

برنامج
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Programme
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World
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Programme

Programa
Mundial
de Alimentos

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INFORMATION NOTES



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ESTABLISHMENT OF THE WFP TREASURY

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INTRODUCTION

1. The WFP Treasury was established under the authority of the Executive Director on 1 January 1999. In August 1998, the Director-General of FAO approved a recommendation of the FAO Advisory Committee on Investments that WFP take full responsibility for the management of its financial resources. The Executive Director decided to establish a WFP Treasury to permit WFP to take direct responsibility for cash management and investment functions.

WFP Treasury

2. The WFP Treasury, which is a unit of the Finance Service, provides the following services:
 - open and close WFP bank accounts;
 - record the receipt of WFP funds;
 - issue donor receipts;
 - execute payments to suppliers, country offices, travel and personal advances (education and installation grants), but excluding payroll;
 - reconcile HQ bank accounts; and
 - manage the investments and monitor the activities of external investment managers.
3. WFP will continue to work closely with FAO on investment and cash management issues, particularly in respect of advisory services from the FAO Advisory Committee.

Benefits of the Change

4. Substantial operating benefits have been realized such as the timely issuance of donor receipts and improved payment methods to suppliers and staff. In addition, interest income is anticipated to increase over previous levels through the introduction of new investment modalities using external investment managers and a wider range of secure investment vehicles.

