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World
Food
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**Executive Board
Third Regular Session**

Rome, 11–14 October 2004

RESOURCE, FINANCIAL AND BUDGETARY MATTERS

Agenda item 5



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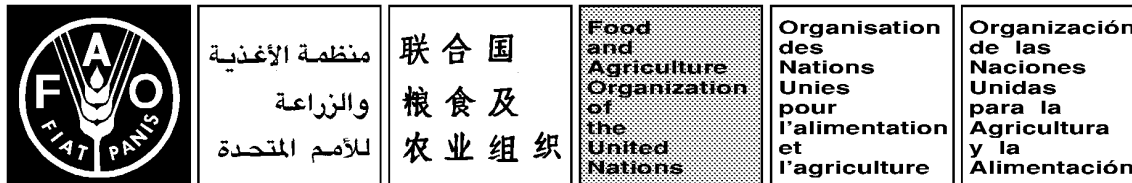
REPORT OF THE FAO FINANCE COMMITTEE

The Executive Director is pleased to submit herewith the report of the FAO Finance Committee pertaining to WFP. The report covers different agenda items as follows:

- Report of the External Auditor on Management Matters (WFP/EB.3/2004/5-A/1);
- Follow-up on the Recommendations of the External Auditor (WFP/EB.3/2004/5-B/1);
- Update to the WFP Management Plan for 2004–2005 (WFP/EB.3/2004/5-C/1); and
- Business Process Review: Second Progress Report on the Pilot Projects (WFP/EB.3/2004/12-B/1).

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September 2004



FINANCE COMMITTEE

Hundred-and-Eighth Session**Rome, 27 September – 1 October 2004****World Food Programme****Item 21 – Report of the External Auditor on Management Matters****Item 22 – Follow-up on the Recommendations of the External Auditor****Item 23 – Business Process Review: Second Pilot Update****Item 26a) – Update on the WFP Management Plan for 2004–2005**

1. Following an introduction of the documents by the WFP secretariat, the Committee discussed the reports of the External Auditor on management matters comprising air operations, vulnerability analysis and mapping, and corporate governance. The Committee further discussed the follow-up report of the Executive Director on the recommendations of the External Auditor for the 2000-2001 (the final report on this matter) and 2002–2003 biennia, and the work done by WFP in implementing the recommendations.

2. The WFP secretariat gave a brief presentation on the progress to date of the Business Process Review Pilot programmes which so far had improved WFP's ability to deliver food aid in a timely manner. The Committee was informed that if pilot projects continued to proceed in a satisfactory way, WFP intended to present appropriate revisions to the financial policies to the Executive Board in February 2005 in order to facilitate implementation of the Business Process Review in 2005.

3. The Committee took note, with satisfaction, of the information provided and documents presented by WFP.

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