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2020

REPORT TO THE PERMANENT COUNCIL

Annual Audit of Accounts and Financial Statements

FOR THE YEARS ENDED DECEMBER 31,
2020 AND 2019

By the Board of External Auditors - ADM

ORGANIZATION OF AMERICAN STATES (OAS) BOARD OF EXTERNAL AUDITORS

The Board of External Auditors (“Board”) is responsible for the external audit of the accounts of the General Secretariat pursuant to the General Assembly Resolution 123 adopted on April 14, 1973, and Permanent Council Resolution 124 dated June 30, 1975. It began to function in March 1976, and adopted detailed rules and procedures to carry out its duties and responsibilities. These rules reflect the standards and requirements prescribed by the General Assembly and the Permanent Council for the external audit of the OAS.

The Board is composed of three members elected by the General Assembly.

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JUNTA DE AUDITORES EXTERNOS
JUNTA DE AUDITORES EXTERNOS
COMMISSION DE VERIFICATEURS EXTERIEURS
BOARD OF EXTERNAL AUDITORS

1889 F Street, N.W. Washington, D.C. 20006

April 30, 2021

To the Permanent Council of the
Organization of American States

The Board of External Auditors (Board) is pleased to present its annual report on the external audits of the accounts and financial statements of the Organization of American States (OAS) and its related entities in accordance with Article 123 of the OAS General Standards that governs the operations of the General Secretariat and, generally, OAS' related organizations. This report is submitted in accordance with Article 130, which requires that the Board submit its report to the Permanent Council within the first four months of the year.

The report covers the following financial statements for the year ended December 31, 2020:

- Regular Fund, Development Cooperation Fund, Specific Fund and Service & Revolving Funds of the OAS
- Leo S. Rowe Pan American Fund and Rowe Memorial Benefit Fund
- Trust for the Americas
- Medical Benefits Trust Fund
- Inter-American Defense Board
- Retirement and Pension Fund

In addition, the report includes comments and recommendations from the Board for improving operations and internal control over financial reporting.

BDO USA LLP (BDO) conducted the audits of the 2020 financial statements for all funds listed above (with the exception of the Retirement and Pension fund) and issued unmodified opinions on all of the funds and entities that it audited. As part of the audit, BDO considered the Organization's internal control over financial reporting but did not express any opinion on the effectiveness of internal control. During the course of the audit, BDO did report three deficiencies in internal controls regarding: the timing of the preparation of bank reconciliations in Colombia, the timing of registration of a couple of fixed assets items, and the organization's liquidity issues. These issues have been communicated to appropriate officials within OAS and the Board suggests that actions be taken to address these issues.

Mitchell & Titus LLP is in the process of conducting the audit of the 2020 financial statements for the Retirement and Pension Fund and the outcome on the opinion is unknown at the time of this report.



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BOARD OF EXTERNAL AUDITORS**

1889 F Street, N.W. Washington, D.C. 20006

In preparing this report, the Board considered the financial statement audit work performed by BDO and the results of the work performed by OAS Office of Inspector General. In addition, the Board met with the Inspector General and various management officials, including the Secretary for Administration and Finance and the Directors under this area; representatives from entities related to OAS; and representatives from the Secretary General, Assistant Secretary General, Committee on Administrative and Budgetary Affairs, Legal Services and Advisors to the Secretary General, to discuss operations and the internal control environment.

The Members of the Board wish to express their appreciation for the cooperation of the General Secretariat in facilitating its work, and to the General Assembly and Permanent Council for the opportunity to assist in evaluating the financial operations and management of the OAS.

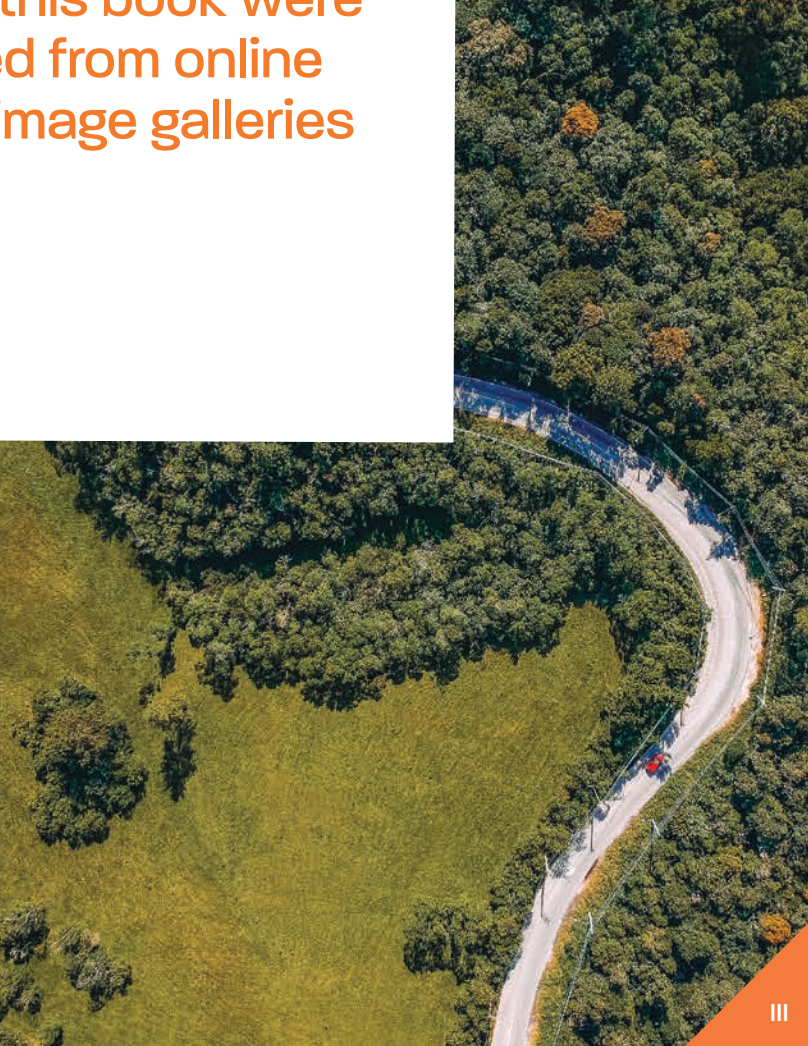
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ANNUAL AUDIT OF ACCOUNTS AND FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

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CENTRAL AMERICA

SECTION I

Board of External Auditors' Report

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EXECUTIVE
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CHAPTER 1:
Comments and
Recommendations from
the Board

**SIERRA DE CHIAPAS
MADRE**

Located in El Salvador,
Guatemala, Honduras
and Mexico



MAMORA BAY
Antigua and Barbuda



THE HILL OF SEVEN COLORS
Argentina



BERRY ISLANDS
Bahamas

EXECUTIVE SUMMARY

SECTION I ES

The Board of External Auditors (Board) notes that the OAS' Regular Fund had deficit balances of USD 15.5 million as of December 31, 2020 and USD 9.5 million as of December 31, 2019. This shortfall was due to an extraordinarily high level of unpaid quotas. The economic hardship created by the COVID-19 global pandemic (pandemic) has contributed to a higher volume of member states being unable to pay quotas on a timely basis. In fact, more member states are currently past due than ever before. While targeted steps have been taken to reduce the annual budget allocation in both 2020 and for 2021, the Board continues to be concerned that the OAS budgetary imbalance does not adequately cover all programmatic and administrative requirements of the organization. Of concern to the Board is the fact that the number of mandates has not been reduced, in line with these targeted budget reductions – leaving less staff to do the same amount of work, and in some cases, more. The OAS added over 700 mandates since a 2015 prioritization effort and made no progress to prioritize the new mandates. It added 236 mandates in 2020, when it was apparent the organization would reduce the budget allocation. Historically the OAS has taken necessary steps focused on extreme measures of austerity to manage short term cash flow issues; however, the Board continues to believe that a more focused approach is required to ensure the long-term sustainability of the organization. The pandemic presented certain challenges and opportunities for which the OAS will need to consider in the post pandemic era. The Board believes that the finalization of the new Comprehensive Strategic Plan (for 2021-2024) will be the opportunity for the OAS to take targeted action to ensure the long-term sustainability of the organization.

The Board remains concerned with the organization's liquidity position because the day-to-day cash flow requirements of the OAS have only been met by way of short-term borrowing from the Treasury Fund. While there are strong controls to forecast and manage the cash flow of the organization, the Board continues to feel that this approach is not sustainable. These cash flow deficiencies are due, largely, to the fact that many member states do not pay their quotas in a timely manner. In 2020 the OAS borrowed a total of USD 24.5 million at different months from its Treasury Fund and paid back USD 22.8 million, ending the year with an outstanding loan amount of \$1.7 million. Additionally, several member states have prepaid their 2021 quotas, which was extremely helpful, but it understates the severity of the cash flow issue and 'pushes' the potential impact of the cash deficit to next fiscal year. It is becoming more evident to the Board that this type of cash management is not sustainable and is taking a heavy toll on the operations of the OAS – for instance due to the uncertainty of its cash flow position, employees that retire or otherwise leave the OAS are not always replaced which has created a significant imbalance in several directorates to efficiently and effectively manage their daily activities. The OAS anticipates several temporary loans will be required during the third and fourth quarters of 2021 to cash manage salary and operational expenses. If payments of current quotas and those in arrears are not received during 2021, the OAS anticipates that it will have a cash deficit of USD 18 million by November 2021 and as a result will not be able to pay its operating expenses, including salaries of staff, without borrowing from the Treasury Fund. The OAS has projected that there are enough funds within the Treasury Fund to cash manage their operating expenses until the end of 2021. The Board notes the significance of the systemic nature of this issue – while it seems that the cash management strategy practice has been historically adequate for the OAS, the fact that the potential deficiency would have occurred much earlier than normal is of concern to the Board as it is a potential indicator of the unsustainable nature of this cash flow management strategy. The Board must also stress the fact that the budgetary imbalance, as previously identified, also has a direct impact on the cash flow issues of the OAS and must be addressed.

Over the last few years, the Board has continuously highlighted basic programmatic and administrative management expenditures that have remained unfunded. While the Board appreciates that the pandemic has created certain uncertainties for member states (i.e. their domestic obligations), the pandemic has also created uncertainty and risk to the OAS. As a result, the Board feels that member states will need to work together to ensure the OAS' ongoing sustainability. In order to position the OAS for sustainable success, member states will need to address the budgetary imbalance within

its new Comprehensive Strategic Plan and budgetary cycles. While the Board acknowledges that member states have taken certain measures to limit budgetary excess, the Board stresses that targeted action must be taken to deal with this budgetary imbalance and strongly recommends that member states consider reducing the number of mandates for which the OAS manages – in addition the Board also recommends that expenditures associated with the operations of the OAS be strategically reviewed to streamline certain expenditures (e.g. real property footprint) while investing in certain others (e.g. digital transformation).

On a positive note, the OAS received unmodified opinions on their financial statements for 2020 and 2019. The Board considers this to be a notable accomplishment notwithstanding the OAS's budget imbalance, ongoing cash flow issues associated with the Regular Fund due to the timing of quota receipts, and given the complex and diverse operating environment of the OAS.

BATHSHEBA BAY
Barbados



NEW RIVER
Belize

SALAR DE UYUNI
Bolivia



CHRIST THE REDEEMER
Brazil

Comments and Recommendations from the Board

THE BOARD OF EXTERNAL AUDITORS

The Board of External Auditors is an external audit committee in charge of examining the external auditing results of the General Secretariat. In carrying out its responsibilities, the Board has adopted the following general objectives to guide its operations:

- address OAS reports and recommendations that will contribute to greater efficiency, effectiveness and economy in the conduct of the Organization's affairs;
- promote the continued development of accounting and financial reporting procedures;
- ensure the conduct of all external audit operations in such a way as to fully discharge the Board's assigned responsibilities; and
- ensure the performance of the audit function in accordance with Generally Accepted Auditing Standards, the General Standards to Govern the Operations of the General Secretariat and other regulations in force assuring the conduct of all labors by technically and professionally qualified auditors.

The 2020 Board of External Auditors of the OAS is comprised of one representative from the following countries: Antigua and Barbuda, Canada and the United States. Members are elected and appointed by the General Assembly and each serve a staggered three-year term.

The Board's report will be presented to the Permanent Council this summer.

Reporting Entities of the OAS

The major objectives of the Regular Fund, financed principally by quotas from member states, are to provide general services required by the General Secretariat, as well as technical supervision and administrative support to the General Assembly, Permanent Council, and other entities including the Inter-American Commission of Human Rights, Inter-American Court of Human Rights, Inter-American Commission of Women, Inter-American Juridical Committee, Inter-American Children's Institute, Inter-American Drug Abuse Control Commission, Inter-American Telecommunications Commission, Inter-American Committee Against Terrorism, and Executive Secretariat for Integral Development.

The Specific Funds are financed by grants or bequests for activities specified by donors, and any other contributions by national or international public or private entities for carrying out activities or programs of the General Secretariat. These funds also include designated funds that have been segregated for a specific purpose; the use of these funds is restricted through designation by the General Assembly, the General Secretariat, or the donor.

Voluntary funds, comprised of the OAS Development Cooperation Fund (OAS/DCF), are financed mainly by voluntary contributions of the member states to support the programs adopted by the Permanent Council and approved by the General Assembly.

Trust Funds consist of funds developed to address the following specific purposes:

- The Rowe Pan American Fund is a trust fund 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 assets of the Rowe Memorial Benefit Fund have been accumulated principally from contributions received from Dr. Leo S. Rowe, a former Director General of the Pan-American Union. These assets are held in trust to provide certain welfare benefits for OAS employees and are to be disbursed at the discretion of management.
- The Medical Benefits Trust Fund provides medical benefits to OAS staff members. Fund activity is limited to paying covered employees' health claims. Claim adjudication is handled by Cigna.
- 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 federal grants.
- The Inter-American Defense Board (IADB) was established in 1942 and is comprised of military officers representing the highest echelons of their nation's defense establishments. In 2006, by OAS resolution, the IADB became an entity of the OAS. The Board's expenses were primarily for four functions: the Council of Delegates, the Sub Secretariat for Advisory Services, the Inter-American Defense College, and administrative support.
- The Retirement and Pension Fund includes both the Retirement and Pension Fund and the Provident Plan. The Retirement and Pension Plan is a contributory retirement plan maintained for the benefit of most staff members of the OAS. The Provident Plan is a contributory savings plan established for the benefit of employees' under short-term contracts.

The Indirect Cost Recovery Fund (ICR) was created for the recovery of indirect costs incurred by the General Secretariat in the administration of externally funded projects. The General Secretariat establishes the rate for the recovery of indirect costs. All resources recovered for indirect costs are assigned to the ICR Fund which includes two sub-funds: the ICR Operations Sub-fund (ICROS) and the ICR Reserve Sub-fund (ICRRS). In response to the Board's 2019 recommendations, the CAAP has tasked the General Secretariat with studying the ICR Policy to propose a modern methodology to recover both direct and indirect costs applicable to all project and programs financed with specific funds. The General Secretariat prepared an internal study for CAAP's review to distribute the ICR Fund according to a formula as follows: 1) distribute funds based on targeted indirect costs associated with general administration, 2) consider costs associated with deferred property maintenance and 3) distribute funds to technical areas in proportion to the workload involved to support the programmatic activities of their donor-funded programs. The Board understands that this analysis will be presented in 2021 to support the 2022 budget formulation process.

COVID-19 Pandemic

The impact of the pandemic has spanned across the world and as a result, countries and organizations have had to adapt to these unprecedented times. While each member state has taken extraordinary measures to manage their domestic borders and protect their citizens, the pandemic relentlessly continues, creating ongoing uncertainty – and is far from over. The pandemic has also disrupted many organizations and has also presented opportunities for organizations to re-strategize and re-engineer their workflows. The OAS is no different.

The Board would like to acknowledge the accomplishments of the OAS in pivoting into a remote telework posture while managing during these challenging times. The pandemic has shined a light on the dedication of each member and employee of the OAS and it is this spirit that demonstrates their resiliency and commitment to maximizing its contribution to being the principal forum in the hemisphere for establishing policy and partnership for development.

COMMENTS RELATING TO BUDGETARY, ADMINISTRATIVE AND MODERNIZATION MATTERS

Mandate Prioritization

The Board acknowledges that OAS continues to make significant progress in modernizing the OAS' procedures and systems. During fiscal year 2019, member states approved two significant undertakings: First, the Permanent Council approved a resolution supporting a strategic planning exercise for the organization which will culminate with a new Comprehensive Strategic Plan (2021-2024). Secondly, the General Assembly instructed the Committee on Administrative and Budgetary Affairs (CAAP) to establish a regulatory framework, inclusive of processes and practices, which would review program budget implications of any new mandate. The Board understands that this framework remains a work-in-progress. As part of the prior Strategic Plan, a detailed lessons learned had been developed and will be considered in the development of the 2021-2024 plan. During the year, the planning and evaluation functions were re-organized and are now under the direction of SAF. The purpose of this re-organization is to facilitate an independent perspective related to the estimation of costs associated with the new Comprehensive Strategic Plan as well as the monitoring of its subsequent implementation. The Board supports this direction as it will allow for congruence between the administrative costs associated with the annual operations the OAS and the strategic lines and objectives of the programmatic aspects of the pillars and mandates approved by member states.

The Board continues to acknowledge the significant strides the OAS is taking in managing its priorities and operations. Historically, the OAS has operated with too many mandates and not enough financial resources to efficiently and effectively implement them all. To manage this, the OAS has implemented certain austerity measures and while these measures have been necessary, they have been short term in nature and do not address the ongoing pressures facing the OAS. The Board continues to witness the decline in the General Secretariat's ability to support the organization but is hopeful that this new Comprehensive Strategic Plan will not only prioritize mandates, but will also address the ongoing budgetary imbalance (including all costs needed for program mandates as well as all administrative costs such as deferred maintenance, cost of living adjustments, medical benefits, etc.) to ensure the long-term sustainability of the OAS. The Board continues to understand (and expect) that for each of the four pillars, the new Comprehensive Strategic Plan will specify goals, activities, indicators of success, deadlines for completion and will assign stakeholder responsibilities. An important aspect of this new plan will be to ensure the alignment of an appropriate budget and cost structure with the plan's administrative and operational requirements.

1. The Board continues to support the General Assembly's resolution to draft a new Comprehensive Strategic Plan (2021-2024), including the establishment of a regulatory framework to assess and approve new mandates (including revisions). The Board once again recommends the new strategic plan should include all the programmatic and operational costs, including those administrative in nature, associated in delivering the plan.

The Board acknowledges that the pandemic has had and will continue to have an impact on the operations of the OAS. The Board also acknowledges that all member states have been impacted by the pandemic and will continue to be impacted well into 2021, if not 2022. Notwithstanding the impact of the pandemic on all member states, it is the Board's responsibility to provide observations and recommendations to strengthen the sustainability of the OAS; while the pandemic will exacerbate certain of the ongoing operational issues of the OAS, the Board will continue to highlight the systemic aspects of these issues. The Board would like to recognize that the measures taken by the OAS to manage through the pandemic have been extraordinary, pivoting programs to deal with the situation both respectively and effectively. The emergency measures taken by the OAS, including freezing of positions, lower budget ceiling and other related cuts have been necessary, especially in light of the pandemic. During the year the General Secretariat took thoughtful measures to ensure the well-being, health and safety of the OAS personnel during the pandemic. The Board commends the OAS for taking these measures and encourages continued efforts to adjust its posture and policies as the situation evolves. The Board also understands that the OAS is considering a range of options to maximize operational efficiencies as a result of its lessons learned in managing through the pandemic during 2020 – for example opportunities to pivot to a virtual workforce are being considered in the post pandemic era.

The Board continues to acknowledge the uncertainty that seems to be the current norm and that planning into 2021 will be difficult; however, the Board feels it is necessary to highlight that the impact of the pandemic on the programs and operations of the OAS should continue to be evaluated to mitigate challenges and take maximum advantage of opportunities; such as improvements to its IT environment, operational procedures and its real estate footprint.

2. The Board continues to support the OAS' evaluation of the impact that the COVID-19 pandemic has had on its operations. The Board recommends that the OAS consider incorporating realistic changes that will ensure continued institutional strengthening, opportunities for re-engineering workflows and sound financial management related to opportunities presented by the pandemic.

Annual Budget Framework, Cash Flow Pressures and Quota Structure

Annual Budget Framework

An ongoing concern of the Board has been the annual budget framework within which the OAS operates. Historically, the in-year budget is insufficient to meet the programmatic and administrative requirements of the OAS. While a budget reduction was required, especially as a result of the pandemic, the Board continues to note that the freezing of or the across-the-board decreasing of the budget for all of the General Secretariat has been a trend which the Board continues to feel is unsustainable under the current cost structure. The Board remains concerned with the impacts budget cuts are having on staffing decisions and infrastructure and building maintenance costs - in fact since 2008 occupied employee positions have reduced by 32% while there has been no corresponding decrease in programmatic mandates or in operational requirements. It would appear to the Board that the short-term cuts to the General Secretariat will have a detrimental impact on the long term sustainability of the organization.

Finally, the Board understands – and supports – the OAS' approach to the budget planning process for 2021, including various austerity measures that are required – again while this is short term in nature it is clear to the Board that these measures are required.

Cash Flow Pressures

Of equal concern is how the OAS manages its annual budget as it creates a potential issue surrounding the liquidity of the organization. The Regular Fund had a cash balance deficit of USD 1.7 million as of December 31, 2020 compared to the cash balance deficit of USD 9.5 million at December 31, 2019. During 2020, the General Secretariat projected that the Regular Fund would temporarily have insufficient cash resources to meet its budgeted expenditure commitments. An internal loan from the Treasury Fund allowed the OAS to cash manage the current budgeted expenses of the Regular Fund corresponding to fiscal year 2021. The OAS borrowed from the Treasury Fund during the months of April, June, August and September thru December 2020. OAS' cash flow situation improved by Canada's early payment of their 2021 quota in December 2020 (but understates the deficit balance as at year end). The borrowing from the Treasury Fund began in 2018 and the Board is concerned that this practice is not sustainable over the long term.

During the first quarter of 2021, the OAS received prior years' quota payments from member states of USD 12.4 million allowing the full repayment of the 2020 OAS Treasury Fund loan – which highlights the importance of timely quota payment on cash flows and expenditure payments.

Net quota collections increased during 2020 to USD 68.2 million compared to USD 63.5 million in 2019. There was a balance of quotas in arrears increased to USD 40.7 million as of December 31, 2020, compared to USD 32 million as of December 31, 2019. The number of member states with quotas in arrears was 12 countries at the end of 2020, which was the most in arrears ever. Of the 12 countries in arrears for 2020, this included Argentina, Venezuela, and Brazil, whose outstanding quotas constituted 10, 34, and 52 percent of the arrears, respectively. It should be noted that Brazil did pay its 2019 quota of USD 10.6 million in first quarter 2021. As of the date of this report, approximately USD 28.8 million in quotas in arrears remain outstanding. While there is a cash flow strategy (using the Treasury Fund) and the OAS' annual budget ceiling makes accommodations to manage for these past due quotas, the impact this has on the OAS is significant as it makes it very difficult to operate effectively.

As highlighted in previous Board reports, the cash flow pressures that the OAS is forced to manage are a direct result of the untimely payment of quotas. The OAS is extremely dependent on every assessed dollar of quota revenue, and any non-payment or significantly late payment places the OAS in jeopardy of non-payment of its operating expenditures. The lack of timely quota payments undermines the viability of operations of the General Secretariat and places a considerable strain on employees. As previously highlighted the number of employees has decreased (since 2008) by 32% while mandates and workloads remain unchanged and, in some cases, have increased. While the Board cannot ‘quantify’ the magnitude of this impact on the OAS, the Board does feel that employees - from all pillars – demonstrated to the Board a real concern in their continued ability to juggle a seemingly overwhelming workload into the foreseeable future. Frankly, it is not clear to the Board how this workload is sustainable into the near future.

As previously highlighted, the Board acknowledges that the pandemic creates uncertainty for both member states and the OAS - making it very challenging to operate ‘normally’. The Board understands that the OAS is concerned that future funding (from quotas, specific fund donations, investments, etc.) may fluctuate due to the pandemic. To compensate, the OAS is undertaking several measures to remain competitive with other international organizations. The Board agrees that action needs to be taken to adjust for the uncertainty of funding sources, including a possible reduction, and advises the OAS to be cautious as any measures may not guarantee an increase in revenues and that cost-cutting measures may be warranted. While it is not realistic to plan for all future uncertainties, the Board sees the new Comprehensive Strategic Plan as the opportunity to transition to a “new normal”.

Reserve Fund

According to Article 72 subparagraph b. of the General Standards, “a reserve sub-fund is to ensure the regular and continuous financial functioning of the General Secretariat” ... and “the amount of the sub-fund shall be 30% of the total of the annual quotas of member states. This amount shall be reached through crediting to the sub-fund the annual income in excess of the obligations and expenditures of the operations sub-fund...” OAS has been unable to contribute toward a reserve fund in the past two years. As of December 31, 2020 and 2019, the balance in the reserve sub-fund was in a deficit of USD 15.5 million and USD 9.5 million, respectively. The Board highlights that if those member states who are in arrears on their quota payments had paid their quotas in full, then the reserve fund balance (approximately USD 25.2 million) would be very close to the 30% requirement. This highlights the importance of prompt payment of quotas by member states as continuously emphasized by the Board.

The Board recognizes that these are difficult times, the pandemic represents a significant challenge. However, it will be important for the OAS to re-build its reserve fund as required by the General Standards.

3. The OAS should continue its efforts to replenish the reserve sub-fund with a goal to reach the required amounts as per the General Standards. In doing so, the OAS should consider the effect of the current COVID-19 pandemic, including any financial challenges that this may present.

Indirect Cost Recovery Fund

The Indirect Cost Recovery Fund (ICR) was created for the recovery of indirect costs incurred by the General Secretariat in the administration of projects funded outside of the Regular Fund. Indirect costs are those incurred to support operations that cannot be easily attributed directly to project activities as stipulated in agreements with donors. In 2020, ICR income decreased compared to 2019. During fiscal year 2020, USD 7.4 million was received as ICR funding and USD 7.7 million was allocated to indirect cost activities, resulting in a net decrease of USD 0.3 million. After the addition of USD 6.8 million from the ICR Reserve Subfund (ICRRS), the Fund for ICR ended up with a total fund balance of USD 6.5 million. The activities funded in 2020 by the ICR include the new ERP and basic infrastructure costs. Historically, there have been two main issues associated with the Indirect Cost Recovery Fund; first, a substantial surplus in the fund exists (and should be used appropriately) and second, how to modernize the ICR to ensure it is not only competitive but also utilized throughout the organization fairly and appropriately.

The Board understands that the Permanent Council, via the CAAP, continues to analyze both of these issues and requested the General Secretariat prepare a proposal to reform the ICR policy, including identifying those direct costs that should be directly charged to Specific Fund donors, and then lowering the current 13% ICR rate. As part of this tasking, the CAAP

is studying the OAS' Indirect Cost Recovery Policy to determine the possibility of reducing the 13% rate (to possibly 8% after including direct costs previously considered indirect) that is currently applied to all projects and programs financed with specific funds. The Board agrees that properly categorizing and charging for direct costs and allocating appropriate indirect cost to projects will make the OAS more competitive amongst like-minded organizations, and improve program results. The Board also understands that this study will consider how the OAS will distribute the ICR Fund as part of future program budget exercises – which will allocate specific operating costs to those cost centers responsible for the Specific Fund project as well as a percentage to be allocated to deferred operating costs - including real property maintenance. The Board understands that this study will be completed for implementation during the 2022 planning and budgetary process.

The Board supports the Permanent Council in its efforts to reform the OAS' Indirect Cost Recovery Policy. Modernizing the purpose and intent of the ICR Fund will stabilize the operational costs of the OAS in its delivery of Specific Fund mandates and it will position the OAS competitively within the international donor environment.

Human Resources

As in the previous year, 2020 was a challenging year for the personnel of the OAS due to the continued pandemic. The pandemic drastically changed the workforce of the OAS from working on-site into a virtual, teleworking based workforce. To ease the transition process, the Department of Human Resources (DHR) utilized an employee assistance program provided by their healthcare provider, CIGNA, to provide wellness information and assistance with coping with these uncertain times. The Board understands the OAS is still considering how the organization will be operating post-pandemic, including the capacity of the organization to continue working remotely.

The Board is concerned about the continued reduction of personnel paid by the Regular Fund. Since 2008, there has been a reduction of approved staff positions paid by the Regular Fund from 539 to 395 while the OAS workload has remained the same and, at times, increased. The actual number of positions occupied during this same period has been reduced from 535 to 362 positions. This reduction has resulted in delays in the ability to respond to Member States and Specific Funds contributors, and in performing routine duties. Additionally, since 2012, there has been a steady trend towards dependence on the use of contractors (CPRs). While these measures are saving costs in the short term, it does not provide a stable workforce for the OAS. The OAS continues to be a training ground for individuals who either move from area to area to gain valuable experience often leaving the OAS for more permanent employment or to find other opportunities with other international organizations.

The Board understands that the DHR made progress in developing and implementing portions of a previously considered comprehensive human resource strategy such as a simplified recruitment and selection process, promoting geographic diversity and gender equality in underrepresented populations, and the launch of the e-learning module for the leadership academy. While the Board sees this as a positive step forward, it will be imperative for the HR strategy, currently being reviewed by the CAAP, to consider the resource requirements needed to achieve the new Comprehensive Strategic Plan that is being developed. Finally, the Board was encouraged to learn that a new more robust, fully integrated and user-friendly human resource module will be part of the ERP system replacing the historical stand-alone system.

4. The Board continues to support the development and implementation of a Human Resources Strategy.

5. The Board continues to recommend that the strategy consider the human resource requirements necessary to achieve the OAS' new Comprehensive Strategic Plan.

Real Property Strategy

The OAS has eight buildings located in Washington D.C. and has accumulated deferred maintenance needs in the estimated amount of at least USD 35.8 million; including some requirements pertaining to fire and safety hazards. As part of the Real Estate Strategy, a formal request for proposal to sell the GSB revealed that the market value significantly diminished, consistent with a sharp decline in the value of office real estate in the Washington, DC market. The Permanent Council decided it is not currently financially feasible to dispose of the GSB, retire the debt on the GSB and construct a new office building. The Permanent Council decided not to approve the disposition of the GSB and requested that the CAAP continue its efforts to maximize the use of the current real estate assets of the organization and to obtain the necessary resources to properly finance their required maintenance.

The Board remains concerned that the deferred maintenance needs continue to outpace the amount being budgeted by the OAS. The Board also acknowledges that the OAS will, in the short-term, need to balance current operational needs while remaining vigilant in funding critical maintenance requirements to ensure the health and safety of its employees. Given the reality of the pandemic, there has been a general decline in the need for office space. The current and projected space requirements of the OAS are far less than the currently available office space. Additionally, implementing remote teleworking policies post pandemic will likely further reduce the space necessary to sustain OAS operations. Historically, the OAS has had the ability to generate rental income to pay down the mortgage note and assist with deferred building maintenance; however, it is not clear to the Board whether this is sustainable in a post-pandemic world given weak market conditions for office rentals. The Board sees an opportunity to explore new possibilities in consolidating its real estate footprint by revisiting a real estate strategy as part of the new Comprehensive Strategic Plan (2021-2024).

6. The Board recommends that the OAS revisit its real estate strategy that considers the sale of under-utilized assets, such as the GSB and the Casa del Soldado, with proceeds only being used to improve or modernize infrastructure requirements. The strategy could include the reduction and consolidation of unused office space.

Business Process Modernization and Enterprise Resource Planning (ERP)

The Board supports the decision to terminate the contract of the previous ERP vendor and re-scope the direction of the ERP solution. The scope of the data transformation initiative was redefined in a Request for Proposal that was issued in November 2020. The Board also supports the new governance model where the project will be tracked and monitored with active supervision and participation by the Secretary for Administration and Finance. The new vendor, a United Nations systems entity, appears to have significant experience with the proposed solutions and expects to complete the project within fourteen months from project initiation. One note of concern to the Board is the strategy to develop a custom payroll system rather than leveraging existing off the shelf products – the Board encourages the OAS to ensure the right controls are in place to ensure the long-term sustainability of this approach. Additionally, the contract is based on a “time and materials” approach, versus a fixed price approach – careful monitoring and oversight will be required to ensure cost overages are not excessive. The Board is concerned about the impact to users from a user acceptance, testing, training, and Go-Live perspective. With a significantly reduced staff in a largely remote posture, user engagement and consistent communication to all staff of the new processes will be imperative for a successful implementation. The Board recommends frequent communication and feedback with staff about the upcoming impacts to their daily activities. The OIG should continue to play an oversight role to ensure that the project remains on target and that risks are mitigated accordingly. They should also ensure that the IPSAS implementation is a follow-on project, as recommended by BDO, and certify that proper accounting standards are applied. The Board is concerned that there are no funds allocated for this project.

While the Board is encouraged with the new direction on the development of the ERP, the Board feels that it is imperative to the success of the implementation of the ERP that the project is actively monitored by the Secretary General and the Members of the Permanent Council. Communication and cooperation of all stakeholders is critical to the success of this implementation. To achieve this oversight, the Board supports that SAF continue to have an active monitoring and oversight of the implementation of the ERP system, including periodic updates to both the Secretary General and CAAP.

Medical Benefits Trust Fund

The OAS Medical Benefits Trust Fund (the Trust) was established to carry out the GS/OAS Medical Benefits Plan; including investment of assets and payment of claims and administrative expenses. As of December 31, 2020 and 2019, the Trust’s assets totaled USD 73.5 million and USD 61.3 million respectively. During 2020 the investments of the Medical Trust Fund had a net investment increase of USD 10.7 million.

In any given year, the goal is to make income from premiums and OAS employer contributions cover all outflows from medical claims. In 2020, premiums of USD 13.1 million exceeded the expenses paid of USD 11.6 million. With income from investments, the Trust increased in value by USD 12.2 million.

Although 2020 had a positive return, the Board understands that the recent trend for expenses exceeding contributions may recur in the foreseeable future. The physical illness exacted by the pandemic and the emotional toll of witnessing

the deaths of three million people worldwide has created a mental health crisis. In fact, PwC's Health Research Institute projects an increase of 4 to 10% in medical costs (i.e. medical services and prescription medicine) in 2021. Uncertainty remains about the impacts of COVID 19 and in needed care that individuals delayed due to the pandemic. The OAS' Medical Trust Fund sustainability cannot rely on the potential gains from investments to cover the shortfall of premiums over a long period of time and the OAS should continue to monitor the Trust's financial condition to assure its continued financial viability.

Retirement and Pension Fund

The Board was disappointed to learn that the Engagement Letter with the Independent Public Accounting firm, Mitchell & Titus, LLP for the audit of Retirement and Pension Fund as of December 31, 2020 had not been signed prior to the Meeting of the Board of the External Auditors. Internal management issues regarding approval of the budget for this fund, combined with personnel turnover, contributed to the significant delay in commencing the 2020 audit. This delay will result in the audit not being completed in time for the publication of the OAS' Annual Financial Report.

7. The Board recommends the Secretary General ensure the budget for the retirement and pension fund is approved early in the calendar year to enable the audit of the Retirement and Pension Fund to be completed in a timely manner.

COMMENTS RELATING TO THE BOARD RECOMMENDATIONS

The Board would like to acknowledge the efforts made by OAS during 2020 to implement solutions for the 2019 Board report recommendations; and by the CAAP in providing an official response to the Board's recommendations.

The following table presents a listing of the prior year report recommendations and the number of years that the Board has made a similar recommendation. It is intended to assist the member states with learning the history of the recommendation's activity, and to communicate the urgency of the matters to be addressed.

2019 Recommendations	Original or similar recommendation and the year it was first presented	Total Years
1. The Board supports the General Assembly's resolution to draft a new Comprehensive Strategic Plan (2021-2024), including the establishment of a regulatory framework to assess and approve new mandates (including revisions). The Board recommends that the new strategic plan considers all programmatic and operational costs, including those administrative in nature, associated in delivering the plan.	2015 – The Board originally recommended the development of a results-based management structure that aligned mandates and priorities of the organization. In 2018 the progress was deemed insufficient and this recommendation was added back. The 2019 recommendation notes the strategic plan included this content.	3
2. The Board recommends the OAS evaluate the impact that the COVID-19 pandemic has had on its operations and consider incorporating realistic changes that will ensure continued institutional strengthening, opportunities for re-engineering workflows and sound financial management.	2016- This recommendation originated from the transition of the new Secretary General in 2016 and the significant decrease to budgets. In 2018 an emphasis on institutional strengthening was added.	3
3. The OAS should continue its efforts to replenish the reserve sub-fund with a goal to reach the required amounts as per the General Standards. In doing so, the OAS should consider the effect of the current COVID-19 pandemic, including any financial challenges that this may present.	2016	5

2019 Recommendations	Original or similar recommendation and the year it was first presented	Total Years
<p>4. The Board recommends:</p> <p>a) The purpose of the ICR surplus be formalized, including re-enforcing the nature of the administrative expenditures it is to be used for. This should include earmarking funding for longer term capital projects which are administrative in nature;</p> <p>b) On an annual basis, the General Secretariat should propose to the CAAP the longer term capital projects to be executed with these earmarked funds;</p> <p>c) Only indirect costs (i.e. those that cannot be directly attributed to a project) should be funded using ICR. Costs associated with executing projects in programmatic offices should be charged directly to Specific Fund contributors.</p>	2018	3
<p>5. The Board supports the development of a new Comprehensive Human Resources strategy. The Board recommends that the strategy consider the human resource requirements necessary to achieve the OAS' Comprehensive Strategic Plan.</p>	2016 – This recommendation has evolved from initially addressing the need to develop a human resources strategy to needing to be comprehensive.	5

Other past Recommendation worth noting	Original or similar recommendation and the year it was first presented	Total Years
<p>The Board recommends that the CAAP finalize a Real Estate Strategy. As part of this strategy, OAS should immediately take action to sell the building at 16th Street and Euclid Street and to re-locate the Inter-American Defense Board personnel. The use of the proceeds from this sale should be restricted to capital investment in other existing OAS properties.</p>	2007- 2017 This recommendation evolved over time, but what has remained consistent is the underlying message that OAS' footprint exceeds its needs and is unaffordable. The Board excluded a real estate recommendation from its 2018 and 2019 reports due to the OAS actively re-working the strategy. However, the pandemic has made this issue of utmost importance again.	11

COMMENTS RELATING TO EXTERNAL AUDITS AND INSPECTOR GENERAL MATTERS

Financial Statement Audit Reports and Supporting Records

BDO USA, LLP (BDO) conducted the audits of the fiscal year 2020 and 2019 financial statements and issued unmodified opinions for each fund, with the exception of the Retirement and Pension Fund. Mitchell & Titus LLP conducted the audit of the fiscal year 2019 financial statements of the Retirement and Pension Fund, and issued an unmodified opinion. The audit of the financial statements of the Retirement and Pension Fund for fiscal year 2020 was delayed, and is expected to be completed later this fall.

Independent Auditors' Assessment of the Internal Control Environment

BDO was not engaged to perform an audit of internal control, and would not necessarily identify all deficiencies in internal control that may be significant. BDO did not report any material weaknesses or significant deficiencies in internal controls. BDO issued a separate report to management describing control deficiencies and other matters that do not rise to the level of being considered a significant deficiency in internal control, which included the following: OAS liquidity, untimely preparation of bank reconciliations of Colombia accounts, and accounting for investment in fixed assets. These issues have been communicated to appropriate officials within OAS and the Board suggests that actions be taken to address these issues.

Inspector General Role

The status and role of the Office of the Inspector General (OIG) within the OAS is important to the Board since the OIG is an essential safeguard to the assessment and maintenance of OAS' internal control environment. Under Executive Order 95-05, the OIG is charged with the responsibility of assisting the Secretary General and the governing bodies of the OAS in the monitoring and continuous improvement in the operations of the OAS. The work of the OIG is an important interface between the Board, external auditors, and the Secretary General.

OIG Cooperation and Coordination

The Inspector General consults regularly with management on issues arising from internal audits, reviews draft policies and procedures, and attends various OAS management meetings. The Board is satisfied that the OIG is sufficiently independent and objective. In 2020, the OIG met with the CAAP, OAS Senior Management, member state representatives and peers from other external organizations. The OIG distributed its semi-annual reports to the Permanent Council in 2020.

2020 Internal Audit Activities

The OIG completed seven audits and six investigations in 2020. The Board notes that three audits from the 2019 work plan and three investigations initiated in prior years were completed in 2020. One audit that was included in the 2020 work plan was carried forward into 2021. The Board understands that the OIG periodically gets special or ad hoc requests for additional audits or investigations that may delay the delivery of planned projects.

The Board reviewed all internal audit findings to gain insight into strengths and weaknesses of the organization's governance, internal control framework and risk management strategies. The Board also looked at the management responses to these audits to learn how management intends to address issues.

Audit Follow-up

As of December 31, 2020 there were a total of 17 open OIG audit, special review, and investigation recommendations.

2021-2022 OIG Work Plan

During the planning process, the OIG considers recommendations made by the Board of External Auditors; resolutions from member states; referrals from other sources; and areas from the risk assessment internally identified as high risk. Due to the pandemic limitations on travel and the ability to conduct in-person interviews, the OIG proposed audits for 2022 that are better suited to be performed remotely and with limited interaction with personnel.

The Board reviewed the proposed 2021-2022 risk-based audit plan. Internal audit activities focus on the areas of highest risk to the organization. The Board encourages the OIG to continue to focus on areas with a high degree of risk and/or those with the highest potential for increasing efficiency, economy, and effectiveness within the OAS.



MORaine LAKE
Canada



TORRES DE PAINE
Chile



SOUTH AMERICA

SECTION II

Financial Statements of the Organization of American States (OAS)

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ANDES MOUNTAINS

Located in Argentina,
Bolivia, Chile, Colombia,
Ecuador, Peru and
Venezuela



THE ROCK OF GUATAPÉ
Colombia



ARENAL VOLCANO
Costa Rica

MANAGEMENT DISCUSSION AND ANALYSIS

This section presents an overview of the financial results by the General Secretariat and a status report on other management activities. Where possible, information is presented on a comparative basis.

EXECUTION OF THE 2020 REGULAR FUND PROGRAM-BUDGET

Approved Levels

For 2020, the General Assembly, in resolution AG/RES. 2940 (XLIX-O/19) approved an overall budget level of the Regular Fund program-budget at USD 85.16 million. The General Secretariat was authorized to a reduced execution up to USD 82.7 million for Regular Fund activities, through the aforementioned resolution. The funding for the year amounted to approximately USD 76.4 million (Table 1). The primary source of financing corresponds to quota assessments established for member states.

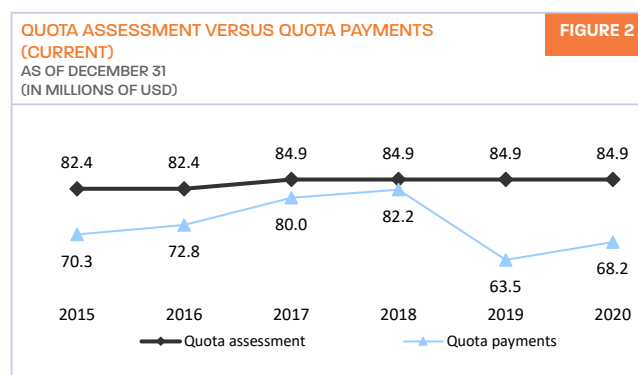
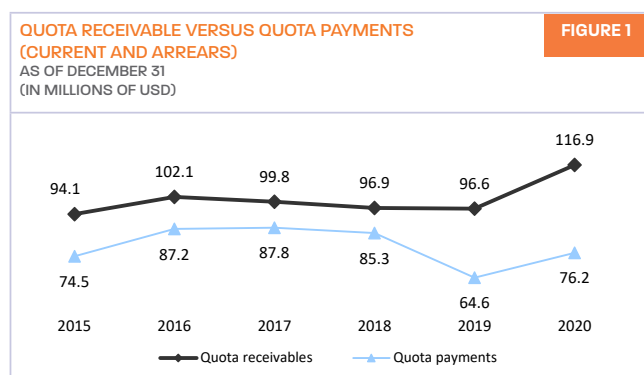
Appropriations	Modified	Executed
Personnel	52,168.5	52,134.1
Non-personnel	30,531.5	30,116.0
	<u>82,700.0</u>	<u>82,250.1</u>
Sources of Financing	Projected	Actual
Net quota assessment ^(A)	84,658.9	67,900.6
Quota in arrears	-	7,979.7
Other income	498.3 ^(B)	546.0
	<u>85,157.2</u>	<u>76,426.3</u>

^(A) Includes prompt payment credits of USD (300) thousand.
^(B) Includes income from interest and miscellaneous revenue.

