



Report by Treasurer Juel-Jensen

Online Standing Committee Meeting, 12 November 2020

As delivered

Thank you President!

Dear colleagues,

Nice to “see” you and greetings from Denmark.

I very much thank **President Tsereteli** for calling this meeting of the Standing Committee. It is very necessary for our Assembly that we maintain our engagement despite the current circumstances.

Hopefully meetings in person will happen soon.

And thanks also to **Secretary General Montella** and all his staff in Copenhagen and Vienna for maintaining the Assembly so active and engaged in these difficult times.

I will be very brief. I repeat my motto: TIME IS MONEY

I am very happy that the Standing Committee approved the budget for this financial year that started on October First: **Thank you for your support.**

The Assembly’s current budget reflects the minimum basic needs of the Assembly responding to the measures to respond to the COVID-19 pandemic.

As you know the Assembly’s budget for this year reflects the accrual of the amounts saved in our current budget as an extra contribution from the OSCE PA International Secretariat to the OSCE PA overall budget, thus automatically reducing the amounts of all national delegations’ annual contributions. Let me underline that **this is a very exceptional measure** and next year we will have to go back to the standard procedures and national contributions will therefore be higher.

But we have a long period before us, and I thank all Delegations that have made their contributions available.

President, colleagues,

Our external auditor in Copenhagen – Pernille Dupont - will soon finalise preparing the audit for the last fiscal year 2019-2020 that just concluded. I will be able to report on the audit to the Bureau in December and, in accordance with the Rules of Procedure, I will also report to you in Vienna at our Winter Meeting.

I can advance that all indications suggest that we will once again be given a positive assessment for our financial management. It is also a pleasure to advance that the OSCE Parliamentary Assembly continues to remain within our approved budget.

I conclude by stressing the words of our President: This Parliamentary Assembly has always functioned – and continues to function – in an extremely cost-effective and efficient way, thanks to the continuous support, commitment, and solidarity of all national delegations.

Thank you.