# UNITED NATIONS BOARD OF AUDITORS HOLDS SIXTY-NINTH SESSION AT UN HEADQUARTERS, NEW YORK (22-23 JULY 2015)

The Board held its sixty-ninth regular session at the United Nations Headquarters, New York, from 22 to 23 July 2015. The main purpose of the meeting was to review and approve 28 audit reports of the Board, 22 of which were to be presented to the General Assembly and six reports to other legislative or governing bodies. A list of the Boardôs reports is attached to this document.

The Board continued to acknowledge the positive progress on the implementation of International Public Sector Accounting Standards (IPSAS), and the positive results on audit opinions in the period under review. All entities, barring one (UNCCD), received an unqualified audit opinion. The Boardôs key findings are summarized below:

There is a need to finalize benefits realization plans for IPSAS implementation in order to reap the benefits of the new accounting framework. In particular, given the growth in mandates and trends in donor funding, entities need to use the new information to better understand their costs and drive down administrative overheads to release maximum resources for member state priorities in frontline activities.

End of service liabilities amounted to $10.8 billion as at 31 December 2014. Only 8 entities had developed a partial funding plan for these liabilities. Therefore, the UN entities faced an increasing risk in meeting their future obligations.

All entities have made some progress in Enterprise Risk Management (ERM) but the status of embedding ERM as a fundamental strategic management tool is inconsistent. In the UN Secretariat, the Management Committee has approved risk action plans for the six critical risks, but the progress in establishing risk management procedures throughout the Organisation is taking time. UNHCR and UNODC have made some progress in implementing risk management at the operational level.

Challenges are being faced by entities in managing highly decentralised operations and their increasing reliance on a complex network of implementing partners, reporting lines and relationships, where accountabilities are often unclear. The need for enhanced control frameworks was considered essential to manage the risks in diverse fields of operations. There is a need for improved and risk based management of [illegible]