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P O L I C Y

FINANCIAL, BUDGETARY AND ADMINISTRATIVE MATTERS

ANNUAL REVIEW OF THE FINANCIAL SITUATION, 1985

Report of the Administrator

Summary

In this report, the Administrator provides a comprehensive financial review of the activities financed from the UNDP account during 1985 and of the financial position as at the end of that year. The report includes estimates of anticipated resources and expenditures for 1986 and 1987, as well as information on cost-sharing activities, the status of the Special Measures Fund for the Least Developed Countries and of Special Programme Resources, the placement of UNDP funds and the Operational Reserve and the utilization of accumulated non-convertible currencies. This report also provides information on cash management in accordance with decision 85/34; agency support cost arrangements, in accordance with paragraph 8 of decision 82/36; the status of the Reserve for Construction Loans to Governments and related matters, in accordance with paragraph 5 of decision 82/30; management and other support services, in accordance with paragraph 4, section IV, of decision 83/5; and Government financial obligations in the Fourth Cycle in accordance with decision 85/16.

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ABBREVIATIONS

AFESD	Arab Fund for Economic and Social Development
AsDB	Asian Development Bank
ECA	Economic Commission for Africa
ECE	Economic Commission for Europe
ECLA	Economic Commission for Latin America
ECWA	Economic Commission for Western Asia
ESCAP	Economic and Social Commission for Asia and the Pacific
FAO	Food and Agriculture Organization of the United Nations
GOCC	Government Cash Counterpart Contribution
IAEA	International Atomic Energy Agency
IBRD	International Bank for Reconstruction and Development
ICAO	International Civil Aviation Organization
IDA	International Development Association
IDB	Inter-American Development Bank
IFAD	International Fund for Agricultural Development
ILO	International Labour Organisation
IMO	International Maritime Organization
IPF	Indicative Planning Figure
ITC	International Trade Centre
ITU	International Telecommunication Union
OPE	Office for Projects Execution
SIS	Special Industrial Services
SMF/LDC	Special Measures Fund for the Least Developed Countries
SPR	Special Programme Resources
UNCHS	United Nations Centre for Human Settlements (Habitat)
UNCTAD	United Nations Conference on Trade and Development
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNESCO	United Nations Educational, Scientific and Cultural Organization
UNIDO	United Nations Industrial Development Organization
UNV	United Nations Volunteers
UPU	Universal Postal Union
USAID	United States Agency for International Development
WHO	World Health Organization
WIPO	World Intellectual Property Organization
WMO	World Meteorological Organization
WTO	World Tourism Organization

Introduction

1. In accordance with established procedures and in response to the decisions of the Governing Council described below, the Administrator presents in this report a comprehensive review of the financial situation of UNDP as at 31 December 1985. The report covers activities financed from the UNDP account during 1985 and includes a forecast of activities during 1986 and 1987. The forecasts of activities presented in this report represent the best estimates of the Administrator as at March 1986. For this purpose, and as appropriate, the United Nations operational rates of exchange in effect as of March 1986 have been used in making projections of income and expenditure. Wherever necessary and appropriate, historical patterns and judgemental factors have been used in making projections of other financial elements.

2. The report is divided into six sections. Four sections relate to information provided on an annual basis with respect to the review of the financial situation, flexibility arrangements for agency support costs (in response to decision 82/36 of the Governing Council), the status of the reserve for construction loans to Governments and related matters (decision 82/30) and management and other support services (decision 83/5). In addition, section II reports on discussions to date on cash management practices in line with decision 85/34, and section VI provides a brief progress report on the implementation of decision 85/16 regarding the fourth cycle, as requested in paragraph 12 of that decision.

I. ANNUAL REVIEW OF THE FINANCIAL SITUATION

A. Overview of financial situation

1. Income and expenditure

3. As has been the practice in past years, the Administrator is providing the Council in this document with comprehensive financial information on the activities financed from the UNDP account. Tables 1 and 2 below provide information on the status of the UNDP account in 1985. This can be compared with the forecasts presented to the Council at its thirty-second session. The results of 1984 are also provided for the purposes of comparison. In addition, the Administrator presents in these tables his forecasts for 1986 and 1987. In contrast to previous years, the forecasts as well as actuals for these years have been consolidated into one table this year for ease of presentation and to facilitate analysis and discussion.

Table 1. Statement of actual and/or forecasts of income and expenditure
as at 31 December 1985 for the years 1984 through 1987
(Millions of US dollars)

	1984 Actual	1985 Forecast	1985 Actual	1985 Variance	1986 Forecast	1987 Forecast
I. INCOME						
<u>Contributions from Governments</u>						
Voluntary pledges (cash receipts)	651.2	688.0	662.8	(25.2)	750.0	760.0
Less: Transfers to Government local office costs	0.0	0.0	(3.8)	(3.8)	(4.0)	(4.0)
	<u>651.2</u>	<u>688.0</u>	<u>659.0</u>	<u>(29.0)</u>	<u>746.0</u>	<u>756.0</u>
Voluntary pledges for the Special Measures Fund for the Least Developed Countries	13.6	15.0	10.5	(4.5)	10.5	10.5
Cost-sharing contributions	84.0	90.0	92.0	2.0	95.0	100.0
Cash counterpart contributions for projects	8.5	10.0	6.6	(3.4)	8.0	10.0
	757.3	803.0	768.1	(34.9)	859.5	876.5
Exchange adjustments on collection of contributions	0.5	0.0	0.8	(0.8)	0.0	0.0
	757.8	803.0	767.3	(35.7)	859.5	876.5
UNDP Extrabudgetary income	11.3	10.2	14.4	4.2	15.5	16.5
Miscellaneous income (net)	20.6	25.0	91.3	66.3	60.0	60.0
TOTAL INCOME	<u>789.7</u>	<u>838.2</u>	<u>873.0</u>	<u>34.8</u>	<u>935.0</u>	<u>953.0</u>
II. EXPENDITURE						
<u>Programme expenditure</u>						
From indicative planning figures for projects	436.6	500.0	482.1	(17.9)	540.0	570.0
From Special Programme Resources	5.3	8.0	5.4	(2.6)	8.0	15.0
From the Special Industrial Services	1.8	2.7	2.7	0.0	2.7	2.8
From the Special Measures Fund for the Least Developed Countries	10.3	12.0	9.6	(2.4)	10.0	10.0
From cost-sharing contributions	73.5	80.0	64.6	(15.4)	80.0	90.0
From Government cash counterpart contributions	5.1	9.0	7.3	(1.7)	9.0	10.0
	532.6	611.7	571.7	(40.0)	649.7	697.8
Agency support costs	70.1	81.7	73.0	(8.7)	86.8	93.2
Other costs	0.4	5.0	5.8	0.8	5.0	5.0
UNDP biennial budget expenditure	107.8	119.6	117.0	(2.6)	132.2	137.8
UNDP Extrabudgetary expenditure	6.8	11.6	10.6	(1.0)	13.9	15.0
TOTAL EXPENDITURE	<u>717.7</u>	<u>829.6</u>	<u>778.1</u>	<u>(51.5)</u>	<u>887.6</u>	<u>948.8</u>
III. EXCESS OF INCOME OVER EXPENDITURE	72.0	8.6	94.9	86.3	47.4	4.2

Table 2. Statement of actual and/or forecasts of net assets and liabilities
as at 31 December 1985 for the years 1984 through 1987^{a/}
 (Millions of US dollars)

	1984 <u>Actual</u>	1985 <u>Forecast</u>	1985 <u>Actual</u>	1985 <u>Variance</u>	1986 <u>Forecast</u>	1987 <u>Forecast</u>
I. ASSETS						
A. Cash						
Convertible currencies	0.5	3.0	1.0	(2.0)	3.0	3.5
Usable non-convertible currencies	0.4	0.3	0.4	0.1	0.3	0.3
Accumulated non-convertible currencies	33.3	33.0	35.9	2.9	36.7	37.0
Cash at field offices	13.5	16.0	9.1	(6.9)	10.0	10.0
Government letters of credit	0.0	0.0	3.3	3.3	0.0	0.0
Investments	<u>304.4</u>	<u>335.9</u>	<u>494.7</u>	<u>158.8</u>	<u>569.8</u>	<u>584.2</u>
	<u>352.1</u>	<u>388.2</u>	<u>544.4</u>	<u>156.2</u>	<u>619.8</u>	<u>635.0</u>
B. Advances and accounts receivable						
Operating funds provided by UNDP to participating and executing agencies	35.4	25.0	31.7	6.7	32.0	33.0
Other amounts receivable	<u>47.9</u>	<u>39.5</u>	<u>52.9</u>	<u>13.4</u>	<u>49.0</u>	<u>50.0</u>
	<u>83.3</u>	<u>64.5</u>	<u>84.6</u>	<u>20.1</u>	<u>81.0</u>	<u>83.0</u>
	<u>435.4</u>	<u>452.7</u>	<u>629.0</u>	<u>176.3</u>	<u>700.8</u>	<u>718.0</u>
II. LIABILITIES						
Unliquidated obligations of participating and executing agencies	129.2	132.6	143.0	10.4	160.0	170.0
Other amounts payable	82.7	88.0	111.5	23.5	115.0	118.0
Management Services	<u>0.0</u>	<u>0.0</u>	<u>56.1</u>	<u>56.1</u>	<u>60.0</u>	<u>60.0</u>
	<u>211.9</u>	<u>220.6</u>	<u>310.6</u>	<u>90.0</u>	<u>335.0</u>	<u>348.0</u>
III. UNEXPENDED CONTRIBUTIONS						
For the Special Measures Fund for the Least Developed Countries	27.8	30.8	28.7	(2.1)	29.2	29.7
For Government cost-sharing contributions	62.4	61.6	86.0	24.4	90.2	88.1
For Government cash counterpart contributions	6.9	7.7	6.0	(1.7)	4.7	4.3
For Extrabudgetary activities	<u>9.9</u>	<u>8.5</u>	<u>13.3</u>	<u>4.8</u>	<u>14.9</u>	<u>16.4</u>
	<u>107.0</u>	<u>108.6</u>	<u>134.0</u>	<u>25.4</u>	<u>139.0</u>	<u>138.5</u>
	<u>318.9</u>	<u>329.2</u>	<u>444.6</u>	<u>115.4</u>	<u>474.0</u>	<u>486.5</u>
IV. NET ASSETS						
Balance of General Resources	116.5	123.5	184.4	60.9	226.8	231.5
Balance of General Resources (Exclusive of accumulated non-convertible currencies)	83.2	90.5	148.5	58.0	190.1	194.5

^{a/} Exclusive of the Operational Reserve (\$200 million) and the Reserve for Construction Loans to Governments (\$25 million).

