

GS/OAS
Semiannual
Financial
Report
(SFR)
S1 - 2024

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[General purpose financial reports of the GS/OAS \(external link\)](#)

From January 1, 2024 to June 30, 2024

Key financial data

Legend:

- this is a current management concern
- management is actively monitoring the situation
- management believes this is going as expected

Budgetary execution

Overall program-budget - YTD level of execution	88.9%	●
Regular Fund:		
YTD level of execution	90.3%	●
% of YTD execution related to personnel costs	64.2%	
Fund for ICR:		
YTD level of execution	71.9%	●
% of YTD execution related to personnel costs	51.0%	
Specific Funds YTD execution	USD 33.4 m	

Regular Fund liquidity risk assessment

Cash balance at the beginning of the year (2024)	USD 27.7 m	●
Cash balance at the end of period	USD 19.4 m	●
Loan balance to Treasury Fund at the end of period	USD 0.0 m	●

Information on Regular Fund quotas

Quota compliance:		
# of member states current or considered current	19	●
# of member states not current (without arrears)	8	●
# of member states not current (and with arrears)	6	●
Total balance due at the beginning of the year:		
Due from arrears	USD 28.3 m	
Due from current assessment	USD 92.0 m	
Total balance due at the end of period:		
Due from arrears	USD 25.9 m	●
Due from current assessment	USD 45.3 m	●
Net quota payments received during the year	USD 35.8 m	●

Specific Funds

YTD overall contributions received from donors	USD 37.6 m	
YTD contributions - % change over same period last year	47.1%	●
YTD contributions - % change over same period last year by donor:		
Member states	15.5%	●
Permanent observers	150.5%	●
Institutions and other donors	38.2%	●
YTD ICR collection on Specific Funds - % change over same period last year	13.8%	●
Amount of new donor agreements starting execution this year	USD 18.2 m	
Programmatic pillar with largest amount of YTD expenditures	Human Rights	

GS/OAS Semiannual Financial Report (SFR)

This report is presented in compliance with the financial reporting requirements established under resolution AG/RES. 3011 (LIII-O/23). Any limitations of this report regarding financial compliance with that resolution are noted on the corresponding sections of this report.

Prepared by the General Secretariat of the Organization of American States (GS/OAS)

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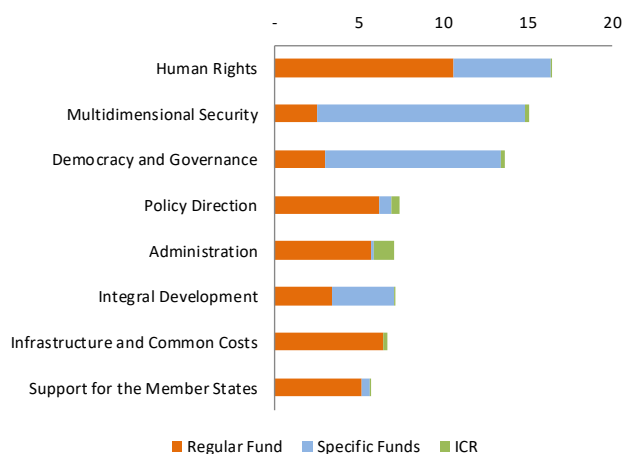
Introduction

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- Contributions from member states to OAS funds
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Financial highlights

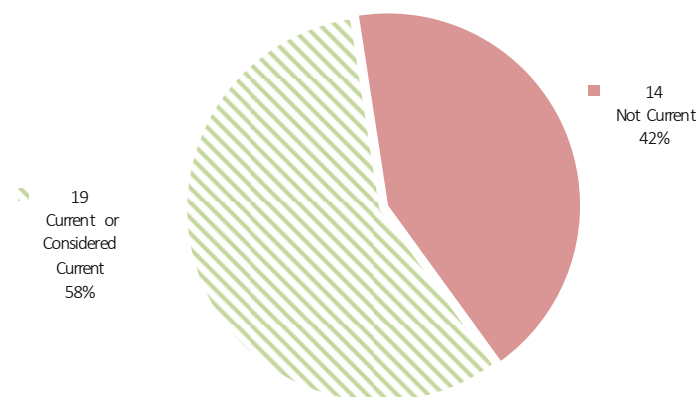
The first semester 2024 execution for the combined Regular Fund and Indirect Cost Recovery (ICR) Fund reached 88.9% of the USD 97.3 million for 2024 Approved Program-Budget (Figure 1). Regular Fund reached 90.3% and ICR Fund 71.9% of their approved budgets (both with projection to year end). Specific Fund expenses reached USD 33.4 million, higher when compared to the same period last year (USD 30.3 million).

Figure 1: Execution by programmatic pillar and source of financing (in millions of USD)



With respect to Regular Fund quotas, out of 33 member, 19 member states are current or considered current and 14 member states are not current (Figure 2). The latter have not paid their quota assessment for the current year nor have they submitted a written payment plan to the General Secretariat. Six member states within the “not current group” have also not paid their quota balance in arrears (amounts owed for 2024 and prior years).

Figure 2: Share of member states’ compliance with quota payments to the Regular Fund (in %)



In terms of liquidity, the Regular Fund began the year with a cash balance of USD 27.7 million ending the first semester with a cash surplus of USD 19.4 million (Figure 3). During the first semester 2024 there were no monthly cash deficits. The delay in quota payments continues to be a long-term management concern as it significantly impacts liquidity in the Regular Fund.

Figure 3: Regular Fund liquidity risk assessment (in millions of USD)

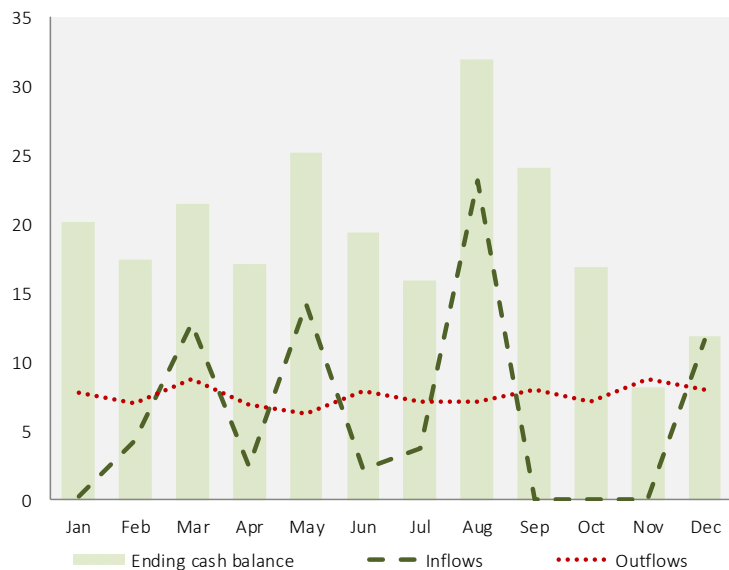
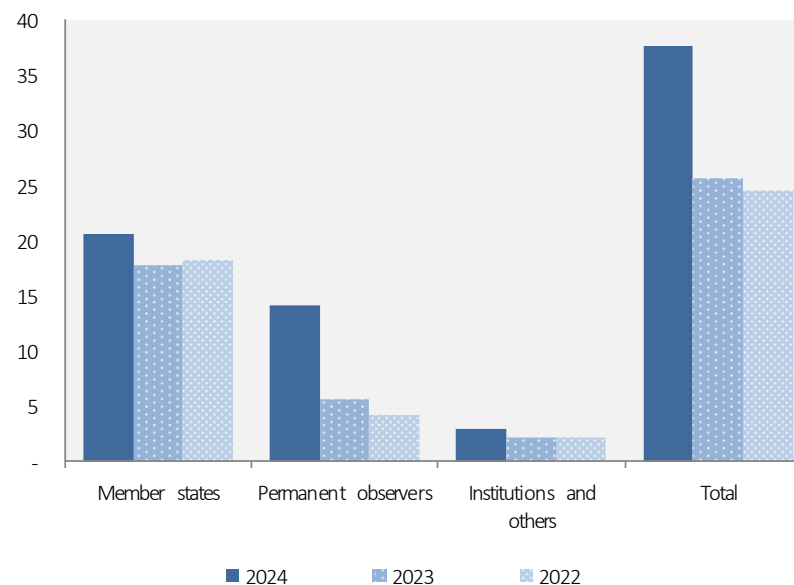


Figure 4: Contributions to Specific Funds by donor (in millions of USD)



During the first semester 2024, contributions to Specific Funds reached USD 37.7 million, approximately 47.1% higher than the same period in 2023 (USD 25.6 million) and 53.3% higher than the same period in 2022 (USD 24.5 million). Contributions from Member States, Permanent Observers and Institution increased by 15.5%, 150.5% and 38.2% respectively.

