



# General Assembly

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## Sixty-sixth session

Agenda item 131

### Financial reports and audited financial statements, and reports of the Board of Auditors

## Report of the Board of Auditors on enhancing accountability, transparency and cost-effectiveness in the United Nations system: proposal to clarify and enhance the role of the Board of Auditors in the conduct of performance audits

### Note by the Secretary-General

#### Corrigendum

#### 1. Paragraph 18

The proposed revised text for regulation 7.5 (additions underlined) *should read*

The Board of Auditors may make observations with respect to the economy, efficiency and effectiveness of the financial procedures, the accounting system, the internal financial controls and, in general, the administration and management of the Organization.

#### 2. Paragraph 20

The first sentence *should read*

While the Board in the long run considers there is a need for regulation 7.5 to be amended, in the short-term it is prepared to continue to function under the existing arrangements whereby it would seek the concurrence of the Advisory Committee on Administrative and Budgetary Questions to produce topic-specific reports based on its risk assessments.

#### 3. Paragraph 24

The second sentence *should read*

The Board would deliver its normal planned programme of work up to the third quarter of 2012, ensuring sufficient time to focus on IPSAS implementation in the first eight United Nations entities.