Quota Payments

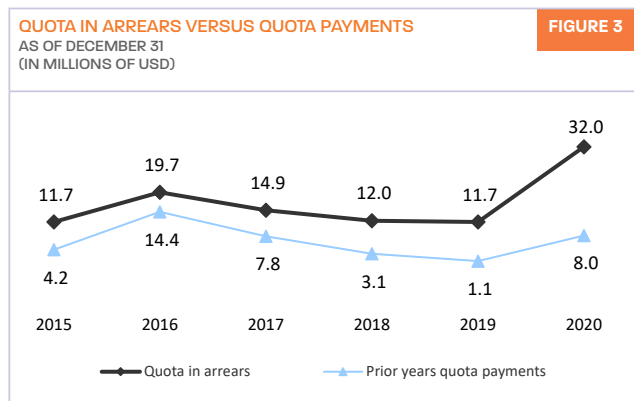
OAS General Standards require member states to pay their quota assessment in full on January 1st of the corresponding fiscal year; otherwise, they are required to negotiate a payment plan with the General Secretariat of the OAS (GS/OAS). Member states that paid their quota assessment by March 31, 2020 were entitled to the following discounts: 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. In 2020, USD 460 thousand was credited in discounts to member states for prompt payment, applied to their 2021 assessment.

At the beginning of 2020, the GS/OAS had USD 116.9 million in quota receivable, USD 84.9 million from current quota and USD 32.0 million for quotas in arrears. By year-end, the GS/OAS received USD 76.2 million towards this receivable (Figure 1). From this amount, USD 8.0 million were applied to quotas in arrears, creating a gap of USD 40.7 million between quota receivables and quota payments. By the time of presentation of this report, the GS/OAS received payments from member states of USD 11.9 million towards this gap.



Quota assessment to member states remained at the same level as of 2017, 2018 and 2019 at USD 84.9 million (Figure 2). Current quota payments of USD 68.2 million increased in 2020 when compared to USD 63.5 million in 2019 (Figure 2).

The gap in quota in arrears and payments has increased from USD 10.6 million to USD 24.0 million in 2019 and 2020, respectively (Figure 3). At year-end, there were twenty two “current” member states, and twelve member states “not current” with respect to payments of their assessment to the Regular Fund. These categories are established through resolution AG/RES. 1757 (XXX-O/00).



Budgetary Execution

At the end of the fiscal year, USD 82.3 million (99.5%) of the approved budget of USD 82.7 million had been executed. Execution for personnel cost amounted to USD 52.1 million. Execution for non-personnel cost amounted to USD 30.2 million. Figure 4 presents the distribution of budgetary execution by personnel and non-personnel object of expenditures. Approximately USD 0.4 million (0.5%) remained unobligated at the end of the year.

At December 31, 2020, there was USD 2.3 million in outstanding obligations. These outstanding obligations are mainly attributed to the Department of Human Development, Education, and Employment (USD 761 thousand), to the Executive Secretariat of the Inter-American Commission on Human Rights (USD 344 thousand), to the OAS Enterprise Resource Management System (ERP/OASES) (USD 117 thousand), to the OAS Technology Services and Network Infrastructure (USD 90 thousand), to the Permanent Council meetings (USD 87 thousand), to the Office of the Director General of the Inter-American Children’s Institute (USD 81 thousand), to the Department of Financial Services (USD 77 thousand), and Security Services (USD 74 thousand).

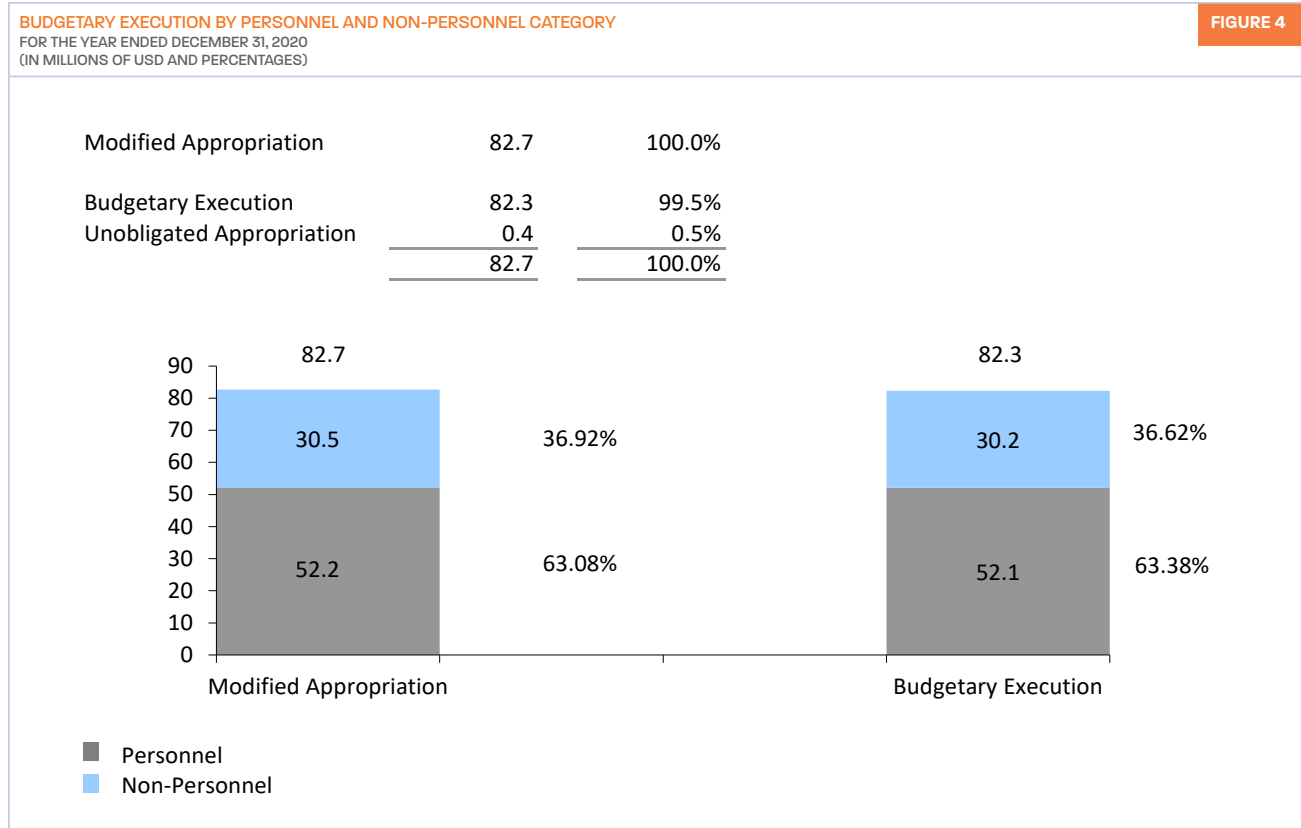
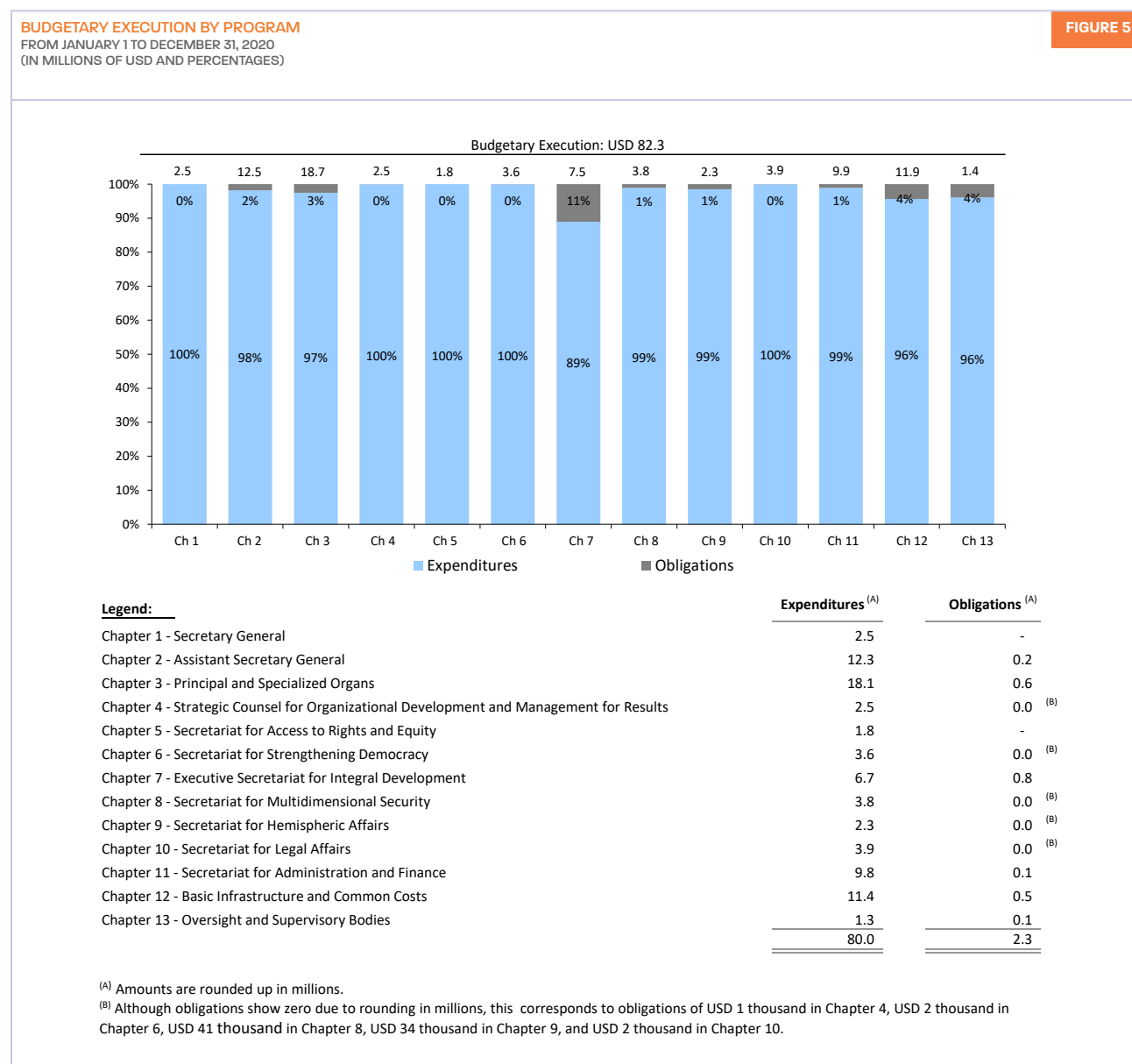


Figure 5 provides detailed budgetary execution by chapter, segregated by expenditures and obligations.

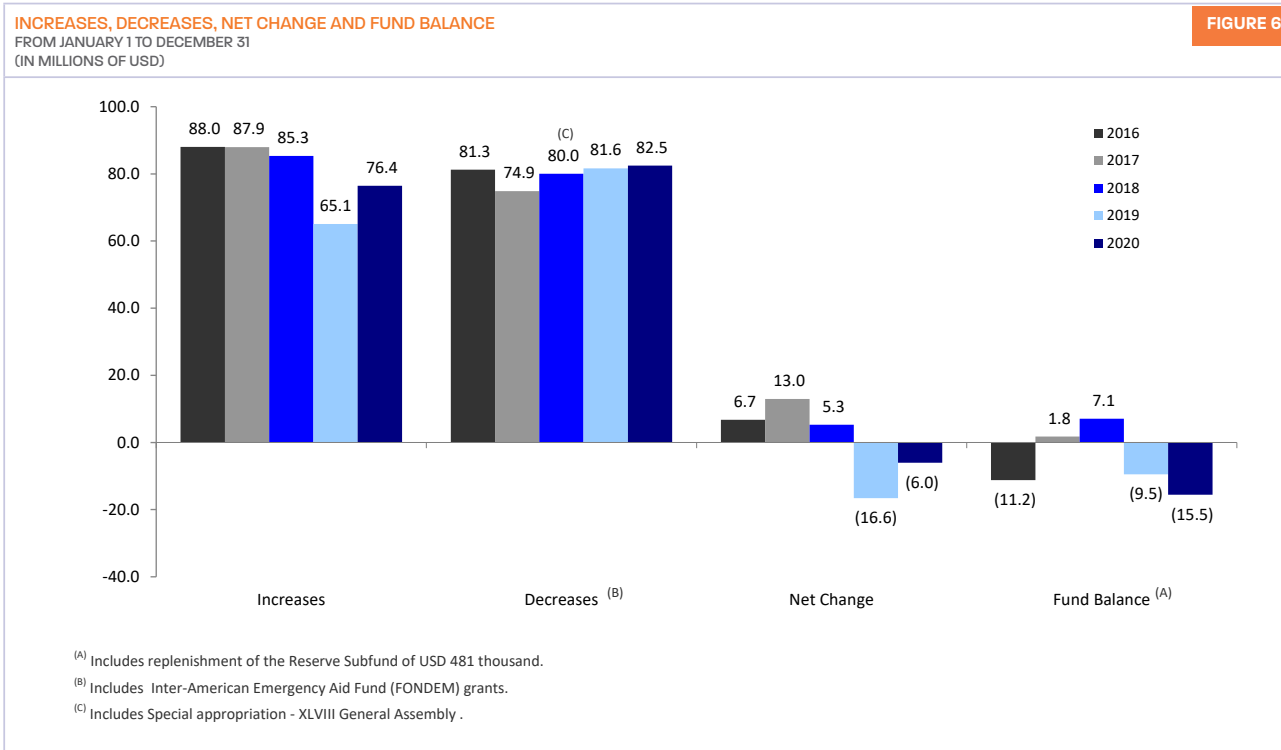


Regular Fund Financial Position

As of December 31, 2020, the Reserve Subfund ended with a USD 15.5 million deficit balance (Figure 6) which is backed up by USD 40.7 million of outstanding quota receivables.

During the year, the Regular Fund recorded increases of USD 76.4 million that represent an increment of 17.4%, when compared to 2019. The level of decreases went up by 1.0%, from USD 81.6 million in 2019 to USD 82.5 million in 2020. As a result, the net change in operating activities ended up with a deficit of USD 6.0 million, decreasing the fund balance, and mainly attributed to the outstanding quota receivables.

FIGURE 6



Regular Fund Liquidity Situation

The Regular Fund began and ended the year 2020 with a cash balance of USD 0 million after the temporary cash loan. At the end of December 31, 2020, the ending cash balance would have ended with a USD 1.7 million deficit; however, this was covered with a temporary cash loan from the OAS Treasury Fund as approved on June 27, 2019 by the General Assembly through Resolution AG/RES. 2940 (XLIX-O/19).

During 2020, the General Secretariat projected that the Regular Fund will temporarily have insufficient cash resources to meet its budgeted expenditure commitments given the unknown timing of the quota payments to be received during 2021. As a result, on October 20, 2020 the General Assembly through Resolution AG/RES. 2957 (L-O/20) "Program-Budget of the Organization for 2021" where in its clause 6 established: To authorize the General Secretariat to use in fiscal year 2021 an internal loan of up to the equivalent of 30% of the annual quotas (USD 25.4 million) from the Treasury Fund, which will allow it to cash manage the current budgeted expenses of the Regular Fund corresponding to fiscal year 2021.

During the first quarter of 2021, the GS/OAS received prior years quota payments from member states of USD 12.4 million allowing the full repayment of the 2020 OAS Treasury Fund loan.

OAS DEVELOPMENT COOPERATION FUND (OAS/DCF)

OAS Development Cooperation Fund Execution

In December 2020, the Inter-American Council for Integral Development (CIDI) approved "Inclusive Resilience for an Effective Recovery, with a Focus on Science and Technology" as the Area of Action for the 2021-2024 programming cycle to align its work with member states' urgent needs in responding to the COVID-19 pandemic and the post- pandemic period. The Area of Action contemplates four (4) program themes

2020 OAS/DCF PROJECTS IN EXECUTION
(BY SECTOR AND PROGRAM)

TABLE 2

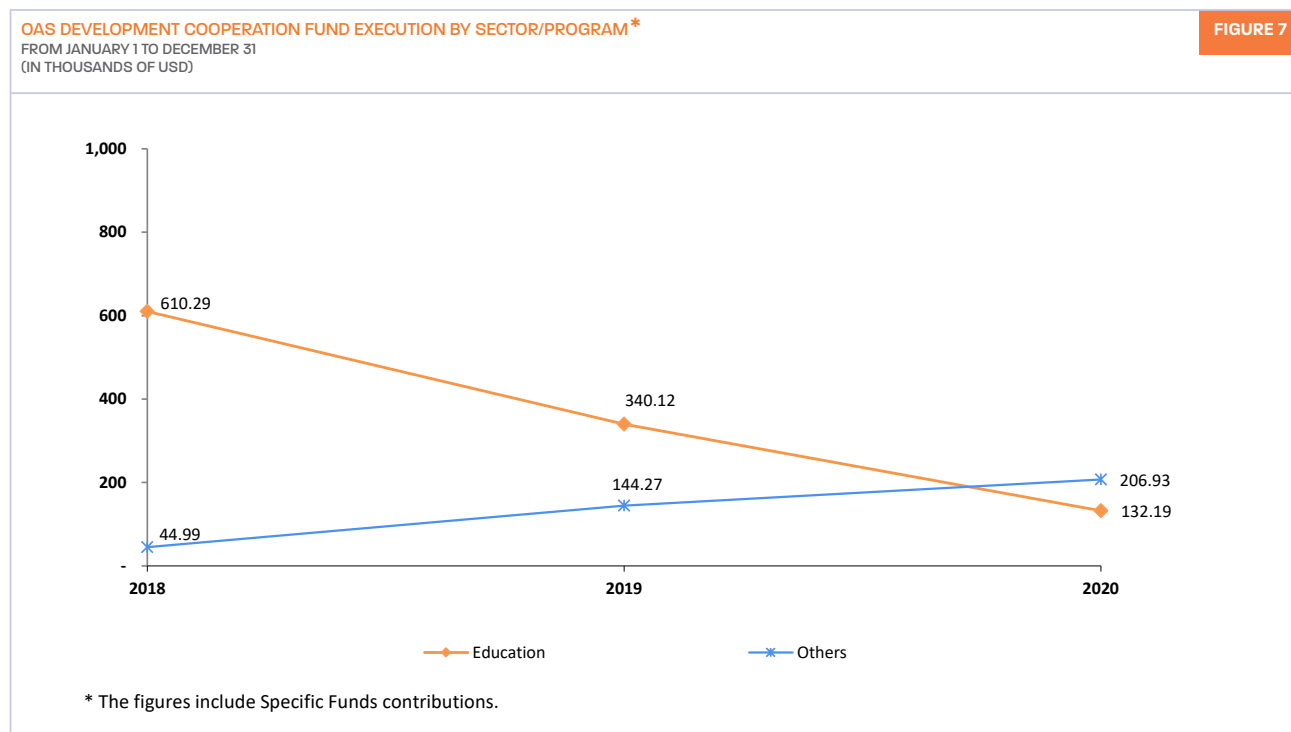
Sectors	Number of Projects
Education	16
Social Inclusion/Social Protection/ Productive Employment	-
Sustainable Development	-
Science & Technology	-
Trade	-
Culture	-
Democracy	-
Tourism	-
Total	16

with education and science and technology as crosscutting subjects. The program themes are: (i) Retooling micro, small and medium-sized enterprises (MSMEs) through innovation and technology; (ii) Innovative Reskilling for Tourism sector recovery and regional economies; (iii) Scientific and technological innovation for building resilience; and (iv) Science for decision making in disaster risk planning. In general terms, and consistent with the OAS Strategic Plan, programs funded and supported by the DCF will be aligned with framework instruments such as the 2030 Agenda and the Sustainable Development Goals (SDGs), the Sendai Framework for Disaster Risk Reduction, among other international instruments endorsed by member states. CIDI also approved seed funding in the amount of USD 1.7 million for a total of 17 eligible countries.

In 2020, 17 programs in the area of Education were in the implementation phase in the framework of the 2017-2021 programming cycle, with 3 lines of action related to the priority areas of the Inter-American Education Agenda (IEA) with science and technology as crosscutting subject. The areas of action are: (i) Quality, inclusive and equitable education; (ii) Strengthening of the teaching profession; and (iii) Comprehensive early childhood care. The projects were designed to strengthen the quality of education being offered in member states, as well to expand access of vulnerable groups such as women, youth, indigenous persons and rural communities. They also support the efforts of member states in the development and strengthening of policies to meet Goal 4 of the 2030 Agenda for Sustainable Development.

The COVID-19 pandemic affected the implementation of these 17 DCF programs in the framework of the 2017-2021 programming cycle in different proportion, mainly because several countries went through national lockdowns, closures of business and governmental changes in priorities to respond effectively to the expansion of COVID-19. To respond to this crisis, the MB/IACD extended the deadline to implement the programs from May 31, 2021 to December 31, 2021. Initially all programs entered a standstill stage, experiencing delays due to national lockdowns. However, some programs have been able to resume activities gradually to adapt to the new reality in the region: 8 programs have been able to resume their activities progressively (Antigua & Barbuda, Saint Kitts and Nevis, Barbados, Guyana, Saint Lucia, Saint Vincent & the Grenadines, Panama, El Salvador), 2 have modified activities to better align the program with national priorities (Ecuador, Peru), 3 remain stagnant (Jamaica, Honduras, Uruguay), 2 were able to continue implementing activities without major inconveniences (Argentina, The Bahamas) and 2 completed their activities when the COVID-19 was not yet affecting the region (Nicaragua, Costa Rica).

The OAS/DCF was restructured in 2014, partly in response to a reduction in contributions, and each new programming cycle is financed with the unused balances from previous cycles and the contributions made by Member States over a period of several years. The OAS/DCF leverages seed funding from Member States through partnerships and alliances with institutions with similar interests. Figure 7 shows the execution by Sector/ Program for the past three years.



Pledges and Payments

Voluntary pledges and payments to the OAS/DCF since the Statutes were restructured in 2014 ranged from USD 426.2 thousand in 2015 to USD 221.8 thousand in 2019. The focus on one sector per 4-year cycle under the new structure is meant to consolidate limited resources. Due the pandemic, fewer countries were able to make pledges and payments. At year-end, payments of pledges were received from eight member states totaling USD 157.9 thousand (Table 3). The eligibility for countries' participation in the 2021-2024 programming cycle was based on receipt of their 2019 OAS/DCF contributions; therefore, 17 countries were eligible under the OAS/DCF Statutes.

MEMBER STATES PAYMENTS TO OAS/DCF FROM JANUARY 1 TO DECEMBER 31, 2020 (IN USD)		TABLE 3	
Member States	Payments	Member States	Payments
Argentina	9,128	Jamaica	10,000
Barbados	16,400	Panama	6,000
Costa Rica	44,791	Peru	44,035
Dominica, Commonwealth of	5,100	Saint Lucia	7,584
Ecuador	20,000		
		Total Member States Payments	163,038

SPECIFIC FUNDS

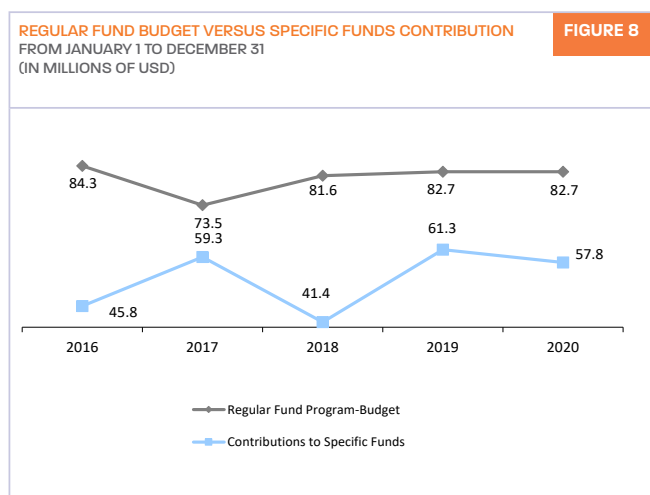
As defined by the General Standards that govern the operations of the General Secretariat, "Specific Funds are made up of special contributions, including those received without purposes and limitations specified by the donor, from member states and permanent observer states of the Organization and from other member states of the United Nations, as well as from individuals or public or private institutions, whether national or international for the execution and or strengthening of development cooperation activities or programs of the General Secretariat and other organs and entities of the Organization in accordance with agreements and contracts entered into by the General Secretariat in exercise of the powers conferred under the Charter".

Contributions to Specific Funds

Cash contributions to Specific Funds amounted to USD 57.8 million in 2020 (Figure 8) compared to USD 61.3 million in 2019, decreasing by USD 3.5 million, or 5.7%.

The three major contributors during 2020 (Table 4) were the United States with USD 25.5 million, or 44.1% of total contributions, followed by Canada with USD 6.9 million, or 11.9%, and The European Union with USD 3.2 million, or 5.6%. From the USD 57.8 million contributions received in 2020, 65.7% came from member states, 27% from permanent observers, and 7.3% from other donors.

When compared to 2019, member states contributions increased by 12.4% mainly due to higher contributions from the United States and Canada. Overall contributions from permanent observers decreased compared to 2019 levels by 25.8%, due to fewer contributions from The European Union, The Netherlands, and Sweden.



Contributions from institutions and other donors (i.e., non-member states and non-permanent observers) decreased by 34.5% primarily due to fewer contributions from the United Nations.

TOP 15 DONORS TO SPECIFIC FUNDS
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN THOUSANDS OF USD)

TABLE 4

	Member States	Permanent Observers	Institutions and Other Donors	TOTAL	%
United States	25,518.3	-	-	25,518.3	44.1%
Canada	6,885.8	-	-	6,885.8	11.9%
European Union	-	3,221.9	-	3,221.9	5.6%
Spain	-	2,513.5	-	2,513.5	4.3%
Switzerland	-	2,203.1	-	2,203.1	3.8%
El Salvador	2,010.0	-	-	2,010.0	3.5%
United Kingdom	-	1,961.4	-	1,961.4	3.4%
Germany	-	1,438.7	-	1,438.7	2.5%
Italy	-	1,260.3	-	1,260.3	2.2%
Sweden	-	1,179.9	-	1,179.9	2.0%
Dominican Republic	1,166.2	-	-	1,166.2	2.0%
Mexico	897.1	-	-	897.1	1.6%
Andean Development Corporation	-	-	636.1	636.1	1.1%
Netherlands	-	628.3	-	628.3	1.1%
Others*	1,505.6	1,229.7	3,592.1	6,327.4	10.9%
TOTAL	37,983.0	15,636.8	4,228.2	57,848.0	100.0%
Percentage by donor type	65.7%	27.0%	7.3%	100.0%	

*The remaining donors have been summarized under this line

2020 Specific Funds Expenditures

Expenditures totaled USD 50.4 million for Specific Funds during the fiscal year (Table 5). This amount is 17% less than the previous year. Of the OAS programmatic pillars, democracy and governance, multidimensional security, and human rights accounted for 83.5% of Specific Funds expenditures in 2020.

Within democracy and governance, the Department of Sustainable Democracy and Special Missions incurred USD 15.3 million (30.3%). The project with the most significant amount of expenditures was the Mission to Support the Peace Process in Colombia (OAS/MAPP). The Department of Public Security (DPS), and the Secretariat of the Inter-American Committee against Terrorism (CICTE), both within multidimensional security, incurred USD 4.4 million each, for a combined total of USD 8.8 million, or 17.4% of total Specific Funds expenditures. The projects “Improving Citizen Security through Comprehensive Action against Mines in Colombia” and “Cybersecurity and Cybercrime” are the activities with the highest amount of expenditures within DPS and CICTE, respectively. The Executive Secretariat of the Inter-American Commission on Human Rights (IACHR), which forms part of human rights, incurred USD 7.3 million (14.5%). The project “Increasing the effectiveness of the work of the Inter-American Commission on Human Rights during 2018-2021” is the activity that has incurred the largest expenditure within the IACHR.

SPECIFIC FUNDS EXPENDITURES BY CHAPTER AND PROGRAMMATIC PILLAR
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN THOUSANDS OF USD AND PERCENTAGES)

TABLE 5

Chapter	Programmatic Pillars								Grand Total	%
	Democracy and Governance	Multidimensional Security	Human Rights	Integral Development	Policy Direction	Support for the Member States	Administration	Infrastructure and Common Costs		
Ch. 6	19,507.9	-	-	-	-	-	-	-	19,507.9	38.7%
Ch. 8	-	13,784.8	-	-	-	-	-	-	13,784.8	27.4%
Ch. 3	221.4	-	7,713.9	3.1	-	-	-	-	7,938.4	15.8%
Ch. 7	-	-	-	4,919.0	-	-	-	-	4,919.0	9.7%
Ch. 9	513.5	-	-	-	690.2	33.7	-	-	1,237.4	2.5%
Ch. 1	-	-	-	-	970.9	-	-	-	970.9	1.9%
Ch. 2	-	-	-	-	59.0	456.2	-	-	515.2	1.0%
Ch. 4	-	-	-	-	423.7	-	17.8	-	441.5	0.9%
Ch. 10	-	-	-	-	426.7	-	-	-	426.7	0.8%
Ch. 5	-	-	301.6	-	-	-	-	-	301.6	0.6%
Others*	-	-	-	160.8	-	-	-	-	160.8	0.3%
Ch. 11	-	-	-	-	-	-	137.8	-	137.8	0.3%
Ch. 13	-	-	-	-	-	-	33.1	-	33.1	0.1%
Ch. 12	-	-	-	-	-	-	-	6.8	6.8	0.0%
Total	20,242.8	13,784.8	8,015.5	5,082.9	2,570.5	489.9	188.7	6.8	50,381.9	
%	40.2%	27.4%	15.9%	10.1%	5.1%	1.0%	0.3%	0.0%		100.0%

Chapter 1 - Secretary General
Chapter 2 - Assistant Secretary General
Chapter 3 - Principal and Specialized Organs
Chapter 4 - Strategic Counsel for Organizational Development and Management for Results
Chapter 5 - Secretariat for Access to Rights and Equity
Chapter 6 - Secretariat for Strengthening Democracy
Chapter 7 - Executive Secretariat for Integral Development
Chapter 8 - Secretariat for Multidimensional Security
Chapter 9 - Secretariat for Hemispheric Affairs
Chapter 10 - Secretariat for Legal Affairs
Chapter 11 - Secretariat for Administration and Finance
Chapter 12 - Basic Infrastructure and Common Costs
Chapter 13 - Oversight and Supervisory Bodies

*Includes CP/RES. 831 (1342/02) and FONDEM

Audits of Specific Funds Projects

The General Secretariat is required to conduct external financial audits of Specific Funds projects when stipulated in donor agreements. During 2020, five audit engagements were coordinated and/or collaborated with the following programs:

- **Chapter 3 - Principal and Specialized Organs**

Guaranteeing the Right to Freedom of Expression for the strengthening and preservation of democratic institutions and the rule of law in Latin America, for the period July 1, 2019 to June 30, 2020 (Sweden). The auditor's opinion was unmodified (clean opinion).

Monitoring Economic, Social, Cultural and Environmental Rights in C.A, for the period August 5, 2019 to July 31, 2020 (Norway). The auditor's opinion was unmodified (clean opinion).

- **Chapter 6 - Secretariat for Strengthening Democracy**

Basket Fund – Mission to Support the Peace Process in Colombia, for the period January 1, 2019 to December 31, 2019 (MAPP Basket Fund donors). The auditor's opinion was unmodified (clean opinion).

Mission to Support the Peace Process in Colombia, for the period October 1, 2017 to December 31, 2019 (Switzerland). The auditor's opinion was unmodified (clean opinion).

Strengthening the Capacities of Candidates in Areas of High Conflict during the Local Elections of Colombia 2019-2022, for the period June 17, 2019 to December 31, 2019 (Norway). The auditor's opinion was unmodified (clean opinion).

Support to confidence-building and Mediation in the Adjacency Zone between Guatemala and Belize, for the period July 18, 2017 to April 30, 2019 (European Union). The auditor's expenditure verification report was clear of findings.

At the end of 2020, there were two audits in progress.

SERVICE AND REVOLVING FUNDS

The OAS manages various activities through Service Accounts, allowing it to handle certain administrative functions not directly related to donor agreements or Trust Funds. The Service Accounts include the Building Management and Maintenance, Tax Equalization, Parking Services and Indirect Cost Recovery accounts, among others.

Building Management and Maintenance

This account is established for the purpose of administering costs related to the mortgage, management and maintenance of OAS buildings. The main source of income for this account is rental income for office space in the "F" Street Building (GSB) charged to outside organizations.

Parking Services

The purpose of this account is to administer garage maintenance and partially subsidize transportation costs for eligible employees. Parking fees deducted from employees' payroll finances this account which at year-end had an ending fund balance of approximately USD 0.4 million.

Tax Equalization

This account is established to reimburse eligible employees of the General Secretariat who are required to pay income taxes on their OAS income. These reimbursements are sponsored by their corresponding member state imposing said requirement. When the tax equalization account ends with a deficit during the year, a temporary inter-fund receivable account is recorded to cover this deficit from the Regular Fund. At year-end, the Tax Equalization account had a deficit of USD 4.2 million.

Indirect Cost Recovery (ICR) from Specific Funds

On May 23, 2007, the Permanent Council approved Resolution CP/RES. 919 (1597/07), which amended Articles 78 and 80 of the General Standards to establish a clear policy for the General Secretariat regarding the recovery of direct and indirect costs for projects funded by Specific Funds and Trust Funds. On May 29, 2007, the Secretary General, through Executive Order 07-01 (later revised on December 20, 2007) issued organizational definitions of direct and indirect costs, and required indirect cost recovery percentages for grant agreements with member states (11%) and other contributors (12%). CAAP members felt the need to differentiate ICR from contributions received from member states as compared to other contributors, thus approved different ICR rates for each of these groups. On November 28, 2017, the Secretary General, issued Executive Order 07-01 Rev. 3 superseding all prior Executive Orders and all other regulatory instruments of the General Secretariat regarding ICR. The new executive order established the ICR rate at 13% for all donors.

The ICR policy allows the GS/OAS to recover indirect costs from Specific Funds activities in a centralized manner. Indirect costs are those incurred to support Specific Funds activities that cannot be easily attributed to those activities. For example, indirect costs related to Specific Funds activities include salaries of personnel in the accounting or the external relations function of the GS/OAS.

Starting in 2013, the Fund for ICR is administered in a similar manner as the Regular Fund, with a program-budget approved by the OAS General Assembly.

In 2020, ICR income decreased compared to 2019. ICR inflows totaled USD 7.4 million while ICR outflows totaled USD 7.7 million, resulting in a net decrease of USD 0.3 million in the ICR Operations Subfund (ICROS) at year-end. After the addition of USD 6.8 million from the ICR Reserve Subfund (ICRRS), the Fund for ICR ended up with a total fund balance of USD 6.5 million.

SCHOLARSHIPS

In March 2020, the World Health Organization (WHO) declared the COVID-19 outbreak a pandemic and the OAS Scholarship and Training Programs were not exempt from related challenges. In a normal operating cycle, candidates submit their applications for OAS scholarships in March and, by June, the OAS notifies the selected candidates. Due to the liquidity problem faced by the organization, the programs that required resources from the Regular Fund for their execution were suspended from May to August last year. The selection process started in October 2020.

The impact of the pandemic on education systems throughout the Americas can be described as an unprecedented crisis in all areas, leading to a massive closure of onsite activities, which affected thousands of scholarship applicants and recipients throughout the region. The Organization upheld its uncompromised commitment to the professional development of the citizens of the Americas. The Department of Human Development, Education and Employment (DHDEE) successfully completed the process of awarding new scholarships corresponding to the 2020 cycle.

In 2020, 47 Academic Scholarships were offered to member states: 34 for graduate studies and 13 for undergraduate studies. A total of 36 scholarships were awarded; twenty-seven (27) new academic scholarships were awarded for graduate studies and nine (9) for undergraduate studies. The latter were awarded for the last two years of studies leading to a Bachelor's degree. These scholarships corresponded to the 2020 academic cohort and the programs of study commenced between August and December 2020.

Financing of the program is spread out over two fiscal years, which is a change from previous years. Starting with the 2020 cohort and following the recommendations of the Scholarships Working Group approved by CIDI, DHDEE stopped sending the scholarships to LASPAU, the Third-Party Administrator, for management and execution. The intent was to make no more than two payments for each scholarship. The first was to go directly to the universities for tuition, and then the remaining balance, if any, would go directly to the student to cover other acceptable scholarship benefits. Due to the difficulties presented by the pandemic, DHDEE made a one-time exception to send the full payments directly to the students, except in one case where there was a pre-existing agreement with the student's university. DHDEE will ask the recipients to provide supporting documentation showing how the funds were used.

At the end of the year, USD 51,912 were utilized from PAEC funding to cover the cost of Academic Program scholarships. The allotted funds were insufficient due partly to an underestimation of the costs from the Academic cohorts 2018 and 2019, reported in document AICD/JD/INF.65/20 dated March 13, 2020. Additional costs were also incurred in providing supplemental benefits to assist students during the pandemic.

Per authorization of the Management Board of the IACD and CIDI [in accordance with resolution CIDI/RES. 337 (LXXXVIII-O/19)], the selection took place under the PDSP guidelines established by the Manual of Procedures. For the 2020 academic cycle, the thirty-six (36) scholarships awarded have an estimated cost of USD 720,000 over two fiscal years. As of December 31, 2020, a total of 71 scholarship recipients of the Academic Program from cohorts 2018, 2019 and 2020 were pursuing studies and receiving GS/OAS benefits.

DHDEE continues its efforts to expand higher education opportunities for students using partnerships with universities throughout the Western Hemisphere. As of December 2020, the DHDEE had over 160 universities in 17 countries in the OAS consortium. Agreements with universities produce millions of dollars in savings through tuition waivers, reductions and other benefits. DHDEE also plans to pursue partnerships with university networks outside the consortium, allowing them to provide hundreds of additional educational opportunities.

The Professional Development Scholarships Program (PDSP) awards scholarships to pursue short-term training courses. PDSP scholarships are offered through cost sharing partnerships with OAS Member States, OAS Permanent Observer states, regional and international organizations, public and private agencies, philanthropic and commercial institutions, institutes of higher learning, or in coordination with other areas of the GS/OAS. In 2020, with funding of USD 75,000, the Professional Development Course Selection Committee selected 12 courses. Funds were eventually obligated for 11 courses. Due to the difficulties presented by the pandemic, the courses will be offered in 2021 with the expectation of awarding 192 scholarships.

In 2010, member states approved the “Partnership for Education and Training Programs” initiative or PAEC, for its acronym in Spanish. This program represents an additional mechanism to leverage funding from partnering institutions to further higher education in the Western Hemisphere. The OAS allocated USD 650,000 for 2020 to provide scholarships for OAS member state citizens to study in recognized and accredited universities and institutions in the member states and in the permanent observers countries. The Member States also approved the amount of USD 79,500 to cover operating costs of the PAEC-Brazil program.

In 2020, under the PAEC programs, the OAS offered 5,915 scholarships, of which 3,973 were awarded. They included certificates, Undergraduate degrees, Master’s degrees, Post-graduate certificate programs and Doctoral degrees. In the majority of cases, PAEC agreements required no monetary contribution by the OAS with only in-kind contributions. The success of the PAEC program is the result of partnerships with key entities, including the Coimbra Group of Brazilian Universities (GCUB), which offered 513 scholarships, and the National Council of Science and Technology (CONACYT) of Mexico, which offered 715 scholarships. In addition, the National Agency for Research and Development (ANID, former CONICYT) of Chile awarded 44 full scholarships to Doctoral students. Two agreements were signed with Soluciones Integrales de Formación y Gestión (STRUCTURALIA) to offer over 6,000 scholarships to citizens of the Americas in the largest OAS scholarship program ever established with one partner. Also, 930 CARICOM nationals were trained in areas of emerging need related to the COVID-19 pandemic, including the specific needs of the tourism sector, through the expanded Chilean Agency for International Development Cooperation (AGCID) Scholarship program. Other major partners include the Government of the Commonwealth of The Bahamas and the University of The West Indies.

The PAEC programs continue to leverage available funding, producing a consistently high number of scholarships with existing partners and the cultivation of new partnerships. Member States are monitoring the Academic Program to see the results of the changes that have been implemented over the last few years. Together with strategic partners, DHDEE provides access to quality, affordable educational opportunities to thousands of citizens of the hemisphere, thus contributing to the development priorities identified by OAS Member States.

RESPONSIBILITY FOR FINANCIAL STATEMENTS

The General Assembly approved the administration of the funds under its purview, to the General Secretariat and the Executive Secretariat for Integral Development (SEDI), and granted autonomy to certain organizations, agencies and/or entities.

During the years 2020 and 2019, the administration of the OAS entities contained in this report was divided as follows: the General Secretariat was responsible for financial administration of the Regular Fund, the OAS Development Cooperation Fund (OAS/DCF), Specific Funds projects, and Service and Revolving Funds. The Inter-American Defense Board received contributions from the OAS but operated administratively as an autonomous entity. All these funds fall under an independent audit conducted by BDO USA, LLP. The Retirement and Pension Fund conducts a separate independent audit performed by Mitchell & Titus, LLP, which is included in this publication under Section IV.

According to the separation of administrative responsibility mentioned above, the annual audit book for year 2020 is divided into four sections: Section I relates to the comments and recommendations by the Board of External Auditors to improve operating procedures and internal controls; Section II incorporates the financial statements of the funds administered by the General Secretariat; Section III incorporates the financial statements of entities related to the OAS that are administratively autonomous; and Section IV reflects the financial statements of the Retirement and Pension Fund.

As reflected in Section II, the General Secretariat has prepared and is responsible for the integrity of the financial data included in the accompanying combining financial statements. The combining statements for the Regular Fund, the OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds have been prepared in conformity with accounting practices prescribed by the Budgetary and Financial Rules of the Organization, which include the financially oriented General Standards that govern the operations of the General Secretariat and other provisions approved by the General Assembly. The accounting practices followed by the General Secretariat for these statements differ in certain respects from accounting principles generally accepted in the United States of America (US GAAP) customarily applied in the presentation of financial statements. A description of the significant differences with these principles is set forth in Note 2 to the combining financial statements.

The General Secretariat maintains an accounting system and related controls to provide reasonable assurance that financial records are reliable for preparing financial statements. The accounting system includes internal controls to provide assurance that proper procedures and methods of operations are used to implement plans, policies and directives of the General Secretariat.

In addition, the Board of External Auditors (Board), currently consisting of three members elected by the General Assembly, is authorized to audit all accounts, funds, and operations of the Organization. The Board has approved the engagement of the services of the independent accounting firm BDO USA, LLP, to audit the financial statements. BDO USA, LLP auditing procedures include the consideration of internal controls and selected tests of transactions and records. These auditing procedures are intended to provide a reasonable level of assurance that the financial statements are fairly stated in all material respects. The Board periodically meets with the independent auditors, officials of the General Secretariat, and internal auditors to review and evaluate accounting, auditing and financial reporting activities and responsibilities. The Board, the independent auditors, as well as the internal auditors, have unlimited access to all records maintained by the General Secretariat. For the Regular Fund, OAS/DCF, Specific Funds, and Service and Revolving Funds, the Leo S. Rowe Funds, the OAS Medical Benefits Trust Fund, and Trust for the Americas, the General Secretariat acts as Treasurer and in that capacity has prepared the financial statements, and is responsible for the integrity of the data contained therein.



