

**CONCLUSIONS OF THE MEETING
OF THE FINANCE AND BUDGET NETWORK**

(Geneva, 25-27 February 2004)

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ANNEX I – Agenda

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I. ADOPTION OF THE AGENDA AND WORK PROGRAMME

1. The agenda is attached in annex I and the list of participants in annex II.

II. ADDRESS BY GUEST SPEAKER

2. The meeting was addressed by Mr. Michel Camdessus, Former Managing Director of IMF, who was introduced by Mr. Rudd Lubbers, the UN High Commissioner for Refugees. Mr. Lubbers welcomed the participation of Mr. Camdessus, particularly as a fellow advocate for creative thinking in approaching UN system issues. Mr. Camdessus spoke on the theme of the need for closer links between those “who manage the dreams of the United Nations and those who administer and deliver them”. The issue of reform of the UN had become less of a priority for member states, however, change was needed to address the increasing number of problems e.g. climate, pollution, international crime, migration and pandemics, being generated by globalisation, and which cannot be resolved, either at the national level or using traditional communication mechanisms between governments. The UN’s systems had been devised some sixty years ago, at a time when the problems facing the UN today could not have been envisaged; however much the problems and issues had developed, systems and mechanisms for dealing with them had not kept pace. Mr. Camdessus cited four main problems currently being faced by UN organizations:

- An external perception that there exists a major vacuum at the top and that the world lacks leadership;
- That the UN Secretary General has neither sufficient authority over organizations nor enough capacity to speak on their behalf;
- The lack of effective instruments to respond to many problems of a global, twenty-first century dimension; and
- The lack of a voice for developing countries and other actors e.g. civil society.

3. In proposing solutions to these issues Mr. Camdessus cited the need for organizations to generate trust in the efficient running of their operations; a need for organizations to concentrate their efforts only on those areas where they held competitive advantage; a reshuffle of the system to concentrate upon and institutionalize the two most prominent problems, namely, environment and migration; the creation of a Global Economic Council to provide an arena for a substantive partnership with developing countries and civil society; and, the need for strengthening the authority of the UN Secretary General. Mr. Camdessus also suggested that more work was required on the treatment of Foreign Direct Investment given its huge importance to development issues. Finally, in response to a question on the budgetary strategy of the UN, Mr. Camdessus recalled a suggestion that he had previously made to ECOSOC that the UN would do well to organize itself as the social pillar of the global system and to negotiate funds and budgets for all UN institutions under this single pillar.

III. ISSUES UNDER CONSIDERATION BY WORKING GROUPS:

A. REVIEW OF UN ACCOUNTING STANDARDS (CEB/2004/HLCM/7)

4. The lead agency of the Task Force on Accounting Standards the UN Secretariat, recalled the background to its work and the request from the HLCM that, “in terms of further work on updating UN Accounting Standards using, as appropriate, International Public Sector Accounting Standards (IPSAS), the work should be pursued by the FB network with specialist, consultant or other dedicated support rather than by a permanent task force” (CEB/2003/3). The meeting considered proposals from the Task Force with respect to; (i) recommended changes to the UN Accounting Standards (see Annex 4 of the document); (ii) a project to take forward the development of Accounting Standards within the UN system (see Annex 3 to the document); and (iii) issues related to After-Service Health insurance liabilities (ASHI).

(i) Approval of changes recommended to some of the UN Accounting Standards

5. The need to establish the context for the proposed changes to the Accounting Standards was highlighted. It was of strategic importance to provide clarity and consistency in the approach taken by all the organizations, so that the accounting information is disclosed in a transparent manner in the financial statements of all United Nations System organizations. It was noted that with a greater emphasis on RBB, reporting on programme outcomes was increasingly important. Member States were increasingly being asked to approve strategic budgets that contain less detailed financial information that hitherto. Thus, financial integrity and reliance on tight, consistent financial reporting is a significant element in supporting the RBB process. Support to financial integrity provided by accounting standards has therefore gained in importance.

6. The meeting agreed to recommend that HLCM:

- Approve the suggested changes submitted to the HLCM at its 7th session (March 2004) and that these changes come into effect for the biennium 2004-2005.
- Emphasise the importance of the work on Phase 2 as shown in Annex 3 to the document.
- Request the Task Force should ensure that the dedicated resource reviewing and recommending appropriate standards, should also recommend a time line for the adoption of the new standards by setting an end-date by which all organizations should have the new standards in place.