With respect to donor’s compliance and projects’ execution oversight, two financial audits have been coordinated by the GS/OAS during the first semester 2024. From these engagements, both of them were completed with clean opinions. Currently there are two audit engagements in progress and eight to be started in the rest of 2024. A detailed list of the status of financial audits is published in the [OAS website](#).

GS/OAS dependencies, through their Administrative Management Support (AMS) sections, must monitor overall unspent balances and must conduct systematic reviews to assure the return of unspent funds to donor within the timeframe established in the agreements, if so required. The Department of Financial Services (DFS) also monitors overall unspent balances as well and may initiate actions to resolve these balances if instructions from GS/OAS dependencies are not received in a timely manner. By the end of the first semester 2024, there was approximately USD 605 thousand in expired funds.

Regular Fund budgetary expenditures and variances by chapter

As per OAS General Standards, the Secretary General has the authority to transfer Regular Fund resources between Chapters of the approved budget up to 2.5 percent, and up to 3 percent within chapters 3 and 13. Any transfers exceeding these limits or involve substantial alteration of any approved program within any fiscal period require prior approval of the Permanent Council. Table 1 presents the budgetary execution for the Regular Fund. Detailed reports by subprogram are published on the [OAS website](#).

Explanations of mid-year variances

The General Secretariat was required to transfer funds below the 2.5% between Chapters, and below the 3% within chapters 3 and 13, to cover unforeseen additional personnel costs above the budgeted amounts.

Negative budget variances at the chapter level within the approved thresholds.

Chapter 4, Chapter 7 and Chapter 11: The execution of these three chapters is projected to be below the budget because of unfilled vacant positions, thus they incurred lower actual costs. Nevertheless, in most instances, funds have been reallocated within the same subprogram across objects of expenditure to temporarily support CPRs fulfilling the roles of those vacant positions.

Positive budget variances at the chapter level within the approved thresholds.

Chapter 1, Chapter 2, Chapter 3, Chapter 5, Chapter 6, Chapter 8, Chapter 9, Chapter 10 and Chapter 13: The personnel costs for these nine chapters are projected to exceed the initial budget due to higher than projected and budgeted post adjustment, where the availability of vacant positions in other areas with negative budget variances mitigated the budgetary impact

Table 1: Regular Fund—Budgetary expenditures by chapter (in thousands of USD)

Chapter	a	b	c=a+b	d=c/a	Actual execution January-June			h=g/c
	Approved budget	Transfers Jan-Jun	Modified Budget	Transfers Jan-Jun in %	Personnel	Non personnel	Total	Execution of budget In %
1 - Office of the Secretary General	2,840.4	8.1	2,848.5	0.3%	2,612.7	195.5	2,808.3	98.6%
2 - Office of the Assistant Secretary General	11,640.6	153.6	11,794.2	1.3%	10,064.1	1,446.3	11,510.4	97.6%
3 - Principal and Specialized Organs	21,288.6	0.8	21,289.4	0.0%	10,157.5	9,085.8	19,243.3	90.4%
4 - Strategic Counsel for Organizational Development and Management for Results	2,051.4	(0.5)	2,050.9	0.0%	1,868.9	145.4	2,014.3	98.2%
5 - Secretariat for Access to Rights and Equity	2,058.1	32.3	2,090.4	1.6%	1,991.3	51.0	2,042.2	97.7%
6 - Secretariat for Strengthening Democracy	3,919.6	72.3	3,991.9	1.8%	3,751.5	113.3	3,864.8	96.8%
7 - Executive Secretariat for Integral Development	8,213.4	(116.1)	8,097.3	-1.4%	5,347.2	1,064.8	6,412.0	79.2%
8 - Secretariat for Multidimensional Security	4,298.5	36.0	4,334.5	0.8%	3,915.6	262.1	4,177.8	96.4%
9 - Secretariat for Hemispheric Policies	2,430.5	46.1	2,476.6	1.9%	2,160.9	219.6	2,380.5	96.1%
10 - Secretariat for Legal Affairs	4,347.1	38.1	4,385.2	0.9%	4,302.7	32.4	4,335.0	98.9%
11 - Secretariat for Administration and Finance	11,626.2	(281.5)	11,344.7	-2.4%	10,552.7	503.9	11,056.6	97.5%
12 - Basic Infrastructure and Common Costs	13,203.6	-	13,203.6	0.0%	3.0	9,707.6	9,710.6	73.5%
13 - Compliance Oversight Management Bodies	1,540.7	10.7	1,551.4	0.7%	1,264.9	107.7	1,372.5	88.5%
14 - Meetings of the Political Bodies	945.0	-	945.0	0.0%	7.4	661.9	669.2	70.8%
Total	90,403.7	-	90,403.7	0.0%	58,000.4	23,597.2	81,597.7	90.3%

Note: Totals may differ from the sum of individual figures shown due to rounding.

ICR Fund budgetary expenditures by chapter

Table 2 presents budgetary expenditures for the ICR Fund. Detailed expenditures reports by subprogram are published in the [OAS website](#).

Table 2: Fund for ICR—Budgetary expenditures by chapter (in thousands of USD)

Chapter	a Approved budget	b			d=b+c Total	e=d/a Execution of budget In %
		c Execution January-June				
		Personnel	Non personnel			
1 - Office of the Secretary General	41.1	-	25.6	25.6	62.4%	
2 - Office of the Assistant Secretary General	-	-	-	-		
3 - Principal and Specialized Organs	309.5	78.2	135.0	213.1	68.9%	
4 - Strategic Counsel for Organizational Development and Management for Results	500.4	316.9	87.1	403.9	80.7%	
5 - Secretariat for Access to Rights and Equity	-	-	-	-		
6 - Secretariat for Strengthening Democracy	958.4	618.1	241.7	859.8	89.7%	
7 - Executive Secretariat for Integral Development	345.2	218.8	46.8	265.6	76.9%	
8 - Secretariat for Multidimensional Security	827.7	622.1	156.0	778.1	94.0%	
9 - Secretariat for Hemispheric Policies	40.1	-	14.5	14.5	36.2%	
10 - Secretariat for Legal Affairs	176.6	-	118.8	118.8	67.3%	
11 - Secretariat for Administration and Finance	1,881.9	1,686.4	124.5	1,810.9	96.2%	
12 - Basic Infrastructure and Common Costs	1,577.0	-	361.6	361.6	22.9%	
13 - Compliance Oversight Management Bodies	283.1	-	135.4	135.4	47.8%	
14 - Meetings of the Political Bodies	-	-	-	-		
Total	6,941.0	3,540.4	1,446.9	4,987.3	71.9%	

Note: Totals may differ from the sum of individual figures shown

End of section

Combining Statement of Changes in Fund Balances

Table 3 summarizes all sources of income, execution and fund balances for funds that comprise the main funds of the Organization (Regular Fund, Development Cooperation Fund, Specific Funds, and the Fund for Indirect Cost Recovery).

Other accounts under the grouping of Service and Revolving Funds are included in the table as they support the activities of the approved program-budget (e.g. rental income, tax reimbursement, parking fees, building maintenance, common costs).

Table 3: Combining Statement of Changes in Fund Balances, year-to-date (in thousands of USD)

	Service and Revolving Funds					Total ⁽¹⁾
	Regular Fund	Development Cooperation Fund	Specific Funds	Indirect Cost Recovery Fund (ICR)	Other accounts	
INFLOWS						
Quota payments, pledges, contributions ⁽⁴⁾						
Semester 1	48,649	119	37,630	-	-	86,398
Semester 2	-	-	-	-	-	-
Total quota payments, pledges, contributions	48,649	119	37,630	-	-	86,398
Interest income ⁽²⁾	267	71	1,075	-	29	1,442
Rental income	-	-	-	-	970	970
Tax reimbursement	-	-	-	-	9,690	9,690
Transfers, other income, refunds	297	3	214	4,028	2,674	7,216
a Total inflows	49,213	193	38,919	4,028	13,363	105,716
OUTFLOWS						
Execution:						
Expenditures						
Semester 1	43,232	67	33,379	4,191	7,569	88,438
Semester 2	-	-	-	-	-	-
Total expenditures	43,232	67	33,379	4,191	7,569	88,438
Obligations	38,366	121	24,772	3,222	1,745	68,226
Prior year obligations ⁽³⁾	-	-	(17,313)	(1,236)	(1,718)	(20,267)
Total execution ⁽³⁾	81,598	188	40,838	6,177	7,596	136,397
FONDEM grants	125	-	-	-	-	125
Return to donors	-	-	144	-	-	144
Other outflows	-	-	759	-	-	759
b Total outflows	81,723	188	41,741	6,177	7,596	137,425
c=a-b NET INFLOWS (OUTFLOWS) DURING PERIOD	(32,510)	5	(2,822)	(2,149)	5,767	(31,709)
d Fund Balance, at the beginning of period	12,524	5,699	58,184	7,250	(6,005)	77,652
e=c+d FUND BALANCE, AT THE END OF PERIOD	(19,986)	5,704	55,363	5,101	(238)	45,943

- (1) Does not include the elimination entries between funds in both increases and decreases; however, this information is included in the general purpose financial reporting section at the end of this report.
 (2) Interest income is recorded quarterly in the accounting periods of April, July, October and December only. By the time of publication of this report interest have been distributed through March 31, 2024.
 (3) For comparability purposes, when funds that have arrears are presented with those that do not, the obligations of the previous year are deducted to obtain the net execution of the period.
 (4) Quotas are presented net of credits and prepayments.

