LETTER OF TRANSMITTAL


The details of the presentation of the statements will be found in the Introduction.

Mirta Roses Peralta
Director
Pan American Sanitary Bureau
CERTIFICATION OF FINANCIAL STATEMENTS

The appended Statement I to Statement X and Schedule 1 to Schedule 9 and supporting Explanatory Notes are approved:

Sharon Sotaas Frahler
Area Manager, Financial Management and Reporting

Mirta Rose Periago
Director

16 April 2004
INTRODUCTION

The Financial Report of the Director and the Report of the External Auditor for the financial period 1 January 2002 to 31 December 2003 are presented in the following sequence:

Part I  Comments of the Director concerning important developments affecting the financial position of the Organization during the financial period under review

Part II  Report of the External Auditor

Part III  Financial statements of the Organization for the financial period 2002-2003 as required by the Financial Regulations, together with supporting schedules and explanatory notes

Part IV  Financial statements for the Caribbean Epidemiology Center (CAREC) for 2002-2003

Part V  Financial statements for the Caribbean Food and Nutrition Institute (CFNI) for 2002-2003

Part VI  Report of the External Auditor and financial statements for the Institute of Nutrition of Central America and Panama (INCAP) for 2002-2003