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FINANCIAL, BUDGETARY AND ADMINISTRATIVE MATTERS

Annual review of the financial situation: 1980Report of the AdministratorCorrigendum

As requested by the Budgetary and Finance Committee, the new tables 8, 9 and 10 of document DP/547 are attached hereto. The new figures are based on the level of contributions now anticipated for 1981 and 1982, based on United Nations rates of exchange as at 1 May 1981.

UNITED NATIONS DEVELOPMENT PROGRAMME: UNDP ACCOUNT

Table 8

Estimate of Income and Expenditure for the periods 1 January 1981 to 31 December 1981 and 1 January 1982 to 31 December 1982
(millions US dollars)

| | Balance 31 Dec. 1980 | 1981 Accounts Receivable | Paid in 1980 and loss on exchange 1981 A/R | Income and Expenditures | Balance 31 Dec. 1981 | 1982 Accounts Receivable | Paid in 1981 | 1982 Income and Expenditures | 31 Dec 1982 |
|-----------------------------|-------------------------|--------------------------------|---|----------------------------|-------------------------|--------------------------------|-----------------|------------------------------------|-------------|
| INCOME | | | | | | | | | |
| Voluntary Contributions | | | | | | | | | |
| including Programme Costs | 56.6 | 767.0 a/c/ | 4.4 | 800.0 | 19.2 | 828.4 a/d/ | 1.5 | 823.6 | 22.5 |
| Assessed Programme Costs | 1.6 | - | - | 1.6 | - | - | - | - | - |
| Cost Sharing | 34.9 | 72.9 | - | 84.1 | 23.7 | 99.9 | - | 96.9 | 26.7 |
| Government cash counterpart | 9.2 | 6.0 | - | 7.8 | 7.4 | 6.0 | - | 7.4 | 6.0 |
| Special Measures Fund | - | 10.6 | - | 10.6 | - | 11.0 | - | 11.0 | - |
| | 102.3 | 856.5 | 4.4 | 904.1 | 50.3 | 945.3 | 1.5 | 938.9 | 55.2 |
| Miscellaneous income | | | | 35.0 | | | | 35.0 | |
| Prepaid Contributions | | | | 1.5 | | | | 1.5 | |
| | | | | <u>940.6</u> | | | | <u>975.4</u> | |

EXPENDITURE

| | | | | | | | | | |
|---|--|--|--|-----------------|--|--|--|-------------------|--|
| Main Programme | | | | 677.6 | | | | 711.0 | |
| Cost sharing | | | | 74.0 | | | | 80.0 | |
| Government cash counterpart | | | | 7.0 | | | | 9.0 | |
| Special Measures Fund | | | | 15.0 | | | | 15.0 | |
| Sectoral support | | | | 6.9 | | | | 6.0 | |
| Agency support costs, hiatus financing and other adjustments | | | | 106.6 | | | | 104.1 | |
| Administrative budget and support costs | | | | 108.0 | | | | 124.0 | |
| | | | | <u>995.1 b/</u> | | | | <u>1,049.1 b/</u> | |
| Excess/(Deficit) | | | | (54.5) | | | | (73.7) | |

a/ Includes pledges not yet announced by a number of countries and or anticipated pledge from the Gulf Arab Development Foundation for the United Nations

b/ Excludes \$25 million in 1981 and \$40 million in 1982, to increase the level of the Operational Reserve to \$240 million in accordance with the decisions of the Governing Council.

c/ Based on UN Rates of Exchange as at 1 May 1981.

d/ Based on 8% growth over 1981 pledges.

UNITED NATIONS DEVELOPMENT PROGRAMME: UNDP ACCOUNT

Table 9

Estimated balance sheets and liquidity analysis as at 31 December 1981 and 31 December 1982