Trust Funds

Trust funds are established by bequests or grants to finance purposes specified by the donor or legator, held in trust, and used in accordance with the pertinent provisions or instruments. The disposition of these funds are restricted by the instruments establishing them and the Board or Committee overseeing the resources. These funds are not part of the program-budget and address specific purposes such as:

- The Trust for the Americas is a not-for-profit organization that works to expand hemispheric cooperation and enhance economic development. Resources have been provided by contributions from corporate donors and U.S. federal grants.
- The Medical Benefits Trust Fund is established to provide medical benefits to OAS staff members and retirees. Fund activity is limited to paying covered employees’ health claims. Claim adjudication is handled by an insurance provider.
- The Leo S. Rowe Pan American Fund is established to provide loans to students from Member States, other than residents and citizens of the United States, and to make loans to OAS employees for educational and emergency purposes. The Rowe Memorial Benefit Fund assets are held in trust to provide certain welfare benefits for OAS employees. Both funds were established from monies and in accordance with the will of Dr. Leo S. Rowe, a former Director General of the Pan-American Union.

Table 4: Year-to-date inflows and outflows for the main Trust Funds (in thousands of USD)

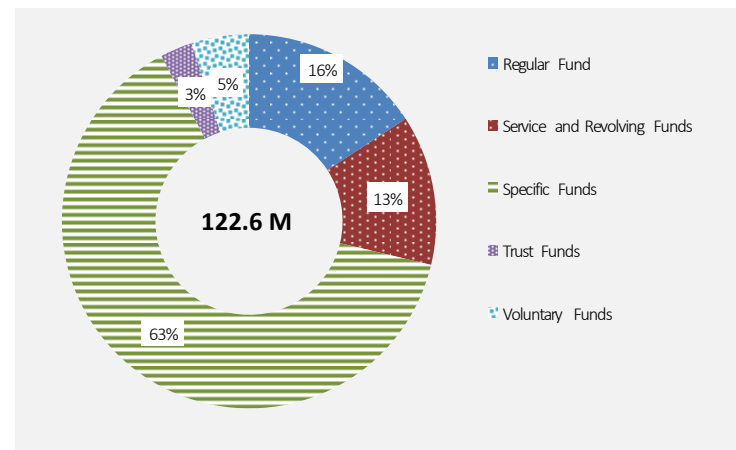
	Trust for the Americas	Medical Benefits	Leo S. Rowe Funds
Beginning fund balance 01/01/24	2,621	76,630	22,125
Add inflows:			
Contributions and donations	1,059	7,133	-
Investment income *	26	6,223	1,197
Other Income	12	36	23
Less outflows:			
Expenses	1,915	8,337	320
Other outflows *	-	-	-
Ending fund balance 06/30/24	1,803	81,685	23,025

* Includes net realized and unrealized gains.

Cash and Equity in OAS Treasury Fund

All U.S. dollars available for use in carrying out the activities of the various funds of the OAS are consolidated in the OAS Treasury Fund. Each fund administered by the GS/OAS maintains equity to the extent of its cash balance retained therein (Figure 5). The GS/OAS administers the OAS Treasury Fund, and amounts not immediately required for operations are invested. Income earned by the OAS Treasury Fund through investments is added to the equity of each fund in proportion to its balance. GS/OAS applies a conservative risk profile in the management of assets in the OAS Treasury Fund, and its investment guidelines place emphasis on capital preservation over income generation.

Figure 5: Balance composition of the OAS Treasury Fund at the end of this period (in millions of USD and %)



At the end of the first semester 2024, the OAS Treasury Fund held USD 122.6 million in cash by the various OAS funds (Figure 5). Resolution AG/RES. 3011 (LIII-O/23) instructed the GS/OAS, as a highly exceptional circumstance, to utilize the resources in the OAS Treasury Fund as an interest-free internal loan for the Regular Fund, as a temporary solution to cover cash shortages if needed. During the first semester 2024, this loan was not required.

Information on quotas

OAS General Standards require member states to pay their quota assessment in full on the first day of the corresponding fiscal year; otherwise, in order to be considered current, they are required to negotiate a payment plan with the GS/OAS. Member states that pay their quota assessment by March of each year are entitled to the following discounts (applied to the following year's quota): 3% of the amount paid by January 31; 2% of the amount paid by the last day of February; and 1% of the amount paid by March 31. At the beginning of the year, there was USD 487.4 thousands in prompt payment discounts and USD 12,880.5 thousands in payments in advance for 2024.

The GS/OAS had USD 120.3 million in quota receivable (i.e. balance due) at the beginning of the year, USD 92.0 million from current quota assessment and USD 28.2 million for quotas in arrears—columns (a) and (e) in Table 5, respectively. By the end of the first semester 2024, the GS/OAS had received USD 46.8 million towards the current quota assessment (column b in Table 5) leaving a current period balance of USD 45.2 million. The amount does not reflect discounts credited for prompt payment.

At the same time, the GS/OAS received USD 2.4 million towards the prior year quota balance (column f in Table 5), still leaving a prior year balance of USD 25.9 million.

Given the significant impact of quotas on the Regular Fund cash flow, the GS/OAS continuously monitors quota information and regularly updates its assumptions on quota collections based on member states' payment plans and payment history.

Out of 33 member states, 19 member states are current or considered current and 14 member states are not current. The latter have not paid their quota assessment for the current year nor have they agreed to a written payment plan with the General Secretariat. Six member states within this last group have also not paid their quota balance in arrears (Tables 6 and 7).

Table 5: Year-to-date progress on quota collection by year (in USD and %)

Year	(a) Assessed quotas	(b) Collection on assessed quotas	(c = a - b) Current Period collection balance	(d = b / a) Current year collection progress	(e) Prior years quotas balance	(f) Collection on prior years quotas	(g = e - f) Prior years collection balance	(h = f / e) Prior years collection progress	(i = [b + f]/[a + e]) Total collection progress
2020	84,958,900	68,200,602	16,758,298	80%	31,992,527	7,979,667	24,012,860	25%	65%
2021	84,929,900	67,925,392	17,004,508	80%	40,771,158	21,305,557	19,465,601	52%	71%
2022	84,929,900	67,580,533	17,349,367	80%	36,470,111	10,184,149	26,285,962	28%	64%
2023	84,929,900	79,151,169	5,778,731	93%	43,635,329	21,062,808	22,572,521	48%	78%
2024	92,059,200	46,771,439	45,287,761	51%	28,282,546	2,364,292	25,918,254	8%	41%

Table 6: Status of quota compliance, payments, and balance due (in thousands of USD)

