

RESOLUTION A.508(XII)

*Adopted on 20 November 1981
Agenda item 22*

WORKING CAPITAL FUND

THE ASSEMBLY,

RECALLING that at its ninth session it increased the Working Capital Fund to \$250,000 as from 1 January 1976, a level sufficient to cover appropriations for about two and a half weeks at that time,

CONSIDERING that this level is now sufficient to finance less than one week's expenditure and is no longer adequate in relation to the size of the budget of the Organization,

1. RESOLVES THAT:

- (a) An amount of \$400,000 shall be transferred from the Printing Fund surplus to the Working Capital Fund at the end of 1981;
- (b) The Working Capital Fund shall thereby be established at a level in the amount of \$650,000 for the financial period 1982/83;

2. AUTHORIZES the Secretary-General:

- (a) To advance from the Working Capital Fund such sums as may be necessary to finance the appropriations for the years 1982/83 pending receipt of contributions from Members; sums so advanced shall be reimbursed to the Working Capital Fund as soon as contributions are available;
- (b) With the prior concurrence of the Council, to advance such sums as may be necessary to meet unforeseen or extraordinary expenses arising during the financial period 1982/83, provided that such expenses are of a clearly exceptional nature and shall relate specifically to the approved work programme of the Organization and that the Council is assured that the relevant expenditures cannot be met by appropriate transfer action within the total budget approved for a calendar year;

3. REQUESTS the Secretary-General to report to the Assembly all advances made under the present resolution and the circumstances relating thereto, and to submit supplementary estimates for reimbursement to the Working Capital Fund of advances made therefrom to meet unforeseen or extraordinary expenses.