to recording the necessary adjustments during 1973. In the Board's opinion, such reconciliations and prompt agreement with agencies are fundamentally important for UNDP in order to maintain effective internal financial control under the new annualized funding concepts of the Programme.

Evaluation of programme implementation

20. The financial value of assistance provided by UNDP during 1972 totalled approximately \$274 million, which fell short of planned targets of expenditures by approximately \$154 million, about 36 per cent, despite the fact that executing agencies had an opportunity to replan and rephrase the unimplemented targets which had accumulated by the end of 1971. By incurring shortfalls which are rescheduled

for delivery in future years, the executing agencies will experience difficulty in delivering future increases in new programmes unless their implementation procedures are improved and made more efficient.

21. Major reasons contributing to shortfalls in programme delivery primarily stem from over-programming combined with unrealistic project plans. Delays in recruitment of project personnel and delivery of project equipment contribute significantly to the shortfall problems and are directly related to over-optimistic planning. External and internal inputs in project planning and implementation appear to lack co-ordination and proper timing, which are necessary in order to minimize subsequent delays to the greatest extent possible. In some cases, the delays experienced in delivering the programme have the adverse effect of increasing the cost of projects without providing a tangible contribution to project implementation.

22. In addition to the measures that have been taken thus far to improve implementation, the evaluation of ongoing projects will include the use of special missions when the problems or other circumstances of the project call for a specialized review or a more intensive evaluation than can be undertaken by personnel on the spot. Furthermore, management is introducing a uniform reporting system through the Management Information Service to provide systematic information on programming implementation.

Verification of bank accounts

23. The Board has again this year experienced difficulties in receiving confirmation of balances on deposit with some depositaries despite second and third requests issued on behalf of the Board by the Treasurer of the United Nations. At the conclusion of its detailed audit work in May 1973, the Board had not received direct confirmation from 74 accounts totalling \$19,573,985. Particulars of each of the above accounts were furnished to the Office of Financial Services of the United Nations requesting that depositaries be asked to provide the necessary confirmation to the Board as quickly as possible.

24. The Board has noted the attention given to strengthening the internal financial controls surrounding bank accounts. During the course of our 1972 audit, we found, however, that several bank accounts had not been reconciled on a monthly basis in accordance with financial rule 111.11.

25. Unidentified deposits requiring further clarification by remitters totalled \$4.1 million at year-end. Our review this year disclosed that, following the year-end, the total unidentified deposits decreased to \$1.2 million as at 30 April 1973. The prompt clearance of these accounts has improved over the situation reported last year; however, the Board is of the opinion that additional attention is required to maintain proper financial control.

Investments

26. In addition to the above, the Board did not receive direct confirmation of two outstanding loans totalling \$378,211. At the conclusion of the audit, details were furnished to the Office of Financial Services of the United Nations requesting that these loans be confirmed to the Board.

27. The Board drew attention to financial rule 109.2, which requires that all securities shall be deposited in custody of duly appointed bankers or in safe deposit vaults maintained by a recognized financial institution designated by the Controller. In view of the substantial value of investments now held by the Treasury, United Nations, the Board recommended that the Office of Financial Services review the practical aspects associated with the safe custody of securities in the light of the requirements of financial rule 109.2.

28. The Board also encountered problems relating to the identification in the accounts of ownership of UNDP securities, more accurate expenditure forecasts coupled with investment planning, and noted the various discussions relating to the responsibility for custody and investment of UNDP funds. While the Board understands that these interrelated problems are being reviewed as to the policy and procedural aspects, it would recommend that the Administrator be provided with more regular and timely periodic reports on the yield and status of investments in order to assist him in his consultations and decision-making with the Secretary-General.

Level of imprest accounts -- field offices

29. During the course of the current audit, the Board reviewed the implementation of its recommendations made in 1971 relating to the release of funds for investment purposes through a reduction in the level of field offices' imprest accounts and advances. Our review disclosed that no reduction had been achieved by year-end owing to the late start in implementing all of our recommendations. Management has agreed, however, to continue to focus its attention during 1973 on these recommendations. The action taken to date includes the introduction of a reporting system to monitor the variations in field office requirements to establish the adequacy of levels of imprest accounts. The Board is of the opinion that these procedures, combined with the timely processing and validation of monthly field office accounts, should result in a reduction in the level of imprest accounts and should thereby release considerable funds for operational or investment purposes.

Acknowledgement

30. The Board extends its appreciation to the Secretary-General, the Administrator and their staff for the co-operation received in the discharge of its duties.

(Signed) J. E. ESCALLON O.
Controller-General of Colombia

A. I. OSMANY
Auditor-General of Pakistan

G. R. LONG
Acting Auditor-General of Canada

22 June 1973

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