	a	b	c=a+b	d	e=c-d	f=(Q1..Q2)				g=e-f	h	
	Current assessment	Quotas in arrears	Total quota receivable	Discounts and advances	Net quota receivable	Net payments received in 2024 (by quarter)				2024 net payments	Year-end balance due	2025 advance payments
						Q1	Q2	Q3	Q4			
1. Current and/or considered current												
1.a. Paid in full												
Antigua and Barbuda	40.8	-	40.8	-	40.8	40.8	-	-	-	40.8	-	-
Bahamas, Commonwealth of The	40.8	-	40.8	0.5	40.3	40.3	-	-	-	40.3	-	-
Barbados	40.8	-	40.8	3.2	37.6	37.6	-	-	-	37.6	-	-
Belize	40.8	-	40.8	40.8	-	-	-	-	-	-	-	-
Brazil	11,609.7	-	11,609.7	-	11,609.7	-	11,609.7	-	-	11,609.7	-	-
Canada	12,628.8	-	12,628.8	12,628.8	-	-	-	-	-	-	-	-
Chile	1,942.8	-	1,942.8	44.6	1,898.2	1,898.3	-	-	-	1,898.3	-	-
Colombia	2,039.3	-	2,039.3	17.2	2,022.1	2,022.1	-	-	-	2,022.1	-	-
Dominican Republic	381.1	-	381.1	381.1	-	0.0	-	-	-	0.0	-	-
Grenada	40.8	-	40.8	40.8	-	-	-	-	-	-	-	-
Guatemala	243.0	-	243.0	1.8	241.2	241.2	-	-	-	241.2	-	-
Guyana	40.8	-	40.8	-	40.8	40.8	-	-	-	40.8	-	0.3
Jamaica	45.4	-	45.4	1.7	43.7	43.7	-	-	-	43.7	-	-
Panama	271.7	-	271.7	2.0	269.7	-	269.7	-	-	269.7	-	-
Paraguay	124.3	-	124.3	1.8	122.5	122.5	-	-	-	122.5	-	-
St. Kitts and Nevis	40.8	-	40.8	-	40.8	-	40.8	-	-	40.8	-	-
St. Lucia	40.8	-	40.8	-	40.8	-	40.8	-	-	40.8	-	-
Suriname	40.8	37.6	78.4	-	78.4	-	78.4	-	-	78.4	-	-
1.b. Not paid in full, with payment plan												
United States	46,358.9	-	46,358.9	-	46,358.9	11,589.7	-	-	-	11,589.7	34,769.2	-
2. Not current (not paid in full and no payment plan)												
2.a. Without arrears												
Bolivia	99.2	-	99.2	-	99.2	-	-	-	-	-	99.2	-
Costa Rica	364.5	-	364.5	-	364.5	-	268.0	-	-	268.0	96.5	-
El Salvador	94.6	-	94.6	-	94.6	-	-	-	-	-	94.6	-
Honduras	40.8	-	40.8	-	40.8	-	-	-	-	-	40.8	-
Mexico	7,954.0	-	7,954.0	203.7	7,750.3	-	4,058.9	-	-	4,058.9	3,691.4	-
Uruguay	403.4	-	403.4	-	403.4	-	-	-	-	-	403.4	-
2.b. With arrears												
Argentina	3,145.6	8,256.4	11,402.0	-	11,402.0	-	2,155.7	-	-	2,155.7	9,246.3	-
Dominica, Commonwealth of	40.8	43.5	84.3	-	84.3	-	-	-	-	-	84.3	-
Ecuador	572.2	269.7	841.9	-	841.9	-	-	-	-	-	841.9	-
Haiti	40.8	3.0	43.8	-	43.8	-	-	-	-	-	43.8	-
Peru	1,431.8	36.5	1,468.3	-	1,468.3	1,034.2	-	-	-	1,034.2	434.0	-
St. Vincent and the Grenadines	40.8	43.8	84.6	-	84.6	-	-	-	-	-	84.6	-
Trinidad and Tobago	160.4	134.5	294.9	-	294.9	134.5	-	-	-	134.5	160.4	-
Venezuela	1,658.1	19,457.5	21,115.6	-	21,115.6	-	-	-	-	-	21,115.6	-
TOTAL	92,059.2	28,282.5	120,341.7	13,367.9	106,973.8	17,245.8	18,522.0	-	-	35,767.9	71,206.0	0.3

* Some individual amounts showing "0.0" and totals may differ slightly due to rounding.

Table 7: Net quota payments received by month (in thousands of USD)

	Net payments received in 2024												2024 Net payments	Net payments in %	
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec			
1. Current and/or considered current															
1.a. Paid in full															
Antigua and Barbuda	40.8	-	-	-	-	-	-	-	-	-	-	-	40.8	0.1%	
Bahamas, Commonwealth of	40.3	-	-	-	-	-	-	-	-	-	-	-	40.3	0.1%	
Barbados	37.6	-	0.0	-	-	-	-	-	-	-	-	-	37.6	0.1%	
Belize	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Brazil	-	-	-	-	11,609.7	-	-	-	-	-	-	-	11,609.7	32.5%	
Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Chile	-	1,898.3	-	-	-	-	-	-	-	-	-	-	1,898.3	5.3%	
Colombia	-	2,022.1	-	-	-	-	-	-	-	-	-	-	2,022.1	5.7%	
Dominican Republic	0.0	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0%	
Grenada	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Guatemala	-	-	241.2	-	-	-	-	-	-	-	-	-	241.2	0.7%	
Guyana	-	41.1	-	-	-	-	-	-	-	-	-	-	41.1	0.1%	
Jamaica	-	43.7	-	-	-	-	-	-	-	-	-	-	43.7	0.1%	
Panama	-	-	-	-	269.7	-	-	-	-	-	-	-	269.7	0.8%	
Paraguay	-	122.5	-	-	-	-	-	-	-	-	-	-	122.5	0.3%	
St. Kitts and Nevis	-	-	-	-	-	40.8	-	-	-	-	-	-	40.8	0.1%	
St. Lucia	-	-	-	40.8	0.1	-	-	-	-	-	-	-	40.8	0.1%	
Suriname	-	-	-	-	37.6	40.8	-	-	-	-	-	-	78.4	0.2%	
1.b. Not paid in full, with payment plan															
United States	-	-	11,589.7	-	-	-	-	-	-	-	-	-	11,589.7	32.4%	
2. Not current (not paid in full and no payment plan)															
2.a. Without arrears															
Bolivia	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Costa Rica	-	-	-	-	268.0	-	-	-	-	-	-	-	268.0	0.7%	
El Salvador	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Honduras	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Mexico	-	-	-	-	2,053.0	2,005.9	-	-	-	-	-	-	4,058.9	11.3%	
Uruguay	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
2.b. With arrears															
Argentina	-	-	-	2,155.7	-	-	-	-	-	-	-	-	2,155.7	6.0%	
Dominica, Commonwealth of	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Ecuador	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Haiti	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Peru	39.1	-	995.1	-	-	-	-	-	-	-	-	-	1,034.2	2.9%	
St. Vincent and the Grenadines	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
Trinidad and Tobago	-	134.5	-	-	-	-	-	-	-	-	-	-	134.5	0.4%	
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%	
TOTAL	157.9	4,262.2	12,826.1	2,196.5	14,238.1	2,087.5	-	-	-	-	-	-	35,768.2	100.00%	
in %	0.4%	11.9%	35.9%	6.1%	39.8%	5.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%		

* Some individual amounts showing "0.0" and totals may differ slightly due to rounding.

Regular Fund liquidity risk assessment

In terms of liquidity, the Regular Fund began the year with a cash balance of USD 27.7 million ending the first semester with a cash surplus of USD 19.4 million (Figure 3). During the first semester 2024 there were no monthly cash deficits. The delay in quota payments continues to be a long-term management concern as it significantly impacts liquidity in the Regular Fund.

Table 8: Regular Fund monthly cash flow 2024 (in millions of dollars)

	Dec-23	Jan	Feb	Mar	Apr	May	Jun	Jul	Ago	Sep	Oct	Nov	Dec	Total
Beginning Cash Balance		27.66	20.19	17.46	21.50	17.10	25.12	19.35	15.91	31.97	24.06	16.92	8.20	27.66
Inflows														
Quota Collections		0.12	4.13	12.83	0.05	14.20	2.09	3.69	23.18	-	-	-	11.59	71.87
Quota in arrears Collections		0.04	0.13	-	2.16	0.04	-	-	-	-	-	-	-	2.36
Other income		0.11	0.04	-	0.27	-	0.06	-	-	0.04	-	-	0.04	0.56
		0.27	4.30	12.83	2.47	14.24	2.15	3.69	23.18	0.04	-	-	11.63	74.79
Outflows														
Payroll		4.54	4.70	4.67	4.69	4.75	4.73	3.65	3.65	3.65	3.65	3.65	3.65	50.00 (A)
Terminations and Repatriations		-	0.03	0.03	0.08	-	-	0.04	0.04	0.04	0.10	0.10	0.10	0.56 (A)
Non payroll		2.10	2.06	3.84	2.08	1.35	3.03	3.37	3.37	4.18	3.37	4.92	4.18	37.85 (A)
Payroll, Terminations & non payroll (2023)		1.10	0.21	0.25	0.02	0.12	0.06	0.06	0.06	0.06	0.03	0.03	0.03	2.03
Supplementary Appropriations and transfers		-	0.03	-	-	-	0.10	-	-	-	-	0.03	-	0.15
		7.74	7.03	8.79	6.87	6.22	7.92	7.13	7.13	7.94	7.15	8.72	7.96	90.58
Net Cash Flow		(7.47)	(2.73)	4.04	(4.40)	8.01	(5.77)	(3.43)	16.05	(7.90)	(7.15)	(8.72)	3.67	(15.79)
Ending Cash Balance	27.66	20.19	17.46	21.50	17.10	25.12	19.35	15.91	31.97	24.06	16.92	8.20	11.87	11.87
Temporary loan (repayment) from (to) the Treasury Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted Ending Cash Balance	27.66	20.19	17.46	21.50	17.10	25.12	19.35	15.91	31.97	24.06	16.92	8.20	11.87	11.87
Accumulated loan from the Treasury Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Notes:

(A) Corresponds to full execution of USD 90.4 million, outstanding commitments of USD 1.5 million at year end, and certified for payments of USD 0.5 million.

