

**UNICEF FINANCIAL REGULATIONS AND RULES**  
**LEGACY FRRs vs AMENDED FRRs MATRIX**

1. Reference is made to UNICEF Executive Board paper E/ICEF/2011/AB/L.8~~2~~ presenting the amended UNICEF Financial Regulations for approval and Financial Rules for information at the 2011 Second Regular Session of the UNICEF Executive Board. On page 5 of this document is a three column matrix presenting UNICEF's amended Financial Regulations and Rules:

Column 1: Current UNICEF Financial Regulations and Rules

Column 2: Amended UNICEF Financial Regulations and Rules in track changes

Column 3: Reason for change. Please refer to the below legend for further explanation on the reason for change.

***LEGEND FOR CHANGES***

2. The changes indicated in the below matrix are categorized as follows:

**a. IPSAS General**

- i. These changes made reflect the accrual concept of accounting. Accrual basis accounting is a method that measures the performance and position of an entity by recognizing transactions in the period when they occur regardless of when cash transfers. The legacy Financial Regulations and Rules guided accounting as UNICEF operated under UNSAS, which are very broad standards. Proposed Regulations 13.1 and 13.2 mandate that all accounting is guided by IPSAS.
- ii. The UNICEF FRRs were not consistent with the use of the word "funds". Depending on the context, it meant financial resources or cash. To not confuse the reader with fund accounting, the term "funds" has been replaced with "financial resources," except when it refers to cash and/or its equivalent.
- iii. The concept of "period" has been clarified in the Financial Regulations and Rules, now specifically referring to a "budget period", a "financial period" and a "programme period", which each can have its own distinct length of time. The words "biennial" and "biennium" have been removed as they are currently used to refer to the period of the support budget and the period of the audited financial statements. Removing these words provides flexibility in determining the budget period of the Institutional Budget (refer to section II.E. below), although any change to the existing biennial period would be made only with the advance approval of the Executive Board. With regard to the period of the audited financial statements, IPSAS defines a financial period as one 12-month period. The term "financial period" in the Financial Regulations and Rules will now refer to this 12-month period. The term "programme period" is used to define the period of programmes as set by the Executive Board. All uses of the word "financial period" have been reviewed and replaced with "budget period", "finance period" or "programme period", as appropriate.

**b. IPSAS Revenue**

- i. The UNSAS term of income is no longer applicable and has been replaced with the IPSAS term of revenue. Under UNSAS, income represented funds received on a cash basis or contributions accrued. Revenue under IPSAS represents an enforceable right to receive an asset, regardless of the actual transfer of that asset.

**c. IPSAS Expense**

- i. The UNSAS concept of expenditure and obligations is no longer applicable under IPSAS and has been replaced with the terms "expense", "commitment", "commitments and disbursements", "costs" or "utilization of resources", depending upon the context of the terms. While "expenditure" previously equated to "the sum of disbursement and unliquidated obligations", in accrual accounting, "expense" is recognized when goods or services are received, regardless of cash transfer. However

for budget control purposes, commitments will continue to be credited as utilization of UNICEF financial resources even if goods or services have not been received.

**d. IPSAS PPE**

- i. Under IPSAS, UNICEF must capitalize inventory, property, plant and equipment, and intangible assets. UNSAS guided the concepts of “non expendable property”, “land and buildings” and other assets, which included “inventories” without defining the terms. In the UNICEF Financial Regulations and Rules, the terms “supplies” and “cards and gifts” are used to refer to what IPSAS terms inventory. The definition of inventory, property, plant and equipment and intangible assets has been added to the Financial Regulations and Rules and the appropriate replacement of the UNSAS terms for IPSAS terms has been made..

**e. Institutional Budget**

- i. In the context of the harmonized work done by UNICEF, UNDP and UNFPA on the cost classification, the “Support Budget” has been relabeled as the Institutional Budget. The terminology for the cost categories for budgeting has also been updated throughout the document.

**f. GCO Supplement**

- i. UNICEF has integrated its supplement to the Financial Regulations and Rules on the UNICEF cards and products operations (previously termed Greeting Card Operations (GCO)). The language has also been updated to reflect our current private fund raising and partnership business practices.

**g. Business practice**

- i. The FRRs were written in 1988, with the last amendment in 1999. They contain dated terminology and have been updated to reflect Executive Board decisions and current business practices since the last revisions, e.g. terminology of regular and other resources and electronic documentation.

**h. Editorial**

- i. Editorial changes for clarity and or consistency have been made throughout the document where the FRRs benefitted from improvement in language or format, e.g. delegations of authority were inconsistent, so majority have been removed, and will be managed outside of the FRRs; language was added or restructured to improve clarity; defined terms are capitalized; renumbering.

## UNICEF Financial Regulations and Rules (Amended) Matrix

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UNICEF Current FRRs	Revised FRRs	Reason for change
<b>Article I. DEFINITIONS</b>	<b>Article I. DEFINITIONS</b>	No change.
<b>Regulation 1.1:</b> For the purpose of these regulations the following definitions of the main entities involved in the activities of UNICEF shall apply:	<b>Regulation 1.1:</b> For the purpose of these <del>#</del> Regulations, the following definitions of the main entities involved in the activities of UNICEF shall apply:	Editorial
(a) "UNICEF" shall mean the United Nations Children's Fund; (b) "General Assembly" shall mean the General Assembly of the United Nations; (c) "Executive Board" or "Board" shall mean the Executive Board of UNICEF; (d) "Advisory Committee" shall mean the Advisory Committee on Administrative and Budgetary Questions of the United Nations; (e) "Secretary-General" shall mean the Secretary-General of the United Nations or the officials to whom the Secretary-General has delegated authority and responsibility for the matter in question; (f) "Executive Director" shall mean the Executive Director of UNICEF or the officials to whom the Executive Director has delegated authority and responsibility for the matter in question; (g) "Board of Auditors" shall mean the United Nations Board of Auditors	(a) "UNICEF" shall mean the United Nations Children's Fund; (b) "General Assembly" shall mean the General Assembly of the United Nations; (c) "Executive Board" <del>or "Board"</del> shall mean the Executive Board of UNICEF; (d) "Advisory Committee" shall mean the Advisory Committee on Administrative and Budgetary Questions of the United Nations; (e) "Secretary-General" shall mean the Secretary-General of the United Nations or the <del>e</del> Officials to whom the Secretary-General has delegated authority and responsibility for the matter in question; (f) "Executive Director" shall mean the Executive Director of UNICEF or the <del>e</del> Officials to whom the Executive Director has delegated authority and responsibility for the matter in question; <del>and</del> (g) "Board of Auditors" shall mean the United Nations Board of Auditors.	Editorial
<b>Regulation 1.2:</b> For the purpose of these regulations the following definitions in respect of specific terms used shall apply. These terms are listed in alphabetical sequence.	<b>Regulation 1.2:</b> For the purpose of these <del>#</del> Regulations the following definitions in respect of specific terms used shall apply. These terms are listed in alphabetical sequence.	Editorial
<b>A</b> "Appropriations" shall mean the total amount approved by the Executive Board for specified purposes for the current biennial support budget against which obligations may be incurred for those purposes up to the amounts so approved; "Appropriation line" shall mean a subdivision of the appropriations for which a specific amount is shown in the appropriations decision;	<b>A</b> (a) "Appropriations" shall mean the total amount approved by the Executive Board for specified purposes for the current <del>biennial support</del> budget against which <del>obligation</del> Commitments may be incurred for those purposes up to the amounts so approved. <del>;</del> (b) "Appropriation <del>l</del> Line" shall mean a subdivision of the <del>a</del> Appropriations for which a specific amount is shown in the <del>a</del> Appropriations decision. <del>;</del>	IPSAS General IPSAS Expense Editorial.
<b>B</b> "Biennial Support Budget" shall mean the budget of UNICEF covering programme support and management and administration of the organisation	<del><b>B</b> "Biennial Support Budget" shall mean the budget of UNICEF covering programme support and management and administration of the organisation</del>	Institutional Budget

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>C</b>                      "Capital assets" shall mean assets intended for long-continued use or possession, e.g., land, buildings and non-expendable equipment;                      "Contributions" shall mean voluntary contributions from Governments as well as funds, contributions, donations and other assistance from intergovernmental organizations, non-governmental organizations, voluntary agencies, individual and other sources;  <b>C</b>                      "Capital assets" shall mean assets intended for long-continued use or possession, e.g., land, buildings and non-expendable equipment;                      "Contributions" shall mean voluntary contributions from Governments as well as funds, contributions, donations and other assistance from intergovernmental organizations, non-governmental organizations, voluntary agencies, individual and other sources;</p>	<p><b>C</b>  <del>"Capital assets" shall mean assets intended for long-continued use or possession, e.g., land, buildings and non-expendable equipment;</del></p> <p>(c) <del>"Greeting Card Operation UNICEF Cards and Products Operations" shall mean the activities undertaken by UNICEF, or by authorised external parties, to generate public support and funds for UNICEF, through, in part, the design, production or procurement, marketing and sale of greeting cards and other products.</del></p> <p>(d) <del>"Commitment" shall mean a legally binding obligation on the part of UNICEF arising from a written contract or other written agreement entered into by UNICEF that is expected to result in the disbursement of UNICEF financial resources.</del></p> <p>(e) <del>"Contributions" shall mean voluntary contributions, whether accepted by UNICEF in cash or in kind, from Governments as well as funds, contributions, donations and other assistance from intergovernmental organizations, non-governmental organizations, voluntary agencies, individuals and other sources.</del></p>	<p>IPSAS PPE.</p> <p>GCO Supplement</p> <p>IPSAS Expense</p> <p>Editorial</p>
<p><b>D - E</b></p>	<p><b>D - E</b>                      (f) <del>"Development Activities" shall mean the combination of Programme Activities and Development Effectiveness Activities and those terms shall have the following meaning:</del></p> <p>(i) <del>"Programme Activities" shall mean those activities corresponding to specific programme components or projects, and which contribute to the delivery of development results contained in country, regional, or global programme documents or other programming arrangements; and</del></p> <p>(ii) <del>"Development Effectiveness Activities" shall mean activities of a policy- and technical-advisory and implementation nature that are needed for achievement of the objectives of programmes and projects in the focus areas of UNICEF and that contribute to the effective achievement of specified development results.</del></p>	<p>Institutional Budget</p>

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UNICEF Current FRRs	Revised FRRs	Reason for change
	<p>These inputs are essential to the delivery of development results, and are not included in specific programme components or projects in country, regional, or global programme documents.</p>	
<p><b>G</b> "Greeting Card Operation" shall mean the organizational entity established within UNICEF to generate public support and funds for UNICEF, through, in part, the production and marketing of greeting cards and other products; "Greeting Card Operation" is now known as "Private Sector Division"</p>	<p><del><b>G</b></del> <del>"Greeting Card Operation" shall mean the organizational entity established within UNICEF to generate public support and funds for UNICEF, through, in part, the production and marketing of greeting cards and other products; "Greeting Card Operation" is now known as "Private Sector Division"</del></p>	<p>Moved to section C.</p>
<p><b>H - L</b></p>	<p><del><b>H - L</b></del></p> <p>(g) "Host Country" shall mean <del>the</del> a country which receives programme support from UNICEF, either through <del>where</del> a UNICEF office in that location <del>is located or which receives programme support from</del> a UNICEF office located elsewhere.</p> <p><del>(g)</del>(h) "Institutional Budget" shall mean Appropriations for UNICEF activities related to Development Effectiveness, Management, United Nations Development Coordination and Special Purposes as set out in Article IX.</p> <p><del>(h)</del>(i) "Intangible assets" shall mean identifiable non-monetary assets without physical substance.</p> <p>(j) "Inventory" shall mean i) assets to be transferred in the implementation of Programme Activities; ii) UNICEF cards and products, including any materials or supplies used in their production iii) any other assets that may be held for transfer (or sale) in the ordinary course of UNICEF's activities.</p> <p>(k) "IPSAS" shall mean International Public Sector Accounting Standards.</p>	<p>Moved from Rule 101.2 to Reg.</p> <p>Institutional Budget</p> <p>IPSAS General</p>
<p><b>M</b> "Management and Administration of the organization" shall mean the activities of UNICEF organizational units whose primary function is the maintenance of the identity, direction and well-being of the organization. This will typically included units that carry out the functions of executive direction, organizational policy</p>	<p><del><b>M</b></del> <del>"Management and Administration of the organization" shall mean the activities of UNICEF organizational units whose primary function is the maintenance of the identity, direction and well-being of the organization. This will typically included units that carry out the functions of executive direction, organizational policy</del></p>	<p>Institutional Budget</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
and evaluation, external relations, information and administration.	<del>and evaluation, external relations, information and administration.</del> (l) "Management Activities" shall mean activities with the primary function of promoting the identity, direction and well-being of UNICEF. These include executive direction, representation, external relations and partnerships, corporate communications, legal, oversight, audit, corporate evaluation, information technology, finance, administration, security and human resources. This includes activities and associated costs of a recurring and non-recurring nature.	
<b>N</b> National Committees for UNICEF" shall mean national organizations which have concluded a relationship agreement with UNICEF for the purpose of promoting the aims and objectives of UNICEF	<b>N</b> (m) "National Committees for UNICEF" shall mean national organizations which have concluded a <del>relationship</del> Recognition and Cooperation agreement with UNICEF for the purpose of promoting the aims and objectives of UNICEF.	GCO Supplement
<b>O</b>	<b>O</b>	
<b>P</b>  "Programme (s) shall mean those activities associated directly with the preparation, implementation and monitoring and evaluation of UNICEF's cooperation; for the purpose of related financial information, direct inputs need to achieve the objectives of the specific project or programme for development cooperation. This may typically include experts, support personnel, supplies and equipment, subcontracts, cash assistance and individual or group training  "Programme support" shall mean the activities of UNICEF organizational units whose primary function is the development, formulation, delivery and evaluation of the organization's programmes. This will typically include units that provide backstopping of programmes either on a technical thematic, geographic, logistical or	<b>P</b>  (n) "Official(s)" shall mean UNICEF staff member(s) employed under the Staff Regulations and Rules of the United Nations;  (o) "PFP" shall mean the UNICEF Private Fundraising and Partnerships Division.  (i)(p) "Pledge" shall mean a written instrument by which a donor indicates an intention to make a Contribution of a specified amount at a future date.  <del>"Programme (s) shall mean those activities associated directly with the preparation, implementation and monitoring and evaluation of UNICEF's cooperation; for the purpose of related financial information, direct inputs need to achieve the objectives of the specific project or programme for development cooperation. This may typically include experts, support personnel, supplies and equipment, subcontracts, cash assistance and individual or group training</del>  <del>"Programme support" shall mean the activities of</del>	Moved from Rule 101.2 to Reg.  GCO Supplement  IPSAS Revenue  Institutional Budget

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
administrative basis	<p><del>UNICEF organizational units whose primary function is the development, formulation, delivery and evaluation of the organization's programmes. This will typically include units that provide backstopping of programmes either on a technical thematic, geographic, logistical or administrative basis.</del></p> <p>(q) "Property, plant and equipment" shall mean those tangible assets that are held for use in the activities of UNICEF and are expected to be used during more than one financial period.</p>	<p>Institutional Budget</p> <p>IPSAS PPE</p>
<b>R - Z</b>	<p><del><b>R - Z</b></del></p> <p>(r) "Special Purpose Activities" shall mean activities of a cross-cutting nature that involve either (i) Capital Investments, or (ii) services for other United Nations System organizations, and the costs of which do not relate to the Management Activities of UNICEF. "Capital Investments" in context of Special Purpose Activities shall refer to significant projects involving purchases or improvements of UNICEF assets of a tangible or intangible nature.</p> <p><del>(s)</del>(s) "United Nations Development Coordination Activities" shall mean activities supporting the coordination of development activities of the United Nations System.</p>	<p>Institutional Budget</p>
<b>Definition</b>	<b>Definition</b>	
<b>Rule 101.1:</b> For the purposes of these Rules the definitions provided in UNICEF financial regulation 1.1 shall apply.	<b>Rule 101.1:</b> For the purposes of these Rules, the definitions provided in UNICEF Ffinancial Rregulation 1.1 shall apply.	Editorial
<p><b>Rule 101.2:</b> Under these Rules, the following additional definitions shall apply:</p> <p>a) "Head of the office(s)" shall mean the official in charge of the entity defined in paragraph (c) below;</p> <p>b) "Host country" shall mean the country where a UNICEF office is located or which receives programme support from a UNICEF office located elsewhere;</p> <p>c) "Office(s)" shall mean any organizational unit at</p>	<p><b>Rule 101.2:</b> Under these Rules, the following additional definitions shall apply:</p> <p>a) "Comptroller" shall mean the Comptroller of UNICEF or the Officials to whom the Comptroller has delegated authority and responsibility for the matter in question.</p> <p><del>a)</del>b) "Head of the eOffice(s)" shall mean the eOfficial in charge of the entity defined in paragraph (c) below;</p> <p><del>b)</del> "Host country" shall mean the country where a</p>	<p>Editorial</p> <p>Definitions for terms used in Regulations have been moved to Regulation 1.2.</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>headquarters or any UNICEF office away from headquarters;</p> <p>d) "Official(s)" shall mean UNICEF staff member(s) employed under the Staff Regulations and Rules of the United Nations;</p> <p>e) "Regulations" shall mean the UNICEF Financial Regulations.</p>	<p><del>UNICEF office is located or which receives programme support from a UNICEF office located elsewhere;</del></p> <p>c) "Office(s)" shall mean any organizational unit at headquarters or any UNICEF office away from headquarters; and</p> <p><del>"Official(s)" shall mean UNICEF staff member(s) employed under the Staff Regulations and Rules of the United Nations;</del></p> <p>d) "Regulations" shall mean the UNICEF Financial Regulations.</p>	

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<b>Article II. APPLICABILITY</b>	<b>Article II. APPLICABILITY</b>	
<b>Regulation 2.1:</b> These Regulations shall govern the financial management and operation of UNICEF and shall apply to all financial resources administered by UNICEF.	<b>Regulation 2.1:</b> These Regulations shall govern the financial management and operation of UNICEF and shall apply to all financial resources administered by UNICEF.	No change.
<b>Regulation 2.2:</b> Amendments to these regulations may be made only by the Executive Board, after due consultations with the Advisory Committee.	<b>Regulation 2.2:</b> Amendments to these <del>R</del> Regulations may be made only by the Executive Board, after due consultations with the Advisory Committee.	Editorial
<b>Regulation 2.3:</b> The Executive Director shall administer these regulations consistently with the applicable resolutions and decisions of the General Assembly, the Economic and Social Council and the Executive Board.	<b>Regulation 2.3:</b> The Executive Director shall administer these <del>R</del> Regulations consistently with the applicable resolutions and decisions of the General Assembly, the Economic and Social Council and the Executive Board.	Editorial
<b>Regulation 2.4:</b> These regulations shall come into effect on 1 January 1988 and shall be promulgated by the Executive Director.	<b>Regulation 2.4:</b> These <del>R</del> regulations shall come into effect on 1 January <del>1988-2012</del> and shall be promulgated by the Executive Director.	Editorial Update for submitted changes.
<b>Regulation 2.5:</b> In regard to any matter not specifically covered by these regulations, the appropriate provisions of Financial Regulations of the United Nations shall, mutatis mutandis, apply.	<b>Regulation 2.5:</b> In regard to any matter not specifically covered by these <del>R</del> Regulations, the appropriate provisions of <del>the</del> Financial Regulations of the United Nations shall, mutatis mutandis, apply.	Editorial
<b>Regulation 2.6:</b> The administration of funds obtained from or through UNICEF by other organizations or entities designated by the Executive Director for the execution of activities approved by UNICEF may be carried out under their respective financial regulations, rules, practices and procedures subject to such agreements as may be concluded between UNICEF and such organizations or entities.	<b>Regulation 2.6:</b> The administration of <del>funds-financial resources</del> obtained from or through UNICEF by other organizations or entities designated by the Executive Director for the <del>execution-implementation</del> of activities approved by UNICEF may be carried out under their respective financial regulations, rules, practices and procedures subject to such agreements as may be concluded between UNICEF and such organizations or entities.	IPSAS General Editorial
<b>Authority and applicability</b>	<b>Authority and applicability</b>	

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<b>Rule 102.1:</b> These Rules shall apply to all the financial activities of UNICEF except as may otherwise be provided by the Executive Board or specifically exempted therefrom by the Executive Director.	<b>Rule 102.1:</b> These Rules shall apply to all the financial activities of UNICEF except as may otherwise be provided by the Executive Board or specifically exempted therefrom by the Executive Director.	No change.
<b>Rule 102.2:</b> Except where otherwise provided under these Rules, the relevant Financial Rules of the United Nations shall apply in any application of Regulation 2.5.	<b>Rule 102.2:</b> Except where otherwise provided under these Rules, the relevant Financial Rules of the United Nations shall apply in any application of Regulation 2.5.	No change.
<b>Rule 102.3:</b> The Comptroller shall, on behalf of the Executive Director, administer these Rules and shall determine the proper application of rule 102.2 above. The Comptroller may by written instructions delegate authority under this rule to other officials.	<b>Rule 102.3:</b> The Comptroller shall, on behalf of the Executive Director, administer these Rules and shall determine the proper application of <del>Rule 102.2</del> above. The Comptroller may by written instructions delegate <del>his or her</del> authority under this <del>Rule</del> to other <del>Officials</del> .	Editorial
<b>Rule 102.4:</b> These Rules may be amplified by the Comptroller through appropriate administrative issuances establishing procedures and instructions for the proper administration of these Rules.	<b>Rule 102.4:</b> These Rules may be amplified by the Comptroller through appropriate administrative issuances <del>or directives</del> establishing procedures and instructions for the proper administration of these Rules.	Editorial
<b>Article III. ACCOUNTABILITY</b>	<b>Article III. ACCOUNTABILITY</b>	
<b>Regulation 3.1:</b> The Executive Director is fully responsible and accountable to the Executive Board for all phases and aspects of UNICEF activities.	<b>Regulation 3.1:</b> The Executive Director is fully responsible and accountable to the Executive Board for all phases and aspects of UNICEF activities.	No change.
<b>Accountability</b> <b>Rule 103.1:</b> All officials shall be accountable to the Executive Director for the regularity of actions taken by them in the course of their official duties. Any official who takes action contrary to the regulations, rules or administrative issuances may be held personally responsible and financially liable for the consequences of such action.	<b>Accountability</b> <b>Rule 103.1:</b> All <del>Officials</del> shall be accountable to the Executive Director for the regularity of actions taken by them in the course of their official duties. Any <del>Official</del> who takes action contrary to the <del>Regulations, Rules, or</del> administrative issuances <del>or directives</del> may be held personally responsible and financially liable for the consequences of such action.	Editorial
<b>Rule 103.2:</b> Any staff member may be required to reimburse UNICEF either partially or in full for any financial loss suffered by UNICEF as a result of the staff member's negligence or of his or her having violated any regulation, rule or directive.	<b>Rule 103.2:</b> Any <del>staff member</del> Official may be required to reimburse UNICEF either partially or in full for any financial loss suffered by UNICEF as a result of <del>the staff member's</del> that Official's negligence or of his or her having violated any <del>Regulation, Rule, administrative</del>	Editorial