**AMAZON
RAINFOREST**

Located in Brazil,
Bolivia, Colombia,
Ecuador, Guyana,
Peru, Suriname and
Venezuela

Regular Fund, OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds of the OAS

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Independent Auditor's Report

The Board of External Auditors
Organization of American States
Washington, District of Columbia

Report on the Audit of the Combining Financial Statements

Opinion

We have audited the combining financial statements of the Organization of American States Regular Fund, OAS Development Cooperation Fund, Specific Funds, and Service and Revolving Funds (the "Organization"), which comprise the combining statement of assets, liabilities and fund balances as of December 31, 2020, and the related combining statement of changes in fund balances for the year then ended, and the related notes to the combining financial statements.

In our opinion, the accompanying combining financial statements present fairly, in all material respects, the individual and combined assets, liabilities and fund balances of the Organization as of December 31, 2020, and the changes in fund balances for the year then ended in accordance with accounting principles prescribed by the Budgetary and Financial Rules of the Organization as described in Note 2 to the combining financial statements.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the external auditing requirements prescribed in Chapter IX of the General Standards of the Organization. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combining Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

As described in Note 2 to the combining financial statements, the Organization prepares its combining financial statements on the basis of accounting principles prescribed by the Budgetary and Financial Rules (which include the applicable financially-oriented General Standards adopted by the General Assembly of the Organization of American States), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Combining Financial Statements

Management is responsible for the preparation and fair presentation of the combining financial statements in accordance with accounting principles prescribed by the Budgetary and Financial Rules of the Organization as described in Note 2 to the combining financial statements; this includes determining that these financial reporting provisions are an acceptable basis for the preparation of the combining financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combining financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combining financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the combining financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Combining Financial Statements

Our objectives are to obtain reasonable assurance about whether the combining financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and the external auditing requirements prescribed in Chapter IX of the General Standards of the Organization will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combining financial statements.

In performing an audit in accordance with GAAS and the external auditing requirements prescribed in Chapter IX of the General Standards of the Organization, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combining financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combining financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combining financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.



We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Report on Summarized Comparative Information

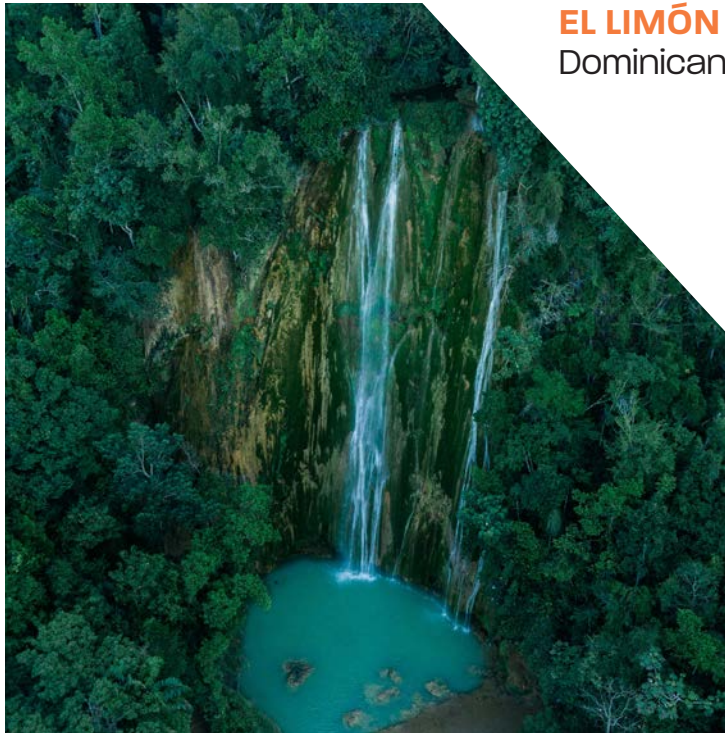
We have previously audited the Organization's 2019 combining financial statements, and we expressed an unmodified audit opinion on those audited combining financial statements in our report dated April 28, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material respects, with the audited combining financial statements from which it has been derived.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the combining financial statements as a whole. The accompanying information in the Supplementary Schedules 1 through 7 is presented for purposes of additional analysis and is not a required part of the combining financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combining financial statements. The information has been subjected to the auditing procedures applied in the audit of the combining financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combining financial statements or to the combining financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combining financial statements as a whole.

BDO USA, LLP

April 30, 2021



EL LIMÓN WATERFALL
Dominican Republic



CHIMBORAZO VOLCANO
Ecuador

EXHIBIT 1

ORGANIZATION OF AMERICAN STATES
COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES
 AS OF DECEMBER 31, 2020, WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019
 (IN THOUSANDS OF USD)

	Notes	Regular Fund	OAS/DCF	Specific Funds	Service and Revolving Funds (A)	Elimination of Interfund Transactions	Combined	
							2020	2019
ASSETS								
Cash and equity in OAS Treasury Fund	5	-	6,287	63,094	14,554	-	83,935	72,924
Deferred charges related to future year's appropriations (B)	14	7,958	-	-	-	-	7,958	8,181
Due from the Regular Fund (C)	15	-	-	1,331	366	(1,697)	-	-
Other assets		511	-	-	240	-	751	415
Investment in fixed asset fund	8	45,563	-	-	-	-	45,563	46,558
Total assets		54,032	6,287	64,425	15,160	(1,697)	138,207	128,078
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Unliquidated obligations		2,293	426	12,557	1,448	-	16,724	21,891
Quotas / pledges collected in advance		9,027	-	-	-	-	9,027	51
Amounts to be charged to future year's appropriations (B)	14	7,958	-	-	-	-	7,958	8,181
Due to the OAS Treasury Fund for temporary loan (C)	15	1,697	-	-	-	(1,697)	-	-
Accounts payable and other liabilities		1,470	17	2,865	1,015	-	5,367	3,936
Reserve for payroll terminations		1,551	-	-	4,080	-	5,631	4,238
Demand notes payable	12	16,015	-	-	-	-	16,015	16,830
Total liabilities		40,011	443	15,422	6,543	(1,697)	60,722	55,127
FUND BALANCES								
Unrestricted reserve subfund	7	(15,527)	-	-	-	-	(15,527)	(9,503)
Fund balance		-	5,844	49,003	8,617	-	63,464	52,726
Total fund balance		(15,527)	5,844	49,003	8,617	-	47,937	43,223
Restricted for fixed assets	7	29,548	-	-	-	-	29,548	29,728
Total liabilities and fund balances		54,032	6,287	64,425	15,160	(1,697)	138,207	128,078

(A) Includes tax equalization account.

(B) Present value of OAS annuities (life payments to former Secretary Generals and former Assistant Secretary Generals).

(C) Temporary loan approved by the Permanent Council AG/RES. 2940 (XLIX-O/19).

The accompanying notes form part of the combining financial statements.

ORGANIZATION OF AMERICAN STATES
 COMBINING STATEMENT OF CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2020, WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019
 (IN THOUSANDS OF USD)

	Notes	Regular Fund	OAS/DCF	Specific Funds	Service and Revolving Funds ^(A)	Elimination of Interfund Transactions	Combined	
							2020	2019
INCREASES								
Quota and pledge receipts		76,180	163	-	-	-	76,343	64,842
Less: prompt payment credits		(300)	-	-	-	-	(300)	(175)
Contributions	10	-	-	57,848	-	-	57,848	61,313
Tax reimbursement	11	-	-	-	4,120	-	4,120	1,025
Transfers		-	-	66	279	(345)	-	3
Interest income		15	70	757	42	-	884	1,777
Administrative and technical support		-	-	-	7,265	(7,265)	-	-
Rental		-	-	-	1,802	-	1,802	2,379
Other income and refunds	13	531	47	540	2,782	(2,332)	1,568	1,719
Total increases		76,426	280	59,211	16,290	(9,942)	142,265	132,883
DECREASES								
Expenditures and obligations	7,9,12,14,16,17	82,250	169	50,393 ^(B)	6,388 ^(B)	(8,896)	130,304	143,767
Tax reimbursement	11	-	-	-	4,535	-	4,535	4,191
Transfers		-	-	978	167	(1,046)	99	286
Returns to donors		-	-	2,413	-	-	2,413	2,244
FONDEM grants		200	-	-	-	-	200	25
Total decreases		82,450	169	53,784	11,090	(9,942)	137,551	150,513
Net (decrease) increase during period		(6,024)	111	5,427	5,200	-	4,714	(17,630)
Fund balances, beginning of period		(9,503)	5,733	43,576	3,417	-	43,223	60,853
FUND BALANCES, END OF PERIOD		(15,527)	5,844	49,003	8,617	-	47,937	43,223

^(A) Includes tax equalization account.

^(B) Net execution, comprised of 2020 expenditures plus 2020 Unliquidated Obligations less 2019 carryover obligations.

The accompanying notes form part of the combining financial statements.

NOTES TO COMBINING FINANCIAL STATEMENTS

1. Organization and Combining Financial Statements

The Charter of the Organization of American States (OAS) was signed in Bogotá, Colombia in 1948 and amended by the Protocol of Buenos Aires in 1967, by the Protocol of Cartagena de Indias in 1985, by the Protocol of Washington in 1992, and by the Protocol of Managua in 1993. In this charter, the OAS was created as an international organization to achieve an order of peace and justice, to promote solidarity, to strengthen collaboration, and to defend the member states' sovereignty, territorial integrity, and independence. The OAS is a regional agency, within the United Nations. The OAS accomplishes its purposes by means of (I) the General Assembly, (II) the Meeting of Consultation of Ministers of Foreign Affairs, (III) the Councils, (IV) the Inter-American Juridical Committee, (V) the Inter-American Commission on Human Rights, and (VI) the General Secretariat.

The General Secretariat is the central and permanent organ of OAS. To ensure observance of limitations and restrictions placed on the use of resources available to OAS, the accounts of OAS are maintained in accordance with fund accounting principles. Separate accounts are maintained for each fund. The combining financial statements of the OAS include the financial statements of the Regular Fund, the OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds.

The combined financial position and changes in fund balances of the Regular Fund, OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds are reflected in Exhibits 1 and 2 on a combining basis and all interfund activity has been eliminated. Combined statement totals for 2019, are presented for comparative purposes.

In the accompanying combining financial statements, the funds administered by the General Secretariat are grouped in the following categories, according to their source of financing and purpose:

1.1. General and Operating Subfunds

Regular Fund

The Regular Fund is financed primarily by the assessment of quotas to the member states and contributions from certain other OAS funds. The purpose of this fund is to provide the General Secretariat with general support as well as technical supervision and administrative services to the programs. In addition to the General Secretariat, the following organs, specialized organizations, agencies and entities are financed wholly or in part through budgetary appropriations of the Regular Fund:

- General Assembly
- Permanent Council of the OAS
- Inter-American Commission on Human Rights
- Inter-American Court on Human Rights
- Inter-American Commission of Women
- Inter-American Juridical Committee
- Inter-American Children's Institute
- Inter-American Commission for Drug Abuse Control
- Inter-American Telecommunications Commission
- Inter-American Defense Board
- Executive Secretariat for Integral Development
- Pan American Development Foundation
- Trust for the Americas

OAS Development Cooperation Fund (OAS/DCF)

OAS/DCF is financed mainly by voluntary contributions of the member states. The OAS/DCF finances the multilateral and national cooperation programs, projects and activities approved by Management Board of the Inter-American Agency for Cooperation and Development (MB/IACD) and the Inter-American Council for Integral Development (CIDI), under the Statutes approved by the Inter-American Council for Integral Development and the General Assembly. The revised procedures for programming under the OAS/DCF require CIDI's approval of the Area of Action for each programming cycle.

In 2017, CIDI approved the area of "Education" for the programming cycle 2017-2021. 16 countries had begun implementation of their programs by the end of 2018 and an additional country initiated its program in 2019. The COVID-19 pandemic affected the implementation of these 17 DCF programs in different ways. To respond to this crisis, the MB/IACD extended

the deadline for implementation of the programs from May 31, 2021, to December 31, 2021. In addition, in December 2020, the Inter-American Council for Integral Development (CIDI) approved “Inclusive Resilience for an Effective Recovery, with a Focus on Science and Technology” as the Area of Action for the 2021-2024 programming cycle to align its work with member states’ urgent needs in responding to the COVID-19 pandemic and the post-pandemic period.

Specific Funds

The Specific Funds are financed by grants or bequests for activities specified by donors, and any other contributions by national or international, public or private entities, for carrying out or strengthening specific activities or programs of the General Secretariat. These funds have been segregated for specific purposes and their use is limited through designation by the General Assembly, the General Secretariat and/or the donor.

Service and Revolving Funds

The OAS manages several activities identified as Service and Revolving Funds, which allows the organization to handle certain administrative activities not directly related to donor agreements or Trust Funds. Since 2005, the OAS has segregated these funds from the Specific Funds’ financial statements to reflect the impact of those Funds.

Other Entities and Specialized Organizations

The assets and liabilities as of December 31, 2020 and 2019, and the related income and expenses for the years then ended of the following organizations, which are subject to separate budgetary control and financial reporting, are not included within the accompanying combining financial statements of the OAS (Exhibits 1 and 2):

- Inter-American Defense Board *
- Inter-American Institute for Cooperation on Agriculture
- Leo S. Rowe Pan American Fund *
- OAS Medical Benefits Trust Fund *
- OAS Retirement and Pension Fund
- Pan American Development Foundation *
- Pan American Health Organization
- Pan American Institute of Geography and History
- Rowe Memorial Benefit Fund
- Secretariat of the Inter-American Court of Human Rights*
- Trust for the Americas*

1.2. Other Subfunds

The Regular Fund is divided into two subfunds: Operating Subfund and the Reserve Subfund.

Operating Subfund

In accordance with the Regular Fund Program-Budget, all income of the Regular Fund is credited to, and all obligations and expenditures are charged to the Operating Subfund, except for those amounts allocated to the Reserve Subfund or Supplementary Appropriations.

Reserve Subfund

The purpose of the Reserve Subfund is to ensure the regular and continuous financial functioning of the General Secretariat. At the end of the fiscal year, the amounts remaining in the Operating Subfund become part of the Reserve Subfund. The amount of this Subfund shall be equivalent to 30 percent of the total annual quotas of the member states. Amounts in excess of the 30 percent shall be available for any purpose approved by the General Assembly. As of December 31, 2020 and 2019, the total fund balance was insufficient to provide 30 percent to this balance.

2. Accounting Principles

The accompanying combining financial statements have been prepared in accordance with the Budgetary and Financial Rules of the OAS (the Rules). The Rules provide the basis for the accounting principles applied in the preparation of the combining financial statements. The Rules were adopted to meet budgetary and other requirements of the OAS, and as such, result in accounting principles and financial statement presentation and disclosures, which vary in certain material respects from those prescribed under accounting principles generally accepted in the United States of America (US GAAP). The OAS has not quantified the impact of these differences on the combining financial statements. The significant deviations are listed as follows and in various other notes.

* Recipients of cash from the Regular Fund.

- A. The General Secretariat deems impractical to evaluate the collectability of assessed but uncollected quotas; therefore, quotas and pledges are included in the combining financial statements of the various funds only to the extent collected. Contributions from member states and from other interested parties for specific purposes are similarly recorded at the time of collection.
- B. Unliquidated obligations in certain funds include amounts related to commitments to disburse monies for the procurement of goods or services in future periods. Such amounts represent liabilities to third parties at the end of the respective periods and are anticipated to be expended in the subsequent year during the completion of a particular program or activity. Unliquidated obligations in the Regular Fund are de-obligated upon the expiration of the related appropriation. Those de-obligated obligations are recorded as other income in the accompanying combining financial statements.
- C. The OAS provides certain benefits to its employees that accrue to them during periods of employment and are payable at various times during employment or upon separation, whether voluntary or involuntary. Costs for such employee benefits are recorded upon payment rather than as such benefits accrue. For more information on cost details see Note 17.
- D. The General Assembly of the OAS adopts a consolidated program budget which includes the budgets for the Regular Fund. In the combining budget, the amounts appropriated for substantially all approved career personnel costs are included in the Regular Fund's budget. In addition, certain other administrative costs benefiting all funds are included in the budget of the Regular Fund. In lieu of allocating these costs to various funds on a services-rendered basis, the General Assembly has provided that the other funds pay a contribution to the Regular Fund for administrative and technical support. The amount of the contribution may not bear a direct relationship to the actual cost of the services provided to those funds during the period.
- E. The Statement of Assets, Liabilities and Fund Balances of the Regular Fund includes certain amounts to be charged against future appropriations. These expenditures are deferred as there is no approved budgetary financing. This deferral does not relate to the period in which the benefits accrue.
- F. The Statement of Assets, Liabilities and Fund Balances of the Regular Fund does not account for unexpended advances issued in the performance of certain OAS programs as they are recorded as expenses (Note 9).
- G. Contributions from member states and other interested parties in the form of use of facilities and services are received for certain activities administered by the General Secretariat. No amounts are recorded in the accompanying combining financial statements relating to the use of such facilities or services in as much as the General Secretariat currently does not have an objective procedure to value these amounts.
- H. A cash flow statement is not provided and certain other provisions pertaining to accounting principles generally accepted in the United States of America (US GAAP) related to financial statement presentation are not applied. In addition, unrealized gains/(losses) on investments are not included in income, and investments are recorded at historical cost, not at fair value.
- I. The OAS has created revolving accounts (Service and Revolving Funds) according to its rules for the allocation of common costs among the various OAS funds and entities and other administrative activities that are not necessarily donor related. The major purpose of Service and Revolving Funds is the identification of costs that should be allocated to various OAS dependencies or to manage administrative activities. Those entities to which the costs are allocated recognize the amount as expenditures and a reduction in cash, and the Service and Revolving Funds recognize the related income and the expenditures to third party vendors.
- J. OAS/DCF pledges received in a fiscal year are expended in the next approved execution cycle. Revenue is recognized in the year it is received and credited to the OAS/DCF Sectorial accounts as instructed by the contributing countries until project execution the following fiscal year. This policy reflects the provisions of the OAS/DCF statutes.
- K. The OAS does not account for the interest rate swap agreement under Financial Accounting Standards Board Accounting Standards Codification 815 (FASB ASC 815), "Derivatives and Hedging".
- L. The OAS charges the Indirect Cost Recovery (ICR) to all eligible contributions when cash is received; to contributions received as unprogrammed the charge is made only when funds are programmed. In cases of reimbursable-based agreements, the OAS charges ICR based on the availability provided to spend before the cash contribution is received.
- M. As an international organization, the OAS is immune from United States of America Federal income taxes. This consideration also applies to funds listed in this Chapter.
- N. The revenue recognition policy of the OAS does not follow the accounting guidance under US GAAP in relation to revenue from contracts with customers FASB Accounting Standards Update (Topic 606), and the accounting guidance for contributions received (Topic 958-605).

3. Use of Estimates

The preparation of the combining financial statements in accordance with the Rules requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities as of the date of the combining financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

4. Foreign Currencies

Certain income and expense transactions during 2020 and 2019 were in currencies other than the U.S. dollar. These transactions have been translated into U.S. dollar equivalents at rates of exchange in effect at the time of the transactions. Foreign currency assets included in the accompanying combining financial statements, consisting principally of cash and time deposits amounting to USD 343,673 and USD 256,524 as of December 31, 2020 and 2019, respectively, have been translated into the U.S. dollar at the applicable exchange rates at December 31. Certain currencies cannot be converted from their domiciled currency and, therefore, must be utilized in foreign local currency for local OAS activities.

5. 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 General Secretariat maintains equity to the extent of its cash balance retained therein. The General Secretariat administers the OAS Treasury Fund, and amounts not immediately required for operations are invested. Income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance. The composition of the OAS Treasury Fund as of December 31 is shown in Table 1.

OAS TREASURY FUND AS OF DECEMBER 31 (IN USD)	TABLE 1	
	2020	2019
Demand, Time Deposits and Investments, net of USD 0 and USD 17,260 representing checks not presented for payment as of December 31, 2020 and 2019, respectively	88,374,589	76,262,358
Accrued Receivables	292	3,751
Scheduled Disbursements	(174,229)	(470,750)
Local Currency at National Offices	343,673	256,524
	88,544,325	76,051,883
Less: Equity of Trust Funds	4,619,024	3,138,580
Add: Petty Cash	10,300	10,700
	83,935,601	72,924,003

6. Regular Fund Liquidity Situation

At the end of December 31, 2020, the Regular Fund's cash balance would have ended with a USD 1.7 million deficit if it was not for the temporary cash loan from the OAS Treasury Fund as approved by the General Assembly for the fiscal year 2020 (see Note 15 for more details on the loan). The OAS Treasury Fund loan was fully repaid during the first quarter of 2021 with quota payments received from the 2020 quotas receivable.

In addition, the General Secretariat projected that the Regular Fund will temporarily have insufficient cash resources to meet its budgeted expenditure commitments given the unknown timing of the quota payments to be received during 2021. As a result, on October 20, 2020, the General Assembly through Resolution AG/RES. 2957 (L-O/20) "Program-Budget of the Organization for 2021" wherein its clause 6 established: To authorize the General Secretariat to use in fiscal year 2021 an internal loan of up to the equivalent of 30.0% of the annual quotas (USD 25.4 million) from the OAS Treasury Fund, which will allow it to cash manage the current budgeted expenses of the Regular Fund corresponding to fiscal year 2021.

7. Regular Fund Balance

The Regular Fund Balance ended with a deficit balance of USD 15.5 million increasing from the deficit of USD 9.5 million presented at the beginning of the year. The year-end amount would be financed by the Member States' quota receivables of USD 40.7 million at year end. The 2020 Program-Budget resolution AG/RES. 2940 (XLIX-O/19) did not allocate an amount to the replenishment of the Reserve Subfund as done in previous years (see Table 2).

FUND BALANCE ACCOUNTS (IN THOUSANDS OF USD)		TABLE 2		
	Reserve Subfund			Restricted for Fixed Assets
	Unappropriated	Replenishment	Total	
Balance as of 12/31/2019	(9,984)	481	(9,503)	29,728
Decrease during period	(6,024)	-	(6,024)	(180)
Balance as of 12/31/2020	(16,008)	481	(15,527)	29,548

8. Fixed Assets

The General Secretariat follows the practice of charging to the current fiscal period operations/appropriations the amount disbursed in improving the real property owned and acquiring equipment and works of art and subsequently capitalizing such acquisitions in a separate Fixed Assets Fund. This practice allows the OAS to continue to reflect those expenditures for fixed assets against the amounts appropriated for such purposes while, at the same time, presenting them as capitalized assets on the Combining Statement of Assets, Liabilities and Fund Balances. Only those assets under direct control of the General Secretariat at its headquarters, its offices in the member states and certain assets within the missions are included in the combining financial statements.

Fixed assets are recorded at cost and depreciated on a straight line basis over their estimated useful lives. The composition of fixed assets as of December 31 is shown in Table 3. The historical cost of fixed assets equaled USD 97.5 million, net of accumulated depreciation of USD 52 million, resulting in a total book value of USD 45.5 million.

COMPOSITION OF FIXED ASSETS AS OF DECEMBER 31 (IN USD)		TABLE 3	
Asset	Depreciation Basis	2020	2019
Land	N/A	5,491,305	5,491,305
Buildings	50 years	69,193,464	68,940,624
Vehicles	5 years	4,644,583	5,212,367
Furniture	10 years	3,319,063	3,339,912
Technical Machinery & Equipment	5 - 10 years	11,516,914	11,560,183
Works of Art	N/A	3,406,794	3,406,867
Collections	N/A	1,350	1,350
		97,573,473	97,952,609
Less: Accumulated Depreciation		(52,010,339)	(51,394,835)
Net Book Value as of December 31		45,563,134	46,557,774

During 2020, the total capitalized purchases of fixed assets were USD 1.34 million. Fixed assets retirements were also recorded totaling USD 1.72 million as of December 31.

9. Accountable Advances

In the performance of various activities, the administrators of the various funds may deem it necessary to advance funds for conducting a program or a specific event prior to the actual expenses being incurred, like activities in remote locations. In the opinion of the administrators of the funds, such action is necessary to assure the timely performance of such activities.

Recipients of advances are required to submit an accounting or suitable supporting documentation for the resulting expenditures in a form deemed adequate by the administrators of the funds and by the Department of Financial Services. Advances of this nature are recorded as expenditures in the period in which funds are advanced.

10. Contributions to Specific Funds

Contributions by donor to Specific Funds during the year ended December 31, 2020, as reflected in Exhibit 2 of the accompanying combining financial statements, are shown in Table 4.

11. Tax Reimbursements

Tax reimbursements represent amounts paid to certain employees of the OAS for income taxes paid to their respective member state. The OAS is responsible for reimbursement of income taxes to qualified individuals. At the same time, the member states which impose said requirement are responsible for reimbursement to the OAS for the amount disbursed to the employee. The OAS is sometimes required to reimburse taxes to staff members prior to receipt of payment by the member states. During fiscal years 2020 and 2019, OAS paid USD 4,534,829 and USD 4,190,632, respectively.

12. Demand Notes Payable

Demand Notes Payable were incurred solely by the Regular Fund under the terms and conditions presented in Table 5. On October 24, 2001, the OAS issued twenty-five million dollars (USD 25,000,000) in the aggregate principal amount.

Demand Notes, Series A (Demand notes), used the proceeds to pay off an existing mortgage, pay financing fees and finance the cost of improvements to the General Secretariat Building (GSB) located at 1889 F Street N.W. Washington, DC.

The Demand notes will mature on March 1, 2033. In support of the Demand notes, Bank of America NA provided the OAS with a letter of credit which will expire

CONTRIBUTIONS TO SPECIFIC FUNDS
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

TABLE 4

MEMBER STATES		
Argentina	37,460	
Barbados	10,000	
Belize	11,098	
Bolivia	5,000	
Brazil	10,000	
Canada	6,885,792	
Chile	136,996	
Colombia	72,738	
Costa Rica	49,505	
Dominica, Commonwealth of	14,232	
Dominican Republic	1,166,196	
El Salvador	2,009,986	
Grenada	5,000	
Guatemala	52,649	
Haiti	399,970	
Honduras	215,282	
Mexico	897,106	
Nicaragua	7,000	
Panama	136,100	
Paraguay	50,000	
Peru	38,164	
St. Kitts and Nevis	1,445	
St. Lucia	18,621	
St. Vincent and the Grenadines	164,337	
Trinidad and Tobago	25,000	
United States	25,518,307	
Uruguay	45,000	
Total Member States	37,982,984	65.7%
PERMANENT OBSERVERS		
China	31,000	
European Union	3,221,879	
France	87,299	
Germany	1,438,748	
Ireland	60,425	
Israel	5,143	
Italy	1,260,271	
Korea	431,908	
Luxembourg	222,820	
Morocco	5,000	
Netherlands	628,273	
Norway	185,878	
Principality of Liechtenstein	20,212	
Qatar	39,980	
Republic of Estonia	120,010	
Republic of Serbia	10,000	
Spain	2,513,469	
Sweden	1,179,904	
Switzerland	2,203,117	
Ukraine	10,000	
United Kingdom	1,961,435	
Total Permanent Observers	15,636,771	27.0%
INSTITUTIONS AND OTHER DONORS		
Amazon Web Services	50,000	
Andean Development Corporation	636,110	
Cisco Systems, Inc	50,199	
Ford Foundation	293,250	
Google Inc.	60,000	
I-A Development Bank	276,026	
Pan American Development Foundation	371,036	
Profuturo Foundation	395,363	
Regional Security System	84,360	
United Nations	534,227	
Other donors *	1,477,723	
Total Institutions and Others	4,228,294	7.3%
GRAND TOTAL	57,848,049	100.0%

*The remaining donors have been summarized under this line.

on November 1, 2024. Although the Demand notes were issued in a variable rate mode, the OAS entered into an interest rate agreement with Bank of America locking in the interest it will pay on the Demand notes to 6.37%. The principal due balance as of December 31, 2020 and 2019 was USD 16,015,000 and USD 16,830,000, respectively.

Swap Agreement

As the OAS does not follow accounting principles generally accepted in the United States of America (US GAAP), the OAS does not account for the interest rate swap agreement under Financial Accounting Standards Board Accounting Standards Codification 815 (FASB ASC 815), "Derivatives and Hedging". Thus, the OAS has not determined whether this swap is an effective or ineffective hedge relationship, and has not recorded the fair value of the swap.

During fiscal years 2020 and 2019, the OAS paid USD 1,209,256 and USD 1,211,882, respectively, of interest expense and fees related to the swap agreement, of which USD 19,153 and USD 20,021 related to bank fees, respectively.

The OAS has various debt covenants related to the Demand notes. Management is not aware of any matters that would cause them not to be in compliance with all covenants during fiscal years 2020 and 2019. The swap agreement may be terminated early due to a number of circumstances, including default, as defined in the agreement, by OAS or the swap counterparty or prepayment by the OAS of the variable-rate notes.

The swap agreement will mature on March 1, 2033. If the swap agreement is terminated early, the variable-rate notes would no longer carry a fixed interest rate, and settlement would occur between the OAS and the swap counterparty related to any loss, as defined in the agreement. The swap had a negative mark-to-market value, as reported by the counterparty of approximately USD 6.4 million and USD 5.6 million at December 31, 2020 and 2019, respectively.

13. Leases

The General Secretariat has eight leasing contracts. The OAS leases space in its General Secretariat Building (GSB) to other tenants, and occasionally rents the Hall of the Americas and the Art Museum of the Americas for external and internal events. The tenant's leases have various terms of 5 to 15 years, extending through June 2033. The OAS earned rental income, and income from events totaling USD 1,802,032 and USD 2,379,096 for the years ended December 31, 2020 and 2019, respectively.

14. Retirement Plans

Staff members of the General Secretariat of OAS are required to join the Retirement and Pension Plan, Provident Plan or 401(M) Plan, as a condition of employment. In addition under special agreements, employees of other agencies of the Inter-American system may also participate in these Plans. The following agencies are current participants: the Inter-American Institute for Cooperation on Agriculture (IICA), the Inter-American Defense Board (IADB), and the Inter-American Court of Human Rights (I/A Court).

The Retirement and Pension Plan is a contributory defined benefit retirement plan. Mandatory contributions are shared 2/3 by the institution and 1/3 by the staff member. The Provident Plan is a contributory savings plan established for the benefit of employees under short-term contracts. Mandatory contributions to the Provident Plan are made in equal amounts and participants are fully vested at all times in their respective balances in the Plan.

DEMAND NOTES, TERMS AND CONDITIONS
(IN USD)

TABLE 5

Principal balance as of December 31, 2020	16,015,000
Repayment terms	Due on demand, scheduled payments due in monthly installments beginning on September 1, 2003, through March 1, 2033. Scheduled payments are made semiannually.
Annual interest rate	6.37%
Interest expense and fees:	
2019	1,211,882
2020	1,209,256
Scheduled Principal Payments	
Prior Years	8,170,000
2020	815,000
2021	870,000
2022	935,000
2023	985,000
2024	1,050,000
2025	1,120,000
2026 and there after	11,055,000
Total	25,000,000

The 401(M) plan is also a contributory plan designed for members with a contract for a limited time in excess of one year or for members who have not elected participation in the Retirement and Pension Plan. The 401(M) is similar in its nature to an Individual Retirement Account (IRA). Pension expense for the Retirement and Pension, Provident and 401(M) Plans carried by the Regular Fund amounted to USD 7,567,718 in 2020 and USD 7,263,431 in 2019.

In addition to the retirement plans described above, the General Secretariat provides a lifetime annuity to former Secretary Generals and Assistant Secretary Generals with survival benefits for their spouses and has extended pension benefits to certain former staff members with expired fixed term pensions. The approximate cost of these annuities, USD 497,700 and USD 484,348 in 2020 and 2019, respectively, is budgeted and recognized in the year paid. The approximate present value of estimated future payments of USD 8.0 million and USD 8.2 million as of December 31, 2020 and 2019, respectively, is reflected in the amounts to be charged to future year's appropriations in the Combining Statement of Assets, Liabilities and Fund Balances of the Regular Fund.

As the OAS does not follow accounting principles generally accepted in the United States of America (US GAAP), the OAS does not account for costs and any associated liabilities or assets related to any of its retirement plans under applicable pronouncements of the Financial Accounting Standards Board (FASB). Retirement plan costs are recorded as funded on a cash basis.

15. OAS Treasury Fund Temporary Loan to the Regular Fund

In accordance to the resolution of the Permanent Council (CP): CP/RES. 1105 (2168/18) and the resolution of the Assembly General (AG) AG/RES. 2940 (XLIX-O/19), it was granted authorization to the General Secretariat to temporarily utilize funds from the OAS Treasury Fund as an internal loan to cover budgeted 2019 and 2020 Regular Fund expenditures, respectively. On October 20, 2020, the General Assembly through Resolution AG/RES. 2957 (L-O/20) "Program-Budget of the Organization for 2021" where in its clause 6 established: To authorize the General Secretariat to use in fiscal year 2021 an internal loan of up to the equivalent of 30% of the annual quotas (USD 25.4 million) from the Treasury Fund, which will allow it to cash manage the current budgeted expenses of the Regular Fund corresponding to fiscal year 2021. These authorizations to borrow from the Treasury Fund were obtained due to some expected cash flow short falls directly related to quota payments arrears from member states.

During 2019, the General Secretariat utilized USD 6.8 million from the OAS Treasury Fund, which was fully paid during the first quarter of 2020. At the end of December 31, 2020, the General Secretariat utilized USD 1.7 million from the OAS Treasury Fund, which was fully repaid during the first quarter of 2021.

As discussed above and in Note 6, a new Treasury Fund Loan was approved during October 2020 to use in fiscal year 2021, the OAS projects that the loan, if used, will be fully paid once all 2021 current quotas from member states are received by the end of 2021.

16. Employee Benefits

OAS provides certain benefits to its employees such as (I) home travel for a staff member whose duty station is outside of his home country once after every two years of qualifying service; (II) repatriation given to an internationally recruited staff member to cover the moving, travel, and other transportation expenses incurred by a staff member and his/her family and their personal property upon repatriation; and (III) Members of the career service and all other staff members with more than three years of continuous service under contracts for a limited time are entitled to a separation indemnity upon separation from service.

Table 6 shows these expenditures for the years ended December 31, 2020 and 2019.

COST OF EMPLOYEE BENEFITS FROM JANUARY 1 TO DECEMBER 31 (IN USD)		TABLE 6	
	2020	2019	
Home travel	14,314	260,787	
Repatriation of family and household goods upon separation	4,413	1,778	
Separation indemnity and termination pay ^(A)	2,320,904	563,096	
Medical Benefits subsequent to separation	3,647,130	3,624,314	
Total ^(B)	5,986,761	4,449,975	

^(A) Includes ex -gratia payments in conformance to Article 103 of the GS/OAS General of approximately USD 0.3 million and USD 0.1 million as of December 31, 2020 and 2019, respectively .

^(B) Does not include unrecorded earned annual and special leave of approximately USD 7,591,570 and USD 6,641,330 as of December 31, 2020 and 2019, respectively. However, there is a Specific Funds annual leave reserve of USD 2,115,035 and USD 2,056,499 as of December 31, 2020 and 2019, respectively, reported under the Reserve for payroll termination account in the combining financial statements.

17. Post Employment Health Care and Life Insurance Benefits

In addition to providing pension benefits as described in Note 14, the General Secretariat provides health care and life insurance benefits for retirees and their dependents.

As the OAS does not follow accounting principles generally accepted in the United States of America (US GAAP), the OAS does not account for costs and any associated assets or liabilities related to its post-retirement health care and life insurance benefits under applicable pronouncements of the Financial Accounting Standards Board (FASB).

The cost of health care is partially borne by the retirees. The cost to the General Secretariat for its portion of the health care as well as the life insurance is recognized when paid. For the years ended December 31, 2020 and 2019, those costs were USD 3,193,534 and USD 3,206,054, respectively.

18. Contingencies

There are several claims asserted by various individuals arising from the normal course of the OAS' activities. In the opinion of management, these cases and assertions will not likely result in a material adverse financial effect on the financial condition of the OAS.

The OAS is highly dependent on the timely receipt of member states' quotas in order to continue its operations. As such on October 20, 2020, the General Assembly authorized to temporarily utilize the resources of the OAS Treasury Fund up to USD 25.4 million until the receipt of 2021 quotas from member states. During the first quarter of 2021, the OAS has not yet received enough 2021 quota payments from member states to meet its budgeted expenditure commitments.

19. Subsequent Events

The OAS evaluated subsequent events through April 30, 2021, the date on which the combining financial statements become available for issuance.

20. Risks and Uncertainties – COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19") and the risks to the international community as the virus spreads globally beyond its point of origin. On March 11, 2020, the WHO declared COVID-19 a global pandemic.

As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown.

The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the OAS, its performance, and its financial results.

On March 27, 2020, the former President of the United States signed into law the "Coronavirus Aid, Relief and Economic Security (CARES) Act." The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions and technical corrections to tax depreciation methods for qualified improvement property.

Currently, the OAS has examined the provision of the CARES Act and the OAS, being an international public organization, determined to be ineligible to avail the provision of the CARES Act. Management will assess any future aid packages to determine its impact on the OAS.

21. Scholarships

Annually, the OAS Scholarship and Training Programs award scholarships for students to study in higher education institutions in a country different from their home country (Academic Program), increase access to educational opportunities for member states through the Partnerships Program for Education and Training (PAEC) and respond to the training needs of professionals through the Professional Development Scholarships Program (PDSP). The OAS obligates funds related to the current fiscal period in that period. Future commitments are contingent on satisfactory performance of the scholarship recipients. As of December 31, 2020, the OAS had fellowship commitments of USD 757,092 for the 2020-2021 academic cycle.

22. Grants

Grants received by the OAS may be subject to donor audit, when stipulated in the donor agreement. Donors may request the OAS financial reports of funds received and expended as prescribed in the corresponding donor agreements. Management believes it is in compliance with all significant donor requirements.

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SCHEDULE I

ORGANIZATION OF AMERICAN STATES
REGULAR FUND
STATEMENT OF QUOTA ASSESSMENTS, COLLECTIONS AND BALANCES
YEAR ENDED DECEMBER 31
(IN USD)

Member States	Balances as of December 31, 2019		Quota assessment for 2020	2019 prompt payment & other credits	Collections in 2020 For 2020 and prior years	In advance for 2021	Uncollected balances as of December 31, 2020
	Uncollected	Received in advance					
Antigua and Barbuda	-	-	0.02	-	18,800	-	-
Argentina	1,482,547	-	3.00	-	2,560,200	-	4,042,747
Bahamas, Commonwealth of The	-	-	0.05	-	40,100	43,500	-
Barbados	-	-	0.03	222	22,200	-	-
Belize	18,800	-	0.02	-	37,600	-	-
Bolivia	-	-	0.07	1,194	59,700	-	-
Brazil	10,396,790	-	12.46	-	10,630,600	-	21,027,390
Canada	-	-	9.80	250,920	8,364,000	8,751,680	-
Chile	-	-	1.41	12,075	1,207,500	-	-
Colombia	-	-	1.64	27,956	901,385	-	496,415
Costa Rica	-	-	0.26	4,383	218,500	-	-
Dominica, Commonwealth of	18,800	(A)	0.02	0.02	37,600	18,000	-
Dominican Republic	-	-	0.27	-	228,700	-	-
Ecuador	-	-	0.40	-	343,100	-	343,100
El Salvador	-	-	0.08	-	64,900	-	64,900
Grenada	166,182	-	0.02	-	18,800	-	-
Guatemala	12	-	0.17	-	145,900	-	32,982
Guyana	-	-	0.02	188	18,800	-	-
Haiti	-	-	0.02	-	18,800	-	20
Honduras	-	-	0.04	367	36,700	-	-
Jamaica	-	43,844	0.02	1,356	45,200	-	-
Mexico	-	-	6.47	-	5,521,400	-	-
Nicaragua	-	632	0.02	380	18,800	-	-
Panama	-	-	0.19	-	163,000	-	-
Paraguay	-	2,764	0.09	768	74,200	3,532	-
Peru	302,383	-	1.01	-	857,700	-	603,118
Saint Kitts and Nevis	18,800	-	0.02	188	18,800	-	37,600
Saint Lucia	-	-	0.02	-	18,800	-	-
Saint Vincent and the Grenadines	-	4,231	0.02	-	16,455	-	2,345
Suriname	-	-	0.02	-	18,800	-	-
Trinidad and Tobago	110,100	-	0.13	-	110,100	-	134,992
United States	7,402,465	-	59.47	-	50,750,700	210,140	-
Uruguay	-	-	0.30	-	254,300	-	254,300
Venezuela	12,075,649	-	1.94	-	1,655,600	-	13,731,249
	31,992,528	(A), (B)	99.55	299,997	76,180,270	9,026,852	40,771,158

(A) The total includes a quota payment received during 2019 from the Commonwealth of Dominica in the amount of USD 18,800 covering its quota assessment for 2019.

(B) Does not include Cuba which has an uncollected balance of USD 2,166,322.

(C) The quota assessed to Cuba is USD 380,600 and it is included in the computation of the quota as per assessments per member state representing 0.45% of the total quota assessment. Scale of Quota Assessment calculated in accordance with resolutions AG/RES. 2940 (XIX-O/19).

The accompanying notes form part of the combining financial statements.

SCHEDULE 2

ORGANIZATION OF AMERICAN STATES
OAS DEVELOPMENT COOPERATION FUND (OAS/DCF)
STATEMENT OF PLEDGES, PAYMENTS AND BALANCES
YEAR ENDED DECEMBER 31
(IN USD)

	Uncollected Balances as of December 31, 2019	Pledges for 2019, 2020 and prior years*	Payments for 2019, 2020 and prior years*	Outstanding balances as of December 31, 2020
Antigua and Barbuda	-	-	-	-
Argentina	5,000	8,900	9,128	-
Bahamas, Commonwealth of The	-	-	-	-
Barbados	-	16,400	16,400	-
Belize	-	-	-	-
Bolivia	-	-	-	-
Brazil	-	-	-	-
Canada	-	-	-	-
Chile	-	-	-	-
Colombia	-	-	-	-
Costa Rica	-	44,791	44,791	-
Dominica, Commonwealth of	-	5,100	5,100	-
Dominican Republic	-	-	-	-
Ecuador	20,000	20,000	20,000	-
El Salvador	-	-	-	-
Grenada	-	-	-	-
Guatemala	-	-	-	-
Guyana	-	-	-	-
Haiti	-	-	-	-
Honduras	-	-	-	-
Jamaica	-	10,000	10,000	-
Mexico	-	-	-	-
Nicaragua	-	6,000	6,000	-
Panama	-	-	-	-
Paraguay	-	44,035	44,035	-
Peru	-	-	-	-
Saint Kitts and Nevis	-	7,584	7,584	-
Saint Lucia	-	-	-	-
Saint Vincent and the Grenadines	-	-	-	-
Suriname	-	-	-	-
Trinidad and Tobago	-	-	-	-
United States	-	-	-	-
Uruguay	-	-	-	-
Venezuela	-	-	-	-
	25,000	162,810	163,038	-

* The pledges and payments from Argentina, Costa Rica and Ecuador include contributions for multiple years.

The accompanying notes form part of the combining financial statements.