4. Total income in 1985 amounted to \$873.0 million and total expenditure to \$778.1 million. This resulted in a surplus of income over expenditure of \$94.9 million, which is attributable to individual funds of the UNDP Account, as follows:

	(Millions of US dollars)
(a) Surplus of income over expenditure relating to general resources	67.9
(b) Surplus of cost-sharing income over expenditure	23.6
(c) Surplus of income from Special Measures Fund for Least Developed Countries over expenditure	0.9
(d) Excess of government cash counterpart expenditure over income	(0.9)
(e) Surplus of extrabudgetary income over expenditure	3.4
	<hr/>
Total surplus of income over expenditure	94.9
	<hr/> <hr/>

As a result of the surplus of main programme income over expenditure, the balance of the general resources of UNDP (previously referred to as the Revenue Reserve, see Section H below) increased from \$116.5 million at 31 December 1984 to \$184.4 million at 31 December 1985.

5. As shown in Table 1 above, total income in 1985 amounted to \$873 million, which was \$34.8 million higher than had been forecast. Income received from voluntary contributions alone amounted to \$662.8 million, which was lower than the forecast by \$25.2 million, mainly due to the non-payment of a part of a pledge amounting to \$33 million by a major donor. Miscellaneous income, which is mainly composed of income from UNDP placements of funds in short-term financial instruments and adjustments resulting from exchange rate changes, amounted to \$91.3 million, and was considerably higher than the forecast of \$25 million. This partly reflects the higher level of funds available for such investments and partly the weakening of the US dollar in the latter part of 1985 vis-à-vis other national currencies, which resulted in an increase in US dollar terms in the value of funds held by UNDP. This subject is discussed further in Section E.

6. Total expenditure in 1985 amounted to \$778.1 million, which was lower than the forecast by \$51.5 million. The shortfall occurred mainly in field programme expenditures, including both the IPF and cost-sharing programmes. This situation is explained further in paragraph 6 and in the analyses of the status of the individual programmes in Sections B through D. A detailed discussion of the biennial budget costs for the biennium 1986-1987 is presented in DP/1986/58. It may be noted that the increase between 1985 and 1986 reflects, over and above the continuing impact of inflation, the Governing Council decision in 1985 to strengthen certain elements of UNDP operations in Africa.

2. Net assets and liabilities

7. A balance sheet variance analysis for 1985 is presented in the boxed section of Table 2 above. The balance of the general resources of UNDP as at 31 December 1985 was \$184.4 million as against a forecast of \$123.5 million. This reflects the fact that a net surplus of income over expenditure relating to the main programme of \$67.9 million was actually realized in 1985, as compared with an expected surplus of \$7.0 million. Cash and investments as at 31 December 1985, exclusive of investments made on behalf of the Operational Reserve and the Reserve for Construction Loans to Governments, amounted to \$544.4 million, which can be compared with \$352.1 million as at 31 December 1984 and with a forecast of \$388.2 million. This amount of \$544.4 million consisted of \$49.7 million in cash and Government letters of credit (of which \$35.9 million is accumulated non-convertible currency) and \$494.7 million in investments held not only on behalf of UNDP general resources but also on behalf of other programmes and funds as indicated in the following table:

(Millions of US dollars)

<u>Investments as at 31 December 1985</u>	494.7
<u>Less:</u> Investments held on behalf of other funds and programmes:	
Unexpended balance of subsidiary programmes (SMF/LDC, cost-sharing, cash counterpart and extrabudgetary resources)	134.0
UNDP administered trust funds and other programmes	20.5
Management Services agreements	<u>56.1</u>
	<u>210.6</u>
<u>Investments held on behalf of general resources</u>	<u>284.1</u>

8. The level of investments held by UNDP at any point in time should be viewed in relation to the magnitude of the financial liabilities and commitments which UNDP has entered into. At 31 December 1985, these included: (a) accounts payable of \$111.5 million, representing liabilities which will need to be met in the short-term; (b) unliquidated obligations of the executing agencies amounting to \$143 million, which will become due for payment during 1986; and (c) UNDP programme commitments, in the form of approved project documents, which amounted to approximately \$820 million for 1986 and future years. The intrinsic uncertainties in the timing and magnitude of inflows of contributions as well as the potential effects of the volatility of currency markets should also be taken into account in this connection.

3. Programme expenditures

9. Field programme expenditure in 1985 amounted to \$571.7 million, of which \$482.1 million represented expenditure against IPFs, \$64.6 million against cost-sharing and \$25.0 million against supplementary programmes in the UNDP account. The details of expenditure by agency and source of funds are shown in Annex table 6. IPF programme expenditures in 1985 of \$482.1 million represents an increase of 10.4 per cent over 1984 but a shortfall of 3.6 per cent from the forecast of \$500 million provided to the Council last year. The Administrator is therefore pleased to report that, after experiencing a pattern of annual decline in programme delivery in the last three years, UNDP has reversed this trend in 1985 and from now on expects to record gradual but modest increases in keeping with the availability of resources. As reported last year, the Administrator had initiated a joint study in 1985 with the executing agencies, on operational measures which could be taken to achieve improved programme delivery. Since then, UNDP has implemented several of the recommendations of the study, and has also had follow-up consultations with the agencies this year on further measures which can be taken in the longer term to cope with changes in the programming environment which have occurred in recent years. These consultations have also included, in response to the Council's request to the Administrator in decision 85/4, a review of project budgeting practices and have identified areas in which streamlining of such practices could be achieved and resource management practices in UNDP improved. The Working Group of the Governing Council, in its sessions during March 1986, held extensive discussions on this subject and received clarifications on several matters relating to programme delivery and implementation. The Administrator believes that as a result of these initiatives and other programming measures already undertaken, the capacity of UNDP and the executing agencies to achieve a higher level of programme delivery in the fourth cycle, consistent with requirements of quality established by the Council, has been enhanced.

4. Financial forecasts

10. In Tables 1 and 2 above, the Administrator presents his forecasts of programme activities in 1986 and 1987, the last year of the third programming cycle and the first year of the fourth programming cycle, respectively. The current estimate of voluntary pledges for 1986, using exchange rates as at 31 March 1986, is \$747 million which represents an increase of 10.3 per cent over the pledges recorded in 1985; this is the result mainly of changing currency parities. The Administrator also estimates that, based on the information available to him at this time, pledges for 1987 will amount to approximately \$755 million using the same exchange rates. Based on these projections of pledges and on past payment patterns, it is expected that collection of contributions will amount to \$750 million in 1986 and \$760 million in 1987. It is also expected that cost-sharing income will amount to \$95 million and \$100 million in 1986 and 1987 respectively.

11. While preparing to achieve a higher level of delivery in the fourth cycle, the Administrator continues to maintain a target for IPF programme expenditure for 1986 of \$540 million, as reported last year. Since 1986 is the last year of the third cycle, programme expenditures will be favourably affected because of the attempt of many countries to utilize fully their third-cycle entitlements during the cycle itself. However, as 1987 represents the start of the fourth cycle and country programme exercises are currently getting under way, programme build-up for that year has not reached the target originally established for it. Additionally, improved and rigorous procedures for UNDP reviews of new country programmes may also have an unfavourable, if temporary, impact on programme delivery in 1987. Also, the Administrator does not consider it advisable to increase programme delivery in the early years of the cycle to levels which may not be sustainable by future resource availability. Taking these factors into consideration, he has established a target for 1987 IPF expenditure of \$570 million, which, while it represents an increase of only 5.5 per cent over 1986, is considered to be prudent and will permit a smooth transition to the fourth cycle.

12. On the basis of these forecasts, the balance of resources of UNDP (exclusive of accumulated non-convertible currencies) at the end of 1987 will amount to \$194.5 million. As stated earlier, present resource planning in UNDP envisages gradual but steady increases in programme delivery during the fourth cycle in order that both the IPFs for the cycle and part of the carryover of unutilized IPFs from the third cycle will be fully delivered before the end of the cycle, should the availability of resources permit. It is thus expected that the balance of resources available to UNDP by the end of 1987 will be drawn down fully before the end of the cycle and a rough balance between resource inflows and outflows on an annual basis established. At the same time, should the current expectations of resource availabilities not be fully realized in 1987 and future years, the Administrator considers that his present management arrangements for resource utilization would also permit necessary adjustments in programme expenditures without subjecting the programme to severe disruptions or changes in direction.

B. Cost-sharing arrangements

13. Total cost-sharing expenditure during the year amounted to \$64.6 million, exclusive of support costs. Of this amount, \$48.5 million were expended as project cost-sharing; \$5.5 million as programme cost-sharing; and \$10.6 million as third-party cost-sharing. There was thus a considerable shortfall of \$15.4 million in total cost-sharing expenditure from the forecast of \$80.0 million as well as a decrease of 12.1 per cent from the level achieved in 1984 of \$73.5 million. It may be noted that while the amounts apportioned as project cost-sharing showed a significant increase over 1984, they were more than counterbalanced by decreases in amounts apportioned as programme and third-party cost-sharing.

