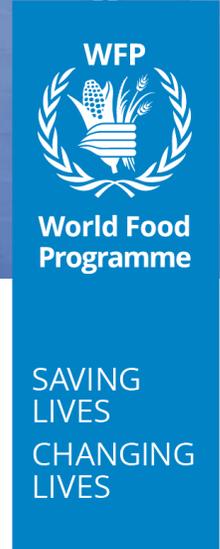




CFO's seminar on items to be presented to the Board at its annual session of 2024

10 May 2024



© WFP / Carla Torres

Agenda

Part 1: Introduction to CFO Division

Part 2: Accountability and reporting documents

- I. Audited Annual Accounts, 2023
 - a. Financial Statements
 - b. Report of the External Auditor
 - c. Annex – Status of implementation of recommendations up to 31 Dec 2023 **Q&A**
 - II. Management review of significant risk and control issues, 2023 **Q&A**
-

Part 3: Resource and budgetary documents

- I. Report on the utilization of WFP's strategic financing mechanisms, 2023 **Q&A**
-

Part 3: Resource and budgetary documents (*afternoon*)

- II. Update to the management plan (2024-2026) **Q&A**
 - III. Briefing on the management plan (2025-2027) **Q&A**
-

Key CFO Division dates and documents in 2024

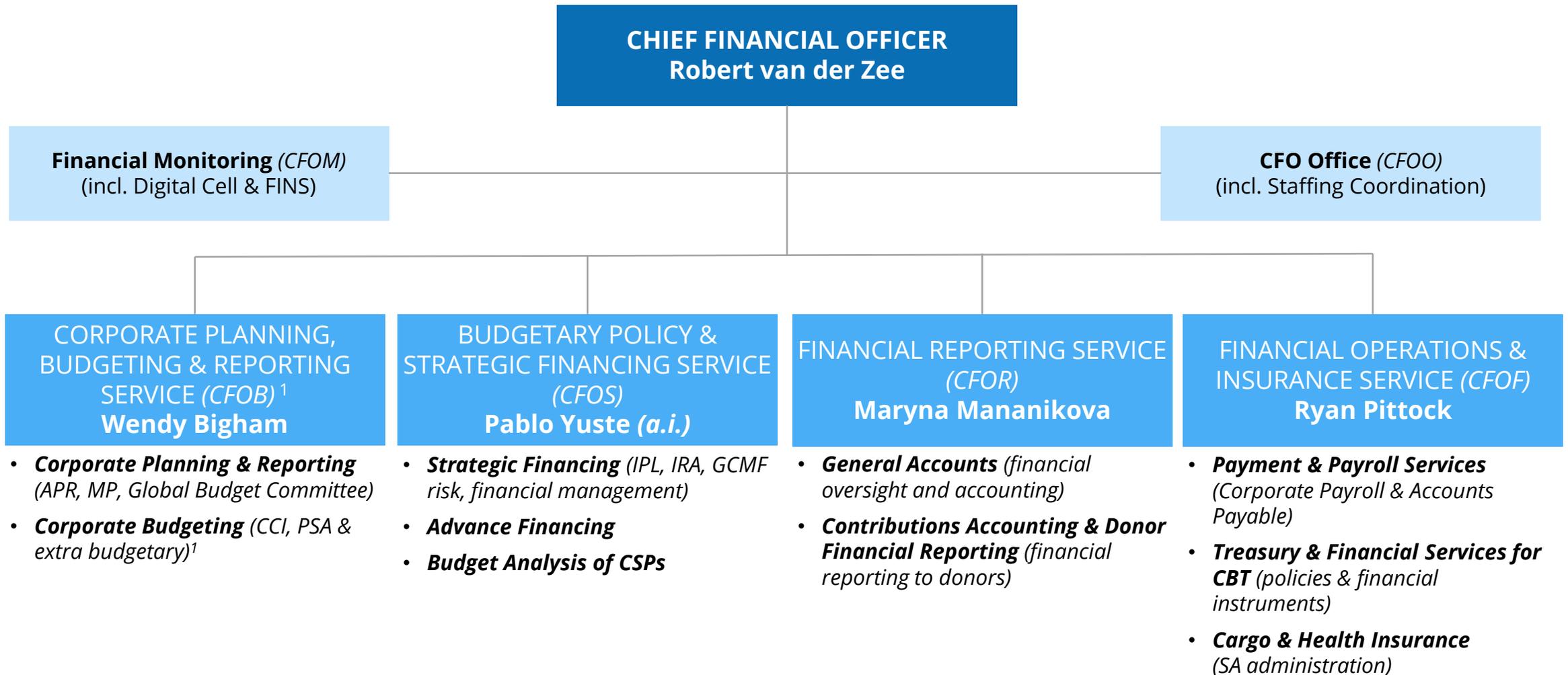
Part 1: Introduction to CFO Division

CFO Division

- Division drives effective planning, allocation and utilization of resources, and oversees financial cycle, from corporate planning, through budgeting, performance management and recording of accounting transactions and payments, to financial performance reporting, and oversees special account and resource management of insurance services, strategic financing and financial monitoring
- CFO is WFP's most senior financial advisor and has authority over financial policy design and implementation
- CFO has internal mandate for resource management and external engagement with Executive Board, UN Finance & Budget Network and financial oversight and advisory bodies
- CFO reports to Executive Director and holds D2 level grade

Chief Financial Officer Organizational structure

Legend: ■ Level 2 ■ Level 3 ■ Functional areas



Note: 1. Includes CPPX part of programming of PSA & CCIs and Corporate Payroll

CFOB – Corporate Planning, Budgeting & Reporting Service

- Lead coordination of corporate planning, budget and reporting processes while supporting policy development and governance
- Manage and administer comprehensive programme support and business operations budget and monitor performance against targets (*budget & results*) to inform resource allocation decisions. This includes programme support and administrative (PSA) budget management and as Secretariat of Global Budget Committee that reviews and endorses funding allocations to Global Headquarters
- Key deliverables are Annual Performance Report and Management Plan

CFOS – Budgetary Policy & Strategic Financing Service

- Perform budgetary analysis of Country Strategic Plans
- Ensure timely response to meet beneficiaries needs through financing solutions and optimizing predictability and timeliness of resources/ financing and inventories to enhance operational effectiveness and efficiency
- Oversight and financial risk management on advance financing mechanisms
- Budget policy on cost accounting, cost analysis and cost recovery mechanisms

CFOR – Financial Reporting Service

- Support accountability through preparation of annual Financial Statements (FS), interim financial reports, and maintenance of financial and accounting policies, systems and tools for financial reporting
- Support work of External Auditor for audit of FS
- Provide guidance and advice on financial and accounting matters to global finance community
- Support donor contribution management throughout contribution life cycle from agreement negotiation to reporting until grant and CSP closure
- Responsible for donor financial reporting, including ensuring its credibility and reliability

CFOF – Financial Operations & Insurance Service

- Coordinate finance support to field operations, including provision of operational and technical guidance, staff deployment to emergencies, and implementation of finance related people policy action plan
- Manage cash flow to meet operational requirements while maintaining security of cash resources, optimizing returns on those resources and minimizing financial risk
- Assist Country Offices in financial aspects of cash-based transfers while coordinating activities globally, including maintaining partnerships with host governments and key stakeholders such as Financial Services Providers
- Manage employee payroll, entitlements and contributions and fulfil reporting requirements
- Through Global Payments Solution, consolidate 70% of manually performance payment tasks of Country Offices to a single platform that centralizes transactional tasks that are high in volume and routine in nature

CFOM – Financial Monitoring

- Guarantee smooth operation of financial systems, including helpdesk and training and promote continuous innovation, including digital transformation
- Improve data-informed decision making at all levels of organization by integrating data, simplifying processes and continuously improving application landscape

CFOO – CFO Office

- Support CFO in budget planning and risk processes and with governance and advisory bodies and inter-agency matters
- Manage staffing issues for Division and global community of practice
- Provide Divisional level support services such as communications, knowledge management and learning and development

Part 2: Accountability and reporting documents

- I. Audited annual accounts, 2023
 - a. Financial Statements

IPSAS 41 Adoption – Note to Statements

IPSAS 41 Financial instruments was adopted with effective date **1 January 2023**.

As permitted by the standard, prior periods were not restated. The impact on opening accumulated surplus was a decrease of USD 1.3 million.

The key changes introduced by IPSAS 41 are:

The application of **single classification and measurement model** for **financial assets** that considers:

- i) The **objectives** for which assets are held (**management model**), and
- ii) **Characteristics** of the assets' **cash flows**

The application of a **single forward-looking expected credit loss model** that is **applicable to all financial instruments** subject to **impairment testing**.

