

WFP



**World Food
Programme**

IPSAS Implementation Status Update

29 September 2008

2006 AND BEFORE

- NAO recommendation to EB
- HLCM endorses UN IPSAS adoption by 2010
- EB approves IPSAS adoption and project budget – target 2008
- Change of regulations / rules
- Implementation team on board
- Input to WINGS II design
- Website launched
- UNTF policy development



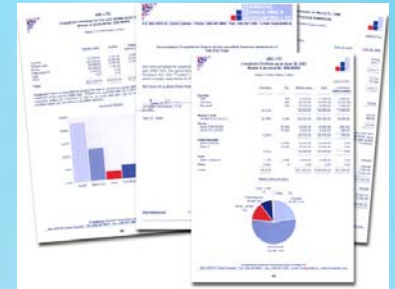
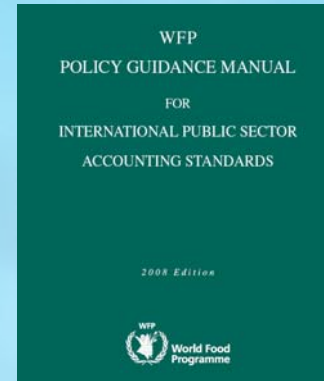
2007

- Awareness / training - field and HQ
- Decision for IPSAS 2008 (WINGS II 2009)
- Internal working groups on major issues
- Risk assessment
- Internal audit review
- Project governance board
- Inventory policies and quarterly count and valuation
- Guest speaker events
- Accounting policy improvements introduced in advance of IPSAS
- EB seminars



2008

- IPSAS live
- Final progress report to EB
- Opening balances established
- IPSAS policy guidance manual
- Finance staff workshops
- Quarterly inventory exercises
- June financial statements – IPSAS format
- Final guest speaker event
- Finalization of accounting policy notes
- September financial statements – internal and external audit review
- December financial statements – external audit opinion
- Audit committee review
- Financial statements and audit opinion to EB.A.2009 (June 2009)



PREVALENT THEMES

- Communications with external auditors / internal auditors / audit committee
- Awareness / communications / training
- Management action
- EB regular progress reports
- UN system co-operation
- WINGS II support
- Capacity building / mainstreaming