14. As shown in Annex table 8 (a), income from cost-sharing contributions amounted to \$92.0 million in 1985, of which \$61.6 million was contributed to project cost-sharing by recipient Governments; \$8.9 million as programme cost-sharing; and \$21.5 million as third-party cost-sharing. Annex table 8 (b) (third-party cost-sharing income by donor) provides further information on cost-sharing income during 1985. The following summarizes the movement in the balances of cost-sharing contributions held by UNDP during 1985:

	(Millions of US dollars)	
Balance as at 31 December 1984		62.4
Cost-sharing income during 1985		92.0
Cost-sharing expenditure during 1985	64.6	
Support cost thereon	<u>7.0</u>	<u>71.6</u>
		20.4
Adjustments to prior years' expenditure		<u>3.2</u>
Increase in balance held		<u>23.6</u>
Balance as at 31 December 1985		<u><u>86.0</u></u>

15. It is expected that the total cost-sharing programme will resume its growth pattern in 1986 and 1987, roughly in step with IPF programme delivery. It is thus estimated that cost-sharing income during 1986 and 1987 will amount to \$95 million and \$100 million respectively. Correspondingly, cost expenditures during these years may amount to \$80 million and \$90 million respectively.

C. Special measures fund for the least developed countries

16. The balance of resources for this Fund as at 31 December 1984 was \$27.8 million; an additional amount of \$10.5 million was pledged and paid during 1985. The expenditures for 1985 amounted to \$9.6 million, against the forecast of \$12 million in DP/1984/54. The balance of the resources available as at 31 December was therefore \$28.7 million. The information is summarized below and discussed further in DP/1986/17.

	(Millions of US dollars)
Balance as at 31 December 1984	27.8
Income received during 1985	10.5
Expenditures during 1985	<u>9.6</u>
Increase in balance held	<u>0.9</u>
Balance as at 31 December 1985	<u>28.7</u>

D. Special programme resources

17. During 1985, expenditure chargeable to Special Programme Resources amounted to \$5.4 million. Of this, \$1.9 million was expended for disaster related projects and \$3.5 million for other activities, including assistance to the Palestinian people. The total allocation for Special Programme Resources for the third cycle, 1982-86, currently amounts to \$45.9 million. Against this figure, commitments amounting to \$34.2 million have been approved, leaving an uncommitted balance of \$11.7 million.

18. Document DP/1986/78 provides additional details on the breakdown of SPR earmarkings and allocations by different categories as at 31 March 1986. In addition, as stated in DP/1986/78, the Council will be provided with an updated table of the SPR status as at 31 May 1986.

E. Placement of UNDP funds

19. For the financial year 1985, the total return on UNDP investments was approximately \$96.7 million. This resulted from interest earnings of \$51.0 million or 8.7 per cent, plus an appreciation of \$45.7 million or 7.8 per cent, resulting from a decline in the US dollar vis-à-vis other currencies. This compares with a total net return in 1984 of \$18.7 million (3.2 per cent) of which \$47.1 million (8.1 per cent) was from interest earnings: this was offset by a depreciation in US dollar terms of \$28.4 million (4.9 per cent), resulting from exchange rate changes. In 1985, the US dollar decreased in value vis-à-vis other major currencies, in a reversal of the

trend of recent years, which resulted in a significant appreciation in the US dollar value of UNDP funds. This appreciation can be attributed to the following four sources: (a) non-US dollar holdings in the operational reserve which, as previously reported to the Council, are held in a basket of currencies, as shown in the summary in section F below; (b) holdings of accumulated non-convertible currencies; (c) currencies held by UNDP in the currency of payment of the pledge, to be utilized in that currency for operational purposes; and (d) realized gains on exchange, resulting from conversions of currencies and other transactions. The analysis of the total return in 1985 was as follows:

ANALYSIS OF TOTAL RETURNS
 (millions of US dollars)

	<u>1984</u>	<u>1985</u>
Investment income	47.1	51.0
Exchange adjustments on revaluation of national currency holdings:		
Operational reserve	(11.9)	16.9
Accumulated non-convertible currency holdings	(3.5)	2.4
Currencies held for operational purposes	<u>(11.6)</u>	<u>21.6</u>
	(27.0)	40.9
Realized gains/(losses) on exchange	<u>(1.4)</u>	<u>4.8</u>
	<u>(28.4)</u>	<u>45.7</u>
Total return	<u><u>18.7</u></u>	<u><u>96.7</u></u>

20. It should be noted that the exchange adjustment arising from the revaluation of currency holdings above can be considered of a "book" nature. As the US dollar value of the funds held by UNDP in other currencies fluctuates, the US dollar value of expenditures in those currencies fluctuates at the same rate. To the extent that contributions in currencies other than US dollars are expended in those currencies, and provided that the purchasing power of these currencies remains relatively constant, there is no change (neither gain nor loss) in UNDP resources in real terms.

21. Placements for the benefit of developing countries amounted to \$47.4 million as at 31 December 1985, as compared with \$47 million as at 31 December 1984. These were held primarily in World Bank bonds, the proceeds of which are used for the benefit of developing countries and were held on behalf of the operational reserve.

22. Details of the investments held by UNDP, other than those held on behalf of the operational reserve, are provided in Annex table 7.

F. Status of the operational reserve

23. As authorized by the Governing Council in its decision 79/31, the operational reserve is currently funded at the level of \$200 million. The composition of the operational reserve as at 31 December 1985 compared with 31 December 1984 is as follows:

(Millions of US dollars)

<u>Investment</u>	<u>31 Dec. 1984</u>	<u>31 Dec. 1985</u>
Canadian dollars	10.0	10.0
Deutsche marks	40.0	40.0
Japanese yen	20.0	20.0
Netherlands guilders	20.0	15.0
Swiss francs	5.0	10.0
Pounds sterling	5.0	5.0
United States dollars	<u>100.0</u>	<u>100.0</u>
Authorized level	<u>200.0</u>	<u>200.0</u>

G. Utilization of accumulated non-convertible currencies

24. UNDP holdings of accumulated non-convertible currencies amounted to \$35.9 million as at 31 December 1985 (this includes an amount equivalent to \$1.7 million, which represents the balance of contributions to the trust funds for the training of specialists from developing countries in the Union of Soviet Socialist Republics and in Bulgaria). This balance, as indicated in Annex table 1, represents a net increase of \$4.1 million from 31 December 1984 and is \$2.9 million higher than the level of \$33.0 million projected in DP/1985/54. This net increase includes the effect of appreciation in terms of US dollars in the value of UNDP holdings of these currencies amounting to \$2.4 million. It may be noted that in the absence of the impact of the changes in exchange rates, the value of these currencies would have actually increased to \$33.2 million as at 31 December 1985. Assuming the same level of pledges and constant exchange rates, it is projected that the holdings of these currencies will amount to \$36.7 million at 31 December 1986.

H. The "revenue reserve"

25. The term "revenue reserve" was first used by UNDP in its financial statements for the year 1973. The financial statements for that year reflected a number of other significant changes in the manner in which the financial statements were prepared and presented.

26. Since its introduction in 1973, the term has been used, not only in UNDP financial statements but also in financial documents submitted to the Governing Council, to describe the net balance of unspent funds which were, in accordance with UNDP Financial Regulations, credited to the main UNDP Account, excluding the unspent balance of funds contributed to UNDP central resources for specific purposes, i.e. contributions to the Special Measures Fund for the Least Developed Countries, cost-sharing contributions and Government cash counterpart contributions.

27. At various times in the past, the use of the term "revenue reserve" has proved to be misleading and has given rise to some misunderstanding. It is, indeed, a misnomer, since in generally accepted accounting terminology, the word "reserve" means an amount set aside or earmarked out of available unspent funds for a specific purpose (in the case of UNDP, the "operational reserve" and the "reserve for construction loans to Governments").

28. In order to avoid such misunderstanding in future, the Administrator has accordingly decided to discontinue the use of the term "revenue reserve", commencing with the UNDP financial statements for 1985 and in the documentation to be submitted to the Governing Council at its thirty-third session in June 1986. In its place, the term "Balance of General Resources" will be used to describe the balance of funds, defined as follows:

- Cumulative income from:
- (a) net voluntary contributions to UNDP (including voluntary programme costs);
 - (b) donations;
 - (c) interest earnings and other miscellaneous income (net).

Less

- Cumulative expenditure for:
- (a) IPF, SPR and SIS programme expenditures;
 - (b) agency support costs relating to (a) above and to SMF/LDC;
 - (c) UNDP biennial budget;
 - (d) sectoral support;
 - (e) expert hiatus financing, extended sick leave and compensation payments.

II. CASH AND CURRENCY MANAGEMENT

29. At the thirty-second session of the Council, during the debate on the financial review paper, DP/1985/54, questions were raised by members regarding UNDP cash and currency management in view of the reduction in value of UNDP funds resulting from exchange adjustments reported in 1984. In response to these questions, the Administrator presented a paper which provided a comprehensive explanation of UNDP cash and currency management practices. This paper was discussed at an informal session of the Budgetary and Finance Committee.

30. During the discussion, three different approaches were suggested by members: a low level of speculation; some use of options as a hedge against exchange rate fluctuations; a conservative approach with no speculation or use of options. It was agreed that the Administrator would submit the paper to interested members for review and comment by the appropriate Government officials.

