



INTERNATIONAL TROPICAL TIMBER COUNCIL

COMMITTEE ON FINANCE AND ADMINISTRATION

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7 - 11 November 2022
Yokohama, Japan (Hybrid Session)

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ANNOTATIONS TO THE PROVISIONAL AGENDA

Item 1 - Opening of the Session

The Thirty-seventh Session of the Committee on Finance and Administration will be opened by the Chairperson, Mr. Björn Merzell (Sweden).

Item 2 - Adoption of Agenda and Organization of Work

The Committee may consider the Provisional Agenda and adopt its Agenda for the Session. On the organization of its work, it is to be noted that the schedule of meetings for the work of the Committee will be determined after the usual consultation. The Committee may also constitute the usual informal open-ended working group(s) to assist in the consideration of matters assigned to it.

Item 3 - Admission of Observers

The Committee may admit those observers as approved by the Council to attend the session as observers.

Item 4 - Approved Biennial Administrative Budget for the Years 2022 and 2023 [Document CFA(XXXVII)/2]

At its Fifty-seventh Council Session in November 2021, the Council approved the Administrative Budget for the Biennium 2022 and 2023 in accordance with Article 19(4) of the ITTA, 2006 through Council Decision 2(LVII).

There are no revisions to the biennial budget being proposed at this time in accordance with the Financial Rules Rule 3(3).

Item 5 - Review of Contributions to the Administrative Budgets [Document CFA(XXXVII)/3]

The Committee may examine document CFA(XXXVII)/3 which details Members' contributions to the Administrative Budgets 1986-2022, including assessments, receipts, interests, and arrears.

Item 6 - Current Status of the Administrative Account [Document CFA(XXXVII)/4]

The Committee may examine document CFA(XXXVII)/4 giving the current financial situation of the Organization in respect of expenditures under the Administrative Budget for 2022 and resources available. This document also provides disclosures required by the Financial Rules on bid and tender processes, sole suppliers, bad debt write-offs, approved banks and financial institutions, and matters related to the Administration of the Administrative Account.

Item 7 - Resources of the Special Account and the Bali Partnership Fund [Document CFA(XXXVII)/5]

- (a) Special Account:
 - (i) Thematic Programmes Sub-Account,
 - (ii) Project Sub-Account,
- (b) Bali Partnership Fund.

The Committee may examine document CFA(XXXVII)/5 which summarizes the status and resources of these accounts.

Item 8 - Auditor's Report for the Financial Year 2021
[Document CFA(XXXVII)/6, CFA(XXXVII)/CRP-1]

The Committee may examine document CFA(XXXVII)/6 (Financial Reports Prepared in Accordance with ITTO Financial Rules and Procedures (Annex 4)) and CFA(XXXVII)/CRP-1 (Management Letter prepared by the Independent Auditors for the ITTO Management) and, if appropriate, recommend to the Council that it accepts the Auditor's Report on the Accounts of the Organization for the financial year 2021.

Item 9 - Appointment of Auditor
[Document CFA(XXXVII)/7]

The Council at the Fifty-third Session, through a CFA recommendation, decided to appoint the firm Ernst & Young Shin Nihon LLC to audit the Accounts of the Organization for the year 2017 and beyond, subject to satisfactory performance.

Furthermore, the Council through Decision 5(LV) amended the Financial Rules to extend the term of the auditor from three years to five years, with the possibility of the same audit firm to be reappointed given that the lead audit engagement partner would be rotated off an engagement after a maximum of five years in his/her capacity. Accordingly, the term of Ernst & Young Shin Nihon LLC was extended to 2021.

The Committee may examine Document CFA(XXXVII)/7 and recommend to Council the appointment of an auditor to audit the Accounts of the Organization for the financial years 2022 and beyond, in accordance with the provisions as contained in the ITTO Auditing Standard (Annex 4 to the ITTO Financial Rules).

Item 10 - Policy Documents
[Document CFA(XXXVII)/8]

The committee at its Thirty-sixth session recommended to Council to "create an open-ended, member-led working group where technical questions on the new policies and other technical matters introduced at this meeting could be further discussed virtually in the intersession with the Secretariat, and to adopt the new policies on a no-objection and interim basis as contained in CFA(XXXVI)/7 Rev.1 from 1 January 2022".

The Committee may examine document CFA(XXXVII)/8, which contains suggestions for amendments made by the working group on the new policies and, if appropriate, recommend to the Council that it formally adopts the new policies together with the amendments.

Item 11 - Extension of the Tenure of Senior Management Staff Member/s

The Executive Director will recommend to the Committee to consider the extension of senior management staff member/s upon reaching retirement age in 2023 as provided for under Regulation 7.4 of the Staff Regulations and Rules of the ITTO. The recommendation will be made in accordance with Rule 709 of the Staff Regulations and Rules of the ITTO, with consideration on factors such as the immediate needs of the service, the performance record of the staff member, and the availability of a suitable replacement.

Item 12- Election of Chairperson and Vice-Chairperson for 2023

The election of the Chairperson and Vice-Chairperson of the Committee for 2023 will, following past practice, be the subject to the usual consultations within the Council and the Committees.

Item 13- Dates and Venues of the Thirty-eighth and Thirty-ninth Sessions

The dates and venues of the Thirty-eighth and Thirty-ninth Sessions of the Committee will be determined in relation to the dates and venues fixed by the Council for its Fifty-ninth and Sixtieth Sessions.

Item 14- Other Business

The Committee may consider the recommendation from the Secretariat to allow the Executive Director, when at least 80% of the approved budget of a project/activity have been pledged, to revise the budget and proceed with implementation using available funds without the need for any further review/approval by Council.

The Committee may also consider any other item of financial or administrative business under this agenda item.

Item 15 - Recommendations to the International Tropical Timber Council

The Committee may consider and decide the set of recommendations to be made to the Council.

Item 16 - Report of the Session

The Committee may consider and adopt a Report containing its recommendations to the Council. The Committee may request the Chairperson to present the Report to the Fifty-eighth Session of the Council for consideration and adoption.