(ii) Project to take forward the development of Accounting Standards within the UN systems

7. Discussion also focused on the process to ensure the appropriate expertise to help review the impact of IPSAS on the UN system as a whole. This was a highly technical area in which organizations do not have the depth of expertise required to do this at an appropriate level. There was a need for a targeted spread of the vacancy announcement beyond the UN’s website so as to

attract the best possible candidates. It was also proposed that consideration be given to engaging services from outside contractors who would potentially provide a wider range of expertise.

8. The meeting:

- Agreed that, once HLCM approval was granted for the project proposal contained in Annex 3, requested the Task Force to advertise the resource position in an appropriate publication (e.g. The Economist or The Financial Times) and to approach professional accounting organizations with a view to sourcing possible candidates. Also, considered that the selection panel for the appointment of the resource person should include representatives from at least three organisations in keeping with the support to be provided to the Chair of the Task Force.
- Requested the Task Force to also explore the feasibility of engaging an accounting firm to undertake the review.

(ii) After-service health insurance liabilities (ASHI)

9. The UN's ASHI liabilities were expected to exceed to \$1.4 billion and a report on possible measures to fund this liability over time was due to be submitted to the UN General Assembly for their consideration. A number of Network members shared their experiences on how they managed to fully fund their ASHI liabilities through a combination of prescience, forward planning and astute investment. One large agency which had under-funded ASHI liabilities had succeeded in obtaining an additional funding source via contributions from Member States to the biennial budget.

10. The meeting:

- Requested the Task Force on Accounting Standards to consider the possibility of a common actuarial study for all organizations for the biennium 2004-2005 since this could only bring both efficiency and consistency.
- Noted the intention of the UN to circulate for comment, to all organizations, an annex to the draft report to the General Assembly, on the current practices of organizations with regard to how they fund and account for their respective ASHI liabilities.

11. Related to this issue, the Network also discussed the issue of long-term care; although it had been studied in the past by the HR Network, it could potentially have significant financial implications.

12. The meeting:

- Agreed to propose to the HLCM that a working group be created on this issue, comprising members from both the HR and FB Networks.

B. SUPPORT COSTS ON EXTRA-BUDGETARY ACTIVITIES (CEB/2004/HLCM/8)

13. In presenting the report of the Working Group, the lead agency, UNESCO, suggested that organizations share information and experiences on: charge-back mechanisms, how these budgets are recorded and presented, the use, billing, etc. of standard costs and how to charge staff directly to individual projects. There was support for the implementation of a common methodology for the recovery of support costs throughout all organisations; many organizations said that they would change their existing policies in favour of the introduction of a joint framework or principles. The application of different rates for support costs in organizations led to unhealthy competition. The Network should, therefore, concentrate on explaining why and how costs are covered, rather than rates applied. Although the implementation of a common methodology would not remove the need for individual rates, the system of cost calculation would be made significantly more transparent to donors.

14. Discussion also covered the experience of applying discounts for good donor behaviour, inconsistencies in the definitions of terminology across the system, how to minimise transaction costs associated with joint programme funds that are passed through several organizations and the need for accounting standards to underpin support cost systems.

15. The meeting:

- Agreed to recommend to the HLCM that it take note of the progress of the work being carried out on support costs related to extra-budgetary activities and that it invite the Working Group to continue its work to reach a common agreement, with all urgency, on a common methodology or a set of principles on support costs recovery for extra-budgetary activities, including the system of full cost recovery, in particular on:
 - support costs to be charged when dealing with more than one organization, building upon the questions currently being addressed in the UNDG framework;
 - best practice to be used in order to charge direct costs on projects; and
 - best practice for budget, planning, presentation and reporting, to manage support costs recovery related to extra-budgetary activities.

C. ELECTRONIC INTER-AGENCY PAYMENT

16. UNDP presented its new Atlas system for electronic payment management. The use of html technology would enable the electronic exchange, by the end of 2004, of data between UNDP field offices, UNDP headquarters and other organizations, thus negating the need for the processing of hard copies of vouchers. Atlas would also provide an external access facility where organisations could log on, perform their own data entry, authorise payments and download reports of payments in real-time. It was anticipated that UNDP would provide training on the Atlas system to organizations in due course. Draft agreements with organizations covering the issue of liability if an organization's access code was misused or used fraudulently were under preparation.