31. In distributing the paper as requested, UNDP invited comments, in particular, on: the systems and techniques used by UNDP in its cash and currency management; whether UNDP should be involved in options as a means to protect its resources from exchange rate fluctuations and if so to what extent; and whether UNDP should seek higher yields by investing in a broader range of investments such as corporate bonds. Replies were received from four Governments. The responses from three Governments indicated satisfaction with UNDP operation and the steps taken to improve its cash management. One of these appreciated UNDP holding amounts in the national currency of payment if later expenditure is to be made in that currency. The fourth Government suggested that UNDP reduce the number of currencies held to a certain minimum, which to some extent might hedge against exchange rate fluctuations. Several recognized that the reported exchange adjustments were of a book nature and did not constitute real diminution of UNDP resources. All recommended a continuation of a conservative investment strategy.

32. The responses varied, however, regarding the use of options to reduce UNDP exposure to losses on exchange. Two Governments felt that the use of options might be entertained. One of them indicated that "UNDP would be well advised to consider thoroughly a reasonable use of this financial instrument". Another response indicated that selective recourse to options with respect to high risk currencies could be considered, provided the cost was not prohibitive. The other two Governments suggested the use of forward markets in currencies rather than options. One proposed the use of forward markets in order to fix the dollar value of anticipated receipts from Member Governments, thereby reducing the potential for an unexpected reduction in the value of the contribution. The other indicated that a "way to hedge against currency risks would be to engage in forward contracts".

33. UNDP has evaluated both the forward and options markets. A forward contract represents an obligation to buy or sell a currency at an agreed rate on the contract expiration date. The fixed nature of such a contract could pose problems for UNDP inasmuch as many Governments are, for various reasons, unable to determine precisely when their pledge will be paid. An option, on the other hand, provides the right - but not the obligation - to buy or sell a currency at a specific rate at any time up to the expiration date of the option. If the option to buy or sell is not exercised, it will lapse on the expiration date of the contract, and, as stated below, the premium will be lost. Under a forward contract, the US dollar value of the funds to be bought or sold remains absolutely fixed, eliminating any potential appreciation or depreciation in value which future movements in exchange rates might otherwise bring about. Under an option, on the other hand, depreciation of the anticipated income is limited to that fixed in the contract, while the potential for appreciation is retained, except for the cost of the option. In the view of UNDP, of these two instruments, options are the more appropriate in a volatile market where the direction of currency movements is likely to change. The options premium might be viewed as an insurance representing the cost of covering a risk which the organization does not wish to assume. In this respect, the Administrator notes, from his own limited experience, that the premium is a cost which is not recoverable if fluctuations in currency markets do not occur as anticipated. Such was the case in 1985, when Governments intervened in currency markets to achieve acceptable parities.

34. Based on the responses received, the Administrator concludes that no major change in UNDP existing cash and currency management procedures or practices need be made. UNDP will continue to report changes in the value of non-US dollar funds held as the US dollar appreciates or depreciates in value relative to other currencies. The Administrator believes that the selective use of options can be a valuable tool to maintain the value of pledges made to UNDP, thereby increasing its resource base. Options can, for example, be used in cases where there is a high probability of a substantial devaluation prior to the payment of a pledge. The Administrator will review very carefully those circumstances where this might be appropriate.

III. FLEXIBILITY ARRANGEMENTS RELATING TO AGENCY SUPPORT COSTS

35. In accordance with Governing Council decision 81/40, adopted at the Council's twenty-eight session, executing agencies whose annual delivery does not exceed \$15 million are eligible for support-cost flexibility. UNDP arrangements relating to reimbursement of support-cost flexibility are contained in detailed guidelines issued by the Administrator in January 1982 and appended to his report on support-cost flexibility arrangements (DP/1982/93) submitted to the Council's twenty-ninth session.

36. Annex table 2 shows a comparison of forecast and actual amounts relating to delivery of UNDP-financed projects and associated support costs for the five agencies eligible for support-cost flexibility in 1985. The forecast of approximately \$4.6 million for total support cost reimbursement to these agencies was based on detailed data submitted by agencies early in 1985 for that year and represents the amount initially authorized by the Administrator. The total amount initially approved was approximately 18 per cent of project expenditures for 1985. By comparison, actual reimbursement for 1985, on a provisional basis, amounted to approximately \$3.9 million and represents an average of 17 per cent of project expenditures for these agencies.

37. Estimates of 1986 project expenditures and related support-cost reimbursements for agencies likely to be eligible for flexibility are provided in Annex table 3. The table also shows a breakdown of the estimated 1986 total support-cost reimbursements as between the standard 13 per cent rate and the flexibility portion. For these agencies, taken as a group, UNDP is expected to provide support costs at an average of 19 per cent of estimated project expenditures, as compared with the standard 13 per cent for agencies under the normal arrangements. The table further indicates that the Programme reimbursement to these agencies, including flexibility payments, is expected to finance an average of 78 per cent of the total costs which agencies expect to incur in support of UNDP-financed projects. The remaining 22 per cent will be met by agencies from sources other than UNDP.

IV. RESERVE FOR CONSTRUCTION LOANS TO GOVERNMENTS AND RELATED MATTERS

38. In accordance with decision 82/30 of the Council, a report on the reserve for construction loans to Governments and related matters is included in this review. Annex table 4 shows a list of loans made and investments held on behalf of the reserve as at 31 December 1985. The balance of loans outstanding amounted to \$7.35 million.

39. Despite the availability of funds under the housing loan scheme, no new loans were approved during 1985, although negotiations were under way with three countries. A review of the reasons why more Governments are not taking advantage of the scheme shows that they lack the capacity to meet the terms and conditions of the loan and are therefore wary of undertaking the responsibilities required under the present loan scheme. Meanwhile, housing conditions for field personnel continue to constitute a serious problem with detrimental consequences to the Programme. The External Auditors recently reviewed the difficulties that were being experienced, both in the granting and the management of housing loans, and recommended that an in-depth review of the housing loan system be carried out and that UNDP should give consideration to alternatives such as direct purchase or construction on its own account.

40. The Administrator has adopted a highly cautious approach to using the authority granted to him in decision 82/30, paragraph 4, "to use UNDP funds for the purchase of housing units, on the understanding that this authority is to be exercised in a selective and prudent manner and only when the Administrator is fully satisfied that this is the only effective means of meeting the best interests of the Programme". During the course of last year, the Administrator was faced with a new and serious problem relating to housing conditions in the Comoros Islands. The Administrator concluded that in this particular case, no progress towards resolving the current housing crisis in the Comoros would be achieved unless UNDP proceeded to undertake the construction and management of the housing units. The Resident Representative has advised him that the recruitment of experts, and hence the implementation of the programme, has been slowed down in anticipation of a resolution of the existing constraints. Bearing in mind the views expressed by the external auditors, the Administrator has decided to proceed with the negotiation of construction activities in the Comoros Islands on the basis of the authority granted to him in decision 82/30.

41. In reviewing the current housing situation, the Administrator foresees the possibility that there might be a further need to engage in purchase and construction activities in a limited and selective manner. In this respect, negotiations are currently under way in two further countries. It should be noted that the purchase and construction of housing units which will be financed from the reserve would not affect the principle of the revolving nature of the reserve. The Administrator would continue to exercise the greatest caution in using the authority granted to him in decision 82/30 and to report fully on any such activities to the Council. The Administrator will continue to enter into loan agreements whenever this is feasible.

V. MANAGEMENT AND OTHER SUPPORT SERVICES

42. Governing Council decisions 83/5 and 84/35 authorized the Administrator to provide, at the request of recipient Governments, a full range of management and other support services. Services performed in respect of 1984 were reported in DP/1985/54. In the discussion that took place on this item in the Budgetary and Finance Committee, a number of members welcomed the activities to date and encouraged the Administrator to actively pursue the provision of management services.

43. In providing these services, the Administrator has remained extremely careful to differentiate clearly between the concept of multilateral resources on the one hand, and of servicing bilateral programmes on the other. He has constantly re-emphasized that resources channelled through UNDP to provide services to a bilateral programme are not considered multilateral resources and are therefore treated separately from UNDP regular resources. Management services provided by UNDP fall naturally into three basic categories.

44. As noted in DP/1985/54, management services contracts are used in cases where UNDP is requested to provide services relating to World Bank structural adjustment loans. During the course of 1985, one new agreement was negotiated in this connection relating to a loan in the education sector in Djibouti. It is expected that management services related to World Bank loans might show a moderate growth in the next few years. The second category of services provided relates to the provision of services to a number of bilateral programmes. During 1985, two major contracts have been signed at the request of the Governments of Sudan and Chad for programmes to be financed by Italy. In the case of Sudan, a major programme of rehabilitation and development is being financed in the Darfur region, while in Chad a similar initiative is being launched in the Lake Chad/Kanem area. Further details of both the World Bank loans and these two bilateral programmes are provided in the table below.

Management Services Agreements
1985

Recipient	Donor	Agreement description	Date of signature	Budget \$US millions	Duration
a) <u>World Bank Loans</u>					
Djibouti	-	Primary education network	24/10/85	0.49	2 years
b) <u>Bilateral programmes</u>					
Sudan	Italy	Rehabilitation and development - Darfur	4/10/85	63.0	2 years
Chad	Italy	Rehabilitation and development - Lake/Kanem regions	4/10/85	32.0	2 years

45. The third category relates to the supervision by UNDP of the administration of a number of loans by IFAD. Although these resources are not actually put at the disposal of UNDP, UNDP is responsible for supervising and certifying project budgets currently totalling some \$160 million. UNDP provides such services in 13 countries in Asia, Africa and Latin America.

46. With respect to the management fees charged by UNDP for the services it renders, the Administrator has carefully applied the instructions of the Council to charge at full cost. In practice, the management fee, which is normally expressed in the agreement as a dollar amount, has ranged from 5-8 per cent. This represents a charge for the costs incurred by headquarters and field offices as well as by OPE. In each case, a careful review has been made to ensure that the activity is fully self-financing.

