THE AGENCY'S ACCOUNTS FOR 1959

Report of the Administrative and Legal Committee

Rapporteur: Dr. I.H. USMANI (Pakistan)

1. The Committee, at its twenty-first meeting on 27 September 1960, considered item 15 of the agenda - The Agency's accounts for 1959. The Committee had before it a report by the Board of Governors including a draft resolution 1/ the text of a letter from the Board of Auditors to the Chairman of the Board of Governors 2/ and a report by the Director General on the accounts for the period ended 31 December 1959, together with attached statements and schedules certified by the auditors 3/.

2. Two of the Agency's External Auditors, The Auditors-General of Yugoslavia and the Federal Republic of Germany, were present when the Committee considered this item. After the delegate from Canada had expressed the view that it may be useful if the Board of Governors were to use its authorization to limit ex gratia payments as recommended in the letter from the Board of Auditors to the Chairman of the Board of Governors 2/, the Committee decided unanimously to recommend that the General Conference take note of the above mentioned reports.

3. The Committee accordingly recommends that the General Conference adopt the following resolution:

1/ GC(IV)/117, part I.
2/ Ibid., part II.
3/ Ibid., part III.
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The General Conference,

Having regard to Financial Regulation 12.04,

Takes note of the report of the External Auditors on the Agency's accounts for the year 1959, and of the report of the Board of Governors thereon.*/

*/  GC(IV)/117.