17. There was also a discussion on having similar arrangements for eliminating the current practice of exchanging hard copies of inter-agency billing transactions amongst the UN entities. It was agreed to review this at future FB Network meetings.

D. CASH MANAGEMENT

18. The meeting considered a draft document from the Financial Services Working Group, led by the UN Secretariat, on the need for guiding principles and policies for investments. An accompanying presentation covered inter alia: delegation of authority, investment objectives, the role of investment committees, risk management, investment horizon and currency, credit limits and the use and selection of outside fund managers. The document was in draft form and members were requested to submit comments by March 15, 2004, to allow for a revised text to be produced one month from the meeting.

19. The meeting:

- Welcomed the progress of the Working Group and supported the view that there was a need for a common framework to guide organizations in a dynamic and complex financial environment.
- Considered that the mandate of the Working Group to produce a unified model of common principles, which could be applied to the circumstances in each organisation, for investment guidance should continue.
- Agreed that the finalised text, once approved by the FB Network, should be submitted to HLCM for endorsement as a common framework and guidance for the management of investments.

E. RESULTS-BASED BUDGETING

20. Following a presentation by UNDP on the progress of the Working Group on Results-Based Budgeting (RBB,) several organizations shared information on their own experiences of RBB and, in particular, their attempts to sell a more strategic budget model to member states and governing bodies. There existed a need for change and trust-building both inside and outside the system to be able to demonstrate, to stakeholders, the value added of individual organizations. In this respect, reporting was key and performance indicators should be frank and self-critical; format and integrity of data and conclusions were crucial.

21. The meeting:

- Requested UNDP to lead the preparation, during March-April of 2004, of a concept paper with a practical framework for the introduction and implementation of RBB. The objective being the development of a common framework that could be adapted by each organization in line with its own business and related requirements. The paper would specifically focus around the following issues: linking planning and budgeting (including Results-Based Management and RBB), performance measurement and reporting, terminology and definitions, methodologies for RBB as well as RBB in a multi-funded environment and the related implications.

F. FRAUD PREVENTION MECHANISM (CEB/2004/HLCM/FB/1/CRP.2)

22. The WHO, as lead organization, introduced the paper and invited members to comment upon their own policies, practices and experiences in the area of fraud and fraud prevention and also upon the proposal for the creation of a Working Group to identify: categories and types of fraud, best practices and roles, responsibilities and the relationship with internal audit and oversight functions. It was noted that fraud prevention policies must be developed within a risk assessment framework. Many organizations have introduced new systems which mean that fraud prevention measures need to be assessed differently. The detail of this discussion was not recorded for reasons of confidentiality.

23. The meeting:

- Requested all organizations to share policy documents and other guidance on fraud prevention, including advice and materials used in management training.
- Agreed to the creation of a Working Group which would, as a priority, develop a common framework for risk assessment and a shared definition of fraud, its types and categories. The risk assessment should include security issues surrounding issues of financial data being handled through electronic means. The Working Group was also requested to: (a) produce a best practice booklet on fraud controls and prevention and (b) consider the matter of training, including the production of CD-ROM based training materials. Legal and internal audit colleagues should be brought in to assist in the work, as needed. The ITC Network should be consulted in approaches that might be taken to mitigate risks identified in electronic data exchanges.

IV. EXTERNAL AUDIT MATTERS

24. The WHO brought to the attention of the Network the fact that its external auditors had requested the inclusion of three new issues in the management representation letter which accompanies the audited accounts.

25. The meeting:

- Agreed on a common response to the inclusion, or not, of the three new items and encouraged all organizations to respond accordingly.
- Decided that the FB Network should have regular consultations with the UN Board of Auditors on items such as accounting standards, content of representation letters and emerging issues affecting particular agencies but with implications for all.

V. BRIEFING FROM THE UNITED NATIONS DEVELOPMENT GROUP (UNDG) ON THE ADMINISTRATIVE AND FINANCIAL ARRANGEMENT ASSOCIATED WITH JOINT PROGRAMMING

26. The meeting:

- Noted with appreciation a presentation on Joint Programming and the accompanying documentation. All organizations had received a letter from the UNDG which requested organizations to comply with the enclosed revised Guidance Note on Joint Programming.
- Requested all organizations to share guidance on the accounting and financial aspects of Joint Programming by forwarding the appropriate documents to the CEB Secretariat for posting on the FB Network website.