47. The Administrator considers that the experience to date continues to indicate that UNDP can perform useful functions both for recipients and donors in providing management services. Such services will continue to be provided only at the request of recipient countries. Resident representatives at the recent global meeting of resident representatives held in November 1985 expressed great interest in the potential use of management services, in particular with respect to their efforts to ensure greater co-ordination. In this connection, resident representatives are being encouraged to explore further the possibilities of using management services to develop and enhance parallel financing arrangements.

VI. GOVERNMENT FINANCIAL OBLIGATIONS IN THE FOURTH CYCLE

48. Governing Council decision 85/16, which established the parameters for the distribution of IPF resources in the fourth cycle, will also affect the overall financial picture. In establishing the basis for allocating IPF resources, the decision also re-defined the financial obligations of certain countries towards the Programme. For countries with a per capita GNP in 1983 above \$3,000, the Council decided that they should contribute at least 100 per cent of the IPF allocated to them, as well as local office costs, less the costs of the resident representative, deputy resident representative and non-UNDP costs. Countries with per capita GNP between \$2,001 and \$3,000, were urged to contribute 75 per cent of the costs on the same basis, except that their contribution to the IPF was treated as voluntary in the fourth cycle, rather than mandatory, as was the case for the first category of countries. Island developing countries with a population of less than one million and per capita GNP between \$3,000 and \$4,200 were included in the second rather than the first category.

49. The Council requested the Administrator to report back at its thirty-third session on progress made in implementing this element of the fourth cycle decision. During the past six months, at the request of the Administrator, resident representatives have engaged in informal discussions with the affected Governments in order to gauge their intended reaction to the decision. In the process, it has become apparent that it is still too early to obtain firm commitments from most Governments. A definitive response on their part requires an internal policy review and conclusion of their internal budgetary processes. Few Governments have therefore indicated their response;

most are still reviewing the issue. Among the issues that have been raised by affected Governments is the legitimacy of 1983 per capita GNP as the factor determining these financial obligations; the desirability of a phased build-up of the obligation during the fourth cycle; and the most appropriate level of field office costs.

50. In the meantime, the Administrator has advised all affected Governments and resident representatives that, as stipulated in paragraph 13 of decision 85/16, he will assess the response of each Government in January 1989 on the basis of contributions received during 1987 and 1988 and take steps at that time to charge any shortfall to the remaining IPF. He has further suggested that Governments should determine their response as early as possible, with a view to the formulation of appropriate recommendations to the Governing Council.

51. The Administrator will continue to monitor this situation and, if required, will provide an oral report to the Council. Meanwhile, document DP/1986/59 contains information on Government contributions to local office costs during 1985, providing an indication of the current level of financial support being provided by individual Governments.

Annex table 1. Status of accumulated non-convertible currencies
as at 31 December 1985
(Thousands of US dollars)

	Balance as at <u>31 Dec. 1984^{a/}</u>	Balance as at <u>31 Dec. 1985^{b/}</u>	Estimated 1986 receipts ^{b/c/}	Estimated 1986 expenditures ^{b/d/}	Estimated bal. as at <u>31 Dec. 1986^{b/}</u>
Albania	94	104	9	-	113
Bulgaria	2 797	3 263 ^{e/}	764	392	3 635
Cuba	2 792	3 342	923	312	3 953
Czechoslovakia	1 876	2 112	636	502	2 246
German Dem. Republic	3 032	3 698	360	318	3 740
Hungary	336	656	684	387	953
Iran, Islamic Rep. of	4 075	2 974	-	1 301	1 673
Poland	1 639	1 086	448	731	803
Romania	1 429	1 790	759	410	2 139
USSR ^{f/}	13 379	16 844 ^{g/}	3 082	2 428	17 498 ^{h/}
Yugoslavia	307	-	-	-	-
Total	<u>31 756</u>	<u>35 869</u>	<u>7 665</u>	<u>6 781</u>	<u>36 753</u>

^{a/} Based on United Nations rate of exchange in effect 31 December 1984.

^{b/} Based on United Nations rate of exchange in effect 31 December 1985.

^{c/} Non-convertible portion.

^{d/} Based on 1985 utilization.

^{e/} Includes the balance of the contribution to the trust fund for the training of specialists from developing countries in Bulgaria of \$35,000.

^{f/} Includes Byelorussian and Ukrainian Soviet Socialist Republics.

^{g/} Includes the balance of the contribution to the trust fund for the training of specialists from developing countries in USSR of \$1,663,620.

^{h/} Includes equivalent \$1,808,000 in roubles to be exchanged for developing countries currencies. Should exchange be completed in 1986, the balance of rouble holdings will be reduced to \$15,690,000.

Annex table 2. Agency support costs in 1985 under flexibility arrangements: forecasts versus actuals for 1985
 (Thousands of US dollars)

	<u>IAEA</u>	<u>IMO</u>	<u>UPU</u>	<u>WIPO</u>	<u>WMO</u>	<u>Total for all agencies</u>
<u>1. Delivery of UNDP-financed projects</u>						
Forecast	2 500	6 000	2 000	1 800	12 700	25 000
Actual	1 736	3 499	1 612	1 851	13 492	22 190
<u>2. Support costs (13 per cent)</u>						
Forecast	325	780	260	234	1 651	3 250
Actual	226	455	210	245	1 753	2 889
<u>3. Flexibility requirement</u>						
Forecast	225	360	180	162	381	1 308
Actual	156	315	145	162	203	981
<u>4. Total support costs (item 2 + item 3)</u>						
Forecast	550	1 140	440	396	2 032	4 558
Actual	382	769	355	407	1 956	3 869
<u>5. Percentage of total support costs to programme delivery (item 4/item 1)</u>						
Forecast	22%	19%	22%	22%	16%	18%
Actual	22%	22%	22%	22%	14 5%	17%

Annex table 3. Forecasts of 1986 agency support costs
under flexibility arrangements
 (Thousands of US dollars)

	<u>IAEA</u>	<u>IMO</u>	<u>UPU</u>	<u>WIPO</u>	<u>WMO</u>	<u>Total for all agencies</u>
1. Estimated delivery of UNDP-financed projects	2 500	5 000	2 400	2 600	12 500	25 000
2. Support cost at 13 per cent	325	650	312	338	1 625	3 250
3. Flexibility requirement	225	450	216	234	375	1 500
4. UNDP-reimbursable support costs on UNDP-financed projects (item 2 + item 3)	550	1 100	528	572	2 000	4 750
5. Percentage of UNDP reimbursable support costs to delivery of UNDP-financed projects (item 4/item 1)	22%	22%	22%	22%	16%	19%
6. Total agency support costs on UNDP-financed projects	784	1 277	975	814	2 267	6 117
7. Percentage of UNDP-reimbursable support costs to agency's total support costs on UNDP-financed projects (item 4/item 6)	70%	86%	54%	70%	88%	78%

Annex table 4. Status of the reserve for construction loans to governments
as at 31 December 1985
(US dollars)

A. Construction loans

<u>Borrower</u>	<u>Repayment period of loan</u>	<u>Balance 31 December 1984</u>	<u>Adjustment</u>	<u>Additional advances made in 1985</u>	<u>Repayments received in 1985</u>	<u>Balance 31 December 1985</u>	<u>Analysis of loan balance</u>	
							<u>Due for 1985 and prior years:</u>	<u>Due for future years</u>
Botswana, Government of	1975-89	251 315	-	-	46 837	204 478	-	204 478
Malawi, Government of								
Phase I	1975-90	105 774	-	-	17 975	87 799	-	87 799
Phase II	1976-91	88 939	-	-	12 500	76 439	-	76 439
Phase III	1980-95	47 693	-	-	2 995	44 698	-	44 698
Phase IV a/		946 129	-	-	-	946 129	-	946 129
East African Community b/	1976-90	390 279	-	-	-	390 279	390 279	-
Lesotho, Government of	1976-90	278 960	-	-	21 094	257 866	21 463	236 403
Rwanda, Government of	1976-90	72 789	-	-	6 058	66 731	-	66 731
Swaziland, Government of	1976-90	210 165	-	-	32 462	177 703	-	177 703
Burundi, Government of								
Phase I	1976-91	174 169	-	-	11 045	163 124	-	163 124
Phase II a/		-	-	819 339	-	819 339	-	819 339
Democratic Yemen, Government of	1984-99	1 136 907	-	-	57 757	1 079 150	-	1 079 150
Angola, People's Republic of	1984-99	2 194 932	7 629 c/	-	111 859	2 090 702	-	2 090 702
Equatorial Guinea, Government of a/		848 775	-	101 600	-	950 375	-	950 375
Total		6 746 826	7 629	920 939	320 582	7 354 812	411 742	6 943 070

B. Investments

<u>Type</u>	<u>Currency</u>	<u>Interest Rate</u>	<u>Amount</u>
Time-deposits	United States dollars	8.0000	1 771 875
	United States dollars	9.0000	15 000 000
	United States dollars	8.0500	873 313
Total			17 645 188
Grand Total			25 000 000

a/ New housing loan repayment period will start when construction is completed.

b/ The "Mediation Agreement" which provides for settlement of the liabilities of the former East African Community was signed in 1984. It provided for payment of the housing loan to UNDP in 1985. Payment has not yet been received and UNDP is pursuing this matter.

c/ Adjustment to 1984 repayment of principal.