(millions of US dollars)

| | Balance Sheet 31 Dec. 81 | Current Assets, Liabilities and Working Capital | Balance Sheet 31 Dec. 82 | Current Assets, Liabilities and Working Capital |
|--|-----------------------------|--|-----------------------------|--|
| <u>Assets</u> | | | | |
| Cash | | | | |
| Convertible currencies | 6.0 | 6.0 | 6.0 | 6.0 |
| Usable non-convertible currencies | 3.0 | 3.0 | 3.0 | 3.0 |
| Accumulated non-convertible currencies | 42.1 | - | 42.1 | - |
| Imprest cash | 14.0 | - | 16.0 | - |
| Investments | 246.9 | 246.9 | 172.8 | 172.8 |
| Letters of credit | 27.9 | - | - | - |
| Reserve for Construction Loans | 25.0 | - | 25.0 | - |
| Operational Reserve | 200.0 | - | 240.0 | - |
| Advances and Accounts Receivable | | | | |
| Operating funds held by Agencies | 35.0 | - | 37.0 | - |
| Due from trust funds | 2.3 | 2.3 | 2.3 | 2.3 |
| Other accounts receivable and deferred charges | 30.0 | 30.0 | 35.0 | 35.0 |
| Accrued interest | 7.7 | 7.7 | 5.0 | 5.0 |
| Sub-total | <u>639.9</u> | <u>295.9</u> | <u>584.2</u> | <u>224.1</u> |
| Contributions receivable | 50.3 | | 55.2 | |
| Total | <u>690.2</u> | | <u>639.4</u> | |
| <u>Liabilities</u> | | | | |
| Accounts payable | 50.0 | 50.0 | 60.0 | 60.0 |
| Unliquidated obligations | 146.1 | 137.3 | 153.8 | 144.5 |
| Due to United Nations | 2.0 | 2.0 | 2.4 | 2.4 |
| Due to UNFPA | 3.0 | - | 3.0 | - |
| Due to trust funds | 2.5 | 0.5 | 2.5 | 0.5 |
| Due to JPO programme | 1.5 | 1.5 | 1.5 | 1.5 |
| Contributions receivable | 50.3 | | 55.2 | |
| <u>Unexpended contributions</u> | | | | |
| For the Special Measures Fund | 15.0 | 15.0 | 11.0 | 11.0 |
| For cost sharing | 30.8 | 30.8 | 37.5 | 37.5 |
| For GCCC | 5.5 | 5.5 | 3.6 | 3.6 |
| <u>Reserves</u> | | | | |
| Operational Reserve | 200.0 | - | 240.0 | - |
| Reserve for Construction Loans | 25.0 | | 25.0 | |
| Revenue Reserve | <u>158.5</u> | | <u>43.9</u> | |
| Total | <u>690.2</u> | <u>242.6</u> | <u>639.4</u> | <u>261.0</u> |
| Balance of resources | | <u>53.3</u> | | <u>(36.9)</u> |

UNITED NATIONS DEVELOPMENT PROGRAMME: UNDP ACCOUNT

Table 10

Cash Flow Statement a/For the Period1 January 1981 to 31 December 1981

(millions US dollars)

| | <u>Inflow b/</u> | <u>Outflow</u> | <u>Net Cumulative Balance</u> |
|---|-----------------------|----------------|---------------------------------------|
| Opening balance | 334.3 c/ | | |
| Less Operational Reserve | (25.0) | | |
| January | 66.9 | 78.6 | 297.6 |
| February | 8.9 | 73.8 | 232.7 |
| March | 27.6 | 76.9 | 183.4 |
| April | 80.3 | 68.4 | 195.3 |
| May | 18.1 | 64.0 | 149.4 |
| June | 142.4 | 78.8 | 213.0 |
| July | 169.7 | 80.9 | 301.8 |
| August | 48.9 | 78.6 | 272.1 |
| September | 68.5 | 85.2 | 255.4 |
| October | 96.7 | 98.2 | 253.9 |
| November | 116.9 | 103.8 | 267.0 |
| December | <u>121.0</u> | <u>107.2</u> | <u>280.8</u> |
| | 1,275.2 | 994.4 | |
| Plus: Reduction in accumulating currencies | 3.0 | | 3.0 |
| | <u><u>1,278.2</u></u> | | <u><u>283.8 d/</u></u> |

a/ Estimates based on forecasts of income and disbursements for UNDP financed activities.

b/ Inflows include estimated investment income

c/ Represented by: Cash - Convertible currencies

Usable non-convertible currencies

Investments

Letters of Credit

3.9

3.6

278.9

47.9

334.3

d/ Represented by: Cash - Convertible currencies

Usable non-convertible currencies

Letters of Credit

6.0

3.0

246.9

27.9

283.8