Contributions from member states to OAS funds

Table 9 summarizes contributions from member states to OAS funds. In addition, the last column in the table shows the Specific Funds’ fund balance of each Member State at the end of the first semester 2024. The column under “Current Year Collection” refers to the total quota payments made by Member States during the first semester 2024, for

the current year assessment.

Amounts in this column include discounts for prompt payment and payments in advance so they may differ slightly from the information presented in previous sections of this report (quotas and liquidity). A complete list of contributions from all donors is published in the [OAS website](#).

Table 9: Contributions from member states to OAS funds— Year 2024

	Regular Fund					Total	Specific Funds - Fund Balance
	Current Year Collection *	Prior Year Bal. Collection	Development Cooperation Fund	Specific Funds	Trust for the Americas		
Member state							
Antigua and Barbuda	40,800	-	-	-	-	40,800	-
Argentina	-	2,155,700	-	250,000	-	2,405,700	253,895
Bahamas, Commonwealth of	40,800	-	-	-	-	40,800	29,280
Barbados	40,800	-	-	39,900	-	80,700	31,126
Belize	40,800	-	-	90,973	100,000	231,773	11,867
Bolivia	-	-	-	-	-	-	2,617
Brazil	11,609,700	-	-	-	-	11,609,700	401,304
Canada	12,628,800	-	-	5,158,133	-	17,786,933	9,063,957
Chile	1,942,800	-	-	-	-	1,942,800	213,372
Colombia	2,039,300	-	-	-	-	2,039,300	192,610
Costa Rica	268,025	-	59,025	41,584	-	368,634	49,749
Dominica, Commonwealth of	-	-	-	-	-	-	(14,874)
Dominican Republic	381,100	-	-	104,950	-	486,050	161,082
Ecuador	-	-	-	9,353	-	9,353	23,105
El Salvador	-	-	-	28,800	-	28,800	26,640
Grenada	40,800	-	-	-	-	40,800	3,671
Guatemala	243,000	-	-	25,000	-	268,000	55,581
Guyana	40,800	-	-	2,000	-	42,800	14,160
Haiti	-	-	-	-	-	-	1,967
Honduras	-	-	-	112,208	-	112,208	111,090
Jamaica	45,400	-	10,000	-	-	55,400	4,241
Mexico	4,262,625	-	-	514,405	-	4,777,029	1,201,404
Nicaragua	-	-	-	-	-	-	12,508
Panama	271,700	-	-	30,000	-	301,700	242,222
Paraguay	124,300	-	-	756,864	-	881,164	228,108
Peru	997,764	36,462	50,334	60,291	-	1,144,851	144,835
St. Kitts and Nevis	40,800	-	-	5,000	-	45,800	16,282
St. Lucia	40,800	-	-	-	-	40,800	(4,718)
St. Vincent and the Grenadines	-	-	-	-	-	-	19,350
Suriname	40,800	37,600	-	-	-	78,400	3,350
Trinidad and Tobago	-	134,530	-	60,000	-	194,530	126,716
United States	11,589,725	-	-	13,245,079	-	24,834,804	21,105,859
Uruguay	-	-	-	-	-	-	14,311
Venezuela	-	-	-	-	-	-	1,526
Total	46,771,439	2,364,292	119,359	20,534,539	100,000	69,889,628	

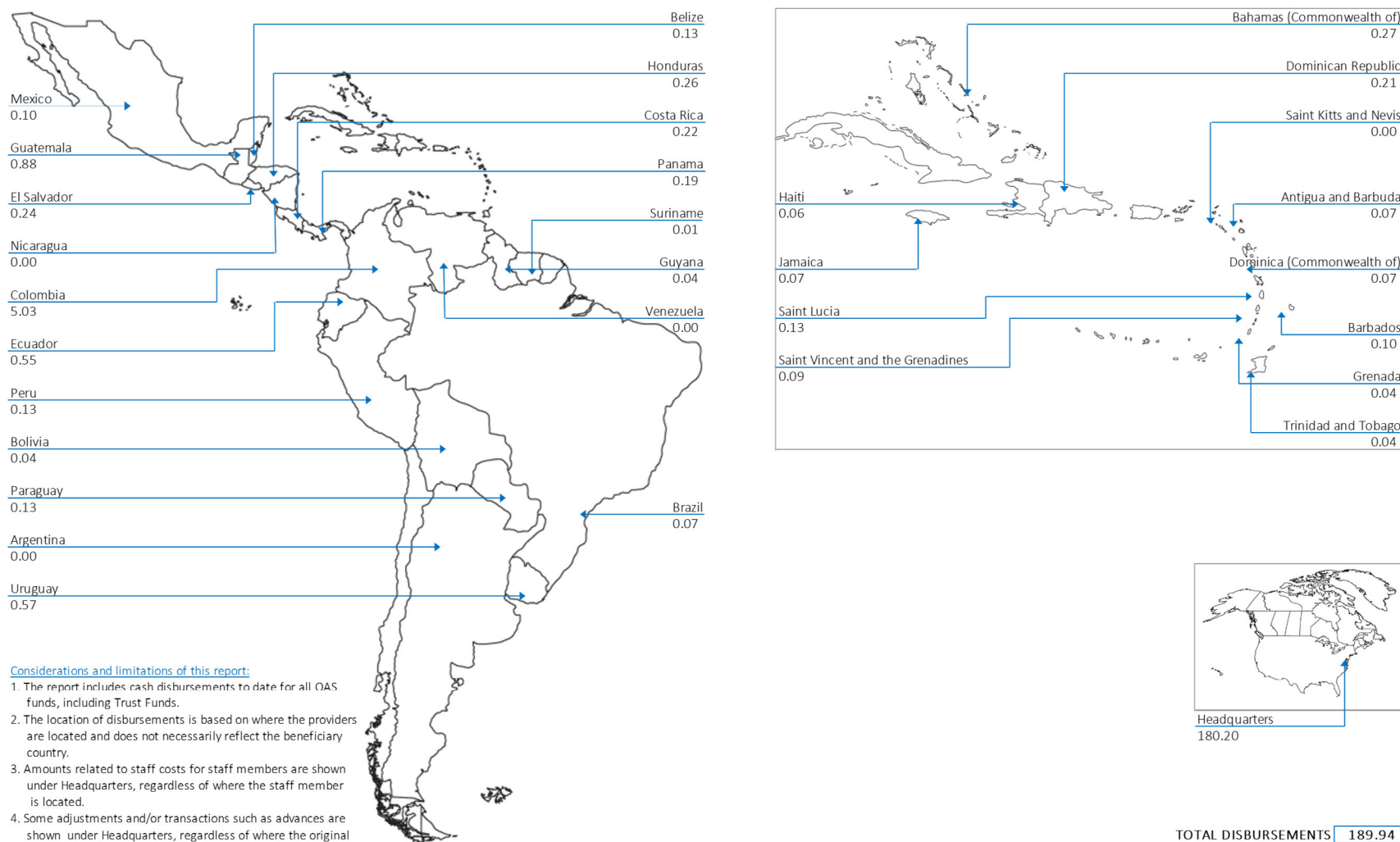
* Include prompt payment credits and/or payments in advance.

Disbursements by location

The OAS executes numerous activities throughout its member states, requiring payment for goods and services in their corresponding local currencies. The majority of disbursements occur in Headquarters, mostly due to payroll expenses and infrastructure costs. A

large portion of disbursements are related to the Mission to Support the Peace Process in Colombia (MAPP), in Guatemala for the Implementation of Confidence Building Belize-Guatemala project and Electoral Observation Missions, and in El Salvador for Electoral Observation Missions. Disbursements in a specific location do not necessarily reflect full project activity since a large portion of project activity is disbursed in Headquarters.

Figure 6: Disbursements by location (in millions of USD)



Supplementary Appropriation CP/RES. 831

In 2002, the Permanent Council, through CP/RES831 (1342/02), approved the "Use of Excess Resources of the Reserve Sub-fund for Capital Investment and to Meet OAS Mandates." These resources are reported as part of the Specific Funds.

The appropriated excess resources of the Reserve Sub-fund amounted to USD 20,600,000. In addition, pursuant to AG/RES. 1 (XXV-E/98), USD 415,941 of unobligated Regular Fund appropriations were allocated to OAS Scholarships and Training Programs.

Further to the appropriations, there were net additions of USD 6,409,368 from transfers of several sources bringing the appropriation to a total of USD 27,425,309. In addition, the fund has earned interest of USD 3,182,956 through June 30, 2024 which has been distributed to each of its activities plus investment income of USD 193,734. Thus, the total funding to date provided to the fund is USD 30,801,999.

Table 10 summarizes the financial activity of this appropriation since inception to date. A more detailed financial statement with notes on net additions (transfers) is published in the [OAS website](#).

