AO

2012

FINANCIAL STATEMENTS 2012-13

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Opinion

Report on Other Legal and Regulatory Requirements

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Quezon City, Philippines

FINANCIAL STATEMENTS 2012-13

Certification of Financial Statements

The amounts shown in the statements properly reflect the recorded financial transactions for the period:

Denis Aitken
Assistant Director-General, a.i.
Corporate Services, Human Resources and Finance Department

Approved:

José Graziano da Silva
Director-General

July 2014

FOOD AND AGRICULTURE ORGANIZATION OF THE UNITED NATIONS

Statement I: Income and Expenditure and Changes in Reserves and Fund Balances

For the biennium ended 31 December 2013

(USD '000)

	Notes	Funds		Total	
		General and Related	Trust and UNDP	2012-13	2010-11
INCOME					
Assessment on Member Nations	3	995,189	-	995,189	1,004,340
Voluntary contributions	4	111,318	1,359,007	1,470,325	1,727,331
Funds received under inter-organizational arrangement	5	660	5,935	6,595	14,161

[redacted]

[redacted]	2010-11
[redacted]	
[redacted]	(81,629)
[redacted]	(81,629)
[redacted]	(20,565)
[redacted]	(942)
[redacted]	(7,194)
[redacted]	(62,410)
[redacted]	40,647
[redacted]	19,341
[redacted]	6,291
[redacted]	123,617
[redacted]	**17,156**

[redacted]

Statement IV: Status of Regular Programme Appropriations

For the biennium ended 31 December 2013 *(USD '000)*

Chapter	Net Budget 1	Deferred Income and Reserves from Previous Biennium 2	Transfers 3	Income Deferred to Next Biennium 4	Adjusted Net Budget	Actual Other Income 5	Actual Expenditure 6	Actual Net Expenditure	Currency Variance

Statement IV: Status of Regular Programme Appropriations

For the biennium ended 31 December 2013

(USD '000)

Chapter	Net Budget [1]	

Notes to Statement IV : Status of Regular Programme Appropriations

Total actual other income	**165,906**

Expenditure

Rounding Policy

Consolidation Policy

4. Voluntary Contributions

		2012-13 USD 000	2010-11 USD 000
(a)	**General and Related Funds**	US	

6. Jointly Financed Activities

	2012-13	2010-11
	USD 000	USD 000

10. Expenditure

		2012-13 USD 000	2010-11 USD 000
(a)	**General and Related Funds:**		
	Staff salaries	661,458	653,458

11. Actuarial Losses

	2012-13 USD 000	2010-11 USD 000
After Service Medical Coverage	-	31,748
Compensation Payment Fund	1,097	2,499
Terminal Payments Fund	-	7,192
Separation Payments	-	(1,046)
Total Actuarial Losses	**1,097**	**40,393**

	2012-13 USD 000
After Service Medical Coverage	27,422
Terminal Payments	(5,439)
Separation Payments	(8,504)
Total Increase in Actuarial Gains recognized in equity	**13,479**

12. Interest Cost of Staff Related Liabilities

	2012-13 USD 000	2010-11 USD 000
After Service Medical Coverage	82,409	98,153
Compensation Payment Fund	1,526	1,948
Terminal Payments Fund	4,856	6,063
Separation Payments	5,846	8,789
Total Interest Cost of Staff Related Liabilities	**94,637**	**114,953**

13. Prior service credit on Staff Related Liabilities

16. Investments and Derivative Financial Instruments

Financial Risk Management

Investments

	2012-13 USD 000	2010-11 USD 000
Trust and UNDP Funds		
Investments – Held for Trading		
Government Bonds	313,974	306,115
Municipal Bonds	11,000	-
Corporate Bonds	16,573	6,497

Employee Benefits

	2012-2013 USD 000		
	Cost	Unrealized Gains / (Losses) on Available-for-Sale Investments	Fair Value
Investments -available-for-sale:			
Bonds	204,233	(3,141)	**201,092**
Equities	167,924	53,899	**221,823**
Other	7,759	912	**8,671**
Total Investments – available-for-sale	**379,916**	**51,670**	**431,586**

	2010- 2011 USD 000		
	Cost	Unrealized Gain / (Loss) on Available-for-Sale Investments	Fair Value
Investments - available-for-sale:			
Government Bonds	150,644	4,807	**155,451**
Equities	164,091	6,554	**170,645**
Other	4,850	(4,073)	**777**
Total Investments – available-for-sale	**319,585**	**7,288**	**326,873**

