

Review of the Current Financial Status of the IHO

Submitted by:	Secretary-General
Executive Summary:	This submission provides a recent statement of the current financial status of the IHO

Introduction

1. Article VI(g)(iii) of the Convention on the IHO stipulates that the Council ...*coordinate during the inter-Assembly period the activities of the Organization within the framework of the strategy, work programme and financial arrangements, as decided by the Assembly.*
2. Decision 24.c of the first IHO Assembly... *confirmed that the Council is empowered to approve the financial statements and any recommendations for the previous year and the budget estimates and the associated annual work programme for each forthcoming year.*

Discussion

3. As part of a continuous monitoring process, the Secretariat of the IHO prepares a monthly financial reporting statement that includes the current status of income and expenditures for the year, a detailed statement of financial contributions received, a statement of the investments, including funds and cash. This statement is reviewed by the Secretary-General and the Directors, who take any necessary as and when required. The monthly financial reporting statement includes a highlight report of notable matters arising from the various statements.
4. In order that the Council may properly exercise its role of *coordinating during the inter-Assembly period the activities of the Organization within the framework of the strategy, work programme and financial arrangements*, the monthly financial reporting statement for July 2017 is presented at Annex A for the information of the Council.

Action Required of the Council

5. The Council is invited to:
 - a. **Note** the monthly financial reporting statement provided in Annex A.

MONTHLY FINANCIAL
REPORTING STATEMENTS

**(Budgetary Statement of Income and Expenditures, Detailed Statement of
Contributions received, Distribution of Investment and Cash)**

JULY 2017