ORGANIZATION OF AMERICAN STATES
REGULAR FUND
SUMMARY OF APPROPRIATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020
(IN USD)

	Approved by the General Assembly ^(A)	Transfers	2020 Adjusted Budget
Office of the Secretary General	2,491,500	40,496	2,531,996
Office of the Assistant Secretary General	11,884,700	607,836	12,492,536
Principal and Specialized Organs	15,372,400	(2,087,228)	13,285,172
Strategic Counsel for Organizational Development and Management for Results	2,554,500	(29,638)	2,524,862
Secretariat for Access to Rights and Equity	1,733,500	36,402	1,769,902
Secretariat for Strengthening Democracy	3,566,900	74,810	3,641,710
Executive Secretariat for Integral Development	7,942,400	(269,460)	7,672,940
Secretariat for Multidimensional Security	4,039,000	(100,836)	3,938,164
Secretariat for Hemispheric Affairs	2,298,400	20,230	2,318,630
Secretariat for Legal Affairs	3,870,200	5,454	3,875,654
Secretariat for Administration and Finance	9,709,500	225,750	9,935,250
Basic Infrastructure and Common Costs	10,451,600	1,478,445	11,930,045
Oversight and Supervisory Bodies	1,319,800	(2,261)	1,317,539
Subsidies:			
Inter-American Defense Board	817,900	-	817,900
Pan American Development Foundation	72,500	-	72,500
Secretariat of the Inter-American Court of Human Rights	4,575,200	-	4,575,200
TOTAL	82,700,000	-	82,700,000

^(A) AG/RES. 2940 (XLIX-O/19) y CP/RES. 1138 (2247/19).

ORGANIZATION OF AMERICAN STATES
REGULAR FUND
SUMMARY OF DISPOSITION OF APPROPRIATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020
(IN USD)

	2020 Adjusted Budget	Actuals			Unused Appropriations
		Charges for Expenditures	Unliquidated Obligations	Total Expenditures and Obligations	
Office of the Secretary General	2,531,996	2,531,996	-	2,531,996	-
Office of the Assistant Secretary General	12,492,536	12,266,253	226,283	12,492,536	-
Principal and Specialized Organs	13,285,172	12,667,486	474,212	13,141,698	143,474
Strategic Counsel for Organizational Development and Management for Results	2,524,862	2,523,987	875	2,524,862	-
Secretariat for Access to Rights and Equity	1,769,902	1,769,902	-	1,769,902	-
Secretariat for Strengthening Democracy	3,641,710	3,639,765	1,945	3,641,710	-
Executive Secretariat for Integral Development	7,672,940	6,662,507	825,462	7,487,969	184,971
Secretariat for Multidimensional Security	3,938,164	3,775,765	40,900	3,816,665	121,500
Secretariat for Hemispheric Affairs	2,318,630	2,284,321	34,308	2,318,629	-
Secretariat for Legal Affairs	3,875,654	3,873,537	2,117	3,875,654	-
Secretariat for Administration and Finance	9,935,250	9,826,615	108,635	9,935,250	-
Basic Infrastructure and Common Costs	11,930,045	11,414,489	515,556	11,930,045	-
Oversight and Supervisory Bodies	1,317,539	1,265,696	51,843	1,317,539	-
Subsidies:					
Inter-American Defense Board	817,900	817,900	-	817,900	-
Pan American Development Foundation	72,500	72,500	-	72,500	-
Secretariat of the Inter-American Court of Human Rights	4,575,200	4,575,200	-	4,575,200	-
TOTAL	82,700,000	79,967,919	2,282,136	82,250,055	449,945
Budgeted Funding:					
Quotas	84,658,903				
Interest and Other Income	498,300				
TOTAL	85,157,203				

The accompanying notes form part of the combining financial statements.

ORGANIZATION OF AMERICAN STATES
OAS DEVELOPMENT COOPERATION FUND (OAS/DCF)
SUMMARY OF APPROPRIATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020
(IN USD)

	Budget (A)	Appropriations (B)	Previous years Expenditures (C)	Expenditures (B), (D)	Obligations (B), (D)	Total Execution	Unused Appropriations
Education (2017-21 Cycle)	1,505,000	1,505,000	488,180	179,402	406,433	1,074,015	430,985
Project Preparation, Evaluation, Technical Meetings, Cooperation (Audit Costs) and Unforeseen Activities Funds	-	576,655	118,674	16,430	20,000	155,104	421,551
Contribution for Administrative and Technical Support*	-	569,960	569,960	-	-	569,960	-
TOTAL	1,505,000	2,651,615	1,176,814	195,832	426,433	1,799,079	852,536

^(A) OAS/DCF and FEMCIDI Statutes; AICD/JD/DE - 20/02, 112/17, 115/17, 117/18 rev.1 and 125/20; AICD/JD/doc. 164/18 rev.2

^(B) Does not include appropriations, expenditures and obligations from Administration accounts prior to the OAS/DCF 2010-11 cycle (then FEMCIDI).

^(C) Correspond to expenditures executed prior to 2020. There may be valid obligations corresponding to previous years which are not reflected here.

^(D) Expenditures and obligations only reflect activity executed during the reporting period from January 1, 2020 to December 31, 2020, and do not include Specific Funds.

* The collection of the Contribution for Administrative & Technical support for the 2017-21 Cycle remains pending in accordance with AICD/JD/DE-117/18 rev.1.

The accompanying notes form part of the combining financial statements.

SCHEDULE 6A

**ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (SUMMARY BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)**

Chapter / Subprogram	A	B	C	D	E	F	G=B+C+D+E-F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
CHAPTER 1 - SECRETARY GENERAL										
Office of the Secretary General (14A)	272,812	520,677	21,333	-	45	970,922	(428,867)	(156,054)	69,614	(225,668)
CHAPTER 2 - ASSISTANT SECRETARY GENERAL										
Office of the Assistant Secretary General (24A)	(306,744)	24,413	(15)	-	-	59,016	(34,618)	(341,362)	5,629	(346,992)
Permanent Council, and Subsidiary Bodies (24B)	464	-	-	-	-	-	-	464	14	450
Coordinating Office for the Offices and Units of the General Secretariat in the Member States (24C)	403,364	403,209	-	-	3,587	427,608	(20,812)	382,552	271,872	110,680
Conferences and Meetings (24D)	56,323	-	-	-	-	5,160	(5,160)	51,163	179	50,984
Regular sessions of the General Assembly (24E)	8,037	-	-	-	-	-	(19,479)	10,658	8,037	8,037
Permanent Council meetings (24F)	30,137	-	-	-	3,893	23,372	(19,479)	10,658	407	10,251
TOTAL CHAPTER 2	191,580	427,622	(15)	-	7,480	515,157	(80,069)	111,511	278,102	(166,591)
CHAPTER 3 - PRINCIPAL AND SPECIALIZED ORGANS										
Executive Secretariat of the Inter-American Commission on Human Rights (IACHR) (34B)	2,291,468	6,752,329	371,740	1,008	(12,646)	7,302,950	(190,519)	2,100,949	2,060,340	40,609
Secretariat of the Inter-American Commission of Women (CIM) (34C)	260,881	420,344	-	-	(9,535)	410,933	(125)	260,756	226,091	34,665
Office of the Director General of the Inter-American Children's Institute (34D)	16,359	23,989	-	-	-	3,119	20,871	37,230	-	37,230
Inter-American Juridical Committee (CIJ) (34E)	12,000	-	-	-	-	-	-	12,000	-	12,000
Secretariat of the Inter-American Telecommunication Commission (CITEL) (34F)	778,914	585,916	-	-	-	221,443	364,473	1,143,387	71,649	1,071,738
TOTAL CHAPTER 3	3,359,622	7,782,578	371,740	1,008	(22,182)	7,938,445	194,699	3,554,321	2,358,081	1,196,240
CHAPTER 4 - STRATEGIC COUNSEL FOR ORG DEV & MAN FOR RESULTS										
Office of the Strategic Counsel for Organizational Development and Management for Results (44A)	52,190	57,000	-	-	(32,619)	41,460	(17,079)	35,111	27,244	7,867
Department of Planning and Evaluation (44B)	369,722	54,340	64,276	-	-	364,641	(246,025)	123,697	30,000	93,697
Department of Press and Communication (44C)	2,617	32,744	-	-	-	34,346	(1,602)	1,015	-	1,014
Department of External and Institutional Relations (44E)	12,443	7,813	-	-	-	1,016	6,797	19,240	-	19,240
TOTAL CHAPTER 4	436,972	151,897	64,276	-	(32,619)	441,463	(257,909)	179,062	57,244	121,818
CHAPTER 5 - SECRETARIAT FOR ACCESS TO RIGHTS AND EQUITY										
Secretariat for Access to Rights and Equity (54A)	6,658	-	-	-	-	1,708	(1,708)	4,950	650	4,300
Department of Social Inclusion (54B)	237,794	585,373	85,861	-	906	299,917	372,224	610,018	293,033	316,985
TOTAL CHAPTER 5	244,452	585,373	85,861	-	906	301,625	370,516	614,968	293,683	321,285
CHAPTER 6 - SECRETARIAT FOR STRENGTHENING DEMOCRACY										
Secretariat for Strengthening Democracy (64A)	400,348	1,682,851	-	-	4,386	1,317,250	369,987	770,334	117,810	652,524
Department of Electoral Cooperation and Observation (64C)	623,471	1,461,505	631,442	418	(20,802)	2,923,735	(851,173)	(227,702)	103,303	(331,005)
Department of Sustainable Democracy and Special Missions (64D)	8,916,480	12,785,758	46,934	10,707	(787,416)	15,266,932	(3,210,949)	5,705,531	1,809,029	3,796,501
TOTAL CHAPTER 6	9,940,299	15,930,115	678,375	11,125	(803,833)	19,507,918	(3,692,136)	6,248,163	2,130,143	4,118,020
CHAPTER 7 - EXECUTIVE SECRETARIAT FOR INTEGRAL DEVELOPMENT										
Executive Secretariat for Integral Development (74A)	5,845,160	594,156	(1,767,672)	13,022	(1,144,583)	191,496	(2,496,572)	3,348,588	25,013	3,323,575
Department of Economic Development (74C)	2,329,936	74,314	495,120	4,927	35,503	928,926	(321,061)	2,008,875	391,358	1,617,517
Department of Human Development, Education, and Employment (74D)	2,235,933	553,027	(33,413)	4,763	80	1,085,638	(561,181)	1,674,752	263,804	1,410,948
CIDI Ministerial and Inter-American Committee meetings (74F)	68,804	-	(21,229)	-	-	47,575	-	47,575	-	47,575
Secretariat of the Inter-American Committee on Ports (74G)	534,604	388,073	79,569	-	-	277,355	140,286	674,890	94,611	580,279
Department of Sustainable Development (74I)	3,096,603	1,532,219	1,210,327	3,938	21,061	2,435,598	331,947	3,428,550	822,531	2,606,018
TOTAL CHAPTER 7	14,111,040	3,091,787	(37,297)	26,650	(1,089,938)	4,919,013	(2,927,811)	11,183,229	1,597,317	9,585,912
CHAPTER 8 - SECRETARIAT FOR MULTIDIMENSIONAL SECURITY										
Secretariat for Multidimensional Security (84A)	15,348	2,000	(5,686)	-	395	-	(4,081)	11,267	430	10,837
Secretariat of the Inter-American Committee against Terrorism (CICTE) (84D)	1,034,568	5,280,819	(334)	2,193	1,614	4,378,633	905,659	1,940,226	1,216,988	723,238
Department of Public Security (84E)	930,677	4,682,525	675	(282)	(73,623)	4,389,225	2,020,707	1,150,747	1,103,424	47,323
Multidimensional security meetings (84F)	127,731	77,046	66,684	(10,410)	(10,410)	53,651	79,669	207,400	391	207,009
Executive Secretariat of the Inter-American Drug Abuse Control Commission (CICAD) (84G)	10,917,703	8,770,894	(16,187)	1,961	(5,154)	4,324,937	4,324,578	15,344,282	2,138,091	13,206,191
Department against Transnational Organized Crime (84H)	2,944,820	-	-	190	637,994	-	(637,804)	2,307,015	297,651	2,009,364
TOTAL CHAPTER 8	15,970,847	18,813,284	45,152	3,872	(87,382)	13,784,835	4,990,091	20,960,938	4,756,975	16,203,963

SCHEDULE 6A

**ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (SUMMARY BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)**

Chapter / Subprogram	A	B	C	D	E	F	G=B+C+D+E+F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
CHAPTER 9 - SECRETARIAT FOR HEMISPHERIC AFFAIRS										
Department of Effective Public Management (94B)	269,711	429,100	11,145	-	-	512,022	(71,777)	197,934	34,994	162,941
Hemispheric Initiatives and Public Diplomacy (94C)	3,173	1,600	-	-	-	1,473	127	3,300	704	2,596
Art Museum of the Americas (94D)	7,734	13,962	-	-	-	(988)	(988)	6,746	825	5,920
Summits Secretariat (94E)	(187,863)	453,383	-	-	40	690,053	(236,630)	(424,493)	347,552	(772,045)
Columbus Memorial Library (94F)	34,455	4,464	-	-	-	(14,259)	20,196	20,196	64	20,132
TOTAL CHAPTER 9	127,211	902,508	11,145	-	40	1,237,221	(323,527)	(196,316)	384,140	(580,456)
CHAPTER 10 - SECRETARIAT FOR LEGAL AFFAIRS										
Department of International Law (104C)	760	-	-	-	-	60	(60)	700	410	290
Department of Legal Cooperation (104E)	1,501,569	250,000	34,350	-	-	426,676	(142,326)	1,359,244	233,968	1,125,276
TOTAL CHAPTER 10	1,502,330	250,000	34,350	-	-	426,736	(142,386)	1,359,944	234,378	1,125,566
CHAPTER 11 - SECRETARIAT FOR ADMINISTRATION AND FINANCE										
Secretariat for Administration and Finance (114A)	112,682	90,368	515	-	-	515	(46,938)	65,744	117,010	(51,267)
Department of Financial Services (114C)	112,682	90,368	515	-	-	137,821	(46,938)	65,744	117,010	(51,267)
TOTAL CHAPTER 11	225,364	180,736	1,030	-	-	137,821	(93,876)	131,488	234,020	(102,534)
CHAPTER 12 - BASIC INFRASTRUCTURE AND COMMON COSTS										
Building Management and Maintenance (124D)	13,030	-	-	-	-	6,812	(6,812)	6,218	-	6,218
CHAPTER 13 - OVERSIGHT AND SUPERVISORY BODIES										
Secretariat of the OAS Administrative Tribunal (TRIBAD) (133A)	2,990	31,500	-	-	-	33,070	(1,570)	1,420	721	699
OTHER										
Resolution CP 831/2002	4,328,265	-	-	47,733	-	160,828	(113,092)	4,215,174	280,038	3,935,136
Fund for Cooperation with Latin America & the Caribbean	221,116	-	-	-	-	221,116	-	221,116	-	221,116
Inter-American Emergency Aid Fund (FONDEM)	5,401	-	-	-	-	5,401	-	5,401	-	5,401
Oliver Jackman Fund	163,539	-	-	1,814	-	1,814	-	165,353	-	165,353
Interest to be reimbursed to USINL	31,466	-	-	34,884	(31,466)	-	-	34,884	-	34,884
Specific Funds Interest to ICR	-	-	(624,075)	624,075	-	-	-	-	-	-
Reconciliation / Write-Off	79,993	-	(2)	-	350	-	348	80,341	-	80,341
Unprogrammed Funds	5,006,490	9,270,339	(1,291,248)	5,525	(85,975)	-	7,898,641	12,905,131	-	12,905,131
TOTAL OTHER	9,836,269	9,270,339	(1,915,325)	714,032	(117,088)	160,828	7,791,130	17,627,400	280,038	17,347,362
GRAND TOTAL	56,122,137	57,848,049	(639,889)	756,686	(2,144,571)	50,383,866	5,438,410	61,560,547	12,557,745	49,003,102

Note: numbers may not add up due to rounding.

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2020	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2020	I Obligations	J=H-I Fund Balance Dec. 31, 2020
CHAPTER 1 - SECRETARY GENERAL										
Office of the Secretary General (144)										
Conference HR in Cuba										
Conference HR in Cuba	(1,612)	7,561	19,905			5,474	2,088	476	476	-
Conference Venezuela Crisis	66					15,071	4,833	4,899		4,899
Fighting Authoritarianism			110,445		45		45	45		
High Level Mission - Venezuela	(106,345)					76,176	34,269	34,269	6,062	28,207
Humanitarian Aid for Ven.	485,000	171,000				421,280	(250,280)	(106,345)		(106,345)
Observatory for democracy	74,692	85,908				83,168	2,740	234,720		234,720
Observatory for democracy	48,000					48,000	(48,000)	77,432	63,000	14,432
Operations of Emb. Of Ven.	6									6
Operations of Emb. Of Ven.	10,000					10,000	(10,000)			
SG Events	(256)							(256)		
SG Events	4,243	3,500				7,743	(4,243)	368		368
SG Events			6,604			6,237	368	368		
SG Events	1,706					1,660	(46)	46		46
Venezuela Crisis	268	25,000				9,354	15,646	15,914	30	15,884
Working Group on Venezuela	(242,954)	227,708	(115,621)			286,761	(174,673)	(417,627)		(417,627)
TOTAL CHAPTER 1	272,812	520,677	21,333		45	970,922	(428,867)	(156,054)	69,614	(225,668)
CHAPTER 2 - ASSISTANT SECRETARY GENERAL										
Office of the Assistant Secretary General (244)										
Black History Month Event 2017	1,547							1,547		1,547
Honduras - El Salvador Military Observation	(363,508)							(363,508)		(363,508)
MOAS Program	35		(15)				(15)			
MOAS Program	55,202	24,413				59,016	(34,603)	20,599		14,969
TOTAL SUBPROGRAM (244)	(306,744)	24,413	(15)			59,016	(34,618)	(341,362)	5,629	(346,992)
Office of the Secretariat of the General Assembly, the Meeting of Consultation, the Permanent Council, and Subsidiary Bodies (248)										
Unprogrammed Conferences	464							464	14	450
Coordinating Office for the Offices and Units of the General Secretariat in the Member States (24C)										
COGSMS Ext. Space Share	628							628		628
COGSMS Knowledge Management	13,920					7,000	(7,000)	6,920	5,000	1,920
Commun Driven Develop COGSMS	(135)	36,786				50,378	(13,592)	(13,726)	2,489	(16,215)
Cost Sharing Space Bahamas	1,314							1,314		1,314
Cost Sharing Space Belize	234							234		234
Cost Sharing Space Costa Rica	2,248							2,248	876	1,372
Offices in Member States (Fund 118)	3,647					2,915	(2,915)	732		732
Offices in Member States (Fund 118)	904							904		904
Offices in Member States (Fund 118)	39,931					40,277	(40,277)	(345)	40,238	(40,584)
Offices in Member States (Fund 118)	7,959	11,098				13,268	(2,170)	5,788	3,374	2,414
Offices in Member States (Fund 118)	1,809					1,107	(1,107)	702	32	669
Offices in Member States (Fund 118)	17,629							17,629		17,629
Offices in Member States (Fund 118)	31,168	32,196				24,616	(7,580)	38,748	2,813	35,935
Offices in Member States (Fund 118)	58,259	51,025				35,525	(22,734)	32,791	40,393	32,398
Offices in Member States (Fund 118)	7,361	14,232				15,169	(937)	6,424	5,041	1,383
Offices in Member States (Fund 118)	1,378							1,378		1,378
Offices in Member States (Fund 118)	17,604	28,800				31,098	(2,298)	15,306	22,591	(7,284)
Offices in Member States (Fund 118)	9,059	49,986				27,257	(22,728)	31,788	19,656	12,132
Offices in Member States (Fund 118)	1,309							1,309		1,309
Offices in Member States (Fund 118)								1,083		1,083
Offices in Member States (Fund 118)	21,028					22,763	(22,763)	(1,735)	21,799	(23,534)
Offices in Member States (Fund 118)	838							838		838
Offices in Member States (Fund 118)	2,164							2,164		2,164
Offices in Member States (Fund 118)	1,563	30,000				18,316	(11,684)	13,247	29,311	(16,064)

SCHEDULE 6B

**ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)**

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G-B+C+D+E+F	H=A+G	I	J-H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Offices in Member States (Fund 118)	33,388	50,000	-	-	-	59,428	(9,428)	23,960	30,841	(6,881)
Offices in Member States (Fund 118)	29,994	14,673	-	-	14,673	21,885	(7,207)	22,787	23,666	(879)
Offices in Member States (Fund 118)	21,797	18,621	-	-	(13)	20,781	(2,173)	19,624	22,500	(2,876)
St. Lucia	30	-	-	-	-	-	-	30	-	30
St. Vin. & Gra.	-	-	-	-	-	-	-	-	-	-
Trin. & Tob	1,289	-	-	-	-	1,289	-	1,289	-	1,289
Offices in Member States (Fund 118)	15,360	45,000	-	-	3,600	11,004	37,596	52,957	596	52,361
Uruguay	64,384	-	-	-	-	-	-	64,384	-	64,384
Offices in Member States (Fund 118)	1,526	-	-	-	-	-	-	1,526	-	1,526
Venezuela	(2,902)	13,481	-	-	-	16,152	(2,670)	(5,573)	633	(6,206)
Service Agreement OGSMS PADF	(4,405)	7,305	-	-	-	8,240	(936)	(5,341)	-	(5,341)
USAID	403,364	403,209	-	-	3,587	427,608	(20,812)	382,552	271,872	110,680
Total Subprogram (24C)										
Conferences and Meetings (24D)										
Conference & Meetings - Print Services	694	-	-	-	-	-	-	694	179	515
DAWIN-Meeting A.D.R. Indigenous People	40,192	-	-	-	-	-	-	40,192	-	40,192
Bolivia	11,710	-	(5,418)	-	-	(5,418)	6,292	6,292	-	3,727
III Experts on Mutual Assistance Criminal Matters	3,727	-	-	-	-	-	-	3,727	-	3,727
REMJA X Work Group Meeting	-	-	-	-	-	-	-	-	-	-
VEN Multi Crisis	-	-	5,418	-	-	5,160	258	258	-	258
Colombia	56,323	-	-	-	-	5,160	(5,160)	51,163	179	50,984
Total Subprogram (24D)										
Regular sessions of the General Assembly (24E)										
General Assembly 2019 Colombia	8,037	-	-	-	-	-	-	8,037	-	8,037
Colombia										
Permanent Council meetings (24F)										
Meeting of Consultation 2019	5,487	-	-	-	43	5,384	(5,341)	147	-	147
Meeting of Consultation 2019	19,295	-	-	-	3,850	14,973	(11,123)	8,172	48	8,124
Meeting of the Permanent Council	5,355	-	-	-	-	3,015	(3,015)	2,339	359	1,980
USAOS	30,137	-	-	-	3,893	23,372	(19,479)	10,658	407	10,251
Total Subprogram (24F)	191,580	427,622	(15)	-	7,480	515,157	(80,069)	111,511	278,102	(166,591)
TOTAL CHAPTER 2										
CHAPTER 3 - PRINCIPAL AND SPECIALIZED ORGANS										
Executive Secretariat of the Inter-American Commission on Human Rights (IACHR) (34B)										
Freedom of Expression 2018-2021	2,620	3,343	-	-	-	3,109	233	2,853	-	2,853
Costa Rica	-	118,250	-	-	-	15,373	102,878	102,878	-	102,878
Ford Foundation	-	60,000	-	-	(1,093)	4,283	14,230	14,230	400	13,830
Freedom of Expression 2018-2021	9,937	17,283	-	-	-	22,702	(2,702)	14,581	2,499	12,082
Google Inc.	-	20,000	-	-	-	6,583	(6,583)	88,858	66,460	22,399
Netherlands	285,507	-	-	219	(11,842)	185,025	(196,648)	65,889	(25)	65,864
OSIDF	(6,614)	-	-	-	-	5,326	(5,326)	743	-	743
Sweden	6,069	-	-	-	-	6,694	(6,694)	-	-	-
Switzerland	6,694	-	454,418	-	(20,074)	164,446	269,898	269,898	68,011	201,887
UK	-	-	-	-	-	-	-	-	-	-
Uruguay	3,686	-	-	-	-	-	-	-	-	-
Mexico	6,069	-	-	-	-	-	-	-	-	-
GIE Mexico-Phase II	3,686	-	-	-	-	-	-	-	-	-
Germany	(1,065,676)	3,041,283	(6,386)	-	5,478	2,955,023	(91,739)	(973,937)	1,117,339	(2,091,276)
Italy	135	-	-	-	-	-	-	135	-	135
GIE Nicaragua	3,855	-	-	-	-	3,855	(3,855)	-	-	-
Legal Assistance Fund I-A Human Rights System	288,556	355,925	-	-	-	311,671	44,254	332,810	95,900	236,910
Colombia	175,000	175,000	-	-	-	193,190	(18,190)	156,810	47,717	109,094
Obj 1- Promote Justice	-	-	-	-	-	7,420	(7,420)	-	-	-
EEC	54,825	60,425	-	-	-	62,680	(2,255)	52,570	3,818	48,752
Obj 1- Promote justice	-	-	-	-	-	137,311	(24,318)	60,564	28,350	32,214
France	38,500	95,855	197,875	-	-	93,468	(24,318)	14,182	14,182	-
Ireland	15,224	50,000	(26,705)	-	-	34,233	15,767	30,991	24,000	6,991
Obj 1- Promote justice	-	-	-	-	-	621	-	-	-	-
Mexico	-	-	-	-	(263)	358	-	-	-	-
Obj 1- Promote justice	-	-	-	-	-	-	-	-	-	-
Netherlands	-	-	-	-	-	-	-	-	-	-
Obj 1- Promote justice	-	-	-	-	-	-	-	-	-	-
Obj 2. Monitoring Capacity	-	-	-	-	-	-	-	-	-	-
ARCUS	-	-	-	-	-	-	-	-	-	-
Argentina	-	-	-	-	-	-	-	-	-	-
Obj 2. Monitoring Capacity	-	-	-	-	-	-	-	-	-	-

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

SCHEDULE 6B

Chapter / Subprogram / Activity / Donor	A		B	C	D	E	F	G-B-C+D+E+F	H=A+G	I	J-H	
	Cash Balance Jan. 01, 2020	Cash Balance Dec. 31, 2020										Contributions
Obj 2. Monitoring Capacity	CEA	-	6,000	-	-	-	-	5,528	472	472	472	-
Obj 2. Monitoring Capacity	CESR	-	20,000	-	-	-	-	2,600	17,400	17,400	-	17,400
Obj 2. Monitoring Capacity	Dom. Repub.	(22,636)	21,813	-	-	823	-	22,636	-	-	-	-
Obj 2. Monitoring Capacity	France	5,158	-	-	-	(346)	-	4,808	(5,154)	4	-	4
Obj 2. Monitoring Capacity	Netherlands	83,584	93,110	29,154	-	-	-	81,694	124,153	28,800	28,800	95,353
Obj 2. Monitoring Capacity	Norway	299,699	185,878	-	-	236	-	413,738	(237,092)	62,607	61,707	900
Obj 2. Monitoring Capacity	OSI DF	-	25,000	-	-	-	-	25,000	-	-	-	-
Obj 2. Monitoring Capacity	Switzerland	38,170	118,592	-	-	-	-	66,685	51,907	90,077	-	90,077
Obj 2. Monitoring Capacity	United Nat.	21,436	72,761	-	-	(16,853)	-	77,344	(21,436)	-	-	-
Obj 2. Monitoring Capacity	Uruguay	1,740	-	-	-	-	-	1,740	(1,740)	-	-	-
Obj 2. Monitoring Capacity	USDS	(2,839)	-	-	-	5,427	-	5,427	-	-	-	-
Obj 3. Defense and Prot. Capab.	Ecuador	6,650	-	-	-	-	-	1,738	(1,738)	6,650	-	2,588
Obj 3. Defense and Prot. Capab.	Mexico	1,738	-	-	-	-	-	19,557	(19,557)	410	-	6,650
Obj 3. Defense and Prot. Capab.	Spain	19,966	-	-	-	-	-	133,362	18,170	101,439	72,700	410
Obj 3. Defense and Prot. Capab.	Switzerland	83,270	96,532	55,000	-	-	-	303	-	101,439	72,700	28,739
Obj 5. Inst. Mngt. IACHR	Argentina	-	-	-	-	303	-	-	-	-	-	-
Obj 5. Inst. Mngt. IACHR	Costa Rica	1,412	13,966	-	-	-	-	12,992	974	2,386	2,386	-
Obj 5. Inst. Mngt. IACHR	Ecuador	15,871	-	-	-	(15,871)	-	-	(15,871)	-	-	-
Obj 5. Inst. Mngt. IACHR	France	10,601	-	-	-	1,399	-	12,000	(10,601)	-	-	-
Obj 5. Inst. Mngt. IACHR	Mexico	(1,467)	-	-	-	5,615	-	18,764	93,477	92,010	53,078	38,932
Obj 5. Inst. Mngt. IACHR	Netherlands	43,983	34,617	106,625	-	(2,449)	-	52,049	(22,748)	21,235	21,235	13,080
Obj 5. Inst. Mngt. IACHR	Panama	804	13,080	86,377	-	1,520	-	10,753	(1,946)	5,370	524	4,846
Obj 5. Inst. Mngt. IACHR	Peru	7,316	8,807	(3,654)	-	-	-	10,000	(3,654)	2,717	-	2,717
Obj 5. Inst. Mngt. IACHR	Switzerland	6,370	-	-	-	-	-	7,503	12,497	12,583	-	-
Obj 6 - Recommendations IACHR	Brazil	86	10,000	-	-	-	-	345,721	(89,837)	50,116	-	50,116
Obj 6 - Recommendations IACHR	Chile	139,953	20,000	255,884	-	-	-	67,406	(61,020)	-	-	-
Obj 6 - Recommendations IACHR	ECC	61,020	-	6,386	-	-	-	49,127	88,763	111,862	6,000	105,862
Obj 6 - Recommendations IACHR	Italy	23,099	137,890	-	-	-	-	813	(813)	-	-	-
Obj 6 - Recommendations IACHR	Netherlands	813	-	-	-	-	-	41,339	(27,014)	188	-	188
Obj 6 - Recommendations IACHR	Peru	27,202	-	14,325	-	-	-	231,950	267,158	593,086	111,967	481,119
Obj 6 - Recommendations IACHR	Spain	325,928	550,454	(51,346)	-	-	-	121,319	69,000	-	-	-
Obj 6 - Recommendations IACHR	Switzerland	(69,000)	190,319	-	-	-	-	-	-	145	145	-
Obj 6 - Recommendations IACHR	USDS	145	-	-	-	-	-	2,896	-	2,896	-	2,896
Program 1 - Direction in Law	Argentina	2,896	-	-	-	-	-	172	311	100	100	211
Program 2 - Individual Petition Syst.	France	172	-	-	-	100	-	-	(621)	-	-	-
Program 4 - Afro-Descendants	France	211	-	-	-	-	-	-	100	311	100	211
Program 4 - 4.8 LGTBI	ARCUS	621	-	(621)	-	-	-	-	(621)	-	-	-
Prom. Protec DDESC in IHRS - I	Argentina	621	-	-	-	-	-	43,280	(3,778)	6	-	6
Prom. Protec ESCER in IHRS-II	Spain	3,784	-	39,503	-	-	-	93,363	(53,861)	21,745	-	21,745
Protection of Defenders	Spain	75,606	-	39,503	-	-	-	364,167	146,028	87,725	139,832	(52,107)
Rights of women and girls	CAD/FATD	(58,302)	509,641	-	-	552	-	144,680	(429,024)	286,355	45,000	241,355
Special Mechanism MC-409-14	Mexico	715,379	200,000	(504,418)	-	20,074	-	33,194	(54,783)	-	-	-
Sr. combat. racial discrim.	Spain	54,783	-	(21,589)	-	-	-	179,531	(255,884)	154,789	56,225	98,564
Sr. IAHRS Triangle/Nicaragua	PADF	106,598	227,722	-	-	-	-	2,820	18,872	18,872	-	18,872
Strategic Plan - General Funds	ECC	255,884	-	(255,884)	-	-	-	45,500	-	-	-	-
Strategic Plan - General Funds	France	-	21,692	-	-	-	-	36,397	(62,397)	30,480	-	30,480
Strategic Plan - General Funds	Mexico	-	45,500	-	-	-	-	13,009	(39,709)	21,773	-	21,773
Strategic Plan - General Funds	Netherlands	-	36,397	-	-	-	-	179,394	(190,519)	2,100,949	2,060,340	40,609
Strategic Plan - General Funds	Panama	92,877	36,990	(86,377)	-	25,288	-	-	-	-	-	-
Strategic Plan - General Funds	Switzerland	61,482	114,397	-	-	-	-	-	-	-	-	-
Total Subprogram (348)		2,291,468	6,752,329	371,740	1,008	(12,646)	7,302,950	2,100,949	2,100,949	2,060,340	40,609	40,609
Secretariat of the Inter-American Commission of Women (CIM) (34C)												
Contributions to CIM	Argentina	8,000	-	-	-	-	-	-	8,000	-	-	8,000
Contributions to CIM	Chile	12,349	13,909	-	-	-	-	13,909	26,258	-	-	26,258
Contributions to CIM	France	-	4,536	-	-	-	-	4,536	-	-	-	-

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2020	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2020	I Obligations	J=H-I Fund Balance Dec. 31, 2020
Contributions to CIM	42,885	-	-	-	-	-	-	42,885	1,699	41,186
Contributions to CIM	-	10,000	-	-	-	-	4,350	4,350	4,350	-
Contributions to CIM	(63)	-	-	-	-	-	(63)	(63)	-	(63)
Data on Violence Against Women in OECs States	3,613	-	-	-	-	299	(299)	3,313	2,533	780
Data on Violence Against Women in OECs States	843	-	-	-	-	-	843	843	843	-
Equality Gender Policy OAS	27,051	-	-	-	-	15,324	(15,324)	11,727	11,727	-
Follow-up Convention MESECVI	66,690	-	-	-	-	28,623	(28,623)	38,067	11,203	26,864
Follow-up Convention MESECVI	15,000	15,000	-	-	-	15,000	-	15,000	-	15,000
Gender Women's Participation in Local Budgets	9,535	-	-	-	(9,535)	-	(9,535)	-	-	-
Justice Administration Gender Perspective	11,020	-	-	-	-	-	11,020	11,020	-	11,020
Meet. Exp. Follow-up Mech. Conv. Belém do Pará	475	-	-	-	-	475	(475)	-	-	-
Meet. Exp. Follow-up Mech. Conv. Belém do Pará	4,041	-	-	-	-	3,202	(839)	839	839	-
Meet. Exp. Follow-up Mech. Conv. Belém do Pará	3,175	115,630	-	-	-	189,733	(74,103)	(70,927)	86,109	(157,037)
MESECVI - Spotlight	300	98,386	-	-	-	24,668	73,719	73,719	49,500	24,219
Political Violence a/ Women	7,107	20,212	-	-	-	300	(300)	-	-	-
Strengthening National Mech.	39,038	142,670	-	-	-	6,628	13,585	20,692	4,000	16,692
Task Force Women Empowerment	4,237	-	-	-	-	116,496	26,174	65,212	49,052	16,160
Tools - Parity Latin America	5,585	-	-	-	-	-	4,237	4,237	4,237	-
Training Gender Mainstreaming	260,881	420,344	-	-	(9,535)	-	5,585	5,585	5,585	-
Total Subprogram (34C)	-	-	-	-	-	410,933	(125)	260,756	226,091	34,665
Office of the Director General of the Inter-American Children's Institute (34D)										
Basic Patrimonial Subfund	-	7,000	-	-	-	910	6,090	6,090	-	6,090
Basic Patrimonial Subfund	9,942	11,438	-	-	-	1,486	9,942	19,884	-	19,884
Basic Patrimonial Subfund	1,351	5,562	-	-	-	723	4,839	4,839	-	4,839
Coop. Prevent Cases of Int'l. Abduction of Children	5,026	-	-	-	-	-	-	5,026	-	5,026
Natural Disaster	40	-	-	-	-	-	-	40	-	40
Total Subprogram (34D)	16,359	23,989	-	-	-	3,119	20,871	37,230	-	37,230
Inter-American Juridical Committee (CIJ) (34E)										
Inter-American Juridical Committee	5,000	-	-	-	-	-	-	5,000	-	5,000
Inter-American Juridical Committee	7,000	-	-	-	-	-	-	7,000	-	7,000
Total Subprogram (34E)	12,000	-	-	-	-	-	-	12,000	-	12,000
Secretariat of the Inter-American Telecommunication Commission (CITEL) (34F)										
CITEL - Senilla Fund	17,585	-	-	-	-	-	-	17,585	-	17,585
CITEL - Special Contributions	215	-	-	-	-	-	-	215	-	215
CITEL - Special Contributions	53	-	-	-	-	-	-	53	-	53
Permanent Consultative Committee I (TICT)	187,259	229,560	-	-	-	150,290	79,270	266,529	4,602	261,927
Permanent Consultative Committee II	573,802	356,356	-	-	-	71,153	285,203	859,005	67,047	791,957
Total Subprogram (34F)	778,914	585,916	-	-	-	221,443	364,473	1,143,387	71,649	1,071,738
TOTAL CHAPTER 3	3,359,622	7,782,578	371,740	1,008	(22,182)	7,938,445	194,699	3,554,321	2,358,081	1,196,240
CHAPTER 4 - STRATEGIC COUNSEL FOR ORG DEV & MAN FOR RESULTS										
Office of the Strategic Counsel for Organizational Development and Management for Results (44A)										
Institutional Strengthening	27,753	-	-	-	-	900	(900)	26,853	26,853	-
Internship Program	1,133	-	-	-	-	555	(555)	578	578	20
Korea/OAS Internship Program	3,387	57,000	-	-	(32,619)	23,671	710	4,087	371	3,726
Organizational Development	19,918	-	-	-	-	16,335	(16,335)	3,583	3,583	-
Total Subprogram (44A)	52,190	57,000	-	-	(32,619)	41,460	(17,079)	35,111	27,244	7,867
Department of Planning and Evaluation (44B)										
Evaluation Heritage	27,265	-	(15)	-	-	27,250	(27,265)	-	-	-
Imp. Balanc Scorecard System	24,605	-	-	-	-	24,000	(24,000)	605	605	-
OAS Strategic Plan	1,312	-	-	-	-	-	-	1,312	-	1,312

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
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(IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=B+C+D+E+F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Project Evaluation	Spain	48,712	-	-	-	45,000	(45,000)	3,712	-	3,712
Project Evaluations	USOAS	102,245	-	-	-	66,000	(66,000)	36,245	-	36,245
Support to Project Management	USDS	-	54,340	-	-	96,340	(42,000)	(42,000)	30,000	(72,000)
Support to Project Management	USOAS	6,000	-	65,000	-	14,450	50,550	56,550	-	56,550
USOAS External Project Evaluation	USDS	42,080	-	-	-	38,601	(38,601)	3,479	-	3,479
USOAS External Project Evaluation	USOAS	116,793	-	(709)	-	53,000	(53,000)	63,793	-	63,793
USOAS Project Evaluation 2017	USOAS	709	-	-	-	(709)	-	-	-	-
Total Subprogram (44B)		369,722	54,340	64,276	-	364,641	(246,025)	123,697	30,000	93,697
Department of Press and Communication (44C)										
DPI / Multimedia	Various	2,617	1,744	-	-	3,346	(1,602)	1,015	-	1,014
Risk Management- COVID 19	China	-	31,000	-	-	31,000	-	-	-	-
Total Subprogram (44C)		2,617	32,744	-	-	34,346	(1,602)	1,015	-	1,014
Department of External and Institutional Relations (44E)										
Lecture Series in the Americas	SMP Univ.	95	-	-	-	-	-	95	-	95
OAS 50th Anniversary	United Nat.	12,348	-	-	-	-	-	12,348	-	12,348
SCODMR External Funding	France	-	7,813	-	-	1,016	6,797	6,797	-	6,797
Total Subprogram (44E)		12,443	7,813	-	-	1,016	6,797	19,240	-	19,240
TOTAL CHAPTER 4		436,972	151,897	64,276	(32,619)	441,463	(257,909)	179,062	57,244	121,818
CHAPTER 5 - SECRETARIAT FOR ACCESS TO RIGHTS AND EQUITY										
Secretariat for Access to Rights and Equity (54A)										
Civil Society	Vindata Group	4,950	-	-	-	1,708	(1,708)	4,950	650	4,300
Voluntary Contributions to SARE	Nicaragua	1,708	-	-	-	1,708	(1,708)	-	-	-
Total Subprogram (54A)		6,658	-	-	-	1,708	(1,708)	4,950	650	4,300
Department of Social Inclusion (54B)										
Community Program - Nutrition	China	55	-	-	-	-	-	55	-	55
CR-NIC Migr/Refugees	Korea	2,258	-	-	-	2,258	(2,258)	-	-	-
CR-NIC Migr/Refugees	Spain	124,199	-	68,700	-	65,638	3,062	127,261	5,250	122,011
CSHN Fund	Argentina	31,094	-	-	-	3,854	(3,854)	27,240	681	26,559
CSD Strengthening in Haiti	Haiti	-	399,970	-	-	51,996	347,974	347,974	280,000	67,974
Declaration Rights Indig Persons	Bolivia	65	-	-	-	-	-	65	-	65
Declaration Rights Indig Persons	Costa Rica	1,500	-	-	-	281	(281)	1,219	-	1,219
Declaration Rights Indig Persons	Mexico	2,574	-	-	-	1,425	(1,425)	1,149	-	1,149
Declaration Rights Indig Persons	Panama	2,990	-	-	-	1,250	(1,250)	1,740	270	1,470
Elimination of Discrimination of Disabled	Argentina	2,321	-	-	-	-	-	2,321	384	1,937
Elimination of Discrimination of Disabled	Chile	12,452	10,587	-	-	-	10,587	23,038	200	22,838
Elimination of Discrimination of Disabled	Guatemala	3,367	2,663	-	-	440	2,223	5,590	-	5,590
Elimination of Discrimination of Disabled	Peru	8,448	2,936	-	-	1,351	1,585	10,033	2,411	7,622
Elimination of Discrimination of Disabled	Korea	438	-	-	-	191	(191)	247	-	247
IASPNI: Exchanges with M.S.	Paraguay	7,817	-	-	-	7,807	(7,807)	10	-	10
Inter-Arm Week African Descent	Panama	2,527	-	-	-	281	(281)	2,246	-	2,246
Inter-Arm Week African Descent	Various	9	-	-	-	-	-	9	-	9
Inter-American System of Education	China	80	-	-	-	-	-	80	-	80
LBGTI - Employment	USOAS	3,434	-	(3,434)	-	-	(3,434)	-	-	-
MIRPS	United Nat.	(35)	168,593	-	35	154,955	13,672	13,637	1,026	12,611
OAS-SDH Seminar	China	11,584	-	-	-	-	-	11,584	-	11,584
Office Dept. of Social Inclusion (SEDI)	Canada	4,350	-	-	-	4,350	-	4,350	-	4,350
Office Dept. of Social Inclusion (SEDI)	Chile	5,632	-	-	-	2,008	(2,008)	3,624	957	2,667
SARE-DSI-Visit	Mexico	3,568	-	-	-	-	-	3,568	-	3,568
SARE-Peru Health	USDS	634	-	(634)	871	-	237	871	871	-
SICREMI 2014-2015	China	1,026	-	-	-	-	-	1,026	-	1,026
Social Development Fund	Guatemala	-	21,229	-	-	3,160	18,069	18,069	164	17,905
Voluntary Fund	Argentina	573	-	-	-	-	-	573	-	573

