**OFF-BUDGET YEAR (2008)**

- **September**
  - **WIPO Assemblies**
  - Approval of the previous biennium accounts (as contained in the Financial Management Report (FMR)) and the External Auditor’s report
  - Approval of PPR for the previous biennium
  - Presentation of the Internal Auditor’s report (WIPO Internal Audit Charter (A/41/11), Section F, paragraph 23)
  - Consideration of recommendations or issues raised by the WIPO Audit Committee and/or by the Internal Auditor

- **Fall**
  - Preparation and distribution of the Director General’s outline document on the next program and budget. This outline document shall take into account the inputs received from Member States in response to the circular letter

- **December**
  - **Informal Session of the Program and Budget Committee**
  - Discussion of the Director General’s outline document and inputs received from Member States in response to the circular letter, also including, if required, consideration of any issues arising from the previous session of the Program and Budget Committee (PBC) and any recommendations of the WIPO Audit Committee, the Internal Auditor’s report and the External Auditor’s

**BUDGET YEAR (2009)**

- **May/June**
  - **Informal Session of the Program and Budget Committee** (the last day of this session shall be convened as a formal session)
  - Review of the Interim Financial Report for the previous year
  - Review of the PPR for the previous year

- **January to April**
  - Preparation, translation and distribution by the Secretariat of first draft program and budget based on outcome of the informal session of the PBC. The Secretariat will endeavor to ensure that the first draft of the program and budget is distributed, in all official languages, no later than two months prior to the first session of the PBC in the budget year.

- **Summer**
  - Consideration of recommendations or issues raised by the WIPO Audit Committee and/or by the Internal Auditor
  - Consideration of any issues arising or action required from the previous session of the PBC

- **September**
  - **WIPO Assemblies**
  - Adoption of the revised budget for the current biennium
  - Adoption of program and budget for the next biennium
  - Presentation of the Internal Auditor’s report (Internal Audit Charter (A/41/11), Section F, paragraph 23)

Shaded areas represent new elements of the mechanism.

*or later, depending on the option that will be chosen. This issue will be discussed in 2007.*

[Annex V follows]