
911th Plenary Meeting

PC Journal No. 911, Agenda item 2

**DECISION No. 1040
ADOPTION OF INTERNATIONAL PUBLIC SECTOR
ACCOUNTING STANDARDS IN THE OSCE**

The Permanent Council,

With reference to the Financial Regulations, particularly Regulation 7.01 “Preparation of the Accounts”, as approved by the Permanent Council on 27 June 1996 (DOC.PC/1/96), as well as to the Significant Accounting Policies as described in Note 1 of the annual Financial Statements, particularly that the financial statements are prepared in accordance with the United Nations System Accounting Standards (UNSAS),

Reiterating the importance of full transparency and accountability in the functioning of the OSCE,

Taking note of the decision by the United Nations General Assembly, through its resolution 60/283 of July 2006, to approve the adoption by the United Nations of the International Public Sector Accounting Standards (IPSAS) to replace the United Nations System Accounting Standards (UNSAS),

Approves the adoption of International Public Sector Accounting Standards in the OSCE;

Tasks the Secretariat to work towards gradual implementation of IPSAS with a target deadline of issuing IPSAS compliant Financial Statements for the 2014 financial year;

Requests the Secretary General to allocate the financial resources required to finance activities related to the adoption of IPSAS in the OSCE from existing Unified Budget resources.