



Council

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Draft decision of the Council of the International Seabed Authority 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) Appoint Ernst & Young as independent auditor for a four-year term for the period 2017-2020;
- (b) Urge the members of the International Seabed Authority to pay their assessed contributions to the budget on time and in full;
- (c) Note with concern the increasing amount of outstanding contributions, appeal once more 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, including by implementing the recommendations set out in paragraph 34 of the report of the Finance Committee;¹
- (d) Also note with concern that the current status of the voluntary trust fund compromises its operation beyond 2018;
- (e) Urge members and other possible donors to make voluntary contributions to the Endowment Fund and the voluntary trust fund of the Authority;
- (f) Revise the criteria for the management and use of the voluntary trust fund as set out in the annex to the report of the Finance Committee;
- (g) Note that, in accordance with regulation 9.1 of the Authority's financial regulations, the secretariat would reinvest the current balance of \$184,240 in the voluntary trust fund with Jamaica Money Market Brokers Ltd in order to obtain a higher rate;
- (h) Take note of the Authority's progress in implementing the International Public Sector Accounting Standards;

¹ [ISBA/23/A/8-ISBA/23/C/10](#).



(i) Also take note of the implementation by the Authority of the revisions to the compensation package for staff in the Professional and higher categories in line with the recommendations of the International Civil Service Commission as adopted by the United Nations General Assembly;²

(j) Further take note of the implementation, currently in progress, of the new format and structure of the budget for 2017-2018;

(k) Take note of the implementation of remote simultaneous interpretation for the meetings of the Legal and Technical Commission and the meetings of the Finance Committee in 2018.

² See *Official Records of the General Assembly, Seventieth Session, Supplement No. 30 (A/70/30)* and resolution [70/244](#).