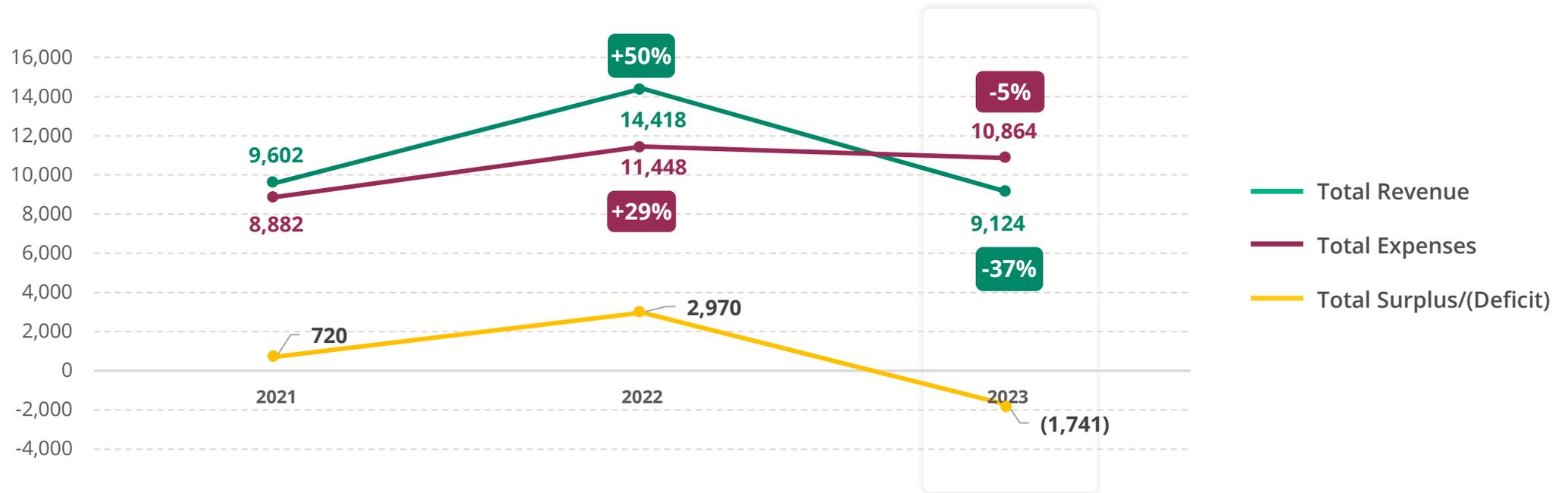
The main changes in classification are **liquidity portfolios** that are now at **FVNAE**, instead of FVSD and **equity investment** funds that are now **FVSD**, instead of FVNAE*.

* FVNAE – Fair value through net assets/equity
FVSD – Fair value through surplus or deficit

Statement II – Financial Performance

After seven consecutive years of revenue growth, that was particularly strong in 2022, revenue sharply declined by **37% in 2023**. As expenses fell by modest 5%, this has led to a **deficit of USD 1.7 billion**.

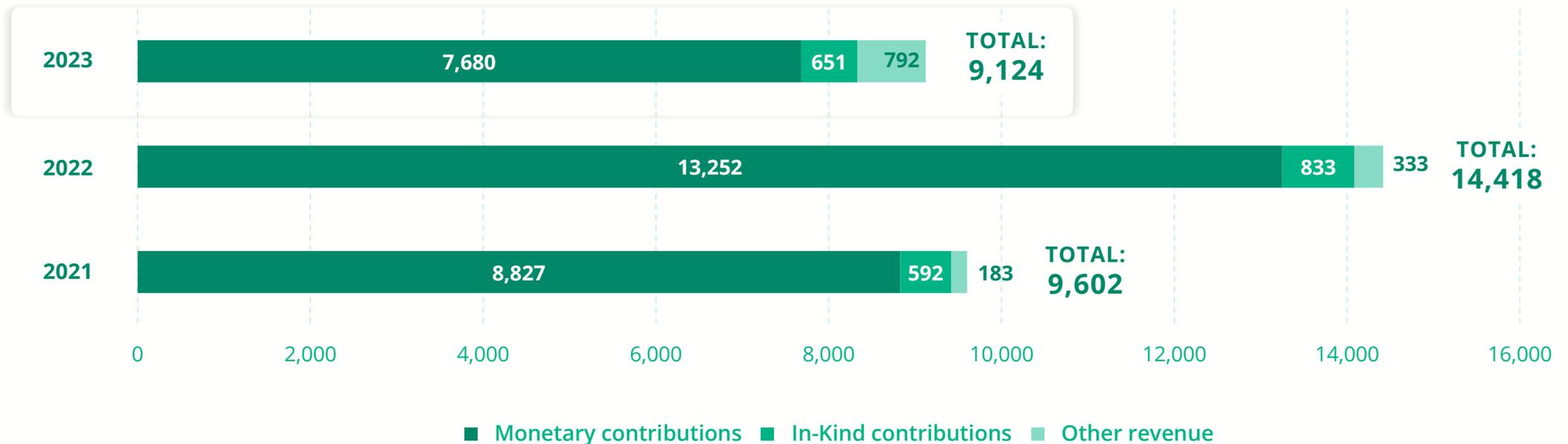
EVOLUTION OF REVENUE, EXPENSES AND SURPLUS
(in USD millions)



Statement II – Revenue

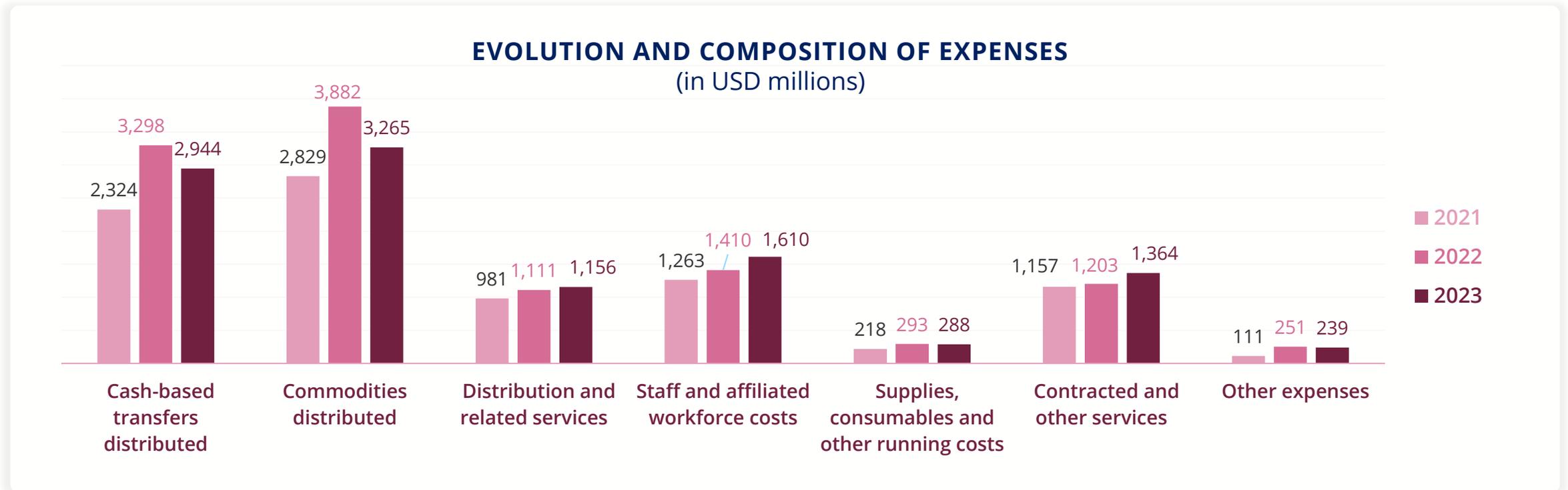
Contribution revenue fell by 41% to USD 8.3 billion driven by a decrease of contributions from most major donors. **Other revenue** increased by USD 459 million or 138%. The increase was strongest in ROI, USD 338 million, of which the impact of IPSAS 41 adoption was USD 100 million.

EVOLUTION AND COMPOSITION OF REVENUE
(in USD millions)



Statement II – Expenses

Total expenses were **USD 10.9 billion**, a decrease of **5%**. While **CBT decreased by 11%** and the value of **commodities distributed by 16%** (22% decrease in mt), **other expenses** in aggregate **increased by 9%**.



Statement I – Financial Position



TOTAL ASSETS

of **USD 11,927.5 million** decreased by USD 2,150.7 million (15%) mainly due to a decrease in contribution receivable and inventories.



INVENTORIES

stand at **USD 1,291.6 million**, a decrease by 14% in value, while mt held of 1.5 million decreased by 18%.



TOTAL LIABILITIES

decreased by USD 416.4 million or 17% to **USD 2,012.8 million** in 2023, due to a decrease in payables offset by an increase in employee benefit liabilities.



EMPLOYEE BENEFITS LIABILITIES

totalled **USD 1,015.6 million**, an increase of 15%. The investments covering long-term liabilities were valued at USD 1,164.6 million. The funding ratio is **123%**.



NET ASSETS (Fund Balances and Reserves)

totalled **USD 9,914.7 million**. Out of total net assets, USD 7,100.5 million relate to programmes/CSPs, representing approximately four months of operational activity.