Annex table 5. Contributions outstanding as at 31 December 1985
for 1985 and prior years
(US dollars)

Country or organization	Voluntary contributions	Voluntary programme costs	Special Measures Fund for the Least Developed Countries	Government cash counterpart contributions	Cost-sharing	Total
Afghanistan	33 000	-	-	-	102 600	135 600
Algeria	36 878	-	-	366 816	1 213 746	1 617 440
Angola	-	-	-	-	49 000	49 000
Antigua and Barbuda	-	99 713	-	-	-	99 713
Arab Gulf Programme for United Nations Development Organizations	-	-	-	-	923 714	923 714
Argentina	5 731 650	-	-	-	8 619 499	14 351 149
Bahrain	-	-	-	-	48 246	48 246
Barbados	-	-	-	-	9 000	9 000
Belgium	-	-	-	-	12 008	12 008
Belize	-	-	-	-	28 340	28 340
Benin	547	-	-	-	411 993	412 540
Bolivia	155 000	248 000	-	102	145 379	548 481
Botswana	14 878	-	-	-	48 355	63 233
Brazil	2 503 394	-	-	-	1 377 854	3 881 248
Burkina Faso	6 789	-	-	-	-	6 789
Burma	-	112 883	-	11 831	-	124 714
Burundi	14 994	-	7 018	-	-	22 012
Cameroon	104 439	117 493	-	176 003	56 722	454 657
Canada	-	-	-	-	2 507 157	2 507 157
Cape Verde	5 000	-	-	-	-	5 000
Cayman Islands	-	-	-	-	193	193
Chile	-	-	-	-	3 000	3 000
China	-	-	-	-	293 000	293 000
Colombia	343 750	69 143	-	586 778	965 182	1 964 853
Comoros	1 000	-	-	-	-	1 000
Congo	28 721	-	-	-	397 392	426 113
Cook Islands	5 000	-	-	-	33 688	38 688
Costa Rica	64 563	60 000	-	-	106 387	230 950
Côte d'Ivoire	108 432	-	-	-	116 360	224 792
Czechoslovakia	-	1 469	-	-	-	1 469
Democratic Kampuchea	1 454	-	-	-	-	1 454
Dominica	18 082	84 400	-	-	9 000	111 482
Dominican Republic	236 972	-	-	-	9 000	245 972
Ecuador	105 837	100 003	-	-	63 671	269 511
Egypt	-	-	-	560 372	130	560 502
El Salvador	178 711	385 662	-	-	-	564 373
Ethiopia	-	-	-	-	120 000	120 000
France	2 790 850	-	-	-	-	2 790 850
Gabon	-	-	-	-	5 054 744	5 054 744
Gambia	5 714	-	-	-	-	5 714
German Democratic Republic	1 846	-	-	-	-	1 846
Germany, Federal Republic of	-	-	-	-	236 907	236 907
Greece	498 320	103 035	-	135 237	-	736 592
Grenada	13 078	57 051	-	-	-	70 129
Guatemala	16 444	67 556	-	27 489	136 341	247 830
Guinea	21 000	-	-	-	-	21 000
Guinea-Bissau	-	-	-	-	52 172	52 172
Guyana	2 085	38 554	-	-	9 000	49 639
Haiti	-	-	-	-	3 000	3 000
Honduras	9 500	-	-	201 740	628 508	839 748
India	-	-	-	60 591	193 318	253 909
Indonesia	-	-	-	-	414 798	414 798
Inter-American Development Bank	-	-	-	-	511 988	511 988
Iran (Islamic Republic of)	50 000	-	-	1 583	-	51 583
Iraq	-	-	-	-	204 050	204 050
Italy	-	-	-	-	4 399 812	4 399 812
Jamaica	37 546	-	-	55 274	130 475	223 295
Jordan	-	-	-	-	114 185	114 185
Kenya	73 620	-	-	-	-	73 620
Kuwait	-	-	-	-	120 475	120 475
Lao, People's Democratic Republic	19 600	-	-	170 754	-	190 354
Latin American Institute for Economic and Social Planning	-	-	-	-	721	721
Lebanon	-	-	-	-	10 000	10 000
Liberia	175 000	-	-	-	162 100	337 100
Libyan Arab Jamahiriya	-	-	-	-	250 616	250 616

Annex table 5. (continued)

Country or organization	Voluntary contributions	Voluntary programme costs	Special Measures Fund for the Least Developed Countries	Government cash counterpart contributions	Cost-sharing	Total
Malaysia	-	-	-	10 592	29 380	39 972
Mali	1 000	-	-	378 969	34 748	414 717
Mauritania	-	52 951	-	-	-	52 951
Mexico	-	-	-	-	126 043	126 043
Miscellaneous	-	-	-	-	209 572	209 572
Montserrat	11 111	12 057	-	-	-	23 168
Morocco	14 428	-	-	-	188 700	203 128
Mozambique	-	-	-	16 523	-	16 523
Nepal	-	-	-	-	646 697	646 697
Nicaragua	-	80 148	-	-	74 418	154 566
Nigeria	543 478	-	-	119 565	8 803	671 846
Norway	-	-	-	-	483 000	483 000
Oman	-	-	-	-	116 509	116 509
Organization of Petroleum Exporting Countries	-	-	-	-	882 751	882 751
Pakistan	-	-	-	138 958	-	138 958
Panama	269 000	120 000	-	-	480 210	869 210
Papua New Guinea	-	-	-	-	4 583	4 583
Paraguay	-	-	-	3 112	3 000	6 112
Peru	859 294	80	-	-	93 800	953 174
Philippines	885 637	-	-	-	3 500	889 137
Poland	-	-	-	10 338	-	10 338
Portugal	-	17 375	-	-	13 255	30 630
Qatar	-	-	-	-	178 869	178 869
Rwanda	-	-	-	-	137 170	137 170
Saint Christopher and Nevis	-	27 845	-	-	69 000	96 845
Saint Lucia	-	74 220	-	-	9 000	83 220
Saint Vincent and the Grenadines	-	69 120	-	-	-	69 120
Saudi Arabia	-	-	-	7 890 545	1 469	7 892 014
Senegal	436 679	-	-	68 961	-	505 640
Seychelles	1 000	-	-	-	-	1 000
Sierra Leone	86 677	-	472	-	-	87 149
Singapore	100 000	120 000	-	-	187 300	407 300
Somalia	538	-	-	421 946	-	422 484
Spain	-	-	-	-	117 698	117 698
Sri Lanka	857 736	-	-	-	113 496	971 232
Sudan	600 000	-	-	49 061	277 949	927 010
Suriname	40 000	-	-	-	-	40 000
Swaziland	-	11 494	-	-	-	11 494
Sweden	-	-	-	-	12 964	12 964
Switzerland	-	-	-	-	221 323	221 323
Syrian Arab Republic	-	-	-	-	7 974	7 974
Territory of Hong Kong	-	-	-	-	48 508	48 508
Tonga	20 000	-	-	-	-	20 000
Trust Territory of the Pacific Islands	-	-	-	-	115 221	115 221
Tunisia	-	-	-	18 452	203 335	221 787
Turkey	1 610 489	22 709	-	238	368 361	2 001 797
Uganda	16 796	-	-	-	-	16 796
United Arab Emirates	675 000	-	-	-	280 326	955 326
United Nations Children's Fund (UNICEF)	-	-	-	-	270 000	270 000
United Republic of Tanzania	23 881	-	-	-	-	23 881
United States of America	33 250 000	-	-	-	53 711	33 303 711
Uruguay	-	-	-	4 098	154 527	158 625
Vanuatu	-	-	-	-	381	381
Venezuela	-	-	-	921	3 000	3 921
Viet Nam	1 996	-	-	-	-	1 996
World Bank	-	-	-	-	87 720	87 720
World Health Organization	-	-	-	-	23 730	23 730
Yemen Arab Republic	31 500	-	-	-	-	31 500
Yugoslavia	78 516	-	-	-	115 913	194 429
Zambia	6 030	-	-	-	-	6 030
Total	53 834 480	2 152 961	7 490	11 486 849	36 761 740	104 243 520

Annex table 6. Expenditures by agency
(Thousands of US dollars)

Agency	Indicative planning figures (IPFs)					IPF Add-on Fund	Special Programme Resources	Special Industrial Services	Special Measures Fund for the Least Developed Countries	Cash counterpart	Subtotal	Programme support costs	Total
	Country	Regional	Inter- regional	Global	Total								
UNITED NATIONS	80 614	3 657	464	-	84 735	-	253	-	1 349	1 554	87 891	12 032	99 923
ECA	30	3 551	-	-	3 581	-	(36)	-	5	-	3 550	497	4 047
ECE	-	292	-	-	292	-	-	-	-	-	292	40	332
ECLA	-	1 227	-	-	1 227	-	-	-	-	-	1 227	172	1 399
ECWA	-	422	-	-	422	-	-	-	-	-	422	55	477
ESCAP	-	5 685	-	-	5 685	-	-	-	-	(84)	5 601	736	6 337
UNIDO	56 586	1 585	-	-	58 171	-	5	2 685	310	431	61 602	8 552	70 154
UNCIFAD	2 218	883	2 133	-	5 234	-	-	-	29	-	5 263	727	5 990
UNCHS	9 901	183	-	-	10 084	-	448	-	427	25	10 984	1 435	12 419
ILO	33 785	2 525	243	-	36 553	-	-	-	1 419	283	38 255	5 350	43 605
EPD	103 318	9 869	709	228	114 224	(13)	168	-	1 629	2 193	118 101	16 102	134 203
UNESCO	28 450	4 792	1	-	33 243	-	19	-	313	8	33 583	4 619	38 202
ICPO	24 646	6 764	-	-	31 410	9	-	-	37	50	31 506	4 393	35 899
WHO	7 409	2 543	279	1 442	11 673	-	-	-	303	-	11 976	1 667	13 643
WORLD BANK	20 796	4 113	3 917	2 563	31 389	-	6	-	11	1 957	33 363	3 217	36 580
UPU	846	714	-	-	1 560	-	52	-	-	-	1 612	355	1 967
ITU	17 542	4 332	-	-	21 874	-	-	-	68	23	21 965	2 921	24 886
WMO	9 911	3 259	-	-	13 170	-	-	-	322	-	13 492	1 956	15 448
IMO	1 835	1 481	109	-	3 425	-	-	-	74	-	3 499	769	4 268
WPCO	714	1 009	-	-	1 723	-	-	-	-	128	1 851	407	2 258
IAEA	1 291	446	-	-	1 737	-	-	-	(1)	-	1 736	382	2 118
ITC	4 114	983	716	-	5 813	-	-	-	54	170	6 037	768	6 805
WID	953	286	-	-	1 239	-	-	-	-	-	1 239	158	1 397
AFESD	-	81	-	-	81	-	-	-	-	-	81	11	92
AsDB	4 389	-	-	-	4 389	-	-	-	160	-	4 549	600	5 149
GOVERNMENTS	20 485	1 827	101	-	22 413	586	618	-	698	64	24 379	238	24 617
UNV	3 261	879	87	-	4 227	-	543	-	373	292	5 435	-	5 435
UNDP	18 285	5 730	947	11 157	36 119	3	3 426	-	2 386	246	42 179	4 826	47 005
TOTAL (inclusive of cost-sharing)	451 379	69 118	9 706	15 390	545 593	585	5 502	2 685	9 965	7 340	571 670	72 985	644 655
Charged to: Sources of funds as per column heading	393 289	66 313	7 543	14 333	481 478	585	5 356	2 685	9 570	7 340	507 014	65 955	572 969
Cost-sharing	58 090	2 805	2 163	1 057	64 115	-	146	-	395	-	64 656	7 030	71 686
TOTAL (inclusive of cost-sharing)	451 379	69 118	9 706	15 390	545 593	585	5 502	2 685	9 965	7 340	571 670	72 985	644 655

