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**Executive Board
Annual Session**

Rome, 28–30 May 2003

RESOURCE, FINANCIAL AND BUDGETARY MATTERS

Agenda item 6

For approval

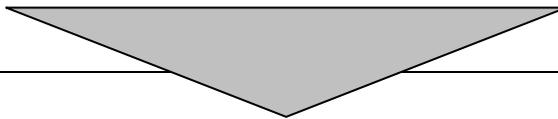
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AMENDMENTS TO WFP FINANCIAL REGULATIONS

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Note to the Executive Board



This document is submitted for approval by the Executive Board.

The Secretariat invites members of the Board who may have questions of a technical nature with regard to this document to contact the WFP staff focal points indicated below, preferably well in advance of the Board's meeting:

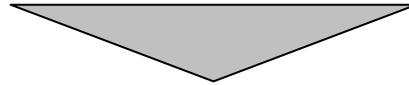
Director, Finance Division (FS): Mr S. R. Sharma tel.: 066513-2700

Deputy Director, FS: Mr E. Whiting tel.: 066513-2701

Should you have any questions regarding matters of dispatch of documentation for the Executive Board, please contact the Supervisor, Meeting Servicing and Distribution Unit (tel.: 066513-2328).



Draft Decision*



The Board approves the amendments to Financial Regulations 1.1, 7.1, 9.1, 9.2, 9.3, 9.4, 9.5, 9.6 and 9.8 as set out in the Annex of this document.

* This is a draft decision. For the final decision adopted by the Board, please refer to the Decisions and Recommendations document issued at the end of the session.



BACKGROUND

1. At its Third Session in October 2000, the Board made a number of recommendations on governance (Executive Board Decision 2000/EB.3/1). The implementation of two of the recommendations requires amendments to the Financial Regulations. The specific recommendations are as follows:
 - (i) The current Strategic and Financial Plan should be adapted into a Strategic Plan, notably by the incorporation of results-based objectives.
 - (ii) The Programme of Work and Budget should be adapted into a Biennial Management Plan, chiefly by specifying planned outcomes and indicators of achievement.
2. The present document proposes amendments to the Financial Regulations to reflect the Board's recommendations as outlined above.

RECOMMENDATIONS

3. The Executive Director recommends that the Executive Board approve the amendments to Financial Regulations 1.1, 7.1, 9.1, 9.2, 9.3, 9.4, 9.5, 9.6 and 9.8 as set out in the Annex of this document.



PROPOSED AMENDMENTS TO FINANCIAL REGULATIONS

Present chapter headings and text	Proposed chapter headings and text
<i>I: Definitions</i>	<i>I: Definitions</i>
None	1.1: Management Plan: Management Plan shall mean the biennial comprehensive plan of work approved by the Board, inclusive of planned outcomes and indicators of achievement, together with the WFP Budget.
1.1: WFP Budget. WFP Budget shall mean the biennial budget approved by the Board indicating estimated resources and expenditures for programmes, projects and activities and shall include a programme support and administrative budget.	1.1: WFP Budget. WFP Budget shall mean the biennial budget component of the Management Plan approved by the Board indicating estimated resources and expenditures for programmes, projects and activities and shall include a programme support and administrative budget.
<i>VII: Strategic and Financial Plan</i>	<i>VII: Strategic Plan</i>
7.1: The Executive Director shall forward the Strategic and Financial Plan to the ACABQ and the Finance Committee for their review and shall thereafter submit to the Board their comments and recommendations.	7.1: The Executive Director shall forward the Strategic Plan to the ACABQ and the Finance Committee for their review and shall thereafter submit to the Board their comments and recommendations.
<i>IX: The WFP Budget</i>	<i>IX: The Management Plan</i>
9.1: The Executive Director shall propose a WFP budget for each financial period and submit it to the ACABQ and the Finance Committee in accordance with the General Regulations of WFP.	9.1: The Executive Director shall propose a Management Plan, including a WFP budget, for each financial period and submit it to the ACABQ and the FAO Finance Committee in accordance with the General Regulations of WFP.
9.2: The Executive Director shall submit the proposed WFP Budget, as well as the reports thereon of the ACABQ and Finance Committee, to the Board at its last regular session in the second year of each financial period. The proposed WFP Budget shall be circulated to members of the Board not later than 60 days before the session.	9.2: The Executive Director shall submit the proposed Management Plan, as well as the reports thereon of the ACABQ and Finance Committee, to the Board at its last regular session in the second year of each financial period. The proposed Management Plan shall be circulated to members of the Board not later than 60 days before the session.
9.3: The proposed WFP Budget shall show the estimated resources and expenditures for each programme category and shall show proposed appropriations for programme support and administrative services in such separate main appropriation lines as may be decided by the Board.	9.3: The proposed Management Plan shall include the estimated resources and expenditures for each programme category and shall show proposed appropriations for programme support and administrative services in such separate main appropriation lines as may be decided by the Board.





Present chapter headings and text	Proposed chapter headings and text
<p>9.4: The proposed WFP Budget will contain:</p> <ul style="list-style-type: none"> (a) comparative tables setting out the proposals for the following financial period, the approved WFP Budget for the current financial period and the approved WFP Budget for the current financial period as modified in the light of actual receipts and expenditures; (b) such statistical data, information and explanatory statements, including staffing tables, as may be requested by the Board or considered appropriate by the Executive Director. 	<p>9.4: The proposed Management Plan will include:</p> <ul style="list-style-type: none"> (a) planned outcomes and indicators of achievement; (b) comparative tables setting out the proposals for the following financial period, the approved WFP Budget for the current financial period and the approved WFP Budget for the current financial period as modified in the light of actual receipts and expenditures; and (c) such statistical data, information and explanatory statements, including staffing tables, as may be requested by the Board or considered appropriate by the Executive Director.
<p>9.5: The Board shall consider the proposed WFP Budget, and the related reports of the ACABQ and the Finance Committee, and shall approve the WFP Budget prior to the financial period covered by the WFP Budget.</p>	<p>9.5: The Board shall consider the proposed Management Plan, and the related reports of the ACABQ and the Finance Committee, and shall approve the Management Plan, including the Budget, prior to the financial period covered by the Management Plan.</p>
<p>9.6: Approval of the WFP Budget by the Board shall constitute:</p> <ul style="list-style-type: none"> (a) acceptance of the WFP programme of work for the following financial period and an authorization to the Executive Director to proceed with the implementation of the programme of work; and (b) an authorization to the Executive Director to allocate funds, issue allotments, incur obligations and make payments for the purposes for which the appropriation was approved, up to the amount so approved. 	<p>9.6: The Board's approval of the Management Plan, including the Budget, shall constitute:</p> <ul style="list-style-type: none"> (a) acceptance of the WFP programme of work for the following financial period and an authorization to the Executive Director to proceed with the implementation of the programme of work; and (b) an authorization to the Executive Director to allocate funds, issue allotments, incur obligations and make payments for the purposes for which the appropriation was approved, up to the amount so approved.
<p>9.8: The Executive Director may propose supplementary WFP Budgets for a financial period in a form and manner consistent with the WFP Budget.</p>	<p>9.8: The Executive Director may propose a revision in the Management Plan, including a supplementary budget, for a financial period in a form and manner consistent with the Management Plan.</p>