Statement V – Comparison of Budget and Actual amounts

CSP costs	Budget amount		Actual on comparable basis	Difference final budget and actual	Implementation Plan At 31.12.2023	Utilisation rate final budget
	Original budget	Final budget				
SO 1 People are better able to meet their urgent food and nutrition needs	12,724.7	14,744.3	6,604.1	8,140.2	8,508.5	45%
SO 2 People have better nutrition, health and education outcomes	2,147.3	2,515.7	1,095.9	1,419.8	1,458.9	44%
SO 3 People have improved and sustainable livelihoods	1,724.8	1,838.9	642.6	1,196.3	825.9	35%
SO 4 National programmes and systems are strengthened	188.0	423.3	179.2	244.1	291.6	42%
SO 5 Humanitarian and development actors are more efficient and effective	1,143.6	1,200.3	755.7	444.6	830.0	63%
SO not available	-	-	39.3	(39.3)	-	-
Direct support costs	601.1	700.8	499.7	201.1	674.2	71%
Subtotal direct operational costs	18,529.5	21,423.3	9,816.5	11,606.8	12,589.1	46%
PSA	576.3	576.3	556.8	19.5	576.3	97%
Critical corporate initiatives	58.2	78.6	46.5	32.1	78.6	59%
Subtotal indirect costs	634.5	654.9	603.3	51.6	654.9	92%
Total	19,164.0	22,078.2	10,419.8	11,658.4	13,244.0	47%

Largest CBT operations:

Somalia, Lebanon, Afghanistan and Ukraine.

Largest food operations:

Yemen, Afghanistan, Ethiopia, South Sudan, DRC, Syria and Ukraine.

Utilisation rate of the final budget is **47%** and **79%** of the implementation plan.

Final budget is higher than original by USD 2.9 billion. Major increases were in Ethiopia, Somalia, Chad, Kenya and Venezuela.

Part 2: Accountability and reporting documents

- I. Audited annual accounts, 2023
 - b. Report of the External Auditor

Part 2: Accountability and reporting documents

I. Audited annual accounts, 2023

c. Annex - Status of implementation of recommendations up to 31 Dec 2023

Annex - Implementation of External Auditor Recommendations

- **82** outstanding recommendations from EB.A/2023, of which 39 were closed this period
- **43** outstanding recommendations at EB.A/2024, and **51** new recommendations from the 2023 audited annual accounts and performance audits

Year report issued	Report name	Outstanding recommendations at EB.A/2023	New at EB.A/2024	Closed at EB.A/2024	Outstanding recommendations at EB.A/2024
2020	<u>Air transport services</u>	2	0	2	0
2021	<u>Beneficiary information management</u>	2	0	2	0
2022	<u>Oversight by management</u>	7	0	2	5
	<u>Management of cooperating partners</u>	11	0	3	8
	<u>2021 audited annual accounts</u>	3	0	2	1
2023	<u>Support services</u>	13	0	3	10
	<u>Fuel management</u>	17	0	10	7
	<u>2022 audited annual accounts</u>	27	0	15	12
2024	<u>Consultancy services</u>	0	8	0	8
	<u>Delegation of authority</u>	0	6	0	6
	<u>2023 audited annual accounts</u>	0	37	0	37
Total		82	51	39*	94

Q&A

Part 2: Accountability and reporting documents

II. Management review of significant risk and control issues, 2023

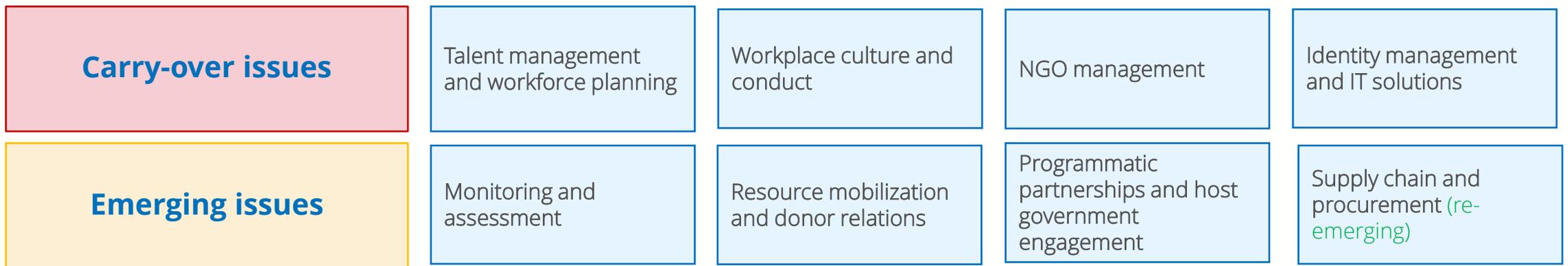
Management Review of Significant Risk and Control Issues, 2023

The Executive Director's Assurance Exercise concluded in January 2024 with **94% submission rate** by the deadline.

Enhancements to the Executive Director's Assurance Exercise included:

- Incorporating **WFP's Reassurance Action Plan** elements by sharpening questions across all control areas and adding a new section on targeting;
- **Streamlining while addressing gaps** by reducing duplicative questions and adding new topics such as supply chain; and
- **Extensive sharing of findings** with functional units and participants through tailored analyses and annual results webinar.

Risk and control challenges prioritized in the Management Review for further attention:



2023 Management Review: Carry-over risk and control challenges

The Management Review triangulates Exercise evidence with internal and external oversight findings and policy developments. Similar to 2022, issues highlighted in 2023 include:

Talent management and workforce planning

“The contract conditions for short term staff are a major factor that makes staff leave the organization.”

- HQ respondent

“The country office has grown exponentially in size over the past few years. In view of the recent trend of reduced donor funding, the country office has had to conduct a significant downscaling exercise to ensure it has a financially viable structure.”

- CO respondent

Identity management and IT solutions

“The introduction of real-time biometric identification has led to a marked decrease in duplicates but is seen as a heavy expense for country offices.”

- RB respondent

“A critical issue highlighted is the lack of an overarching framework for the management of identity and [Personal Identifiable Information], coupled with fragmented non-mandatory guidance, leading to an inconsistent approach to beneficiary data management.”

- HQ respondent

Workplace culture and conduct

“Perception by staff of double standard for proper/ethical behaviour and lack of accountability of leadership deteriorates the tone at the top and breaks down the level of trust and willingness of staff to meet high ethical standards that are being promoted and creates frustration and resentment.”

- HQ respondent

“Building a positive workplace culture takes time and ongoing effort. It is not enough to provide training to employees about recognizing this issue.”

- Global office respondent

Non-governmental organization management

“The lack of a systematic team structure in country offices to support cooperating partner management is one of the most significant challenges in the region.”

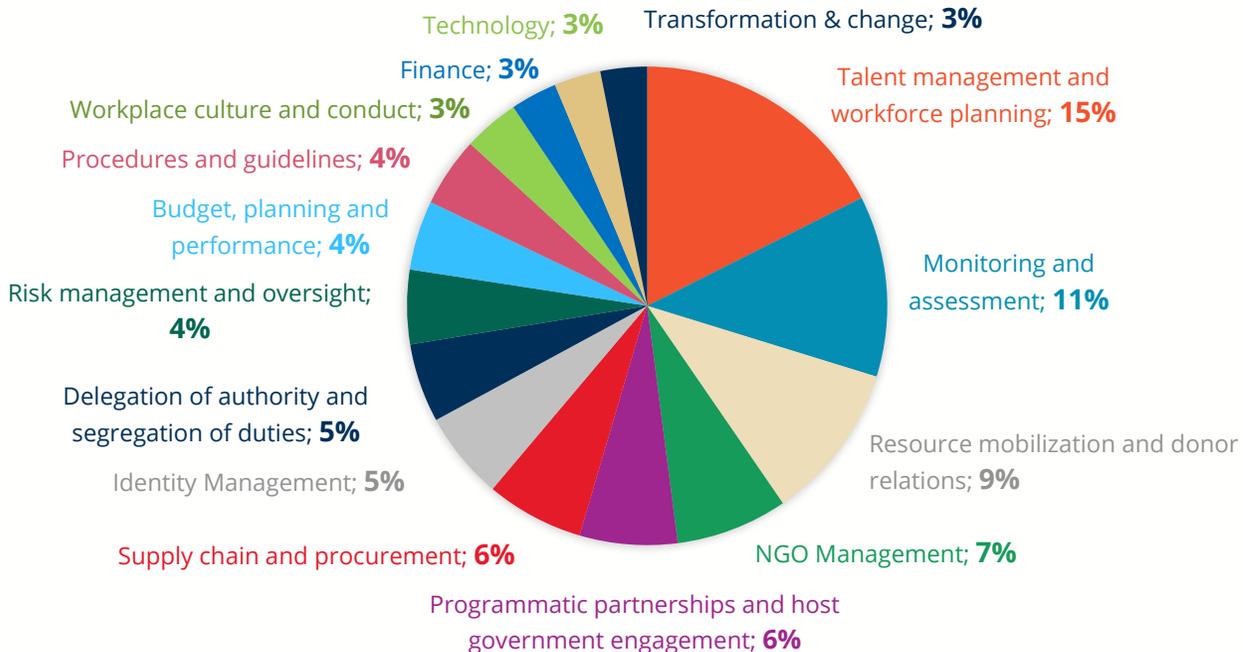
- RB respondent

“Addressing the lack of capacity among implementing [partners] is of utmost importance. In order to do this, it is necessary to engage in advocacy with the international donor community to secure greater allocation of financial resources to [implement] partners capacity building.”

