



## Budget for INTOSAI standard-setting activities – for approval

The principles for financial contributions to INTOSAI's professional standards were established in 2014 and are annexed to the PSC's terms of reference. The principles provide that the PSC Chair shall present a budget to the PSC Steering Committee and the Steering Committee shall decide on the allocation of the available funds.

### Status as per May 2016

Funds received (cf. record A)	19,644 Euro
Funds used (cf. record B)	5,736 Euro
<b>Available for decision by the PSC Steering Committee</b>	<b>13,908 Euro</b>

### Record A - Financial contributions received since INCOSAI 2013

1. Voluntary financial contribution from SAI of Norway, received in 2014:	10,000 Euro
2. Voluntary financial contribution from SAI of Saudi Arabia, USD 10.500 in 2014, 2015 and 2016 - estimated at conversion rate 1 USD=0,918448:	9,644 Euro
Total - estimated	19,644 Euro

### Record B - Decisions taken on the use of funds since INCOSAI 2013

1. Meeting of FIPP in New York/Washington including meetings with the UN, IFAC, IIA and World Bank in December 2015. <i>Status: The payment has been settled</i>	5,736 Euro
Total	5,736 Euro

### Proposed budget for the available funds

1. Improve INTOSAI's framework of professional pronouncements	13,908 Euro
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#### *Proposed Steering Committee decision:*

The available funds are to be used by the Forum for INTOSAI Professional Pronouncements (FIPP) in 2016-2017 to finalize its proposal on an improved framework for pronouncements and to elaborate and implement the strategic development plan, which will be needed in order to organize the revision of existing ISSAIs and INTOSAI GOVs into the new framework. The costs covered may include editorial or translation tasks, communication or other measures to encourage engagement from INTOSAI's membership and stakeholders as well as expenses in connection with organization of meetings. It should be noted that the SAIs of the individual FIPP members have already agreed to cover the member's travel and accommodation costs at FIPP meetings, and such costs can therefore not be covered by the available funds.

Total budgeted	13,908 Euro
Funds received but not allocated in the budget	0 Euro