

Danish contribution to World Bank Trust Fund

Food Systems 2030

2023-2025

PROGRAMME DOCUMENT

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Abbreviations

AMG	Aid Management Guidelines
AMR	Antimicrobial Resistance
CGIAR	Consultative Group on International Agricultural Research
ELQ	Department for Evaluation, Learning and Quality within the Ministry of Foreign Affairs of Denmark
FAO	Food and Agriculture Organization
FS2030	Food Systems 2030
GAFS	Global Alliance for Food Security
GCRG	UN Global Crisis Response Group on Food Energy and Finance
GDK	Department for Green Diplomacy and Climate, MFA
GHG	Greenhouse Gasses
GP	Global Practice
ICARS	International Centre for Antimicrobial Resistance Solutions
IFC	International Finance Cooperation
IFPRI	International Food Policy Research Institute
IPCC	The Intergovernmental Panel of Climate Change
MDTF	Multi-Donor Trust Fund
MFA	Ministry of Foreign Affairs
MoU	Memorandum of Understanding
OECD	Organisation for Economic Co-operation and Development
OIE	World Organisation for Animal health
PC	Partnership Council
PMT	Programme Management Team
SDGs	Sustainable Development Goals
SME	Small and medium-sized enterprises
SSC	Strategic Sector Cooperation
UN	United Nations
UNEP	United Nations' Environmental Programme
UNFSS	United Nations Food Systems Summit
WB	World Bank
WHO	World Health Organisation

1. Introduction

The present programme document outlines the background, rationale and justification, objectives and management arrangements for development cooperation concerning the Danish contribution to the World Bank umbrella trust fund Food Systems 2030 as agreed between the parties: The World Bank and the Department of Green Diplomacy, the Danish Ministry of Foreign Affairs of Denmark.

2. Context, strategic considerations, rationale and justification

The global food system development challenge

One of the fundamental challenges of our time is to establish a sustainable system for providing nutritious and healthy food to a World of 9-10 billion people within the Earth's natural resource boundaries that takes into account the climate crisis and provides jobs and increased income opportunities for the World's poorest population. The food systems of today are failing to provide healthy diets. Malnutrition in all its forms, comes with massive social and economic costs for societies across the globe. Some 3 billion people around the globe are unable to afford healthy diets while the global prevalence of obesity increased from 11.7 percent in 2012 to 13.1 percent in 2016.¹ Although these challenges are not new, there is a growing recognition that a transformational change is needed to reach the Sustainable Development Goals in relation to food systems. It is therefore important to consider the food system from a systemic perspective and acknowledge the trade-offs between its various components.

The war in Ukraine has compounded the effects of the Covid-19 pandemic with further increases in food and energy prices. The high energy prices have also caused fertilizer prices to rise sharply. It is estimated that the war in Ukraine will push an additional 50 million into acute hunger². The war in Ukraine, including the Russian blockade of Ukrainian Black Sea ports, has directed increased attention to the actions taken to mitigate the global food crisis by governments and organisations around the globe. As a response the UN General Secretary created the UN Global Crisis Response Group on Food Energy and Finance (GCRG bringing together a high level 32-member group aimed to ensuring political leadership in the recognition of the interconnected issues of food security and the need for coordinated solutions³. The Danish Prime Minister is Champion for the group together with five Heads of States and Governments in Germany, Senegal, Indonesia, Bangladesh and Barbados.

As examples of the increased focus, it can be mentioned that the US. Government has pledged \$5.56 billion to global food security since the war in Ukraine started, while Germany has taken lead on the G7 and World Bank convened Global Alliance for Food Security (GAFS) aimed at creating more coordinated

¹ https://cdn.who.int/media/docs/default-source/nutritionlibrary/publications/state-food-security-nutrition-2021-en.pdf?sfvrsn=84e0ae0c_12&download=true

² https://docs.wfp.org/api/documents/WFP-0000141430/download/?_ga=2.24173818.1779958990.1662097836-954913853.1662097836

³ <https://news.un.org/pages/global-crisis-response-group/>

and long term solutions to the food crisis. Denmark is also engaged in this initiative and in close cooperation with Germany. The increased focus on food security across the donor landscape and the realisation of a need for a more holistic approach to solve the issues is a strong indication that the support to food systems through multi donor set ups is both necessary and timely.

Climate changes have severe impacts on the food system in all parts of the value chain and makes the challenge of achieving healthy diets for all even greater. The Intergovernmental Panel of Climate Change (IPCC) has in 2022 assessed that with high confidence climate-related extremes have affected the productivity of all agricultural and fishery sectors, with negative consequences for food security and livelihoods⁴. Increased temperatures in sub-tropical and tropical zones will decrease yields and make it necessary to shift crops and diets. In India for instance, a temperature increase of 1-4 degrees Celsius can lead to a reduction in rice production by 10% to 30% and maize production by 25% to 70%.⁵

Climate change also has an impact on the nutritional aspect of the food system. Crops grown under heat or water stress have lower nutritional value and international research indicates that increased atmospheric CO₂-levels may decrease the nutritional value of certain crops, especially protein levels in grains⁶.