	2012-13 Opening	Additions	Management Fees	USD millions Interest Income Received	Gains (Losses) Recognised	Unrealised Change	2012-13 Closing
Investments - available-for-sale	**326.9**	13.7	(3.8)	15.4	41.2	38.2	**431.6**

	2010-11 Opening	Additions	Management Fees	USD millions Interest Income Received	Gains (Losses) Recognised	Unrealised Change	2010-11 Closing
Investments - available-for-sale	**292.5**	13.5	(2.7)	15.9	27.3	(19.6)	**326.9**

17. Contributions Receivable

		2012-13 USD 000	2010-11 USD 000
(a)	**General and Related Funds**		
	Assessment on Member Nations	100,899	103,987

21. Unliquidated Obligations

22. Accounts Payable

	2012-13 USD 000	2010-11 USD 000
Field disbursements	3,323	953
Pension and medical schemes	4,559	4,349
Staff fiduciary accounts	31,189	25,422
Other accounts payable	29,695	8,345
Total Accounts Payable	**68,766**	**39,069**

23. Deferred Income

	2012-13 USD 000	2010-11 USD 000
Technical Cooperation Programme	75,916	64,705
Immediate Plan of Action	-	8,735
Total Deferred Income	**75,916**	**73,440**
Opening Balance on TCP as at 1 January 2012 and 2010	**64,705**	**54,099**
Add: 2012-13 Regular Programme assessment relating to TCP appropriation (2010-11)	110,874	106,563
Less: Transferred to income in respect of expenditures incurred against:		
(i) TCP 2010-11 appropriation (2008-09)	(64,540)	(54,010)
(ii) TCP 2012-13 appropriation (2010-11)	(34,958)	(41,858)
Net increase/(decrease) in deferred income during the biennium	**11,376**	**10,695**
(iii) TCP 2010-11 appropriation surrendered to Miscellaneous Income	(165)	(89)
Closing Balance as at 31 December 2013 and 2011	**75,916**	**64,705**
Opening Balance on IPA as at 1 January 2012 and 2010	**8,735**	**-**
Add: Transfers between budgetary chapters and IPA	-	8,735
Less: Transfers to Capital Expenditure (Chapter 17)	(4,747)	-
Less: Transferred to income in respect of expenditures incurred	(3,988)	-
Closing Balance as at 31 December 2013 and 2011	**-**	**8,735**
Total Deferred Income as at 31 December 2013 and 2011	**75,916**	**73,440**

Deferred Income Movement	2012-13 USD 000	2010-11 USD 000
Technical Cooperation Programme	(11,376)	(10,695)
Immediate Plan of Action	8,735	(8,735)
Total Deferred Income movement for the biennium	**(2,641)**	**(19,430)**

24. Staff Related Schemes

	2012-13 USD 000	2010-11 USD 000
Compensation Payments	18,494	19,039
Separation Payments	85,022	86,705
Terminal Payments	72,238	67,328
After Service Medical Coverage	1,037,427	979,005
Total Staff Related Schemes	**1,213,181**	**1,152,077**
Less: Unrecognized Actuarial loss	-	(246,017)
Total Recorded Staff Related Schemes	**1,213,181**	**906,060**

	2012-13 USD 000	2010-11 USD 000
Total Staff Related Schemes	**1,213,181**	**1,152,077**
Less: Earmarked investments – available-for- sale at fair market value	(431,585)	(326,873)
Less: Advances on Separation Payments Scheme	(15,604)	(7,517)
Total Unfunded Staff Related Schemes	**765,992**	**817,687**

Compensation Payments

	2013	2011
(i) Annual discount rate	4.6%	4.4%
(ii) General inflation rate	2.5%	2.5%
Actuarial Present Value of Defined Benefit Obligation (USD 000s)	**18,494**	**19,039**

Separation Payments

26. Working Capital Fund

	2012-13 USD 000	2010-11 USD 000
Authorized level at beginning and end of the biennium 2013 (2011)	**25,793**	**25,678**
Balance at beginning and end of the biennium 2013 (2011)	**25,745**	**25,654**

27. Special Reserve Account

	2012-13 USD 000	2010-11 USD 000
Authorized level at 1 January 2012 and 2010	**50,282**	**50,026**
Opening Balance as at 1 January 2012 and 2010	**20,043**	**18,960**
Exchange differences on foreign currency transactions	(2,485)	1,289
Net transfer to General Fund of historic Exchange differences on translation of foreign currencies	-	(206)
Total transfers from/(to) General Fund	(2,485)	1,083
Closing Balance as at 31 December 2013 and 2011	**17,558**	**20,043**

