



**Asia-Pacific
Economic Cooperation**

2024/SOM1/BMC/002

Agenda Item: 5

2024 Budget and Management Committee Work Plan

Purpose: Consideration
Submitted by: BMC Chair



**First Budget and Management
Committee Meeting
Lima, Peru
4 March 2024**

2024 Budget and Management Committee Work Plan

According to the terms of reference of the Budget and Management Committee (BMC) last updated in 2017 and approved by Senior Officials ([Annex C to 2018/SOM1/015](#)), BMC's mandate is to "advise the SOM and make recommendations to it on matters concerning APEC's budgets, administration, management and operations, including project management".

2. Building on the work from last year, the key items to be implemented in 2024 as agreed by BMC include:

- Promote capacity building efforts and initiatives, and encourage more contributions, especially untied contributions;
- Continue monitoring the implementation of the Secretariat's Process Modernisation Initiative;
- Continue improving and streamlining APEC governance;
- Provide inputs into the implementation of the APEC Putrajaya Vision 2040, including through the Aotearoa Plan of Action, where necessary; and
- Provide inputs into the implementation of the Bangkok Goals on Bio-Circular-Green (BCG) Economy, where appropriate.

3. To take forward the work of BMC and the priorities identified by Senior Officials last year, a detailed 2024 work plan of BMC is proposed at [Annex](#). In addition to the tasks identified above, BMC shall continue to:

- Provide oversight of the budgetary position and the financial processes of APEC, including reviewing the Secretariat's administrative budget, and evaluating its proposals in relation to APEC's administrative and operational efficiency; and
- Oversee the effective project management by the Secretariat which focus on improving quality and impact of APEC projects, including reviewing and approving project funding applications proposed by APEC fora, and evaluating the Secretariat's analytical reports on monitoring and evaluation of projects.

Recommendation

4. BMC is invited to consider and endorse the proposed 2024 BMC work plan.

2024 BMC Chair
February 2024

BMC Work Plan 2024

Work Program	Action Required	Lead	Timeline
Ensuring an accountable, effective and efficient Secretariat	<ul style="list-style-type: none"> • Review the Secretariat's proposed administrative budget for 2025-27 and its fixed asset replacement program, and recommend to CSOM for ministerial approval of the following year's budget and the corresponding contributions by Member Economies; • Evaluate any other Secretariat proposals, give advice to the Secretariat (process issues) and make recommendations to SOM (substantive issues) on measures for improving APEC's administrative and operational efficiency, including in relation to financial management, Secretariat staffing and IT systems; • Review the BMC-approved investment policy statement and the Secretariat's investment strategy on an annual basis; • Review the 2025 Secretariat Effective Action Plan; and • Monitor the implementation of the Secretariat's Process Modernisation modules, including the development and implementation of the APEC Project Administration System (APAS), to support automation of APEC project processes; and the implementation of the APEC Knowledge Management System (KMS). 	<p>BMC / Secretariat</p> <p>BMC / Secretariat</p> <p>BMC / Secretariat</p> <p>BMC / Secretariat</p> <p>BMC / Secretariat</p>	<p>BMC2 to CSOM, 2024</p> <p>Ongoing</p> <p>Ongoing (intersessionally)</p> <p>BMC2, 2024</p> <p>Ongoing</p>
Supporting an Effective APEC	<ul style="list-style-type: none"> • In line with the Aotearoa Plan of Action, provide inputs into the work of improving APEC's governance and organisational structure, with a view to efficiently and effectively delivering upon all elements of the APEC Putrajaya Vision 2040, in accordance with BMC ToR. 	BMC	Ongoing
The APEC Putrajaya Vision 2040	<ul style="list-style-type: none"> • Provide inputs into the implementation of the APEC Putrajaya Vision 2040, including through the Aotearoa Plan of Action, where necessary. 	BMC	Ongoing
Bangkok Goals on BCG Economy	<ul style="list-style-type: none"> • Provide inputs into the implementation of the Bangkok Goals on BCG Economy, where appropriate, for stronger whole-of-society partnerships and whole-of-system approaches within APEC, particularly across all fora and sub-fora in order to deliver 	BMC	Ongoing

Work Program	Action Required	Lead	Timeline
	comprehensive, coherent and mutually-reinforcing outcomes.		
Enhancing Project Management Effectiveness			
i) Project Selection and Approval	<ul style="list-style-type: none"> Oversee the transparent selection and approval of APEC projects for funding and administer two project approval sessions following the processes and procedures in the Guidebook on APEC Projects. 	BMC / Secretariat	Project sessions commence March and June 2024
ii) Project Implementation and Completion	<ul style="list-style-type: none"> Undertake an annual collective review and evaluation of project Monitoring and Completion Reports for APEC-funded Projects. 	BMC / Secretariat	December 2024
iii) Project Evaluation	<ul style="list-style-type: none"> Undertake the annual Longer-Term Evaluation of APEC-funded Projects and provide an analytical report. 	BMC / Secretariat	July (LTEAP survey) and December (circulation of report) 2024
iv) Project Funding	<ul style="list-style-type: none"> Oversee the funding level of untied voluntary contributions from Member Economies to the APEC Support Fund (ASF) General Fund and the Trade and Investment Liberalization and Facilitation Fund (TILF); and Revisit the BMC-approved mechanism to transfer the Secretariat Account reserve to the General Project Account (GPA). 	BMC / Secretariat BMC / Secretariat	BMC1 to CSOM, 2024 BMC1, 2024
Improvement of Policies and Guidelines			
Existing Policies and Guidelines	<ul style="list-style-type: none"> Revisit and update the APEC Intellectual Property Policy; and Revisit and update the APEC Sponsorship Policy and Guidelines. 	BMC / Secretariat	BMC1 to CSOM, 2024

