ASSEMBLY - 2nd session
Agenda item 12(i)

STAFF ESTABLISHMENT AND ADOPTION OF THE BUDGET FOR THE SECOND FINANCIAL PERIOD

WORKING CAPITAL FUND

RESOLUTION A.37 (II)
adopted on 13 April 1961

THE ASSEMBLY,

RESOLVES that

1. The Working Capital Fund shall be established for the financial period 1962 to 1963 in the amount of U.S. $100,000.

2. Members shall make advances to the Working Capital Fund in accordance with the scale of assessments adopted by the Assembly for contributions of members to the Budget of the Inter-Governmental Maritime Consultative Organization for the second financial period 1962 to 1963.

3. The Secretary-General is authorized:

   (a) to advance from the Working Capital Fund such sums as may be necessary to finance the appropriations for the years 1962 to 1963, 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 1962 to 1963 provided that such expenses are of an urgent 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.

4. The Secretary-General shall report to the Assembly all advances made under the present resolution and the circumstances relating thereto and shall make provision in the estimates for reimbursement to the Working Capital Fund.
STAFF ESTABLISHMENT AND ADOPTION OF THE BUDGET FOR THE SECOND FINANCIAL PERIOD
WORKING CAPITAL FUND, RESOLUTION A.37(II) adopted on 13 April 1961