Provisional Agenda Item 5.2


The Director has the honor to present the Financial Report of the Director and the Report of the External Auditor for 1998-1999 (Official Document 297), distributed separately. This report contains the details of the financial transactions of the Pan American Health Organization for the period 1 January 1998 to 31 December 1999 and statements depicting the financial position of the Organization as of 31 December 1999. It also includes financial statements for the Caribbean Epidemiology Center (CAREC), the Caribbean Food and Nutrition Institute (CFNI), and the Institute of Nutrition of Central America and Panama (INCAP).

The Executive Committee at its 126th Session considered the Financial Report of the Director and Report of the External Auditor for 1998-1999 and various aspects of the Organization’s financial activities during that period, and adopted Resolution CE126.R10, which reads as follows:

THE 126th SESSION OF THE EXECUTIVE COMMITTEE,


RESOLVES:

2. To note that the financial statements for the 1998-1999 biennium are presented in accordance with the United Nations System Accounting Standards, with resulting improvement in the disclosure and clarity of the statements.

3. To commend the Organization on its efforts to monitor and strengthen the financial positions of the Caribbean Epidemiology Centre, the Caribbean Food and Nutrition Institute, and the Institute of Nutrition of Central America and Panama, including additional sources of support, and encouraging further joint efforts to develop and implement strategies for improving their financial positions.

4. To congratulate the Director on his successful efforts to maintain a sound financial position for the Organization.

5. To thank the External Auditor for the Report on Strategic Planning, Monitoring, and Evaluation in PAHO.