

Global Green Growth Institute

First session of the Council

Second meeting

Seoul, 24 October 2012

Decision on the provisional Q1 FY2013 budget

The Council,

Recalling Articles 2 and 4 of the Agreement on the Establishment of the Global Green Growth Institute, regarding the objectives and activities of the Global Green Growth Institute; and,

Taking into account the approval of the provisional Q1 FY2013 budget by the Board of the Organization prior to its conversion to an international organization;

Decides:

1. To approve the provisional Q1 FY2013 budget, as attached in Annex 1 and C/1/3.



Provisional Q1 FY2013 budget

For the 2013 budget envelope, the Global Green Growth Institute Secretariat would like to propose that 85% of the 2013 budget envelope of USD46 million on a quarterly basis be approved by the Council and applied to cover the Global Green Growth Institute's operations during the first Quarter of 2013 on a provisional basis.

Such approval is being sought in order to ensure business continuity of the organization up to and through the next scheduled Council meeting which is likely to take place after the start of fiscal year 2013.

Eighty-five per cent is based on the current country program implementation level. The budget execution level and content of the original 2013 envelope will be further reviewed by the GGGI Secretariat in the coming months.

The full year 2013 budget envelope and its expenditure breakdowns will be presented to the Council for review and approval in January 2013 in Abu Dhabi.