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FINANCIAL REPORTS AND ACCOUNTS, AND REPORTS OF THE BOARD OF AUDITORS
FOR THE YEAR ENDED 31 DECEMBER 1960: VOLUNTARY FUNDS ADMINISTERED
BY THE UNITED NATIONS HIGH COMMISSIONER FOR REFUGEESSixth report of the Advisory Committee on Administrative and Budgetary
Questions to the General Assembly at its sixteenth session

1. The Advisory Committee on Administrative and Budgetary Questions has examined the financial report and accounts of the voluntary funds administered by the United Nations High Commissioner for Refugees for the year ended 31 December 1960 and the related report of the Board of Auditors.^{1/}
2. The consolidated summary operating statement covering all voluntary, restricted and trust funds (exhibit A of the financial report and accounts) indicates the following position for 1960:

	\$	\$
Surplus at 31 December 1959 plus adjustments	428,612	
Contributions and other income in 1960	<u>11,216,874</u>	11,645,486
<u>Less:</u>		
Obligations liquidated by disbursements	2,417,237	
Unliquidated obligations	4,399,485	
Reserves	<u>3,803,584</u>	<u>10,620,306</u>
		<u>1,025,180</u>

3. In paragraphs 5 and 6 of its report, the Board of Auditors deals with the situation as at 31 December 1960 in respect to final financial accounting on UNREF and UNECR projects and notes that, while some progress was made during 1960

^{1/} Official Records of the General Assembly, Sixteenth Session, Supplement No. 6C (A/4781).

in respect of better accounting, especially as far as loan projects are concerned, the follow-up on financial reporting and audit observations is still not satisfactory. Thus at 31 December 1960, excluding projects financed from restricted funds, 536 projects amounting to some \$15.5 million, out of a total of 1,100 projects (\$34.5 million), had been reported on by the Internal Audit Service. Of the remaining 564 projects (\$19.1 million) there are 315 in respect to which no final reporting can be expected as yet. In the case of the balance of 249 (\$7.8 million), however, the Internal Audit Service has not been able to report because final financial reporting is overdue. The corresponding position at the end of 1959 was that financial reporting was overdue on 278 projects (\$10 million) out of a total of 834 (\$27.3 million). This represents a better accounting rate. At the same time it is felt that there would be advantage in seeking a general improvement of arrangements for implementation and follow-up of programmes. In particular, the heavy workload imposed on the Internal Audit Service in Geneva by the increasing number of refugee projects should be taken into account.

4. The Board has also drawn attention to certain delays in answering audit observations, which would seem to indicate that a review of related organization and procedures within the Office of the High Commissioner should be considered.

5. The Advisory Committee has been assured that the various issues referred to above are under active consideration by the responsible officials and that an early improvement is expected.
