



World Food Programme



2020 Annual Audited Accounts

Annual Board Session, 21-25 June 2021

SAVING
LIVES
CHANGING
LIVES

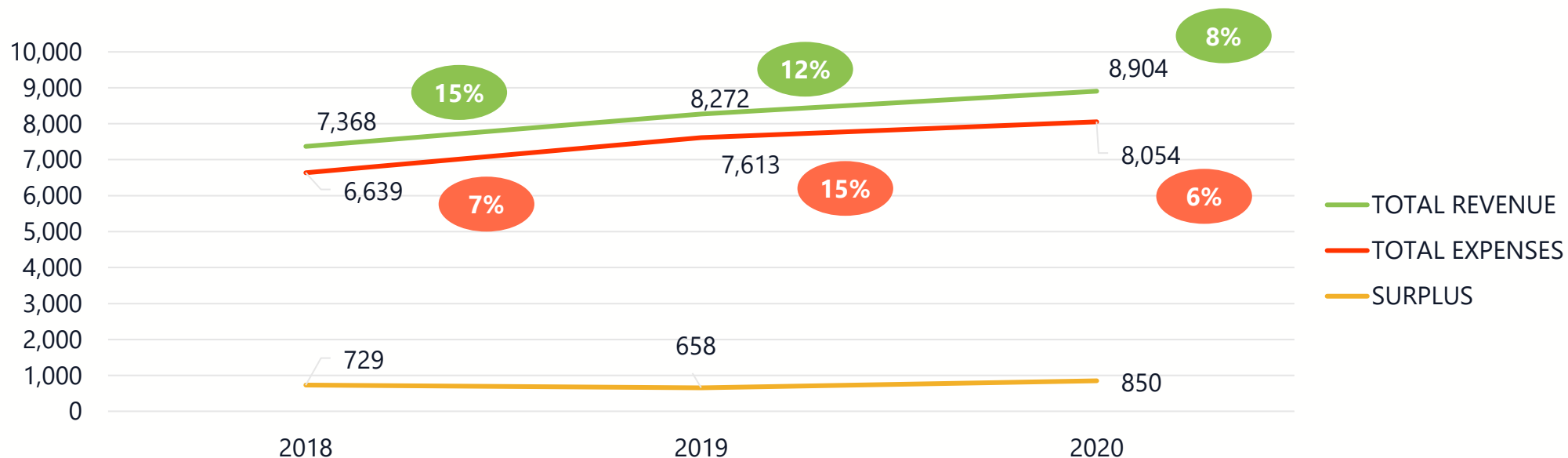
AGENDA

- Statement II - Financial Performance
- Statement II - Revenue
- Statement II - Expenses
- Statement I - Financial Position
- Statement V - Comparison of Budget and Actual Amounts

Statement II – Financial Performance

In 2020 revenue was at record level, reaching USD 8.9 billion, 8% growth compared to 2019. Operational spending increased by 6% in 2020 and reached USD 8.1 billion.

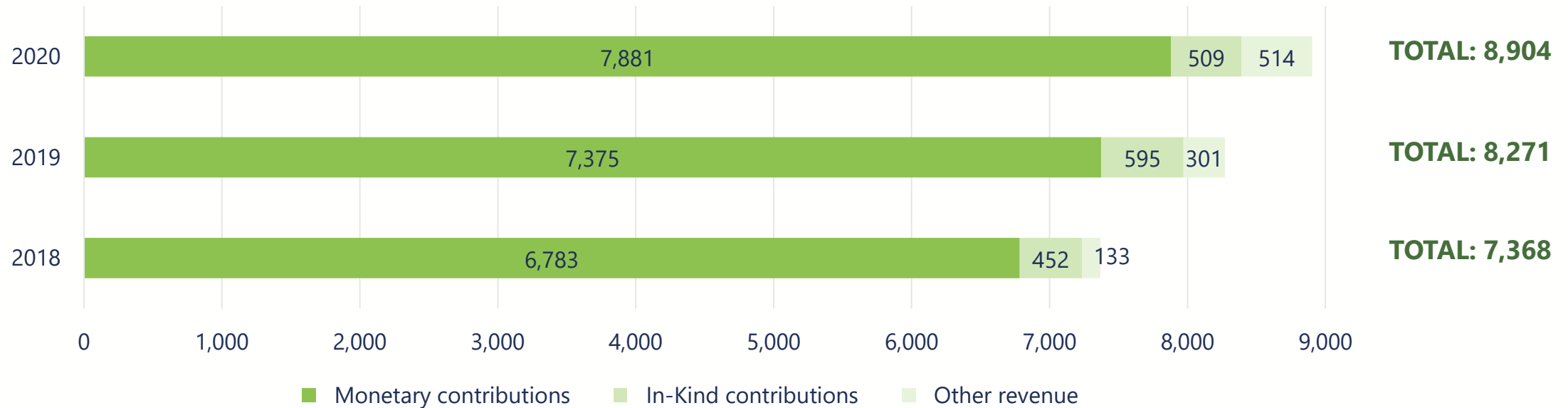
Evolution of revenue, expenses and surplus (in USD M)



Statement II - Revenue

USD 8.4b or 94% of total 2020 revenue was from donor contributions, an increase of USD 0.4b or 5% compared to 2019.