- CO respondent

2023 Management Review: Emerging risk and control challenges

Top Control Challenges, 2023



Four more emerging areas are highlighted, based on offices' top three control challenges:

Monitoring and assessment

"Monitoring in place currently does not allow to ensure a 100 percent coverage of all the sites. The monitoring plan is based on the distribution plan and not the risk registers and minimum monitoring requirements."

- CO respondent

Programmatic partnerships and host government engagement

"Guidance on the red line for our operational independence from government is absent, exposing the organization when programmes are government implemented."

- RB respondent

Supply chain and procurement (re-emerging)

"WFP does not always have full visibility on its stocks, notably once they are handed over to cooperating partners or government-run warehouses and activities. Food quality control also remains a concern, as national capacities are very weak."

- CO respondent

Resource mobilization and donor relations

"Unpredictable and reduced funding levels year-on-year continue to create a misalignment of programme objectives with available resources."

- CO respondent

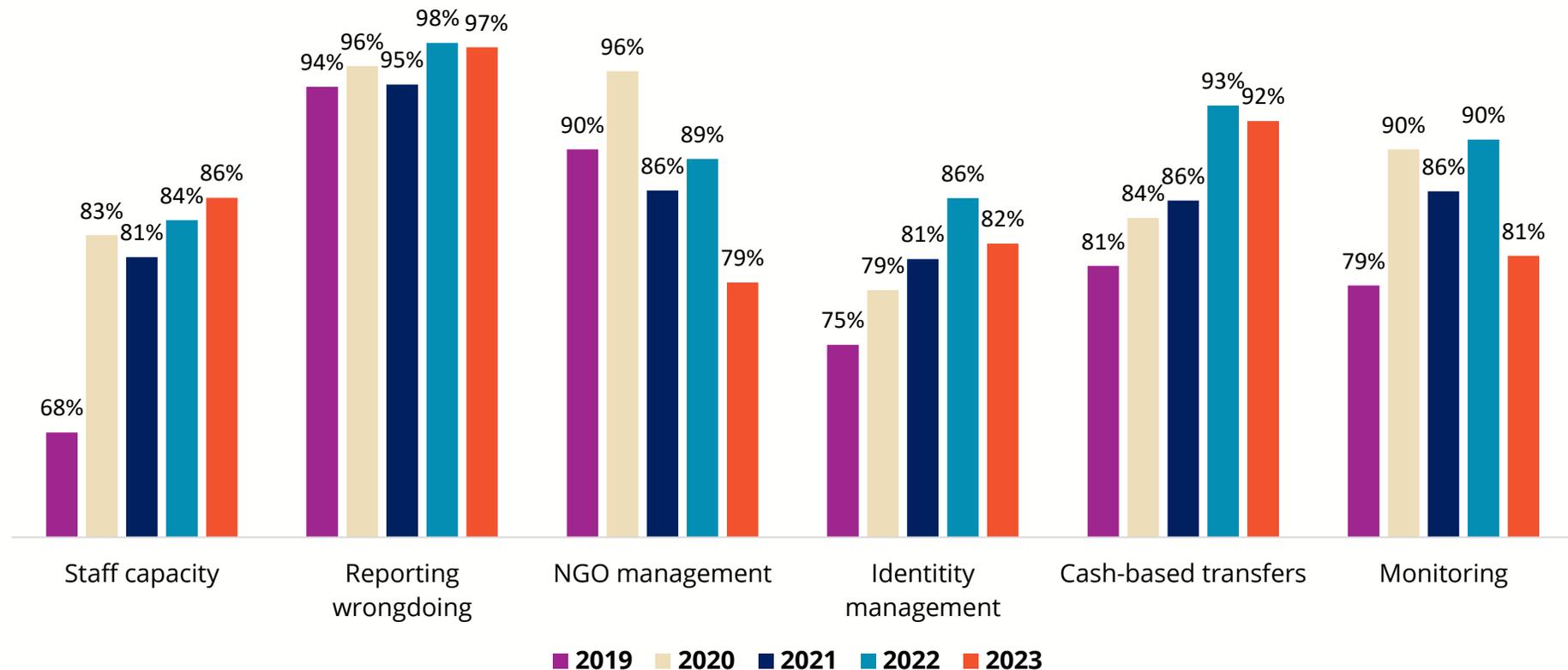
2023 Management Review: Quinquennium analysis

Marking the 5-year anniversary of the revised Executive Assurance Exercise process, the document includes quinquennium analysis covering 2019 to 2023.

Between 2019 and 2023, among the current top six risk areas, NGO management (-11 percent), and monitoring (-9 percent) experienced the **most notable drop**.

Of the four other risk areas, the **most significant improvements** were noted in staff capacity (+18 percent), cash-based transfers (+11 percent) and identity management (+7 percent), while reporting wrongdoing remained steady.

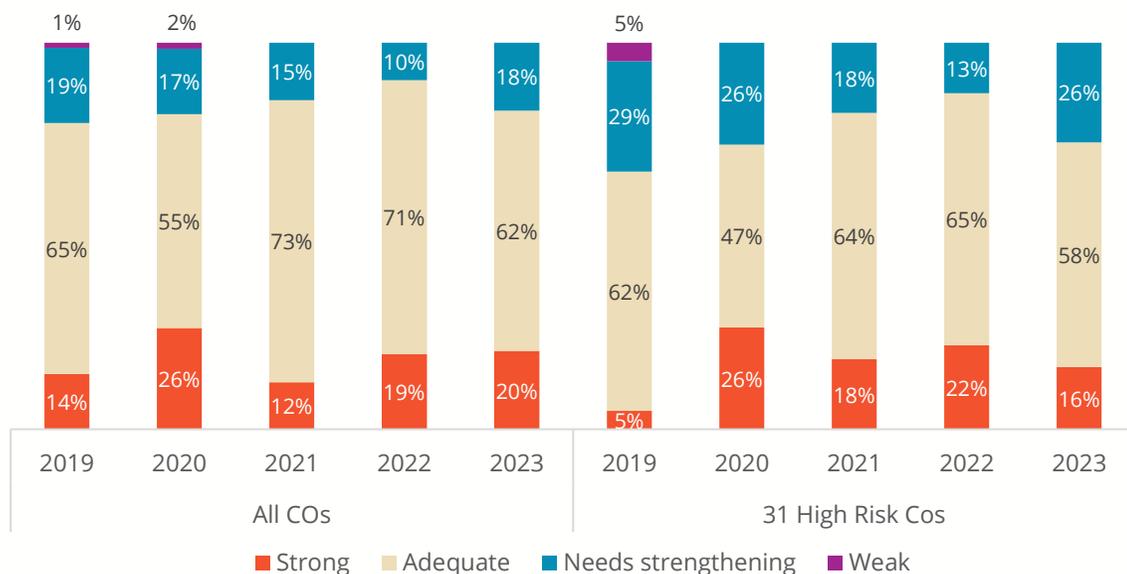
Self-assessed maturity of top risk areas 2019 - 2023



2023 Management Review: High-risk analysis

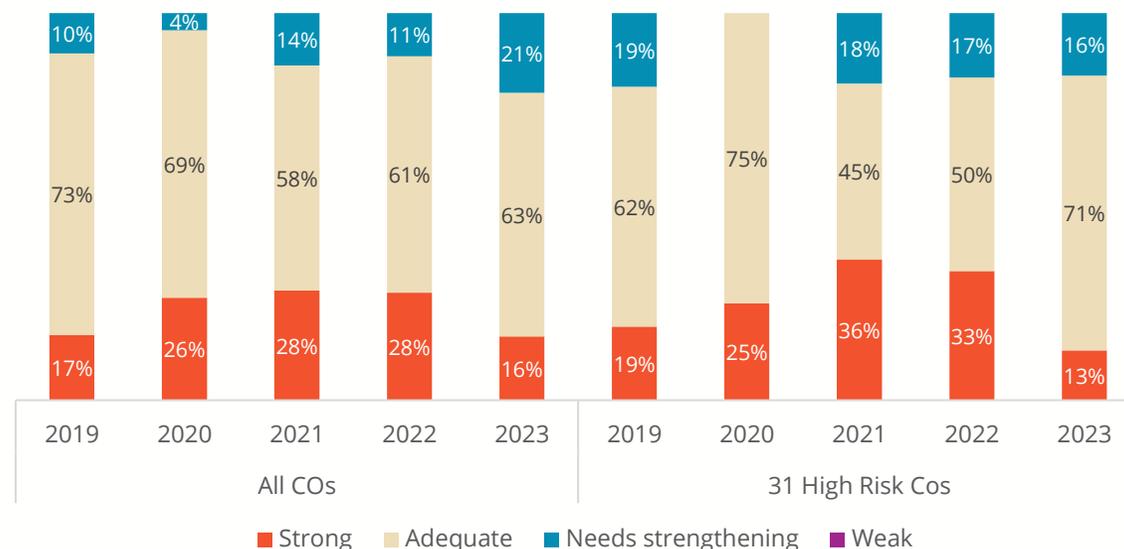
The document also compares findings from all country offices and the 31 high-risk included in the Global Assurance Project's Reassurance Action Plan

Do employees have a sound understanding and progressively implement the principles and tools associated with **identity management**?



For **identity management**, challenges were **greater** in the high-risk country offices in 2023 where 26% described the need for strengthening compared to 18% for all country offices

Does the CO manage **NGO partnerships** effectively, in accordance with WFP corporate guidance?



