

INTERNATIONAL RENEWABLE ENERGY AGENCY

Fourth session of the Assembly

Abu Dhabi, 18 – 19 January 2014

**Decision on the Financial Regulations for the
International Renewable Energy Agency**

The Assembly,

Noting that Article IX.G.3 of the Statute of the International Renewable Energy Agency (IRENA) requests the Assembly to take decisions relating to the supervision of the financial policies of the Agency, including financial rules;

Noting further that Regulation 1.2 of the Interim Financial Regulations defines “Financial Regulations” as the financial rules referred to in the Statute;

Recalling that the Assembly at its first session approved Interim Financial Regulations for IRENA contained in document A/1/DC/6;

Recalling further that the Assembly, at its third session, through decision A/3/DC/12, approved a biennial work programme and budgetary cycle, effective 2014-2015 as the first biennium, and that it subsequently requested the Director-General to submit amended Interim Financial Regulations to the Assembly for its consideration and adoption at its fourth session;

Noting that the Council at its fifth meeting considered the amended Financial Regulations and requested the Director-General to amend the Financial Procedures accordingly;

Noting further that the documents prepared by the Director-General include additional amendments aiming at aligning the Agency’s Financial Regulations and Procedures with international best practices and enhancing compliance with the International Public Sector Accounting Standards (IPSAS);

Having considered the draft Financial Regulations for the International Renewable Energy Agency contained in document A/4/L.7, submitted to the Assembly by the Council at its fifth meeting; and

Having noted the draft Financial Procedures for the International Renewable Energy Agency contained in document A/4/L.8, submitted to the Assembly by the Council at its sixth meeting;

1. *Approves* the draft Financial Regulations for the International Renewable Energy Agency contained in document A/4/L.7.