Table 10: Summarized financial statement of Supplementary Appropriation CP/RES. 831
From Inception (January 7, 2003) to June 30, 2024

	a	b	c	d		e=a+b+c+d	f	g=e-f
	Original appropriation	Supplementary appropriation	Net additions (transfers) *	Interest income	Investment income & dividends	Total funding	Expenditures and obligations	Fund balance
Main activity / sub-activity								
Simon Bolivar Room Renovation	2,650,000	-	1,217,052	152,182	-	4,019,234	4,019,234	-
Multi-Purpose Room (Guerrero Room)	750,000	-	(480)	14,577	-	764,097	764,097	-
Capital Building Fund								
Capital Building Fund	4,200,000	-	(4,489,091)	318,813	-	29,722	-	29,722
Main and Administrative Building Technology Improvement	-	-	1,700,031	86,042	-	1,786,073	1,786,073	-
CP/CAAP-3022/09 - Use of Capital Building Fund	-	-	1,208,946	54,610	-	1,263,556	1,263,556	-
Subtotal	4,200,000	-	(1,580,114)	459,465	-	3,079,351	3,049,629	29,722
Special Revenue Fund Technical Areas								
UPD Conflict Resolution Initiatives	400,000	-	(13,913)	22,107	-	408,194	408,194	-
Fund for Peace	1,000,000	-	(527,519)	59,595	-	532,076	532,076	-
Fund for Peace Sub-fund	-	-	419,858	40,350	-	460,208	460,208	-
Cuenca Rio Negro Honduras / Nicaragua	-	-	97,140	4,742	-	101,882	101,882	-
I-A Commission on Human Rights	600,000	-	-	6,260	-	606,260	606,260	-
Columbus Memorial Library	300,000	-	-	20,010	-	320,010	320,010	-
Public Information / External Relations to pursue Outreach Activities	65,000	-	(902)	1,344	-	65,442	65,442	-
Office of External Relations	35,000	-	(14)	603	-	35,589	35,589	-
Subtotal	2,400,000	-	(25,350)	155,011	-	2,529,661	2,529,661	-
Management Study	1,000,000	-	(259,542)	20,522	-	760,980	760,980	-
OAS Fellowships, Scholarships and Training Programs	5,000,000	415,941	7,106,968	1,917,761	193,734	14,634,404	10,009,471	4,624,934
Summit of Americas Mandates	4,000,000	-	(49,166)	463,438	-	4,414,272	4,207,172	207,100
Inter-American Court of Human Rights	600,000	-	-	-	-	600,000	600,000	-
Total	20,600,000	415,941	6,409,368	3,182,956	193,734	30,801,999	25,940,244	4,861,757

* Explained in detail in the financial statement published in the OAS website.

OAS Country Offices

- Expenditures by Country Office
- Statement of Funds Available for OAS Country Offices

Expenditures by Country Office

The majority of expenditures incurred by OAS Country Offices are related to personnel costs to finance, in most cases, the office representative and the assistant of each country office, and in a few instances, a driver/messenger. Non-personnel costs

between offices may differ because of several factors including cost of living and office activity. Table 11 breaks down total expenditures financed with Regular, Specific, Service and Fund for ICR by office and object of expenditure.

Table 11: Year-to-date expenditures by Country Office and object of expenditure (all sources of financing)

OAS Country Office	Personnel	Non-personnel							Non-personnel total	Grand total	% of grand total
	Non-recurring personnel	Travel	Publications and Documents	Equipment, supplies and maintenance	Building and maintenance	Performance contracts	Other				
Antigua and Barbuda	29,138	-	-	-	535	20,616	1,653	3,686	26,489	55,628	2.6%
Bahamas, Commonwealth of	97,485	-	-	-	1,308	269	13,842	2,090	17,509	114,995	5.3%
Barbados	31,894	-	-	-	660	19,951	3,991	1,600	26,202	58,096	2.7%
Belize	97,485	-	75	-	4,885	820	3,673	4,163	13,616	111,101	5.1%
Bolivia	19,573	-	-	-	-	7,749	647	8,040	16,436	36,010	1.7%
Costa Rica	98,937	-	-	-	2,029	12,878	2,351	3,937	21,195	120,132	5.6%
Dominica, Commonwealth of	25,299	-	-	-	76	8,618	5,110	571	14,374	39,673	1.8%
Dominican Republic	14,839	-	-	-	1,540	17,458	1,387	7,464	27,848	42,687	2.0%
Ecuador	69,671	-	-	-	991	7,242	-	7,435	15,669	85,340	4.0%
El Salvador	15,969	-	-	-	2,597	14,058	4,576	1,694	22,923	38,893	1.8%
Grenada	25,299	-	-	-	469	9,869	-	1,576	11,913	37,212	1.7%
Guatemala	108,610	-	-	-	2,287	23,058	2,599	8,869	36,813	145,423	6.7%
Guyana	14,888	-	-	-	165	2,436	2,378	2,280	7,259	22,146	1.0%
Haiti	-	-	-	-	19,946	47,277	-	17,096	84,320	84,320	3.9%
Honduras	101,349	-	75	15	1,260	16,792	-	13,991	32,133	133,481	6.2%
Jamaica	86,538	-	75	15	187	-	7,192	958	8,426	94,964	4.4%
Mexico	106,456	-	-	20	776	-	12,800	4,567	18,163	124,619	5.8%
Nicaragua	16,266	-	-	50	-	940	-	117	1,107	17,373	0.8%
Panama	108,797	-	75	-	1,173	7,462	-	3,135	11,845	120,642	5.6%
Paraguay	21,392	-	-	40	541	13,125	1,925	3,358	18,989	40,382	1.9%
Peru	108,348	-	-	-	2,699	12,145	7,606	2,238	24,688	133,036	6.2%
St. Kitts and Nevis	101,145	-	489	-	588	10,991	3,221	3,211	18,499	119,644	5.5%
St. Lucia	24,930	-	-	1,073	-	14,059	6,398	2,315	23,845	48,774	2.3%
St. Vincent and the Grenadines	-	-	-	-	40	13,598	7,276	807	21,721	21,721	1.0%
Suriname	13,793	-	-	-	1,240	-	2,694	306	4,240	18,033	0.8%
Trinidad and Tobago	32,451	-	-	-	-	-	632	-	632	33,083	1.5%
Uruguay	111,696	-	347	103	2,465	8,510	8,028	1,040	20,493	132,189	6.1%
Venezuela	-	-	-	-	-	16,116	1,500	395	18,011	18,011	0.8%
HQ Support to the Offices	-	-	75	145	11,407	22,500	37,450	39,781	111,358	111,358	5.2%
	1,482,247	-	1,211	1,461	59,863	328,537	138,927	146,719	676,717	2,158,964	100.0%
% of grand total	68.7%	0.00%	0.06%	0.1%	2.8%	15.2%	6.4%	6.8%	31.3%	100.0%	

Statement of Funds Available for OAS Country Offices

OAS Country Offices are financed by the Regular Fund, the Specific Fund for OAS Country Offices (Fund 118), the Fund for ICR and other relatively small service accounts. Table 12 summarizes funding and uses of funding (decreases) by source of

financing. The resulting funds available reported in this table is the balance at the end of this reporting period. A detailed Statement of Changes in Fund Balance for the Specific Fund 118 by country is published in the [OAS website](#).

Table 12: Year-to-date Statement of Funds Available for OAS Country Offices

	Regular Fund	Specific Funds	Service and Revolving Funds		Total
		Offices in Member States (3)	Fund for Indirect Cost Recovery (ICR) (Funds 610 + 605)	Other accounts (Fund 620)	
FUNDING					
Budget (1)					
Personnel budget	3,723,040	-	-	-	3,723,040
Non-personnel budget	986,500	-	-	-	986,500
Total budget (1)	4,709,540	-	-	-	4,709,540
Contributions and other income:					
Semester 1	-	243,264	-	112,478	355,742
Semester 2	-	-	-	-	-
Total contributions and other income	-	243,264	-	112,478	355,742
a Total funding available	4,709,540	243,264	-	112,478	5,065,282
DECREASES					
Execution:					
Expenditures:					
Semester 1	2,304,087	213,314	-	57,236	2,574,638
Semester 2	-	-	-	-	-
Total expenditures	2,304,087	213,314	-	57,236	2,574,638
Obligations	2,229,673	177,835	308	3,737	2,411,552
Total execution	4,533,760	391,149	308	60,973	4,986,190
Other decreases	-	-	-	-	-
b Total decreases	4,533,760	391,149	308	60,973	4,986,190
c=a-b NET INCREASE (DECREASE) DURING PERIOD	175,780	(147,885)	(308)	51,504	79,092
d Funds available, beginning of period	35,804	313,249	2,284	86,280	437,617
e=c+d FUNDS AVAILABLE, END OF PERIOD (2)	211,584	165,364	1,977	137,784	516,708

(1) Refers to modified budget, which is the original approved program-budget plus any transfers in and out between chapters.