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
	issuance or directive.	
<b>Article IV. FINANCIAL RESOURCES</b>	<b>Article IV. FINANCIAL RESOURCES</b>	
<p><b>Regulation 4.1:</b> The financial resources of UNICEF shall consist of:</p> <p>(a) Income of UNICEF as set forth in regulation 4.2;</p> <p>(b) The funds received for special accounts as set forth in article V.</p>	<p><b>Regulation 4.1:</b> The financial resources <del>of administered by</del> UNICEF shall consist of:</p> <p>(a) <del>Income</del>The revenue of UNICEF <del>as set forth in regulation 4.2;</del> and</p> <p>(b) The funds received for special accounts as set forth in <del>a</del>Article V.</p>	<p>Editorial</p> <p>IPSAS Revenue</p>
<p><b>Regulation 4.2:</b> The income of UNICEF shall consist of:</p> <p>(a) Contributions;</p> <p>(b) Net income from the UNICEF Greeting Card Operation and from other income-producing activities;</p> <p>(c) Miscellaneous income.</p>	<p><b>Regulation 4.2:</b> The <del>income-revenue</del> of UNICEF shall consist of:</p> <p>(a) Contributions;</p> <p>(b) <del>Net income</del>Proceeds from the <del>sale of UNICEF Greeting Card Operation</del>cards and products and from other <del>income</del>revenue-producing activities; and</p> <p>(c) Miscellaneous <del>income</del>revenue.</p>	<p>IPSAS Revenue</p> <p>IPSAS General</p> <p>GCO Supplement</p>
<p><b>Regulation 4.3:</b> Contributions to UNICEF may be paid or pledged on an annual basis or for a number of years. They may be pledged to UNICEF at special pledging conferences or in response to a specific request or appeal by the Executive Director or the Secretary-General. They also may be received by UNICEF, unsolicited or as a result of fund-raising activities, through the National Committees for UNICEF and otherwise.</p>	<p><b>Regulation 4.3:</b> <del>Contributions to UNICEF may be paid or pledged on an annual basis or for a number of years. They</del>Pledges may be <del>pledged</del>made to UNICEF at special pledging conferences or in response to a specific request or appeal by the Executive Director or the Secretary-General. They also may be received by UNICEF, unsolicited or as a result of fund-raising activities, through the National Committees for UNICEF and otherwise.</p>	<p>Editorial</p>
	<p><b>Regulation 4.4:</b> Contributions to UNICEF may be paid in a single payment or in accordance with a schedule of payments included in the document signed between UNICEF and the donor.</p>	<p>Business Practice</p>
<p><b>Record of Pledges</b></p> <p><b>Rule 104.1:</b> A pledge shall be recorded as income in accordance with regulation 4.9; a record of pledges shall also be maintained, in the currency pledged. In case a pledge is not collectible, the Comptroller may, after consultations with the donor concerned, authorize the outstanding amount to be recorded in a separate</p>	<p><b>Record of Pledges</b></p> <p><b>Rule 104.1:</b> <del>A pledge shall be recorded as income in accordance with regulation 4.9; a record of pledges shall also be maintained, in the currency pledged. In case a pledge is not collectible, the Comptroller may, after consultations with the donor concerned, authorize the outstanding amount to be recorded in a separate</del></p>	<p>IPSAS Revenue</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
account as an offset to UNICEF income. (See also rule 104.5, Recording of income.)	<del>account as an offset to UNICEF income. (See also rule 104.5, Recording of income.)</del>	
<p><b>Regulation 4.4:</b> Contributions to UNICEF to finance programmes or projects approved by the Executive Board subject to supplementary funding shall be accepted in accordance with such principles as the Executive Board may establish, provided that such contributions:</p> <p>(a) Will be acceptable to the recipient country or countries;</p> <p>(b) Include amounts sufficient to defray expenses related to their administration.</p>	<p><b>Regulation 4.45:</b> Contributions to UNICEF to finance programmes or projects approved by the Executive Board subject to supplementary <del>funding-financial</del> <b>resources</b> shall be accepted in accordance with such principles as the Executive Board may establish, provided that such <del>€</del>Contributions:</p> <p>(a) Will be acceptable to the <del>recipient-Host</del> <b>€Country or €Countries</b>;</p> <p>(b) Include amounts sufficient to defray expenses related to their administration.</p>	<p>IPSAS General</p> <p>Editorial</p>
<p><b>Supplementary funds</b>  <b>Rule 104.2:</b> Supplementary funds are to be accepted on the basis of an agreement with the donor, or some other appropriate document, specifying the purpose and terms of the contribution.</p>	<p><del><b>Supplementary-Other Resources funds</b></del>  <b>Rule 104.12:</b> Supplementary <del>funds-financial</del> <b>resources</b> are to be accepted on the basis of an agreement with the donor, or some other appropriate document, specifying the purpose and terms of the <del>€</del>Contribution <b>and shall be referred to as "Other Resources"</b>.</p>	<p>Business practice</p> <p>IPSAS General</p>
<p><b>Regulation 4.5:</b> Contributions to UNICEF may be accepted:</p> <p>(a) In cash, in currencies which are usable or convertible by UNICEF;</p> <p>(b) In kind, in a form that can be utilized for the purposes of UNICEF.</p>	<p><b>Regulation 4.56:</b> Contributions to UNICEF may be accepted:</p> <p>(a) In cash, in currencies which are usable or convertible by UNICEF;</p> <p>(b) In kind, <del>(where they are goods, services, or real property)</del> <b>(i) in a form that can be utilized for the purposes of UNICEF; and (ii) unless otherwise agreed by the Executive Director, at no cost to UNICEF.</b></p>	<p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Contributions towards local costs</b></p> <p><b>Rule 104.3:</b> Contributions by Governments towards the local costs of a UNICEF office in the host country may be made in local currency. Such contributions shall be treated as UNICEF income.</p>	<p><b>Contributions towards local costs</b></p> <p><b>Rule 104.23:</b> Contributions by Governments towards the local costs of a UNICEF eOffice in the hHost eCountry may be made in local currency. <del>Such contributions shall be treated as UNICEF income.</del></p> <p><b>Rule 104.3:</b> The Executive Director shall establish policies governing the conditions and criteria under which UNICEF will accept Contributions in kind as defined in Regulation 4.6 (b).</p>	<p>IPSAS General</p> <p>Editorial</p> <p>Adding controls over which in kind may be donated.</p>
<p><b>Regulation 4.6:</b> Contributions accepted in kind shall be considered income only when specifically requested by UNICEF and received in accordance with its specifications. Contributions in kind other than those considered income shall be accepted in accordance with regulation 5.1. Their monetary value shall be determined by the Executive Director.</p>	<p><del>Regulation 4.6: Contributions accepted in kind shall be considered income only when specifically requested by UNICEF and received in accordance with its specifications. Contributions in kind other than those considered income shall be accepted in accordance with regulation 5.1. Their monetary value shall be determined by the Executive Director.</del></p>	<p>IPSAS Revenue</p>
<p><b>Regulation 4.7:</b> All income received by UNICEF shall be credited to the UNICEF Account, referred to in article X, and shall be classified according to the purposes for which such income is received, as follows:</p> <p>(a) Contributions for UNICEF programme activities, programme support and management and administration of the organization, the net income from the UNICEF Greeting Card Operation and other income-producing activities shall be credited as general resources;</p> <p>(b) Contributions for programmes or projects approved by the Executive Board subject to supplementary funding shall be credited as supplementary funds;</p> <p>(c) Contributions for emergency operations shall be credited as emergency relief and rehabilitation.</p>	<p><del>Regulation 4.7: All revenue income received by of UNICEF shall be credited to the UNICEF Account, referred to in aArticle X, and shall be classified according to the purposes for which such income is received taking into account any restrictions agreed to by UNICEF in connection with such revenue, as follows:</del></p> <p>(a) <del>Unrestricted Contributions for UNICEF, programme activities, programme support and management and administration of the organization, the net income from the UNICEF Greeting Card Operation proceeds from the sale of UNICEF cards and products -and from other incomerevenue-producing activities and miscellaneous revenue shall be credited as general- "Regular #Resources";</del></p> <p>(b) <del>Restricted Contributions for programmes or projects approved by the Executive Board subject to supplementary funding shall be credited as supplementary funds "Other Resources", with restricted Contributions for emergency operations being credited as "Other Resources (Emergency)".</del></p>	<p>IPSAS Revenue</p> <p>IPSAS General</p> <p>Institutional Budget</p> <p>GCO Supplement</p> <p>Business practice</p> <p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
	<p><del>(c) Contributions for emergency operations shall be credited as emergency relief and rehabilitation.</del></p>	
<p><b>Contributions for Emergency Operations</b></p> <p><b>Rule 104.4:</b> In the event that funds are needed for emergency relief operations, the Executive Director may appeal for contributions in accordance with regulation 4.3. Such contributions shall be credited as income to the UNICEF Account and disbursed for the purposes for which they are received in accordance with the Regulations and Rules. (See also rule 110.3 for emergency reserve.)</p>	<p><b>Contributions for Emergency Operations</b></p> <p><b>Rule 104.4:</b> In the event that funds-financial resources are needed for emergency relief operations, the Executive Director may, notwithstanding the establishment of the Emergency Reserve in accordance with Rule 110.3, appeal for eContributions in accordance with #Regulation 4.3. Such eContributions shall be credited as income revenue to the UNICEF Account and disbursed for the purposes for which they are received in accordance with these Regulations and Rules. (See also rule 110.3 for emergency reserve.)</p>	<p>IPSAS General</p> <p>IPSAS Revenue</p> <p>Editorial</p>
<p><b>Regulation 4.8:</b> All other income received by UNICEF shall be classified as miscellaneous income and shall be credited as general resources, however, the following should not be considered as income to UNICEF:</p> <ul style="list-style-type: none"> <li>a) Direct refunds of expenditures made for programme activities or in respect of the biennial support budget which shall be credited to the accounts originally charged if received in the same financial period during which the charge was recorded, but refunds of expenditures of prior financial periods shall be credited to miscellaneous income:</li> <li>b) Revenue derived from the staff assessment:</li> <li>c) Deposits to special accounts established under article V.</li> </ul>	<p><del><b>Regulation 4.8:</b> All other income received by UNICEF shall be classified as miscellaneous income and shall be credited as general resources, however, the following should not be considered as income to UNICEF:</del></p> <ul style="list-style-type: none"> <li><del>a) Direct refunds of expenditures made for programme activities or in respect of the biennial support budget which shall be credited to the accounts originally charged if received in the same financial period during which the charge was recorded, but refunds of expenditures of prior financial periods shall be credited to miscellaneous income:</del></li> <li><del>b) Revenue derived from the staff assessment:</del></li> <li><del>c) Deposits to special accounts established under article V.</del></li> </ul>	<p>IPSAS General</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Regulation 4.9:</b> All income shall be recorded in the UNICEF Account in United States dollars. The United Nations operational rates of exchange shall be used to convert into United States dollars all income received in other currencies, based on the United Nations operational rates of exchange in effect on the date of the pledge or, if paid, on the date of payment.</p>	<p><b>Regulation 4.89:</b> All <del>income</del> revenue recorded in currency other than United States dollars in the UNICEF Account shall be <del>recorded-converted in the UNICEF Account</del> into United States dollars: using <del>the</del> United Nations operational rates of exchange <del>shall be used to convert into United States dollars all income received in other currencies, based on the United Nations operational rates of exchange in effect on the date of the pledge or, if paid, on the date of payment</del> on the date at which revenue is recognized.</p>	<p>IPSAS Revenue IPSAS General</p>
<p><b>Recording of income</b></p> <p><b>Rule 104.5:</b> The Comptroller shall determine:</p> <p>(a) The date on which a pledge shall be recorded as income;</p> <p>(b) The periods, taking into account any specification by the donor, to which the income shall relate for purposes of incurring expenditures.</p>	<p><b>Recording of income</b></p> <p><del>Rule 104.5:</del> The Comptroller shall determine:</p> <p><del>(a) The date on which a pledge shall be recorded as income;</del></p> <p><del>(b) The periods, taking into account any specification by the donor, to which the income shall relate for purposes of incurring expenditures.</del></p>	<p>IPSAS General</p>
<p><b>Regulation 4.10:</b> Differences resulting from the payment of contributions pledged in currencies other than United States dollars shall be recorded against these contributions.</p>	<p><b>Regulation 4.910:</b> Differences in the United States dollar value of Contributions resulting from the timing difference between revenue recognition and payment of <del>e</del>Contributions <del>pledged</del> in currencies other than United States dollars shall be recorded against these <del>e</del>Contributions.</p>	<p>IPSAS Revenue IPSAS General</p>
<p><b>Article V. SPECIAL ACCOUNTS</b></p>	<p><b>Article V. SPECIAL ACCOUNTS</b></p>	
<p><b>Regulation 5.1:</b> Special accounts may be established by the Executive Board or by the Executive Director for special purposes consistent with the policies, aims and activities of UNICEF. The purpose and limits of each special account shall be defined by the authority which established it at the time the account is established.</p>	<p><b>Regulation 5.1:</b> Special accounts may be established by the Executive Board or by the Executive Director for <del>special-particular</del> purposes consistent with the policies, aims and activities of UNICEF. The purpose and limits of each special account shall be defined by the authority which established it at the time <del>the-such special</del> account is established.</p>	<p>Institutional Budget Editorial</p>
<p><b>Establishment of special accounts</b></p>	<p><b>Establishment of special accounts</b></p>	

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 105.1:</b> Each special account shall be established on the basis of a resolution or decision of the Executive Board, or a written agreement signed by the Executive Director and the donor, or express terms of reference issued by the Executive Director for the special account concerned, or as provided under rule 105.6.</p>	<p><b>Rule 105.1:</b> Each special account shall be established on the basis of a resolution or decision of the Executive Board, or a written agreement signed by the Executive Director and the <del>donor</del> party or parties requesting the establishment of such special account, or express terms of reference issued by the Executive Director for the special account concerned, or as provided under <del>Rule</del> 105.6.</p>	Editorial
<p><b>Rule 105.2:</b> An agreement signed with a donor under rule 105.1 shall specify the amount and purpose of the funds to be received, the activities to be financed and their duration and shall include such other provisions as the Executive Director shall consider necessary to give effect to the policies, aims and regulations of UNICEF.</p>	<p><b>Rule 105.2:</b> An <del>written</del> agreement signed <del>with a donor</del> <del>under</del> in accordance with <del>Rule</del> 105.1 shall specify the amount and purpose of the funds to be received, the activities to be financed and their duration and shall include such other provisions as the Executive Director shall consider necessary to give effect to the policies, aims and <del>Regulations</del> of UNICEF.</p>	Editorial
<p><b>Rule 105.3:</b> UNICEF may enter into commitments for the activities under special accounts after adoption, signature or issuance of the basic document required for the establishment of the special account:</p> <p>(a) Upon receipt of the necessary funds from the donor; or</p> <p>(b) Where UNICEF and the donor agree on a specific payment schedule.</p>	<p><b>Rule 105.3:</b> UNICEF may enter into <del>€</del>Commitments for the activities <del>to be funded from</del> <del>under</del> special accounts after adoption, signature or issuance of the basic document required for the establishment of the special account <del>and</del>:</p> <p>(a) Upon receipt of the necessary funds <del>from the donor</del> into the special account; or</p> <p>(b) Where UNICEF and the party or parties requesting the establishment of the special account <del>donor</del> agree on a specific payment schedule.</p>	Editorial
<p><b>Rule 105.4:</b> Unless otherwise provided by the Executive Board, special accounts and the activities financed therefrom shall be administered in accordance with the applicable regulations, rules and administrative issuances. The Comptroller shall institute procedures consistent with these rules for the management of special accounts.</p>	<p><b>Rule 105.4:</b> Unless otherwise provided by the Executive Board, special accounts and the activities financed therefrom shall be administered in accordance with the applicable <del>Regulations, Rules, and</del> administrative issuances, <del>and directives</del>. The Comptroller shall institute procedures consistent with these <del>Rules</del> for the management of special accounts.</p>	Editorial
<p><b>Regulation 5.2:</b> Within the policies and guidelines approved by the Board, the Executive Director may establish special accounts for funds received by UNICEF to procure supplies, equipment and services at the request and on behalf of Governments, agencies or</p>	<p><b>Regulation 5.2:</b> Within the policies and guidelines approved by the <del>Executive</del> Board, the Executive Director may establish special accounts for funds received by UNICEF to procure <del>or provide</del> supplies, <del>property, plant</del> <del>or equipment</del> <del>and other assets</del> and services at the</p>	Editorial IPSAS PPE

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>other organizations. A written agreement should be concluded between UNICEF and the requesting Government, agency or organization, specifying the nature and cost of the services to be furnished by UNICEF and providing for full financing of all actual and incidental expenses connected with procurement.</p>	<p>request and on behalf of Governments, agencies or other organizations. A written agreement <del>should</del><b>is to</b> be concluded between UNICEF and the requesting Government, agency or organization, specifying the nature and cost of the services to be furnished by UNICEF and providing for full financing of all actual and incidental expenses connected with <b>such</b> procurement.</p>	
<p><b>Purchasing activities by special agreement</b></p> <p><b>Rule 105.5:</b> UNICEF may enter into special arrangements with Governments, other organizations in the United Nations system, governmental and non-governmental organizations, to undertake activities on their behalf for the purchase of supplies, equipment and services, where such materials and services are required for purposes related to UNICEF activities and consistent with the aims and policies of UNICEF. Such arrangements shall be on the basis of written agreements which shall include provisions for UNICEF to receive payment in advance to cover all costs of the purchasing activities to be undertaken by UNICEF, except where a payment schedule acceptable to UNICEF has been agreed upon covering such costs or where reciprocal arrangements already exist or have been concluded with the recipient, with the approval of the Comptroller.</p>	<p><b>Purchasing activities by special agreement</b></p> <p><b>Rule 105.5:</b> UNICEF may enter into special arrangements with Governments, other organizations <del>of the United Nations sSystem,</del> <b>and</b> governmental and non-governmental organizations; to undertake activities on their behalf for the purchase of supplies, <b>property, plant or equipment and other assets</b> and services, where such materials and services are required for purposes related to UNICEF activities and consistent with the aims and policies of UNICEF. Such arrangements shall be on the basis of written agreements which shall include provisions for UNICEF to receive payment in advance to cover all costs of the purchasing activities to be undertaken by UNICEF, except where a payment schedule acceptable to UNICEF has been agreed upon covering such costs or where reciprocal arrangements already exist or have been concluded with the recipient, with the approval of the Comptroller.</p>	<p>Editorial IPSAS PPE</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 105.6:</b> Special accounts shall be established to which all funds received by UNICEF for the purchasing activities under rule 105.5 shall be credited and expenditures charged. Any unexpended balance or accrued interest on such special accounts shall be disposed of in accordance with rules 105.9 and 105.10.</p>	<p><b>Rule 105.6:</b> Special accounts shall be established to which all funds received by UNICEF for the purchasing activities under <del>Rule</del> 105.5 shall be credited and <del>expenditures-disbursements</del> charged. <del>Upon closure of a special account, Any unexpended-uncommitted</del> balance or accrued interest on such special accounts shall be <del>disposed of/dealt with</del> in accordance with <del>R</del>rules 105.9 and 105.10.</p>	<p>IPSAS General Editorial</p>
<p><b>Rule 105.7:</b> All financial and other transactions for the purchasing activities under rule 105.5 shall be conducted in conformity with the relevant regulations, rules, instructions and directives.</p>	<p><b>Rule 105.7:</b> All financial and other transactions for the purchasing activities under <del>Rule</del> 105.5 shall be conducted in conformity with the relevant <del>Regulations, Rules, instructions-administrative issuances</del> and directives.</p>	<p>Editorial</p>
<p><b>Rule 105.8:</b> UNICEF shall take out and maintain such insurance as is necessary against risks of claims associated with the purchasing activities under rule 105.5, covering, among others, the procurement, shipment, provision or use of any materials or services, conducted on behalf of Governments, agencies or other organizations. The costs of such insurance shall be borne by the requesting Government or organization.</p>	<p><b>Rule 105.8:</b> UNICEF shall take out and maintain such insurance as <del>it determines</del> is necessary against risks of claims associated with the purchasing activities under <del>Rule</del> 105.5, covering, among others, the procurement, shipment, provision or use of any materials or services, conducted on behalf of Governments, agencies or other organizations. The costs of such insurance shall be borne by the requesting Government, <del>agency</del> or organization.</p>	<p>Editorial</p>
<p><b>Regulation 5.3:</b> Funds placed in special accounts shall not form part of the income of UNICEF. Unless otherwise provided by the Executive Board, such funds:</p> <p>(a) Shall not involve any direct or indirect additional financial liability for UNICEF;</p> <p>(b) Shall include amounts sufficient to defray expenses related to their administration as shall be determined by the Executive Director.</p>	<p><b>Regulation 5.3:</b> Funds placed in special accounts, <del>shall not form part of the incomerevenue of UNICEF. U</del>unless otherwise provided by the Executive Board, <del>such funds:</del></p> <p>(a) Shall not involve any direct or indirect additional financial liability for UNICEF;</p> <p>(b) Shall include amounts sufficient to defray expenses related to their administration as shall be determined by the Executive Director.</p>	<p>IPSAS General</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Unexpended balances on special accounts</b></p> <p><b>Rule 105.9:</b> Any unexpended balance on special accounts shall be disposed of by UNICEF in consultation with the donor.</p>	<p><b>Uncommitted<del>expended</del> balances on special accounts</b></p> <p><b>Rule 105.9:</b> Upon closure of a special account, <del>any uncommitted<del>expended</del> balance on special accounts</del> shall be <del>disposed of</del> dealt with by UNICEF in consultation with the <del>donor</del> party or parties requesting the establishment of such special account.</p>	<p>IPSAS Expense</p> <p>Editorial</p>
<p><b>Interest on special accounts</b></p> <p><b>Rule 105.10:</b> In conformity with regulation 11.4, any interest accrued on special accounts shall be credited to the UNICEF Account as miscellaneous income.</p>	<p><b>Interest on special accounts</b></p> <p><b>Rule 105.10:</b> In conformity with <del>the</del> regulation 11.4, any interest accrued on special accounts shall be credited to the UNICEF Account as <del>miscellaneous income</del> Regular Resources.</p>	<p>IPSAS General.</p>
<p><b>Article VI. FINANCIAL PERIODS</b></p>	<p><b>Article VI. FINANCIAL PERIODS</b></p>	
<p><b>Regulation 6.1:</b> UNICEF shall have a medium-term plan as provided for in article VII covering a planning period consisting of four consecutive calendar years.</p>	<p><b>Regulation 6.1:</b> UNICEF shall have a medium-term <del>plan</del> strategic plan, as provided for in <del>article VII</del> aArticle VII, covering a planning period as determined by the Executive Board.</p>	<p>Editorial</p>
<p><b>Regulation 6.2:</b> To provide for continuity in the programming and implementation of UNICEF co-operation in programmes, the financial period for the purpose of the proposed utilization of resources and of the entering into commitments in respect of programme activities shall be the duration of each programme as provided for in article VIII.</p>	<p><b>Regulation 6.2:</b> To provide for continuity in the programming and implementation of UNICEF co-operation in programmes, the programme period for the purpose of the proposed utilization of <del>resources</del> financial resources and of the entering into <del>commitments</del> eCommitments in respect <del>of to</del> pProgramme aActivities shall be the duration of each programme as provided for in <del>article VIII</del> aArticle VIII.</p>	<p>Editorial</p>
<p><b>Regulation 6.3:</b> The financial period for the purpose of accounting for expenditures incurred in respect of programme activities as provided for in article VIII shall consist of a single calendar year.</p>	<p><b>Regulation 6.3:</b> The financial period for the purpose of accounting for <del>expenditures</del> expenses incurred in respect of <del>programme</del> activities <del>as provided for in article VIII</del> shall consist of a single calendar year.</p>	<p>IPSAS Expense</p> <p>Editorial</p>
<p><b>Regulation 6.4:</b> For the purpose of accounting for expenditures incurred in respect of the biennial support budget, as provided for in article IX, the financial period</p>	<p><b>Regulation 6.4:</b> For the purpose of <del>accounting for expenditures</del> recording utilization of financial resources <del>incurred in respect of against the Institutional</del> the</p>	<p>IPSAS General</p> <p>Institutional Budget</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
shall consist of two consecutive calendar years, the first of which shall be an even year.	<del>budget, as provided for in article IX;</del> the budget period shall <del>be consist of two consecutive calendar years, the first of which shall be an even year. a period as</del> determined by the Executive Board.	Editorial
<b>Article VII. MEDIUM-TERM PLAN</b>	<b>Article VII. MEDIUM-TERM STRATEGIC PLAN</b>	
<b>Regulation 7.1:</b> The Executive Director shall, in conformity with criteria and conditions approved by the Executive Board, propose a medium-term plan to the Executive Board for its approval, recommending the apportionment and utilization of the existing and anticipated resources of UNICEF over the plan period. The medium-term plan shall describe in detail general objectives, fund-raising, financial and programme strategies and priorities and overall capacity in terms of personnel, programme support and administrative services, to implement the activities proposed in the plan. It shall contain a financial plan, expressed in United States dollars.	<b>Regulation 7.1:</b> The Executive Director shall, in conformity with criteria and conditions approved by the Executive Board, propose a medium-term <b>strategic</b> plan to the Executive Board for its approval, recommending the apportionment and utilization of the existing and anticipated resources of UNICEF over the plan period. The medium-term <b>strategic</b> plan shall describe in detail general objectives, fund-raising, financial and programme strategies and priorities, and overall capacity <b>requirements</b> in terms of personnel, programme support and administrative services; <b>in order</b> to implement the activities proposed in the plan. It shall contain a financial plan, expressed in United States dollars.	Institutional Budget Editorial.
<b>Planning period</b> <b>Rule 107.1:</b> The medium-term plan shall cover a planning period of four calendar years consisting of the current year and the three following ones. The plan shall be updated and revised annually with the oldest year dropped and a new year added.	<del><b>Planning period</b> <b>Rule 107.1:</b> The medium-term plan shall cover a planning period of four calendar years consisting of the current year and the three following ones. The plan shall be updated and revised annually with the oldest year dropped and a new year added.</del>	Moved under Regulation 7.2.
<b>Duration of Programmes</b> <b>Rule 107.2:</b> UNICEF co-operation in programmes shall normally be prepared within the framework of national plans and priorities taking into account past programme experience and the programme objectives and priorities, as provided in the medium-term plan. The duration of each programme shall be for a period of three to five years. However, because of the cycle of national plans or because of special situations specific to a country, the duration of a programme may be for a shorter period of one or two years.	<b>Duration of Programmes</b> <b>Rule 107.21:</b> UNICEF co-operation in programmes shall normally be prepared within the framework of national plans and priorities taking into account past programme experience and the programme objectives and priorities, as provided in the medium-term <b>strategic</b> plan. The duration of each programme shall be <del>for a period of three to five years. However, because of the cycle of national plans or because of special situations specific to a country, the duration of a programme may be for a shorter period of one or two years</del> determined by the Executive Board taking into account the Host Country's	Editorial