VI. TAX REIMBURSEMENT POLICY

27. The discussion under this heading was two-fold: firstly, the obligation of Organizations to reimburse their staff members for any taxes on income that they had to pay on their UN remuneration; and, secondly the recovery by the Organization of such reimbursements from the Member State receiving the tax.

28. The meeting was informed that two recent ILO Tribunal judgments (2255 and 2256) had ruled that it was illegal for Organizations to reimburse their staff members when based upon anything other than the “last income” method. These Tribunal cases had found in favour of staff members who were or had been reimbursed on the “first income” method and had awarded them costs and damages as well as the monetary difference between the two methods. Those Organizations that had previously reimbursed their staff using the “first income” method had or were now in the process of changing to the “last income” method.

29. The recovery by the Organizations of US tax reimbursement costs from the Member State was made in two ways. The first way involved the use of a tax equalization account, which generally enabled the concerned Organizations to recover the totality of the tax they had reimbursed to their staff. The second involved a specific agreement with the Member State, which limited the recovery to the “first income” method.

30. UNESCO reported to the meeting on the progress in its negotiations with one national government to conclude an agreement for the recovery of tax reimbursed to its staff members. The meeting suggested that Organizations, which were negotiating such agreements, might submit them to their respective governing body for consideration.

31. The meeting:

- Requested the Convenor of the Network to raise this matter in his oral report of the meeting at the HLCM in March and to indicate to the HLCM that the FB Network would be producing a paper on the issue for the autumn 2004 HLCM session.
- Agreed that the HLCM's Working Group on inter-agency mobility should be kept abreast of this matter since it could impact on the willingness of staff to move to an organization which followed the "first income" method.

VII. CEB SECRETARIAT ISSUES

(i) Update

32. Members were informed that a short list of applicants for the job of Inter-agency Advisor on Finance and Budget matters (P4) would soon be drawn up and that an inter-agency selection panel would be constituted to interview candidates.

(ii) Overview, work update and demonstration of the FB Network website and FB e-workspace

33. The meeting:

- Noted with appreciation the creation and demonstration of the FB Network website and e-workspace. Members of the Network would be receiving an e-mail in the next week asking them to subscribe to the service.
- Requested the CEB Secretariat to ensure the necessary functionality to enable all subscribers to receive notification emails when a new document was posted on the site.

(iii) Coordination of work with other Networks

34. It was recalled that the reorganisation of the ACC structure into that of the CEB had been done primarily to breakdown existing work silos and to enable the building of synergies across areas, so as to deal with issues in a more holistic manner. With specific regard to the work of the HR Network, the FB Network was encouraged to keep abreast with developments in the reform of

the pay system and the pilot, in three organizations (UNAIDS, IFAD and WFP) from July 2004, of a broad banded pay structure and performance pay.

VIII. MATTERS RELATING TO THE WORK OF THE HLCM

35. The meeting took note of a number of issues that were of particular current interest:

- Security: (a) the Secretariat was working to finalise a paper for the HLCM on the survey on total expenditures for 2003 and budgets for 2004 on security. The Secretariat noted that it had proved difficult to obtain accurate figures from organizations and the paper would illustrate a number of issues. (b) HLCM had requested at its sixth session that the CEB Secretariat present proposals on options for future cost sharing arrangements for the UN System's cost-shared security budget. In this regard it was noted that the UN was preparing, for the General Assembly, information on the funding of the UN security budget which was expected to rise in terms of the percentage of the total UN budget from 5% to over 10%. An expansion of UNSECOORD in the field would be proposed with phases 1 and 2 in March and September 2004, respectively. Although the recommendation to the GA would be to fund the increase from the UN regular budget, organizations should note that, non-acceptance of this proposal by the UN GA, would result in the sum having to be cost-shared across the system.
- Cost-sharing formulae: HLCM had requested the CEB Secretariat in the course of 2004 to consider the various cost sharing formulae and to "prepare options for future cost-sharing arrangements including different approaches for the establishment of minimum "solidarity" rates of participation and an analysis of any distortion that had been observed in applying the thresholds of 0.5 and 1.0 per cent". FB member's views, would, therefore, be sought in this process. The need to ensure that cost shared budgets did not unnecessarily increase was recognised.
- Health insurance: there currently exist some 19 health insurance plans in the UN system and the HLCM had requested a greater commonality in approach amongst organizations. With regard to long-term care insurance provisions there would be a recommendation to the HLCM, in due course, for the creation of a multi-disciplinary Task Force i.e. with FB and HR representation.
- ICT: (a) there was a need for greater impetus, particularly with regard to the Extranet project; (b) the HLCM had requested a common policy on information security, the preparation of which would be multi-disciplinary, comprising HR, ICT, legal, and preferably FB, experts.

