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Agenda item 4



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REPORT OF THE FORMAL WORKING GROUP ON THE REVIEW OF WFP'S RESOURCE AND LONG-TERM FINANCING POLICIES

CORRIGENDUM

Below is the correct text of paragraph 19 and Recommendation 4, to replace the original wording in document WFP/EB.3/98/4-D.

19. The Working Group does not consider it appropriate for the General Fund to be used for recurring budget items. It favours the use of the General Fund to meet the cost of one-off items, such as the Financial Management Improvement Programme, and to fund gaps arising from marginal imbalances between total ISC recovery and the PSA budget. The Working Group foresaw the Secretariat making regular proposals to the Executive Board for the use of the General Fund.

Recommendation 4.0

That the use of the General Fund be the subject of recommendations from the Secretariat to the Executive Board. These recommendations be for specific one-off purposes rather than recurrent items, and may include the funding of gaps arising from marginal imbalances between total ISC recovery and the PSA budget.

The following replaces the text in paragraph 28, line 9: "...to increase replenishment contributions but it is necessary to maintain...".

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