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UNICEF Current FRRs	Revised FRRs	Reason for change
	wishes, the matters set out in Rule 108.2, and the activities of other United Nations System organizations in the Host Country.	
<p><b>Regulation 7.2:</b> The proposed financial plan shall provide, in detail, the financial projections of:</p> <ul style="list-style-type: none"> <li>(a) Estimated future resources for each year of the plan period;</li> <li>(b) Estimated yearly levels of expenditures for activities in programme co-operation, programme support, management and administration of the organization and acquisition of capital assets which estimated future resources would make possible;</li> <li>(c) Working capital levels required for the liquidity of UNICEF.</li> </ul>	<p><b>Regulation 7.2:</b> The <del>proposed</del> financial plan <del>annexed to the medium-term strategic plan</del> shall provide, in detail, the financial projections of:</p> <ul style="list-style-type: none"> <li>(a) Estimated future <b>financial</b> resources for each year of the plan period;</li> <li>(b) Estimated yearly levels of <del>expenditures-costs</del> for (i) <del>Development aActivities in programme co-operation, programme support, management and administration</del> United Nations Development Coordination Activities, Management Activities and Special Purpose Activities of <del>the organization</del> UNICEF, and (ii) the acquisition of <del>Capital assets-Investments</del> which the estimated future <b>financial</b> resources- of UNICEF would make possible; <b>and</b></li> <li>(c) Working capital levels required for the liquidity of UNICEF.</li> </ul>	<p>Editorial IPSAS Expense Institutional Budget</p>
	<p><b>Planning period</b></p> <p><b>Rule 107.2:</b> The financial plan shall cover a planning period of four (4) calendar years consisting of the current year and the three (3) following ones. The financial plan shall be updated and revised annually with the oldest year dropped and a new year added.</p>	<p>Formerly Reg 107.1 moved for clarity purposes.</p>
<p><b>GCO Article VII Rule 7.01:</b> Within the framework of the UNICEF medium-term plan, the Executive Director shall submit to the Board, for its consideration and approval, the GCO work plan, which shall consist of:</p> <ul style="list-style-type: none"> <li>a) The description of GCO objectives and of the activities proposed for the duration of the plan, with a view to ensuring a margin of net income for UNICEF according to the objectives established by the Board;</li> </ul>	<p><b>PFP workplan</b></p> <p><b>Rule 107.013:</b> Within the framework of the UNICEF medium-term <del>strategic</del> plan, the Executive Director shall submit to the <del>Executive</del> Board, for its consideration and approval, the <del>GCO-PFP</del> work-plan, which shall cover the same planning period as the financial plan contained in the medium-term strategic plan and shall be updated and revised annually in accordance with the same procedure as the financial plan. The PFP workplan<del>which</del> shall consist of:</p>	<p>GCO Supplement Editorial IPSAS Revenue</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>b) The annual estimate of future income expected to be produced by GCO activities;</p> <p>c) The annual level of estimated expenditures required for the best achievement of GCO objectives.</p>	<p>a) The description of <del>GCO-PFP</del> objectives and of the activities proposed for the duration of the plan, with a view to ensuring a margin of net <del>income-revenue</del> for UNICEF according to the objectives established by the <del>Executive</del> Board;</p> <p>b) <del>A proposed PFP budget for each year of the plan, showing (i) the annual estimate of future income-revenue expected to be produced by GCO-PFP activities; and (ii) the annual level of estimated expenditures-financial resources required for the best achievement of GCO-PFP objectives.</del></p>	
<p><b>GCO Article VII Rule 7.03:</b> The proposed budget, both for income and expenditures, shall be prepared by the Executive Director in such a form as the Board may prescribe.</p>	<p><b>Rule 107.934:</b> The proposed PFP budget, both for <del>income-revenue</del> and <del>expenditures</del><del>expense</del>, shall be prepared by the Executive Director in such a form as the <del>Executive</del> Board may prescribe.</p>	<p>GCO Supplement</p> <p>Editorial</p> <p>IPSAS Expense</p>
<p><b>GCO Article VII Rule 7.05:</b> The proposed budget shall be divided into parts and sections by such category and object of expenditure as will adequately reflect the activities and the administration of GCO.</p>	<p><b>Rule 107.95:</b> The proposed PFP budget shall be divided into parts and sections by such category and object of <del>expenditure</del><del>expense</del> as will adequately reflect the activities and the administration of <del>GCO-PFP</del> and in a way that links the PFP budget to PFP results.</p>	<p>GCO Supplement</p> <p>IPSAS Expense</p>
<p><b>GCO Article VII Rule 7.06:</b> The proposed budget shall be accompanied by detailed tables showing, under appropriate headings:</p> <p>a) The estimated income;</p> <p>b) The proposed number of established posts, grade levels, estimated salaries and other staff-related costs;</p> <p>c) The estimated direct and indirect expenditures for goods to be produced and for inventory requirements;</p> <p>d) The estimated variable and fixed operation expenditures by functional sections and type of activities;</p> <p>e) The estimated expenses for the acquisition of capital assets and proposed amortization plans;</p> <p>f) Explanatory statement with regards to estimated income and proposed expenditures levels.</p>	<p><b>Rule 107.96:</b> The proposed PFP budget shall be accompanied by detailed tables showing, under appropriate headings:</p> <p>a) The estimated <del>income</del><del>revenue</del>;</p> <p>b) The proposed number of established posts, grade levels, estimated salaries and other staff-related costs;</p> <p>c) The estimated direct and indirect <del>expenditures</del><del>expenses</del> for goods to be produced and for inventory requirements;</p> <p>d) The estimated variable and fixed operation <del>expenditures</del><del>expenses</del> by functional sections and type of activities;</p> <p>e) The estimated expenses for the acquisition of <del>capital assets</del><del>property, plant and equipment</del> and proposed <del>amortization</del><del>depreciation</del> plans;</p> <p>f) Explanatory statement with regards to estimated <del>income-revenue</del> and proposed <del>expenditures</del><del>expense</del> levels.</p>	<p>GCO Supplement</p> <p>IPSAS Revenue</p> <p>IPSAS Expense</p> <p>IPSAS PPE</p> <p>IPSAS Revenue</p>

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UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>GCO Article VII Rule 7.07:</b> The approval of the budget by the Board shall constitute the authorization for the Executive Director to implement GCO activities in accordance with the actual progress and requirements of GCO, within the limits of the approved expenditures.</p> <p><b>GCO Article VII Rule 7.09:</b> After the proposed budget has been approved by the Board, the Director of GCO shall annually issue allotment advices and other financial authorizations to incur expenditures and obligations for the purpose related to the approved budget.</p> <p><b>GCO Article VII Rule 7.10:</b> The unencumbered balance of GCO budget shall lapse at the end of the fiscal year.</p>	<p><b>Rule 107.97:</b> The approval of the PFP budget by the Executive Board shall constitute the authorization for the Executive Director to implement <del>GCO-PFP activities in accordance with the actual progress and requirements of GCO</del>, within the limits of the approved expenditures budget. After approval, the Executive Director shall authorize the Head of Office to enter into Commitments and to make disbursements for the purpose related to the approved budget. The unreserved balance of the PFP budget shall lapse at the end of the financial year.</p>	<p>GCO Supplement</p> <p>Editorial</p>
<p><b>GCO Article VII Rule 9.03:</b> Sales of GCO products shall be governed by written contracts between GCO and National Committee or other designated sales agents. For National Committee, the contractual arrangement shall be within the existing Relationship Agreement with UNICEF. Sale agents, other than National Committee, shall be designated by the Director of GCO after careful review of their financial standing and ability to administer the sale of GCO products.</p>	<p><b>Rule 107.8:</b> UNICEF shall make arrangements with the National Committees for UNICEF that enable them to retain up to twenty-five per cent (25%) of their gross proceeds in any one (1) calendar year so as to meet their costs of operation (including fundraising and advocacy). The Executive Director may agree to vary this amount in exceptional circumstances and such variations shall be documented.</p>	<p>GCO Supplement</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Regulation 7.3:</b> The estimate of future resources shall take into account contributions paid or pledged for the period of the plan or a part thereof and any additional resources expected within the plan period. Except for pledged contributions, estimated future resources shall not imply a commitment on the part of individual donors and shall not prejudice the legislative processes and budgetary practices of donors.</p>	<p><b>Regulation 7.3:</b> The estimate of future <b>financial</b> resources shall take into account <del>€Contributions paid or and pledged</del> for the period of the plan or a part thereof and any additional <b>financial</b> resources expected within the plan period. <del>Except for pledged contributions, eEstimations of future financial resources, including statements of Pledges,</del> shall not imply a commitment on the part of individual donors and shall not prejudice the legislative processes and budgetary practices of donors.</p>	<p>Editorial</p>
<p><b>Regulation 7.4:</b> The proposed medium-term plan shall be transmitted to all members of the Executive Board in accordance with the Board's rules of procedure.</p>	<p><b>Regulation 7.4:</b> The proposed medium-term <b>strategic</b> plan shall be transmitted to all members of the Executive Board in accordance with the <del>Board's</del> rules of procedure <b>of the Executive Board</b>.</p>	<p>Editorial</p>
<p><b>Regulation 7.5:</b> The Executive Board shall, upon review of the proposed medium-term plan:</p> <ul style="list-style-type: none"> <li>(a) Endorse the programme objectives described therein;</li> <li>(b) Approve the financial plan contained in the medium-term plan as a framework of projections;</li> <li>(c) Approve the level of programme recommendations to be prepared by the Executive Director for submission to the Board at its next session.</li> </ul>	<p><b>Regulation 7.5:</b> The Executive Board shall, upon review of the proposed medium-term <b>strategic</b> plan:</p> <ul style="list-style-type: none"> <li>(a) Endorse the programme objectives described therein;</li> <li>(b) Approve the financial plan contained in the medium-term <b>strategic</b> plan as a framework of projections;</li> <li>(c) Approve the level of programme recommendations to be prepared by the Executive Director for submission to the <b>Executive</b> Board at its next session.</li> </ul>	<p>Editorial</p>
<p><b>Regulation 7.6:</b> The medium-term plan shall be revised annually and submitted to the Executive Board for approval.</p>	<p><b>Regulation 7.6:</b> The <del>medium-term-financial</del> plan <b>annexed to the medium-term strategic plan</b> shall be revised annually and submitted to the Executive Board for approval.</p>	<p>Editorial</p>
<p><b>Article VIII. PROGRAMME ACTIVITIES</b></p>	<p><b>Article VIII. PROGRAMME ACTIVITIES</b></p>	
<p><b>Regulation 8.1:</b> Within the framework of the medium-term plan, the Executive Director shall submit to the Board for review and approval multi-year country programme recommendations for the activities to be undertaken by UNICEF in the countries with which UNICEF co-operates. In addition, the Executive Director may propose recommendations for regional, interregional and global programmes for review and approval by the Board.</p>	<p><b>Regulation 8.1:</b> Within the framework of the medium-term <b>strategic</b> plan, the Executive Director shall submit to the <b>Executive</b> Board for review and approval multi-year country programme recommendations for the activities to be undertaken by UNICEF <del>in the with Host eCountries with which UNICEF co-operates</del>. In addition, the Executive Director may propose recommendations for regional, interregional and global programmes for review and approval by the <b>Executive</b> Board.</p>	<p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Programme recommendations</b></p> <p><b>Rule 108.1:</b> The UNICEF representative in the host country shall, in consultation with the responsible national authorities, prepare programme recommendations containing the programme activities in which UNICEF shall co-operate at the country level. In addition, UNICEF officials designated by the Executive Director may make programme recommendations for programme activities at the regional, interregional or global level. All programme recommendations shall be submitted as required to the Executive Director.</p>	<p><b>Programme recommendations</b></p> <p><b>Rule 108.1:</b> The UNICEF <del>representative</del> Head of Office in the <del>h</del>Host <del>e</del>Country shall, in consultation with the responsible national authorities, prepare programme recommendations containing the <del>programme</del> activities in which UNICEF shall co-operate at the country level. In addition, UNICEF <del>o</del>Officials designated by the Executive Director may make <del>programme</del> recommendations for <del>programme</del> activities at the regional, interregional or global level. All <del>programme-such</del> recommendations shall be submitted as required to the Executive Director.</p>	<p>Editorial</p>
<p><b>Rule 108.2:</b> Programme recommendations shall normally contain:</p> <ul style="list-style-type: none"> <li>(a) An analysis of situations and identification of problems and needs to be addressed;</li> <li>(b) Evaluation of earlier phases of co-operation;</li> <li>(c) Criteria for selecting Government and UNICEF priorities;</li> <li>(d) Overall strategy of intervention and major objectives to be achieved;</li> <li>(e) Areas of intervention and main components of the programme activities;</li> <li>(f) The estimated cost of the supplies, equipment and cash support to be provided by UNICEF;</li> <li>(g) Plans of operations or country programme documents as provided in regulation 8.12; a master plan of operation may be prepared for the overall country programme with sub-plans or plans of action for the sectoral components of the programme or for development areas;</li> <li>(h) The Executive Director shall prescribe such additional requirements as necessary or as the Board may otherwise require.</li> </ul>	<p><b>Rule 108.2:</b> Programme recommendations shall normally contain:</p> <ul style="list-style-type: none"> <li>(a) An analysis of situations and identification of <del>problems</del> challenges and needs to be addressed;</li> <li>(b) Evaluation of earlier phases of co-operation;</li> <li>(c) Criteria for selecting Government and UNICEF priorities;</li> <li>(d) Overall strategy of intervention and major objectives to be achieved;</li> <li>(e) Areas of intervention and main components of the programme activities;</li> <li>(f) The estimated <del>cost</del> budget, which includes the cost of the supplies, equipment and cash support to be provided by UNICEF;</li> <li>(g) Plans of operations or country programme documents as provided in <del>Regulation 8.12</del>3 with a Country Programme Action Plan to; <del>a master plan of operation may</del> be prepared for the overall country programme with sub-plans or plans of action for the sectoral components of the programme or for development areas;</li> <li>(h) The Executive Director shall prescribe such additional requirements as necessary or as the <del>Executive</del> Board may otherwise require.</li> </ul>	<p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 108.3:</b> Programme recommendations may include activities to be financed from general resources and supplementary funds, provided that budget estimates for each source of funding shall be indicated separately in the plans of operations or programme documents.</p>	<p><b>Rule 108.3:</b> Programme recommendations may include activities to be financed from <del>general-Regular</del> <del>Resources</del> and <del>supplementary funds</del> <del>Other Resources</del>, provided that budget estimates for each source of funding shall be indicated <del>separately</del> in the plans of operations or programme documents.</p>	<p>Business practice Editorial</p>
<p><b>Regulation 8.2:</b> Each of the country programme recommendations shall provide, in sufficient detail, a description of the activities proposed for the duration of the programme (usually three to five years), together with such other information and explanatory statements as may be requested by the Board and as the Executive Director may deem necessary and shall be accompanied by a budget of the estimated expenditures and their source of funding. Similar information shall be prepared for regional, interregional and global programmes.</p>	<p><b>Regulation 8.2:</b> Each of the country programme recommendations shall provide, in sufficient detail, a description of the activities proposed for the duration of the programme (<del>usually three to five years</del>), together with such other information and explanatory statements as may be requested by the <del>Executive</del> Board and as the Executive Director may deem necessary and shall be accompanied by a budget of the estimated <del>expenditures costs of the Activities</del> and their source of funding. Similar information shall be prepared for regional, interregional and global programme <del>recommendations</del>.</p>	<p>IPSAS Expense Editorial</p>
<p><b>Regulation 8.3:</b> Programme recommendations shall be approved by the Board on the basis of estimated future resources as projected in the medium-term plan and may be financed from general resources, supplementary funds or both. Programme activities which are approved subject to the availability of supplementary funds may be implemented only as and when such funds are received or pledged in writing. Where a project approved by the Board subject to the availability of supplementary funds has an important reinforcing role for programme activities financed from general resources, the Executive Director may, if necessary between Board sessions and under the conditions and limits set by the Executive Board, implement such project by using general resources and report to the Board at its next following session.</p>	<p><b>Regulation 8.3:</b> Programme recommendations shall be approved by the <del>Executive</del> Board on the basis of estimated future <del>financial</del> resources as projected in the <del>financial plan annexed to the</del> medium-term <del>strategic</del> plan and may be financed from <del>general-Regular</del> <del>Resources</del>, <del>supplementary funds</del> <del>Other Resources</del> or both. <del>Activities specified in a P</del>programme <del>activities</del>recommendation which are approved subject to the availability of <del>supplementary funds</del> <del>Other Resources</del> may be implemented only as and when such funds are received or <del>pledged-committed to</del> in writing. Where an <del>activity specified in a p</del>roject-programme <del>recommendation</del> approved by the <del>Executive</del> Board subject to the availability of <del>supplementary funds</del> <del>Other Resources</del> has an important reinforcing role for <del>p</del>Programme <del>a</del>Activities financed from <del>general-Regular</del> <del>Resources</del>, the Executive Director may, if necessary between <del>Executive</del> Board sessions and under the conditions and limits set by the Executive Board, implement such <del>project-activity</del> by using <del>general-Regular</del> <del>Resources</del> and report to the <del>Executive</del> Board at <del>its</del> <del>next</del> following session.</p>	<p>Business practice IPSAS Revenue Editorial</p>
<p><b>Regulation 8.4:</b> The approval by the Board of a programme recommendation or of a revision thereof</p>	<p><b>Regulation 8.4:</b> The approval by the <del>Executive</del> Board of a programme recommendation or of a revision thereof</p>	<p>IPSAS Expense</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>shall constitute the authorization for the Executive Director to implement the programme consistent with the approved purposes and to incur expenditures and obligations within the approved budget of that programme, subject to availability of resources and in accordance with the actual progress and requirements of the programme.</p>	<p>shall constitute the authorization for the Executive Director to implement the programme consistent with the approved purposes and to <b>enter into Commitments and incur expenditures to make disbursements and obligations</b> within the approved budget of that programme, subject to availability of <b>financial</b> resources and in accordance with the actual progress and requirements of the programme.</p>	<p>Editorial</p>
<p><b>Rule 108.4:</b> Programme recommendations for the revision of the budget approved with each programme recommendation shall be prepared and submitted to the Executive Director in accordance with rule 108.1, as necessary, during the course of the programme.</p>	<p><b>Programme recommendation revisions</b> <b>Rule 108.4:</b> Programme recommendations for the revision of the budget approved with each programme recommendation shall be prepared and submitted to the Executive Director in accordance with <del>r</del>Rule 108.1, as necessary, during the course of the programme.</p>	<p>Editorial</p>
<p><b>Regulation 8.5:</b> The Executive Director shall, on the basis of the budget approved with each programme recommendation, draw up for each approved programme annual estimates of expenditures which, in the aggregate, shall be within the levels of expenditures projected in the medium-term plan. For this purpose and to allocate funds as they are necessary, the Executive Director shall prepare a summary of estimated programme expenditures.</p>	<p><b>Regulation 8.5:</b> The Executive Director shall, on the basis of the budget approved with each programme recommendation, draw up for each approved programme annual estimates of <b>expenditures-costs</b> which, in the aggregate, shall be within the levels of <b>expenditures-projected-the estimated yearly costs for activities in the financial plan contained in the medium-term strategic plan, as referred to in Regulation 7.2(b).</b> For this purpose and to allocate <b>funds-available resources</b> as they are necessary, the Executive Director shall prepare a summary of estimated programme <b>expenditurescosts.</b></p>	<p>IPSAS Expense IPSAS General</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Regulation 8.6:</b> Programme expenditures for a financial period is the sum of the disbursements and valid unliquidated obligations made against the allocation of the period in respect of direct inputs need to achieve the objectives of a specific project or programme. This may typically include experts, support personnel, supplies and equipment, subcontracts, cash assistance and individual or group training.</p>	<p><b>Regulation 8.6:</b> The costs of Programme <del>expenditures</del> <del>Activities</del> for a <del>financial-programme</del> period is the sum of the <del>Commitments and</del> disbursements <del>and valid unliquidated obligations</del> made against the allocation of the period in respect of direct inputs needed to achieve the objectives of a specific project or programme. This may typically include <del>the costs of</del> experts, support personnel, supplies and equipment, subcontracts, cash assistance and individual or group training. <del>Expense recognition for a financial period must be in accordance with IPSAS and relevant Executive Board decisions.</del></p>	<p>IPSAS Expense IPSAS General Editorial Update for EB decision</p>
<p><b>Regulation 8.7:</b> The summary of estimated programme expenditures shall be submitted to the Board on an annual basis. It shall indicate, under appropriate headings and by source of funding, the annual estimated programme expenditures in respect of current and proposed programme recommendations.</p>	<p><b>Regulation 8.7:</b> The summary of estimated <del>costs of P</del>programme <del>expenditures-Activities</del> shall be submitted to the <del>Executive</del> Board on an annual basis. It shall indicate, under appropriate headings and by source of funding, the annual estimated <del>costs of P</del>programme <del>expenditures-Activities</del> in respect of current and proposed programme recommendations.</p>	<p>IPSAS Expense</p>
<p><b>Programme expenditures</b></p> <p><b>Rule 108.5:</b> The Executive Director shall authorize the UNICEF representative, or such other officials as he may designate for the purpose, to incur expenditures for approved programme activities according to each year's requirements and the actual progress of the programme.</p>	<p><b>Costs of Programme <del>expenditures</del>Activities</b></p> <p><b>Rule 108.5:</b> The Executive Director shall authorize the UNICEF <del>representative</del>Head of Office, or such other <del>o</del>Officials as <del>h</del>e the Executive Director may designate for the purpose, to <del>enter into Commitments and incur</del> <del>expenditures</del> to make disbursements for approved <del>p</del>Programme <del>a</del>Activities according to each year's requirements and the actual progress of the programme.</p>	<p>IPSAS Expense Editorial</p>
<p><b>Regulation 8.8:</b> Within the limit of the total annual estimated programme expenditure, the Executive Director shall be authorized to incur expenditures above or below the individual annual estimates made for each programme in accordance with the actual progress and requirements of such programme.</p>	<p><b>Regulation 8.8:</b> Within the limit of the total annual estimated <del>costs of p</del>Programme <del>Activities</del><del>expenditure</del>, the Executive Director shall be authorized to incur <del>expenditures-costs</del> above or below the individual annual estimates made for each programme in accordance with the actual progress and requirements of such programme.</p>	<p>IPSAS Expense Editorial</p>
<p><b>Rule 108.6:</b> The summary of estimated programme expenditures may be revised by the Executive Director to reflect actual and projected programme expenditures.</p>	<p><b>Rule 108.6:</b> The summary of estimated <del>costs of P</del>programme <del>expenditures-Activities</del> may be revised by the Executive Director to reflect actual and projected</p>	<p>IPSAS Expense Editorial</p>