For **NGO management**, challenges were slightly **less pronounced** in the 31-high risk offices in 2023 where 16% described the need for strengthening compared to 21% for all country offices.

Q&A

Part 3: Resource and budgetary documents

I. Report on the utilization of WFP's strategic financing mechanisms, 2023

WFP's Strategic Financing Mechanisms



1 Advance financing

Internal Project Lending: provides advances to Country Strategic Plans against forecast contributions

Immediate Response Account: provides life-saving assistance allocations in absence of forecast contributions



2 Global Commodity Management Facility

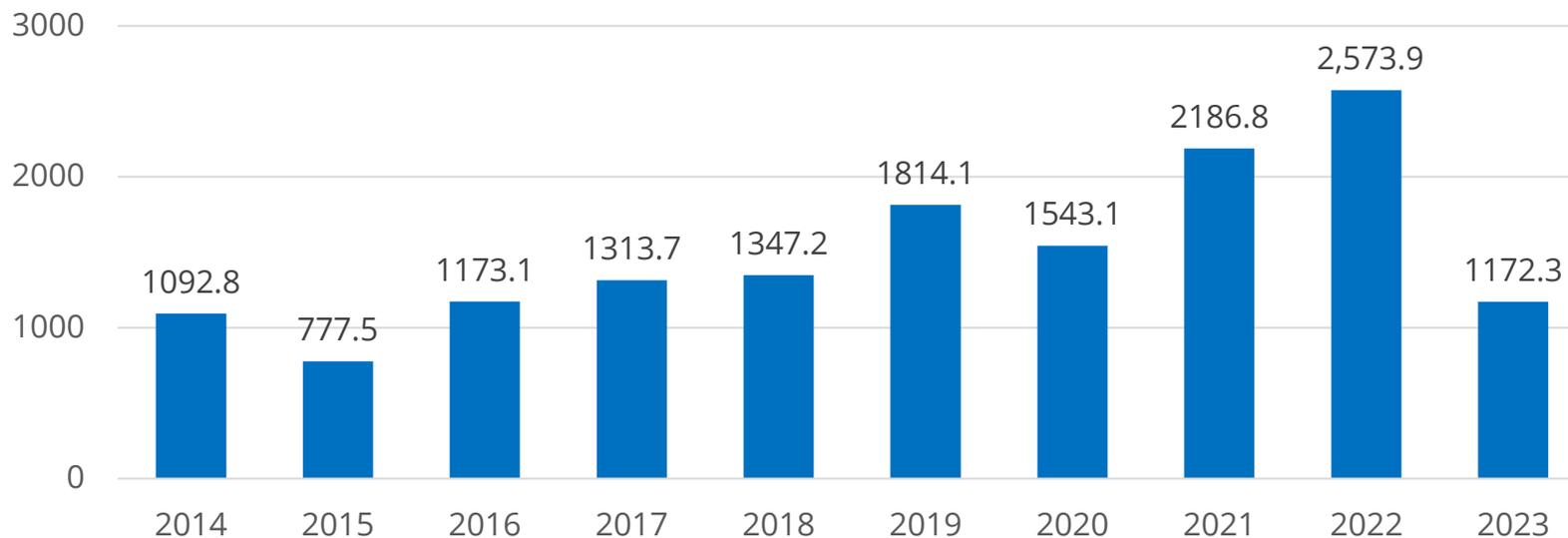
Anticipatory food procurement based on aggregated operational needs and funding projections before contributions are confirmed to reduce delivery lead-time.



3 Corporate Services Financing

Allows WFP to make investments to harness efficiency and provide services to COs economically and efficiently through three mechanisms.

1 – Internal project lending (IPL) (in USD millions)



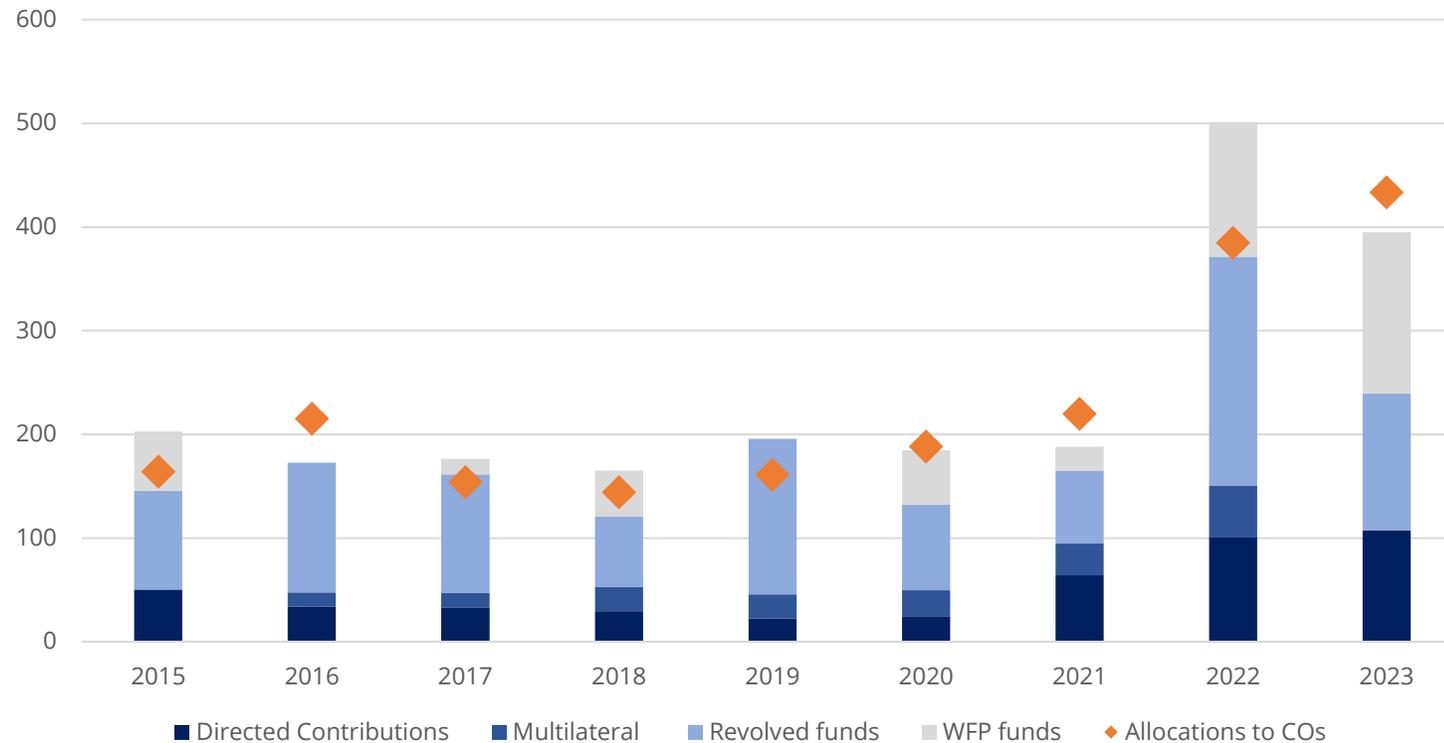
■ Internal Project Lending (USD M)

- Provides spending authority against donor forecast contributions for timely operational response.
- Highest advance level reached in October 2023, with USD 468 million (or 47% of the USD 950 million ceiling at the time).

53 CSPs
where Internal Project
Lending was used

81 days
funds received on average 81
days before contributions
date

2 – Revenue to the Immediate Response Account vs Allocations (IRA) (in USD millions)



