

ASSEMBLY
27th session
Agenda item 7

A 27/Res.1042
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Resolution A.1042(27)

**Adopted on 23 November 2011
(Agenda item 7)**

**REVISION OF THE ORGANIZATION'S FINANCIAL REGULATIONS
(effective 1 January 2012)**

THE ASSEMBLY,

RECALLING that the Organization's Financial Regulations provide a framework for the financial control and reporting of the Organization's financial resources,

MINDFUL OF the provision of article XIV of the Organization's Financial Regulations, which requires that amendments to the said Regulations should be approved by the Assembly,

HAVING CONSIDERED the recommendations of the Council at its 105th session that the planning and budgeting cycles should be more closely aligned,

HAVING FURTHER CONSIDERED the recommendations of the Council at its 106th session that limits on the term of appointment of the External Auditor should be more clearly defined,

RECOGNIZING that amendment of the Regulations is required in order to support effective budget management within a financial year:

1. APPROVES the revised financial regulations 3.4, 3.5 and 12.1 set out in the Annex to this resolution; and RESOLVES that they shall take effect as from 1 January 2012; and
2. REQUESTS the Secretary-General to ensure the effective implementation and application of the Organization's Financial Regulations, as revised.

Annex

**AMENDMENTS TO THE ORGANIZATION'S
FINANCIAL REGULATIONS AND FINANCIAL RULES**

Article III

THE BUDGET

REGULATION 3.4 The Secretary-General shall submit, in the second year of the biennium, an outline of the budgetary implications of the projected High-level Action Plan for the following biennium to the regular session of the Council prior to the regular session of the Assembly.

REGULATION 3.5 The Secretary-General shall transmit the proposed budget for the following biennium to all Member States, not later than one month prior to the opening of the regular session of the Assembly in accordance with the Rules of Procedure of the Assembly. The proposed budget shall be submitted to the Assembly by the Council, together with the comments and recommendations of the Council thereon, following its extraordinary session prior to the regular session of the Assembly.

Article XII

EXTERNAL AUDIT

Appointment

REGULATION 12.1 An External Auditor, who shall be Auditor-General (or officer holding the equivalent title) of a Member State, shall be appointed by the Assembly for a four-year period covering the two budget periods immediately following the Assembly's decision, renewable for a maximum of one further four-year period. In order to support the Assembly in making its decision, the Council should, in good time, provide an opportunity for all interested and eligible Auditors-General to submit to it an application to be considered by the Assembly setting out their proposed approach and the costs to the Organization. The Council should then submit this information for the Assembly's consideration, along with such comments as it considers to be appropriate.