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Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=B-C+D+E+F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Voluntary Fund	Mexico	120	-	-	-	-	-	120	-	120
Voluntary Fund	Peru	4,714	-	-	-	2,940	(2,940)	1,774	819	956
Voluntary Fund	Various	-	625	-	-	81	544	544	-	544
Total Subprogram (548)		237,794	585,373	85,861	906	299,917	372,224	610,018	293,033	316,985
TOTAL CHAPTER 5		244,452	585,373	85,861	906	301,625	370,516	614,968	293,683	321,285
CHAPTER 6 - SECRETARIAT FOR STRENGTHENING DEMOCRACY										
Secretariat for Strengthening Democracy (64A)										
Advanced Mission of CICIES	El Salvador	(26,000)	250,000	-	-	219,094	30,906	4,906	4,906	-
Advanced Mission of CICIES	Luxembourg	-	222,820	-	-	207,941	14,879	14,879	11,069	3,810
Belize-Guatemala Confidence Building	Turkey	30	-	-	-	-	-	30	-	30
Implement: Confidence Building Belize-Guatemala	ECC	190,039	1,210,031	-	6,883	874,855	342,060	532,099	95,893	436,206
Implement: Confidence Building Belize-Guatemala	Mexico	7,895	-	-	7,895	-	-	7,895	5,476	2,419
Implement: Confidence Building Belize-Guatemala	SICA	226,609	-	-	(2,498)	13,981	(16,479)	210,130	71	210,059
SSD Peace Fund	Netherlands	1,773	-	-	-	1,379	(1,379)	395	395	-
Total Subprogram (64A)		400,348	1,682,851	-	4,386	1,317,250	369,987	770,334	117,810	652,524
Department of Electoral Cooperation and Observation (64C)										
ATE Honduras 2017	Honduras	36,089	-	-	-	6,264	(6,264)	29,825	-	29,825
Electoral assista 2020 Bolivia	Brazil	-	-	10,000	-	8,244	1,756	1,756	-	1,756
Electoral assista 2020 Bolivia	Sweden	-	-	82,690	-	72,063	10,627	10,627	-	10,627
Electoral assista 2020 Bolivia	USDS	-	-	-	-	97,750	(97,750)	(97,750)	-	(97,750)
Electoral Integrity Analysis	Brazil	7,754	-	-	-	7,754	(7,754)	-	-	-
Electoral Integrity Analysis	CA DFATD	59,795	-	-	-	59,795	(59,795)	-	-	-
Electoral Integrity Analysis	Germany	22,848	-	-	(22,848)	-	(22,848)	-	-	-
Electoral Integrity Analysis	Italy	15,375	-	-	-	15,375	(15,375)	-	-	-
Electoral Integrity Analysis	Netherlands	28,047	-	(183)	-	27,865	(28,047)	-	-	-
Electoral Integrity Analysis	Peru	-	-	7,000	-	7,000	-	-	-	-
Electoral Integrity Analysis	Spain	14,064	-	-	-	12,369	1,695	1,695	-	1,695
Electoral Integrity Analysis	Sweden	106,476	-	(82,690)	-	23,786	(106,476)	-	-	-
Electronic Voting Audit in DR	France	-	-	3,790	-	3,790	-	-	-	-
Electronic Voting Audit in DR	Italy	-	22,156	-	-	2,880	19,276	19,276	-	19,276
Electronic Voting Audit in DR	USDS	-	-	-	-	83,101	(83,101)	(83,101)	-	(83,101)
EOM 2016 Colombia	Netherlands	5,109	-	-	-	-	5,109	5,109	-	5,109
EOM 2016 Colombia	Sweden	1,263	-	-	-	-	1,263	1,263	-	1,263
EOM 2018 Colombia	Peru	791	-	-	-	-	791	791	-	791
EOM 2018 Colombia	Switzerland	4,679	-	-	-	-	4,679	4,679	-	4,679
EOM 2018 Peru	USDS	(135)	135	-	-	-	135	-	-	-
EOM 2019 Bolivia	Brazil	260	-	-	-	260	(260)	-	-	-
EOM 2019 Bolivia	CA DFATD	64,011	-	-	-	63,126	(63,126)	886	886	-
EOM 2019 Bolivia	Colombia	17	-	(17)	-	(17)	-	-	-	-
EOM 2019 Bolivia	Italy	2,628	-	-	-	2,628	(2,628)	-	-	-
EOM 2019 Bolivia	Mexico	3,257	-	-	(9)	3,141	(3,150)	108	-	108
EOM 2019 Bolivia	Netherlands	12,807	-	(10,596)	-	2,211	(12,807)	-	-	-
EOM 2019 Bolivia	Peru	220	-	(61)	-	160	(20)	-	-	-
EOM 2019 Bolivia	Spain	2,751	-	-	-	2,018	(2,018)	733	-	733
EOM 2019 Bolivia	Switzerland	(3)	-	-	3	-	-	-	-	-
EOM 2019 Bolivia	USDS	(131,881)	149,952	-	-	18,071	(131,881)	-	-	-
EOM 2019 Colombia	Brazil	3,028	-	(1,284)	(407)	1,338	(3,028)	-	-	-
EOM 2019 Colombia	France	2,682	-	(5,616)	4,120	1,186	(2,682)	-	-	-
EOM 2019 Colombia	Germany	19,712	25,078	-	(7,000)	23,599	(5,521)	14,191	-	14,191
EOM 2019 Colombia	Italy	3,954	-	-	(1,327)	2,626	(3,954)	-	-	-
EOM 2019 Colombia	Mexico	59	-	(53)	-	6	(69)	-	-	-
EOM 2019 Colombia	Netherlands	68	-	-	2,880	2,647	(68)	-	-	-
EOM 2019 Colombia	Switzerland	1,449	-	-	(1,470)	-	(22)	-	-	(22)
EOM 2019 Colombia	USDS	(20,885)	23,603	(23,603)	3,208	-	3,208	(17,677)	-	(17,677)

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Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=B+C+D+E-F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
EOM 2019 Dominica	7,516	-	(5,614)	-	2,761	-	4,664	(7,516)	-	-
EOM 2019 Dominica	7,491	-	-	-	852	-	8,326	(7,474)	-	17
EOM 2019 Dominica	24,673	-	-	-	(2,761)	-	21,885	(24,647)	26	26
EOM 2019 Dominica	(48,305)	82,848	-	-	-	-	43,371	(4,934)	117	(5,051)
EOM 2019 Ecuador	6,228	-	(1,737)	-	-	-	4,491	(6,228)	-	-
EOM 2019 Ecuador	7,600	-	(7,600)	-	-	-	-	(7,600)	-	-
EOM 2019 Ecuador	1,695	-	(1,695)	-	-	-	-	(1,695)	-	-
EOM 2019 Ecuador	(5,487)	5,487	-	-	-	-	5,487	-	-	-
EOM 2019 El Salvador	509	-	(509)	-	-	-	-	(509)	-	-
EOM 2019 El Salvador	52	-	(52)	-	-	-	-	(52)	-	-
EOM 2019 El Salvador	8,500	-	(8,500)	-	-	-	-	(8,500)	-	-
EOM 2019 El Salvador	658	-	(658)	-	-	-	-	(658)	-	-
EOM 2019 Guatemala	16	-	-	-	-	-	-	16	-	16
EOM 2019 Guatemala	825	-	(825)	-	-	-	-	(825)	-	-
EOM 2019 Guatemala	859	-	-	-	-	-	859	-	-	-
EOM 2019 Guatemala	16,825	-	(11,055)	-	-	-	5,068	(16,123)	702	702
EOM 2019 Guatemala	4,284	-	(1,659)	-	-	-	2,141	(3,800)	484	484
EOM 2019 Guatemala	4,854	-	-	-	-	-	-	4,854	-	4,854
EOM 2019 Guatemala	(223,021)	223,021	-	-	-	-	-	-	-	(2,861)
EOM 2019 Panama	7,635	-	(2,531)	-	-	-	2,861	220,160	-	1,607
EOM 2020 Bolivia	-	152,277	10,000	-	-	-	8,393	142,379	-	142,379
EOM 2020 Bolivia	-	5,000	-	-	-	-	650	4,350	-	4,350
EOM 2020 Bolivia	-	15,000	-	-	-	-	15,000	-	-	-
EOM 2020 Bolivia	-	20,200	-	-	-	-	17,243	2,957	1,075	1,882
EOM 2020 Bolivia	-	28,590	-	-	-	-	25,272	3,318	3,318	-
EOM 2020 Bolivia	-	-	-	-	-	-	4,718	(4,718)	-	(4,718)
EOM 2020 Bolivia	-	-	5,061	-	-	-	3,631	1,430	-	1,430
EOM 2020 Bolivia	-	-	35,000	-	-	-	34,314	686	-	-
EOM 2020 Bolivia	-	6,400	-	-	-	-	5,210	1,190	-	1,190
EOM 2020 Bolivia	-	19,035	-	-	-	-	231,562	(231,562)	24,292	(255,854)
EOM 2020 Brazil	-	-	-	-	-	-	20,610	(1,575)	-	(1,575)
EOM 2020 Brazil	-	-	37,970	-	-	-	33,399	4,571	-	4,571
EOM 2020 Brazil	-	-	7,720	-	-	-	6,632	1,087	-	1,087
EOM 2020 Brazil	-	-	5,000	-	-	-	2,359	2,641	-	2,637
EOM 2020 Brazil	-	-	-	-	-	-	76,224	(76,224)	11,650	(87,873)
EOM 2020 Costa Rica	30,000	-	(5,016)	-	-	-	24,984	(30,000)	-	-
EOM 2020 Costa Rica	5,000	-	451	-	-	-	5,451	(5,000)	-	-
EOM 2020 Costa Rica	18,987	-	(18,987)	-	-	-	-	(18,987)	-	-
EOM 2020 Costa Rica	33,019	-	7,458	-	-	-	40,477	(33,019)	-	-
EOM 2020 Costa Rica	11,440	-	-	-	-	-	11,440	(11,440)	-	-
EOM 2020 Dominican Republic	-	-	16,872	-	-	-	16,827	45	45	-
EOM 2020 Dominican Republic	-	32,531	-	-	-	-	5,000	-	-	-
EOM 2020 Dominican Republic	-	-	5,000	-	-	-	5,000	-	-	-
EOM 2020 Dominican Republic	-	-	10,000	-	-	-	10,000	-	-	-
EOM 2020 Dominican Republic	-	340,433	-	-	-	-	275,619	64,814	9,539	55,275
EOM 2020 Dominican Republic	-	-	20,094	-	-	-	20,080	15	15	15
EOM 2020 Dominican Republic	-	33,234	-	-	-	-	28,972	4,262	2,522	1,739
EOM 2020 Dominican Republic	-	-	20,000	-	-	-	18,794	1,206	1,206	-
EOM 2020 Dominican Republic	-	-	2,000	-	-	-	2,000	-	-	-
EOM 2020 Dominican Republic	-	-	34,096	-	-	-	29,828	4,268	6	4,261
EOM 2020 Dominican Republic	-	-	5,000	-	-	-	5,000	-	25	8
EOM 2020 Dominican Republic	-	-	7,000	-	-	-	6,975	25	18	8
EOM 2020 Dominican Republic	-	-	115,621	-	-	-	365,287	(249,667)	26,165	(275,832)
EOM 2020 Dominican Republic	-	-	60,000	-	-	-	59,183	818	818	-

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Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=B+C+D+E+F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
EOM 2020 Guyana	-	-	53,000	-	-	52,846	154	154	-	154
EOM 2020 Guyana	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2020 Guyana	-	-	10,000	-	-	8,149	1,851	1,851	-	1,851
EOM 2020 Guyana	-	-	30,000	-	-	9,745	255	255	-	255
EOM 2020 Guyana	-	-	5,857	-	-	5,857	-	-	-	-
EOM 2020 Guyana	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2020 Guyana	-	-	2,000	-	-	1,867	133	133	-	133
EOM 2020 Guyana	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2020 Guyana	26,100	70,762	(13,820)	-	1,196	95,000	(25,840)	260	260	-
EOM 2020 Peru	-	-	9,949	-	-	9,949	-	-	-	-
EOM 2020 Peru	-	-	1,489	-	-	1,489	-	-	-	-
EOM 2020 Peru	8,700	-	-	-	-	5,800	2,900	2,900	-	2,900
EOM 2020 Peru	-	5,000	-	-	-	4,520	480	480	-	480
EOM 2020 Peru	71,293	-	-	-	-	71,293	(71,293)	-	-	-
EOM 2020 Peru	(19,500)	135,709	-	-	-	117,263	18,445	(1,055)	2,270	(3,325)
EOM 2020 Suriname	-	-	33,000	-	-	33,000	-	-	-	-
EOM 2020 Suriname	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2020 Suriname	-	-	35,000	-	-	35,000	-	-	-	-
EOM 2020 Suriname	-	44,312	-	-	-	800	4,200	4,200	-	4,200
EOM 2020 Suriname	-	-	-	-	-	41,431	2,881	2,881	-	2,881
EOM 2020 Suriname	-	-	-	-	-	95,498	(95,498)	-	-	(95,498)
EOM 2020 Suriname	-	-	-	-	-	85,532	(85,532)	334	334	(85,867)
EOM 2020 USA	-	-	7,079	-	-	5,314	1,764	1,764	1,044	720
EOM 2020 USA	-	-	10,000	-	-	10,424	(424)	(424)	-	(424)
EOM 2020 USA	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2020 USA	-	-	1,754	-	-	1,584	170	170	170	-
EOM 2020 USA	-	-	2,000	-	-	1,677	323	323	-	323
EOM 2020 USA	-	-	1,695	-	-	1,695	-	-	-	-
EOM 2021 Ecuador	-	-	17,578	-	-	9,250	8,328	8,328	7,578	751
EOM 2021 Ecuador	-	-	4,906	-	-	4,000	906	906	-	906
EOM 2021 Ecuador	-	21,810	-	-	-	2,835	18,974	18,974	-	18,974
EOM 2021 El Salvador	-	10,299	-	-	-	1,339	8,960	8,960	-	8,960
EOM 2021 Peru	-	-	17,370	-	-	7,871	9,499	9,499	3,787	5,712
EOM 2021 Peru	-	-	3,511	-	-	2,403	1,108	1,108	-	1,108
Guide elections in pandemics	-	-	5,000	-	-	5,000	-	-	-	-
Guide elections in pandemics	-	-	6,600	-	-	2,759	3,841	3,841	-	3,841
Guide Good Practices Elec Matt	-	16,617	-	-	-	5,711	889	889	-	889
International Electoral Accreditation	32	-	-	-	-	12,160	4,457	4,457	4,457	-
Invitation election Argentina	21,459	4,458	-	-	-	5,595	(1,137)	20,321	-	20,321
Invitation election Uruguay	2,694	-	(2,694)	-	-	(2,694)	-	-	-	-
Plurinational Electoral Organ of Bolivia	3,972	-	(1,251)	-	-	2,673	(3,924)	-	-	-
Political Electoral Funding	2,223	-	-	-	-	-	-	-	48	48
Security protocol for EOMs	1,328	-	-	-	-	-	-	-	-	-
Strength, Dem. Inst. MAE Nica	24,076	-	-	-	-	23,698	(23,698)	378	382	(3)
Strength, Dem. Inst. MAE Nica	7,500	-	-	-	-	7,500	-	-	-	7,500
Strength, Dem. Inst. MAE Nica	2,129	-	-	-	-	2,129	-	-	-	2,129
Strength, Dem. Inst. MAE Nica	232,081	-	-	418	-	418	-	232,498	-	232,498
Strength-Obs.Elec.DisputesRes.	1,243	-	-	-	-	-	-	-	-	1,243
Strengthening Democracy in Cuba	50,000	-	-	-	-	-	-	50,000	-	50,000
Total Subprogram (64C)	623,471	1,461,505	631,442	418	(20,802)	2,923,735	(851,173)	(227,702)	103,303	(331,005)
Department of Sustainable Democracy and Special Missions (64D)										
Advanced Mission of CICIES	92,699	-	-	-	-	90,580	(90,580)	2,119	2,119	-
Belize-Guatemala Sub-Fund of the Peace Fund	24,708	-	-	-	(1,605)	4,278	(5,883)	18,825	709	18,116

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G-B-C+D+E-F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
CICIES (First phase)	-	203,249	-	-	-	26,422	176,827	176,827	-	42,437
CICIES COVID-19	-	1,731,186	-	-	-	1,446,584	284,602	284,602	-	197,649
Community Driven Development	(38,743)	2,822,223	-	-	-	2,829,104	(6,882)	(45,625)	-	46,221
Cooperation Mission Nicaragua	81	-	(11,461)	-	-	79	(79)	1	-	1
Dialogue and exchange	32,749	-	24,045	-	-	21,288	(32,749)	30,278	-	1,862
DSDSM-PADF 2018	48,811	14,519	-	-	-	42,578	(18,533)	8,907	-	8,907
Haiti drafting constitution	2,236	-	-	-	-	7,847	6,671	8,907	-	8,907
HT Institutional Strengthening	-	209,706	-	-	-	74,718	(74,718)	14,712	-	14,712
HT Institutional Strengthening	149,975	2,980	-	-	-	53,662	156,044	156,044	-	4,500
Institutional strengthening	-	849,975	-	-	-	192,556	(39,601)	(44,433)	-	(44,433)
Judicial Facilitators Program C. America	14,712	-	-	-	-	110,497	739,478	739,478	-	739,478
Judicial Facilitators Program in Peru and Paraguay	1,387	-	-	-	-	-	-	1,387	-	1,387
Legal Fees Belize - Guatemala	4,132	-	-	-	-	-	-	4,132	-	4,132
MACCH 13th PHASE	(64,103)	179,353	-	-	4,281	307,694	(124,060)	(188,163)	-	(188,163)
MACCH 13th PHASE	173,018	-	-	-	(211,182)	175,639	(386,821)	(213,803)	11,500	(225,303)
MACCH 13th PHASE	(1,503)	-	-	-	1,829	326	1,503	-	-	-
MACCH Basket Fund	738,955	-	-	1,900	(16,488)	67,590	(82,178)	656,777	-	656,777
MACCH Basket Fund	8,594	-	-	-	894	7,240	(6,347)	2,248	-	2,248
MACCH Basket Fund	14,789	-	-	-	(4,101)	10,687	(14,789)	-	-	-
MACCH Basket Fund	918,480	-	-	1,591	(875,144)	44,860	(918,414)	67	-	67
MACCH Basket Fund	431,478	307,062	-	-	89,390	921,396	(524,943)	(93,465)	-	(93,465)
OAS Office Adjacency Belize - Guatemala	16,817	-	-	-	(416)	4,480	(14,896)	11,920	10,081	1,839
OAS Office Adjacency Belize - Guatemala	23,384	-	-	-	(928)	13,256	(14,183)	9,201	638	8,564
OAS Office Adjacency Belize - Guatemala	15,200	-	-	-	(375)	10,525	(10,901)	4,299	283	4,017
PIFJ - Central America	33	-	-	-	-	-	-	33	-	33
PIFJ - Central America	2,431	-	-	-	-	-	-	2,431	-	2,431
PIFJ - Central America	79	-	-	-	-	-	-	79	-	79
PIFJ - Central America	4,682	-	-	-	-	-	-	4,682	-	4,682
PIFJ / Central America	122,510	-	-	-	-	15,926	106,584	106,584	-	106,584
POA 2012 MAPPP-OEA Basket Fund	164,284	33,295	-	-	(2)	112,176	(78,884)	85,400	6,450	78,950
POA 2012 MAPPP-OEA Basket Fund	14,604	1,359,052	-	333	(2)	1,451,882	(92,497)	(77,893)	-	(77,893)
POA 2012 MAPPP-OEA Basket Fund	527,590	1,073,237	-	585	(231)	882,935	190,657	718,247	602,658	115,589
POA 2012 MAPPP-OEA Basket Fund	4,260	-	-	-	(26)	3,833	(3,860)	401	98	302
POA 2012 MAPPP-OEA Basket Fund	1,038,110	-	-	688	(180)	1,024,490	(1,023,972)	14,139	2,476	11,663
POA 2012 MAPPP-OEA Basket Fund	3,437	-	34,350	-	(55)	36,500	(2,205)	1,232	363	869
POA 2012 MAPPP-OEA Basket Fund	474,368	1,179,904	-	2,670	352	1,619,560	(436,634)	37,734	51,133	(13,399)
POA 2012 MAPPP-OEA Basket Fund	813,040	1,478,400	-	2,928	225	1,685,433	(203,880)	609,161	596,178	11,983
POA 2012 MAPPP-OEA Basket Fund	2,337,906	-	-	-	(16)	877,055	(877,071)	1,460,835	283,785	1,177,050
Polit. Agree. Communities Affected by Hydroelectric	99,776	-	-	-	-	-	-	99,776	-	99,776
Small Grants Facility Haiti	(52,492)	1,057,572	-	-	-	1,013,791	43,781	(8,711)	-	(8,711)
Strength and promote IDC	5,000	-	-	-	-	4,568	432	414	18	18
Support Peace Process Colombia	7,799	-	-	-	-	7,799	-	7,799	-	7,799
Support Peace Process Colombia	6,162	-	-	-	(4)	172	(176)	5,986	4,063	1,923
Support Peace Process Colombia	41,131	-	-	-	(39,735)	1,396	(41,131)	-	-	-
Support Peace Process Colombia	(33,642)	156,536	-	-	6,780	54,654	108,661	75,020	7,293	67,727
Support Peace Process Colombia	10,375	-	-	-	8	6,916	(6,907)	3,468	120	3,348
Support Peace Process Colombia	844,690	-	-	-	259,314	11,758	247,555	1,092,245	7,565	1,084,680
Total Subprogram (64D)	8,916,480	12,785,758	46,934	10,707	(87,416)	15,266,932	(3,210,949)	5,705,531	1,909,029	3,796,501
TOTAL CHAPTER 6	9,940,299	15,930,115	678,375	11,125	(803,833)	19,507,918	(3,692,136)	6,248,163	2,130,143	4,118,020

CHAPTER 7 - EXECUTIVE SECRETARIAT FOR INTEGRAL DEVELOPMENT
Executive Secretariat for Integral Development (74A)

Administrative 2014-2017	AWS	-	25,000	-	-	3,250	21,750	21,750	-	21,750
Administrative 2014-2017	CABEI	-	13,050	-	-	1,697	11,354	11,354	6,000	5,354
Administrative 2014-2017	China	209,714	-	-	-	180,179	(180,164)	29,550	19,000	10,550

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=B+C+D+E-F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Administrative 2014-2017	-	29,000	-	-	-	3,770	25,230	25,230	-	25,230
Administrative 2014-2017	155	10,000	-	-	7	1,300	8,862	8,862	13	8,849
Administrative 2014-2017	-	10,000	-	-	-	1,300	8,700	8,700	-	8,700
Airport Security Program	8,306	-	(8,307)	-	-	-	(8,306)	-	-	-
Education in Honduras	17,283	-	-	-	-	-	17,283	17,283	-	17,283
Fund 33 - Education (post-CR)	1,253,866	-	-	3,091	(1,144,605)	-	(1,141,514)	112,352	-	112,352
Fund 33 - Education (pre-CR)	918,659	-	-	2,666	-	-	2,666	921,325	-	921,325
Fund 33 - Science (post-ICR)	259,425	507,106	(106,000)	1,055	-	-	402,161	661,586	-	661,586
Horizontal Cooperation	102,508	-	-	-	-	-	-	102,508	-	102,508
Special Projects Administrative & Overhead	26,029	-	-	-	-	-	-	26,029	-	26,029
U.S. Cooperation Fund (No ICR)	613,583	-	27,793	-	-	-	27,793	641,376	-	641,376
U.S. Cooperation Fund 2014	1,522,694	-	(1,522,694)	914	-	-	(1,521,781)	914	-	914
U.S. Cooperation Fund 2016	912,396	-	(912,396)	548	-	-	(911,849)	548	-	548
Unprogrammed Funds for Cooperation	541	-	-	-	-	-	-	541	-	541
U.S. Cooperation Fund (11% ICR)	-	-	753,933	4,749	-	-	758,682	758,682	-	758,682
Total Subprogram (74A)	5,845,160	594,156	(1,767,672)	13,022	(1,144,583)	191,496	(2,496,572)	3,348,588	25,013	3,323,575
Department of Economic Development (74C)										
2008 S & T Ministerial Meetings Project	264,218	-	106,000	-	-	195,218	(89,218)	175,001	112,284	62,717
ACE 2019-2020 Bridge	-	-	-	-	-	26,863	(26,863)	-	-	-
ACE and Entrepreneurship	(154,379)	74,314	-	-	-	-	74,314	(80,065)	-	(80,065)
ACE Phase II	-	-	170,013	-	-	149,852	20,161	20,161	17,250	2,911
Americas Competence Exchange ACE - Hold	-	-	615,053	1,642	-	-	616,694	616,694	-	616,694
CITUR Voluntary Fund	422,404	-	-	1,057	-	-	1,057	423,461	-	423,461
DTIC - Office of the Director	1,786	-	-	-	-	1,711	(75)	1,711	75	-
Hemispheric Tourism Fund	5,220	-	-	-	-	5,220	-	-	-	-
St. Kitts & N	5,000	-	-	-	-	-	5,000	-	-	5,000
Hemispheric Tourism Fund	118,039	-	-	-	-	-	118,039	118,039	2,891	115,148
Heritage Economy	241,836	-	-	-	33,375	-	(196,825)	45,011	480	44,531
Heritage Economy - Hold	304,776	-	-	762	-	-	762	305,538	-	305,538
Improv. Capabilities Carb. Officials Security Threats	6,404	-	(6,404)	-	-	-	(6,404)	-	-	-
Inter-American Collaborative Networks	726	-	-	-	-	-	-	726	-	726
Inter-American Collaborative Networks	25	-	-	-	-	-	-	25	-	25
SBOC in CARICOM Phase III - Hold	230,223	-	(227,200)	415	-	-	(2,626,785)	3,438	-	3,438
SBOCs IN CARICOM PHASE III	466,979	-	227,200	1,052	128	319,863	(91,482)	375,497	258,377	117,119
Small Business Development Centres CARICOM II - LIMP	389,814	-	(389,541)	-	-	-	(273)	273	-	273
Total Subprogram (74C)	2,319,936	74,314	495,120	4,927	33,503	928,976	(321,061)	2,008,875	391,358	1,617,517
Department of Human Development, Education, and Employment (74D)										
Culture and Development	1,040	-	-	-	-	-	-	1,040	-	1,040
EDUCASTEM Phase I	1,432	-	-	-	-	-	-	1,432	-	1,432
ITEN Phase II/IV Bridge	80,718	-	(80,718)	-	-	-	(80,718)	-	-	-
ITEN Phase IV Holding Account	1,551,852	-	(774,000)	3,574	-	-	(770,426)	781,427	-	781,427
ITEN Project Phase 3	4,006	-	(4,006)	-	-	-	(4,006)	-	-	-
ITEN Project Phase 4	294,455	-	774,000	1,188	-	536,143	239,045	533,501	173,091	360,409
Labor Bilateral Cooperation	2,362	-	6,404	-	-	-	6,404	8,766	-	8,766
Plan & Monitor of XVIII CIMT	2,065	-	-	-	-	-	-	2,065	-	2,065
Plan & Monitor of XVIII CIMT	2,756	-	-	-	-	-	-	2,756	-	2,756
Portal of the Americas	66,953	395,363	-	-	80	361,979	33,465	100,418	57,574	42,844
Portal of the Americas	40,244	121,341	47,091	-	-	144,271	24,161	64,405	29,119	35,276
RIAL Labor Law Compliance	73,647	-	(2,184)	-	-	4,657	(4,637)	69,010	583	68,427
SG-DHD-ITEN2014-15	2,083	-	-	-	-	-	-	2,083	-	2,083
Teacher Education for the XXI Century	2,267	-	-	-	-	-	-	2,267	60	2,083
Technical Assistance CIE	811	-	-	-	-	-	-	811	450	361
Voluntary Contributions RIAL	542	-	-	-	-	-	-	542	-	542

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G-B+C+D+E+F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Voluntary Contributions RIAL	4,868	10,000	-	-	-	-	10,000	14,868	-	14,868
Voluntary Contributions RIAL	11,379	5,000	-	-	-	3,759	1,241	12,620	-	12,620
Voluntary Contributions RIAL	4,777	-	-	-	-	3,000	1,777	3,000	-	1,777
Voluntary Contributions RIAL	10,053	4,877	-	-	-	3,000	1,877	11,930	-	11,930
Voluntary Contributions RIAL	510	-	-	-	-	510	(510)	-	-	-
Voluntary Contributions RIAL	12,447	5,000	-	-	-	682	4,318	16,765	-	16,765
Voluntary Contributions RIAL	14,179	-	-	-	-	9,160	(9,160)	5,019	-	5,019
Voluntary Contributions RIAL	430	430	-	-	-	430	-	-	-	-
Voluntary Contributions RIAL	8,500	-	-	-	-	708	(708)	7,792	292	7,500
Voluntary Contributions RIAL	13,371	-	-	-	-	-	-	13,371	-	13,371
Voluntary Contributions RIAL	12,292	-	-	-	-	6,375	(6,375)	5,917	-	5,917
Voluntary Contributions RIAL	2,631	1,445	-	-	-	1,445	-	4,076	-	4,076
Voluntary Contributions RIAL	11,081	10,000	-	-	-	10,985	(985)	10,096	-	10,096
Voluntary Contributions RIAL	2,235,933	553,027	(33,413)	4,763	80	1,085,638	(561,181)	1,674,752	263,804	1,410,948
Total Subprogram (74D)										
CIDI Ministerial and Inter-American Committee meetings (74F)										
IV Mtg. Social Development	21,229	-	(21,229)	-	-	-	(21,229)	-	-	-
V Meeting of I-A Committee on Education	26,097	-	-	-	-	-	-	26,097	-	26,097
VIII Mtg. Min Culture	15,212	-	-	-	-	-	-	15,212	-	15,212
XI Regular Meeting of the CIP	26	-	-	-	-	-	-	26	-	26
XXI I-A Conf. Ministers of Labor	6,239	-	-	-	-	-	-	6,239	-	6,239
Total Subprogram (74F)	68,804	-	(21,229)	-	-	-	(21,229)	47,575	-	47,575
Secretariat of the Inter-American Committee on Ports (74G)										
CIP 2019 S&S TAG	23,935	-	22,463	-	-	-	22,463	46,398	-	46,398
CIP 2020 S&S TAG	-	-	71,262	-	-	-	71,262	71,262	-	71,262
CIP Port Program	(3,402)	-	-	-	-	7,000	(7,000)	(10,402)	-	(10,402)
CIP Port Program	370,797	213,787	-	-	-	200,743	13,045	383,842	73,085	310,756
Improved Disaster Risk Mgmt	-	116,750	-	-	-	15,178	101,573	101,573	15,000	86,573
Technical Advisory Groups	14,156	-	(14,156)	-	-	-	(14,156)	-	-	-
Technical Advisory Groups	129,118	7,535	-	-	-	54,435	(46,900)	82,218	6,526	75,692
Total Subprogram (74G)	534,604	338,073	79,569	-	-	277,355	140,286	674,890	94,611	580,279
Department of Sustainable Development (74I)										
Adm Account - Coordination of C-SERMS	79,367	-	(79,367)	-	-	-	(79,367)	-	-	-
Administrative Costs (PROSAL-Phase II)	110,558	12,460	-	-	-	123,158	(110,697)	(140)	-	(140)
Bldg. Resilience of the STE	-	-	-	-	-	65,000	(65,000)	(65,000)	1,773	(66,773)
Bridging Project DSD / UNEP	5,464	-	-	-	-	5,464	(5,464)	-	-	-
Bridging Project DSD / UNEP	122	-	-	-	-	122	(122)	-	-	-
Capacity Building Sustainable Use	(186)	-	-	-	-	-	-	(186)	-	(186)
Clean Energy Altern. & Climate Mitigation Strategies	1,049	-	-	-	-	-	-	1,049	-	1,049
Clean Energy Altern. & Climate Mitigation Strategies	78	-	-	-	-	-	-	78	-	78
Coordination of C-SERMS	13,370	-	(13,972)	-	552	-	(13,370)	-	-	-
COVID-19 Prevention-Honduras	-	112,208	-	-	-	22,844	(89,364)	89,364	4,693	84,671
Development Satellite System Program	106,987	-	-	-	-	112,449	(112,449)	(5,462)	12,279	(17,741)
Dis Mit - Early Warning System	176	-	-	-	-	-	-	176	-	176
ECPA Clearinghouse - Phase V	348,465	-	(345,000)	-	-	-	(345,000)	3,465	-	3,465
ECPA Phase V (2017-2020)	104,689	-	345,000	234	21	341,790	3,465	108,154	11,130	97,023
ECPA Phase VI	-	-	260,000	-	-	28,600	231,400	231,400	93,978	137,422
ECPA Phase VI Holding Account	-	-	1,040,000	208	-	1,040,208	-	1,040,208	-	1,040,208
Energy Efficiency Central America HA	255,954	-	(77,628)	-	-	-	(77,628)	178,327	-	178,327
Horizontal Cooperation	38,211	-	-	-	-	-	-	38,211	-	38,211
IDB White Helmets	516	-	-	-	-	-	-	516	418	97
Mesoamerica 2020	100	-	-	-	-	-	-	100	100	-
Metrology Energy Efficiency CA and Dom Rep	98,120	-	77,628	-	-	146,417	(68,789)	29,331	741	28,590
Metrology Phase IHA	183,695	-	(79,568)	-	-	-	(79,568)	104,127	-	104,127

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
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 (IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=B+C+D+E-F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Metrology Sust Tech and Climate Science O Hem	73,484	-	79,568	-	-	93,602	(14,034)	59,451	16,640	42,810
Monitoring CAFTA-DR	(127,183)	221,755	-	-	-	183,678	38,077	(89,105)	21,598	(110,703)
Regional Framework Rio Bravo	-	-	-	-	-	65,000	(65,000)	(65,000)	150,720	(215,720)
Regional Framework Rio Bravo	1,246,857	-	-	3,248	-	299,366	(296,118)	950,739	150,387	800,352
Strengt Gov Latin A & Caribbean	-	194,130	-	-	-	89,058	105,072	105,072	27,013	78,059
Strengthening Environmental Legislation in Mexico	1,902	-	-	-	-	-	-	1,902	-	1,902
Sup. (U.S.-Peru TPA) Phase II	(53,536)	325,415	-	-	-	296,528	28,888	(24,649)	169,698	(194,346)
Various	-	-	3,616	-	-	3,616	-	-	-	-
Sus. Mgmt. La Plata Basin	292,456	498,750	-	249	20,488	275,586	243,900	536,356	140,046	396,310
TRIFINO 2014-2018	676	-	-	134	(543)	543	-	134	134	-
TRIFINO 2014-2018	(27,977)	142,500	-	-	-	109,439	33,062	5,085	45	5,039
Water Portfolio/Projects Interest Account	687	-	-	-	-	-	-	687	687	-
White Helmets Program 2017-2019	342,501	25,000	-	-	-	173,342	(148,342)	194,160	20,273	173,887
Total Subprogram (741)	3,096,603	1,532,219	1,210,327	3,938	21,061	2,435,598	331,947	3,428,550	822,531	2,606,018
TOTAL CHAPTER 7	14,111,040	3,091,787	(37,297)	26,650	(1,089,938)	4,919,013	(2,927,811)	11,183,229	1,597,317	9,585,912
CHAPTER 8 - SECRETARIAT FOR MULTIDIMENSIONAL SECURITY										
Secretariat for Multidimensional Security (84A)										
Environmental Rule of Law SMS	55	-	(55)	-	-	-	(55)	-	-	-
Environmental Rule of Law SMS	889	-	(889)	-	-	-	(889)	-	-	-
Environmental Rule of Law SMS	62	-	(62)	-	-	-	(62)	-	-	-
Multidimensional Security - Director's office	4,674	-	(4,674)	-	-	-	(4,674)	-	-	-
Multidimensional Security - Director's office	-	2,000	-	-	-	-	2,000	2,000	30	1,970
Multidimensional Security - Director's office	8,344	-	-	-	-	395	(395)	7,949	232	7,717
Multidimensional Security - Director's office	5	-	(6)	-	-	-	(6)	-	-	-
Various	168	-	-	-	-	-	-	168	168	-
Multidimensional Security & Political Program	1,136	-	-	-	-	-	-	1,136	-	1,136
Report on Drug Problem	15	-	-	-	-	-	-	15	-	15
Total Subprogram (84A)	15,348	2,000	(5,686)	-	395	-	(4,081)	11,267	430	10,837
Secretariat of the Inter-American Committee against Terrorism (CICTE) (84B)										
Cargo and Container Security	-	576,489	266,022	959	-	226,518	616,953	616,953	271,065	345,887
Customs and Immigration	2,474	-	-	-	-	-	-	2,474	-	2,474
Cyber Security	75,000	911,464	-	-	-	273,419	638,046	713,045	3,000	710,045
Cyber Security	6	-	-	-	-	-	-	6	-	6
Cyber Security	1,583	-	-	-	-	-	-	1,583	-	1,583
Estonia	-	120,010	-	-	-	15,601	104,409	104,409	104,409	-
Cyber Security Phase II	-	-	-	-	-	384,851	(384,851)	(384,851)	-	(384,851)
Cybersecurity and Cybercrime	1,978	-	-	-	(521)	1,456	(1,978)	-	-	-
Cybersecurity and Cybercrime	77,564	25,000	-	-	6,138	16,929	14,209	91,772	402	91,370
Cybersecurity and Cybercrime	(160,132)	341,885	-	53	40,845	695,387	(312,603)	(472,735)	133,815	(606,550)
Cybersecurity and Cybercrime	22,289	-	-	-	-	12,500	(12,500)	9,789	-	9,789
Cybersecurity and Cybercrime	(83,891)	50,199	-	-	-	58,197	(7,997)	(91,888)	12,461	(104,349)
Cybersecurity and Cybercrime	391,500	-	-	-	-	169,132	(169,132)	222,368	81,976	140,392
CO Internet	1,442	-	-	-	-	-	-	1,442	-	1,442
Cybersecurity and Cybercrime	11,461	72,738	(131)	-	(10,149)	55,652	6,806	18,266	288	17,978
Cybersecurity and Cybercrime	74,350	-	-	-	9,373	48,376	(39,003)	35,347	4,251	31,096
GFCE	469	-	-	-	161	-	(161)	-	308	308
Cybersecurity and Cybercrime	4,954	-	-	-	6,921	-	(6,921)	1,967	9,100	(11,067)
Cybersecurity and Cybercrime	301,779	-	-	-	4,213	312,121	(307,908)	(6,129)	151	(6,280)
Cybersecurity and Cybercrime	18,507	-	(204)	-	(14,031)	-	(14,235)	4,273	-	4,273
Cybersecurity and Cybercrime	(236,008)	476,635	-	-	(39,308)	334,680	102,646	(135,362)	33,433	(166,795)
Cybersecurity and Cybercrime	13,500	-	-	-	-	-	-	13,500	-	13,500
Cybersecurity and Cybercrime	24,070	-	-	-	736	104,700	(103,964)	(79,894)	37,044	(116,937)
USDS	107,842	219,531	-	-	327,196	-	(107,665)	177	-	177
Various	2,493	60,149	-	-	65,964	-	(5,815)	(3,321)	-	(3,321)
USDS	-	-	-	-	-	-	-	-	-	-

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G-B+C+D+E-F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Implementation of UN-1540	(5,808)	47,758	-	-	(21,608)	19,945	6,204	396	-	-
Implementing of UN-1540	(24,639)	51,988	-	-	3,923	31,272	24,639	-	-	-
Increasing Maritime Security & Infrastructure	266,448	-	(266,022)	240	-	85,409	(1,049)	666	-	666
Increasing Maritime Security & Infrastructure	107,555	84,360	-	-	-	85,112	79,225	32,986	39,600	66,906
Increasing Maritime Security & Infrastructure	(46,239)	164,337	-	-	-	13,050	(31,321)	63,062	25,976	7,010
Inter American Network on CT	(51,350)	109,433	-	-	-	89,404	20,029	(94,383)	-	13,050
USNS	38,670	-	-	-	-	15,000	(15,000)	38,670	-	38,670
Legislative Assistance & Terrorism Financing	15,000	-	-	-	-	5,856	2,688	4,144	-	4,144
Partnerships and International Cooperation	1,456	-	-	-	8,544	10,013	189	-	-	-
Partnerships and International Cooperation	(189)	9,990	-	-	3,258	11,586	1,662	18,429	-	18,429
Partnerships and International Cooperation	16,767	4,795	-	-	(3,643)	-	3,240	1,152	-	1,152
Partnerships and International Cooperation	4,795	3,240	-	-	-	9,188	(4,045)	1,706	-	1,706
Prev Money Launder Tri/Border	5,751	5,143	-	-	-	8,800	(8,800)	-	-	-
Security of Travel Documents	8,800	-	-	-	-	329,399	552,114	552,114	372,077	180,038
Security of Travel Documents	4,577	881,514	-	-	-	38,966	111,777	111,777	49,590	62,187
Strengt Bio Sriet & Sec in LA	-	150,742	-	-	-	479,769	405,126	405,126	79,301	(90)
Tourism Security	(90)	883,955	-	941	-	44,266	(3,049)	12,998	-	12,998
Tourism Security	16,047	37,500	-	-	3,717	(74)	(74)	-	-	-
Tourism Security	74	-	-	-	-	-	-	-	-	-
Tourism Security	7,423	-	-	-	-	4,888	(4,888)	2,534	-	2,534
Total Subprogram (84D)	1,034,568	5,280,819	(334)	2,193	1,614	4,378,633	905,659	1,940,226	1,216,988	723,238
Department of Public Security (84E)										
A New Path: Prom. Healthy Env. Remandees Jamaica	(65,685)	468,580	-	-	-	402,895	65,685	-	-	-
Access TIP Victim SPS-Hondur	37,904	-	-	-	-	10,750	(10,750)	27,154	199	26,955
AICMA 2016 TO 2019	(3,073)	-	-	(282)	(1,110)	11	(1,404)	(4,477)	-	(4,477)
AICMA 2016 TO 2019	1,137	-	-	-	-	1,137	-	1,137	-	1,137
AICMA 2016 TO 2019	(29,739)	153,287	-	-	(1,076)	123,717	28,495	(1,245)	13,618	(14,862)
AICMA 2016 TO 2019	14,199	-	-	-	12,211	-	12,211	26,411	-	26,411
AICMA/Mine Action Program-Colombia	13,217	-	-	-	-	4,917	8,299	1,678	6,621	6,621
Citizen Security Demining	11,096	686,809	-	-	(74)	200,660	486,150	38,760	447,390	447,390
Citizen Security Demining	(25,718)	80,850	-	-	(74)	62,644	18,132	29,228	10,296	18,932
Demining Unprogrammed Specific Fund	3,278	2,036,210	-	-	(454)	2,225,128	(189,373)	(215,091)	585,296	(800,387)
Firearms & Ammunition Control	4,926	-	-	-	-	-	-	4,926	-	4,926
Fund Prevention Violence & Crime	29,137	-	-	-	-	10,000	(10,000)	19,137	5,000	14,137
Fund Prevention Violence & Crime	1,293	-	-	-	2	1,295	2	1,295	1,275	20
HNP-Technical Advisor	6,964	-	4,674	-	-	608	4,066	4,066	-	4,066
Imp. r. response to TIP Ecuador	(299)	231,556	-	-	-	278,455	(46,899)	(46,899)	118,704	(165,603)
Irregular Migration Mesoamerica	3,968	-	(3,968)	-	-	-	(299)	-	-	-
Mine Risk Education Colombia	19,902	-	-	-	-	2,319	(2,319)	17,583	-	17,583
Network Professional Police	641	-	-	-	-	24,485	92,265	168,220	29,684	138,536
Prev of Violence Tela-HO	30	116,750	(30)	-	-	80	-	641	-	641
SAWLEU Strategy	804,209	774,409	-	-	(83,121)	964,424	(273,135)	531,073	277,821	253,252
Strengthening Public Defenders	1,396	103,074	-	-	-	22,400	80,674	80,674	20,000	60,674
TIP Prevention in Guate	25,938	31,000	-	-	-	55,813	(24,813)	1,126	1,092	34
Total Subprogram (84E)	930,677	4,682,525	675	(282)	(73,623)	4,389,225	220,070	1,150,747	1,103,424	47,323