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UNICEF Current FRRs	Revised FRRs	Reason for change
<p>Where, as a result of such revision, the difference between the actual and previously estimated programme expenditures for any one year exceeds the limit established by the Board, a report thereof shall be submitted to the Board.</p>	<p><del>costs of Programme expenditure</del>Activities. Where, as a result of such revision, the difference between the actual and previously estimated <del>costs of Programme expenditures</del>Activities for any one (1) year exceeds the limit established by the <del>Executive</del> Board, a report thereof shall be submitted to the <del>Executive</del> Board.</p>	
<p><b>Regulation 8.9:</b> Within the limit established by the Executive Board, the Executive Director shall be authorized to make funds available between Board sessions when necessary because of unforeseen circumstances, to ensure the continued operation of programmes.</p>	<p><b>Regulation 8.9:</b> Within the limit established by the Executive Board, the Executive Director shall be authorized to make <del>funds</del>financial resources available between <del>Executive</del> Board sessions when necessary because of unforeseen circumstances, to ensure the continued operation of programmes.</p>	<p>IPSAS General Editorial</p>
<p><b>Regulation 8.10:</b> Following completion of the activities specified in a programme recommendation and satisfaction of all outstanding obligations, any balance of the amounts approved by the Board in the budget contained in each programme recommendation shall revert to the UNICEF Account referred to in article X.</p>	<p><b>Regulation 8.10:</b> Following completion of the activities specified in a programme recommendation and satisfaction of all outstanding <del>Commitment</del>obligations, any balance of the amounts approved by the <del>Executive</del> Board in the budget contained in each programme recommendation shall revert to the UNICEF Account referred to in <del>a</del>Article X.</p>	<p>IPSAS Expense Editorial</p>
<p><b>Refunds of Programme expenditures</b></p> <p><b>Rule 108.7:</b> Refunds received in respect of programmes operationally completed or terminated, and for which all financial transactions have been recorded, shall be credited to the UNICEF Account as miscellaneous income. Refunds of programme expenditures received during the duration of the programme shall be credited to the programme account originally charged.</p>	<p><b>Refunds of Programme <del>expenditures</del> disbursements</b></p> <p><b>Rule 108.7:</b> Refunds received <del>by UNICEF</del> in respect of programmes operationally completed or terminated, and for which all financial transactions have been recorded, shall be credited to the UNICEF Account <del>as Regular Resources. as miscellaneous income.</del> Refunds of programme <del>expenditures-disbursements</del> received during the duration of the programme shall be credited to the <del>source of funding programme account</del> originally charged.</p>	<p>IPSAS Expense IPSAS General</p>

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UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Regulation 8.11:</b> Within limits established by the Executive Board and consistent with the need to ensure efficient and economic execution of operations and activities, the Executive Director shall be authorized to purchase and stockpile, in advance of requirements, supplies and equipment such as are generally used in UNICEF programmes. The inventory value of the stockpiled supplies and equipment shall be shown in the accounts as an asset.</p>	<p><b>Regulation 8.11:</b> Within limits established by the Executive Board and consistent with the need to ensure efficient and economic execution of operations and activities, the Executive Director shall be authorized to purchase and stockpile, in advance of requirements, supplies and equipment such as are generally used in UNICEF programmes. <del>The inventory value of the stockpiled supplies and equipment shall be shown in the accounts as an asset.</del></p>	<p>IPSAS General</p>
<p><b>Regulation 8.12:</b> In cases of an emergency, the Executive Director may, in agreement with the Government concerned, divert funds from approved activities and supplies already in the country for emergency relief and rehabilitation operations. Such operations shall be reported to the Board at its next session following commencement of such operations.</p>	<p><b>Regulation 8.12:</b> In cases of an emergency, the Executive Director may, in agreement with the Government concerned, divert <del>financial resources</del> from approved activities and supplies already in the country for emergency relief and rehabilitation operations. Such operations shall be reported to the <del>Executive</del> Board at its next session following commencement of such operations.</p>	<p>IPSAS General Editorial</p>
<p><b>Diversion of supplies and reallocation of funds</b></p> <p><b>Rule 108.8:</b> The Executive Director may, at the request of or with the agreement of the Government, authorize the UNICEF representative to divert supplies already in the country for immediate emergency relief operations within limits established by the Board. Funds for approved programme activities in the country may be reallocated for emergency relief by the UNICEF representative only in the amounts authorized by the Board.</p>	<p><b>Diversion of supplies and reallocation of <del>funds</del> financial resources</b></p> <p><b>Rule 108.8:</b> The Executive Director may, at the request of or with the agreement of the Government <del>concerned</del>, authorize the UNICEF <del>representative-Head of Office</del> to divert supplies already in the country for immediate emergency relief operations within limits established by the <del>Executive</del> Board. <del>Funds-Resources allocated</del> for approved <del>p</del>Programme <del>a</del>Activities in the country may be reallocated for emergency relief by the UNICEF <del>representative-Head of Office</del> only in the amounts authorized by the <del>Executive</del> Board.</p>	<p>IPSAS General Editorial</p>
<p><b>Regulation 8.13:</b> UNICEF co-operation in programmes shall be carried out on the basis of:</p> <p>(a) A basic agreement concluded between UNICEF and the Government concerned, establishing the general terms and conditions for mutual co-operation in the country, the respective commitments of UNICEF and the Government and the administrative and technical arrangements for the implementation of UNICEF-supported programmes, including</p>	<p><b>Regulation 8.13:</b> UNICEF co-operation in programmes shall be carried out on the basis of:</p> <p>(a) A basic agreement concluded between UNICEF and the Government concerned, establishing the general terms and conditions for mutual co-operation in the country, the respective commitments of UNICEF and the Government and the administrative and technical arrangements for the implementation of UNICEF-supported programmes, including</p>	<p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>(b) provisions for the Government to finance local costs associated with such programmes; Plans of operation or country programme documents concluded between UNICEF, the Government concerned and, when appropriate, other organizations participating in the programme, setting out, consistently with the basic agreement:</p> <p>(i) The objectives of the programme, the undertakings of UNICEF, the Government and the participating organizations, with a target time-schedule for carrying the programme through its various phases;</p> <p>(ii) The estimated financial resources required to carry out specifically identified programme activities developed on the basis of actual programme requirements.</p>	<p>provisions for the Government to finance local costs associated with such programmes;</p> <p>(b) Plans of operation or country programme documents concluded between UNICEF, the Government concerned and, when appropriate, other organizations participating in the programme, <del>that setting</del> out, consistently with the basic agreement:</p> <p>i. The objectives of the programme, the undertakings of UNICEF, the Government and the participating organizations, with a target time-schedule for carrying the programme through its various phases;</p> <p>ii. The estimated financial resources required to carry out specifically identified programme activities developed on the basis of actual programme requirements.</p>	
<p><b>Basic agreement</b></p> <p><b>Rule 108.9:</b> The Executive Director may, by written instrument, delegate to the UNICEF representative in the country or to another official, the authority to sign, on behalf of UNICEF, the basic agreement provided for under regulation 8.12 (a).</p>	<p><b>Basic agreement</b></p> <p><b>Rule 108.9:</b> The Executive Director may, by written instrument, delegate to the UNICEF <del>representative-Head of Office</del> in the country or to another <del>o</del>Official, the authority to sign, on behalf of UNICEF, the basic agreement provided for under <del>#</del>Regulation 8.123 (a).</p>	Editorial
<p><b>Plans of operation</b></p> <p><b>Rule 108.10:</b> The plans of operations or country programme documents shall be prepared and revised, as necessary, by the competent UNICEF representatives in accordance with regulation 8.12 (b) and submitted to the Executive Director with the programme recommendations. They shall be implemented only upon approval of the programme recommendations by the Board.</p>	<p><b>Plans of operation</b></p> <p><b>Rule 108.10:</b> The plans of operations or country programme documents shall be prepared and revised, as necessary, by the competent UNICEF <del>representatives</del> <del>Head of Office</del> in accordance with <del>#</del>Regulation 8.123 (b) and submitted to the Executive Director with the programme recommendations. They shall be implemented only upon approval of the programme recommendations by the <del>Executive</del> Board.</p>	Editorial
<p><b>Regulation 8.14:</b> Ownership of cash assistance, supplies, equipment, materials and other property financed by UNICEF for programme activities shall be transferred to the recipient Government or other entity nominated by it, in accordance with the basic</p>	<p><b>Regulation 8.14:</b> Ownership of cash assistance, supplies, equipment, materials and other property financed by UNICEF for programme activities shall be transferred to the <del>recipient</del>Government <del>concerned</del> or other entity nominated by it, in accordance with the</p>	Editorial

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UNICEF Current FRRs	Revised FRRs	Reason for change
agreement. Until transferred, ownership shall remain with UNICEF.	basic agreement. Until transferred, ownership shall remain with UNICEF.	
<p><b>Transfer of ownership</b></p> <p><b>Rule 108.11:</b> The UNICEF representative shall be responsible for ensuring that the transfer of ownership of programme supplies, equipment and materials financed by UNICEF is made consistently with the provisions of regulation 8.14 and that such transfer is made against valid legal documents or other appropriate documentation.</p>	<p><b>Transfer of ownership</b></p> <p><b>Rule 108.11:</b> The UNICEF <del>representative</del> <b>Head of Office</b> shall be responsible for ensuring that the transfer of ownership of <b>cash assistance</b>, programme supplies, equipment and materials financed by UNICEF is made consistently with the provisions of <del>Regulation</del> <b>8.14</b> and that such transfer is made against valid legal documents or other appropriate documentation.</p>	Editorial
<p><b>Article IX: BIENNIAL BUDGET</b></p>	<p><b>Article IX: <del>BIENNIAL</del> INSTITUTIONAL BUDGET</b></p>	Institutional Budget
<p><b>Regulation 9.1:</b> The proposed biennial support budget shall cover programme support and management and administration of the organization. It shall be prepared by the Executive Director within the framework of the medium-term plan.</p>	<p><b>Regulation 9.1:</b> The <del>Executive Director shall, in conformity with criteria and conditions approved by the Executive Board, prepare the proposed</del> <b>an Institutional proposed biennial support b</b>Budget to the Executive Board for its approval, which shall cover the costs of <del>d</del><b>Development eEffectiveness Activities, United Nations dDevelopment eCoordination Activities, mManagement Activities and sSpecial pPurpose aActivities</b> and which shall be linked to <del>—programme support and management and administration of the organization. It shall be prepared by the Executive Director within the medium-term strategic planframework of for the current planning period.</del><b>medium-term plan.</b></p>	Institutional Budget
<p><b>Budget proposals</b></p> <p><b>Rule 109.1:</b> The proposed biennial support budget shall be divided into parts and sections by categories and object of expenditures. For purposes of comparison, the estimates already approved for the current financial period shall be indicated alongside the estimates proposed for the ensuing financial period.</p>	<p><b>Institutional Budget proposals</b></p> <p><del><b>Rule 109.1:</b> The proposed biennial support budget shall be divided into parts and sections by categories and object of expenditures. For purposes of comparison, the estimates already approved for the current financial period shall be indicated alongside the estimates proposed for the ensuing financial period.</del></p>	Integrated into new 109.1 (c)

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 109.2:</b> In addition to the information required by regulation 9.8, the proposed biennial budget shall contain:</p> <ul style="list-style-type: none"> <li>(a) Narratives in such form as the Board or the Executive Director may require;</li> <li>(b) Statements of the estimated expenditures provided for under each of the parts and sections by categories and object of expenditures;</li> <li>(c) Tables showing the estimated expenditures for each office;</li> <li>(d) Tables showing proposed budget posts;</li> <li>(e) Tables showing estimated income under appropriate headings;</li> <li>(f) Explanatory statements with regard to proposed expenditure levels;</li> <li>(g) The amounts of administrative costs estimated to be recoverable in respect of programmes or projects financed from supplementary funds.</li> </ul>	<p><b>Rule 109.1</b> The proposed Institutional Budget shall comprise:</p> <ul style="list-style-type: none"> <li>(a) An executive summary, providing an overview of high-level results and the strategy adopted;</li> <li>(b) The financial framework of the organization, covering financial resources available and the use of those resources, for both Regular and Other Resources;</li> <li>(c) The estimates already approved for the current budget period which, for the purposes of comparison, shall be indicated alongside the estimates proposed for the ensuing budget period;</li> <li>(d) The budget proposals, with explanatory statements covering Development Effectiveness Activities, United Nations Development Coordination Activities, Management Activities and Special Purpose Activities;</li> <li>(e) Relevant tables and figures on budget estimates and posts;</li> <li>(f) The amounts of administrative costs estimated to be recoverable in respect of programmes or projects financed from Other Resources, as per Regulation 4.5 (b);</li> <li>(g) Narratives or any other information as the Executive Board or the Executive Director may require; and</li> <li>(h) A draft Appropriations decision.</li> </ul> <p><del>Rule 109.2: In addition to the information required by regulation 9.8, the proposed biennial budget shall contain:</del></p> <ul style="list-style-type: none"> <li><del>(a) Narratives in such form as the Board or the Executive Director may require;</del></li> <li><del>(b) Statements of the estimated expenditures provided for under each of the parts and sections by categories and object of expenditures;</del></li> </ul>	<p>Institutional Budget</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
	<p><del>(c) — Tables showing the estimated expenditures for each office;</del></p> <p><del>(d) — Tables showing proposed budget posts;</del></p> <p><del>(e) — Tables showing estimated income revenue under appropriate headings;</del></p> <p><del>(f) — Explanatory statements with regard to proposed expenditure levels;</del></p> <p><del>(g)(a) The amounts of administrative costs estimated to be recoverable in respect of programmes or projects financed from supplementary funds.</del></p>	

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 109.3:</b> The Comptroller shall, consistently with these rules, establish guidelines for submission of budget proposals to the Executive Director, by the heads of offices concerned, for incorporation in the proposed biennial budget. The budget proposals shall be reviewed and submitted with the recommendation of the Comptroller in such form and at such times as the Executive Director shall prescribe.</p>	<p><b>Rule 109.23:</b> The Comptroller shall, consistently with these Rules, establish guidelines for submission of budget proposals to the Executive Director, by the Heads of Offices concerned, for incorporation in the proposed <del>biennial</del> Institutional Budget. The budget proposals shall be reviewed and submitted to the Executive Director with the recommendation of the Comptroller in such form and at such times as the Executive Director shall prescribe.</p>	<p>Institutional Budget Editorial</p>
<p><b>Regulation 9.2:</b> The biennial support budget shall cover proposed expenditures and anticipated income related to the biennium and shall be presented in United States dollars.</p>	<p><b>Regulation 9.2:</b> The <del>Institutional-biennial-support</del> Budget shall cover proposed <del>Commitments, disbursements-expenditures</del> and anticipated <del>revenueincome</del> related to the <del>budget period</del>biennium and shall be presented in United States dollars.</p>	<p>Institutional Budget IPSAS Revenue IPSAS Expense</p>
<p><b>Regulation 9.3:</b> Expenditures for programme support and management and administration of the organization shall be financed from UNICEF general resources.</p>	<p><b>Regulation 9.3:</b> <del>Expenditures- Commitments incurred and disbursements-for</del> made against the Institutional Budget <del>programme support and management and administration of the organization</del> shall be financed from UNICEF <del>general</del>Regular Resources and amounts referred to in Regulation 4.5(b).</p>	<p>IPSAS Expense Editorial</p>
<p><b>Regulation 9.4:</b> The Executive Director shall, in the second year of a biennium, submit the proposed biennial support budget for the following biennium to the Executive Board. This proposed biennial support budget shall be transmitted to all members of the Board in accordance with the Board's rules of procedure.</p>	<p><b>Regulation 9.4:</b> The Executive Director shall, at the <del>session of the Executive Board immediately prior to the commencement of a budget period, in the second year of a biennium,</del> submit the proposed Institutional <del>biennial support</del> Budget for the <del>following</del>such budget period <del>biennium</del> to the Executive Board. This proposed <del>biennial support</del> Institutional Budget shall be transmitted to all members of the Executive Board in accordance with the <del>Board's</del>rules of procedure of the Executive Board.</p>	<p>Institutional Budget Editorial.</p>
<p><b>Regulation 9.5:</b> The Executive Director shall also transmit the proposed biennial support budget to the Advisory Committee for examination and reporting to the Executive Board.</p>	<p><b>Regulation 9.5:</b> The Executive Director shall also transmit the proposed <del>Institutional-biennial-support</del> Budget to the Advisory Committee for examination and reporting to the Executive Board.</p>	<p>Institutional Budget</p>
<p><b>Regulation 9.6:</b> The Advisory Committee is requested to prepare a report to the Executive Board on the</p>	<p><b>Regulation 9.6:</b> The Advisory Committee is requested to prepare a report to the Executive Board on the</p>	<p>Institutional Budget</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
proposed biennial support budget. This report shall be transmitted to all members of the Board as soon as it is available.	proposed <del>Institutional biennial support</del> Budget. This report shall be transmitted to all members of the <del>Executive</del> Board as soon as it is available.	Editorial
<b>Regulation 9.7:</b> The Executive Board shall, in the second year of a biennium, approve the biennial support budget for the following biennium.	<b>Regulation 9.7:</b> The Executive Board shall, <del>at the session immediately prior to the commencement of a budget period, in the second year of a biennium;</del> approve the <del>Institutional biennial support</del> Budget for the <del>following</del> such biennium budget period.	Institutional Budget ISPAS General
<b>Regulation 9.8:</b> The proposed biennial support budget shall be in the form approved by the Executive Board and shall be accompanied by such information annexes and explanatory statements as may be requested by the Executive Board or as the Executive Director may deem necessary and useful.	<b>Regulation 9.8:</b> The proposed <del>biennial support</del> <del>Institutional</del> Budget shall be in the form approved by the Executive Board and shall be accompanied by such information annexes and explanatory statements as may be requested by the Executive Board or as the Executive Director may deem necessary and useful.	Institutional Budget
<b>Unforeseen and extraordinary expenses</b> <b>Rule 109.4:</b> Authorizations to enter into commitments against funds reserved for unforeseen and extraordinary expenses shall be subject to any limits established by the Board and may be issued only by the Comptroller or by such other official as may be specifically designated by the Executive Director.	<b>Unforeseen and extraordinary expenses</b> <b>Rule 109.34:</b> Authorizations to enter into <del>e</del> Commitments <del>against funds reserved</del> for unforeseen and extraordinary <del>costs expenses associated with the activities funded from the Institutional Budget</del> shall be subject to any limits established by the <del>Executive</del> Board and may be issued only by the Comptroller or by such other <del>e</del> Official as may be specifically designated by the Executive Director.	IPSAS Expense Editorial
<b>Regulation 9.9:</b> Proposals to amend the biennial support budget may be submitted by the Executive Director whenever necessary.	<b>Regulation 9.9:</b> Proposals to amend the <del>biennial support</del> <del>Institutional</del> Budget may be submitted by the Executive Director whenever necessary.	Institutional Budget
<b>Supplementary budget Proposals</b> <b>Rule 109.5:</b> Supplementary budget proposals shall be prepared and submitted in the same form as the biennial support budget.	<b>Supplementary <del>Institutional</del> Budget <del>P</del>roposals</b> <b>Rule 109.45:</b> Supplementary <del>Institutional</del> Budget proposals shall be prepared and submitted in the same form as the <del>initial biennial support</del> <del>Institutional</del> Budget <del>proposal</del> .	Institutional Budget Editorial

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Regulation 9.10:</b> The Executive Director shall prepare proposals to amend the biennial support budget in a form consistent with the approved biennial support budget and shall submit such proposals to the Executive Board. The Executive Director shall also transmit the proposals to the Advisory Committee for examination and reporting to the Executive Board.</p>	<p><b>Regulation 9.10:</b> The Executive Director shall prepare proposals to amend the <del>biennial support</del> <b>Institutional Budget</b> in a form consistent with the approved <del>biennial support</del> <b>Institutional Budget</b> and shall submit such proposals to the Executive Board. The Executive Director shall also transmit the proposals to the Advisory Committee for examination and reporting to the Executive Board.</p>	<p>Institutional Budget</p>
<p><b>Regulation 9.11:</b> Appropriations for the biennial support budget approved by the Executive Board shall constitute an authorization to the Executive Director to incur obligations and to make payments for the purposes for which the appropriations were approved and up to the amounts so approved.</p>	<p><b>Regulation 9.11:</b> Appropriations for the <b>Institutional Budget</b> approved by the Executive Board shall constitute an authorization to the Executive Director to <del>incur</del> <b>enter into Commitments</b> and to make <del>payments</del> <b>disbursements</b> for the purposes for which the <del>Appropriations</del> <b>Appropriations</b> were approved and up to the amounts so approved.</p>	<p>Institutional Budget IPSAS Expense</p>
<p><b>Regulation 9.12:</b> The Executive Director shall be authorized to make transfers:</p> <p>(a) Between the appropriation lines for the biennial support budget to such limits as the Executive Board may specifically decide;</p> <p>(b) Within each appropriation line for the biennium without approval by the Board.</p>	<p><b>Regulation 9.12:</b> The Executive Director shall be authorized to make transfers:</p> <p>(a) Between the <del>a</del> <b>Appropriation</b> <del>Lines</del> <b>Lines</b> for the <del>Institutional biennial support</del> <b>Institutional Budget</b> to such limits as the Executive Board may specifically decide;</p> <p>(b) Within each <del>a</del> <b>Appropriation</b> <del>Line</del> <b>Line</b> for the <del>budget period</del> <b>biennium</b> without approval by the Executive Board.</p>	<p>Editorial Institutional Budget IPSAS General</p>
<p><b>Administration of biennial budget appropriations</b></p> <p><b>Rule 109.6:</b> After the proposed biennial budget has been approved by the Executive Board, authorizations by the Comptroller to expend biennial budget appropriations shall be issued annually to each office concerned. These authorizations may take the form of:</p> <p>(a) Post authorization tables indicating the number and level of posts for each office;</p> <p>(b) Allotment advices for the objects of expenditures under the control of each office;</p> <p>(c) Any other authorization to commit funds for a specific period or a specific purpose.</p>	<p><b>Administration of <del>biennial</del> <b>Institutional Budget</b> appropriations</b></p> <p><b>Rule 109.56:</b> After the proposed <del>biennial</del> <b>Institutional Budget</b> has been approved by the Executive Board, authorizations by the Comptroller to expend <del>biennial</del> <b>budget</b> <del>a</del> <b>Appropriations</b> shall be issued annually to each <del>o</del> <b>Office</b> concerned. These authorizations may take the form of:</p> <p>(a) Post authorization tables indicating the number and level of posts for each <del>o</del> <b>Office</b>;</p> <p>(b) Allotment advices for the <del>budget objects of expenditures</del> <b>budget objects of expenditures</b> under the control of each <del>o</del> <b>Office</b>;</p>	<p>Institutional Budget IPSAS General Editorial Business practice</p>