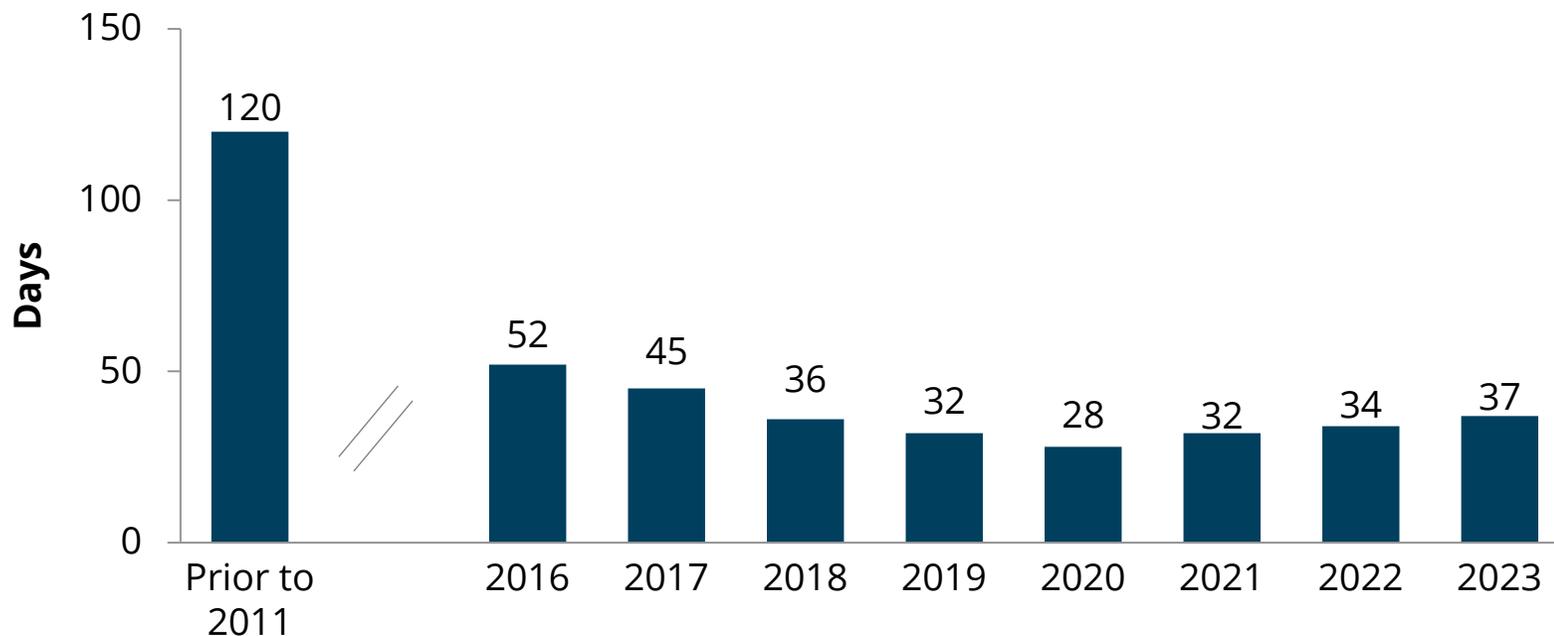
2023 Facts

- ✓ Allocations totaled **USD 433.5 million** to 31 CSPs in 2023
- ✓ Donors directed **USD 107.5 million** contributions to the IRA
- ✓ Amount revolved totaled **USD 131.6 million** in 2022
- ✓ WFP funds transfer **USD 155.8 million**

- The IRA is a critical financing tool for **immediate assistance in life-threatening situations** as a last resort, in the absence of donor contributions or donor forecast contributions to support use of IPL (Internal Project Lending).
- Donor support to this mechanism is essential to maintain WFP ability to save lives.

3 – Global Commodity Management Facility (GCMF) (in days)

Average lead time when country office benefit from anticipated procurement with GCMF (days)



1.4 million mt
 (-49% vs 2022)
 =
USD 1.2 billion
 (-49% vs 2022)

57%
 of total COs food purchases was through GCMF

37 days
 average lead-time

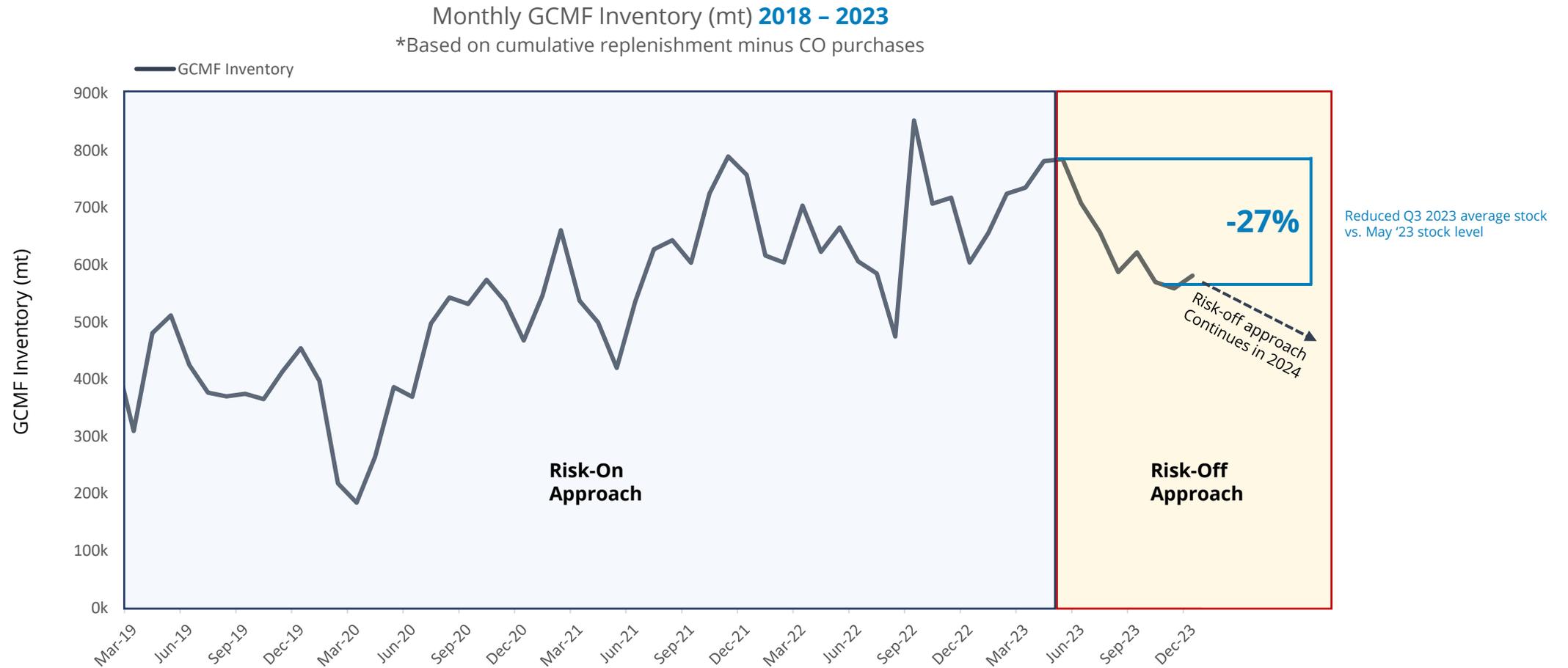
WFP purchases food commodities in advance of contribution confirmation to reduce food delivery lead-time.

GCMF objectives:

1. reduced delivery lead-time for purchase of food commodities
2. possibility to purchase food when market conditions are more favourable
3. shortened emergency response time
4. Increased local and regional purchases, including from smallholder farmers



4 – Risk Management Global Commodity Management Facility (GCMF)



- Slowed funding outlook & CO purchases; risk-off approach initiated in Q2 2023 by lowering working capital utilization

Q&A

Part 3: Resource and budgetary documents

II. Update to the management plan (2024-2026)

Changes to the MP 2024 update since Informal Consultation



Removal of Self Insurance schemes

Will be included in MP 2025 – 2027



Updated ED Draft Decisions



Updated PSAEA Balances

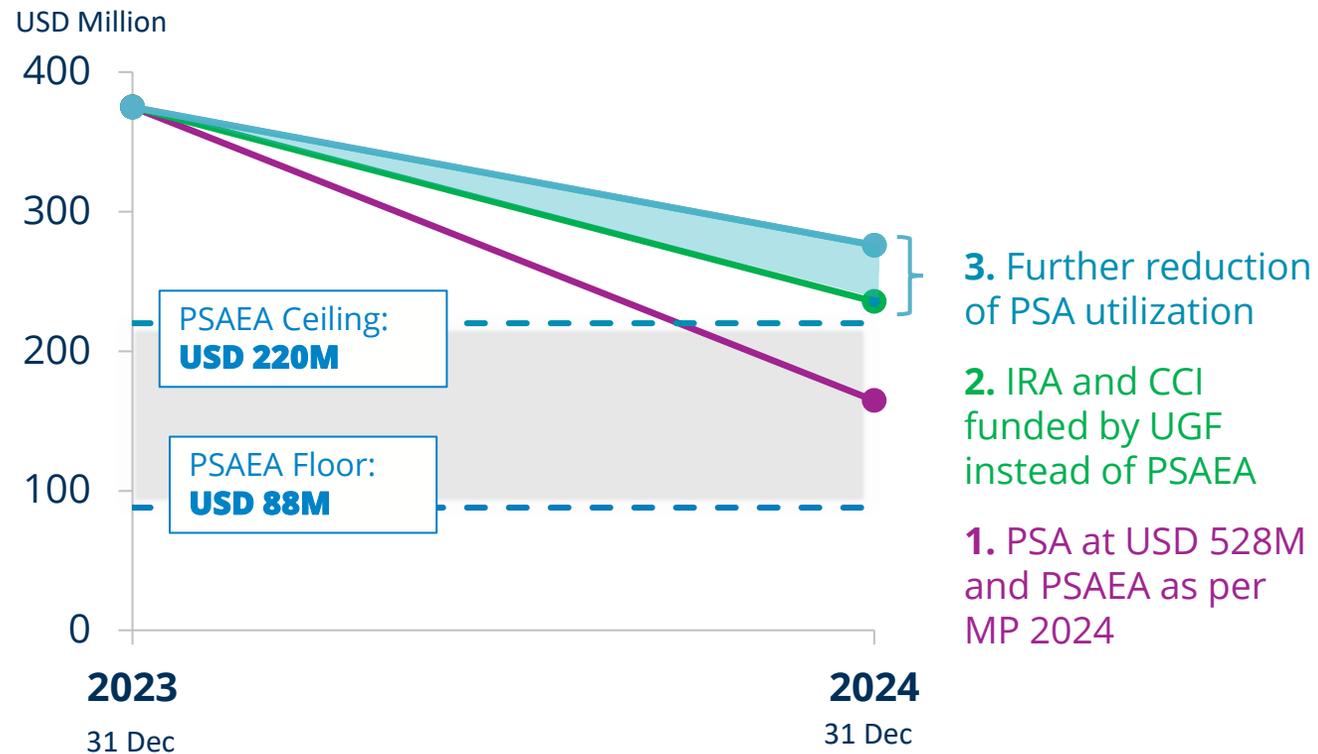
Updated draft decision – ED’s authority

- ✓ **Approves** a reduced 2024 PSA of USD 528 million in light of the decreased contribution forecast and **authorizes the ED to implement the cost savings of USD 40 million** across the three appropriation lines as appropriate; **urges and authorizes** the ED to implement additional cost-saving measures as feasible up to **a further USD 45 million ...**
- ✓ **Authorizes the ED** to adjust the PSA budget of USD 528 million in accordance with a further change in the level of the global contribution forecast for the year, at a rate **not to exceed 2 percent of the anticipated change in income**