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
 SPECIFIC FUNDS
 STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
 FROM JANUARY 1 TO DECEMBER 31, 2020
 (IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Multidimensional security meetings (84F)										
CIFTA Meetings	Mexico	56,100	-	66,684	-	3,900	62,784	118,884	-	118,884
DPS Meetings	Brazil	38,835	-	-	-	-	-	38,835	-	38,835
DPS Meetings	Honduras	1,269	-	-	-	-	-	1,269	-	1,269
MISPA Meetings	Ecuador	20,534	-	-	5,093	-	(5,093)	15,421	-	15,421
MISPA Meetings	Honduras	10,410	-	-	(10,410)	-	(10,410)	-	-	-
MISPA Meetings	USOAS	603	-	-	603	-	(603)	-	-	-
Prison Policy Meetings	Dom. Repub.	-	77,046	-	-	44,055	32,991	32,991	391	32,600
Total Subprogram (84F)	127,731	77,046	66,684	-	(10,410)	53,651	79,669	207,400	391	207,009
Executive Secretariat of the Inter-American Drug Abuse Control Commission (CICAD) (84G)										
Alternative Development Cacao	USINL	559	(659)	-	-	-	(59)	-	-	-
Alternative Development General Support	USINL	169	(169)	-	-	-	-	-	-	-
Alternatives to incarceration	CA DPAIT	383,483	-	-	240,325	143,158	143,158	175,823	175,823	17,336
Alternatives to incarceration	Italy	144,382	-	-	44,070	100,313	100,313	5,900	5,900	94,413
Alternatives to incarceration	USINL	-	2,241,765	-	119,221	2,122,544	2,122,544	64,261	64,261	2,058,283
Caribbean SIDUC (Phase 2)	Trin.& Tob	817	-	-	817	-	(817)	-	-	-
Caribbean SIDUC (Phase 2)	USINL	5,459	-	-	3,862	-	(3,862)	1,597	-	1,597
CICAD - Undistributed Funds	USINL	110	-	-	-	-	-	110	-	110
Control & Interdiction Intelligence	USINL	79	(79)	-	-	-	(79)	-	-	-
Counterdrug Capacity Build IV	CA DPAIT	92,221	-	-	35	92,256	(92,221)	-	-	-
Counterdrug Capacity Build IV	USINL	651,167	550,000	-	499,380	50,620	701,786	194,983	506,803	506,803
Courts Drug-related Offenses	CA DPAIT	58,842	294,523	1,265	(3,698)	190,101	101,988	160,830	37,403	123,427
Courts Drug-related Offenses	Trin.& Tob	830	-	-	-	-	-	830	-	830
Courts Drug-related Offenses	USINL	253,985	-	-	(1,678)	197,450	(199,128)	54,857	1,830	53,027
Data on Emerging Drug Issues	CA DPAIT	5,000	696,070	-	697	345,631	351,136	193,711	157,425	193,711
Data on Emerging Drug Issues	Trin.& Tob	-	-	-	-	-	-	5,000	-	5,000
Data on Emerging Drug Issues	USINL	662,198	930,000	-	712	347,091	583,620	1,245,818	136,937	1,108,881
Demand Reduction-Expert Group	Various	705	-	-	-	-	-	705	-	705
Development National Drug Policies	USINL	33	(33)	-	-	-	(33)	-	-	-
Drug Demand Reduction	Panama	14,651	-	-	-	-	-	14,651	-	14,651
DTCs Expansion and Establishment	USINL	6,386,227	-	-	14,081	637,381	(623,301)	5,762,927	404,128	5,358,798
General Fund	Argentina	20,009	-	-	-	-	-	20,009	-	20,009
General Fund	Chile	60,900	40,000	-	-	6,280	33,720	94,620	1,980	92,640
General Fund	Colombia	3,662	-	-	-	3,662	-	-	-	-
General Fund	Mexico	195,061	-	(100,000)	-	9,100	(109,100)	89,961	846	89,115
General Fund	USINL	156,590	100,000	31,297	(6,097)	24,592	100,608	257,198	-	257,198
IV Meeting CIFTA	Mexico	66,684	(66,684)	-	-	-	(66,684)	-	-	-
MEM - Drafting of Hemispheric Evaluation Reports	CA DPAIT	895	-	-	-	1,580	(1,580)	-	-	895
MEM - Drafting of Hemispheric Evaluation Reports	Chile	1,580	-	-	-	54,352	(54,352)	59,023	39,082	19,941
MEM - Drafting of Hemispheric Evaluation Reports	Mexico	113,375	-	-	-	3,720	(3,720)	6,550	2,156	4,394
MEM - Drafting of Hemispheric Evaluation Reports	Trin.& Tob	10,270	-	-	-	33,211	(33,211)	17,721	1,371	16,350
MEM - Drafting of Hemispheric Evaluation Reports	USINL	50,932	-	-	-	-	-	-	-	-
National Drug Policies Dev.	CA DPAIT	10,382	-	-	(10,382)	-	-	-	-	-
National Drug Policies Dev.	USINL	-	500,000	-	-	47,215	452,785	452,785	122,452	330,333
Observatory Technical & Administrative Support	CA DPAIT	56,452	-	-	-	-	-	56,452	-	56,452
Observatory Technical & Administrative Support	Trin.& Tob	5,000	-	-	-	-	-	5,000	-	5,000
Ordinary Session Period	Argentina	19,422	-	-	-	-	-	19,422	-	19,422
Ordinary Session Period	Guatemala	17,479	-	-	-	-	-	17,479	-	17,479
Ordinary Session Period	USINL	31,772	(31,797)	-	475	(31,772)	-	-	-	-
Ordinary Session Period	USOAS	576	(170)	-	406	(576)	-	-	-	-
Ordinary Session Period	Spain	6	(6)	-	-	-	-	-	-	-
SAVIA - DRUGS Health and Life America	USINL	74,596	51,525	-	65,698	(14,173)	60,423	16,623	16,623	43,800
SIDUC - Caribbean	USINL	234	-	-	-	-	-	234	-	234
SIDUC IA Uniform Drug Use Data System	United Nat.	102	-	-	-	-	-	102	102	-
SIDUC IA Uniform Drug Use Data System	USINL	10	-	-	-	-	-	10	-	10

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G-B+C+D+E+F	H=A+G	I	J-H
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
SMS CICAD MEM Portfolio	11	285,670	(11)	-	-	205,651	80,008	80,019	-	80,019
SMS CICAD MEM Portfolio	Mexico	190,000	100,000	-	-	24,700	265,300	265,300	78,163	187,137
SMS CICAD MEM Portfolio	Trin.&Tob	5,000	-	-	-	5,000	(5,000)	-	-	-
SMS CICAD MEM Portfolio	Uruguay	5,000	-	-	-	-	-	5,000	-	5,000
SMS CICAD MEM Portfolio	USINL	337,991	350,000	-	-	236,868	113,132	451,064	564	450,500
Streng. Tec Capac NHS/MDC/Uni	Trin.&Tob	19,900	-	-	-	-	-	19,900	-	19,900
Streng. Tec Capac NHS/MDC/Uni	USINL	1,515,744	2,065,000	-	1,875	884,842	1,182,033	2,697,777	745,731	1,952,046
Transnational Digital Government	USINL	745	-	-	-	-	-	745	-	745
University Grad. Res. Part. Program	USINL	332	-	-	-	-	-	332	-	332
Total Subprogram (84G)	10,917,703	8,770,894	(16,187)	1,961	(5,154)	4,324,937	4,426,578	15,344,282	2,138,091	13,206,191
Department against Transnational Organized Crime (84H)										
AML and Comb Finan Terrorism	USINL	447,940	-	-	-	202,243	(202,243)	245,696	-	245,696
Illegal Mining	USINL	2,088,000	-	-	-	321,284	(321,284)	1,766,716	294,228	1,472,487
Money Laundering Program	USINL	406,245	-	-	190	114,466	(114,276)	291,968	3,423	288,545
Prog Against Transnational Organized Crime	USINL	2,635	-	-	-	-	-	2,635	-	2,635
Total Subprogram (84H)	2,944,820	-	-	190	190	637,994	(637,804)	2,307,015	297,651	2,009,364
TOTAL CHAPTER 8	15,970,847	18,813,284	45,152	3,872	(87,382)	13,784,835	4,990,091	20,960,938	4,756,975	16,203,963
CHAPTER 9 - SECRETARIAT FOR HEMISPHERIC AFFAIRS										
Department of Effective Public Management (94B)										
Cadastra Operations	IADB	225	-	-	-	-	-	225	-	225
Various	Various	1,185	-	-	-	929	(929)	256	-	256
CATASTRO	Various	429	-	-	-	-	-	429	-	429
CLARCEV III PHASE	Various	-	727	-	-	447	280	280	9	271
DevelopCybersecCapabili e-gov	Spain	738	-	-	-	-	-	738	-	738
Improvement Birth Reg Rates in CA NT	Spain	359	(359)	-	-	-	(359)	-	-	-
LatinAm Initiative Open Data	IDRC	250	-	-	-	1,860	(1,860)	515	471	44
LatinAm Initiative Open Data	TFA	2,375	-	-	-	-	-	2,375	-	2,375
Modernize Haiti Registry III	Japan	2,300	-	-	-	-	-	2,300	-	2,300
Munet Operations	Various	28	-	-	-	-	-	28	-	28
OAS Government School	China	32,094	-	-	-	34,868	(34,868)	(2,774)	-	(2,774)
OAS Government School	Dom. Repub.	86	-	-	-	-	-	86	50	36
OAS Government School	ECLAC	(2,772)	-	-	-	-	-	(2,772)	-	(2,772)
OAS Government School	Kybernus	-	10,000	-	-	8,193	1,807	1,807	1,807	-
OAS Government School	Panama	346	-	-	-	-	-	346	285	61
OAS Government School	Peru	4	-	-	-	-	-	4	-	4
OAS Government School	Qatar	39,980	-	-	-	5,197	34,783	34,783	-	34,783
OAS Government School	Various	14,135	90,308	18,600	-	100,493	8,415	22,549	4,193	18,356
Promote Growth Public Sector	Various	2,640	-	-	-	-	-	2,640	-	2,640
PUCA Point of Sales Services	ADC	881	-	-	-	153	(881)	-	-	-
Reg. Civil Inst. Id Genre	Spain	34,643	-	(727)	-	-	-	33,916	-	33,916
Streng Reg Coop CLARCEV 2nd phase	Various	88,769	-	-	-	3,144	(85,625)	2,680	2,680	82,945
Strengening Public Procurement System (RICC)	ADC	67,360	-	-	-	55,373	(11,987)	55,373	4,200	7,187
Strengening Public Procurement System (RICC)	IDB	60,054	81,896	-	-	128,351	(46,454)	13,600	8,427	5,173
Strengening Public Procurement System (RICC)	IDRC	23,846	139,556	-	-	139,438	118	23,964	12,871	11,093
Streng Civ Reg Id Proc Colombia	Spain	7,096	-	(25,945)	18,850	-	(7,096)	-	-	-
Streng Civ Reg Id Proc Colombia	Various	-	18,850	18,850	(18,850)	-	-	-	-	-
Total Subprogram (94B)	269,711	429,100	11,145	-	512,022	(71,777)	197,934	34,984	-	162,941
Hemispheric Initiatives and Public Diplomacy (94C)										
Lecture Series in the Americas	SMP Univ.	1,119	-	-	-	-	-	1,119	-	1,119
Tours and Briefing Program	Various	2,054	1,600	-	1,473	127	1,473	704	704	1,477
Total Subprogram (94C)	3,173	1,600	-	-	1,473	127	3,300	704	704	2,596

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
 SPECIFIC FUNDS
 STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
 FROM JANUARY 1 TO DECEMBER 31, 2020
 (IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=B+C+D+E-F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
Art Museum of the Americas (94E)										
Art Museum Amer-Permanent FD	7,794	13,962	-	-	-	14,950	(988)	6,746	825	5,920
Summits Secretariat (94E)										
S.I.R.G. Meetings	378	-	-	-	-	218	-	378	160	218
S.I.R.G. Meetings	-	23,040	-	-	-	2,995	20,045	20,045	-	20,045
S.I.R.G. Meetings	97	5,871	-	-	-	254	5,617	5,714	-	5,714
Support of Summit Activities	10,000	5,000	-	-	-	7,566	(2,566)	7,434	3,084	4,350
Support of Summit Activities	-	23,000	-	-	-	5,690	17,310	17,310	4,500	12,810
Support of Summit Activities	(215,524)	326,471	-	-	64	614,174	(287,639)	(503,162)	316,000	(819,171)
USDS	17,119	70,000	-	-	-	59,350	10,650	27,769	23,800	3,969
ADC	67	-	-	-	(24)	-	(47)	19	-	19
VIII Summit of the Americas	-	-	-	-	40	690,053	(236,630)	(424,493)	347,552	(772,045)
Total Subprogram (94E)	(187,863)	453,383	-	-	40	690,053	(236,630)	(424,493)	347,552	(772,045)
Columbus Memorial Library (94F)										
Hipolito Urdanue Library	6,540	-	-	-	-	4,354	(4,354)	2,186	59	2,127
Hipolito Urdanue Library	27,915	4,464	-	-	-	14,369	(9,905)	18,010	5	18,005
Various	34,455	4,464	-	-	-	18,723	(14,259)	20,196	64	20,132
Total Subprogram (94F)	127,211	902,508	11,145	-	40	1,237,221	(323,527)	(196,316)	384,140	(580,456)
TOTAL CHAPTER 9										
CHAPTER 10 - SECRETARIAT FOR LEGAL AFFAIRS										
Department of International Law (104C)										
Indigenous Population	197	-	-	-	-	-	-	197	-	197
Mexico	-	-	-	-	-	-	-	-	-	-
Legal Publications	564	-	-	-	-	60	(60)	504	410	94
Various	760	-	-	-	-	60	(60)	700	410	290
Total Subprogram (104C)										
Department of Legal Cooperation (104E)										
Dialogue and Cooperation	13,735	-	34,350	-	-	26,266	8,085	21,819	-	21,819
I-A Convention Against Corruption (Follow-up)	20,892	-	-	-	-	-	-	20,892	-	20,892
I-A Convention Against Corruption (Follow-up)	157,975	-	-	-	-	140,849	(140,849)	17,126	11,084	6,042
I-A Convention Against Corruption (Follow-up)	27,497	-	-	-	-	-	-	27,497	-	27,497
I-A Convention Against Corruption (Follow-up)	431	-	-	-	-	431	(431)	-	-	-
I-A Convention Against Corruption (Follow-up)	65	-	-	-	-	-	-	65	-	65
I-A Convention Against Corruption (Follow-up)	8,919	-	-	-	-	-	-	8,919	-	8,919
I-A Convention Against Corruption (Follow-up)	124,960	-	-	-	-	17,900	(17,900)	107,060	-	107,060
I-A Convention Against Corruption (Follow-up)	436,213	250,000	-	-	-	116,261	133,739	569,953	126,164	443,789
USINL	17,206	-	-	-	-	-	-	17,206	-	17,206
USOAS	(29,207)	-	-	-	-	-	-	(29,207)	-	(29,207)
USDS	555,943	-	-	-	-	26,886	(26,886)	529,057	46,307	482,750
Prevent Cyber-Crime	8,352	-	-	-	-	-	-	8,352	-	8,352
Brazil	158,587	-	-	-	-	98,083	(98,083)	60,504	50,414	10,091
REMJA	1,501,569	250,000	34,350	-	-	426,676	(142,326)	1,359,244	233,968	1,125,276
USINL	1,501,569	250,000	34,350	-	-	426,676	(142,326)	1,359,244	233,968	1,125,276
Total Subprogram (104E)	1,501,330	250,000	34,350	-	-	426,736	(142,386)	1,359,944	234,378	1,125,566
TOTAL CHAPTER 10										
CHAPTER 11 - SECRETARIAT FOR ADMINISTRATION AND FINANCE										
Secretariat for Administration and Finance (114A)										
Travel/Write off	-	-	515	-	-	-	-	-	-	-
Various	-	-	-	-	-	515	-	-	-	-
Total Subprogram (114A)										
Department of Financial Services (114C)										
DPS - EEC Accountant	60,000	-	-	-	-	30,000	(30,000)	30,000	30,000	-
DPS Support to CDD	(19,487)	38,498	-	-	-	4,985	(4,985)	(14,502)	29,003	(43,505)
DPS Support to SGF	72,169	51,870	-	-	-	73,794	(21,924)	58,007	58,007	(79,931)
Service Agreement with PADF	112,682	90,368	-	-	-	137,306	(46,938)	65,744	117,010	(51,267)
Total Subprogram (114C)	112,682	90,368	515	-	-	137,821	(46,938)	65,744	117,010	(51,267)
TOTAL CHAPTER 11										

ORGANIZATION OF AMERICAN STATES
SPECIFIC FUNDS
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=B+C+D+E+F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2020	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2020	Obligations	Fund Balance Dec. 31, 2020
CHAPTER 12 - BASIC INFRASTRUCTURE AND COMMON COSTS										
Building Management and Maintenance (124D)										
Improving Access to the OAS - People W/ Disabilities	China 12,211	-	-	-	-	6,812	(6,812)	5,399	-	5,399
LED Lighting Upgrade	China 820	-	-	-	-	-	-	820	-	820
TOTAL CHAPTER 12	13,030	-	-	-	-	6,812	(6,812)	6,218	-	6,218
CHAPTER 13 - OVERSIGHT AND SUPERVISORY BODIES										
Secretariat of the OAS Administrative Tribunal (TRIBAD) (135A)										
Administrative Tribunal Sessions	IICA 2,990	31,500	-	-	-	33,070	(1,570)	1,420	721	699
OTHER										
Resolution CP 831/2002										
Capital Building Fund	OAS GA 29,722	-	-	-	-	-	-	29,722	-	29,722
Fellowships, Scholarships and Training	Various 4,103,968	-	-	45,557	3	160,828	(115,268)	3,988,701	280,038	3,708,663
Summit of Americas Mandates	Various 194,575	-	-	2,176	-	-	2,176	196,751	-	196,751
Total Subprogram	4,328,265	-	-	47,733	3	160,828	(113,092)	4,215,174	280,038	3,935,136
Fund for Cooperation with Latin America & the Caribbean										
Fund for Cooperation Latin America & Caribbean	Mexico 221,116	-	-	-	-	-	-	221,116	-	221,116
Inter-American Emergency Aid Fund (FONDEM)										
Inter-American Emergency Aid Fund (FONDEM)	Argentina 5,401	-	-	-	-	-	-	5,401	-	5,401
Oliver Jackman Fund										
Oliver Jackman Fund - CIDH	Colombia 80,138	-	-	896	-	-	896	81,034	-	81,034
Oliver Jackman Fund - Court	Colombia 79,972	-	-	894	-	-	894	80,866	-	80,866
Oliver Jackman Fund - Court	Panama 3,428	-	-	24	-	-	24	3,452	-	3,452
Total Subprogram	163,539	-	-	1,814	-	-	1,814	165,353	-	165,353
Interest to be reimbursed to USINL										
CICAD Projects	USINL 28,527	-	-	25,911	(28,527)	-	(2,616)	25,911	-	25,911
DATOC Projects	USINL 1,434	-	-	6,182	(1,434)	-	4,747	6,182	-	6,182
DLAS Projects	USINL 1,505	-	-	2,792	(1,505)	-	1,287	2,792	-	2,792
Total Subprogram	31,466	-	-	34,884	(31,466)	-	3,419	34,884	-	34,884
Specific Funds Interest to ICR										
Specific Funds Interest to ICR	Various -	-	(624,075)	624,075	-	-	-	-	-	-
Reconciliation / Write-Off										
Equity Reconciliation Adjusting Entry (2007)	Various 79,993	-	(2)	-	350	-	348	80,341	-	80,341
Unprogrammed Funds										
Contingency Fund - Spain	Spain 194,273	-	-	-	-	-	-	194,273	-	194,273
EOM Unprogrammed Fund	Argentina 271	-	-	-	-	271	-	-	-	-
EOM Unprogrammed Fund	Bolivia 120,451	-	(120,451)	-	-	-	(120,451)	-	-	-
EOM Unprogrammed Fund	Brazil 60,000	-	(48,717)	-	-	11,284	(48,717)	11,284	-	11,284
EOM Unprogrammed Fund	CA DFATD -	152,277	-	-	-	-	152,277	152,277	-	152,277
EOM Unprogrammed Fund	Chile 10,000	10,000	(20,000)	-	-	-	(10,000)	-	-	-
EOM Unprogrammed Fund	Colombia 451	-	(451)	-	-	-	(451)	-	-	-
EOM Unprogrammed Fund	Dom. Repub. -	99,970	(89,970)	-	-	-	10,000	10,000	-	10,000
EOM Unprogrammed Fund	France 40,918	53,200	(59,708)	-	-	-	(6,508)	34,410	-	34,410
EOM Unprogrammed Fund	Guatemala 40,857	-	(40,857)	-	-	-	(40,857)	-	-	-
EOM Unprogrammed Fund	Italy 120	89,056	(25,000)	-	-	-	89,056	89,176	-	89,176
EOM Unprogrammed Fund	Korea 55,000	-	(25,000)	-	-	-	(25,000)	30,000	-	30,000
EOM Unprogrammed Fund	Mexico 500	-	15,040	-	-	-	15,040	15,540	-	15,540
EOM Unprogrammed Fund	Netherlands -	177,108	3,156	-	-	-	180,265	180,265	-	180,265

SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES
 SPECIFIC FUNDS
 STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)
 FROM JANUARY 1 TO DECEMBER 31, 2020
 (IN USD)

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2020	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2020	I Obligations	J=H-I Fund Balance Dec. 31, 2020
EOM Unprogrammed Fund	10,000	-	(10,000)	-	-	-	(10,000)	-	-	-
Peru	7,278	5,871	(12,000)	-	-	-	(6,129)	1,150	-	1,150
GS/OAS Control Account	300,970	-	(20,708)	372	523	-	(19,814)	281,156	-	281,156
Int.Dev.Plan (Post-ICR 11%)	403,555	-	-	-	-	-	-	403,555	-	403,555
Int.Dev.Plan (Post-ICR 13%)	68,330	-	-	-	-	-	-	68,330	-	68,330
Mexican Fund for the OAS	646	-	-	-	-	-	-	646	-	646
Mexico-Integral Dev. Plan (Pre-ICR)	414,847	-	-	-	-	-	-	414,847	-	414,847
USOAS	1,175,395	1,605,330	(196,949)	3,248	-	-	1,411,629	2,587,024	-	2,587,024
OAS DEMOC (Pre-ICR)	11,105	-	(3,000)	-	-	-	(3,000)	8,105	-	8,105
Unprogrammed Funds	64,122	-	-	-	-	-	-	64,122	-	64,122
Argentina	939	-	-	-	-	-	-	939	-	939
Finland	-	-	-	-	-	-	-	-	-	-
France	-	58	-	-	-	-	58	58	-	58
Unprogrammed Funds	-	64,000	-	-	-	-	64,000	64,000	-	64,000
Korea	-	-	(300,000)	-	-	-	(300,000)	-	-	-
Unprogrammed Funds	300,000	-	-	-	-	-	-	-	-	-
Panama	2,492	-	-	-	-	-	-	2,492	-	2,492
Unprogrammed Funds	676,404	2,513,469	(361,634)	1,006	(86,498)	-	2,066,342	2,742,746	-	2,742,746
Spain	1,047,565	-	-	-	-	-	-	1,047,565	-	1,047,565
Unprogrammed Funds	5,006,490	9,270,339	(1,291,248)	900	(85,975)	-	4,500,900	4,500,900	-	4,500,900
USOAS	9,836,269	9,270,339	(1,291,248)	5,525	(85,975)	-	7,898,641	12,905,131	-	12,905,131
Unprogrammed OAS DEMOC	-	-	(1,915,325)	714,032	(117,088)	-	7,791,130	17,627,400	280,038	17,347,362
Total Subprogram	56,122,137	57,848,049	(639,889)	756,686	(2,144,571)	50,381,866	5,438,410	61,560,547	12,557,445	49,003,102
TOTAL OTHER	-	-	-	-	-	-	-	-	-	-
GRAND TOTAL	56,122,137	57,848,049	(639,889)	756,686	(2,144,571)	50,381,866	5,438,410	61,560,547	12,557,445	49,003,102

Note: numbers may not add up due to rounding.

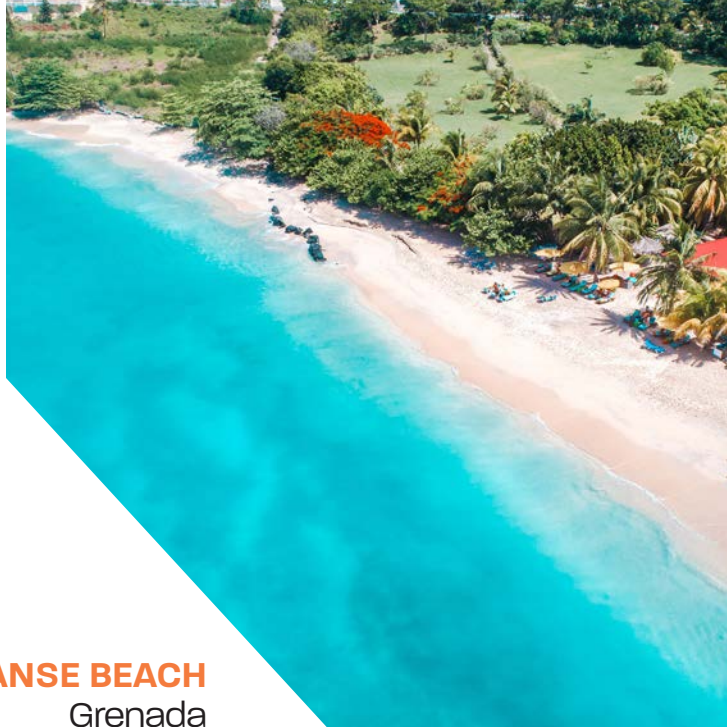
SCHEDULE 7

ORGANIZATION OF AMERICAN STATES
SERVICES AND REVOLVING FUNDS
STATEMENT OF CHANGES IN FUND BALANCE
FROM JANUARY 1 TO DECEMBER 31, 2020
(IN USD)

Chapter / Subprogram / Activity	A Cash Balance Jan. 01, 2020	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2020	I Obligations	J=H-I Fund Balance Dec. 31, 2020
CHAPTER 11 - SECRETARIAT FOR ADMINISTRATION AND FINANCE										
Department of Human Resources (1148)										
Health Unit Vaccinations Account (Fund 710)	4,787	-	-	-	40	661	(621)	4,176	3,865	311
Workmen's Compensation Fund (Fund 708)	26,425	-	-	-	-	106	(106)	26,319	-	26,319
Total Subprogram (1148)	31,222	-	-	-	40	767	(727)	30,495	3,865	26,630
Department of General Services (114F)										
BIMS Account - Building Maintenance (AG/RES: 2157) (Fund 709)	12,000	-	-	-	-	-	-	12,000	-	12,000
Building Management & Maintenance (Fund 125)	262,970	-	-	-	1,727,974	1,925,556	(197,582)	65,388	5,444	59,944
Parking Services (Fund 706)	774,721	-	-	8,967	355,153	415,933	(51,813)	722,908	268,771	454,137
Renovation of the GSB (Fund 503)	232,055	-	-	-	-	-	-	232,055	-	232,055
Rental Hall of the Americas (Fund 707)	396,256	-	-	2,638	74,059	274,702	(198,006)	198,250	131,594	66,656
Total Subprogram (114F)	1,678,002	-	-	11,604	2,157,185	2,616,191	(447,402)	1,230,601	405,808	824,792
TOTAL CHAPTER 11	1,709,224	-	-	11,604	2,157,225	2,616,958	(448,128)	1,261,096	409,673	851,423
CHAPTER 12 - BASIC INFRASTRUCTURE AND COMMON COSTS										
OAS Enterprise Resource Management System (ERP/OASES) (124C)										
Technology Fund (Fund 507)	2,973,767	-	1,700,000	30,454	-	788,952	941,502	3,915,269	-	3,915,269
OTHER										
Multiple Subprograms										
Administrative Internal Revenue - Management (Funds 601-602)	35,052	-	-	-	5,515	-	5,515	40,567	-	40,567
Administrative Internal Revenue - Technical Areas (Fund 603)	870,200	-	1,987	-	414,039	516,836	(100,811)	769,390	162,989	606,401
Common Cost Revolving (Fund 606)	780,304	-	-	-	818,684	784,934	53,750	834,054	260,064	573,990
ICR under current policy (Fund 610 - 611)	7,298,668	-	(1,075,925)	-	6,753,434	5,970,679	(293,171)	7,005,498	461,256	6,544,241
Legal Settlements/Restitutions (Fund 603)	49	-	-	-	-	-	-	49	-	49
OAS Staff Association Payroll Account (Fund 416)	(5,288)	-	-	-	73,199	52,983	20,216	14,928	12,000	2,928
Provision of Services (Fund 620)	402,660	-	276,710	-	173,089	361,139	88,660	491,320	115,658	375,662
Retirement and Pension Payroll Account (Fund 412)	(231)	-	-	-	592,514	646,460	(53,945)	(54,176)	26,127	(80,303)
Tax Equalization (Fund 121)	(3,868,710)	4,119,946	-	-	70,546	4,534,829	(344,337)	(4,213,047)	-	(4,213,047)
TOTAL OTHER	5,512,703	4,119,946	(797,227)	-	8,901,019	12,847,860	(624,122)	4,888,581	1,038,094	3,850,487
GRAND TOTAL	10,195,695	4,119,946	902,773	42,058	11,058,244	16,253,770	(130,748)	10,064,946	1,447,767	8,617,179

Note: numbers may not add up due to rounding.

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El Salvador



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and Peru

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Independent Auditor's Report

The Board of External Auditors
Organization of American States
Washington, District of Columbia

Opinion

We have audited the combining financial statements of the Leo S. Rowe Pan American Fund and Rowe Memorial Benefit Fund (collectively, the Fund), which comprise the combining statement of financial position as of December 31, 2020, the related combining statements of activities and cash flows for the year then ended, and the related notes to the combining financial statements.

In our opinion, the accompanying combining financial statements present fairly, in all material respects, the combining financial position of the Leo S. Rowe Pan American Fund and Rowe Memorial Benefit Fund as of December 31, 2020, and the combining changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Combining Financial Statements section of our report. We are required to be independent of the Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Combining Financial Statements

Management is responsible for the preparation and fair presentation of the combining financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combining financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the combining financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern within one year after the date that the combining financial statements are issued or available to be issued.



Auditor's Responsibilities for the Audit of the Combining Financial Statements

Our objectives are to obtain reasonable assurance about whether the combining financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the combining financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the combining financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the combining financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the combining financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Leo S. Rowe Pan American Fund and Rowe Memorial Benefit Fund's 2019 combining financial statements, and we expressed an unmodified audit opinion on those audited combining financial statements in our report dated June 11, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material respects, with the audited combining financial statements from which it has been derived.

BDO USA, LLP

April 30, 2021

ORGANIZATION OF AMERICAN STATES
LEO S. ROWE FUNDS
COMBINING STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019)
(IN USD)

	Notes	2020			2019
		Pan-Am	Memorial	Combined	Combined
ASSETS					
Equity in OAS Treasury Fund and cash equivalents		794,688	184,191	978,879	778,787
Investments	3	19,093,398	-	19,093,398	17,534,975
Student loan receivable:	4				
Student loan receivable		1,956,456	-	1,956,456	1,969,267
Allowance for uncollectible loans		(60,657)	-	(60,657)	(59,977)
Total student loan receivable, net		1,895,799	-	1,895,799	1,909,290
Loans to employees of the GS/OAS		337,193	-	337,193	317,673
Dividends receivable and others		26,160	-	26,160	23,225
Total assets		22,147,238	184,191	22,331,429	20,563,950
LIABILITIES AND NET ASSETS					
LIABILITIES					
Guarantor deposits		63,708	-	63,708	55,760
Other accounts payable		16,758	-	16,758	16,263
Total liabilities		80,466	-	80,466	72,023
NET ASSETS					
Without donor restrictions					
Committee designated		1,000,000	-	1,000,000	1,000,000
Available for loans		20,937,143	-	20,937,143	19,190,689
Equity in OAS Treasury Fund		-	184,191	184,191	182,154
Student life-self insurance		53,254	-	53,254	49,488
Supplementary guarantee for loans		76,375	-	76,375	69,596
Total net assets without donor restrictions		22,066,772	184,191	22,250,963	20,491,927
Total liabilities and net assets		22,147,238	184,191	22,331,429	20,563,950

ORGANIZATION OF AMERICAN STATES
LEO S. ROWE FUNDS
COMBINING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019)
(IN USD)

	Notes	2020			2019
		Pan-Am	Memorial	Combined	Combined
INCREASES					
Donations		9,279	-	9,279	544
Net investment return	3	2,263,775	2,037	2,265,812	2,911,243
Other income		32,604	-	32,604	41,662
Total increases		2,305,658	2,037	2,307,695	2,953,449
DECREASES					
Program services:	2.8				
Salaries and fringe benefits		318,215	-	318,215	306,364
COVID-19 scholarships		126,500	-	126,500	-
Bad debt expense		2,219	-	2,219	15,866
Revaluation of allowance		680	-	680	-
Commission for collection services		-	-	-	324
Official recognition and awards		-	-	-	499
Total program services		447,614	-	447,614	323,053
Supporting services:	2.8				
Advisory and technical services		67,796	-	67,796	81,463
Audit		32,570	-	32,570	29,487
Other expenses		679	-	679	3,138
Total supporting services		101,045	-	101,045	114,088
Total decreases		548,659	-	548,659	437,141
Change in net assets without donor restrictions		1,756,999	2,037	1,759,036	2,516,308
Net assets without donor restrictions at beginning of year		20,309,773	182,154	20,491,927	17,975,619
Net assets without donor restrictions at end of year		22,066,772	184,191	22,250,963	20,491,927

The accompanying notes form part of the combining financial statements.

ORGANIZATION OF AMERICAN STATES
 LEO S. ROWE FUNDS
 COMBINING STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 2020 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019)
 (IN USD)

	2020			2019
	Pan-Am	Memorial	Combined	Combined
Operating activities:				
Change in net assets	1,756,999	2,037	1,759,036	2,516,308
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Net unrealized gain on investments	(1,841,825)	-	(1,841,825)	(2,043,596)
Net realized gain on investments	(3,753)	-	(3,753)	(202,074)
Revaluation of allowance	680	-	680	(878)
Changes in operating assets and liabilities:				
Decrease (increase) in loans to students	12,811	-	12,811	(143,052)
Increase in loans to employees of the GS/OAS	(19,520)	-	(19,520)	(18,344)
Increase in dividends receivable and others	(2,935)	-	(2,935)	(4,702)
Increase in guarantor deposits	7,948	-	7,948	15,287
Increase (decrease) in other accounts payable	495	-	495	(16,413)
Net cash (used in) provided by operating activities	(89,100)	2,037	(87,063)	102,536
Investing activities:				
Purchase of investments	(792,174)	-	(792,174)	(2,172,678)
Sale of investments	1,105,176	-	1,105,176	2,061,943
Reinvestments of dividends received	(25,847)	-	(25,847)	(238,796)
Net cash provided by (used in) investing activities	287,155	-	287,155	(349,531)
Net increase (decrease) in Equity in OAS Treasury Fund and cash equivalents	198,055	2,037	200,092	(246,995)
Equity in OAS Treasury Fund and cash equivalents, beginning of year	596,633	182,154	778,787	1,025,782
Equity in OAS Treasury Fund and cash equivalents, end of year	794,688	184,191	978,879	778,787

The accompanying notes form part of the combining financial statements.

NOTES TO COMBINING FINANCIAL STATEMENTS

1. Organization and Financing

The Leo S. Rowe Pan American Fund (hereinafter the Pan-Am Fund), a charitable trust, was established in 1948 by the Governing Board of the General Secretariat of the Pan American Union (PAU) from monies and in accordance with the will of Dr. Leo S. Rowe, a former PAU Director General. The purpose of the Pan-Am Fund is to provide loans to students from Latin American and Caribbean member states, who are studying or have been admitted at universities in the United States of America, and to provide education and emergency loans to staff of the Organization of American States (OAS). The Pan-Am Fund is administered within the General Secretariat by a special committee. The Committee of the Leo S. Rowe Pan-Am Fund (the Committee) consists of representatives of the Permanent Council and Secretary General and has the responsibility to oversee and approve the Pan-Am Fund's activities.

Likewise, the Rowe Memorial Benefit Fund (hereinafter the Memorial Fund) has accumulated assets principally from contributions received from Dr. Leo S. Rowe. These assets are held in trust to provide certain welfare benefits for employees of the OAS. Administrative functions of the Memorial Fund are provided without charge by the General Secretariat of the Organization of American States (GS/OAS).

2. Summary of Significant Accounting Policies

2.1 Basis of Accounting

The accompanying combining financial statements are prepared and presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). For the Pan-Am Fund, the Committee designated net assets without donor restrictions in the amount of USD 1,000,000, comprised of investments that are not considered to be available for the purpose of granting loans or operations. The supplementary loan guarantee account is Committee designated as a cushion in the event of default of a person or institution that does not fully meet the eligibility requirements. The student life self-insurance is a Committee designated percentage to be deducted from the loan amount at the time of disbursement to cover the loan, in the event of the student's death before repaying the loan, the accumulated insurance proceeds will be used to write-off the balance of the student's outstanding loan. The Committee designated amounts for student life self-insurance and supplementary guarantee for loans as of December 31, 2020, and 2019, and are shown in the combining statement of financial position. The accounts of Pan-Am Fund and the Memorial Fund (collectively referred as the Fund) have been combined due to common control exercised by the General Secretariat, as well as the common objectives of the Pan-Am Fund and the Memorial Fund. All significant intercompany transactions and balances have been eliminated in combination.

2.2 Equity in OAS Treasury Fund and Cash Equivalents

All U.S. dollars available for use in carrying out the activities of the various funds of the OAS are combined in the OAS Treasury Fund. Each fund administered by the GS/OAS maintains equity to the extent of its cash balance retained therein. The GS/OAS administers the OAS Treasury Fund, and invests amounts not immediately required for operations. Income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance.

Cash equivalents include amounts invested in accounts that are readily convertible to cash. Investments with contractual maturities of ninety days or less from the date of original purchase are classified as cash equivalents. Cash equivalents consist of money market funds. In accordance with the Fund's cash management policy of maximizing the amounts of funds invested in income-earning assets, the Fund routinely anticipates the timing and amount of future cash flows.

2.3 Investment Valuation and Income Recognition

Money market funds, short-term investments, common stocks, corporate bonds and fixed income funds are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Commingled equity trusts are valued by obtaining a price from their issuer, which is based on quoted prices of the active markets in which the underlying security is traded.

The assets and liabilities of the Fund that are measured at fair value are categorized into the following fair value hierarchy:

- **Level 1** – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Fund has the ability to access at the measurement date.
- **Level 2** – Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- **Level 3** – Fair value is based on prices or valuation techniques that require inputs that are both significant to the fair value measurements and unobservable. These inputs reflect management’s judgment about the assumptions that a market participant would use in pricing the investment and are based on the best available information, some of which may be internally developed.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Fund’s gain and losses on investments bought and sold as well as held during the year. Net investment return is reported in the combining statement of activities and consists of interest and dividend income less external investment expenses.

2.4 Allowance for Uncollectible Loans

The Pan-Am Fund maintains an allowance for uncollectible loans for estimated losses that may result from the inability of students to make payments. Such allowances are based upon several factors, as explained in Note 4.

2.5 Income Tax Status

As an international organization, the OAS is immune from United States of America Federal income taxes. This consideration also applies to the Fund.

2.6 Use of Estimates

The preparation of combining financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the combining financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

2.7 Recently adopted authoritative guidance

In June 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The ASU will assist in the determination of the nature of the transaction which will then govern the expense recognition methodology and timing of the transaction. The ASU is effective for contributions made by the Fund in periods beginning after December 15, 2019. The Fund adopted this update in 2020 under the modified prospective basis. The adoption of this update did not materially impact the combining financial statements.

In August 2018, the FASB issued ASU No. 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement. The update modifies certain disclosure requirements in Topic 820, Fair Value Measurement. The ASU is effective for the Fund’s combining financial statements for fiscal years beginning after December 15, 2019. The Fund has adopted the ASU and there was no effect on the change in net assets.

2.8 Functional Allocation of Expenses

The combining statement of activities present expenses by function and natural classification. All expenses are directly attributable to a specific functional area and are reported as expenses to those functional areas. Salaries and fringe benefits are allocated on the basis of actual time and effort. All other functions are allocated directly to the program of supporting expense being benefited.

2.9 Evaluation of Subsequent Events

The Fund evaluated subsequent events through April 30, 2021, the date the combining financial statements were available for issuance.

2.10 Risks and Uncertainties – COVID-19

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (the “COVID-19”) and the risks to the international community as the virus spreads globally beyond its point of origin. On March 11, 2020, the WHO declared COVID-19 a global pandemic.

As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the Fund, its performance, and its financial results.

On March 27, 2020, the former President of the United States signed into law the “Coronavirus Aid, Relief and Economic Security (CARES) Act.” The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions and technical corrections to tax depreciation methods for qualified improvement property.

Currently, the Fund has examined the provisions of the CARES Act and the Fund, being an international organization, determined to be ineligible to avail the provisions of the CARES Act. Management will assess any future aid packages to determine its impact on the Fund.

3. Investments

The Pan-Am Fund’s investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the combining financial statements.

The Pan-Am Fund follows Accounting Standards Codification (ASC) 820, “Fair Value Measurements and Disclosures” which defines and establishes a framework for measuring fair value. As of December 31, 2020 and 2019, the Fund’s investment portfolio was categorized as Level 1 for which fair value is based on quoted prices in active markets for identical assets or liabilities. The values of individual investments of the Pan-Am are shown in Table 1.

FAIR VALUE OF INDIVIDUAL INVESTMENTS

AS OF DECEMBER 31
(IN USD)

TABLE 1

2020	Market Value as of January 1	Net Purchases ^(A) (Sales)	Realized & Unrealized Gain (Loss)	Market Value as of December 31
Equity Investments				
Fidelity International Equity Fund	2,382,996	(12,707)	419,692	2,789,981
Vanguard Domestic Equity Fund	5,794,470	(95,760)	1,079,912	6,778,622
Fixed Income Securities				
Prudential Total Return Fund	7,075,836	295,035	347,264	7,718,135
Pimco All Asset Fund	897,622	(893,362)	(4,260)	-
Vanguard High-Yield Corporate Fund Admiral Shares	1,384,051	419,639	2,970	1,806,660
	17,534,975	(287,155)	1,845,578	19,093,398
2019				
	Market Value as of January 1	Net Purchases ^(A) (Sales)	Realized & Unrealized Gain (Loss)	Market Value as of December 31
Equity Investments				
Fidelity International Equity Fund	1,801,736	70,315	510,945	2,382,996
Vanguard Domestic Equity Fund	4,930,303	(508,590)	1,372,757	5,794,470
Fixed Income Securities				
Prudential Total Return Fund	5,985,730	905,810	184,296	7,075,836
Pimco All Asset Fund	2,222,005	(1,491,596)	167,213	897,622
Vanguard High-Yield Corporate Fund Admiral Shares	-	1,373,592	10,459	1,384,051
	14,939,774	349,531	2,245,670	17,534,975

^(A) Includes reinvestment of capital gains.

Net investment return consists of the following:

NET INVESTMENT RETURN

FOR THE YEARS ENDED DECEMBER 31
(IN USD)

TABLE 2

	2020	2019
Dividends, capital gains, and interest from investments	444,734	690,073
Unrealized gain	1,841,825	2,043,596
Realized gain	3,753	202,074
Less:		
Investment expenses	(24,500)	(24,500)
Net investment return	2,265,812	2,911,243

4. Loan Status

Loans Receivable and Allowance for Loan Losses

Loans receivable as of December 31, 2020 and 2019 are stated at the amount of unpaid principal, reduced by an allowance for loan losses. The allowance for loan losses is established through a provision for loan losses charged to expenses.

Loans are charged against the allowance for loan losses when management believes that the collectability of the principal is unlikely. The allowance is an amount that management believes will be adequate to absorb possible losses on existing loans that may become uncollectible because of present conditions, and based on evaluations of the collectability of loans and prior loan loss experience. The allowance for loan losses is based on estimates and ultimate losses may vary from the current estimates.

Non-interest bearing loans are granted to students, payable on various terms not to exceed 53 months after the expected culmination date of the studies for which the loans are granted. The Committee has extended the repayment dates for certain loans. Management believes that the allowance of USD 60,657 or approximately 3.10% of the student loan balance as of December 31, 2020, is sufficient to provide for losses that may be incurred upon the ultimate realization of these loans.