	2012-13 USD 000	2010-11 USD 000
Opening Balance at 1 January 2012 and 2010	**4,646**	**3,655**
Approved appropriations	24,809	24,686

Pending negotiations and arbitrations

32. Other Disclosures

Equipment, Furniture, Vehicles, Software and Other Property

	2013 USD 000	2011 USD 000
General and Related Funds	82,223	73,157
Trust and UNDP Funds	77,614	88,578
Total Equipment, Furniture, Vehicles, Software and Other Property	**159,837**	**161,735**

Voluntary Contributions in-kind

Schedule I: Assessed Contributions Outstanding for the Regular Programme at 31 December 2013 (expressed in USD 000)

Member Nation	2010 & prior	2011	2012	2013	Instalments due in future years	Grand Total
Antigua and Barbuda	344	10	10	10	0	374
Armenia	0	0	0	0	678	678
Barbados	0	0	0	40	0	40
Belize	0	0	0	5	0	5
Benin	0	0	0	8	0	8
Brazil	0	0	0	4,258	0	4,258
Brunei Darussalam	0	0	0	107	0	107
Bulgaria	0	0	0	188	0	188
Cameroon	0	0	0	51	0	51
Cape Verde	0	0	0	5	0	5
Chad	0	0	1	10	0	11
Comoros	254	2	2	5	0	263
Congo	0	0	3	8	0	11
Costa Rica	0	0	0	132	0	132
Cote d'Ivoire	0	0	0	25	0	25
Cuba	0	0	0	249	0	249
Djibouti	3	3	3	5	0	14
Dominica	5	5	5	5	0	20
Dominican Republic	243	121	215	215	0	794
El Salvador	0	0	0	97	0	97
Fiji	0	0	0	10	0	10
Gabon	0	0	50	72	0	122
Georgia	0	0	0	0	730	730
Grenada	9	5	5	5	0	24
Guinea	0	0	0	10	0	10
Guinea-Bissau	127	5	5	5	0	142
Guyana	0	2	4	5	0	11
Honduras	0	0	0	37	0	37
Iran (Islamic Republic of)	0	0	1,196	1,196	0	2,392
Kyrgyzstan	0	0	0	0	748	748
Lebanon	0	0	0	169	0	169
Liberia	0	0	0	1	0	1
Libyan Arab Jamahiriya	0	0	0	182	0	182

Schedule I: Assessed Contributions Outstanding for the Regular Programme at 31 December 2013 (expressed in USD 000)

Member Nation	2010 & prior

Annex I: Status of Technical Cooperation Programme Projects Funded Against 2012-13 Appropriation at 31 December 2013

Country	No. Projects	Budget	Expenditure	Balance
		(USD '000)	*(USD '000)*	*(USD '000)*
AFRICA				
Algeria	1	93	66	27
Angola	3	828	482	346
Benin	4	1,410	394	1,016
Botswana	2	256	0	256
Burkina Faso	2	407	253	154
Burundi	2	626	302	324
Cameroon	2	534	331	203
Cape Verde	2	747	342	405
Central African Republic	4	1,290	330	960
Chad	3	766	118	648
Comoros	1	26	10	16
Congo	3	756	470	286
Cote d'Ivoire	3	804	423	381
Democratic Republic of the Congo	3	635	530	105
Eritrea	3	961	349	612
Ethiopia	4	1,465	603	862
Gabon	2	383	81	302
Gambia	4	1,260	480	780
Ghana	4	1,478	120	1,358
Guinea	4	1,164	545	619
Guinea-Bissau	3	1,110	301	809
Kenya	3	1,203	265	938
Lesotho	2	590	112	478
Liberia	2	358	287	71
Madagascar	2	603	328	275
Malawi	1	246	161	85
Mali	1	162	174	(12)
Mauritania	3	771	99	672
Mauritius	3	455	148	307
Mozambique	3	1,067	830	237
Namibia	3	1,104	469	635
Niger	2	441	102	339
Nigeria	4	1,312	432	880
Regional Africa	22	7,258	2,064	5,194
Rwanda	3	581	316	265
Sao Tome and Principe	1	221	61	160
Senegal	3	861	84	777
Seychelles	1	138	21	117
Sierra Leone	4	1,536	832	704

Annex I: Status of Technical Cooperation Programme Projects Funded Against 2012-13 Appropriation at 31 December 2013