Updated PSAEA Balances

Assuming PSA at USD 528M

Projected PSAEA Balance – 3 Scenarios



PSAEA Changes

Target

USD 236.7 Million to USD 220.0 Million

Floor

USD 94.7 Million to USD 88.0 Million

PSAEA framework

✓ 2002 – Establishment of the PSAEA to cover PSA Gaps

Set up of the **equalization account** to record all PSA gaps (i.e. the effect of all PSA expenditures and all income applied to fund such expenditures); **record the cumulative PSA surplus or shortfall** from one biennium to the next.

✓ 2006 and 2015 – Establishment of Target, Floor and Ceiling

2006 Review ISC Rate “... would be prudent to keep **at least four months** indirect expenditures in reserve to cover the time frame needed to recognize a permanent reduction in ISC income and to implement the associated PSA cost reductions.”

2015 Management Plan “... increase the target level of the PSAEA to **five months of PSA expenditure**, and to establish a floor within the PSA Equalization Account equivalent to **two months of PSA expenditure**.”

✓ 2015 – Progress on the Financial Framework Review, including ISC

The Executive Board took note that all uses of the PSAEA balance would continue to be approved by the Board and endorsed the use of the balance on the PSAEA for the following purposes:

- a)** to cover **any difference** between indirect support cost income and approved PSA expenditure;
- b)** as a reserve to **underwrite risk of decreases in indirect support cost income or underfunding** of the PSA budget;
- c)** for critical corporate initiatives or thematic support funds; and
- d)** for strengthening WFP’s reserves

PSAEA timing difference

WFP receives a higher proportion of contributions during the fourth quarter, which generate ISC income and fund balances. Given timing considerations, those balances may not be spent during the year they were received and thus are carried over to be used the following year.

Timing differences implications - 2024

ISC related to contributions funding the Implementation Plan

ISC from new contributions (USD 8B)	456	Credited to the PSAEA in 2024
ISC on contributions confirmed prior years (USD 1.5B use of net fund balances)	86	Credited to the PSAEA in prior years
Total ISC income on contributions funding the Implementation Plan	542	
Revised PSA budget (upper limit)	528	
ISC surplus taking into account timing differences	14	

PSAEA proposed decision

✓ **Approves** the use of the PSAEA to fund any **shortfall between ISC income and PSA expenditures** recorded in the financial period 2024, taking note that the PSAEA balance reflects the accumulated ISC income over PSA expenditures and acts as safety net to cover potential shortfall of ISC income versus approved PSA expenditures.

Q&A

Part 3: Resource and budgetary documents

III. Briefing on the management (2025-2027)

MP 2025-2027

Outline

- 1 Introduction (internal and external context)
- 2 Funding context
- 3 Programmatic context (operational requirements and provisional implementation plan)
- 4 Programme Support and Business Operations (including PSA, ISC rate, and use of reserves)
- 5 Self-insurance mechanisms



External drivers

Conflict

remains the **primary driver of hunger**.

High food inflation

limits the **access to food** of poor households.

Malnutrition

persists in many forms across all regions.

Forced displacement

is **on the rise**.

Humanitarian space

is becoming **more constricted**.

Climate hazards

continue to be a **key driver of food insecurity**.

Public debt levels

are **alarmingly high**.

Hunger

remains **extremely high**.

Shrinking humanitarian funding

makes it challenging to **serve everyone in need**.

External interference and aid manipulation

can **undermine** operational implementation.

Internal factors



SP and CRF

Third year of the **Strategic Plan 2022-2025** and **Corporate Results Framework** – all CSPs transitioned.

Partnerships and Innovation

Increased emphasis from management on **scaling up Partnerships** and **Innovation**.

Trust

Trust must be renewed in WFP's ability to **reach beneficiaries in greatest need**.

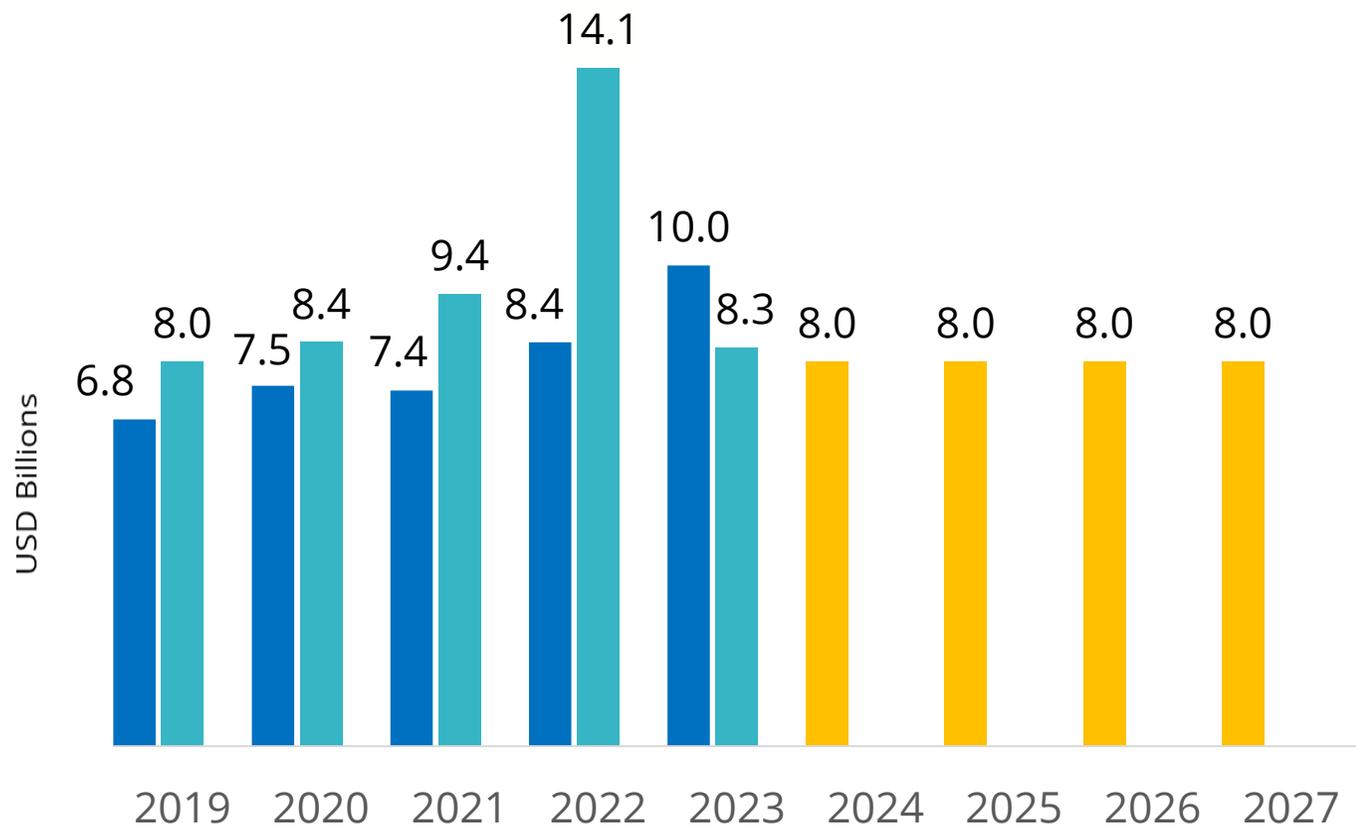
Funding

Stretched resources will require WFP to prioritize.

Scaling

Greater agility needed in **scaling needs-based assistance** up and down.