During 2020 and 2019, the Fund disbursed new student loans of USD 666,754 and USD 814,716, respectively. The Fund received loan repayments of USD 677,045 and USD 657,238 in 2020 and 2019, respectively and write-offs of USD 2,520 and USD 14,426 in 2020 and 2019, respectively.

New loans disbursed to employees for educational purposes or in emergency situations aggregated USD 162,096 in 2020 and USD 173,685 in 2019. The Fund received loan repayments of USD 142,576 and USD 155,341 in 2020 and 2019, respectively. The interest rate applied to employee loans is adjusted periodically based on the prime rate of the United States of America.

Loans to staff bear competitive interest rates equivalent to the prevailing prime rate of the United States plus 1.25 percentage points. In 2020, the Federal Government decreased two times the U.S. prime rate from 4.75% at the beginning of the year to 4.25% on March 4th, and 3.25% on March 16th. Thus, most employee loans had a 6% interest rate at the beginning of the year and ended the year with a 4.5% interest rate. For a short period of time in 2016, the Committee authorized a reduction in the interest rate of new loans. Five employee loan accounts started 2020 with an interest equal to 5.75% (or U.S. prime plus 1.0 percentage points). By the end of the year, the five accounts had already been paid in full.

5. Commitments and Contingencies

The Fund is not subject to any litigation which management believes will have a material adverse effect on the Fund's financial condition.

6. Liquidity and Availability of Resources

The Fund's financial assets available within one year of the combining statement of financial position date for general expenditure are as follows:

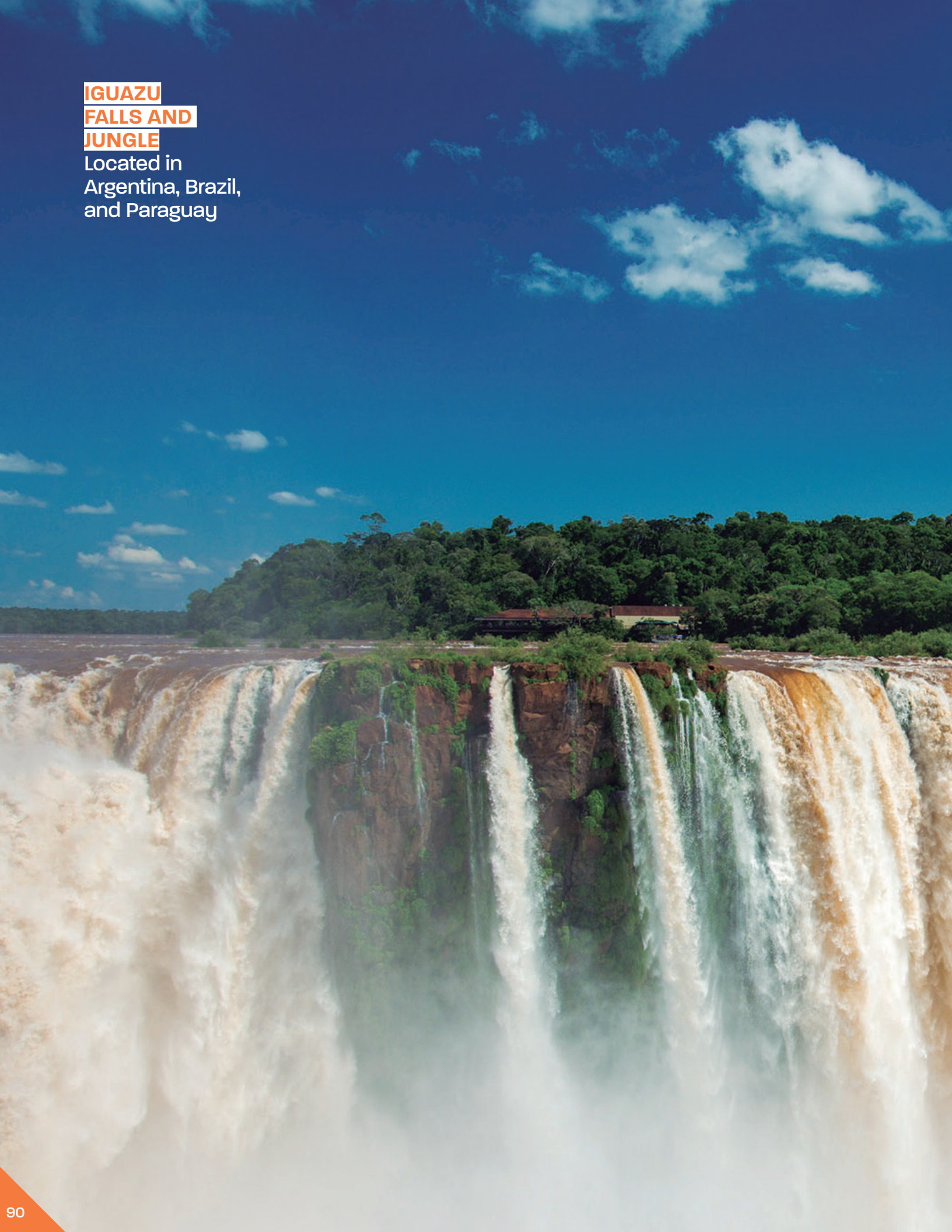
LIQUIDITY AND AVAILABILITY OF RESOURCES		TABLE 3	
AS OF DECEMBER 31			
(IN USD)			
	2020	2019	
Equity in OAS Treasury Fund and cash equivalents	978,879	778,787	
Investments	19,093,398	17,534,975	
Dividends receivable and others	26,160	23,225	
Loans receivable from students and employees of the GS/OAS - current	705,918	713,093	
Total financial assets available within one year	20,804,355	19,050,080	
Less:			
Amounts unavailable to management without Committees' approval:			
Committee designated	(1,000,000)	(1,000,000)	
Designated for supplementary guarantee for loans	(76,375)	(69,596)	
Designated for student life-self insurance	(53,254)	(49,488)	
Total financial assets available to management for general expenditure within one year	19,674,726	17,930,996	

The Fund maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

As part of the Fund's liquidity management plan, the Fund invests amounts not immediately required for operations in money market accounts. Cost of operations are also funded through the receipt of interest and dividends on the Fund's investments in equity and fixed income securities.

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OAS Medical Benefits Trust Fund

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Independent Auditor's Report

The Board of External Auditors
Organization of American States
Washington, District of Columbia

Opinion

We have audited the financial statements of General Secretariat of the Organization of American States Medical Benefits Trust Fund (the Trust), which comprise the statements of financial position as of December 31, 2020 and 2019, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Trust as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but



is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter

The accompanying statements are those of the General Secretariat of the Organization of American States Medical Benefits Trust Fund, which is established under the Organization of American States Medical Benefits Plan; these financial statements do not purport to present the financial status of the Organization of American States Medical Benefits Plan and do not contain certain information on accumulated plan benefits and other disclosures necessary for a fair presentation of the financial status of the Organization of American States Medical Benefits Plan in accordance with accounting principles generally accepted in the United States of America. Further, these financial statements do not purport to satisfy the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 relating to the financial statements of employee benefit plans.

BDO USA, LLP

April 30, 2021

ORGANIZATION OF AMERICAN STATES
OAS MEDICAL BENEFITS TRUST FUND
STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020 AND 2019
(IN USD)

	Notes	2020	2019
ASSETS			
Equity in OAS Treasury Fund and cash equivalents		4,150,215	2,564,069
Investments	3	69,004,290	58,260,550
Accounts receivable from CIGNA		52,740	78,000
Retiree accounts receivable		19,081	8,654
Stop-loss insurance receivable		-	198,157
Other accounts receivable		245,433	220,716
Total assets		73,471,759	61,330,146
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts payable to CIGNA		259,938	246,026
Deferred income		625,027	618,207
Other accounts payable		34,540	32,708
Total liabilities		919,505	896,941
NET ASSETS			
Designated for unpaid claims	4	908,189	1,344,412
Undesignated		71,644,065	59,088,793
Total net assets		72,552,254	60,433,205
Total liabilities and net assets	5	73,471,759	61,330,146

ORGANIZATION OF AMERICAN STATES
OAS MEDICAL BENEFITS TRUST FUND
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(IN USD)

	Notes	2020	2019
INCREASES			
Contributions	6	13,127,386	12,595,515
Net investment return	3	10,706,523	11,258,955
Other income		184,632	310,694
Total increases		24,018,541	24,165,164
DECREASES			
Claims paid - CIGNA		10,544,809	12,321,999
Administrative services - CIGNA	2.4	536,101	530,035
Stop loss insurance premiums		351,690	257,521
Rebates overpayment		166,580	-
Total expenses related to CIGNA		11,599,180	13,109,555
Kaiser health insurance		192,594	182,811
Other expenses not related to CIGNA		107,718	110,121
Total expenses not related to CIGNA		300,312	292,932
Total decreases		11,899,492	13,402,487
Change in net assets		12,119,049	10,762,677
Net assets, beginning of year		60,433,205	49,670,528
Net assets, end of year		72,552,254	60,433,205

The accompanying notes form part of the financial statements.

ORGANIZATION OF AMERICAN STATES
OAS MEDICAL BENEFITS TRUST FUND
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(IN USD)

	2020	2019
Operating activities:		
Change in net assets	12,119,049	10,762,677
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Net unrealized gain on investments	(9,327,619)	(9,526,785)
Net realized gain on investments	-	(309,387)
Decrease in accounts receivable from CIGNA	25,260	438,140
Decrease (increase) in stop-loss insurance receivable	198,157	(198,157)
Increase in retiree accounts receivable	(10,427)	(2,659)
(Increase) decrease in other accounts receivable	(24,717)	83,167
Increase (decrease) in accounts payable to CIGNA	13,912	(468,023)
Increase (decrease) in deferred income	6,820	(9,093)
Increase (decrease) in other accounts payable	1,832	(19,625)
Net cash provided by operating activities	3,002,267	750,255
Investing activities:		
Sale of investments	-	2,560,632
Dividends and capital gains reinvested	(1,416,121)	(1,449,517)
Net cash (used in) provided by investing activities	(1,416,121)	1,111,115
Net increase in Equity in OAS Treasury Fund and cash equivalents	1,586,146	1,861,370
Equity in OAS Treasury Fund and cash equivalents, beginning of year	2,564,069	702,699
Equity in OAS Treasury Fund and cash equivalents, end of year	4,150,215	2,564,069

The accompanying notes form part of the financial statements.

NOTES TO FINANCIAL STATEMENTS

1. Description of the Trust

1.1 General

The OAS Medical Benefits Trust (the Trust) is a fund established in April 1982 by the General Secretariat of the Organization of American States (GS/OAS) to carry out certain provisions of the GS/OAS Medical Benefits Plan (Plan), including investment of assets and payment of claims and administrative expenses. Pursuant to the provisions of the trust agreement dated June 27, 2000, the sole Trustee of the Trust is the Secretary General. The Secretary General delegates his duties to five (5) Delegate Trustees appointed by him, two of them in consultation with the Staff Association and the Retiree Association of the GS/OAS. The Trust's assets are held in custody by the Northern Trust Company.

1.2 Eligibility and Benefits

The Plan provides health benefits, including medical, dental, vision and prescription drugs to the GS/OAS employees and their covered eligible dependents. Retired employees are entitled to maintain their insurance coverage as determined by certain criteria involving age and years of service. Upon separation from service with the GS/OAS, if a former staff member does not qualify to remain indefinitely in the GS/OAS health plan, and if the eligible former staff member wishes to remain in the health plan beyond the first month, he/she must pay in advance the full insurance premium.

Staff members have the option of choosing health coverage from two available carriers:

- Self-Insured Health Care Plan administered by CIGNA since May 1, 2015, which is not underwritten by a commercial insurance company. It is a self-insured plan meaning that claims are paid by CIGNA from the Trust. The income of the Trust is derived from contributions paid by the GS/OAS and subscribers. CIGNA is a preferred provider organization insuring approximately 98% of staff members and retirees.
- Insured Plan by Kaiser Permanente, which is a Health Maintenance Organization insuring approximately 2% of staff members and retirees.

1.3 Contributions

Employees and retirees participating in the Plan contribute a specified amount to the Trust, determined periodically by the GS/OAS, for self coverage and their eligible dependents.

Source of contributions:

- **Staff Share** is 1/3 of the premium, recognized and earned on a monthly basis, for the period in which health care coverage is in effect.
- **OAS Share for staff** is 2/3 of the premium, recognized and earned on a monthly basis, for the period health care coverage is in effect.
- **Retirees Share** is 1/3 of the premium. Annual premium is divided in 12 monthly installments which are billed to retirees twice a year, in January and July. Retirees have the option of paying in advance or on a monthly basis.
- **OAS Share for Retirees** is 2/3 of the premium, recognized on a quarterly basis, for the period in which health care coverage is in effect.
- **Other Shares** are the full amount of the premium, which are recognized and earned on a monthly basis. These include Inter-American Defense Board (IADB); Inter-American Court of Human Rights - Costa Rica (IA/Cou); Participation of eligible former GS/OAS staff members.

1.4 Claims Payments

Claims payment expense is recognized in the period in which the claims are received by the third-party administrator of the Plan and billed to the Trust. Claims billed to the Trust by the third-party administrator, but not paid as of December 31, 2020 and 2019, are included in accounts payable on the accompanying statements of financial position. Pharmacy rebates of USD 196,830 and USD 311,820 received have been credited and deducted from the claims paid in 2020 and 2019, respectively.

1.5 Trust Rights and Obligations

The Secretary General, as the Trustee, has the right under the Plan to modify the benefits provided to active and retired employees. All funds available will be used exclusively to pay benefits under the Plan until the funds are depleted.

2. Summary of Significant Accounting Policies

2.1 Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

2.2 Equity in OAS Treasury Fund and Cash Equivalents

All U.S. dollars available for use in carrying out the activities of the various funds of the OAS are combined in the OAS Treasury Fund. The Trust maintains equity to the extent of its cash balances retained therein. The GS/OAS administers the OAS Treasury Fund and invests amounts not immediately required for operations. Subject to certain conditions, income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance.

Cash equivalents include amounts invested in accounts that are readily convertible to cash. Investments with contractual maturities of ninety days or less from the date of original purchase are classified as cash equivalents. Cash equivalents consist of money market funds.

2.3 Investment Valuation and Income Recognition

Money market funds, short-term investments, common stocks, corporate bonds and fixed income mutual funds are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Commingled equity trusts are valued by obtaining a price from their issuer, which is based on quoted prices of the active markets on which the underlying security is traded.

The Trust's assets and liabilities that are required to be measured at fair value are categorized into the following fair value hierarchy:

- **Level 1** – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Trust has the ability to access at the measurement date.
- **Level 2** – Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- **Level 3** – Fair value is based on prices or valuation techniques that require inputs that are both significant to the fair value measurements and unobservable. These inputs reflect management's judgment about the assumptions that a market participant would use in pricing the investment and are based on the best available information, some of which may be internally developed.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Trust's gain and losses on investments bought and sold as well as held during the year. Net investment return is reported in the statements of activities and consists of interest and dividend income less external investment expenses.

2.4 Administrative Expenses

The Trust pays all administrative expenses of the Plan. Total expenses paid by the Trust on behalf of the Plan for the years ended December 31, 2020 and 2019 were USD 536,101 and USD 530,035, respectively.

2.5 Revenue Recognition

Contributions are recognized when earned. Contributions received in advance of the benefit period are deferred until earned.

2.6 Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

2.7 Evaluation of Subsequent Events

The Trust evaluated subsequent events through April 30, 2021, the date on which the financial statements became available for issuance.

2.8 Risks and Uncertainties – COVID-19

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (the “COVID-19”) and the risks to the international community as the virus spreads globally beyond its point of origin. On March 11, 2020, the WHO declared COVID-19 a global pandemic.

As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the Trust, its performance, and its financial results.

On March 27, 2020, the former President of the United States signed into law the “Coronavirus Aid, Relief and Economic Security (CARES) Act.” The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions and technical corrections to tax depreciation methods for qualified improvement property.

Currently, the Trust has examined the provisions of the CARES Act and the Trust, being an international organization, determined to be ineligible to avail in the provisions of the CARES Act. Management will assess any future aid packages to determine its impact on the Trust.

3. Investments

The Trust’s investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of financial position as net assets.

The Trust follows Accounting Standards Codification (ASC) 820, "Fair Value Measurements and Disclosures" which defines and establishes a framework for measuring fair value. As of December 31, 2020 and 2019, the Trust's investment portfolio was categorized as Level 1 for which fair value is based on quoted prices in active markets for identical assets or liabilities. The values of individual investments of the Trust are shown in Table 1.

FAIR VALUE OF INDIVIDUAL INVESTMENTS
AS OF DECEMBER 31
(IN USD)

TABLE 1

2020	Market Value as of January 1	Net Purchases ^(A) (Sales)	Realized & Unrealized Gain (Loss)	Market Value as of December 31
Equity Investments				
Europacific - International Equity Fund	12,281,038	51,595	3,032,196	15,364,829
Vanguard - Domestic Equity Fund	31,019,256	528,504	5,985,135	37,532,895
Fixed Income Securities				
Payden & Rygel Low Duration Fund	3,354,588	88,240	27,580	3,470,408
Pimco Total Return Fund	11,605,668	747,782	282,708	12,636,158
	58,260,550	1,416,121	9,327,619	69,004,290
2019				
2019	Market Value as of January 1	Net Purchases ^(A) (Sales)	Realized & Unrealized Gain (Loss)	Market Value as of December 31
Equity Investments				
Europacific - International Equity Fund	10,341,495	(447,326)	2,386,869	12,281,038
Vanguard - Domestic Equity Fund	24,678,233	(590,235)	6,931,258	31,019,256
Fixed Income Securities				
Payden & Rygel Low Duration Fund	3,267,523	31,797	55,268	3,354,588
Pimco Total Return Fund	11,248,242	(105,351)	462,777	11,605,668
	49,535,493	(1,111,115)	9,836,172	58,260,550

^(A) Includes reinvestment of dividends and capital gains.

Net investment return consists of the following:

NET INVESTMENT RETURN
FOR THE YEARS ENDED DECEMBER 31
(IN USD)

TABLE 2

	2020	2019
Dividends, capital gains, and interest from investments	1,416,904	1,460,783
Unrealized gain	9,327,619	9,526,785
Realized gain	-	309,387
Less:		
Investment expenses	(38,000)	(38,000)
Net investment return	10,706,523	11,258,955

4. Net Assets Designated for Unpaid Claims

As of December 31, 2020 and 2019, USD 908,189 and USD 1,344,412, respectively, of net assets have been designated for medical claims payable. This amount is computed based upon past claims payment experience, and in management's opinion, is a reasonable estimate of claims incurred but not reported as of December 31, 2020 and 2019. The liability for claims incurred but not reported under the Plan is a liability of the Plan and OAS, the employer organization.

5. Actuarial Present Value of Accumulated Post Retirement Plan Benefits (Unaudited)

The accrued or past service liabilities as of December 31, 2018 (date of last actuarial study) for post-retirement health and life insurance benefits are approximately USD 136.8 million (USD 133.4 million for retiree health benefits and USD 3.4 million for retiree life insurance). This post retirement obligation includes USD 32.3 million of participants that are not yet fully eligible for benefits, consequently there is no obligation for the GS/OAS to disburse these funds in the event of closure. Additionally, the GS/OAS funds rely on the assumption of future contribution from employees and the GS/OAS Regular Fund appropriations. The GS/OAS conducts the actuarial valuation of post retirement benefits every 3 years which was last conducted in 2018. As of December 31, 2020 and 2019, the Trust's assets totaled USD 73,471,759 and USD 61,330,146, respectively. These funds are not for coverage of life insurance benefits. These liabilities under the Plan are liabilities of the GS/OAS, the employer organization, to the extent Trust funds are not available.

6. Contributions

The breakdown of contributions towards the two available carriers of the Plan by contributors is shown in Table 3.

7. Income Tax Status

As an international organization, the OAS is immune from U.S. Federal income taxes. As a result, this consideration also applies to the Trust.

8. Benefits Obligations

Health costs incurred by participants and their eligible dependents are covered by a group self-insurance contract maintained by the Trust. It is the present intention of the GS/OAS and the Trust to continue obtaining insurance coverage for benefits. Insurance premiums for the future benefit obligations will be funded by contributions to the Trust in those later years.

9. Commitments and Contingencies

The Trust is not subject to litigation which management believes will have a material adverse effect on the Trust's financial condition.

CONTRIBUTIONS		TABLE 3	
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (IN USD)			
	2020	2019	
For CIGNA:			
OAS	5,106,757	4,941,749	
Staff	2,552,921	2,466,644	
OAS - for retirees	3,085,508	2,948,472	
Retirees	1,858,062	1,803,577	
IADB	296,376	196,945	
CIDH	56,524	69,074	
Subtotal	12,956,148	12,426,461	
For Kaiser Permanente:			
OAS	86,249	83,055	
Staff	43,125	41,527	
OAS - for retirees	24,672	24,213	
Retirees	17,192	20,259	
Subtotal	171,238	169,054	
Total	13,127,386	12,595,515	



CARIBBEAN

SECTION III

Financial Statements of Agencies and Entities Related to the Organization of American States (OAS)

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Defense Board

CARIBBEAN SEA



GREATER ANTILLES

Formed by Cuba,
Dominican Republic,
Haiti, and Jamaica

Trust for the Americas

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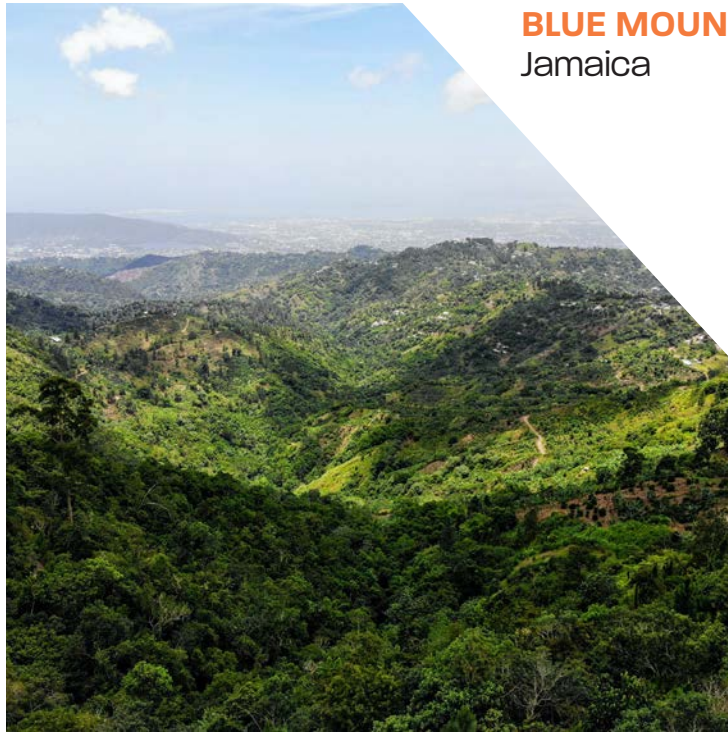
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Independent Auditor's Report

The Board of External Auditors
Organization of American States
Washington, District of Columbia

Opinion

We have audited the consolidated financial statements of the Trust for the Americas (the Trust), which comprise the consolidated statements of financial position as of December 31, 2020 and 2019, the related consolidated statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Trust for the Americas as of December 31, 2020 and 2019, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern within one year after the date that the consolidated financial statements are issued or available to be issued.



Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

BDO USA, LLP

April 30, 2021

ORGANIZATION OF AMERICAN STATES
TRUST FOR THE AMERICAS
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020 AND 2019
(IN USD)

	Notes	2020	2019
ASSETS			
Equity in OAS Treasury Fund and other cash		1,183,522	1,347,057
Government grants and other receivables	2	57,441	88,646
Contributions receivable		874,766	119,766
Prepaid expenses and other		3,356	34,256
Donated assets		2,521,530	-
Total assets		4,640,615	1,589,725
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts payable		98,838	80,982
Refundable advance		238,980	134,886
Total liabilities		337,818	215,868
NET ASSETS			
Without donor restrictions	2	2,644,905	277,042
With donor restrictions	2	1,657,892	1,096,815
Total net assets		4,302,797	1,373,857
Total liabilities and net assets		4,640,615	1,589,725

ORGANIZATION OF AMERICAN STATES
TRUST FOR THE AMERICAS
CONSOLIDATED STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(IN USD)

	Notes	2020	2019
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS			
INCREASES			
Contributions and grants		773,574	1,399,789
Interest distribution to fund		4,708	46,248
Other income		42,422	48,813
In-kind contributions	2	2,832,366	1,992,107
OAS in-kind contributions	2	361,092	411,768
Released from restrictions	2	1,490,293	2,137,715
Total increases		5,504,455	6,036,440
DECREASES			
Program services	4	2,086,220	4,761,663
Supporting services	4	1,050,452	1,264,420
Total decreases		3,136,672	6,026,083
Change in net assets without donor restrictions		2,367,783	10,357
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS			
Contributions		2,051,450	1,608,700
Released from restrictions	2	(1,490,293)	(2,137,715)
Change in net assets with donor restrictions		561,157	(529,015)
Change in net assets		2,928,940	(518,658)
Net assets, beginning of year		1,373,857	1,892,515
Net assets, end of the year		4,302,797	1,373,857

The accompanying notes form part of the consolidated financial statements.

ORGANIZATION OF AMERICAN STATES
TRUST FOR THE AMERICAS
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(IN USD)

	2020	2019
Operating activities		
Change in net assets	2,928,940	(518,658)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Donated assets	(2,521,530)	-
Decrease in government grants receivable and other receivables	31,205	10,622
(Increase) decrease in contributions receivable	(755,000)	481,189
Decrease (increase) in prepaid expenses and other	30,900	(25,099)
Increase (decrease) in accounts payable	17,856	(201,064)
Increase (decrease) in refundable advances	104,094	(180,267)
Net decrease in equity in OAS Treasury Fund and other cash	(163,535)	(433,277)
Equity in OAS Treasury Fund and other cash, beginning of year	1,347,057	1,780,334
Equity in OAS Treasury Fund and other cash, end of year	1,183,522	1,347,057

ORGANIZATION OF AMERICAN STATES
TRUST FOR THE AMERICAS
CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019
(IN USD)

			Total Expenses
	Program Services	Supporting Services	2020
Salaries, Benefits and Taxes	522,883	632,488	1,155,371
Professional Fees and Contract Services	1,475,246	100,620	1,575,866
Other Expenses	88,091	181,245	269,336
Office space	-	136,099	136,099
Total expenses	2,086,220	1,050,452	3,136,672
			Total Expenses
	Program Services	Supporting Services	2019
Salaries, Benefits and Taxes	612,106	520,726	1,132,833
Professional Fees and Contract Services	3,621,420	369,617	3,991,036
Other Expenses	528,137	242,075	770,212
Office space	-	132,002	132,002
Total expenses	4,761,663	1,264,420	6,026,083

The accompanying notes form part of the consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Organization

The Trust for the Americas is a 501(c)(3) non-profit organization affiliated with the Organization of American States (OAS). It was established in 1997 to promote public and private sector participation in social and economic development projects in Latin America and the Caribbean. The Trust for the Americas initiatives, implemented through local partner organizations, seeks to improve access to economic opportunities for vulnerable communities in the hemisphere. To this end, the Trust for the Americas also promotes social inclusion and good governance. The Trust for the Americas is headquartered in Washington, DC and has legal presence in Colombia, through its wholly owned subsidiary, Fundación Trust for the Americas (FTFA). Fundación Trust for the Americas was incorporated in 2007 as a non-profit entity, duly registered with the Chamber of Commerce of Bogotá. Through the subsidiary in Colombia, programs are underway to promote human rights, strengthening NGOs, social and labor inclusion for groups affected by the armed conflict and ethnic Afro and indigenous populations, as well as the development of projects related to digital literacy.

The operation of the Trust for the Americas began in fiscal year 1998 with the principal focus on establishing the framework within which to begin program activities. Funding to establish the Trust was provided by Inter-American Council for Integral Development (CIDI) through a specific fund created to finance CIDI programs that strengthen partnerships with private enterprises and foundations. The resources have been provided by contributions from corporate donors, government grants (from the U.S. Federal government as well as from other countries such as Canada and Colombia), multilateral organizations, in-kind contributions from the Executive Secretariat for Integral Development (SEDI) represented in staff and office support, and in-kind donations from corporate and other donors.

2. Summary of Significant Accounting Policies

2.1 Basis of Accounting and Basis for Consolidation

The accompanying consolidated financial statements are prepared and presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). The consolidated financial statements include the accounts of the Trust for the Americas and Fundación Trust for the Americas (collectively referred to as the Trust). All significant intercompany transactions and balances have been eliminated in the consolidation.

2.2 Equity in OAS Treasury Fund and Other Cash

All U.S. dollars available for use in carrying out the activities of the various funds of OAS are combined in the OAS Treasury Fund. The Trust maintains equity to the extent of its cash balances retained therein. The General Secretariat administers the OAS Treasury Fund and invests amounts not immediately required for operations. Subject to certain conditions, income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance.

2.3 Fund Accounting and Net Asset Classifications

The Trust's accounts are classified for accounting and reporting purposes into projects established according to their nature and purposes. In the consolidated financial statements, projects that have similar characteristics have been combined into the following two net asset categories:

Net Assets Without Donor Restrictions

Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose in achieving the primary objective of the Trust.

Net Assets With Donor Restrictions

Net assets that are subject to donor-imposed stipulations that will be met either by passage of time or by the actions of the Trust. As the restrictions are satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the accompanying consolidated statements of activities as net assets released from restrictions. The Trust imposed restrictions relate to contributions to be used for projects specified by the donor. Net assets with donor restrictions totaled USD 1,657,892 and USD 1,096,815 as of December 31, 2020 and 2019, respectively. The funds were restricted to provide support to different programs.

Additionally, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. The net assets released from restrictions were USD 1,490,293 and USD 2,137,715 as of December 31, 2020 and 2019, respectively.

2.4 Government Grants

The Trust has an ongoing grant agreement with the United States government in which the Trust draws down funds through the Letter of Credit system. The United States grant awards are recognized as revenue to the extent of expenses incurred for purposes specified by the grantor. Expenses incurred in excess of cash received from the letter of credit draw down of the United States funds are shown as government grants receivable and cash received in excess of expenses incurred are shown as refundable advances in the consolidated statements of financial position.

2.5 Contributions

Contribution, including unconditional contribution, are recorded when earned and in the period received or pledged. The Trust records contributions with donor restrictions if funds are received with donor stipulations that limit their use either through purpose or time restrictions. When donor restrictions expire, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the accompanying consolidated statements of activities as net assets released from restrictions.

Conditional contributions that are those with a measurable performance or other barrier and right of return, are recognized as revenue when the conditions on which they depend have been substantially met. Expenses incurred in excess of cash received are shown as contribution receivable and cash received in excess of expenses incurred are shown as refundable advances in the consolidated statements of financial position.

2.6 In-kind Contributions

The Trust received in-kind contributions that are donated to the Trust at the fair market value as part of an agreement (the Agreement) with the OAS. Under the Agreement, the OAS supports the Trust with space and executive staff support to enable the Trust to accomplish its objectives. The OAS in-kind contributions to the Trust amounted to USD 361,092 and USD 411,768 for the years ended December 31, 2020 and 2019, respectively.

In addition, the Trust received other in-kind contributions in the amount of USD 2,832,366 and USD 1,992,107 for the years ended December 31, 2020 and 2019, respectively. These contributions were received in the form of physical space, services, and software from several partner organizations throughout the region, which have supported the implementation of the Trust's programs and were recorded at the fair market value.

These amounts, excluding donated assets (see note 2.9), are included as revenue and expenses in the accompanying consolidated statements of activities for the years ended December 31, 2020 and 2019.

2.7 Federal Income Tax

The Trust for the Americas is exempt from Federal income tax under section 501(a) of the U.S. Internal Revenue Code (the Code) as an organization described in section 501(c) (3). The Trust is not a private foundation within the meaning of section 509(a) of the Code, because it is an organization described in section 509(a)(1)(A)(vii).

2.8 Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of income and expenses during the reported period. Actual results could differ from those estimates.

2.9 Donated Assets

Donated assets, which consist of software, are stated at market value at the date of donation less accumulated depreciation. Depreciation is calculated under straight line method over an estimated useful life of three years. The software was donated at the end of 2020 and depreciation will start when the software is placed into service in 2021.

2.10 Recently adopted authoritative guidance

In June 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The ASU will assist in the determination of the nature of the transaction which will then govern the expense recognition methodology and timing of the transaction. The ASU is effective for contributions made by the Trust in periods beginning after December 15, 2019. The Trust adopted this update in 2020 under the modified prospective basis. The adoption of this update did not materially in the consolidated financial statements.

2.11 Recent accounting pronouncements not yet adopted

In September 2020, the FASB issued ASU 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The ASU improves the transparency of contributed nonfinancial assets through enhancements to presentation and disclosures. The ASU requires that a nonprofit present contributed nonfinancial assets as a separate line item in the statement of activities apart from contributions of cash or other financial assets. Information that shows the contributed nonfinancial assets disaggregated by category will be required to be disclosed. In addition, the ASU requires that for each type of contributed nonfinancial asset the following will be disclosed: (a) policy (if any) on liquidating rather than using the contributed nonfinancial assets, (b) qualitative considerations on whether the contributed nonfinancial assets were liquidated or used during the reporting period and, if used, a description of how the asset was employed should be included, (c) any donor imposed restrictions related to contributed nonfinancial assets, (d) valuation methods and inputs utilized to determine a fair value measure at initial recognition, and (e) the principal or most advantageous market utilized to calculate fair value if it is a market in which the NFP is restricted by the donor from selling or utilizing the contributed nonfinancial assets. The amendments in the ASU should be applied on a retrospective basis and are effective for annual reporting periods beginning after June 15, 2021. Early adoption of the ASU is permitted. The Trust is evaluating the effect that adoption of this new standard will have on the Trust's consolidated financial statements.

2.12 Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited including salaries, benefits and taxes. Salaries, benefits and taxes are allocated based on estimated time and effort. Professional fees and other expenses are allocated directly to the program and supporting function benefited.

2.13 Translation of Foreign Currency

Assets and liabilities denominated in foreign currencies are translated at year-end exchange rate. Consolidated statements of activities items are translated at the average monthly exchange rates. The cumulative effect resulting from such translations is reflected in the consolidated statement of activities.

2.14 Risk and Uncertainties

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19") and the risks to the international community as the virus spreads globally beyond its point of origin. On March 11, 2020, the WHO declared COVID-19 a global pandemic.

As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown.

The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the Trust and its financial results. These risks will be monitored and evaluated on a continued basis by the Trust.

On March 27, 2020, former President Trump signed into law the "Coronavirus Aid, Relief, and Economic Security (CARES) Act." The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferral of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions, and

technical corrections to tax depreciation methods for qualified improvement property. It also appropriated funds for the Small Business Administration (SBA) Paycheck Protection Program loans that are forgivable in certain situations to promote continued employment, as well as Economic Injury Disaster Loans to provide liquidity to small businesses harmed by COVID-19.

The Trust has applied for, and on May 4, 2020 received, funds under the Paycheck Protection in the amount of USD 37,885. On October 2020, the Trust complied with the conditions required by the lender and applied for loan forgiveness. As a result, the loan was forgiven and USD 37,885 was recognized as contributions and grants without donor restrictions.

The Trust has examined the impact that the CARES Act may have on its business and choose not to avail itself of any of the provisions under the CARES act other than the PPP loan noted above. Management will assess any future aid package to determine its impact on the Trust.

2.15 Subsequent events

The Trust, for a second time, has applied for, and on February 2, 2021 received, funds under the Paycheck Protection Program in the amount of USD 55,446. The application for these funds requires the Trust to, in good faith, certify that the current economic uncertainty made the loan request necessary to support the ongoing operations of the Trust. This certification further requires the Trust to take into account its current business activity and its ability to access other sources of liquidity sufficient to support ongoing operations in a manner that is not significantly detrimental to the business. The receipt of these funds, and the forgiveness of the loan attendant to these funds, is dependent on the Trust having initially qualified for the loan and qualifying for the forgiveness of such loan based on its future adherence to the forgiveness criteria.

The Trust has evaluated subsequent events through April 30, 2021, the date on which the consolidated financial statements were available to be issued.

3. Significant Contributions

In 2020, the Trust continued its efforts to diversify and expand its sources of funding. Two large contributions were received which were for project execution in 2020 and 2021 from Microsoft in the amount of USD 1,474,200. From that amount, USD 609,200 was received in the early part of 2020 and an amount of USD 865,000 was pledged in December 2020 for execution in seven countries in Latin America and the Caribbean.

In December 2020, the Trust also received a donation of Microsoft software in the amount of USD 2,521,530 to support the program Partnership for Opportunities through Technology in the Americas (POETA) DigiSpark.

In addition, Citibank contributed USD 400,000 in December 2020, these funds sustained efforts towards technology initiatives in Jamaica and launch a similar effort in Trinidad and Tobago. These resources were used to provide skills to a new generation of innovators and entrepreneurs. To highlight the diversified nature of the Trust's funding sources; in 2020 the Trust received funds from the US Department of State Open Government for projects that were executable from 2019 through 2021 in Belize, Costa Rica, and Panama. From these Federal funds, during 2020, the Trust earned revenue for a total amount of USD 511,119 through their execution.

4. Administrative and Project Expenditures

The Trust's administrative and project expenses were incurred as presented below:

ADMINISTRATIVE AND PROJECT EXPENDITURES FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (IN USD)		TABLE 1
	2020	2019
Citizen Security and Economic Opportunities (CSEO) Projects	1,441,443	3,374,573
Democracy, Governance and Human Rights (DGHR) Projects	623,440	1,305,900
Fundacion Trust for the Americas (FTFA)	43,638	123,667
Administrative projects	1,028,151	1,221,943
	<u>3,136,672</u>	<u>6,026,083</u>

5. Related Party Transactions

During 2020 and 2019, the Trust paid USD 56,578 and USD 136,752 respectively, for indirect cost recovery and paid USD 29,749 and USD 39,692, respectively, for administrative services to the General Secretariat of the Organization of American States.

6. Commitments and Contingencies

The Trust is not subject to any litigation which management believes will have a material adverse effect on the Trust's consolidated financial statements.

7. Liquidity and Availability of Resources

The Trust's financial assets available within one year of the consolidated statements of financial position date for general expenditure are as follows:

LIQUIDITY AND AVAILABILITY OF RESOURCES		TABLE 2	
FOR THE YEARS ENDED DECEMBER 31, 2020 (IN USD)			
	2020	2019	
Equity in OAS Treasury Fund and other cash	1,183,522	1,347,057	
Government grants and other receivables	57,441	88,646	
Contributions receivable	874,766	119,766	
Total financial assets available within one year	2,115,729	1,555,469	
Less:			
Amounts unavailable for general expenditures within one year, due to:			
Restricted by donors with purpose restrictions	(1,657,892)	(1,096,815)	
Total financial assets available to management for general expenditure within one year	457,837	458,654	

The Trust maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The Trust's Equity in OAS Treasury Fund is administered by the OAS and the Trust maintains equity to the extent of its cash balances. As part of the Trust's liquidity management, the OAS invests amounts not immediately required for operations in various short term investments including certificates of deposit, commercial paper, and treasury bills.

8. Net Assets With Donor Restrictions

Net assets with donor restrictions totaled USD 1,657,892 and USD 1,096,815, as of December 31, 2020 and 2019, respectively. Net assets with donor restrictions are restricted for the following purposes:

NET ASSETS WITH DONOR RESTRICTIONS		TABLE 3	
AS OF DECEMBER 31, 2020 AND 2019 (IN USD)			
	2020	2019	
Purpose restrictions:			
POETA, Technology and skill training	1,066,692	172,394	
VIVE Project	67,304	471,408	
Career Path in Digital Security	705	26,371	
DIA Urban Lab in Jamaica	438,926	225,774	
Other Projects	84,265	200,868	
Net assets with donor restrictions	1,657,892	1,096,815	

Additionally, net assets we released from donor restrictions by incurring expenses satisfying the restricted purposes. The net assets released from restrictions are as follow:

NET ASSETS RELEASED FROM RESTRICTIONS		TABLE 4	
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019 (IN USD)			
	2020	2019	
Purpose restrictions accomplished:			
VIVE Project	404,105	821,126	
POETA, Technology and skill training	600,337	565,515	
Career Path in Digital Security	25,665	328,781	
DIA Urban Lab in Jamaica	246,848	260,580	
Other projects	213,337	161,713	
Net assets released from restrictions	<u>1,490,293</u>	<u>2,137,715</u>	



EL HOYO VOLCANO
Nicaragua



ZAPATILLA CAYES
Panama

LESSER ANTILLES

Formed by Antigua and Barbuda, Barbados, Dominica, Grenada, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, and Trinidad and Tobago



Inter-American Defense Board

SECTION III
CH6
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GREEN TUNNEL
Paraguay



MACHU PICCHU
Peru

MANAGEMENT DISCUSSION

SECTION III MD

INTER-AMERICAN DEFENSE BOARD

The Inter-American Defense Board (the Board) was established on March 30, 1942 and designated, by executive order, as a public international organization on March 26, 1951 by the General Assembly of the Organization of American States (OAS). On March 15, 2006 by OAS resolution (AG/RES.1 XXXII-E/06) the Board became an entity of the OAS.

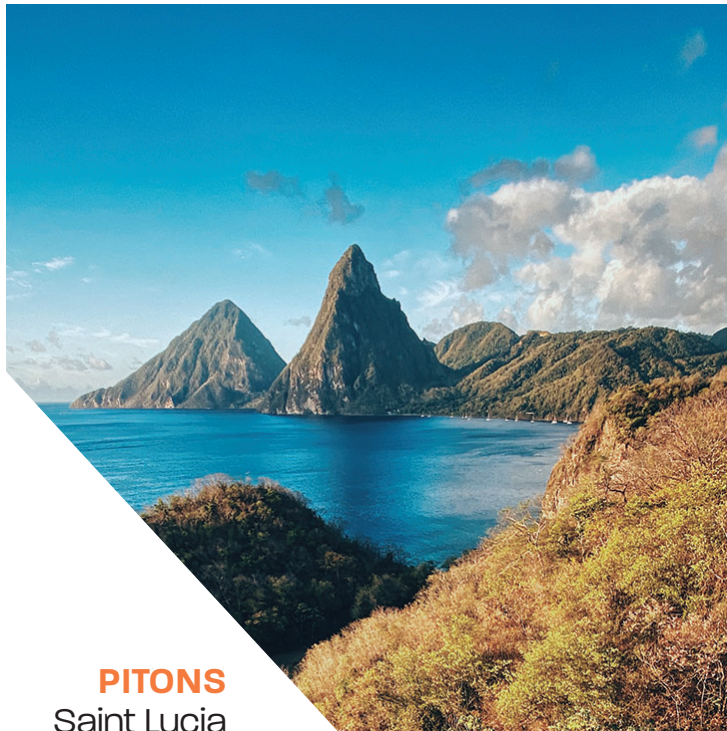
The Board is comprised of military officers representing the highest echelons of their nation's defense establishments. The mission of the Board is to provide the OAS and its member states with technical and educational advice and consultancy services on matters related to military and defense in the Western Hemisphere in order to contribute to the fulfillment of the OAS Charter.

The Inter-American Defense College (the College) was established in 1962 as a sub-organization of the Board. Its primary goal is to prepare military officers and civilian officials for senior leadership roles in their respective countries throughout the Western Hemisphere.

The Inter-American Defense Foundation (IADF) is a 501(c)(3) non-profit entity that is affiliated with the Board and whose creation was approved by unanimous consensus by the Council of Delegates. The IADF supports the Board in accomplishing its mission and promotes multisector collaboration on critical issues in the defense arena, while fostering partnerships with a wide range of actors to implement innovative programs that generate sustainable, results-driven outcomes. As a result, armed forces in the Americas will be better poised to work cooperatively and to deliver the support required to perform vital security and humanitarian missions.