(2) Funds available for the Regular Fund and Fund for ICR differ from Tables 1 and 2 presented in the section of budgetary execution and variances because this table is based on actual expenditures and obligations through the period, and does not include year-end as in Tables 1 and 2. In addition, Table 12 includes 2023 execution disbursed in 2024.

(3) Includes financial activity from cost-sharing agreements for office space.

Specific Funds

- Financial highlights
- Main Donors
- Contributions by Chapter
- Signed donor agreements
- Expenditures by donor and pillar
- Statement of Changes in Fund Balance
- External financial audits requested by Specific Fund donors
- Expired and inactive Specific Funds
- Indirect Cost Recovery System

Financial Highlights

During the first semester 2024, contributions to Specific Funds reached USD 37.7 million, approximately 47.1% higher than the same period in 2023 (USD 25.6 million) and 53.3% higher than the same period in 2022 (USD 24.5 million). Contributions from Member States, Permanent Observers and Institution increased by 15.5%, 150.5% and 38.2% respectively.

Main Donors

Table 13 shows the ten largest contributors to Specific Funds during the first semester 2024. As seen in the table, the three main donors were: United States (USD 13.2 million), Japan (USD 8.2 million) and Canada (USD 5.2 million). In 2024, Paraguay and Netherlands have increased considerably their contribution compared to the same period in 2023.

Contributions by Chapter

By the end of the first semester 2024, the Secretariat for Multidimensional Security holds 30% of the contributions received by the General Secretariat, increasing by 101% when compared to the same period in 2023 (see Figure 7 and Table 14). Contributions to the Secretariat for Hemispheric Affairs, are the second largest in total contributions, increasing by 3,058% when compared to the same period in 2023.

Contributions to Secretariat for Strengthening Democracy and Principal and Specialized Organs constitute the third and fourth largest in total contributions even though, the contributions have decreased by 35% and 46% respectively.

Table 13: Main donors for 2024 with comparative figures for 2023 (in thousands of USD)

	2024	2023	Variation %
1 United States	13,245	11,161	19%
2 Japan	8,236	0	N/A
3 Canada	5,158	4,978	4%
4 Spain	2,312	1,179	96%
5 Sweden	1,502	1,150	31%
6 I-A Development Bank	828	270	207%
7 Paraguay	757	50	1,414%
8 Netherlands	571	135	324%
9 Mexico	514	753	-32%
10 United Nations	453	236	92%
Otras fuentes de financiamiento	4,054	5,663	-28%
TOTAL	37,630	25,574	47%

In general terms, contributions to Specific Funds will have an impact on the execution and continuation of the programs, as well as impacting the income of the Indirect Cost Recovery Fund (ICR). SAF will continue monitoring these trends during the year semester 2024 and update on any significant changes.

Figure 7: Contribution by chapter for 2024 (in percentage)

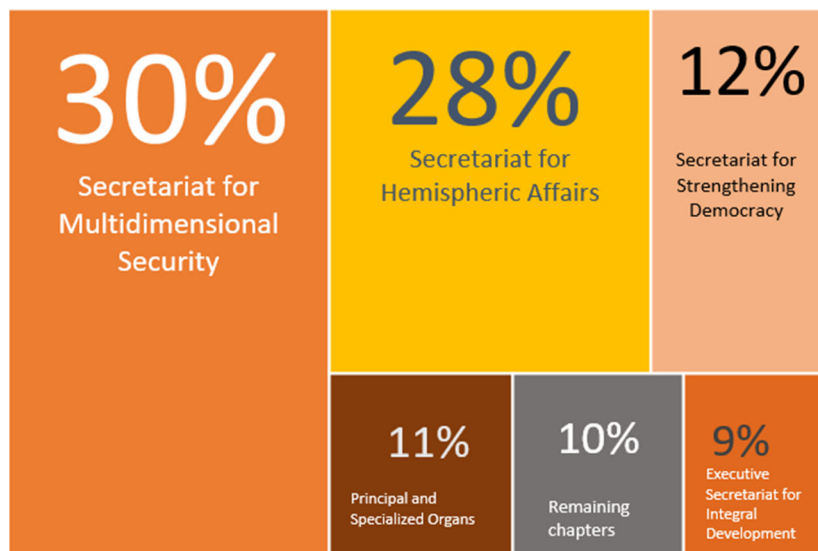


Table 14: Contributions by chapter for 2024 with comparative figures for 2023 (in thousands of USD)

	2024	2023	Variation %
Ch. 8 Secretariat for Multidimensional Security	11,421	5,694	101%
Ch. 9 Secretariat for Hemispheric Affairs	10,359	328	3,058%
Ch. 6 Secretariat for Strengthening Democracy	4,582	7,065	-35%
Ch. 3 Principal and Specialized Organs	4,079	7,562	-46%
Ch. 7 Executive Secretariat for Integral Development	3,274	2,997	9%
Other**	2,310	1,220	89%
Ch. 2 Assistant Secretary General	979	258	279%
Ch. 5 Secretariat for Access to Rights and Equity	485	252	93%
Ch. 1 Secretary General	69	46	49%
Ch. 11 Secretariat for Administration and Finance	40	124	-68%
Ch. 13 Compliance Oversight Management Bodies	32	16	97%
Ch. 4 Strategic Counsel for Org. Dev & Man for Results	1	6	-84%
Ch. 10 Secretariat for Legal Affairs	-	6	-100%
Ch. 12 Basic Infrastructure and Common Costs	-	-	N/A
Ch. 14 Meetings of the Political Bodies	-	-	N/A
TOTAL	37,630	25,574	47%

* These figures do not include the programming of funds from the unprogrammed accounts.
** Corresponds to unprogrammed accounts

Signed donor agreements

A donor agreement is any accord, memorandum of understanding, letter of understanding, exchange of letters, comprehensive cooperation agreement, etc., that the GS/OAS concludes with another party or parties to execute a specific activity or project. Donor agreements for Specific Funds often impose conditions on the use of funds, which may include one or more of the following administrative requirements: specific purpose, allowable timeframe, detailed budgets, eligibility of costs, financial and narrative reporting, interest accreditation, external audit, etc. Some donors impose more requirements than others and, overall, the more requirements the more administrative cost that the GS/OAS incurs in executing donor agreements. For example, to comply with some of the diverse financial reporting requirements such as multi-currency reporting, the GS/OAS prepares manual spreadsheets because of the current limitations in the financial system.

The GS/OAS actively tracks and manages over 500 donor agreements every year in its financial system, each with its own set of administrative requirements. This volume is high considering that the average dollar amount executed is less than USD 80 thousand (based on 2020 data). Furthermore, almost 78% of these agreements are below this average. Thus, management believes that an organizational wide effort is necessary to negotiate more framework agreements or “basket funds” with donors in order to reduce administrative costs, whereby one donor agreement finances several large projects or programs. The recommendations issued in the *Strategic Plan for Management Modernization at the OAS* also encourage this effort. The GS/OAS has made progress on this with a few donors such as Canada and Spain, and a few programs such as OAS/MAPP Peace Process in Colombia, but a more systematic effort is required.

Through the first semester 2024, 37 new agreements have been signed for a total pledged amount of USD 18.2 million. Table 15 summarizes these agreements by type of donor. A detailed list of signed donor agreements is published in the [OAS website](#).

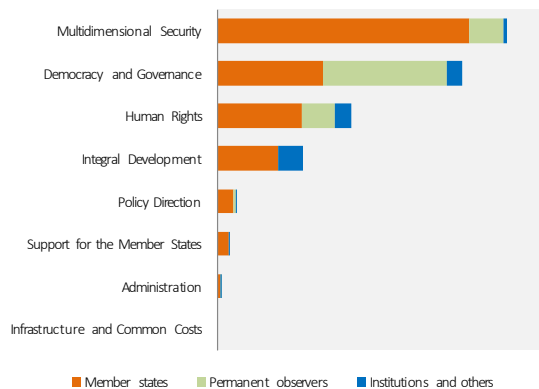
Table 15: New donor agreements starting execution this year

Donor	a Quantity	b Amount in thousands of USD	c=b/a Average amount in thousands of USD	d Range of execution periods
Member states	19	5,850.8	307.9	From 0 to 3 years
Permanent observers	10	11,708.8	1,170.9	From 0 to 3 years
Institutions and others	8	654.1	81.8	From 0 to 3 years
Total	37	18,213.7	492.3	

Expenditures by donor and pillar

Several donors contribute to Specific Funds by way of unprogrammed funds, where contributions are received by the GS/OAS for no specific project activity at first, and are then programmed for use to a specific project often at a later time and sometimes crossing fiscal periods. When these contributions are programmed to specific project activities and these are expensed, any remaining funds at the finalization of those activities return to the original unprogrammed account. In these cases, the net programming (original contribution minus unexpended funds) would be considered as the “contribution” to those activities. For the reasons explained above, looking at contributions alone might not provide a complete picture of where funds are being directed by donors and how funds are being used. Expenditures are a good indicator that help understand how donors and GS/OAS areas are programming Specific Funds over time. Expenditures show how funds are actually being used by specific project activities in the current period, irrespective if the contribution came from unprogrammed funds or if remaining funds were returned to the donor.

