INTER-GOVERNMENTAL MARITIME CONSULTATIVE ORGANIZATION

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ASSEMBLY - 5th session
Agenda item 16

WORKING CAPITAL FUND

RESOLUTION A.137(V)
adopted on 26 October 1967

THE ASSEMBLY,

RESOLVES that:

1. The Working Capital Fund shall be established for the financial period 1968/69 in the amount of £150,000.

2. The advances assessed upon Members for the financial period 1966/67 will remain unchanged for the financial period 1968/69.

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 1968/69 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 1968/69, 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.