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UNICEF Current FRRs	Revised FRRs	Reason for change
	(c) Any other authorization to commit <del>fund</del> <b>financial resources</b> for a specific period or a specific purpose.	
<b>Rule 109.7:</b> The head of each office to which an authorization has been issued according to rule 109.6 shall be responsible for ensuring that expenditures remain within the relevant authorizations and are incurred for the purposes for which they were authorized. Any unforeseen or extraordinary expenditures above category levels shall require prior authorization in accordance with rule 109.4.	<b>Rule 109.67:</b> The <del>h</del> Head of each <del>o</del> Office to which an authorization has been issued according to <del>r</del> Rule 109.65 shall be responsible for ensuring that <del>expenditures</del> <b>Commitments and disbursements</b> remain within the relevant authorizations and are incurred for the purposes for which they were authorized. Any unforeseen or extraordinary <del>expenditures</del> <b>costs</b> above category levels shall require prior authorization in accordance with <del>r</del> Rule 109.34.	IPSAS Expense Editorial
<b>Rule 109.8:</b> Refunds of expenditures financed from a given biennial budget shall be credited to the accounts originally charged, if received in the same financial period or, if subsequently received, to miscellaneous income.	<b>Rule 109.87:</b> Refunds <del>to UNICEF</del> of <del>expenditures</del> <b>disbursements</b> financed from a given <del>biennial</del> budget <del>period</del> shall be credited to the <del>source of funding</del> <b>accounts</b> originally charged, if received in the same <del>budget</del> <b>financial</b> period or, if subsequently received, to <del>UNICEF Regular Resources</del> <b>miscellaneous income</b> .	IPSAS Expense IPSAS General IPSAS Revenue
<b>Regulation 9.13:</b> Appropriations for the biennial support budget shall be available for obligations during the biennium to which they relate.	<b>Regulation 9.13:</b> Appropriations for the <del>Institutional</del> <del>biennial support</del> <del>b</del> Budget shall be available for <del>Commitments and disbursements</del> <b>obligations</b> during the <del>biennium</del> budget <del>period</del> to which they relate.	Institutional Budget IPSAS Expense IPSAS General
<b>Regulation 9.14:</b> Appropriations shall remain available for 12 months following the end of the biennium to which they relate, to the extent that they are required to discharge any outstanding legal obligation of the biennium. The balance of the appropriations shall revert to the UNICEF Account.	<b>Regulation 9.14:</b> Appropriations shall remain available for <del>twelve (12)</del> months following the end of the <del>biennium</del> <del>budget period</del> to which they relate, to the extent that they are required to discharge any outstanding <del>legal</del> <del>Commitment</del> <del>obligation</del> <del>of</del> <del>validly</del> <del>entered into during such</del> <del>the</del> <del>budget period</del> <del>biennium</del> . The balance of the <del>a</del> Appropriations shall revert to the UNICEF Account.	IPSAS General IPSAS Expense Editorial
<b>Regulation 9.15:</b> At the end of the 12-month period provided for in regulation 9.14, the then remaining balance of any appropriations retained shall revert to the UNICEF Account. Any unliquidated obligations of the biennium in question shall at that time be cancelled or, where the obligation remains a valid charge, transferred as an obligation against current appropriations.	<b>Regulation 9.15:</b> At the end of the <del>twelve (12)</del> -month period provided for in <del>r</del> Regulation 9.14, the then <del>remaining</del> balance of any <del>a</del> Appropriations retained shall revert to the UNICEF Account <del>as Regular Resources</del> . Any <del>unliquidated obligations</del> <del>Commitments</del> of the <del>biennium</del> <del>budget period</del> in question shall at that time be cancelled or, where the <del>obligation</del> <del>Commitment</del> remains a <del>valid charge</del> <b>legal liability</b> , transferred as an <del>obligation</del> <b>Commitment</b> against <del>then</del> -current <del>a</del> Appropriations.	IPSAS General IPSAS Expense Editorial

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<b>Article X. THE UNICEF ACCOUNT</b>	<b>Article X. THE UNICEF ACCOUNT</b>	
<b>Regulation 10.1:</b> There shall be established a UNICEF Account to which all of the income to UNICEF, as specified in article IV, shall be credited and against which all expenditures made therefrom on behalf of UNICEF shall be charged.	<b>Regulation 10.1:</b> There shall be established <del>a the</del> UNICEF Account <del>to which all of the income to UNICEF, as specified in article IV, shall be credited and against which all expenditures made therefrom on behalf of UNICEF shall be charged</del> for the purposes of accounting for all financial resources administered by UNICEF and the activities thereby financed.	IPSAS General
<b>Regulation 10.2:</b> Within the UNICEF Account, separate accounts shall be maintained for the UNICEF Greeting Card Operation and other income-producing activities.	<b>Regulation 10.2:</b> Within the UNICEF Account, separate <del>sub-</del> accounts shall be maintained for the UNICEF <del>Greeting Card private fundraising and partnerships</del> Operation and other <del>income</del> revenue-producing activities.	Editorial Business practice IPSAS General
<b>Regulation 10.3:</b> Working capital shall be provided from the cash resources of the UNICEF Account. The Greeting Card Operation shall be financed from UNICEF working capital.	<b>Regulation 10.3:</b> Working capital shall be provided from the cash resources of the UNICEF Account. The <del>Greeting Card Operation</del> UNICEF Cards and Products Operations shall be financed from UNICEF working capital.	Business practice
<b>Working capital</b> <b>Rule 110.1:</b> To ensure the liquidity of UNICEF, the Comptroller shall maintain balances of cash, within the cash resources of the UNICEF Account, from general resources and supplementary funds at the levels approved by the Board pursuant to regulation 7.2.	<b>Working capital</b> <b>Rule 110.1:</b> To ensure the liquidity of UNICEF, the Comptroller shall maintain balances of cash, within the cash resources of the UNICEF Account, from <del>general</del> Regular <del>Resources</del> and <del>supplementary funds</del> Other Resources at the levels approved by the <del>Executive</del> Board pursuant to <del>R</del> Regulation 7.2.	Business practice Editorial
<b>Status of cash resources</b> <b>Rule 110.2:</b> The Comptroller shall report annually to the Board on the status of the cash resources of the UNICEF Account.	<b>Status of cash resources</b> <b>Rule 110.2:</b> The Comptroller shall report annually to the <del>Executive</del> Board on the status of the cash resources of the UNICEF Account.	Editorial
<b>Regulation 10.4:</b> Separate accounts shall be maintained for any reserve within the UNICEF Account	<b>Regulation 10.4:</b> Separate <del>sub-</del> accounts shall be maintained for any reserve within the UNICEF Account	Editorial

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UNICEF Current FRRs	Revised FRRs	Reason for change
as may be approved by the Executive Board and for each accounting entity established in conformity with article V.	as may be approved by the Executive Board and for each <del>special</del> <del>accounting entity</del> established in conformity with <del>a</del> Article V.	
<p><b>Emergency reserve</b></p> <p><b>Rule 110.3:</b> There shall be established an emergency reserve account, within the UNICEF Account, to be maintained with such amounts as shall be approved by the Executive Board during each financial period. The emergency reserve shall be available in cases of emergency, including natural disasters, civil strife or economic emergency, where the immediate response of UNICEF is necessary to start operations until other resources are received through contributions as provided in rule 104.4.</p>	<p><b>Emergency reserve</b></p> <p><b>Rule 110.3:</b> There shall be established an emergency reserve <del>sub-</del>account, within the UNICEF Account, to be maintained with such amounts as shall be approved by the Executive Board during each <del>financial-budget</del> period. The emergency reserve shall be available in cases of emergency, including natural disasters, civil strife or economic emergency, where the immediate response of UNICEF is necessary to start operations until <del>o</del>ther <del>r</del>esources are received through <del>e</del>Contributions as provided in <del>r</del>ule 104.4.</p>	<p>IPSAS General</p> <p>Editorial</p>
<p><b>Article XI. MANAGEMENT OF FUNDS</b></p>	<p><b>Article XI. MANAGEMENT OF <del>FUNDS</del>—FINANCIAL RESOURCES</b></p>	<p>IPSAS General</p>
<p><b>Regulation 11.1:</b> The Executive Director shall designate the bank or banks in which the funds of UNICEF shall be deposited and maintained.</p>	<p><b>Regulation 11.1:</b> The Executive Director shall designate the bank or banks in which the funds <del>constituting the financial resources administered by</del> UNICEF shall be deposited and maintained.</p>	<p>Editorial</p>
<p><b>Bank accounts</b></p> <p><b>Rule 111.1:</b> The Comptroller, or those officials authorized by the Comptroller, shall designate the banks in which the funds of UNICEF shall be deposited and maintained. A designation of a bank shall cover all branches of that bank.</p>	<p><b>Bank accounts</b></p> <p><b>Rule 111.1:</b> The Comptroller, or those <del>o</del>fficials authorized by the Comptroller, shall designate the banks in which the funds <del>constituting the financial resources administered by</del> UNICEF shall be deposited and maintained. A designation of a bank shall cover all branches of that bank.</p>	<p>Editorial</p>
<p><b>Rule 111.2:</b> The Comptroller, or those officials authorized by the Comptroller, shall establish such official bank accounts as may be required for the transaction of UNICEF business. The Comptroller shall also designate the initial signatories to operate those accounts and those officials authorized to amend the signatory panels.</p>	<p><b>Rule 111.2:</b> The Comptroller, or those <del>o</del>fficials authorized by the Comptroller, shall establish such official bank accounts as may be required for the transaction of UNICEF business. The Comptroller shall also designate the initial signatories to operate those accounts and those <del>o</del>fficials authorized to amend the signatory panels.</p>	<p>Editorial</p>
<p><b>Rule 111.3:</b> If, as a result of an emergency, it is</p>	<p><b>Rule 111.3:</b> If, as a result of an emergency, it is</p>	

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>necessary to open a bank account at an office away from UNICEF headquarters prior to the establishment of a bank account in accordance with rule 111.2, the head of the office may open a bank account for deposit of UNICEF funds, on the following conditions:</p> <p>(a) Wherever possible, the bank shall be a branch of one of the banks designated under rule 111.1;</p> <p>(b) The bank shall be instructed that the account is an official account of UNICEF and that the bank is authorized to provide any information that the Comptroller may request concerning the account;</p> <p>(c) The bank shall also be instructed that bank statements are required and to whom they are to be sent;</p> <p>(d) An immediate report of all actions taken shall be made by cable to the Comptroller who shall ratify the action taken by the head of the office, if such action is considered appropriate;</p> <p>(e) Unless otherwise authorized in writing by the Comptroller, two signatures shall be required on all cheques and on all withdrawal instructions.</p>	<p>necessary to open a bank account at an <del>e</del>Office away from UNICEF headquarters prior to the establishment of a bank account in accordance with <del>#</del>Rule 111.2, the <del>H</del>Head of the <del>e</del>Office may open a bank account for deposit of UNICEF funds, on the following conditions:</p> <p>(a) Wherever possible, the bank shall be a branch of one of the banks designated under <del>#</del>Rule 111.1;</p> <p>(b) The bank shall be instructed that the account is an official account of UNICEF and that the bank is authorized to provide any information that the Comptroller may request concerning the account;</p> <p>(c) The bank shall also be instructed that bank statements are required and to whom they are to be sent;</p> <p>(d) An immediate report of all actions taken shall be made <del>by cable</del> to the Comptroller who shall ratify the action taken by the <del>H</del>Head of the <del>e</del>Office, if such action is considered appropriate;</p> <p>(e) Unless otherwise authorized in writing by the Comptroller, two (2) signatures shall be required on all cheques and on all withdrawal instructions.</p>	<p>Editorial</p> <p>Business practice</p>
<p><b>Rule 111.4:</b> All bank accounts shall be reconciled with the statements submitted by the banks on a regular basis as the Comptroller shall determine.</p>	<p><b>Rule 111.4:</b> All bank accounts shall be reconciled with the statements submitted by the banks on a regular basis as the Comptroller shall determine.</p>	<p>No change.</p>
<p><b>Receipt of funds</b></p> <p><b>Rule 111.5:</b></p> <p>(a) An official receipt shall be issued as of the date the funds are received for the exact amount paid.</p> <p>(b) Only officials duly designated by the Comptroller shall be authorized to issue official receipts. In cases where other officials receive funds intended for UNICEF, they shall immediately transmit such funds in full to the cashier or other official authorized to issue an</p>	<p><b>Receipt of funds</b></p> <p><b>Rule 111.5:</b></p> <p>(a) An official receipt shall be issued as of the date the funds are received, for the exact amount <del>paid</del>received.</p> <p>(b) Only <del>e</del>Officials duly designated by the Comptroller shall be authorized to issue official receipts. In cases where other <del>e</del>Officials receive funds intended for UNICEF, they shall immediately transmit such funds in full to the cashier or other <del>e</del>Official authorized to issue an</p>	<p>IPSAS General</p> <p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
(c) official receipt. Receipts shall be recorded in the accounts on the date the remittance is received.	(c) official receipt. Receipts shall be recorded in the accounts on the date the remittance is received, <b>and no later than receipt of the bank statement.</b>	
<b>Rule 111.6:</b> All funds received shall be deposited intact in an official bank account not later than the business day following the date of receipt.	<b>Rule 111.6:</b> All <del>funds</del> <b>financial resources</b> received in <b>cash</b> shall be deposited <del>intact</del> <b>full</b> in an official bank account <del>not</del> later than the business day following the date of receipt.	IPSAS General Editorial
<b>Disbursements to be made by cheque</b> <b>Rule 111.7:</b> (a) All disbursements shall be made by cheque or bank transfer except to the extent that cash disbursements are authorized by the Comptroller. (b) Disbursements shall be recorded in the accounts as of the date made, that is, when a cheque is issued, a bank transfer is requested or cash is paid out. (c) Cheques or payment instructions to banks shall be signed by two designated paying officers. The Comptroller may, where adequate safeguards are provided, authorize the signing of cheques or payment instructions by one paying officer only. (d) The official approving a payment request shall not at the same time be the signatory of the cheque or payment instruction for that payment.	<b>Disbursements <del>to be made by cheque</del></b> <b>Rule 111.7:</b> (a) All disbursements shall be made by cheque or bank transfer except to the extent that cash disbursements are authorized by the Comptroller. (b) Disbursements shall be recorded in the accounts as of the date made, that is, when a cheque is issued, a bank transfer is <del>requested-initiated</del> , or cash is paid out. (c) Cheques or payment instructions to banks shall be signed by two <b>(2)</b> designated paying officers. The Comptroller may, where adequate safeguards are provided, authorize the signing of cheques or payment instructions by one <b>(1)</b> paying officer only. (d) The <del>o</del> Official approving a <del>payment-disbursement</del> request shall not at the same time be the signatory of the cheque or payment instruction for that <del>payment</del> <b>disbursement</b> .	Editorial  IPSAS General
<b>Payee's receipts to be obtained</b> <b>Rule 111.8:</b> Except where payment is effected by cheque and the returned cheque can thus serve as a receipt, and unless special arrangements have been authorized by the Comptroller, all disbursements shall be made against a written acknowledgement of receipt by the payee for the actual amount paid.	<b>Payee's receipts to be obtained</b> <b>Rule 111.8:</b> Except where <del>payment-disbursement</del> is effected by cheque and the returned cheque can thus serve as a receipt, and unless special arrangements have been authorized by the Comptroller, all disbursements shall be made against a written acknowledgement of receipt by the payee for the actual amount paid.	Editorial
<b>Petty cash</b>	<b>Petty cash</b>	Editorial

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 111.9:</b> Petty cash advances may be made to officials designated by the Comptroller. These cash advances shall normally be maintained on an imprest basis. The amount and purpose of each advance shall be defined by the Comptroller, the amount being held to the minimum compatible with working requirements.</p>	<p><b>Rule 111.9:</b> Petty cash advances may be made to <del>o</del>Officials designated by the Comptroller. These cash advances shall normally be maintained on an imprest basis. The amount and purpose of each advance shall be defined by the Comptroller, the amount being held to the minimum compatible with working requirements.</p>	
<p><b>Rule 111.10:</b> Officials to whom petty cash advances are issued may make use of the advances only for the purpose for which the advances were authorized and shall be held personally responsible and financially liable for the proper management and safekeeping of the cash advanced. They shall submit monthly accounts unless otherwise required by the Comptroller. They shall be in a position at all times to account for the advances. Cash or negotiable instruments shall be kept in safe custody.</p>	<p><b>Rule 111.10:</b> Officials to whom petty cash advances are issued may make use of the advances only for the purpose for which the advances were authorized and shall be held personally responsible and financially liable for the proper management and safekeeping of the cash advanced. They shall submit monthly accounts unless otherwise required by the Comptroller. They shall be in a position at all times to account for the advances. Cash or negotiable instruments shall be kept in safe custody.</p>	No change.
<p><b>Regulation 11.2:</b> The Executive Director, in accordance with the aims and objectives of UNICEF, shall take the required actions to make full and effective use of all currencies available to UNICEF.</p>	<p><b>Regulation 11.2:</b> The Executive Director, in accordance with the aims and objectives of UNICEF, shall take the required actions to make full and effective use of all currencies available to UNICEF.</p>	No change.
<p><b>Acquisition and utilization of currencies</b></p> <p><b>Rule 111.11:</b> Officials responsible for the operation of UNICEF bank accounts or for holding UNICEF cash or negotiable instruments are not authorized to exchange one currency for another, except as may be authorized by the Comptroller for the normal transaction of official business.</p>	<p><b>Acquisition and utilization of currencies</b></p> <p><b>Rule 111.11:</b> Officials responsible for the operation of UNICEF bank accounts or for holding UNICEF cash or negotiable instruments are not authorized to exchange one currency for another, except as may be authorized by the Comptroller for the normal transaction of official business.</p>	No change.

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 111.12:</b> The Comptroller may establish procedures for the acquisition and utilization of currencies held by UNICEF.</p>	<p><b>Rule 111.12:</b> The Comptroller may establish procedures for the acquisition and utilization of currencies held by UNICEF.</p>	<p>No change.</p>
<p><b>Regulation 11.3:</b> Account being taken of the objectives and policies of UNICEF and the special requirements of its operations, including liquidity, funds not required immediately may be placed, mainly in short-term instruments, by the Executive Director.</p>	<p><b>Regulation 11.3:</b> Account being taken of the objectives and policies of UNICEF and the special requirements of its operations, including liquidity, funds not required immediately may be placed, mainly in short-term instruments, by the Executive Director.</p>	<p>No change.</p>
<p><b>Investment of funds</b></p> <p><b>Rule 111.13:</b> The Executive Director shall establish a committee to be known as the Finance Advisory Committee, to render advice to the Comptroller on matters of investment of funds not needed for immediate requirements of UNICEF. The Comptroller may, after consultation with the Finance Advisory Committee, make long-term investments of funds in such instruments as shall be approved by the Committee, having regard to the requirements of UNICEF operations. The Comptroller or such other officials as may be designated by the Executive Director, may make short-term investments of funds not needed for immediate requirements and shall report to the Finance Advisory Committee periodically on such investments.</p>	<p><b>Investment of funds</b></p> <p><b>Rule 111.13:</b> The Executive Director shall establish a committee, to be known as the Finance Advisory Committee, to render advice to the Comptroller on matters of investment of funds not needed for immediate requirements of UNICEF. The Comptroller may, after consultation with the Finance Advisory Committee, make long-term investments of funds in such instruments as shall be approved by the Finance Advisory Committee, having regard to the requirements of UNICEF operations. The Comptroller or such other Officials as may be designated by the Executive Director, may make short-term investments of funds not needed for immediate requirements and shall report to the Finance Advisory Committee periodically on such investments.</p>	<p>Editorial</p>
<p><b>Rule 111.14:</b> Investments shall be registered in investment ledger accounts which shall show relevant details for each investment, including, the face value, cost, date of maturity, place of deposit, proceeds of sale and income earned.</p>	<p><b>Rule 111.14:</b> Investments shall be registered in investment ledger accounts, which shall show relevant details for each investment, including, the face value, cost, date of maturity, place of deposit, proceeds of sale and <del>income</del> revenue earned.</p>	<p>IPSAS Revenue Editorial</p>
<p><b>Regulation 11.4:</b> Interest derived from placement of funds shall be credited to miscellaneous income. Unless otherwise authorized by the Executive Director, no interest shall be payable on funds administered by UNICEF.</p>	<p><b>Regulation 11.4:</b> Interest derived from placement of funds shall be credited to <del>the UNICEF Account and shall be recorded in the Regular Resources sub-account. miscellaneous income.</del> Unless otherwise authorized by the Executive Director, no interest shall be payable on funds administered by UNICEF.</p>	<p>IPSAS General</p>



UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
	<p>disbursement process provided that the ledger and the associated disbursement system have adequate safeguards to ensure the integrity of the authorization, certifying, approving and disbursement process.</p>	
<p><b>Certification and approval of commitments and expenditures</b></p> <p><b>Rule 112.1:</b> Every commitment or proposal for incurring an expenditure shall, before any obligation is actually incurred, require authorization by the officials designated for the purpose.</p>	<p><del>Certification and approval of commitments and expenditure</del><b>Authority and accountability for authorizing Commitments and approving disbursements</b></p> <p><b>Rule 112.1:</b> Every <del>commitment</del> or proposal for <del>incurring-making an expenditure</del>disbursement shall, before any <del>obligation-Commitment</del> is actually <del>incurredentered into or disbursement made</del>, require authorization and approval by the <del>official(s)</del> designated for the purpose.</p>	<p>Editorial</p> <p>IPSAS Expense</p>
<p><b>Authorizing officers</b></p> <p>(a) The head of the office will normally be the authorizing officer for the commitment of funds in the office. However, one or more officials may be designated authorizing officers by the head of the office concerned. Alternates should also be designated to act in the absence of the authorizing officer(s).</p> <p>(b) The responsibilities of authorizing officers, including those for special accounts, assigned to them, shall be established by the Comptroller. Authorizing officers cannot further delegate the responsibility assigned them.</p> <p>(c) Prior to initiating any activity requiring an obligation of UNICEF funds, the authorizing officer shall:</p> <p>(i) Verify that the activity is a valid use of UNICEF funds;</p> <p>(ii) Verify that the funds necessary to satisfy the activity are available in the relevant account for which the authorizing officer is responsible;</p> <p>(iii) Reserve the funds necessary to meet</p>	<p><del>Authorization of Commitmenting-officers</del></p> <p><b>Rule 112.2:</b></p> <p>(a) The <del>Head</del> of the <del>office</del> will <del>normally</del> be the authorizing officer for the <del>commitment</del> of <del>funds-financial resources</del> in the <del>office</del>. However, one or more <del>officials</del> may be designated <del>additional</del> authorizing officers by the <del>Head</del> of the <del>office</del> concerned. Alternates should also be designated to act in the absence of the authorizing officer(s).</p> <p>(b) The responsibilities of authorizing officers, including those for special accounts, assigned to them, shall be established by the Comptroller. Authorizing officers cannot further delegate the responsibility assigned to them.</p> <p>(c) Prior to initiating any activity requiring an <del>obligation</del>Commitment of UNICEF <del>funds</del>financial resources, the authorizing officer shall:</p> <p>(i) Verify that the activity is a valid <del>and economic</del> use of UNICEF <del>funds</del>financial resources;</p> <p>(ii) Verify that the <del>funds-financial resources</del> necessary to satisfy the <del>cost</del></p>	<p>Editorial</p> <p>IPSAS General</p> <p>IPSAS Expense</p> <p>Integration of Rule 112.5 (c).</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>the obligation.</p>	<p>of the activity are available in the relevant <del>account</del>-budgetary records for which the authorizing officer is responsible;</p> <p>(iii) Reserve the <del>funds</del>-financial resources necessary to meet the <del>obligation</del>Commitment-; and</p> <p><del>(iii)</del>(iv) Verify that all relevant Financial Regulations and Rules have been observed.</p>	
<p><b>Certifying Officers</b></p> <p><b><u>Rule 112.2:</u></b></p> <p>(a) One or more officials shall be designated by the head of the office concerned as certifying officers. Alternates should also be designated to act in the absence of the certifying officer(s).</p> <p>(b) When UNICEF receives invoices, certifying officers verify that:</p> <ol style="list-style-type: none"> <li>i. Goods and services were received and were in accordance with the obligating document;</li> <li>ii. Unit cost calculations and total amounts are correct;</li> <li>iii. Previous payment has not been made.</li> </ol>	<p><b><del>Certification prior to disbursement</del><b>Certifying Officers</b></b></p> <p><b><u>Rule 112.23:</u></b></p> <p>(a) One or more <del>o</del>Officials shall be designated by the <del>H</del>Head of the <del>o</del>Office concerned as certifying officers. Alternates should also be designated to act in the absence of the certifying officer(s).</p> <p>(b) When UNICEF receives invoices, <b>and prior to any disbursement being made, the</b> certifying officers <b>must</b> verify that:</p> <ol style="list-style-type: none"> <li>i. Goods and services were received and were in accordance with the <del>obligating</del> <b>Commitment</b> document;</li> <li>ii. Unit cost calculations and total amounts are correct;</li> <li>iii. Previous <del>payment</del>-disbursement has not been made-; <b>and</b></li> <li><del>iii</del>.iv. <b>All relevant Financial Regulations and Rules, including Rule 112.2, have been observed.</b></li> </ol>	<p>Editorial</p> <p>IPSAS Expense</p> <p>Integration of Rule 112.5 (c).</p>
<p><b>Approving Officers</b></p> <p><b><u>Rule 112.3:</u></b></p> <p>One or more officers shall be designated as approving officer(s) by the head of the office concerned. Alternates should also be designated to act in the absence of the approving officer(s)</p>	<p><b><del>Approval of disbursement</del><b>Approving Officers</b></b></p> <p><b><u>Rule 112.34:</u></b></p> <p>(a) One or more <del>officers</del>-Officials shall be designated as approving officer(s) by the <del>H</del>Head of the <del>o</del>Office concerned. Alternates should also be designated to act in the absence of the approving officer(s).</p>	<p>Editorial</p>



UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Advance or Progress Payments</b></p> <p><b>Rule 112.5:</b> Advance or progress payments may be authorized by the Comptroller, notwithstanding paragraph (b) of rule 112.4, upon a determination by the Comptroller that to do so is in the interest of UNICEF or where normal commercial practice so requires. Whenever advance or progress payments are authorized, the reasons thereof shall be recorded.</p>	<p><b>Advance or <del>P</del>progress <del>P</del>payments</b></p> <p><b>Rule 112.56:</b> Advance or progress payments may be authorized by the Comptroller, <del>notwithstanding paragraph (b) of rule 112.4,</del> upon a determination by the Comptroller that to do so is in the interest of UNICEF or where normal commercial practice so requires. Whenever advance or progress payments are authorized, the reasons thereof shall be recorded.</p>	<p>Editorial</p>
<p><b>Rule 112.6:</b> In addition to advances specified in rule 112.5, the Comptroller may make such other cash advances in conformity with these Rules as may be permitted by the Staff Regulations and Rules of the United Nations, or as may be approved by the Executive Director.</p>	<p><b>Rule 112.67:</b> In addition to advances specified in <del>R</del>Rule 112.56, the Comptroller may make such other cash advances in conformity with these Rules as may be permitted by the Staff Regulations and Rules of the United Nations, or as may be approved by the Executive Director.</p>	<p>Editorial</p>
<p><b>Remittances</b></p> <p><b>Rule 112.7:</b> Offices away from headquarters may obtain funds through remittances from headquarters. Such remittances shall be limited, unless otherwise justified, to such amount as the Comptroller shall determine, taking into account the financial requirements of the offices concerned. Those offices authorized by the Comptroller to draw funds directly from the headquarters system of bank accounts may not draw funds in excess of the level established without prior approval of the Comptroller.</p>	<p><b>Remittances</b></p> <p><b>Rule 112.78:</b> Offices away from headquarters may obtain funds through remittances from headquarters. Such remittances shall be limited, unless otherwise justified, to such amount as the Comptroller shall determine, taking into account the financial requirements of the <del>e</del>Offices concerned. Those <del>e</del>Offices authorized by the Comptroller to draw funds directly from the headquarters system of bank accounts may not draw funds in excess of the level established without prior approval of the Comptroller.</p>	<p>Editorial</p>
<p><b>Rule 112.8:</b> Organizations or entities designated by the Executive Director, in accordance with regulation 2.6, for the execution of UNICEF-approved activities, may obtain funds through remittances from UNICEF headquarters or from other authorized UNICEF offices. Such remittances shall not exceed the amount needed to cover a reasonable period of foreseen cash requirements related to UNICEF financial activities.</p>	<p><b>Rule 112.89:</b> Organizations or entities designated by the Executive Director, in accordance with <del>R</del>Regulation 2.6, for the <del>execution-implementation</del> of UNICEF-approved activities, may obtain funds through remittances from UNICEF headquarters or from other authorized UNICEF <del>e</del>Offices. Such remittances shall not exceed the amount needed to cover a reasonable period of foreseen cash requirements related to <del>the</del></p>	<p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Employment of staff or consultants</b></p> <p><b>Rule 112.9:</b> Staff or consultants may be engaged only with the written authority of the Director of Personnel and Administrative Services and within the allotments or other limits approved for the purpose in the biennial budget or the budgets approved with programme recommendations, or as may be provided in the special accounts established under regulation 5.1.</p>	<p>implementation of such UNICEF-approved financial activities.</p> <p><b>Employment of staff <del>or</del>and consultants</b></p> <p><b>Rule 112.910:</b> Staff <del>or</del>and consultants may be engaged only with the written authority of the Executive Director, <del>of Personnel and Administrative Services</del> and within the allotments or other limits approved for the purpose in the <del>biennial</del>Institutional Budget or PFP <del>Budget</del> or the budgets approved with programme recommendations, or as may be provided in connection with the special accounts established under <del>R</del>Regulation 5.1.</p>	<p>Institutional Budget</p> <p>Editorial</p>
<p><b>Rule 112.10:</b> The Director of Personnel and Administrative Services or other officials authorized by the Executive Director shall be responsible for ensuring that the terms of employment of staff or consultants conform to the terms of the staff regulations and rules and applicable resolutions and decisions of the General Assembly and the Executive Board.</p>	<p><b>Rule 112.101:</b></p> <p>(a) The Executive Director <del>of Personnel and Administrative Services or other officials authorized by the Executive Director</del> shall be responsible for ensuring that the terms of employment of <del>staff-Officials or consultants</del> conform to the terms of the United Nations <del>s</del>Staff <del>r</del>Regulations and <del>r</del>Rules and applicable resolutions and decisions of the General Assembly and the Executive Board.</p> <p><del>(a)</del>(b) The Executive Director shall be responsible for ensuring that the terms of engagement of consultants conform to all relevant Regulations, Rules, administrative issuances and directives of UNICEF and shall issue policies and instructions on the engagement of consultants by UNICEF.</p>	<p>Editorial</p>
<p><b>Purchases</b></p> <p><b>Rule 112.11:</b> Purchases may be authorized where:</p> <p>(a) Provision has been made in the budget approved with a programme recommendation or the biennial budget;</p> <p>(b) The purchase is authorized by the Executive Director pursuant to regulation 8.10; or</p> <p>(c) A special account for the purpose has been established under regulations 5.1 and 5.2.</p>	<p><b>Purchases</b></p> <p><b>Rule 112.112:</b> Purchases may be authorized where:</p> <p>(a) Provision has been made in the budget approved with a programme recommendation or in the <del>biennial</del>Institutional Budget or PFP <del>Budget</del>; or</p> <p>(b) The purchase is authorized by the Executive Director pursuant to <del>R</del>Regulation 8.110; or</p> <p>(c) A special account for the purpose has been established under <del>R</del>Regulations 5.1 and 5.2.</p>	<p>Institutional Budget</p> <p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 112.12:</b> In cases where purchases on behalf of UNICEF by other organizations or entities are authorized, the funds to be provided by UNICEF for such purchases shall be released only on the basis of a written agreement between UNICEF and the organization or entity concerned. The agreement shall specify the nature and extent of the purchasing activities to be undertaken on behalf of UNICEF and shall provide for administration of the funds and execution of the activities approved by UNICEF in accordance with the regulations and rules of such organization or entity, or where considered inadequate in accordance with these Rules.</p>	<p><b>Rule 112.123:</b> In cases where purchases on behalf of UNICEF by other organizations or entities are authorized, the funds to be provided by UNICEF for such purchases shall be released only on the basis of a written agreement between UNICEF and the organization or entity concerned. The agreement shall specify the nature and extent of the purchasing activities to be undertaken on behalf of UNICEF and shall provide for administration of the funds and execution of the activities approved by UNICEF in accordance with the regulations and rules of such organization or entity, or where considered inadequate, in accordance with these <b>Regulations and Rules</b>.</p>	<p>Editorial</p>
<p><b>Authorized officials</b></p> <p><b>Rule 112.13:</b> Unless otherwise provided by the Executive Director, all purchases on behalf of UNICEF, including the requisition, rental or sale of supplies, equipment, services or other requirements, may be carried out only by the officials duly authorized for the purpose. Purchasing activities include, in addition to entering into contract, the distribution of formal invitations to bid, advertisements or requests for proposals and the negotiation of contracts where competitive tenders have been waived.</p>	<p><b>Authorized-officials</b></p> <p><b>Rule 112.134:</b> Unless otherwise provided by the Executive Director, all purchases on behalf of UNICEF, including the requisition, rental or sale of <b>supplies inventory, property, plant and equipment or intangible assets</b>, services or other requirements, may be carried out only by the <del>o</del>Officials duly authorized for the purpose. Purchasing activities include, in addition to entering into contract, the distribution of formal invitations to bid, advertisements or requests for proposals and the negotiation of contracts where competitive tenders have been waived.</p>	<p>Editorial</p> <p>IPSAS PPE</p>
<p><b>Rule 112.14:</b></p> <p>(a) The Director of Supply Division, or such other officials authorized by the Executive Director, shall be responsible for all purchases on behalf of UNICEF in respect of activities and programmes undertaken by UNICEF, or any</p>	<p><b>Rule 112.145:</b></p> <p>(a) The <del>Executive Director of Supply Division, or such other officials authorized by the Executive Director,</del> shall be responsible for all purchases on behalf of UNICEF in respect of activities and programmes undertaken by UNICEF, or any</p>	<p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>other activity or service authorized by the Executive Board.</p> <p>(b) The Director of Supply Division may authorize purchases, on behalf of UNICEF, by or through a Government, an international or intergovernmental organization, a National Committee for UNICEF or other non-governmental organization with which UNICEF co-operates in the execution of approved activities and programmes.</p>	<p>other activity or service authorized by the Executive Board.</p> <p>(b) The <del>Executive</del> Director <del>of Supply Division</del> may authorize purchases, on behalf of UNICEF, by or through a Government, an international or intergovernmental organization, a National Committee for UNICEF or other non-governmental organization with which UNICEF co-operates in the execution of approved activities and programmes.</p>	
<p><b>Regulation 12.2:</b> Obligations for the current financial period or commitments for current and future financial periods shall be incurred only after appropriate written authorizations by the Executive Director.</p>	<p><b>Regulation 12.2:</b> <del>Obligation</del> <b>Commitments that will require the disbursement of financial resources either during-for the current financial-budget period only, or commitments during both the-for current and future financial-budget periods, shall be incurred-entered into</b> only after appropriate written authorizations by the Executive Director.</p>	<p>IPSAS Expense</p> <p>IPSAS General</p>
<p><b>Legal obligations</b></p> <p><b>Rule 112.15:</b> A legal obligation is to be based on a contract, purchase order, agreement or other form of undertaking by UNICEF supported by an appropriate obligating document or based on a liability recognized by UNICEF. Such obligation shall be carried as an outstanding obligation unless, after review in accordance with rule 112.18, it is considered no longer valid. (See also rules 112.21, 112.22 and 112.23 for commitments against future financial periods.)</p>	<p><del>Legal obligations</del> <b>Commitments</b></p> <p><b>Rule 112.156:</b> A <del>legal obligation</del> <b>Commitment</b> is to be based on a <b>written</b> contract, purchase order, agreement or other form of undertaking by UNICEF supported by an appropriate <del>obligating-committing</del> document or based on a liability recognized by UNICEF. Such <del>obligation</del> <b>Commitment</b> shall be carried as an outstanding <del>obligation-Commitment until paid</del> unless, after review in accordance with <del>Rule 112.189</del>, it is considered no longer valid. <del>(See also rules 112.21, 112.22 and 112.23 for commitments against future financial periods.)</del></p>	<p>IPSAS Expense</p> <p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Reservation of funds to meet expenditures</b></p> <p><b>Rule 112.16:</b></p> <p>(a) Apart from the employment of staff under rules 112.9 and 112.10 and consequential commitments under the Staff Regulations and Rules of the United Nations and unless otherwise authorized by the Comptroller, funds to meet expenditures which may accrue in the financial period shall be reserved in the accounts by means of obligating documents.</p> <p>(b) When an obligation or liability is incurred in currencies other than United States dollars, it shall be recorded in the accounts in the United States dollar equivalent at the prevailing United Nations operational rate of exchange. At the time of payment, where currency fluctuation has resulted in a change in the United States dollar equivalent from the original amount obligated, the difference is to be charged or credited to the same account against which the obligation was recorded.</p>	<p><b>Reservation of <del>funds</del> financial resources to meet <del>expenditure</del>expenses</b></p> <p><b>Rule 112.167:</b></p> <p>(a) Apart from the employment of <del>staff</del>Officials under <del>r</del>Rules 112.910 and 112.101 and consequential <del>e</del>Commitments under the Staff Regulations and Rules of the United Nations and unless otherwise authorized by the Comptroller, <del>funds</del>financial resources to meet <del>expenditure</del>expenses which may accrue in the financial period shall be reserved in the <del>accounts</del>budgetary records by means of <del>obligating</del>appropriate documentations in accordance with Rule 112.18.</p> <p>(b) When <del>a</del>n Commitment <del>obligation</del>is entered into or liability is incurred in currencies other than United States dollars, it shall be recorded in the accounts in the United States dollar equivalent at the prevailing United Nations operational rate of exchange. At the time of <del>payment</del>disbursement, where currency fluctuation has resulted in a change in the United States dollar equivalent from the original amount <del>obligated</del>reserved, the difference is to be charged or credited to the same <del>account</del>source of funding against which the <del>obligation</del>Commitment or liability was recorded.</p>	<p>IPSAS Expense</p> <p>IPSAS General</p> <p>Editorial</p>
<p><b>Obligating documents</b></p> <p><b>Rule 112.17:</b></p> <p>(a) Obligating documents shall be in such form as the Comptroller shall prescribe and shall be certified by designated officials.</p> <p>(b) An obligating document may be used only for internal purposes to reserve funds to meet proposed expenditures and shall not be sufficient to create a legal obligation. (See also rule 112.15 for legal obligations.)</p> <p>(c) Obligating documents shall be duly amended in writing prior to payment if the amount payable exceeds the original obligation beyond the limits set by the Comptroller.</p>	<p><b><del>Obligating</del>Appropriate documentations</b></p> <p><b>Rule 112.178:</b></p> <p>(a) <del>Obligating</del>The documentation referred to in Rule 112.17(a)s shall be in such form as the Comptroller shall prescribe and shall be certified by designated <del>e</del>Officials.</p> <p>(b) <del>An obligating</del>Such documentation may be used only for internal purposes to reserve <del>funds</del>financial resources to meet proposed <del>expenditure</del>expenses and shall not be sufficient to create a legal <del>obligation</del>liability. <del>(See also rule 112.15 for legal obligation</del>commitments.)</p> <p>(c) <del>Obligating</del>Such documentations shall be duly amended in writing prior to payment if the amount payable exceeds the original</p>	<p>IPSAS Expense</p> <p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>(d) Proposed payments against liabilities acknowledged by UNICEF which had not been previously obligated shall require authorization by approving officers before payment can be made, but shall not require any obligating document to be established.</p>	<p>(d) Proposed <del>payments-disbursements</del> against liabilities acknowledged by UNICEF which had not been previously <del>obligated-reserved</del> shall require authorization by approving officers before payment can be made, but shall not require any <del>obligating-reservation</del> document under this Rule 112.18 to be established.</p>	
<p><b>Review of outstanding obligations</b></p> <p><b>Rule 112.18:</b> Outstanding obligations retained against biennial budget appropriations or programme allocations shall be reviewed periodically by the certifying officers.</p> <p>(a) Obligations which, after review, are no longer considered valid shall be cancelled from the relevant accounts and the resulting credit surrendered:</p> <p>(b) If, after twelve months of the ensuing financial period an outstanding obligation continues to be valid, it shall be reobligated against the appropriations or allocations of the then current financial period.</p>	<p><b>Review of outstanding <del>obligation</del>Commitments</b></p> <p><b>Rule 112.189:</b> Outstanding <del>obligation</del>Commitments retained against <del>biennial-Appropriations in the Institutional Budget or PFP</del> <del>budget appropriations or</del> and programme allocations shall be reviewed periodically by the <del>certifying-authorising</del> officers.</p> <p>(a) <del>Obligation</del>Commitments which, after review, are no longer considered valid shall be cancelled from the relevant <del>accounts-budgetary records</del> and the resulting credit surrendered.±</p> <p>(b) If, after twelve (12) months of the ensuing financial period an outstanding <del>obligation</del>Commitment continues to be valid, it shall be <del>obligated-reserved</del> against the <del>a</del>Appropriations or allocations of the then current <del>financial-budget</del> period.</p>	<p>IPSAS Expense</p> <p>Institutional Budget</p> <p>GCO Supplement</p> <p>IPSAS General</p> <p>Editorial</p>
<p><b>Increases in obligations</b></p> <p><b>Rule 112.19:</b> All increases in obligations or proposals for incurring additional expenditures, including increases due to currency fluctuation, shall be subject to the same rules as apply to the establishment of the original obligations.</p>	<p><b>Increases in <del>obligation</del>value of a Commitments</b></p> <p><b>Rule 112.1920:</b> All increases in <del>obligation</del>the value of a <del>Commitments</del> or proposals for incurring additional <del>expenditures</del>expense beyond the original amount reserved, including increases due to currency fluctuation, shall be subject to the same <del>R</del>Rules as apply to the establishment of the original <del>obligation</del>Commitments.</p>	<p>IPSAS Expense</p> <p>Renumbering.</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Decreases in obligations</b></p> <p><b>Rule 112.20:</b> When an obligation previously recorded in the accounts is for any reason decreased (other than by payment) or cancelled, the accounts shall be adjusted in conformity with procedures established by the Comptroller.</p>	<p><b>Decreases in <del>obligations</del>value of a Commitment</b></p> <p><b>Rule 112.20<del>1</del>:</b> When <del>an obligation</del>the value of a <b>Commitment</b> previously recorded in the <del>accounts</del> <b>budgetary records</b> is for any reason decreased (other than by <del>payment</del><b>disbursement</b>) or cancelled, the <del>accounts</del><b>budgetary record</b> shall be adjusted in conformity with procedures established by the Comptroller.</p>	<p>IPSAS Expense</p> <p>Editorial</p>
<p><b>Commitments against current and future financial periods</b></p> <p><b>Rule 112.21:</b> Commitments may be authorised by the Comptroller, consistently with these Rules, against current and future financial periods, when necessary in the interests of UNICEF, provided that any authorization to enter into commitments for future financial periods shall normally be restricted to administrative requirements of a continuing nature and to other contracts or legal obligations where longer lead-times are required to ensure timely delivery and shall be subject to such limits and other requirements as the Board may prescribe.</p>	<p><b>Commitments <del>against</del>in respect of current and future financial periods</b></p> <p><b>Rule 112.21<del>2</del>:</b> Commitments may be authori<del>zed</del>zed by the Comptroller, consistently with these Rules, against current and future financial periods, when necessary in the interests of UNICEF, provided that any authorization to enter into <b>eCommitments</b> for future financial periods shall normally be restricted to administrative requirements of a continuing nature and to other contracts or <del>legal-obligation</del><b>Commitments</b> where longer lead-times are required to ensure timely delivery and shall be subject to such limits and other requirements as the <b>Executive</b> Board may prescribe.</p>	<p>IPSAS Expense</p> <p>Editorial</p>
<p><b>Rule 112.22:</b> The Comptroller shall maintain a record in the accounts of all commitments against future financial periods, which shall constitute a first charge against the relevant authorizations for funds as these are made by the Board.</p>	<p><b>Rule 112.22<del>3</del>:</b> The Comptroller shall maintain a record in the <del>budgetary records</del> <del>accounts</del> of all <b>eCommitments</b> <del>against</del>in respect of future financial periods, which shall constitute a first charge against the relevant authorizations for <del>funds</del><b>financial resources</b> as these are made by the <b>Executive</b> Board.</p>	<p>IPSAS General</p> <p>Editorial</p>
<p><b>Rule 112.23:</b> In instances where commitments exist at the end of a financial period, which result from commitments against future financial periods, such commitments shall be charged to a deferred charge account. The deferred charge shall, in turn, be transferred to the appropriate account when the necessary authorization is obtained. (See also rule 112.17 with regard to obligating documents and rule 112.18 for review of outstanding obligations.)</p>	<p><b>Rule 112.23<del>4</del>:</b> In instances where <b>eCommitments</b> exist at the end of a financial period, which result from <b>eCommitments</b> <del>against</del>in respect of future financial periods, <del>for budgetary purposes</del> such <b>eCommitments</b> shall be charged to a deferred charge account. The deferred charge shall, in turn, be transferred to the appropriate <del>account</del><b>budgetary account</b> when the necessary authorization is obtained. (<del>See also rule 112.17 with regard to obligating documents and rule 112.18 for review of outstanding obligations.</del>)</p>	<p>IPSAS General</p> <p>IPSAS Expense</p>
<p><b>Regulation 12.3:</b> The Executive Director may make such ex-gratia payments as deemed necessary in the</p>	<p><b>Regulation 12.3:</b> The Executive Director may make such ex-gratia payments as deemed necessary in the</p>	<p>Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
interest of UNICEF, provided that a statement of such payments shall be submitted to the Executive Board with the accounts.	interest of UNICEF, provided that a statement of such payments shall be submitted to the Executive Board with the <b>report on the UNICEF aAccounts</b> .	
<b>Rule 112.24:</b> Ex-gratia payments may be made in cases where, although in the opinion of the United Nations Office of Legal Affairs there is no legal liability on UNICEF, the moral obligation is such as to make payment desirable in the interest of UNICEF. The approval of the Executive Director is required for all ex-gratia payments.	<b>Rule 112.245:</b> Ex-gratia payments may be made in cases where, although in the opinion of the <b>legal adviser of UNICEF or of the</b> United Nations Office of Legal Affairs there is no legal liability on UNICEF, the moral obligation is such as to make payment desirable in the interest of UNICEF. The approval of the Executive Director is required for all ex-gratia payments.	Editorial
<b>Regulation 12.4:</b> The Executive Director may, after full investigation, authorize the writing-off of losses of cash, stores and other assets, provided that a statement of all such amounts written off shall be submitted to the Board of Auditors with the accounts.	<b>Regulation 12.4:</b> The Executive Director may, after full investigation, authorize the writing-off of <b>losses of cash, stores and other</b> the monetary value of assets. <b>Such amounts shall normally be recorded against the relevant allotment/budget line.; provided that aA</b> statement of all such amounts written off shall be submitted to the Board of Auditors with the <b>financial statements submitted under Regulation 13.1.</b> The Executive Director may establish a value below which an investigation is not <b>requiredaccounts</b> .	IPSAS General
<b>Losses of cash, receivables and property</b> <b>Rule 112.25:</b> Any loss of UNICEF cash, negotiable instrument or property must be reported at once to the Comptroller. No amount due to UNICEF may be waived without the written authorisation of the Comptroller.	<b>Losses of cash, receivables and <del>property other assets</del></b> <b>Rule 112.256:</b> The Executive Director's authority under Regulation 12.4 is delegated to the Comptroller. Any loss of UNICEF <del>cash, negotiable instrument or property</del> assets must shall be reported <del>at once</del> to the Comptroller, who may, after full investigation, authorize the writing-off of the monetary value of such assets. <del>No amount due to UNICEF may be waived without the written authorisation of the Comptroller.</del>	IPSAS General Editorial
<b>Rule 112.26:</b> The Comptroller may, after full investigation, authorize:  (a) The writing-off of losses of cash, accounts and notes receivable deemed to be irrecoverable;  (b) The writing-off of property or such other adjustment of the records as will bring the balance shown by the records into conformity	<b>Rule 112.267:</b> An investigation shall determine the cause of the loss of assets, including the responsibility of the Officials or others, if any for the loss. Such Officials or others may be required to reimburse the loss either partially or in full. The final determination as to all recoveries to be made against Officials or others as the result of losses will be made by the Executive Director. <del>The Comptroller may, after full investigation, authorize:</del>	IPSAS General

