

58th DIRECTING COUNCIL

72nd SESSION OF THE REGIONAL COMMITTEE OF WHO FOR THE AMERICAS

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Provisional Agenda Item 5.6

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AMENDMENTS TO THE FINANCIAL REGULATIONS AND FINANCIAL RULES OF PAHO

Proposed Amendments to the Financial Regulations of PAHO

The revised text for the proposed amendments to the Financial Regulations of PAHO, as discussed during the 58th Directing Council, is presented below:

<i>Regulation XIII – Accounts and Financial Statements</i>		
Current Text	Proposed Text	Comments
13.6 The Director may authorize, after full investigation, the write-off of any asset other than assessed contributions. Write-offs will be disclosed in the financial statements.	13.6 For the purposes of reporting in compliance with the International Public Sector Accounting Standards (IPSAS), the Director may stipulate a reserve for doubtful accounts, when such accounts are not expected to be settled within 12 months of the date of the annual financial report, and no payment plan has been established for such accounts. The Director may also authorize, after full investigation, the write-off of any asset other than assessed contributions. The reserve for doubtful accounts and the write-offs will be disclosed in the financial statements.	To ensure that financial statements accurately reflect the financial situation of the organization, IPSAS requires that all assets are reviewed for indications of impairment, and where such conditions exist, ensure that the assets are reported at a fair value.

<i>Regulation XIII – Accounts and Financial Statements</i>		
Current Text	Proposed Text	Comments
13.7 The Conference or Directing Council may stipulate a reserve for doubtful accounts, representing all or a portion of the outstanding assessed contributions due from a Member State subject to the restrictions of Article 6.B of the Constitution.	13.7 The Conference or Directing Council may stipulate a reserve for doubtful accounts, representing all or a portion of the outstanding assessed contributions due from a Member State subject to the restrictions of Article 6.B of the Constitution.	Financial Regulation 13.7 to be deleted.
