



**STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA BY MS. DAYANA RIOS REQUENA, MINISTER COUNSELLOR IN THE PERMANENT MISSION OF THE PLURINATIONAL STATE OF BOLIVIA TO THE UNITED NATIONS, ON AGENDA ITEM 132: INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARDS-IPSAS, AT THE FIFTH COMMITTEE DURING THE MAIN PART OF THE SIXTY-NINTH SESSION OF THE GENERAL ASSEMBLY (New York, 9 October 2014)**

Mr. Chairman,

I have the honour to speak on behalf of the Group of 77 and China on Agenda Item 132, entitled proposed program budget for the biennium 2014-2015, on the International Public Sector Accounting Standards, IPSAS.

The Group wishes to thank Mr. Chandru Ramanathan, Officer-in-charge, Office of Programme Planning, Budget and Accounts, for introducing the Seventh Progress Report of the Secretary General on the Adoption of the International Public Sector Accounting Standards (IPSAS), contained in document A/69/367. We also wish to thank Mr. Carlos Ruiz Massieu, Chairman of the ACABQ for introducing the related Advisory Committee's report on contained in document A/69/414 as well as Mr. Hugh O'Farrell, Chair of the Audit Operations Committee for introducing the BOA report on IPSAS contained in document A/69/155.

Mr. Chairman,

The Group recalls once again that the General Assembly in its Resolution 60/283 approved the adoption by the United Nations, of the IPSAS as a means of improving the Organisation's accounting standards and hence efficiency in financial management. The Secretary General has submitted progress reports on the adoption of IPSAS to the General Assembly annually since 2008.

Mr. Chairman,

The Group of 77 and China welcomes the progress made in the implementation of IPSAS across the United Nations system Organizations as a whole and particularly at the Secretariat despite the delays which affected the progress at the earliest stage. The Group has also taken note that 21 out of 24 has successfully implemented the IPSAS and we look forward on the updates related to progress for the three remaining entities namely Secretariat, WTO and FAO. We have also taken note that there is a clear evidence that IPSAS is leading the organization to the improved financial management processes across the entities and we look forward receiving more improvements in the future.

The Group of 77 and China has taken note that delay in the deployment of Umoja has also contributed to the delay in the implementation of IPSAS and we would like to emphasize on the need for Umoja and IPSAS teams to continue to work together to mitigate significant risks as well as guarantees realization of the expected benefits from IPSAS implementation. The Group also encourages the Umoja and IPSAS teams to continue to interact with the Board on issues of interest and we look forward on updates in future reports.

Mr. Chairman,

With regard to regulatory framework, the Group of 77 and China welcomes the issuance of the IPSAS accounting policy framework which provides a more detailed guidelines to the application of the standards to the Secretariat. It is our expectation that the policy framework will be updated from time-to-time and we concur with the ACABQ on the need for the Secretary-General to ensure the accounting manual is completed and be available in a timely manner.

Mr. Chairman,

The Group also appreciates the progress made on the IPSAS training and seminars conducted to key stakeholders including Staff, Member States and Advisory Committee. We would like to encourage every effort be made to extend the best practices and lessons learned to Umoja training in-particular to the end users.

The Group of 77 and China has taken note on information related to benefits realization and expenditures for the project. We would like to re-emphasize the need to continue to ensure tracking and recording of the expenditures and benefits of project throughout the implementation of the project and look forward for further updates in this regard.

Mr. Chairman,

In conclusion, the Group of 77 and China would like to once again commend the Board of Auditors for the important role it continue to play in guiding the UN System through its observations and recommendations as well as its engagement with project teams on specific issues of concern. We would like to assure you of our readiness to engage in a constructive manner in deliberations on this important agenda item.

I thank you, Mr. Chairman.

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