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>with actual quantities. The investigation shall, in each case, fix the responsibility, if any, attaching to any official of UNICEF for the loss. Such official may be required to reimburse the loss either partially or in full.</p>	<p><del>(a) — The writing off of losses of cash, accounts and notes receivable deemed to be irrecoverable;</del></p> <p><del>(b)(a) The writing off of property or such other adjustment of the records as will bring the balance shown by the records into conformity with actual quantities. The investigation shall, in each case, fix the responsibility, if any, attaching to any official of UNICEF for the loss. Such official may be required to reimburse the loss either partially or in full.</del></p>	
<p><b>Regulation 12.5:</b> Competitive tenders for equipment, supplies and other requirements shall be invited by distribution of formal invitations to bid, advertisements or requests for proposals, except where the Executive Director determines that a departure from the rule is necessary in the interests of UNICEF.</p>	<p><b>Regulation 12.5:</b> Competitive tenders for <del>the purchase of inventory, property, plant and</del> equipment, <del>supplies and intangible assets</del> and other requirements shall be invited by distribution of formal invitations to bid, advertisements or requests for proposals, except where the Executive Director determines that a departure from the <del>rule-Regulation</del> is necessary in the interests of UNICEF.</p>	<p>IPSAS PPE Editorial</p>
<p><b>Requirement for invitations to bid or requests for proposals</b></p> <p><b>Rule 112.27:</b> Except as provided in rule 112.29, all purchases under these rules shall be carried out by means of competitive tenders, through either invitations to bid or requests for proposals, depending on the nature of the goods or services required. The form of such invitations to bid or requests for proposals shall be in accordance with rule 112.28.</p>	<p><b>Requirement for invitations to bid or requests for proposals</b></p> <p><b>Rule 112.278:</b> Except as provided in <del>#Rule 112.2930</del>, all purchases under these <del>#Rules</del> shall be carried out by means of competitive tenders, through either invitations to bid or requests for proposals, depending on the nature of the goods or services required. The form of such invitations to bid or requests for proposals shall be in accordance with <del>#Rule 112.289</del>.</p>	<p>Editorial</p>
<p><b>Issuance of invitations to bid and requests for proposals and receipt of bids and proposals</b></p> <p><b>Rule 112.28:</b></p> <p>(a) Invitations to bid shall be advertised or otherwise issued in accordance with procedures established by the Executive Director. All bids shall be opened at the time and place specified in the invitation to bid and an immediate record made thereof. Bidders or their authorized representatives may attend the opening of bids.</p> <p>(b) Requests for proposals shall be advertised or</p>	<p><b>Issuance of invitations to bid and requests for proposals and receipt of bids and proposals</b></p> <p><b>Rule 112.289:</b></p> <p>(a) Invitations to bid shall be advertised or otherwise issued in accordance with procedures established by the Executive Director. All bids shall be opened at the time and place specified in the invitation to bid and an immediate record made thereof. Bidders or their authorized representatives may attend the opening of bids.</p> <p>(b) Requests for proposals shall be advertised or</p>	<p>Renumbering.</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
otherwise issued in accordance with procedures established by the Executive Director, who shall also establish procedures for opening and recording all proposals received.	otherwise issued in accordance with procedures established by the Executive Director, who shall also establish procedures for opening and recording all proposals received.	
<p><b>Waiver of competitive tenders</b></p> <p><b>Rule 112.29:</b> The procedures established under rule 112.28 for the issuance of invitations to bid and requests for proposals may, subject to rule 112.30, be waived by the Executive Director or by the officials authorized in that regard, in cases where:</p>	<p><b>Waiver of competitive tenders</b></p> <p><b>Rule 112.2930:</b> The procedures established under <del>Rule 112.289</del> for the issuance of invitations to bid and requests for proposals may, subject to <del>Rule 112.301</del>, be waived by the Executive Director <del>or by the officials authorized in that regard</del>, in cases where:</p>	Editorial
<p>(a) The prices or rates are fixed pursuant to national legislation or by regulatory bodies;</p> <p>(b) Standardization of supplies, equipment or spare parts is, on the advice of the Contracts Review Committee, considered appropriate;</p>	<p>(a) The prices or rates are fixed pursuant to national legislation or by regulatory bodies; <del>or</del></p> <p>(b) Standardization of <del>supplies</del>inventory, property, plant and equipment or <del>spare parts</del>intangible assets is, on the advice of the Contracts Review Committee, considered appropriate; <del>or</del></p>	IPSAS PPE
<p>(c) Emergency situations or exigencies of the service do not permit the delay attendant upon the issuance of invitations to bid or requests for proposals or the reissue thereof in cases where such solicitation has failed to achieve satisfactory results;</p>	<p>(c) Emergency situations or exigencies of the service do not permit the delay attendant upon the issuance of invitations to bid or requests for proposals or the reissue thereof in cases where such solicitation has failed to achieve satisfactory results; <del>or</del></p>	Editorial
<p>(d) The proposed contract relates to purchasing from a sole source of supply or to the purchasing of perishable supplies;</p>	<p>(d) The proposed contract relates to purchasing from a sole source of supply or to the purchasing of perishable <del>supplies</del>inventory; <del>or</del></p>	Editorial
<p>(e) The proposed contract relates to professional services other than staff services;</p>	<p><del>The proposed contract relates to professional services other than staff services;</del></p>	Business practice
<p>(f) Invitations for bids or requests for proposals will not give satisfactory results or are not, in the particular case, deemed in the interest of UNICEF.</p> <p>In all the above cases, the relevant reasons shall be recorded in writing.</p>	<p>(e) Invitations for bids or requests for proposals will not give satisfactory results or are not, in the particular case, deemed in the interest of UNICEF.</p> <p>In all the above cases, the relevant reasons shall be recorded in writing.</p>	No change.
<p><b>Contracts Review Committees</b></p>	<p><b>Contracts Rreview Ccommittees</b></p>	Editorial

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 112.30:</b></p> <p>(a) In conformity with the policies and guidelines established by the Executive Board, the Executive Director shall determine the types and monetary value of the contracts for which the advice of a contracts review committee is required.</p>	<p><b>Rule 112.301:</b></p> <p>(a) In conformity with the policies and guidelines established by the Executive Board, the Executive Director shall determine the types and monetary value of the contracts for which the advice of a contracts review committee is required.</p>	
<p>(b) A contracts review committee shall be established to render written advice to the Executive Director, as necessary, and local contracts review committees shall be established, as required, to render advice to such other officials as shall be authorized in that regard.</p>	<p>(b) A contracts review committee shall be established to render written advice to the Executive Director, as necessary, and local contracts review committees shall be established, as required, to render advice to such other eOfficials as shall be authorized in that regard.</p>	Editorial
<p>(c) The composition and the terms of reference of the contracts review committees shall be established by the Executive Director.</p>	<p>(c) The composition and the terms of reference of the contracts review committees shall be established by the Executive Director.</p>	No change.
<p>(d) It is the responsibility of a contract review committee to ensure that:</p> <ul style="list-style-type: none"> <li>(i) Appropriate authority has been obtained for the commitment of funds;</li> <li>(ii) The interests of UNICEF are protected;</li> <li>(iii) The purchasing activities are carried out in conformity with the regulations, rules, instructions and directives and are in accordance with the best business practice.</li> </ul>	<p>(d) It is the responsibility of a contracts review committee to ensure that:</p> <ul style="list-style-type: none"> <li>(i) Appropriate authority has been obtained for making the eCommitment of funds;</li> <li>(ii) The interests of UNICEF are protected;</li> <li>(iii) The purchasing activities are carried out in conformity with the rRegulations, rRules, instructions administrative issuances and directives and are in accordance with the best business practice.</li> </ul>	Editorial
<p>(e) Where the advice of a contracts review committee is required under its terms of reference, no commitment is to be entered into before such advice is sought and acted upon by the Executive Director or the officials authorized in that regard. In cases where the Executive Director or the official authorized decides not to accept the advice of the Committee, the reasons for such decision shall be recorded.</p>	<p>(e) Where the advice of a contracts review committee is required under its terms of reference, no eCommitment is to be entered into before such advice is sought and acted upon by the Executive Director or the eOfficials authorized in that regard. In cases where the Executive Director or the eOfficial authorized decides not to accept the advice of the eCommittee, the reasons for such decision shall be recorded.</p>	Editorial
<p><b>Awarding of contracts</b></p>	<p><b>Awarding of contracts</b></p>	

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 112.31:</b></p> <p>(a) When invitations to bid, or requests for proposals, have been issued in accordance with rule 112.28, the award of a contract shall be made, within the period specified for the validity of bids, to the bidder whose responsive bid has been determined to be the lowest evaluated bid, due consideration being given to the utilization of currencies available to UNICEF and which require special management, provided that when the interests of UNICEF require, any or all bids may be rejected. In the latter instance, the reasons for rejection shall be recorded and a determination made whether to invite new competitive tenders.</p>	<p><b>Rule 112.312:</b></p> <p>(a) When invitations to bid, or requests for proposals, have been issued in accordance with <del>Rule 112.289</del>, the award of a contract shall be made, within the period specified for the validity of bids, to the bidder whose responsive bid has been determined to be the lowest evaluated bid, due consideration being given to the utilization of currencies available to UNICEF and which require special management, provided that when the interests of UNICEF require, any or all bids may be rejected. In the latter instance, the reasons for rejection shall be recorded and a determination made whether to invite new competitive tenders.</p>	<p>Editorial</p>
<p>(b) When proposals have been requested in accordance with rule 112.28 (b), contracts shall be awarded to the qualified contractor who is considered to have submitted the most responsive evaluated proposal.</p>	<p>(b) When proposals have been requested in accordance with <del>Rule 112.289</del> (b), contracts shall be awarded to the qualified contractor who is considered to have submitted the most responsive evaluated proposal.</p>	<p>Editorial</p>
<p>(c) The awarding of contracts under this rule shall be in accordance with procedures established by the Executive Director.</p>	<p>(c) The awarding of contracts under this rule shall be in accordance with procedures established by the Executive Director.</p>	<p>No change. .</p>
<p><b>Written contracts or Purchase orders</b></p> <p><b>Rule 112.32:</b></p> <p>(a) Written contracts or written purchase orders shall be used, as appropriate, for purchases of goods and services. The Comptroller shall, by written instruction, establish the conditions under which the requirements of this rule may be waived.</p>	<p><b>Written contracts or <del>P</del>urchase orders</b></p> <p><b>Rule 112.323:</b></p> <p>(a) Written contracts or written purchase orders shall be used, as appropriate, for purchases of goods and services. The <del>Comptroller-Executive Director</del> shall, by written instruction, establish the conditions under which the requirements of this <del>Rule</del> may be waived.</p>	<p>Editorial</p>
<p>(b) Written contracts or purchase orders shall include detailed specifications covering, among others:</p> <ul style="list-style-type: none"> <li>(i) Nature of materials or services being provided;</li> <li>(ii) Quantity being provided;</li> <li>(iii) Unit prices;</li> </ul>	<p>(b) Written contracts or purchase orders shall include detailed specifications covering, among others:</p> <ul style="list-style-type: none"> <li>(i) Nature of materials or services being provided;</li> <li>(ii) Quantity being provided;</li> <li>(iii) Unit prices;</li> </ul>	<p>No change. .</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
(iv) Period covered; (v) Conditions to be fulfilled; (vi) Terms of delivery and payment.	(iv) Period covered; (v) Conditions to be fulfilled; (vi) Terms of delivery and payment.	
<p><b>Management of supplies, equipment or other property</b></p> <p><b>Rule 112.33:</b> The Comptroller shall determine the types of supplies, equipment and other property for which records shall be maintained and the nature and extent of the records to be kept, consistently with the purpose of these Rules. Such records shall be maintained both for headquarters and for offices away from headquarters and shall show separately the supplies, equipment and other property belonging to UNICEF and those entrusted to UNICEF.</p>	<p><b>Management of <del>supplies inventory, property, plant and equipment or other property-intangible assets</del></b></p> <p><b>Rule 112.334:</b> The Comptroller shall <b>establish such controls necessary for the recording, utilization, safekeeping, maintenance, disposal, sale or transfer</b> <del>determine the types of</del> <b>supplies inventory, property, plant and equipment and other property-intangible assets</b> for which records shall be maintained and the nature and extent of the records to be kept, consistently with the purpose of these Rules. Such records shall be maintained both for headquarters and for <del>o</del>Offices away from headquarters and shall show separately the <del>supplies inventory, property, plant and</del> <b>supplies inventory, property, plant and</b> equipment and <del>other property-intangible assets</del> <b>other property-intangible assets</b> belonging to UNICEF and those entrusted to UNICEF.</p>	IPSAS PPE.

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 112.34:</b> Physical inventories shall be taken of supplies, equipment or other property owned by or entrusted to UNICEF, annually or at such intervals as deemed necessary, to ensure adequate control over such property. The selection of items for which inventories shall be maintained shall be the responsibility of the Comptroller who shall also establish the criteria for the conduct of physical inventories and for the inventory valuation. The Comptroller may delegate the responsibility for the maintenance of property records as well as the conduct of physical inventories to the heads of the offices concerned.</p>	<p><b>Rule 112.345:</b> Physical <del>inventories shall be taken of</del> <del>supplies inventory,</del> and <del>property, plant and equipment or other property</del> owned by or entrusted to UNICEF, shall be made annually or at such intervals as deemed necessary, to ensure adequate control over such <del>property assets</del>. The selection of items for which <del>inventories-physical verifications</del> shall be <del>maintained-carried out</del> shall be the responsibility of the Comptroller who shall also establish the criteria for the conduct of physical <del>inventories-verifications</del> and for the <del>inventory-asset</del> valuation. The Comptroller may delegate the responsibility for the maintenance of <del>property-asset</del> records as well as the conduct of physical <del>inventories verifications</del> to the <del>h</del>Heads of the <del>off</del>Oices concerned.</p>	<p>IPSAS PPE</p>
<p><b>Rule 112.35:</b> All supplies, equipment or other property received by UNICEF shall immediately be inspected to ensure that the items comply with the specifications of the purchase contract and that their condition is satisfactory. As each item is received, an appropriate receiving report shall be issued and the item shall be entered, if required under rule 112.33, into the property records.</p>	<p><b>Rule 112.356:</b> All <del>supplies inventory,</del> and <del>property, plant and equipment or other property</del> received by UNICEF shall immediately be inspected to ensure that the items comply with the specifications of the purchase contract and that their condition is satisfactory. As each item is received, an appropriate receiving report shall be issued and the item shall be entered, if required under <del>r</del>Rule 112.334, into the <del>property-asset</del> records.</p>	<p>IPSAS PPE Editorial</p>
<p><b>Rule 112.36:</b> Supplies, equipment or other property shall be issued only to authorized officials.</p>	<p><b>Rule 112.367:</b> <del>Supplies inventory,</del> and <del>property, plant and equipment or other property assets</del> shall be issued only to authorized <del>e</del>Officials.</p>	<p>IPSAS PPE Editorial</p>
<p><b>Rule 112.37:</b> The issue to individuals of supplies or other property for individual official use (e.g. tools, calculators, cameras) shall be recorded in the property records as "issued on loan". The records shall be supported by a receipt from the individual concerned, and such receipts shall be renewed from year to year. On transfer of the individual to another duty station or service or on separation, the item is to be returned to stock and the loan record cancelled.</p>	<p><b>Rule 112.378:</b> The issue to individuals of <del>supplies inventory, equipment</del> or other property listed in the property records for individual official use <del>(e.g. tools, calculators, cameras)</del> shall be recorded in the <del>property-asset</del> records as "issued on loan". The records shall be supported by a receipt from the individual concerned, and <del>such receipts shall be renewed from year to year</del> included in the physical verifications. On transfer of the individual to another duty station or service or on separation, the item is to be returned to stock and the loan record cancelled.</p>	<p>Renumbering. IPSAS PPE Property details replaced with "assets listed in the property records" to allow for all assets tracked. Editorial</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Shortages, overages, damages and surplus property</b></p> <p><b>Rule 112.38:</b> There shall be established a property survey board at headquarters, and at UNICEF offices away from headquarters, to investigate and report in writing to the Comptroller, or other authorized officials, on:</p>	<p><b>Shortages, overages, damages and surplus <del>property</del> assets</b></p> <p><b>Rule 112.389:</b> There shall be established a <del>Property Survey Board</del> at <del>each headquarters, and at</del> UNICEF <del>Offices away from headquarters,</del> to investigate and report in writing to the Comptroller, or other authorized <del>Officials,</del> on:</p>	Editorial
<p>(a) The cause of any shortages, overages of and damage to supplies, equipment or other property, indicating the degree of responsibility attaching to any UNICEF officials and the action to be taken thereon;</p>	<p>(a) The cause of any shortages, overages of, <del>and</del> damage <del>and impairment to</del> <del>supplies inventory,</del> <del>property,</del> <del>plant and</del> equipment or <del>other intangible property</del> assets, indicating the degree of responsibility attaching to any UNICEF <del>Officials</del> and the action to be taken thereon;</p>	IPSAS PPE Editorial
<p>(b) The disposal of supplies, equipment or other property which have become surplus to operating UNICEF requirements or unserviceable through obsolescence or normal wear and tear;</p>	<p>(b) The disposal of <del>supplies inventory,</del> <del>property,</del> <del>plant and</del> equipment or other <del>property intangible</del> assets which have become surplus to operating UNICEF requirements or unserviceable through obsolescence or normal wear and tear;</p>	IPSAS PPE
<p>(c) Such other matters as may be referred to the Property Survey Board.</p> <p>In cases where the recommendation of the Property Survey Board is not accepted by the Comptroller, the reasons for such decision shall be recorded in writing.</p>	<p>(c) Such other matters as may be referred to the Property Survey Board.</p> <p>In cases where the recommendation of the Property Survey Board is not accepted by the Comptroller, the reasons for such decision shall be recorded in writing.</p>	No change.
<p><b>Rule 112.39:</b> The composition of the Property Survey Board and its terms of reference shall be determined by the Executive Director.</p>	<p><b>Rule 112.3940:</b> The composition of the Property Survey Board and its terms of reference shall be determined by the Executive Director.</p>	Renumbering.
<p><b>Rule 112.40:</b> Sales of supplies, equipment or other property declared surplus or unserviceable following a recommendation by a property survey board shall be made after competitive bidding, provided that such competitive bidding is not necessary when:</p>	<p><b>Rule 112.401:</b> Sales of <del>supplies inventory,</del> <del>property,</del> <del>plant and</del> equipment or <del>other property-intangible</del> assets declared surplus or unserviceable following a recommendation by a property survey board shall be made after competitive bidding, provided that such competitive bidding is not necessary when:</p>	IPSAS PPE
<p>(a) The estimated sales value is, in the opinion of the Board, less than \$500;</p>	<p>(a) The estimated <del>individual</del> sales value is, in the opinion of the <del>Property Survey</del> Board, less than \$500;</p>	Editorial
		IPSAS PPE

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
(b) The exchange of surplus property in partial or full payment for replacement equipment or supplies will, in the opinion of the Board, be in the interest of UNICEF;	(b) The exchange of surplus <del>inventory, property, plant and equipment or intangible assets</del> , in partial or full payment for <del>replacement-other inventory, property, plant and equipment or supplies</del> <del>intangible assets</del> will, in the opinion of the <del>Property Survey</del> Board, be in the interest of UNICEF;	
(c) The destruction of the surplus or unserviceable material will be more economical or is required by law or by the nature of the property;	(c) The destruction of the surplus or unserviceable material will be more economical or is required by law or by the nature of the <del>property</del> <del>asset</del> ;	IPSAS PPE
(d) The interests of UNICEF will be served by disposal by gift or sale at nominal prices to a Government or government agency, National Committee for UNICEF or some other non-governmental or intergovernmental organization.	(d) The interests of UNICEF will be served by disposal by gift or sale at nominal prices to a Government or government agency, National Committee for UNICEF or some other non-governmental or intergovernmental organization.	No change.
<b>Rule 112.41:</b> Sales of UNICEF property shall be on the basis of cash payments on or before delivery. Exceptions to this rule may be authorized in writing by the Comptroller in the interest of UNICEF. The proceeds from such sale shall be credited as miscellaneous income to the source of funds originally charged with the purchase thereof, except where a property survey board has recommended:	<b>Rule 112.412:</b> Sales of UNICEF <del>supplies, property, plant and equipment or other assets</del> , under Rule 112.41, shall be on <del>a the basis of</del> <del>cash basis</del> , payments <del>required</del> on or before delivery. Exceptions to this <del>Rule</del> may be authorized in writing by the Comptroller in the interest of UNICEF. The proceeds from such sale shall be credited <del>as miscellaneous income</del> to the source of funds originally charged <del>for budgetary purposes</del> with the purchase thereof, <del>except where a property survey board has recommended</del> <del>noting that:</del>	IPSAS PPE Editorial IPSAS General
(a) The application of these proceeds directly against the purchase price of replacement equipment or supplies;	(a) The <del>Property Survey Board may recommend</del> the application of these proceeds directly against the purchase price of replacement <del>inventory, property, plant and equipment or supplies</del> <del>intangible assets</del> ;	IPSAS General IPSAS PPE
(b) That the proceeds from the sale of surplus programme equipment be credited to the accounts of that programme, provided that they have not been closed; or	(b) <del>That the proceeds from the sale of surplus programme equipment be credited to</del> <del>the</del> <del>accounts of that programme, provided that they have not been closed, the proceeds shall be credited to</del> Regular Resources; or	IPSAS General
(c) That, where equipment is transferred from one	(c) <del>That, w</del> where <del>inventory, property, plant and equipment or intangible assets</del> <del>are</del> <del>is</del>	IPSAS PPE

