

AMENDMENT OF THE FINANCIAL REGULATIONS REGARDING THE
FINANCIAL YEAR OF THE ORGANIZATION

The Conference,

In conformity with Regulation XXIII of the Financial Regulations of the Organization,

DECIDES

1. That paragraph 1, Regulation III, of the Financial Regulations (Part I) should be amended to read as follows :

“1. The financial year of the Organization shall be the calendar year.”

2. That this amendment of the Financial Regulations shall come into force in respect of the third financial year and that the second financial year shall accordingly extend from 1 July, 1946, to 31 December, 1947.

3. That, notwithstanding this action respecting the second financial year, the accounts of the Organization shall be closed and audited as of 31 December, 1946, and, when the budget for the third financial year is prepared for presentation to the next session of the Conference, expenditures from 1 December, 1945, to 31 December, 1946, shall, for comparison, be indicated in schedules together with revised estimates of anticipated expenditures during the calendar year 1947.

4. That, inasmuch as the exceptional circumstances of the current year make impossible the strict observance of the procedure laid down in Regulation VII of Part II of the Financial Regulations, the Regulations be interpreted as requiring that the audited accounts of the first financial year and the report of the Committee on Financial Control thereon be communicated to member governments not later than 31 December, 1946, for consideration by the Third Session of the Conference.

AMENDMENT OF THE FINANCIAL REGULATIONS REGARDING THE
COMMITTEE ON FINANCIAL CONTROL

The Conference,

In conformity with Regulation XXIII of the Financial Regulations of the Organization,

DECIDES

To amend the Financial Regulations by adding three new paragraphs to Regulation I of Part I, as follows :

“3. To assist the Executive Committee in performing its duties as the Committee on Financial Control, it (the Executive Committee) shall establish at its first meeting after each regular session of the Conference a Sub-committee on Finance consisting of five members, of whom two shall be appointed by the Executive Committee from amongst its own members and the other three shall be severally appointed by three member governments designated on each occasion by the Executive Committee. In selecting such governments, the Executive Committee shall give consideration to the facility with which they can supply qualified financial personnel. Any vacancy occurring during the term of office of a member shall be filled in the same manner in which the original appointment was made.