36. The HLCP, which was meeting concurrently in Beirut, had indicated that it was particularly interested in following work in the FB Network on the harmonisation of support costs.

Report of the HLCM Working Group on the Impact on Management and Programme of the Changing Relationship between Regular and Voluntary Funding (CEB/2004/HLCM/R.3)

37. The Network was briefed on the recent meeting of the HLCM's Working Group that had been held in Paris in February 2004. Discussions centred on the report of the Working Group to the March session of the HLCM. Two issues were of particular concern. Firstly, the increasing number of UN staff being funded from extra-budgetary resources results in a risk that staff may not be treated equitably. There are also management issues for programme, HR, budget and financial management. There was, therefore, a need to consider this issue holistically, reflecting on both HR and budget management implications. Secondly, it was recognized that the growth in extra budgetary funds had resulted in increased donor reporting requirements and that steps could be taken to streamline this area.

38. The meeting, noting the conclusion of the HLCM's Working Group, agreed that:

- there was a need to apply a uniform treatment of staff whose positions are funded from extra-budgetary income and that this issue should be coordinated with the HR Network.
- the single audit principle should be adhered to in the face of a growth of requests from donors for separate audits;
- there was a requirement to standardise the timing, and not just the format, of financial reports.

IX. FB NETWORK GOING FORWARD

39. The meeting:

- Expressed its appreciation for the work of the UNHCR Convenor in managing the meeting and welcomed the appointment of the WHO as the new Convenor.
- Agreed that the Network should, in principle, meet not more than once a year, mid-way through the year, and for a duration of 2-3 days, depending on the agenda. The Network should continue to review the progress of each Working Group, as well as focus on those issues which responded to requests of the HLCM. The Network, and its Working Groups, should also work via electronic means and videoconferencing in order to move ahead on key issues requiring attention.
- The Network will be action and results-orientated in its work.
- The Bretton Woods institutions and related inter-governmental organizations should also be encouraged to attend FB Network meetings.
- Each yearly meeting should include a key note speaker from inside or outside the UN system with high level financial expertise.

Annex I – AGENDA

- I. Adoption of agenda and work programme
- II. Address by guest speaker – (Mr. Michel Camdessus, Former Managing Director of IMF)
- III. Issues under consideration by Working Groups:
 - A. Review of UN Accounting Standards – (UN)
 - (i) Presentation of proceedings of the working group and exchange of view points
 - (ii) Approval of changes recommended to some of the UN Accounting Standards
 - (iii) After-service health insurance liabilities
 - B. Support costs on extra-budgetary activities – (UNESCO)
 - Presentation of results and conclusions of the working group
 - C. Electronic inter-agency payment – (UNDP)
 - D. Cash management – (UN/WFP)
 - E. Results – Based Budgeting – (UNDP)
 - (i) Summary of progress made to date
 - (ii) Discussion on a way forward
 - F. Fraud prevention mechanism – (WHO)
 - (i) Presentation of conference room paper
 - (ii) Discussion and agreement on a way forward
- IV. External audit matters
- V. Briefing from the United Nations Development Group (UNDG) on the administrative and financial arrangement associated with Joint Programming – (UNICEF)
- VI. Tax reimbursement policy – (UNESCO)

VII. CEB Secretariat issues

- (i) Update
- (ii) Overview, work update and demonstration of the
FB Network website and FB e-workspace
- (iii) Coordination of work with other Networks

VIII. Matters relating to the work of HLCM

- (i) Oral report by HLCM Secretariat on the outcome of its 6th session
- (ii) Report of the HLCM Working Group on the Changing relationship between
regular and voluntary funding (for information)

IX. FB Network going forward

- (i) Working modalities of FB Network
- (ii) Next convener

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