Annex table 7. Investments as at 31 December 1985
 (US dollars)

<u>Type</u>	<u>Currency</u>	<u>1984</u>	<u>1985</u>
<u>Interest-bearing current accounts</u>			
	Austrian schillings	4 427	2 623
	Belgian francs	61 072	18 556
	CFA francs (Cameroon)		
	Canadian dollars	179 491	362 128
	Danish kroner	18 944	15 394
	Deutsche marks	30 013	74 668
	Finnish markka	4 170	117 648
	French francs	35 530	44 744
	Israeli shekels	312	111 854
	Italian lire	6 180	8 347
	Japanese yen	83 593	141 429
	Netherlands guilders	212 192	1 731 146
	New Zealand dollars		
	Norwegian kroner	16 875	36 439
	Pounds sterling	53 098	40 117
	CFA francs (Senegal)	981	1 184
	Swedish kronor	10 605	36 538
	Swiss francs	297 336	29 074
	United States dollars	304 735	19 178
	Subtotal	1 319 554	2 791 067
<u>Interest-bearing accounts</u>			
	United States dollars	20 839 301	18 640 301
<u>Call accounts</u>			
	United States dollars	435 000	1 250 000
	Austrian schillings	518 779	135 593
	Belgian francs	577 236	229 412
	Canadian dollars	1 114 504	699 275
	Danish kroner	269 545	11 049 451
	Deutsche marks	9 852 459	1 662 000
	Finnish markka	159 055	293 578
	French francs	499 468	2 032 680
	Irish pounds		110 429
	Italian lire	144 737	480 175
	Norwegian kroner	540 678	1 343 046
	Swedish kronor	390 268	8 771 242
	Swiss francs	268 000	377 990
	Pounds sterling	556 901	3 353 116
	Subtotal	15 326 648	31 787 987
<u>Deposits-at-notice</u>			
	Japanese yen	714 815	1 569 000
<u>Time-deposits</u>			
	United States dollars	203 901 824	275 326 688
	Australian dollars	8 793 104	5 741 379
	Austrian schillings	2 253 521	
	Belgian francs	5 691 060	6 176 471
	Canadian dollars	3 435 114	13 599 638
	Danish kroner	1 363 635	
	Deutsche mark	229 509	31 160 050
	Finnish markkaa	299 212	642 202
	French francs	9 446 808	10 326 797
	Indian rupees		
	Italian lire	1 421 053	3 615 160
	Japanese yen	5 802 470	46 750 000
	New Zealand dollars	312 195	
	Netherlands guilders	1 318 840	31 785 714
	Norwegian kroner	1 016 950	3 576 159
	Pakistan rupees		
	Swedish kronor	3 428 571	5 882 353
	Swiss francs	9 680 000	5 311 005
	Pounds sterling	7 832 929	
	Subtotal	266 226 795	439 893 616
	Total	304 427 113	494 681 971

Annex table 8 (a) Income received under cost-sharing arrangements
(Thousands of US dollars)

Country	Project cost-sharing		Programme cost-sharing		Third-party cost-sharing	
	received in 1985	cumulative total	received in 1985	cumulative total	received in 1985	cumulative total
Afghanistan	-	1 077	-	-	-	580
Algeria	2 600	14 379	-	496	-	-
Angola	350	350	-	-	-	-
Argentina	4 761	8 761	-	-	-	-
Bahamas	-	1 133	-	-	-	-
Bahrain	160	10 248	-	-	-	-
Bangladesh	-	-	-	-	-	2 473
Barbados	-	100	-	-	-	-
Belize	57	81	-	-	-	-
Benin	-	193	-	-	-	-
Bermuda	-	125	-	-	-	-
Bhutan	-	-	-	-	-	749
Bolivia	500	8 241	-	-	1 307	1 581
Botswana	(118)	297	700	3 137	344	344
Brazil	3 466	22 214	390	20 890	-	27
British Virgin Islands	-	120	-	-	-	-
Brunei Darussalam	-	69	-	-	-	-
Bulgaria	6	36	-	-	-	-
Burma	-	-	-	-	45	83
Burundi	-	2 365	-	-	1 507	1 507
Cameroon	1 401	9 013	-	-	-	-
Cayman Islands	15	103	-	-	-	-
Chad	-	-	-	-	1 184	1 384
Chile	574	1 984	-	-	-	20
China	2 585	6 304	-	-	2 911	10 033
Colombia	2 836	9 575	-	-	-	-
Congo	172	554	1 400	7 071	-	-
Cook Islands	56	246	-	-	-	-
Costa Rica	714	1 871	-	-	-	257
Côte d'Ivoire	494	4 273	-	4 996	-	46
Cyprus	22	94	-	-	-	-
Czechoslovakia	-	220	-	-	-	-
Democratic People's Republic of Korea	-	150	-	-	-	-
Democratic Yemen	46	890	-	-	-	220
Djibouti	211	357	-	-	-	-
Dominica	-	-	-	-	-	50
Dominican Republic	140	1 410	-	-	-	-
Ecuador	976	5 479	-	-	-	1 000
Egypt	760	3 906	-	-	53	11 406
El Salvador	-	839	-	-	-	-
Ethiopia	-	48	-	-	40	40
Gabon	2 843	9 702	621	2 618	-	-
Gambia	-	-	-	-	162	210
Ghana	-	113	-	-	-	-
Greece	101	537	-	-	-	-
Guatemala	99	3 351	-	-	-	-
Guinea	(19)	469	-	-	-	-
Guinea-Bissau	3	3	-	-	106	1 063
Guyana	-	272	-	-	-	250
Haiti	168	1 499	-	-	-	629
Honduras	1 591	8 732	-	-	771	3 393
Iceland	-	132	-	-	-	-
India	107	7 041	-	-	-	-
Indonesia	1 159	5 454	2 335	12 865	-	14
Iran	-	28 527	-	398	-	-
Iraq	652	7 824	-	-	-	-
Jamaica	1 504	2 380	210	2 990	138	261
Jordan	1 043	2 852	-	-	28	28
Kenya	32	363	-	-	674	1 198
Kuwait	927	15 218	-	-	-	-
Lebanon	-	827	-	-	-	48
Lesotho	-	-	-	-	152	1 305
Liberia	-	140	-	-	-	1 134
Libyan Arab Jamahiriya	1 659	13 252	-	-	-	-

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Annex table 8 (a) (continued)

Country	Project cost-sharing		Programme cost-sharing		Third-party cost-sharing	
	received in 1985	cumulative total	received in 1985	cumulative total	received in 1985	cumulative total
Madagascar	90	138	8	8	-	-
Malawi	105	292	-	-	-	-
Malaysia	(1)	629	-	3 501	-	-
Maldives	-	-	-	-	-	585
Mali	100	100	-	-	100	2 203
Mexico	918	3 690	-	-	-	-
Miscellaneous	1 417	2 521	-	-	-	-
Morocco	626	1 304	-	-	-	-
Mozambique	51	51	-	-	-	324
Nepal	764	1 764	-	-	-	1 170
Netherlands-Antilles	-	117	309	3 100	-	-
Nicaragua	211	898	-	-	-	41
Niger	-	-	-	-	(98)	502
Nigeria	(1 578)	13 341	2 982	22 044	-	-
Oman	631	7 436	-	-	-	-
Pakistan	747	747	-	-	-	-
Palestinian People	-	-	-	-	110	110
Panama	479	3 126	1 050	2 400	-	-
Papua New Guinea	859	1 115	-	-	-	-
Paraguay	335	2 996	-	-	24	132
Peru	437	2 737	-	-	-	108
Philippines	70	101	-	-	-	-
Poland	-	274	-	-	-	-
Portugal	127	2 091	-	-	-	-
Qatar	1 196	7 694	190	194	10	10
Rwanda	299	674	-	-	-	441
Saint Lucia	-	-	-	-	-	120
Saint Vincent and the Grenadines	27	27	-	-	-	-
Samoa	60	60	-	-	-	-
Sao Tome and Principe	80	80	-	-	-	-
Saudi Arabia	13 347	58 039	(335)	1 221	-	-
Sierra Leone	-	-	-	-	665	745
Singapore	56	302	-	-	-	-
Somalia	40	54	-	-	18	1 315
Sri Lanka	442	941	-	-	-	15
Sudan	151	4 167	-	250	224	4 799
Suriname	-	32	57	214	-	150
Swaziland	362	1 763	-	-	-	462
Thailand	152	250	-	-	-	-
Togo	9	190	-	-	170	170
Tokelau Islands	5	75	3	3	-	-
Trinidad and Tobago	-	95	-	14 051	-	-
Trust Territory of the Pacific Islands	70	447	-	-	-	-
Tunisia	176	838	-	136	71	71
Turkey	581	14 731	(3)	-	-	-
Turks and Caicos Islands	-	3	-	-	-	-
Uganda	-	1 945	-	-	-	-
United Arab Emirates	1 446	16 445	-	-	57	132
United Republic of Tanzania	44	5 152	(1 132)	22	-	68
Uruguay	(1)	2 677	-	355	-	-
Vanuatu	(5)	47	-	-	-	45
Venezuela	825	16 049	94	94	222	232
Yemen	176	10 755	-	-	3 078	27 087
Zaire	-	182	-	-	-	-
Zambia	-	59	-	-	648	725
Zimbabwe	-	172	-	-	260	338
Africa regional	(42)	2 904	-	-	627	13 586
Arab regional	510	8 174	-	-	946	10 789
Asia regional	88	4 113	-	-	-	2 530
Europe regional	-	-	12	375	77	77
Latin America regional	518	1 677	-	-	1 582	10 958
Interregional	-	-	-	-	2 265	8 303
Global	-	-	-	-	1 053	3 546
Total	61 653	432 074	8 891	103 429	21 531	133 922