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>programme for use in another, the fair market value of such equipment shall be credited to the accounts of the releasing programme and charged to the accounts of the programme receiving the equipment.</p>	<p>transferred from one programme for use in another, the <del>fair market</del> value of such <del>equipment-asset</del> shall be credited to the <del>accounts-budget</del> of the releasing programme and charged to the <del>accounts-budget</del> of the programme receiving the <del>equipmentasset</del>.</p>	<p>IPSAS General</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
	<b>Sale of UNICEF cards and products</b>	GCO Supplement
<p><b>GCO Article VII Rule 9.03:</b> Sales of GCO products shall be governed by written contracts between GCO and National Committee or other designated sales agents. For National Committee, the contractual arrangement shall be within the existing Relationship Agreement with UNICEF. Sale agents, other than National Committee, shall be designated by the Director of GCO after careful review of their financial standing and ability to administer the sale of GCO products.</p>	<p><b>Rule 9-03112.43:</b> Sales of <del>GCO</del>-UNICEF cards and products shall be governed by written contracts between <del>GCO</del>-UNICEF and National Committees for UNICEF or other designated <del>sales agents</del>sellers of UNICEF cards and products. <del>For National Committee, the contractual arrangement shall be within the existing Relationship Agreement with UNICEF. Sale agents, other than National Committee,</del> Sellers of UNICEF cards and products shall be designated by the Executive Director of <del>GCO</del> after careful review of their financial standing and ability to administer the sale of <del>GCO</del>-UNICEF cards and products.</p>	GCO Supplement
<p><b>GCO Article VII Rule 9.02:</b> Pricing of GCO products shall be established by the Director of GCO on the advice of the GCO Committee. In consultation with GCO sales agent, the Director shall review annually the price of GCO products taking into consideration, on a country-by-country basis, local market conditions, profitability levels of individual markets and GCO net profit objectives.</p>	<p><b>Rule 9-02112.44:</b> Pricing of <del>GCO</del>-UNICEF cards and products shall be established by the Executive Director of <del>GCO</del> on the advice of the <del>GCO</del> Committee. In consultation with <del>GCO</del> sales agentrelevant sellers, <del>the Director shall review annually the price of GCO products</del> taking into consideration, on a country-by-country basis, local market conditions, profitability levels of individual markets and <del>GCO</del>-UNICEF net profit objectives.</p>	GCO Supplement Business practice
<p><b>GCO Article VII Rule 9.05:</b> The contract under special rule 9.03 shall contain, inter alia, provision for the annual submission of detailed financial reports showing both quantitative and monetary results in a format established by the Director of GCO, and such other information as the Comptroller shall require for proper accounting of sales.</p>	<p><del><b>Rule 9.05:</b> The contract under special rule 9.03 shall contain, inter alia, provision for the annual submission of detailed financial reports showing both quantitative and monetary results in a format established by the Director of GCO, and such other information as the Comptroller shall require for proper accounting of sales.</del></p>	Business practice
<p><b>GCO Article VII Rule 9.06:</b> Notwithstanding the provision of UNICEF financial rule 112.41, the Executive Director may authorize that sales be made on a consignment basis, upon determination that to do so would be in the interest of UNICEF.</p> <p><b>GCO Article VII Rule 9.07:</b> Ownership of the products provided by GCO to consignees shall remain with GCO until sold. The consignees, who shall be accountable to GCO, may, subject to the provision of the applicable UNICEF financial regulations and rules,</p>	<p><b>Rule 9-06-112.45:</b> Notwithstanding the provision of <del>UNICEF financial r</del>Rule 112.4+2, the Executive Director may authorize that <del>sale</del>UNICEF cards and products be <del>madesold</del> on a consignment basis, <del>upon determination that to do so would be in the interest of UNICEF.</del> Ownership of the UNICEF cards and products provided by UNICEF to consignees shall remain with UNICEF until sold. The consignees, who shall be accountable to UNICEF, may, subject to the provision of the applicable UNICEF Financial Regulations and Rules, dispose of the products in accordance with specific provisions of their</p>	GCO Supplement Combining two Rules.

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
dispose of the products in accordance with specific provision of their written contracts under special rule 9.03.	<del>written contracts under Rule 112.44.</del>	
<p><b>GCO Article VII Rule 9.010:</b> GCO shall maintain such insurance as is necessary against risks or claim associated with the procurement, warehousing, shipment, supply, custody or use of any GCO products and materials. Except where such products and material are not in the custody of GCO, the cost of such insurance shall be budgeted and borne by GCO. The products and materials in the custody of consignees or custodians or agents shall be insured in accordance with the term of the contracts maintained by GCO with such consignees, custodians and agents.</p>	<p><b>Rule 9.010112.46:</b> <del>GCO</del>-UNICEF shall maintain such insurance as is necessary against risks or claim associated with the procurement, warehousing, shipment, supply, custody or use of any <del>GCO</del>-UNICEF cards and products <del>and</del> associated materials. Except where such products and material are not in the custody of <del>GCO</del>UNICEF, the cost of such insurance shall be budgeted and borne by <del>GCO</del>UNICEF. The cards, products and materials in the custody of consignees or custodians or agents shall be insured in accordance with the term of the contracts maintained by <del>GCO</del>-UNICEF with such consignees, custodians and agents.</p>	<p>GCO Supplement Editorial</p>
<p><b>GCO Article VII Rule 9.011:</b> The Director of GCO shall, in consultation with the Comptroller, establish adequate procedures with respect to GCO products to permit: (a) a property inventory at the close of the fiscal year; (b) a sales reconciliation in the light of the sale agents reports; and (c) an audit of the sales agents' financial reports.</p>	<p><b>Rule 9.011112.47:</b> The Executive Director of <del>GCO</del> shall, <del>in consultation with the Comptroller,</del> establish adequate procedures with respect to <del>GCO</del>-UNICEF cards and products to permit: <del>(a) a property inventory</del> physical verification of all UNICEF cards and products at the close of <del>the fiscal</del> each financial year; <del>(b) a sales reconciliation in the light of the sale agents reports;</del> and <del>(c) an audit of the sales agents' financial reports.</del></p>	<p>GCO Supplement IPSAS PPE Business practice</p>
<del>Internal audit</del>	<del>Internal audit</del>	

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Rule 112.42:</b> The Internal Audit Service shall conduct independent audits in conformity with generally accepted auditing standards. The Internal Audit Service shall review, evaluate and report to the Executive Director on the soundness, adequacy and application of systems, procedures and related internal controls. The audits shall encompass the following elements:</p>	<p><del><b>Rule 112.42</b></del><b>Regulation 12.6:</b> <del>The Internal Audit Service shall conduct independent audits in conformity with generally accepted auditing standards. The Internal Audit Service shall review, evaluate and report to the Executive Director on the soundness, adequacy and application of systems, procedures and related internal controls. The audits shall encompass the following elements:</del>The Office of Internal Audit shall be responsible for conducting internal audits within UNICEF. It shall provide independent and objective assurance and advisory services in conformity with the International Standards for the Professional Practice of Internal Auditing. It shall evaluate and contribute to the improvement of governance, risk management, and control processes and report thereon.</p>	<p>Moving internal audit to the Regulation level. Business practice</p>
<p>(a) A review of financial transactions to determine whether they are in compliance with established regulations, rules, policies, procedures and administrative instructions;</p>	<p><del>(a) A review of financial transactions to determine whether they are in compliance with established regulations, rules, policies, procedures and administrative instructions</del></p>	<p>Replaced with below section for current business practices.</p>
<p>(b) An appraisal of the operational efficiency and economy with which financial, physical and human resources are utilized;</p>	<p><del>(a)(b) An appraisal of the operational efficiency and economy with which financial, physical and human resources are utilized;</del></p>	<p>Replaced with below section for current business practices.</p>
<p>(c) A review and an appraisal of programmes and programme activities financed from general resources and supplementary funds.</p>	<p><del>(b)(c) A review and an appraisal of programmes and programme activities financed from general resources and supplementary funds.</del></p>	<p>Replaced with below section for current business practices.</p>
	<p><b>Regulation 12.7:</b> The Office of Internal Audit shall be responsible for conducting or supervising investigations related to known and suspected cases of fraud, corruption, and other forms of misconduct within and associated with UNICEF.</p> <p><b>Regulation 12.8:</b> The Office of Internal Audit shall exercise operational independence in the performance of its duties. Its purpose, authority and responsibility shall be defined in its charter.</p>	<p>Business practice</p>
	<p><b>Internal audit</b></p>	<p>Business practice</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
	<p><b>Rule 112.48:</b> The Office of Internal Audit shall evaluate the adequacy and effectiveness of governance, risk management and control processes, regarding the:</p> <ul style="list-style-type: none"> <li>a) Reliability and integrity of financial and operational information;</li> <li>b) Efficiency and effectiveness of operations and programs;</li> <li>c) Safeguarding of assets; and</li> <li>d) Compliance with legislative mandates, Regulations, Rules, policies and procedures.</li> </ul>	
	<p><b>Rule 112.49:</b> The Office of Internal Audit shall have full unrestricted access to UNICEF records, personnel and premises, as necessary, in its opinion, for the performance of its duties.</p>	Business practice
	<p><b>Rule 112.50:</b> The Office of Internal Audit shall submit its reports to the Executive Director and other senior managers as appropriate. At least annually, the Director of the Office of Internal Audit shall submit a report to the Executive Board on the Office’s internal audit and investigation activities and on significant findings, providing insight into the efficient and effective utilization of resources.</p>	Business practice
<p><b>Article XIII. ACCOUNTS</b></p>	<p><b>Article XIII. REPORT ON THE UNICEF ACCOUNTS</b></p>	
<p><b>Regulation 13.1:</b> The Executive Director shall submit accounts biennially in respect of the UNICEF Account and in respect of each special account established and administered by UNICEF in conformity with article V. The accounts shall show:</p>	<p><b>Regulation 13.1:</b> The Executive Director shall <del>submit</del> <del>prepare</del> <del>accounts biennially</del> an annual set of financial statements in respect of the UNICEF Account <del>and in respect of each special account established and administered by UNICEF in conformity with article V.</del> The <del>accounts shall show:</del> financial statements shall be prepared for the financial period in accordance with these Regulations and Rules, relevant decisions of the Executive Board and of the General Assembly, and IPSAS.</p>	IPSAS General Editorial
<ul style="list-style-type: none"> <li>(a) The income and expenditures;</li> <li>(b) The assets and liabilities;</li> <li>(c) The status of each programme budget referred</li> </ul>	<ul style="list-style-type: none"> <li><del>(a) The income and expenditures;</del></li> <li><del>(b) The assets and liabilities;</del></li> <li><del>(c) The status of each programme budget referred</del></li> </ul>	IPSAS General

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p>to in regulation 8.2, the allocations made therefrom and the amounts charged against those allocations;</p> <p>(d) The status of appropriations approved by the Executive Board for the biennial support budget and the amounts charged against those appropriations;</p> <p>(e) The status of reserves approved by the Executive Board;</p> <p>(f) The status of capital asset accounts.</p> <p>The Executive Director shall also give such other information as may be appropriate to indicate the current financial position of UNICEF.</p>	<p><del>to in regulation 8.2, the allocations made therefrom and the amounts charged against those allocations;</del></p> <p><del>(d) — The status of appropriations approved by the Executive Board for the biennial support budget and the amounts charged against those appropriations;</del></p> <p><del>(e) — The status of reserves approved by the Executive Board;</del></p> <p><del>(f) — The status of capital asset accounts.</del></p> <p><del>The Executive Director shall also give such other information as may be appropriate to indicate the current financial position of UNICEF.</del></p>	
<p><b>Principal accounts</b></p>	<p><b>Principal accounts</b></p>	
<p><b>Rule 113.1:</b> The principal accounts shall consist of:</p>	<p><b>Rule 113.1:</b> The principal accounting records of UNICEF shall <del>consist of:</del> account for the financial resources administered by UNICEF, divided into categories as established by these Regulations and Rules, and by the Executive Board.</p>	<p>IPSAS General</p> <p>Editorial</p>
<p>(a) Programme accounts by source of funds, showing the status of the budgets approved with the programme recommendations, the allocations made therefrom, the disbursements, unliquidated obligations and the remaining balances of the approved budgets;</p> <p>(b) Biennial budget accounts, showing appropriations, allotments, disbursements, unliquidated obligations and the remaining balances of the appropriations;</p> <p>(c) General ledger accounts showing for the UNICEF Account all income, expenditure, cash at banks, investments, receivables and other assets, reserves, payables and other liabilities;</p> <p>(d) Separate accounts structured as those described under paragraphs (a) to (c) above for the special accounts established under regulation V, the Greeting Card Operation and any other income-producing activities.</p>	<p><del>(a) — Programme accounts by source of funds, showing the status of the budgets approved with the programme recommendations, the allocations made therefrom, the disbursements, unliquidated obligations and the remaining balances of the approved budgets;</del></p> <p><del>(b) — Biennial budget accounts, showing appropriations, allotments, disbursements, unliquidated obligations and the remaining balances of the appropriations;</del></p> <p><del>(c) — General ledger accounts showing for the UNICEF Account all income, expenditure, cash at banks, investments, receivables and other assets, reserves, payables and other liabilities;</del></p> <p><del>(d)(a) Separate accounts structured as those described under paragraphs (a) to (c) above for the special accounts established under regulation V, the Greeting Card Operation and any other income-producing activities.</del></p>	<p>IPSAS General</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

UNICEF Current FRRs	Revised FRRs	Reason for change
<p><b>Regulation 13.2:</b> The accounts of UNICEF:</p> <p>(a) Shall be presented in United States dollars. Accounting records may be kept in such currency or currencies as the Executive Director may deem necessary;</p> <p>(b) Shall reflect the financial transactions on an accrual basis, except as may be otherwise required by the terms of special accounts.</p>	<p><b>Regulation 13.2:</b> The <del>report on the UNICEF A</del>accounts <del>of UNICEF:</del></p> <p>(a) Shall be presented in United States dollars-, <del>it being understood that A</del>accounting records may be kept in such currency or currencies as the Executive Director may deem necessary; <del>and</del></p> <p>(b) Shall reflect <del>the</del> financial transactions on an <del>accrual</del>-accrual basis in accordance with IPSAS; <del>except as may be otherwise required by the terms of special accounts.</del></p>	<p>Editorial</p> <p>IPSAS General</p>
<p><b>Subsidiary accounts</b></p> <p><b>Rule 113.2:</b> The Comptroller may require the maintenance of subsidiary accounting records, including property accountability records, as deemed necessary.</p>	<p><b>Subsidiary accounts</b></p> <p><b>Rule 113.2:</b> The Comptroller may require the maintenance of subsidiary accounting records, including property, <del>plant and equipment</del> <del>accountability</del> records, as deemed necessary.</p>	<p>IPSAS PPE</p>

<p><b>Accounting Policy</b></p> <p><b>Rule 113.3:</b> The Comptroller is responsible for the policies with respect to the financial operations of UNICEF. The Comptroller shall prescribe and maintain the accounting records and shall institute all financial systems and procedures, including those in respect of offices away from headquarters, designated to permit accurate and timely financial reporting on all activities by the Executive Director to the Executive Board.</p>	<p><b>Accounting Policy</b></p> <p><b>Rule 113.3:</b> The Comptroller is responsible for the policies with respect to the financial operations of UNICEF. The Comptroller shall prescribe and maintain the accounting records and shall institute all financial systems and procedures, including those in respect of offices away from headquarters, designated to permit accurate and timely financial reporting on all activities by the Executive Director to the Executive Board.</p>	<p>Editorial</p>
<p><b>Currency of accounts</b></p> <p><b>Rule 113.4:</b> The accounting records of UNICEF shall be maintained in United States dollars at the United Nations operational rates of exchange, which shall be used in the recording of all UNICEF transactions. UNICEF offices away from headquarters may also maintain accounting records in the currency of the country in which they are situated.</p>	<p><b>Currency of accounts</b></p> <p><b>Rule 113.4:</b> The accounting records of UNICEF shall be maintained in United States dollars <del>at using</del> the United Nations operational rates of exchange, which shall be used in the recording of all UNICEF transactions. UNICEF <del>o</del>Offices <del>away from headquarters</del> may also maintain accounting records in the currency of the country in which they are situated.</p>	<p>Editorial</p>
<p><b>Exchange of currencies</b></p> <p><b>Rule 113.5:</b> When there is an actual conversion of United States dollars into local currency (or vice versa), any difference between that amount and the amount which would have been obtained at the United Nations operational rate of exchange shall be considered as a loss or gain on exchange .</p>	<p><del><b>Exchange of currencies</b></del></p> <p><del><b>Rule 113.5:</b> When there is an actual conversion of United States dollars into local currency (or vice versa), any difference between that amount and the amount which would have been obtained at the United Nations operational rate of exchange shall be considered as a loss or gain on exchange .</del></p>	<p>IPSAS General</p>

UNICEF Financial Regulations and Rules (Amended) Matrix

<p><b>Rule 113.6:</b> When the United Nations operational rate of exchange for a currency has been revised, any assets or liabilities held in that currency shall be revalued, for financial statement purposes, in terms of United States dollars in accordance with procedures established by the Comptroller.</p>	<p><del><b>Rule 113.6:</b> When the United Nations operational rate of exchange for a currency has been revised, any assets or liabilities held in that currency shall be revalued, for financial statement purposes, in terms of United States dollars in accordance with procedures established by the Comptroller.</del></p>	<p>IPSAS General</p>
<p><b>Rule 113.7:</b> Any loss or gain in exchange, or change in value of assets and liabilities due to revaluation, shall be debited or credited, as appropriate to UNICEF income.</p>	<p><del><b>Rule 113.7:</b> Any loss or gain in exchange, or change in value of assets and liabilities due to revaluation, shall be debited or credited, as appropriate to UNICEF income.</del></p>	<p>IPSAS General</p>
<p><b>Regulation 13.3:</b> The accounts of UNICEF shall be submitted by the Executive Director, not later than 31 March following the end of each biennial period, to the Board of Auditors for examination and opinion.</p>	<p><b>Regulation 13.3:</b> The <del>accounts of report on the UNICEF Account</del> shall be submitted by the Executive Director, not later than 31 March following the end of each <del>biennial financial</del> period, to the Board of Auditors for examination and opinion.</p>	<p>Editorial IPSAS General</p>
<p><b>Certification of financial statements</b> <b>Rule 113.8:</b> The Comptroller shall certify that to the best of his her knowledge and information all material transactions have been properly charged in the accounting records and are properly reflected in the financial statements and supporting schedules.</p>	<p><b>Certification of financial statements</b> <b>Report of the UNICEF Account</b> <b>Rule 113.58:</b> The Comptroller shall certify that to the best of his or her knowledge and information all material transactions have been properly <del>charged</del> recorded in the accounting records and are properly reflected in the financial statements and supporting schedules.</p>	<p>Editorial</p>
<p><b>Regulation 13.4:</b> The Executive Director shall transmit the accounts of UNICEF to the members of the Executive Board in accordance with the Board's rules of procedure.</p>	<p><b>Regulation 13.4:</b> The Executive Director shall transmit the <del>accounts of report on the UNICEF Account</del> to the members of the Executive Board in accordance with the <del>Board's</del> rules of procedure of the Executive Board.</p>	<p>Editorial</p>

<p><b>Other statements</b></p> <p><b>Rule 113.9:</b> In addition to the accounts, the Comptroller shall provide to the Board of Auditors information on ex-gratia payments, supplies, equipment and other property for which property records are kept, losses of cash, stores and other assets written off, and such other information as the Board of Auditors may require.</p>	<p><b>Other statements</b></p> <p><b>Rule 113.69:</b> In addition to the <del>report on the UNICEF a</del>Accounts, the Comptroller shall provide to the Board of Auditors information on: ex-gratia payments;<del>;</del> on <del>supplies</del>inventory, property, plant and equipment and <del>other property-intangible assets</del> for which <del>property-asset</del> records are kept;<del>;</del> on the value of losses of cash, stores and other assets written off;<del>;</del> and such other information as the Board of Auditors may require.</p>	<p>IPSAS PPE</p> <p>Editorial</p>
<p><b>GCO Article X Rule 10.01:</b> The accounts of GCO shall be submitted together with the accounts of UNICEF in accordance with UNICEF financial regulation 13.1 as a separate annex to the UNICEF financial report.</p> <p><b>GCO Article X Rule 10.02:</b> In accordance with the Board's requirements, an interim, unaudited financial report shall be submitted to the Board in budget years and a final two-year audited financial report shall be submitted to the Board in non-budget years.</p>	<p><b>Rule 113.7:</b> The Executive Director shall also submit to the Executive Board an annual, unaudited, financial report showing the results of operations of PFP, in respect of the PFP budget, as per Rule 107.3, and its financial position at the close of the financial period.<del>in budget years and a final two-year audited financial report shall be submitted to the Board in non-budget</del></p>	<p>GCO Supplement</p>
<p><b>Retention and destruction of records</b></p> <p><b>Rule 113.10:</b> The UNICEF accounts and other financial records and all supporting documents shall be retained for such period(s) as may be agreed with the Board of Auditors, after which, on the authority of the Comptroller, such records and documents may be destroyed.</p>	<p><b>Retention and destruction of records</b></p> <p><b>Rule 113.810:</b> The UNICEF accounts and other financial records and all supporting documents shall be retained for such period(s) as may be agreed with the Board of Auditors, after which, on the authority of the Comptroller, such records and documents may be destroyed.</p>	<p>Renumbering.</p>

Article XIV. EXTERNAL AUDIT	Article XIV. EXTERNAL AUDIT	
<p><b>Regulation 14.1</b> The accounts of UNICEF shall be subject to external audit performed by the Board of Auditors in accordance with the provisions of article XII of the United Nations Financial Regulations, annexed to these Regulations for information which shall, mutatis mutandis, apply to UNICEF.</p>	<p><b>Regulation 14.1:</b> The accounts of UNICEF shall be subject to external audit performed by the Board of Auditors in accordance with the provisions of <del>a</del>Article <del>XII-VII</del> of the United Nations Financial Regulations, annexed to these Regulations for information which shall, mutatis mutandis, apply to UNICEF.</p>	Editorial
<p><b>Regulation 14.2:</b> The report of the Board of Auditors together with the comments thereon of the Advisory Committee shall be transmitted to the members of the Executive Board. In submitting the above, the Executive Director shall comment on the auditors’ substantive observations and on their follow-up.</p>	<p><b>Regulation 14.2:</b> The report of the Board of Auditors together with the comments thereon of the Advisory Committee shall be transmitted to the members of the Executive Board. In submitting the above, the Executive Director shall comment on the auditors’ substantive observations and on their follow-up.</p>	No change.