Country	No. Projects	Budget	Expenditure	Balance

Annex I: Status of Technical Cooperation Programme Projects Funded Against 2012-13 Appropriation at 31 December 2013

Country	No. Projects	Budget	Expenditure	Balance
		(USD '000)	*(USD '000)*	*(USD '000)*
				612
			62	61
Russian Federation	2	583	66	517
	1	260	17	243
The Former Yugoslav Republic of				
				498
				181
		573	17	556

Annex I: Status of Technical Cooperation Programme Projects Funded Against 2012-13 Appropriation at 31 December 2013

Country	No. Projects	Budget	Expenditure	Balance
		(USD '000)	*(USD '000)*	*(USD '000)*
Peru	4	968	136	832
Regional Latin America	14	4,780	1,156	3,624
Saint Kitts and Nevis	2	229	92	137
Saint Lucia	1	179	53	126
Saint Vincent and the Grenadines	1	200	100	100
Suriname	2	466	240	226
Trinidad and Tobago	1	94	0	94
Uruguay	2	505	160	345
Venezuela (Bolivarian Republic of)	1	163	49	114
TOTAL LATIN AMERICA	**80**	**18,669**	**5,592**	**13,077**
NEAR EAST				
Afghanistan	3	996	299	697
Djibouti	1	84	11	73
Egypt	3	651	162	489
Iran (Islamic Republic of)	1	309	2	307
Iraq	1	60	23	37
Jordan	1	16	17	(1)
Kyrgyzstan	5	1,480	179	884
Lebanon	2	434	211	223

Annex I: Status of Technical Cooperation Programme Projects Funded Against 2012-13 Appropriation at 31 December 2013

Country	No. Projects	Budget	Expenditure	Balance
		(USD '000)	*(USD '000)*	*(USD '000)*
Palau	2	300	131	169
Papua New Guinea	2	560	39	521
Regional Pacific	4	1,504	631	873
Samoa	1	53	44	9
Solomon Islands				
Tonga	3	780	222	558
Tuvalu	1	40	10	30
Vanuatu	2	488	302	186
TOTAL SOUTHWEST PACIFIC	**23**	**4,658**	**1,685**	**2,973**
Miscellaneous			(7)	7
TOTAL	**399**	**108,251**	**34,958**	**73,293**
2012-13 Project Appropriation				110,874
Total Expenditure				(34,958)
Unobligated Balance carried forward in accordance with Financial Regulations 4.3 (Statement II)				**75,916**

Annex II: Status of Technical Cooperation Programme Projects Funded Against 2010-11 Appropriation at 31 December 2013

Country	No. Projects	Expenditure
		(USD '000)
AFRICA		
Algeria	2	279
Angola	5	876
Benin	4	368
Botswana	1	52
Burkina Faso	3	445
Burundi	2	292
Cameroon	3	417
Cape Verde	4	1,281
Central African Republic	2	299
Chad	3	501
Comoros	1	6
Congo	3	328
Cote d'Ivoire	6	832
Democratic Republic of the Congo	4	1,015
Equatorial Guinea	2	173
Eritrea	2	309
Ethiopia	5	428
Gabon	2	44
Gambia	5	428
Ghana	5	528
Guinea	2	111
Guinea-Bissau	2	373
Kenya	2	485
Lesotho	5	646
Liberia	4	959
Madagascar	5	733
Malawi	2	294
Mali	6	1,710
Mauritania	4	571
Mauritius	1	57
Mozambique	4	791
Namibia	2	253
Niger	3	786
Nigeria	2	460
Regional Africa	17	3,330
Rwanda	1	1
Sao Tome and Principe	2	26

Annex II: Status of Technical Cooperation Programme Projects Funded Against 2010-11 Appropriation at 31 December 2013

	No. Projects	Expenditure
		(USD '000)
	2	476
Georgia	1	21
Kosovo	1	0
Montenegro	1	5
Regional Europe	4	572
Republic of Moldova	2	393
Serbia	1	96
The Former Yugoslav Republic of Macedonia	2	153
Turkey	1	286
Ukraine	2	264

Annex II: Status of Technical Cooperation Programme Projects Funded Against 2010-11 Appropriation at 31 December 2013

Country	No. Projects	Expenditure
		(USD '000)
Paraguay	4	929
Peru	3	383
Regional Latin America	15	3,537
Saint Kitts and Nevis	1	8
Saint Lucia	1	43
Suriname	2	285
Trinidad and Tobago	1	108
Uruguay	2	282
Venezuela (Bolivarian Republic of)	1	160
TOTAL LATIN AMERICA		

[redacted]