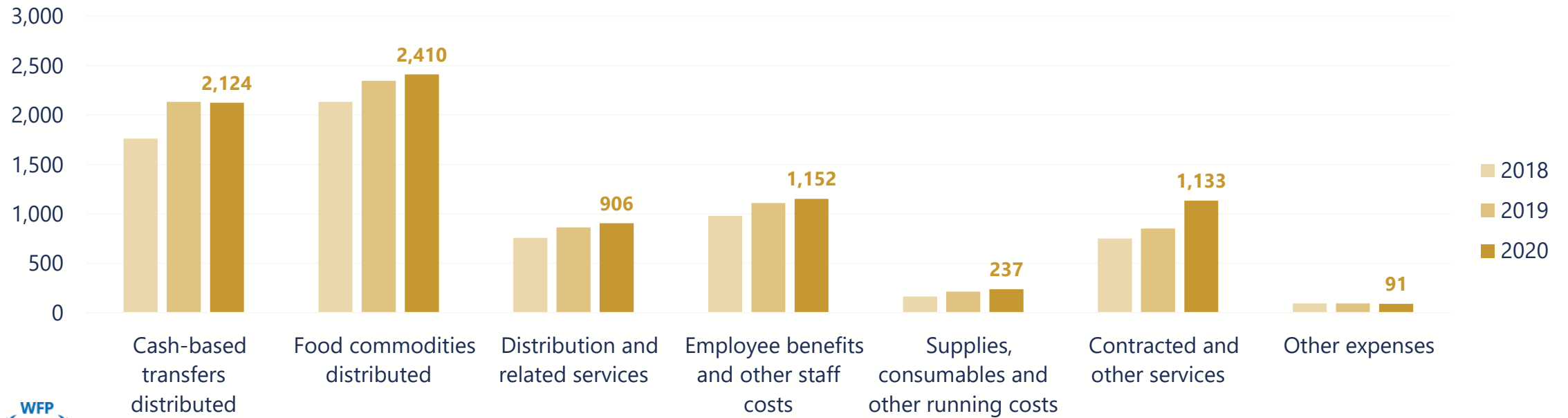
Evolution and composition of revenue (in USD M)



Statement II - Expenses

Cash-based transfer (CBT) distribution remained at 2019 level, due to strong increase in number of operations compensating for reduction of USD 350m in Turkey. Food commodities distributions increased by 3%, with growth in some operations and decline in the largest operation, Yemen. The increase in contracted services line is mainly related to common services for COVID-19 response.

Evolution and composition of expenses (in USD M)



Statement I – Financial Position

- **Total assets of USD 10,417.7 million** increased by USD 982.8 million (10%). The increase is mainly due to the growth in contribution receivables, cash and investments driven by the growth in operations.
- **Food inventories** stand at USD 973.8 million, an increase of 6% despite the decrease in mt held, from 1.8 million mt in 2019 to 1.5 million in 2020. 60% of inventories by quantity were held by 10 operations: Yemen, the Syrian Arab Republic, South Sudan, the Sudan, Ethiopia, Democratic Republic of the Congo, Somalia, Chad, Niger and Zimbabwe.
- **Total liabilities** amount to **USD 3,575.3 million** and are at similar level as in 2019, while increase in other liabilities (USD 246.8 million) and employee benefits (USD 70.3 million) was offset by decrease in deferred revenue (USD 301.1 million). Assets set aside for employee benefits liabilities represent **91% funding** of the liabilities.
- **Net assets** (WFP Fund Balances and Reserves) totalled **USD 6,842.4 million**. Out of total net assets, USD 5,256.7 million relate to programmes/CSPs, representing approximately five months of operational activity (six months in 2019).

Statement V - Comparison of Budget and Actual Amounts

1
Final budget (USD 13 billion) is higher than original by USD 2.9 billion

- Major increases were in Syria, Somalia, Ethiopia, Zimbabwe and Colombia

	Budget amount		Actual on comparable basis	Difference final budget and actual	Implementation on plan	Utilisation rate final budget
	Original budget	Final budget				
CSP costs						
SR.1 Everyone has access to food	7,214.1	9,495.5	5,443.6	4,051.9	6,565.3	57%
SR.2 No one suffers from malnutrition	887.5	981.9	456.1	525.8	638.7	46%
SR.3 to SR 7	756.2	852.1	452.9	399.2	556.0	53%
SR.8 Strengthening global partnerships	597.4	982.7	748.0	234.7	513.2	76%
Adjusted DSC	465.4	524.1	324.1	200.0	437.8	62%
Subtotal CSP costs	9,920.6	12,836.3	7,424.7	5,411.6	8,711.0	58%
Regular PSA	423.6	423.6	421.9	1.7	423.6	100%
Critical corporate initiatives	53.4	72.1	41.1	31.0	53.4	57%
Subtotal indirect costs	477.0	495.7	463.0	32.7	477.0	93%
Total	10,397.6	13,332.0	7,887.7	5,444.3	9,188.0	59%

4
Largest CBT operations:
Syrian refugees' emergency and Yemen

Largest food operations:
Yemen, Syria, South Sudan, Ethiopia and Sudan

2
Actuals represent 86% of the implementation plan
(the plan as at 1 January 2020)

3
Utilization rate of the final budget is 59% compared to 64% in 2019

Thank you!

