



Council

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Seventeenth session

Kingston, Jamaica

11-22 July 2011

Decision of the Council relating to financial and budgetary matters

The Council of the International Seabed Authority,

Taking into account the recommendations of the Finance Committee,¹

Recommends that the Assembly of the International Seabed Authority:

- (a) Urge the members of the Authority to pay their assessed contributions to the budget on time and in full;
- (b) Appeal to the members of the Authority to pay outstanding contributions to the budget of the Authority from previous years as soon as possible and request the Secretary-General, at his discretion, to continue his efforts to recover those amounts;
- (c) Express appreciation to those members of the Authority which announced contributions to the Endowment Fund and the Voluntary Trust Fund during the seventeenth session;
- (d) Strongly encourage members to make voluntary contributions to the Endowment Fund and the Voluntary Trust Fund of the Authority and ask the Secretary-General to seek expert advice on the investment of the capital of the Endowment Fund and consult the relevant authorities at United Nations Headquarters;
- (e) Express its appreciation to the Secretary-General for the report to the Finance Committee on the implementation of the budget and for the efforts being made to effect savings in the budget of the Authority during the 2011-2012 financial period, and urge the Secretary-General to continue those efforts;
- (f) Appoint PricewaterhouseCoopers as independent auditor for 2011 and 2012 and request the auditors to express, in future reports, an opinion on the effectiveness of the internal controls of the Authority;

¹ See ISBA/17/A/3-ISBA/17/C/3.



(g) Request the Finance Committee, at its next meeting, to consider and make recommendations on the adoption of the International Public Sector Accounting Standards;

(h) Request the Finance Committee, at its next meeting, to consider and make recommendations on whether the International Seabed Authority should subscribe to the statute of the International Civil Service Commission;

(i) Authorize the Secretary-General, to the extent necessary and on an exceptional basis, to make an advance of up to \$30,000 from the interest accrued on the Endowment Fund to supplement the Voluntary Trust Fund.

*170th meeting
20 July 2011*