The Board is an entity of the OAS and receives a substantial portion of its operating budget from the OAS; however, the two organizations maintain separate management structures. The Board has experienced a significant reduction of funding provided by the OAS. In response to budgetary constraints, the Board has dramatically reduced its civilian work force financed by the OAS funding from 87 civilian personnel in 1987 to 3 civilian personnel at the end of fiscal year 2020.

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Independent Auditor's Report

The Board of External Auditors
Organization of American States
Washington, District of Columbia

Opinion

We have audited the consolidating financial statements of the Inter-American Defense Board and the Inter-American Defense Foundation (collectively referred to as IADB), which comprise the consolidating statement of financial position as of December 31, 2020, the related consolidating statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the consolidating financial statements.

In our opinion, the accompanying consolidating financial statements present fairly, in all material respects, the consolidating financial position of the Inter-American Defense Board and the Inter-American Defense Foundation as of December 31, 2020, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidating Financial Statements section of our report. We are required to be independent of IADB and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidating Financial Statements

Management is responsible for the preparation and fair presentation of the consolidating financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidating financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about IADB's ability to continue as a going concern within one year after the date that the consolidating financial statements are issued or available to be issued.



Auditor's Responsibilities for the Audit of the Consolidating Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidating financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidating financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidating financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidating financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of IADB's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidating financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about IADB's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Summarized Comparative Information

We have previously audited the Inter-American Defense Board and the Inter-American Defense Foundation's 2019 consolidating financial statements, and we expressed an unmodified audit opinion on those audited consolidating financial statements in our report dated June 11, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2019 is consistent, in all material respects, with the audited consolidating financial statements from which it has been derived.

BDO USA, LLP

April 30, 2021

ORGANIZATION OF AMERICAN STATES
INTER-AMERICAN DEFENSE BOARD
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2020 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019)
(IN USD)

	Notes	2020				2019
		Board	IADF	Elimination	Consolidated	
ASSETS						
Cash and cash equivalents		1,539,467	43,963	-	1,583,430	833,528
Accounts receivable		70,173	20,000	-	90,173	490,493
Prepaid expenses		17,697	-	-	17,697	10,960
Property and equipment		935,442	-	-	935,442	797,129
Less: Accumulated depreciation of property and equipment		(711,154)	-	-	(711,154)	(560,548)
Total assets		1,851,625	63,963		1,915,588	1,571,562
LIABILITIES AND NET ASSETS						
LIABILITIES						
Accounts payable and accrued expenses		159,098	-	-	159,098	27,222
Accrued leave		98,839	-	-	98,839	81,309
Total liabilities		257,937	-	-	257,937	108,531
NET ASSETS						
Without donor restrictions		1,527,337	63,963	-	1,591,300	1,217,808
With donor restrictions		66,351	-	-	66,351	245,223
Total net assets		1,593,688	63,963	-	1,657,651	1,463,031
Total liabilities and net assets		1,851,625	63,963		1,915,588	1,571,562

ORGANIZATION OF AMERICAN STATES
INTER-AMERICAN DEFENSE BOARD
CONSOLIDATING STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2020 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019)
(IN USD)

	Notes	2020				2019
		Board	IADF	Elimination	Consolidated	
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS						
INCREASES						
Funding received from OAS	5	901,485	-	-	901,485	1,019,516
In-kind contributions	6	4,340,592	-	-	4,340,592	4,969,340
Reimbursement income	7	2,389,132	-	-	2,389,132	1,924,166
Contributions		474,648	52,502	-	527,150	115,753
Interest and other income		62,581	-	(21,720)	40,861	46,893
Released from restrictions		279,827	-	-	279,827	381,225
Total increases		8,448,265	52,502	(21,720)	8,479,047	8,456,893
DECREASES						
Program services:						
Inter-American Defense College		5,401,676	-	-	5,401,676	6,295,120
Council of Delegates		38,380	-	-	38,380	58,282
Cyber Defense Training Program		360,371	-	-	360,371	-
Inter-American Defense Foundation		21,720	26,503	(21,720)	26,503	5,250
Total program services		5,822,147	26,503	(21,720)	5,826,930	6,358,652
Supporting services:						
General and Administrative		2,278,625	-	-	2,278,625	2,111,158
Total supporting services		2,278,625	-	-	2,278,625	2,111,158
Total decreases		8,100,773	26,503	(21,720)	8,105,555	8,469,810
Change in net assets without donor restrictions		347,492	25,999	-	373,491	(12,917)
CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS						
Contributions		100,955	-	-	100,955	-
Release from restrictions		(279,827)	-	-	(279,827)	(381,225)
Change in net assets with donor restrictions		(178,872)	-	-	(178,872)	(381,225)
Change in net assets		168,621	25,999	-	194,620	(394,142)
Net assets, beginning of year		1,425,067	37,964	-	1,463,031	1,857,173
Net assets, end of year		1,593,688	63,963	-	1,657,651	1,463,031

The accompanying notes form part of the consolidating financial statements.

ORGANIZATION OF AMERICAN STATES
 INTER-AMERICAN DEFENSE BOARD
 CONSOLIDATING STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 2020 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019)
 (IN USD)

	Notes	2020			2019	
		Board	IADF	Elimination		Consolidated
Operating activities:						
Change in net assets		168,621	25,999	-	194,620	(394,142)
Adjustments to reconcile change in net assets to net cash provided by (used in) by operating activities:						
Depreciation		150,606	-	-	150,606	144,043
Change in operating assets and liabilities						
(Increase) Decrease in prepaid expenses		(6,737)	-	-	(6,737)	1,284
Decrease (increase) in accounts receivable		420,320	(20,000)	-	400,320	(294,439)
Increase (Decrease) in accounts payable and accrued expenses		131,875	-	-	131,875	(2,640)
Increase in accrued leave		17,531	-	-	17,531	16,883
Net cash provided by (used in) operating activities		882,216	5,999	-	888,215	(529,011)
Investing activities:						
Purchase of property and equipment		(138,313)	-	-	(138,313)	(17,837)
Increase (decrease) in cash and cash equivalents		743,903	5,999	-	749,902	(546,848)
Cash and cash equivalents, beginning of the year		795,564	37,964	-	833,528	1,380,376
Cash and cash equivalents, end of year		1,539,467	43,963	-	1,583,430	833,528

ORGANIZATION OF AMERICAN STATES
 INTER-AMERICAN DEFENSE BOARD
 CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES
 FOR THE YEAR ENDED DECEMBER 31, 2020 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2019)
 (IN USD)

	Inter-American Defense College	Council of Delegates	Cyber Defense Training	IADF	Total Program Services	General and Administrative	Total Supporting Services	Total Expenses	
								2020	2019
Salaries, Benefits and Taxes	1,220,101	-	125,174	21,720	1,366,995	381,609	381,609	1,748,604	1,532,445
Professional Fees, Contract Services and Other	420,353	30,435	-	3,500	454,288	62,305	62,305	516,593	952,444
Document Expenses	-	3,325	-	-	3,325	8,006	8,006	11,331	5,064
Equipment & Supplies Expenses	329,231	-	-	-	329,231	127,053	127,053	456,284	280,520
Other Programs Expenses	21,517	4,620	235,197	1,283	262,617	44,035	44,035	306,652	556,405
Occupancy Cost (Notes "6")	3,410,474	-	-	-	3,410,474	1,505,011	1,505,011	4,915,485	4,998,889
Depreciation	-	-	-	-	-	150,606	150,606	150,606	144,043
Total Expenses	5,401,676	38,380	360,371	26,503	5,826,930	2,278,625	2,278,625	8,105,555	8,469,810

The accompanying notes form part of the consolidating financial statements.

NOTES TO CONSOLIDATING FINANCIAL STATEMENTS

1. Organization

The Inter-American Defense Board (the Board) was established on March 30, 1942, and designated, by executive order, as a public international organization on March 26, 1951, by the General Assembly of the Organization of American States (OAS). On March 15, 2006, by OAS resolution (AG/RES.1 XXXII-E/06), the Board became an entity of the OAS.

The Board is comprised of three organs: the Council of Delegates, the Secretariat, and the Inter-American Defense College. The Board's mission is to provide the OAS and its member states with technical and educational advice and consultancy services on matters related to military and defense in the Western Hemisphere to contribute to the fulfillment of the OAS Charter.

The Inter-American Defense College (the College) was established in 1962. Its primary goal is to prepare military officers and civilian officials for senior leadership roles in their respective countries throughout the Western Hemisphere.

The Inter-American Defense Foundation (IADF) is a 501(c)(3) nonprofit entity that is affiliated with the Board and whose creation was approved by unanimous consensus by the Council of Delegates. The IADF supports the Board in accomplishing its mission and promotes multisector collaboration on critical issues in the defense arena while fostering partnerships with a wide range of actors to implement innovative programs that generate sustainable, results-driven outcomes. As a result, armed forces in the Americas will be better poised to work cooperatively and to deliver the support required to perform vital security and humanitarian missions.

2. Summary of Significant Accounting Policies

2.1 Basis of Presentation

The accompanying consolidated financial statements are prepared on an accrual basis of accounting, conforming to accounting principles generally accepted in the United States of America (US GAAP). The consolidated financial statements include the accounts of the Board, and IADF (collectively referred to as IADB). All significant intercompany transactions have been eliminated.

2.2 Cash and Cash Equivalents

IADB considers all investments with a maturity of three months, or less, from the date of purchase to be cash equivalents. As of December 31, 2020, and 2019, IADB's cash and cash equivalents consist of seven checking accounts.

2.3 Accounts Receivable

As of December 31, 2020 and 2019, accounts receivable consists primarily of amounts related to costs incurred by IADB, which is reimbursable by the U.S. Department of Defense (DoD).

2.4 Use of Estimates

Using US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amount of revenue and expense at the date of the consolidated financial statements during the reported period. Actual results could differ from those estimates.

2.5 Property and Equipment

As of December 31, 2020 and 2019, IADB's property and equipment consisted of the following values:

- **In 2020:** equipment (USD 757,507), furniture (USD 153,023) and vehicles (USD 24,912) are stated at cost, with accumulated depreciation of USD 581,545, USD 104,697, and USD 24,912, respectively.
- **In 2019:** equipment (USD 619,194), furniture (USD 153,023) and vehicles (USD 24,912) are stated at cost, with accumulated depreciation of USD 441,532, USD 94,104 and USD 24,912, respectively.

Depreciation expense is recognized using the straight line method over the estimated useful life of the assets. The useful life of equipment is three years, furniture ten years and vehicles five years.

2.6 Net Assets

IADB's accounts are classified for accounting and reporting purposes into projects established according to their nature and purposes. In the consolidated financial statements, projects that have similar characteristics have been combined into the following two net asset categories:

Net Assets Without Donor Restrictions

Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose in achieving the primary objective of IADB.

Net Assets With Donor Restrictions

Net assets that are subject to donor-imposed stipulations that will be met either by passage of time or by the actions of IADB. As the restrictions are satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the accompanying consolidating statement of activities as net assets released from restrictions. IADB imposed restrictions related to contributions to be used for projects specified by the donor.

2.7 Contributions

Contributions, including unconditional contribution are recognized as revenue in the period received or made. IADB records contributions as with donor restrictions, if funds are received when donor stipulations that limit their use either through purpose or time restrictions. When donor restrictions expire, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the accompanying consolidating statement of activities in net assets released from restrictions.

Conditional contributions that is those with a measurable performance or other barrier and right of return, are recognized as revenue when the condition on which they depend have been substantially met.

2.8 Reimbursement Income

Reimbursement incomes are recognized to the extent that costs are incurred.

2.9 Accounting Pronouncements

Recently adopted authoritative guidance

In June 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. The ASU will assist in the determination of the nature of the transaction which will then govern the expense recognition methodology and timing of the transaction. The ASU is effective for contributions made by IADB in periods beginning after December 15, 2019. IADB adopted this update in 2020 under the modified prospective basis. The adoption of this update did not materially impact the consolidating financial statements.

Recent accounting pronouncements not yet adopted

In September 2020, the FASB issued ASU 2020-07, Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets. The ASU improves the transparency of contributed nonfinancial assets through enhancements to presentation and disclosures. The ASU requires that a nonprofit present contributed nonfinancial assets as a separate line item in the statement of activities apart from contributions of cash or other financial assets. Information that shows the contributed nonfinancial assets disaggregated by category will be required to be disclosed. In addition, the ASU requires that for each type of contributed nonfinancial asset the following will be disclosed: (a) policy (if any) on liquidating rather than using the contributed nonfinancial assets, (b) qualitative considerations on whether the contributed nonfinancial assets were liquidated or used during the reporting period and, if used, a description of how the asset was employed should be included, (c) any donor imposed restrictions related to contributed nonfinancial assets, (d) valuation methods

and inputs utilized to determine a fair value measure at initial recognition, and (e) the principal or most advantageous market utilized to calculate fair value if it is a market in which the NFP is restricted by the donor from selling or utilizing the contributed nonfinancial assets. The amendments in the ASU should be applied on a retrospective basis and are effective for annual reporting periods beginning after June 15, 2021. Early adoption of the ASU is permitted. IADB is evaluating the effect that adoption of this new standard will have on IADB's consolidating financial statements.

2.10 Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited including salaries, benefits and taxes. Salaries, benefits and taxes are allocated based on actual time and effort. All other functions are allocated directly to the program or supporting expense being benefited.

2.11 Evaluation of Subsequent Events

IADB has evaluated subsequent events through April 30, 2021, the date the consolidated financial statements were available to be issued.

2.12 Risks and Uncertainties – COVID-19

On January 30, 2020, the World Health Organization ("WHO") announced a global health emergency because of a new strain of coronavirus (the "COVID-19") and the risks to the international community as the virus spreads globally beyond its point of origin. On March 11, 2020, the WHO declared COVID-19 a global pandemic.

As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The IADB was adversely affected, and the Inter-American Defense Foundation was forced to modify its second Cyber-Defense conference from presentational to a virtual format, and as a result, donations were reduced significantly.

The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the IADB, its performance, and its financial results.

On March 27, 2020, the former President of the United States signed into law the "Coronavirus Aid, Relief and Economic Security (CARES) Act." The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions and technical corrections to tax depreciation methods for qualified improvement property.

Currently, IADB has examined the provisions of the CARES Act and has chosen not to apply any of the provisions under the CARES Act. Management will assess any future aid packages to determine its impact on IADB.

3. Income Taxes

The Board is a public international organization and as such, is immune from paying U.S. Government income tax.

IADF is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Internal Revenue Service has identified the Foundation as a qualifying charity and not a private foundation. IADF had no net unrelated business income for the years ended December 31, 2020 and 2019.

4. Pension Plan and Employee Benefits

All employees of IADB participate in a contributory multi-employer pension plan administered by the Retirement and Pension Plan Committee of the OAS, the OAS Pension and Retirement Plan. Contributions to the Plan by the Board and

employees are based on fixed percentages of annual pensionable salaries in accordance with United Nations tables and were USD 106,804 and USD 100,390 in fiscal years 2020 and 2019, respectively.

IADB provides certain benefits to its employees, which accrue to them during periods of employment and are payable upon separation. All employees are entitled to accrued leave.

5. Funding received from the OAS

Funding received from the OAS for the years ended December 31, 2020 and 2019 was USD 901,485 and USD 1,019,516, respectively. The Board relies upon the OAS funding for many of its activities and requires continued financial support from the OAS.

The headquarters of the Board is a building owned by the General Secretariat of the OAS, located at 2600 16th St. NW Washington, DC 20441. See Note 6 for in-kind contribution received from the OAS.

The College buildings are owned by the DoD of the United States, located at Ft Lesley J. McNair in Washington, DC. See Note 6 for in-kind contribution received from the DoD.

6. In-Kind Contributions

The Board received in-kind contributions from the OAS, DoD, and member states totaling approximately USD 4,340,592 and USD 4,969,340 for the years ended December 31, 2020 and 2019, respectively. These in-kind contributions were valued at the fair market value and represented the use of office space and transportation provided to the Board and the College by the OAS and DoD, respectively. From the amounts mentioned above, the OAS provided in-kind contributions for the use of the building at 2600 16th St. NW, Washington DC totaling USD 1,225,500 and USD 1,249,548 for each of the years ended December 31, 2020 and 2019, or 28% and 25%, respectively. The DoD provided in-kind support for the use of three buildings at Fort McNair, Washington DC totaling USD 3,115,092 and USD 3,378,092 for each of the years ended December 31, 2020 and 2019, or 72% and 68%, respectively.

Other in-kind contributions support provided by the DoD and other member states of the OAS for the years ended December 31, 2020 and 2019 was USD 0 and USD 341,700, respectively, which included the use of contracted U.S. aircrafts in support of in-country and overseas academic trips. These figures do not include the services provided by approximately 150 military personnel, delegates, students, professors and advisors as the Board deems it impractical to measure the value of those contributions.

These amounts are included as revenue and expenses in the accompanying consolidated statements of activities for the years ended December 31, 2020 and 2019.

7. Reimbursable Income

The College received direct support from the DoD for curriculum initiatives and campus modernizations. This support was USD 2,389,132 and USD 1,924,166 for the years ended December 31, 2020 and 2019, respectively, and is recorded as reimbursement income. These initiatives were in addition to the normal operations of the College providing greater participation opportunities to all OAS member states and focused on the College's institutional goal of providing diverse exceptional strategic advisors through the hosting of Seminars, and Cultural engagements. While the College intends to continue seeking sustainable and diversified funding for Trips and Seminars, all contributions will be subject to individual event approval by the College Director in accordance with policies mandated by DoD contributors.

8. OAS Funding Expenses

The Board's expenses were primarily divided in its three organs: the Council of Delegates, Sub-Secretariat for Advisory Services (SAS)/ Sub-Secretariat for Administration (SACS), and the Inter-American Defense College.

The OAS funding expenses incurred during 2020 and 2019 were calculated approximately as indicated on Table 1.

OAS FUNDING EXPENSESFOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(IN USD)

TABLE 1

	2020	2019
Council of Delegates	33,804	13,656
Sub-Secretariat for Advisory Services & Sub-Secretariat for Administration (SACS)*	611,066	726,717
Inter-American Defense College	256,615	279,143
TOTAL	901,485	1,019,516

*Sub-Secretariat for Advisory Services & Sub-Secretariat for Administration (SACS) expenses are included in General and Administrative expenses in the consolidating statement of functional expenses.

9. Related Party Transactions

The Inter-American Defense Foundation (IADF) is a related party of the Board. Costs are allocated between IADF and the Board based on actual expenses incurred as described in the shared services agreement between IADF and the Board. These transactions were eliminated in the consolidating financial statements.

10. Commitments and Contingencies

IADB is not subject to any litigation which management believes will have a material adverse effect on IADB's financial condition.

11. Net Assets With Donor Restrictions

Net asset with donor restrictions totaled USD 66,531 and USD 245,223 as of December 31, 2020 and 2019, respectively. These funds were restricted to provide tuition to Haitian National Police Officials at the Inter-American Defense College.

Additionally, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. The net assets released from restrictions are as follow:

NET ASSETS RELEASED FROM DONOR RESTRICTIONSFOR THE YEARS ENDED DECEMBER 31, 2020 and 2019
(IN USD)

TABLE 2

	2020	2019
To provide tuition to Haitian National Police officials	279,827	381,225
Net assets released from restrictions	279,827	381,225

12. Liquidity and Availability of Resources

IADB's financial assets available within one year of the consolidating statement of financial position date for general expenditure are as follows:

LIQUIDITY AND AVAILABILITY OF RESOURCES				TABLE 3
AS OF DECEMBER 31, 2020 AND 2019				
(IN USD)				
	2020			2019
	Board	IADF	Consolidated	
Cash and cash equivalents	1,539,467	43,963	1,583,430	833,528
Accounts receivable	70,173	20,000	90,173	490,493
Total financial assets available within one year	1,609,640	63,963	1,673,603	1,324,021
Less:				
Amounts unavailable for general expenditures within one year, due to:				
Restricted by donors with purpose restrictions	(66,351)	-	(66,351)	(245,223)
Total financial assets available to management for general expenditure within one year	1,543,289	63,963	1,607,252	1,078,798

IADB maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of IADB's liquidity management plan, IADB invests cash in excess of daily requirements in short term investments including certificates of deposit and money market funds.



YOUNG ISLAND
Saint Vincent and the
Grenadines



MARONI RIVER
Suriname



NORTH AMERICA

SECTION IV

Organization of American States (OAS)

Retirement and Pension Fund

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CHAPTER 7:
OAS Retirement and
Pension Fund

NIAGARA FALLS

Located in The United
States and Canada



RÍO GRANDE

Located in The United States and Mexico

Organization of American States (OAS) Retirement and Pension Fund

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MARACAS BAY
Trinidad & Tobago



GRAND CANYON
The United States



INDEPENDENT AUDITOR'S REPORT

Retirement and Pension Fund Committee
Organization of American States

Report on the Financial Statements

We have audited the accompanying financial statements of the Organization of American States Retirement and Pension Fund (the Fund), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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MITCHELL TITUS

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Fund as of December 31, 2020 and 2019, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Mitchell Titus, LLP

July 23, 2021

**ORGANIZATION OF AMERICAN STATES
RETIREMENT AND PENSION FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**
AS OF DECEMBER 31, 2020 AND 2019
(IN USD)

	2020	2019
Assets		
Cash	4,663,429	1,564,712
Investments at fair value	294,524,690	277,368,023
Accrued interest and dividends	48,531	72,620
Due from broker for securities sold	37,919	57,303
Participant receivable	1,422,418	–
Total assets	300,696,987	279,062,658
Liabilities		
Due to broker for securities purchased	–	17,205
Provident Plan participant accounts	3,288,435	3,881,987
Administrative expenses payable	143,849	89,458
Total liabilities	3,432,284	3,988,650
Net assets available for benefits	297,264,703	275,074,008

**ORGANIZATION OF AMERICAN STATES
RETIREMENT AND PENSION FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019
(IN USD)

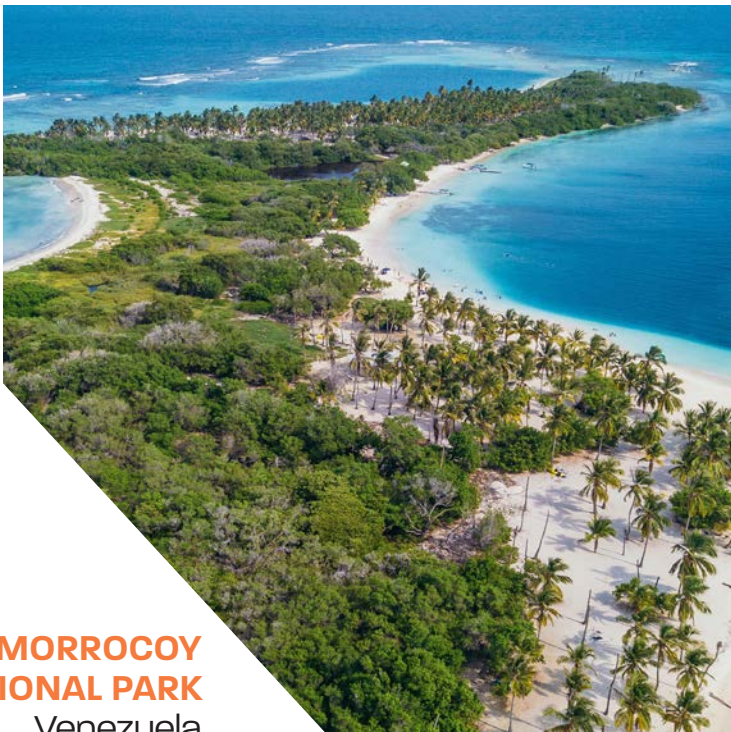
	2020	2019
Additions		
Net appreciation in fair value of investments	33,544,832	44,649,754
Interest and dividends	787,339	665,969
Investment advisory and other fees	(327,830)	(378,809)
	34,004,341	44,936,914
Contributions		
Institutions (Employers)	9,205,489	8,683,164
Participants	4,602,744	4,351,193
Other	576,539	582,955
	14,384,772	13,617,312
Total additions and contributions	48,389,113	58,554,226
Deductions		
Payments to pensioners	13,264,213	12,999,908
Liquidations paid to participants (or their beneficiaries)	11,948,461	12,458,450
Interest credited to Provident Plan participant accounts	127,182	372,291
Administrative expenses	858,562	884,847
Total deductions	26,198,418	26,715,496
Net increase	22,190,695	31,838,730
Net assets available for benefits		
Beginning of the year	275,074,008	243,235,278
End of the year	297,264,703	275,074,008

The accompanying notes form part of the financial statements.

AREQUITA HILL
Uruguay



**MORROCOY
NATIONAL PARK**
Venezuela



NOTES TO FINANCIAL STATEMENTS

1. Description of the Fund

The activity of the Organization of American States Retirement and Pension Fund (the Fund) includes both the Retirement and Pension Plan (the Plan) and the Provident Plan. The following brief description of the Plan and the Provident Plan is provided for general information purposes only. The Plan and Provident Plan documents should be consulted for detailed information.

1.1 General

The Plan is a contributory defined benefit retirement plan maintained for the benefit of most staff members of the Organization of American States (the OAS) and other affiliated institutions. Compulsory contributions are shared two-thirds by the institution and one-third by the staff members. Staff member contributions are calculated at 7% of pensionable remuneration.

The Provident Plan is a contributory savings plan established for the benefit of employees under short-term contracts. Compulsory contributions by the employer and the participant are made in equal amounts, and the balances in the accounts are fully vested in the name of the participants. The total of the accumulated funds in the Provident Plan participants' accounts may only be withdrawn at the time of death, transfer to another qualified plan, or separation.

1.2 Funding Policy

The Plan and the Provident Plan are funded by the General Secretariat, other affiliated institutions, and compulsory participants' contributions at fixed percentages of their annual pensionable remunerations. A portion of the income earned on the Fund's investments is allocated semiannually to the Plan and the Provident Plan participants' accounts at rates determined by the Retirement and Pension Fund Committee (the Committee). The remaining portion, if any, is retained in the Fund's general reserve for operational costs and to ensure the Fund's sustainability. During 2020, interest credited to participants' accounts, as determined by the Committee, was 0% of account balances for the six months ended June 30 and 4.38% of account balances for the six months ended December 31. During 2019, interest credited to participants' accounts, as determined by the Committee, was 8.40% of account balances for the six months ended June 30 and 4.31% of account balances for the six months ended December 31. Plan participants' accumulated contributions were USD 64,057,591 and USD 63,387,955 at December 31, 2020 and 2019, respectively, and Plan institutional accumulated contributions—including non-vested contributions—were USD 127,684,886 and USD 126,221,673 at December 31, 2020 and 2019, respectively. All these contributions include interest credited at rates determined by the Committee, compounded semiannually.

1.3 Benefits

Amounts included in participants' Plan accounts may only be withdrawn at the time of death or separation. Participants leaving the Plan before mandatory retirement age are entitled to receive the amount of their personal credits (contributions plus interest) and a percentage of the institutional credit (employer's contributions plus interest) based upon the vesting provisions of the Plan.

The vesting provisions of the Plan provide that participants with less than four years of participation receive 35% of the institutional credit, which is in addition to 100% of their personal credits. Participants with four, but less than five, years of participation receive 40% of the institutional credit. Participants receive an additional 20% of the institutional credit for each additional year in excess of four. They are fully vested in their institutional credits after seven years of participation.

Minimum conditions for retirement are 55 years of age and 15 years of participation in the Plan. Upon retiring, participants in the Plan are entitled to a pension payable for life with the option of taking up to one-third of the actuarial value of their pension in a one-time lump-sum payment. Participants who joined the Plan before January 1, 1982, may elect, instead of the preceding benefit, a life annuity based on the total sum standing to their credit in their accounts. Alternatively, at their request, the Committee has the discretion to substitute some other form of benefit of equivalent value.

The Plan provides for minimum pension benefits. The minimum life pension for a participant at age 65, with not less than 15 years of participation in the Plan, is an annual amount equal to 2% of the average annual pensionable remuneration (for the 36 consecutive months of highest pensionable remuneration within the last five years of remunerated participation) multiplied by the number of years of participation up to a maximum of 30, and an additional 1^{2/3} % for every year of participation in excess of 30 but not more than 40.

The same method is used to determine the amount of the voluntary retirement pension due to participants who elect this form of retirement that is applicable to participants 55 years of age or older, but less than 65, whose years of participation and age, when added, total not less than 85 (the rule of 85). Certain actuarial reductions are made for retirement of participants who do not satisfy either the conditions for compulsory retirement or the rule of 85. Cost-of-living adjustments to pensions are contemplated in the Plan.

The total present value of future benefits, which includes both benefits earned to date and those anticipated to be earned in the future, is funded by the sum of current assets and anticipated future participant and Institutional contributions.

1.4 Death Benefits

Upon the death of a pensioner (or a participant with not less than five years of participation who dies while in active service), the surviving spouse and minor or disabled children are entitled to a pension, as defined in the Plan. When an active participant dies with less than five years of participation, the surviving spouse and the minor or disabled children, if any, receive the total of the accumulated funds in the participant's account. Also, for a participant who dies while in active service with no surviving spouse or children, the Plan authorizes payment of the respective personal credit (personal contributions and its accrued interest) to the designated beneficiaries.

1.5 Disability Benefits

Participants with five or more years of participation in the Plan, whose services are terminated because of physical or mental disability, receive annual disability benefits, in the form of a life pension, as defined in the Plan. Participants who have less than five years of participation receive the total of the accumulated funds in their accounts. A participant who joined the Plan before January 1, 1982, may elect to be covered instead by alternative provisions on disability retirement, as defined in the Plan.

1.6 Plan Terminations

If the Plans are terminated, every participant, regardless of their length of participation, is entitled to all the contributions credited to his or her account and the increment thereon.

No part of the contribution to the Plans made by the General Secretariat of the OAS or any other affiliated institution, or of the increment thereon, shall revert to the general funds of the institution or be used for any other purpose than the exclusive benefit to the participants or their beneficiaries.

2. Significant Accounting Policies

2.1 Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting. Benefits are recorded when paid. Liquidations paid to participants, which are lump-sum distributions, are recorded when paid.

2.2 Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). Commingled equity trusts are valued by obtaining a price from their issuer, which is based on quoted prices of the active markets on which the underlying security is traded.

Assets and liabilities measured at fair value are categorized into the fair value hierarchy prescribed by Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures (see Note 3).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Fund's gains and losses on investments bought and sold as well as held during the year.

2.3 Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 4) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

The Plan's actuary, Buck, estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The management of the Fund approved the actuarial present value of accumulated plan benefits determined by the Plan's actuary.

2.4 Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

2.5 New Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement. ASU 2018-13 is intended to improve the effectiveness of disclosure requirements on fair value measurement. Amongst other changes, ASU 2018-13 removes the requirements to disclose: i) the amounts and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy, ii) the policy for timing of transfers between levels, iii) the valuation processes for Level 3 fair value measurements, and iv) for nonpublic entities, the changes in unrealized gains and losses included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period. In addition, ASU 2018-13 modifies the disclosure requirements to: i) require private companies to disclose transfers into and out of Level 3 and purchases and issues of Level 3 assets and liabilities, in lieu of a roll forward for Level 3 fair value measurements, and ii) require investments in certain entities that calculate net asset value (NAV) to disclose the timing of liquidation of an investee's assets only if the investee has communicated the timing to the entity or announced the timing publicly. ASU 2018-13 is effective for interim and annual reporting periods in fiscal years that begin after December 15, 2019, with early adoption permitted. An entity is permitted to early adopt any removed or modified disclosures upon the issuance of ASU 2018-13 and delay adoption of the additional disclosures until their effective date. The Fund adopted this pronouncement in 2020; however, there was no significant effect on the financial statements.

3. Investments

The Fund's investment portfolio is managed by State Street Global Advisors; The Northern Trust Company; BlackRock Institutional Trust Company; and Lord, Abbett & Co. within the investment policy guidelines established by the Committee. The Committee also retains the firm Buck as investment advisors.

State Street Global Advisors manages the domestic passive equity (large and medium capitalization) and the long-term passive bond portfolios. They also act as the custodian for both portfolios. Lord, Abbett & Co. manages the active small cap portion of the domestic equity portfolio and the Northern Trust Company acts as the custodian for this portfolio. The Northern Trust Company also manages and acts as the custodian for a portion of the short-term, fixed-income investment portfolio. BlackRock Institutional Trust Company manages and acts as the custodian of the passive international equity portfolio.

Buck performs the monitoring of the investment managers and investment returns to assure compliance with the Committee's established policies. Buck also presents quarterly reports to the Committee.

The classification of investments by portfolio and financial instruments is presented in Table 1:

TABLE 1

CLASSIFICATION OF INVESTMENTS BY PORTFOLIO 2020 AND 2019
AS OF DECEMBER 31
(IN USD)

2020					
Financial Categories	Short-Term Portfolio	Fixed-Term Portfolio	Domestic Equity Portfolio	International Equity Portfolio	Total
Short-term investments funds	3,650,456	-	-	-	3,650,456
Government bonds	11,142,180	-	-	-	11,142,180
Corporate bonds	8,305,997	-	-	-	8,305,997
Government agency securities	4,149,005	-	-	-	4,149,005
Fixed-income funds	-	82,340,558	-	-	82,340,558
Commingled equity trusts	-	-	115,762,435	58,234,959	173,997,394
Common stocks	-	-	10,939,100	-	10,939,100
Total	27,247,638	82,340,558	126,701,535	58,234,959	294,524,690

2019					
Financial Categories	Short-Term Portfolio	Fixed-Term Portfolio	Domestic Equity Portfolio	International Equity Portfolio	Total
Short-term investments funds	645,428	-	-	-	645,428
Government bonds	15,188,393	-	-	-	15,188,393
Corporate bonds	8,090,043	-	-	-	8,090,043
Government agency securities	2,615,623	-	-	-	2,615,623
Fixed-income funds	-	86,802,956	-	-	86,802,956
Commingled equity trusts	-	-	99,324,056	53,826,954	153,151,010
Common stocks	-	-	10,874,570	-	10,874,570
Total	26,539,487	86,802,956	110,198,626	53,826,954	277,368,023

3.1 Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

- **Level 1** – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- **Level 2** – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
 - Quoted prices for similar assets and liabilities in active markets
 - Quoted prices for identical or similar assets or liabilities in markets that are not active
 - Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- **Level 3** – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Common stocks are measured at fair value based on quoted market prices in active markets, a valuation technique consistent with the market approach. Such securities are classified within Level 1 of the fair value hierarchy. As required by the fair value measurement framework, no adjustments are made to quoted prices for such securities.

Government bonds, corporate bonds and government agency securities are valued at the closing price reported on the markets not actively traded.

Commingled equity trusts, fixed-income funds and short-term investment funds are measured at fair value on the NAV of the investment funds.

Table 2 is set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value.

ASSETS AT FAIR VALUE					TABLE 2
FOR THE YEAR ENDED DECEMBER 31, 2020 AND 2019					
(IN USD)					
December 31, 2020	Level 1	Level 2	Level 3	Total	
Government bonds	-	11,142,180	-	11,142,180	
Corporate bonds	-	8,305,997	-	8,305,997	
Government agency securities	-	4,149,005	-	4,149,005	
Common stocks	10,939,100	-	-	10,939,100	
	<u>10,939,100</u>	<u>23,597,182</u>	<u>-</u>	<u>34,536,282</u>	
Investments measured at NAV:					
Short-term investment funds				3,650,456	
Commingled equity trusts				173,997,394	
Fixed income funds				82,340,558	
Total assets at fair value				<u>294,524,690</u>	
December 31, 2019	Level 1	Level 2	Level 3	Total	
Government bonds	-	15,188,393	-	15,188,393	
Corporate bonds	-	8,090,043	-	8,090,043	
Government agency securities	-	2,615,623	-	2,615,623	
Common Stocks	10,874,570	-	-	10,874,570	
	<u>10,874,570</u>	<u>25,894,059</u>	<u>-</u>	<u>36,768,629</u>	
Investments measured at NAV:					
Short-term investment funds				645,428	
Commingled equity trusts				153,151,010	
Fixed income funds				86,802,956	
Total assets at fair value				<u>277,368,023</u>	

The Fund has estimated the fair value of the following investment funds using their NAV per share in Table 3. None of these funds has unfunded commitments or redemption restrictions.

INVESTMENTS FUNDS' FAIR VALUE
 AS OF DECEMBER 31
 (IN USD)

TABLE 3

Class of Investment	Fair Value		Redemption Frequency	Redemption Notice Period
	2020	2019		
Equity Funds:				
BlackRock EAFE Equity Index Fund ^(A)	58,234,959	53,826,955	Daily	3 days
SSGA Russell 1000 Index Securities Lending Fund ^(B)	115,762,435	99,324,055	Daily	2 days
Fixed-income funds:				
SSGA US Aggregate Bond Index Securities Lending Fund ^(C)	57,524,217	63,232,983	Daily	2 days
Northern Trust Collective Intermediate Government Credit Bond Index Fund - Lending ^(D)	15,803,449	14,838,967	Daily	1 day
Northern Trust Collective Short-term Government Fund-Lending ^(D)	9,012,892	8,731,006	Daily	1 day
Short-term investments funds/Money market funds:				
Northern Trust Global Investments Collective STIF ^(E)	3,650,456	645,428	Daily	1 day
Total	259,988,408	240,599,394		

(A) Commingled fund that invests, long-only, in non-U.S. common stocks. Management of the fund replicates (or optimizes) the large-cap equity Index.

(B) Commingled fund that invests, long-only, in other collective investment funds. Management of the fund replicates (or optimizes) the Russell 1000 Index.

(C) Commingled funds that invest, long-only, in other collective investment funds. Management of the fund replicates the Barclays Capital U.S. Aggregate Bond Index.

(D) Commingled fund that invests, long-only, in U.S. government securities. These funds invest in short and intermediate-term government securities.

(E) Commingled fund that is comprised of high grade money market instruments with short term maturities.

4. Actuarial Present Value of Accumulated Plan Benefits

The Plan's actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial valuation are shown in Table 4.

ACTUARIAL VALUATIONS ASSUMPTIONS
 FOR THE YEAR ENDED ON DECEMBER 31, 2020 AND 2019

TABLE 4

	2020	2019
Mortality basis	United Nations mortality tables – male and female 2017 with mortality improvements projected 15 years from the valuation date using the 2017 United Nations projection scales.	United Nations mortality tables – male and female 2017 with mortality improvements projected 15 years from the valuation date using the 2017 United Nations projection scales.
Retirement rate	65% for age 65; 100% for age 66 and older with 15 or more years of service	85% for age 65; 90% for age 66; 95% for age 67; and 100% for ages 68 and older with 15 or more years of service
Interest	7.00% of which 2.10% is assumed to be credited to participants' accounts.	7.75% of which 3.875% is assumed to be credited to participants' accounts.
Retirement benefit election	60% participants assumed to elect full commutation with the remaining 40% assumed to take their benefit in the form of annuity.	60% participants assumed to elect full commutation with the remaining 40% assumed to take their benefit in the form of annuity.
Cost of living adjustment	2.00%	2.00% for calendar years 2019 through 2023 and 2.75% thereafter
Inflation	2.25%	2.25% for calendar years 2019 through 2023 and 3.00% thereafter

These assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefit information of each plan year end is shown in Table 5:

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		TABLE 5	
FOR THE YEAR ENDED ON DECEMBER 31, 2020 AND 2019 (IN THOUSANDS OF USD)			
	2020	2019	
Vested benefits:			
Participants currently receiving benefits	151,104	142,391	
Other participants	136,202	145,767	
Total vested benefits	287,306	288,158	
Non-vested benefits	9,515	7,330	
Total actuarial present value of accumulated plan benefits	296,821	295,488	

The changes in accumulated plan benefits are presented in Table 6.

CHANGES IN ACCUMULATED PLAN BENEFITS		TABLE 6	
FOR THE YEAR ENDED ON DECEMBER 31, 2020 AND 2019 (IN THOUSANDS OF USD)			
	2020	2019	
Actuarial present value of accumulated plan benefits at beginning of the year	295,488	277,384	
Increase (decrease) during the year attributable to:			
Interest earned on accumulated plan benefits	21,941	20,529	
Benefits paid	(25,217)	(25,458)	
Benefits accumulated and actuarial experience	10,387	23,033	
Change in actuarial assumptions	(5,778)	-	
Actuarial present value of accumulated plan benefits at end of the year	296,821	295,488	

For the year ended December 31, 2020, the change in actuarial assumptions primarily represents a decrease in interest rate and interest accredited to the participant accounts. For the year ended December 31, 2019, there was no change in actuarial assumptions.

5. Cash and Cash Equivalents

The Fund considers all investments with maturities of three months, or less, from the date of purchase to be cash equivalents. As of December 31, 2020 and 2019, the Fund maintains cash and cash equivalents in one checking account with amounts that exceed federally insured limits of USD 250,000.

6. Income Tax Status of the Plans

As an international organization, the OAS is exempt from US federal income taxes and such exemption applies to the Plan and the Provident Plan of the OAS.

7. Risks and Uncertainties

The Fund invests in several investment securities that are exposed to various risks, such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term. The changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

8. Related Party Transactions

Certain of the Fund's assets are invested in funds managed by the trustee of the Fund. These transactions qualify as party-in-interest transactions.

9. Subsequent Events

The Fund evaluated subsequent events through July 23, 2021, the date on which the financial statements became available to be issued, and has determined that there were no subsequent events requiring adjustments to the financial statements.

THE ORGANIZATION OF AMERICAN STATES (OAS)

The Organization of American States (OAS) is the world's oldest regional organization, dating back to the First International Conference of American States, held in Washington, D.C., from October 1889 to April 1890. At that meeting the establishment of the International Union of American Republics was approved. The Charter of the OAS was signed in Bogota in 1948 and entered into force in December 1951. The Charter was subsequently amended by the Protocol of Buenos Aires, signed in 1967, which entered into force in February 1970; by the Protocol of Cartagena de Indias, signed in 1985, which entered into force in November 1988; by the Protocol of Managua, signed in 1993, which entered into force in January 1996; and, by the Protocol of Washington, signed in 1992, which entered into force in September 1997. The OAS currently has 35 member states. In addition, the Organization has granted permanent observer status to 67 states, as well as the European Union.

The essential purposes of the OAS are: to strengthen peace and security in the Hemisphere; to promote and consolidate representative democracy, with due respect for the principle of nonintervention; to prevent possible causes of difficulties and to ensure peaceful settlement of disputes that may arise among the member states; to provide for common action on the part of those states in the event of aggression; to seek the solution of political, juridical, and economic problems that may arise among them; to promote, by cooperative action, their economic, social, and cultural development; and, to achieve an effective limitation of conventional weapons allowing to devote the largest amount of resources to the economic and social development of the member states.

The OAS accomplishes its purposes by means of: the General Assembly; the Meeting of Consultation of Ministers of Foreign Affairs; the Councils (the Permanent Council and the Inter-American Council for Integral Development); the Inter-American Juridical Committee; the Inter-American Commission on Human Rights; the General Secretariat; the specialized conferences; the specialized Organizations; and, other entities established by the General Assembly.

The General Assembly holds regular sessions once a year. Under special circumstances it meets in special session. The Meeting of Consultation is convened to consider urgent matters of common interest and to serve as Organ of Consultation under the Inter-American Treaty of Reciprocal Assistance (Rio Treaty), the main instrument for joint action in the event of aggression. The Permanent Council takes cognizance of such matters as are entrusted by the General Assembly or the Meeting of Consultation, and implements the decisions of both organs when their implementation has not been assigned to any other body. It monitors the maintenance of friendly relations among member states and the observance of the standards governing General Secretariat operations and also acts provisionally as Organ of Consultation under the Rio Treaty. The General Secretariat is the central and permanent organ of the OAS. The headquarters of both the Permanent Council and the General Secretariat is in Washington, D.C.

MEMBER STATES

Antigua and Barbuda, Argentina, Bahamas (Commonwealth of The), Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Dominica (Commonwealth of), Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, United States of America, Uruguay and Venezuela.

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