

Opinion of the External Auditor

To the Directing Council of the Pan American Health Organization

I have audited the accompanying financial statements, comprising Statements I to X, Schedules 1 to 10 and Notes of the Pan American Health Organization for the financial period ended 31 December 2007.


Respective Responsibilities

These financial statements are the responsibility of the Director of the Pan American Health Organization. My responsibility is to express an opinion on these financial statements based on my audit performed in accordance with Article XIV of the Financial Regulations and Rules.

Basis of Opinion

I conducted my audit in accordance with International Standards on Auditing. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, and as considered by the auditor to be necessary in the circumstances, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Director of the Pan American Health Organization, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for the audit opinion.

Opinion

 In my opinion, these financial statements present fairly, in all material respects, the financial position as at 31 December 2007 and the results of operations and cash flows for the period then ended in accordance with the United Nations System Accounting Standards and Pan American Health Organization's stated accounting policies set out in Note 2 to the financial statements and schedules. These accounting policies are appropriate to the Organization's circumstances and were consistently applied and adequately disclosed.

Further, in my opinion, the transactions of the Pan American Health Organization, which I have tested as part of my audit, have in all significant respects been in accordance with the Financial Regulations and Legislative Authority.

In accordance with Article XIV of the Financial Regulations, I have also issued a long-form Report on my audit of the Pan American Health Organization's financial statements.



T J Burr
Comptroller and Auditor General,
United Kingdom
External Auditor

National Audit Office, London

14 April 2008