Figure 8: Expenditures by donor and pillar (in millions of USD)



During the first semester 2024, the GS/OAS incurred a total of USD 33.4 million in Specific Fund expenditures. Almost 67.6% of that amount was financed with contributions from member states, 24.7% with contributions from permanent observers and 7.7% with contributions from institutions and other donors. Permanent observers tend to finance more activities within the programmatic pillar of Democracy and Governance

while Institutions and other donors such as the United Nations tend to finance activities within Integral Development (Figure 8).

Statement of Changes in Fund Balance

Specific Funds operate differently than the Regular Fund or the Indirect Cost Recovery (ICR) Fund in terms of budgetary execution. Activities that fall under Specific Funds are executed by the GS/OAS in accordance to signed donor agreements, and therefore their budgetary execution is directly linked to donor-imposed restrictions. Several of these agreements are executed crossing fiscal periods so, in terms of presenting financial activity for the current period, a carryforward beginning balance from prior years is presented to show the complete picture (besides contributions) of how current expenditures are being financed. Table 16 summarizes this activity by Chapter. A much more detailed statement at the subprogram, donor and project level is published in the [OAS website](#).

External financial audits requested by Specific Fund donors

With respect to donor’s compliance and projects’ execution oversight, five financial audits and two expenditures verification have been coordinated by the GS/OAS during the first semester 2024. From these engagements, all of them were completed with clean opinions or clean verification report. There are two audit engagements in progress and eight to be started in the rest of 2024. A detailed list of the status of financial audits is published in the [OAS website](#).

Expired and inactive Specific Funds

GS/OAS dependencies, through their Administrative Management Support (AMS) sections, must monitor overall unspent balances and must conduct systematic reviews to assure the return of unspent funds to donor within the timeframe established in the agreements, if so required. The Department of Financial Services (DFS) also monitors overall unspent balances as well and may initiate actions to resolve these balances if instructions from GS/OAS dependencies are not received in a timely manner. By the end of the first semester 2024, there was approximately USD 605 thousand in expired funds.

Table 16: Specific Funds—Statement of Changes in Fund Balance (in USD)

Chapter	a Cash balance 01/01/24	b Contributions *	c Other net activity **	d Expenditures	e=a+b+c-d Cash balance 06/30/24	f Obligations as of 06/30/24	g=e-f Fund balance 06/30/24
Chapter 1 - Office of the Secretary General	63,909	68,645	149,398	44,324	237,629	34,196	203,433
Chapter 2 - Office of the Assistant Secretary General	386,185	978,643	21,672	456,304	930,195	478,899	451,297
Chapter 3 - Principal and Specialized Organs	4,307,864	4,078,653	38,220	4,992,787	3,431,951	4,327,510	(895,560)
Chapter 4 - Strategic Counsel for Org Dev & Man for Results	40,775	975	1,566	30,968	12,348	1,480	10,868
Chapter 5 - Secretariat for Access to Rights and Equity	11,832,076	485,175	218,495	947,097	11,588,649	7,271,721	4,316,928
Chapter 6 - Secretariat for Strengthening Democracy	7,332,074	4,581,613	3,628,342	7,918,238	7,623,790	3,881,698	3,742,093
Chapter 7 - Executive Secretariat for Integral Development	4,024,318	3,274,492	76,642	3,628,760	3,746,693	1,402,128	2,344,565
Chapter 8 - Secretariat for Multidimensional Security	22,265,500	11,421,227	17,079	12,286,326	21,417,481	6,171,061	15,246,420
Chapter 9 - Secretariat for Hemispheric Affairs	(961,265)	10,359,068	7,367	2,542,615	6,862,556	760,573	6,101,983
Chapter 10 - Secretariat for Legal Affairs	1,554,119	-	760	367,635	1,187,244	218,054	969,190
Chapter 11 - Secretariat for Administration and Finance	317,959	40,227	28,686	148,975	237,897	166,260	71,637
Chapter 12 - Basic Infrastructure and Common Costs	30	-	-	-	30	-	30
Chapter 13 - Monitoring and Oversight Bodies	(2,345)	31,500	-	15,000	14,155	-	14,155
Chapter 14 - Meetings of the Political Bodies	-	-	-	-	-	-	-
Other activities:							
Resolution CP 831/2002	4,890,166	-	55,179	-	4,945,344	58,875	4,886,469
Fund for Cooperation with Latin America & the Caribbean	8,099	-	(1,717)	-	6,382	-	6,382
Inter-American Emergency Aid Fund (FONDEM)	96,419	-	-	-	96,419	-	96,419
Oliver Jackman Fund	174,126	-	2,019	-	176,145	-	176,145
Interest to be reimbursed to USINL	594,290	-	150,555	-	744,845	-	744,845
Specific Funds Interest to ICR	-	-	-	-	-	-	-
Reconciliation / Write-Off	176,806	-	10	-	176,816	-	176,816
Unprogrammed Funds	18,397,237	2,309,537	(4,007,658)	-	16,699,116	-	16,699,116
Total	75,498,342	37,629,756	386,616	33,379,030	80,135,685	24,772,455	55,363,230

* Includes contributions from Member States, Permanent Observers and other donors.

** Other net activity includes: net transfers in/out mainly related to unprogrammed accounts, refunds, and interest income.

Indirect Cost Recovery System

Indirect cost recovery is about project management by costing of all project resources and allowing the proper identification of hidden or omitted costs. A well-established organization must recognize the full cost of their activities to enable informed decisions and partially recover these costs.

The GS/OAS receives multiple funding from various sources requiring efficient and effective record keeping and an environment of transparency and accountability. A sound cost-recovery policy ensures transparency and reduces cross-subsidization among projects and/or Funds. To ensure this, the GS/OAS General Standards established the Fund for Indirect Cost Recovery (FICR) which is outlined primarily in two Articles 84 and 86. In 2007 the GS/OAS established their cost recovery policy via the Executive Order 07-01. (Rev. 3 at the time of this publication).

In 2022 the Permanent Council opted for a more modern approach to cost recovery with the adoption of the Cost Recovery System (CRS) whose objective is to minimize regular resources (Regular Fund) from subsidizing programs financed with voluntary resources (Specific Funds), all while ensuring long-term sustainability in the implementation of projects. The new Cost Recovery System has been established via the resolution CP/RES. 1204 (2391/22) “Cost Recovery System of the General Secretariat of the Organization of American States for projects financed with Specific Funds”.

Table 17 summarized the financial activity of both current components of the cost recovery system, ICR and CRS.

Table 17: Funds for Cost Recovery System (in USD)

Fund for Indirect Cost Recovery (ICR)		2024
Reserve Subfund at the beginning of year		4,727,860
Add: sources of financing		
Income		4,028,258
Add: return of unused appropriations		
Simon Bolivar Renewal		101,927
Total returns		101,927
Less: uses of ICR		
Execution		4,987,960 (A)
ICR Operations Subfund (ICROS), sources of financing minus uses		3,870,085
Less: earmarked appropriation		
Total earmarked appropriation		-
Reserve Subfund of the Indirect Cost Recovery Fund (RSICR)		3,870,085

Fund for Project Support Costs (PSC)		2024	(A)
Add: sources of financing			
From Project Support			
Management of Human Capital (DHR)		19,967	
Payment Processing (DFS)		11,974	
Onboarding services (DOITS)		-	
Creation of Purchase Orders (DPMO)		3,528	
Office space use (DGS)		12,166	
From contributions less than USD 50,000		-	(B)
Total sources of financing		47,635	
Less: uses of PSC			
Execution:			
Personnel		-	
Non-personnel		-	
Other uses		-	
Total execution		-	
Other uses of PSC		-	
Total uses of PSC		-	
Net change during period		47,635	
Cash Balance at the beginning of period		62,471	
Fund balances at end of period		110,106	

A) Includes payroll obligations in the amount of USD 1,824 thousand and non payroll obligations in the amount of USD 561 thousand.

A) The information in this report corresponds solely to the participating in the current pilot program held to implement the new Cost Recovery System
 B) Transfers equal to the 6% of the 13% fixed ICR rate that is applied to contributions less than USD 50,000. This registration is temporary on hold.