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**Item No. 18 on the agenda: Preparation of the draft budget for the 2012 financial year**

(Memorandum prepared by the Secretariat)

<i>Summary</i>	<i>First estimates of receipts and expenditure for 2012</i>
<i>Action to be taken</i>	<i>Preparation of the draft budget for the 2012 financial year</i>
<i>Related document</i>	<i>Report of the 69<sup>th</sup> session of the Finance Committee (F.C (69) 4)</i>

1. The first estimates of receipts and expenditure for the 2012 financial year prepared by the Secretariat (F.C. (69) 2) were examined by the Finance Committee at its 69<sup>th</sup> session (Rome, 24 March 2011), in accordance with Article 31 of the Regulations. These first estimates are contained in Appendix III to the report of the Finance Committee on the work of its 69<sup>th</sup> session (F.C. (69) 4).
2. On the basis of those initial estimates, the Governing Council is called upon to draw up the draft Budget for 2012 to be communicated to the Governments of member States for observations. Governments will have until 20 September 2011 to submit their observations.
3. Together with any comments received by the Secretariat, the draft Budget will be transmitted to the Finance Committee, for consideration at its 70<sup>th</sup> session, to be held in Rome, late September 2011. The Committee will at that time give its opinion of the draft Budget before its submission to the General Assembly at its 69<sup>th</sup> session in Rome, to be held in Rome early December 2011.