Annex table 8 (b) Income received under third-party cost-sharing arrangements by donor
(Thousands of US dollars)

Donor	Recipient country/region	Amount in 1985	Cumulative amount 1975 - 1985
Algeria	Africa regional	-	199
	Interregional	-	25
	Subtotal	-	224
Arab Fund for Economic Social Development	Arab States Regional	33	86
Arab Gulf Programme for United Nations Development Organizations	Democratic Yemen	-	200
	Egypt	-	170
	Guinea-Bissau	-	500
	Haiti	-	629
	Maldives	-	585
	Mali	-	1 000
	Niger	(98)	502
	Sierra Leone	320	400
	Global	500	850
	Subtotal	722	4 836
Arab Maritime Transport Academy	Arab regional	790	790
Australia	Egypt	-	227
	Vanuatu	-	45
	Honduras	6	6
	Subtotal	6	278
Austria	Egypt	-	420
Belgium	Kenya	-	322
	Mali	-	1 103
Subtotal			1 425
Brazil	Interregional	(33)	46
Canada	Burma	-	38
	Democratic Yemen	-	20
	Egypt	-	1 000
	Jamaica	-	36
	Sudan	36	1 045
	Tunisia	31	31
	Zambia	-	77
	Global	-	15
	Interregional	1 190	2 583
	Latin America regional	369	1 393
Subtotal	1 626	6 238	
Caribbean Development Bank	St. Lucia	-	120
	Latin America regional	-	170
Subtotal	-	290	
Central African Development Bank	Africa regional	-	252
Denmark	China	200	200
	Egypt	-	498
Subtotal	200	698	

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Annex table 8 (b) (continued)

Donor	Recipient country/region	Amount in 1985	Cumulative amount 1977 - 1986
East African Development Bank	Africa regional	-	46
Economic Commission for Europe	Lesotho	152	152
	Yemen	-	3 009
	Arab regional	123	123
	Europe regional	<u>77</u>	<u>77</u>
	Subtotal	352	3 361
Finland	Bolivia	97	190
	Lebanon	-	48
	Somalia	-	98
	Africa regional	500	500
	Interregional	<u>20</u>	<u>20</u>
	Subtotal	617	856
France	Egypt	53	112
	Nicaragua	-	<u>41</u>
	Subtotal	53	153
Germany, Federal Republic of	Jordan	28	28
	Paraguay	-	108
	United Republic of Tanzania	-	43
	Yemen	-	1 611
	Asia regional	-	62
	Interregional	253	731
	Global	<u>107</u>	<u>107</u>
	Subtotal	388	2 690
Greece	Egypt	-	500
India	Interregional	-	50
Indonesia	Interregional	-	100
Inter-American Development Bank	Bolivia	131	131
	Latin America regional	<u>384</u>	<u>1 384</u>
	Subtotal	515	1 515
International Fund for Agricultural Development	Venezuela	222	222
	Latin America regional	<u>93</u>	<u>901</u>
	Subtotal	315	1 123
International Monetary Fund	Latin America regional	115	375
International Telecommunication Union	Brazil	-	27
Iran	Arab States regional	-	2 003
Israel	Latin America regional	-	50
Italy	Bolivia	1 040	1 040
	China	2 711	9 833
	Egypt	-	237
	Honduras	384	384
	Kenya	674	674
	Africa regional	-	1 427
	Global	-	100
	Interregional	-	<u>210</u>
	Subtotal	4 809	13 905
Japan	Egypt	-	1 000

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Annex table 8 (b) (continued)

Donor	Recipient country/region	Amount in 1985	Cumulative amount 1975 - 1985
Kuwait	Interregional	-	30
Latin American Association for Integration	Latin America regional	-	264
Latin American Centre for Development Administration	Latin America regional	-	67
Latin American Institute for Economic and Social Planning (ILPES)	Paraguay	24	24
Libyan Arab Jamahiriya	Africa regional	-	97
Morocco	Africa regional	-	64
Netherlands	Afghanistan	-	580
	Bangladesh	-	257
	Bhutan	-	749
	Bolivia	-	171
	Costa Rica	-	257
	Ecuador	-	1 000
	Egypt	-	2 000
	Guinea-Bissau	-	418
	Honduras	381	2 863
	Lesotho	-	1 153
	Liberia	-	1 134
	Nepal	-	1 140
	Peru	-	108
	Sudan	-	1 234
	Suriname	-	150
	Swaziland	-	462
	United Republic of Tanzania	-	25
	Yemen	2 278	16 805
	Africa regional	-	215
	Latin America regional	<u>100</u>	<u>200</u>
	Subtotal	2 759	30 921
Norway	Egypt	-	543
	Somalia	-	54
	Interregional	<u>452</u>	<u>1 808</u>
	Subtotal	452	2 405
Organization of Petroleum Exporting Countries	Egypt	-	1 500
	Africa regional	-	7 110
	Arab regional	-	7 642
	Asia regional	-	2 000
	Latin America regional	-	3 500
	Interregional	-	1 899
	Global	<u>345</u>	<u>2 281</u>
	Subtotal	345	25 932
Saudi Arabia	Yemen	800	5 000
Sweden	Bolivia	-	10
	Egypt	-	920
	Guinea-Bissau	106	145
	Kenya	-	202
	Mozambique	-	65
	Sri Lanka	-	15
	Sudan	-	2 332
	Interregional	119	339
	Africa regional	<u>127</u>	<u>236</u>
	Subtotal	352	4 264

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Annex table 8 (b) (continued)

Donor	Recipient country/region	Amount in 1985	Cumulative amount 1977 - 1986
Switzerland	Bangladesh	-	2 216
	Bolivia	14	14
	Burundi	1 507	1 507
	Chad	61	61
	Chile	-	20
	Côte d'Ivoire	-	46
	Egypt	-	500
	Nepal	-	30
	Rwanda	-	441
	Asia regional	-	31
	Global	98	260
	Interregional	<u>189</u>	<u>621</u>
	Subtotal	1 869	5 747
Tunisia	Palestinian People	12	12
United Kingdom of Great Britain and Northern Ireland	Egypt	-	1 770
	Guyana	-	250
	Honduras	-	140
	Yemen	-	<u>662</u>
	Subtotal	-	2 822
United Nations	Mozambique	-	259
	Global	<u>3</u>	<u>33</u>
	Subtotal	3	292
United Nations Centre for Human Settlements	Burma	45	45
	Dominica	-	50
	Qatar	10	10
	Sierra Leone	45	45
	United Arab Emirates	57	132
	Zimbabwe	-	<u>78</u>
	Subtotal	157	360
United Nations Children's Fund	Bolivia	25	25
	Ethiopia	40	40
	Mali	100	100
	Interregional	-	<u>50</u>
	Subtotal	165	215
United Nations Educational, Scientific and Cultural Organization	Jamaica	6	6
	Venezuela	-	<u>10</u>
	Subtotal	6	16
United Nations Environmental Programme	Indonesia	-	14
United Nations Fund for Drug Abuse Control	Jamaica	132	132
United Nations High Commissioner for Refugees	Sudan	188	188
	Arab regional	-	<u>145</u>
	Subtotal	188	333
United Nations Industrial Development Organization	Interregional	75	75
United Nations Trust Fund for Sudano-Sahelian Activities	Somalia	18	294
	Africa regional	-	<u>2 600</u>
	Subtotal	18	2 894

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Annex table 8 (b) (continued)

Donor	Recipient country/region	Amount in 1985	Cumulative amount 1977 - 1986
Office of the United Nations Disaster Relief Co-ordinator (UNDRO)	Chad	-	200
United States of America	Botswana	344	344
	Chad	1 123	1 123
	Jamaica	-	87
	Sierra Leone	300	300
	Somalia	-	869
	Togo	170	170
	Zambia	648	648
	Zimbabwe	260	260
	Africa regional	-	400
	Asia regional	-	400
Latin America regional	<u>500</u>	<u>2 396</u>	
	Subtotal	3 345	6 997
Venezuela	Egypt	-	10
West Africa Development Bank	Africa regional	-	539
World Bank	Gambia	162	210
	Asia regional	-	37
	Interregional	-	216
	Latin America regional	<u>21</u>	<u>258</u>
	Subtotal	183	721
World Health Organization	Tunisia	40	40
	Palestinian People	<u>98</u>	<u>98</u>
	Subtotal	138	138
TOTAL		<u><u>21 531</u></u>	<u><u>133 922</u></u>