Funding expected to stabilize at pre-pandemic level



- Forecasted contributions as per MP
- Actual contributions
- Projections

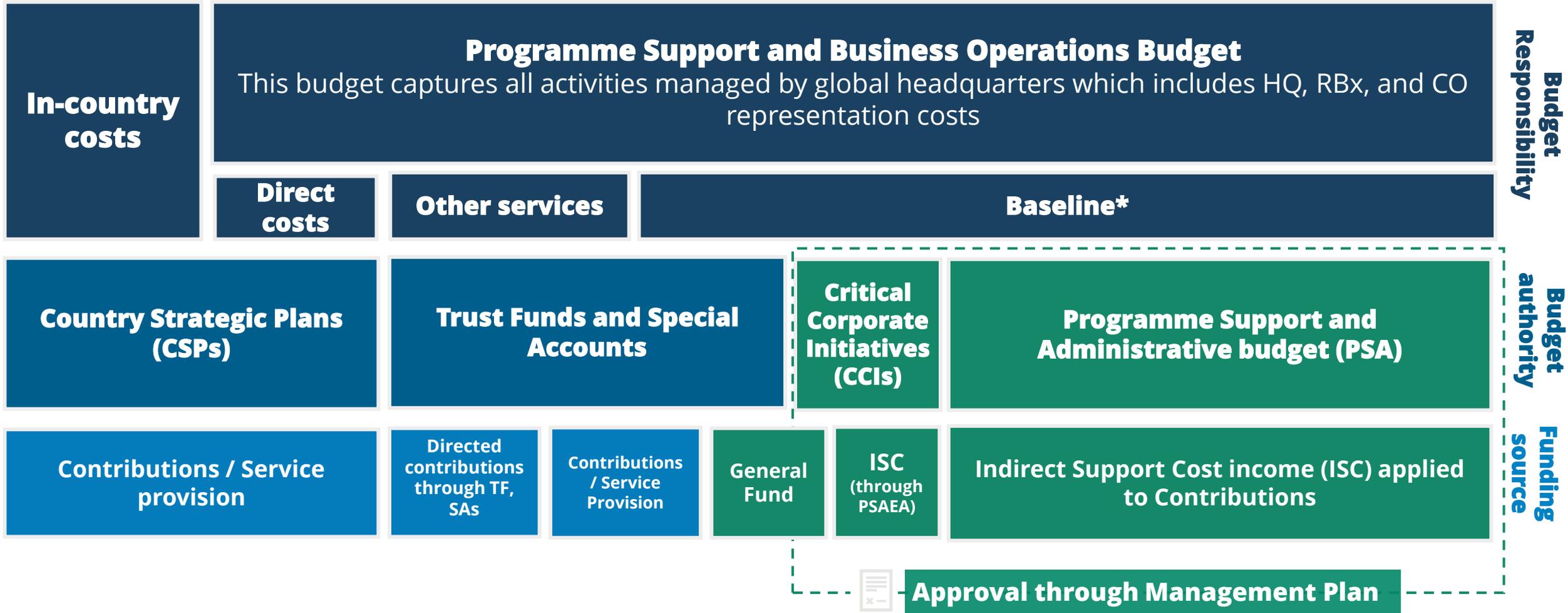


2024-2027 contributions forecasts are projected at **USD 8 billion**

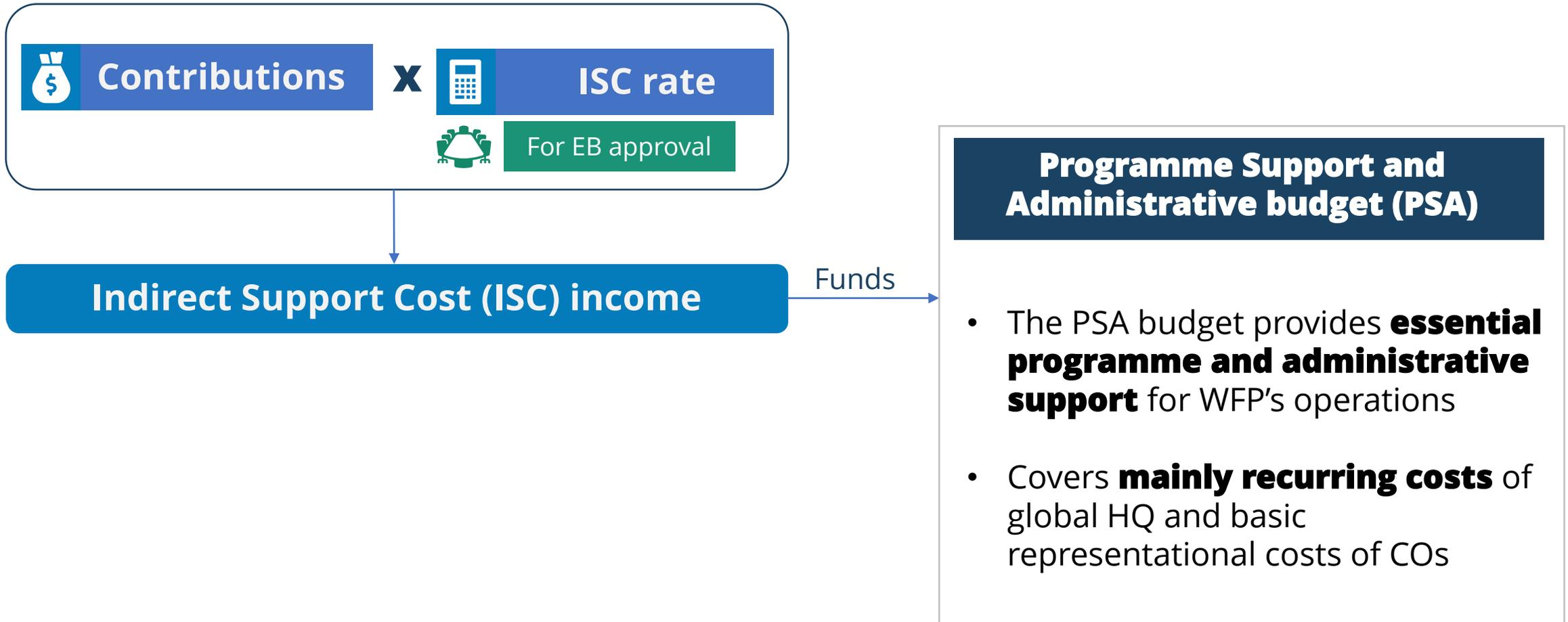
Against a backdrop of high needs, WFP will invest to **protect, diversify** and **grow** the resource base, by:

- ✓ Protecting and sustaining stewardship of existing partners
- ✓ Growing engagement with private sector, as a resource partner and a source of knowledge and expertise
- ✓ Strengthening programme countries' partnership and leverage multilateral partnerships
- ✓ Harnessing thematic, particularly climate financing, and innovative mechanisms

WFP's budget



Programme Support and Administrative budget (PSA)



Budget Principles

Corporate priorities

Maintaining our strength in emergency response while placing sharper programmatic focus on resilience and climate adaptation.

Diversifying and growing our resource base, including through partnerships with the private sector, multilateral organizations and host and donor governments, as well as innovative funding mechanisms.

Realizing the benefits of reform initiatives to achieve efficiency and effectiveness gains and target resources to the frontline.

PSA planning assumptions for 2025



- **USD 8 billion** Global Forecast
- **ISC income** forecasted at **USD 462 million**, based on a **standard rate of 6.5 percent**, with exceptions for lower rates as per EB decisions
- Proposed 2025 PSA budget will consider the principle of **living within our means**
- In 2025, **global inflation** projected at **4%, Eurozone**

PSA budget considerations

 2024 PSA compared to 2025 projected ISC income	
2024 Replanned PSA Budget	USD 483M
Inflation (4%)	USD 19M
2024 Replanned PSA Adjusted for Inflation	USD 502M
2025 Projected ISC Income	USD 462M
Target PSA Reductions (8%)	USD 40M

Healthy Reserves: PSAEA and Unearmarked portion of General Fund

 Projected balances at 31 December 2024	
PSAEA	USD 236M
UGF	USD 396M

 Historical Use of PSAEA and UGF			
Year	CCIs	IRA	Other
2020	40M	53M	2M
2021	32M	-	2M
2022	58M	130M	95M
2023	50M	150M	43M
2024	88M	50M	103M

Potential uses*

Potential uses are for CCIs, thematic funding, strengthening reserves (e.g. IRA) such as:

- Immediate Response Account
- CCIs
 - Monitoring identity and traceability (*continuing*)
 - Fit for future in a changed funding landscape (*continuing*)
 - Corporate process optimization (*continuing*)
 - New CCIs (*TBD*)

**Proposals for CCIs and transfer to reserves to be decided after review by Global Budget Committee & Leadership Group*

Next key dates for the Management Plan process

May 10



EB informal
briefing

Jul 31



1st informal
consultation

Sept 9



2nd informal
consultation to
provide MP draft
document

Sept



Full MP
Posted on
EB website

End Sept



Advisory
Committee on
Administrative
& Budgetary
Questions
(ACABQ)

4-5 Nov



FAO Finance
Committee

Nov 18



Second regular
session – MP
approval

Q&A

Key CFO Division dates in 2024

15 May	Advisory Committee on Administrative & Budgetary Questions (ACABQ) review
28 May	Informal consultation on the Annual Performance Report 2023
29-31 May	200 th session of the FAO Finance Committee
24-28 Jun	Annual session of the Executive Board
31 Jul	1 st informal consultation on the management plan (2025-2027)
9 Sep	2 nd informal consultation on the management plan (2025-2027)
End Sep	ACABQ review
4-5 Nov	201 st session of the FAO Finance Committee
18-22 Nov	Second regular session of the Executive Board

Key CFO Division documents for approval in 2024

Annual session of the Executive Board (24-28 Jun)

1. Audited Annual Accounts, 2023
2. Update to the management plan (2024-2026)
3. Annual Performance Report, 2023

Second regular session of the Executive Board (18-22 Nov)

1. WFP management plan (2025-2027)