The global food systems generate 34% of greenhouse gas emissions and the emissions are increasing in developing countries. Emission sources in food systems include for example manufacturing of inputs (fertiliser), primary production (especially livestock and rice production), storage (energy and food losses), processing (energy use), transport (fuel) and retail and consumption (food waste). But primary production, and land management in general, is also part of the solution and can contribute to stabilising the level of greenhouse gases in the atmosphere through storage of carbon above and below ground through changed management practices.

More broadly, food systems are closely connected to the natural environment in which they operate. With intensified production systems, intake of more land and increased water use, production systems may in many circumstances have negative effects for biodiversity and human health. Disruptions in environmental conditions and habitats can create a larger spread of animal diseases, and more people live in close contact with wild and domestic animals providing opportunities for diseases to pass between animals and people.

Water is arguably the most critical input for agricultural production and plays an enormous role in food security. However, the global food system is facing ever-increasing threats and challenges. The water-agriculture nexus must be further strengthen in the light of climatic, environmental, economic, political, and health-related risks. The need to expand agricultural production while mitigating impacts of climate change highlights the importance of cross-sectoral water solutions.

Food production is not an end in itself but should create healthy, sustainable diets that are good for people and the planet, while delivering enhanced support and collaboration on prevention of pandemic risk, reduction of zoonotic diseases and anti-microbial resistance. It is not just a question of producing

⁴ IPCC, Sixth Assessment Report, Working Group 2, Chapter 5, 2022

⁵ Ibid.

⁶ [Millions may face protein deficiency as a result of human-caused carbon dioxide emissions | News | Harvard T.H. Chan School of Public Health](#)

enough food. The “triple burden” of malnutrition (undernutrition, micronutrient deficiencies and overnutrition) is now widely recognised. Globally, there is an unhealthy imbalance: we produce and consume too much calorie-dense food and not enough nutrient-rich food. The consequences of obesity are known to include a rise in non-communicable diseases such as diabetes and chronic kidney disease in many poor and middle-income countries.

Food insecure populations are exposed to climate risk and smallholders are forced to change production patterns due to changes in climatic conditions. Solutions to increase agricultural productivity should strengthen farmers’ resilience and make them less vulnerable to climate change.

Also related to health are the food safety concerns, which are an integrated part of the value chains. The increase in anti-microbial resistance is a risk both for animal production and for human health. On top of these challenges comes Covid-19 as a wake-up call on the intertwined nature of veterinary health and human health. Poor countries and regions with low resilience in the health system suffer the most. Denmark and other (mostly Western) countries have for some time addressed such issues through a One Health policy across government institutions, which is now being expanded globally.

Although a structural transformation of the African economies towards higher labour productivity may eventually provide a path out of poverty, and despite increasing urbanisation, the agriculture sector continues to constitute the livelihood for most of the poor people in Africa and most other low-income countries around the world. Some 500 million smallholders in the world’s poorest countries, who in most cases inhabit the most vulnerable landscapes on hillsides, desert, and floodplains, already suffer from the effects of climate change⁷. 84% of the world’s farms are smallholdings of less than 2 hectares and together they produce an estimated 30% of the world’s food production⁸ and provide 40 % of all jobs in Africa and Asia. In Sub-Saharan Africa the number is even higher with more 60% of the working force deriving their livelihood from agricultural production. Recent studies⁹ indicate that climate change, since the 1960’s has led to a decrease in productivity in parts of Africa most affected by climate change of 40%. This coupled with an estimated 50% increase in food demand¹⁰ underlines the need for action. Despite the large contribution small holders make to global food security a remarkably small amount of funding is being directed towards smallholders that are one of the groups hit the hardest by climate change¹¹. In 2017 the total climate financing for small holder agriculture in developing countries amounted to 10

Women and Food Systems

Women play a vital role in the global food system, representing almost half of the total agricultural workforce in low-income countries. Persistent gender inequalities within food systems are widely documented. Women have fewer options to acquire food production assets, own less land, and are less connected to food value chains, either for staple or cash crops. They are less involved in decision-making or local food system governance. Many women-owned enterprises remain in the informal sector, constraining scope for access to capital or business expansion.

Evidence Pathways to Gender Equality and Food Systems Transformation, World Food Programme, 2021.

⁷ <https://www.ifad.org/documents/38714170/40213192/asap.pdf/b5a8c1f9-f908-4a68-ad30-e3d5eeb17c31?t=1521454445000>

⁸ <https://ourworldindata.org/smallholder-food-production>

⁹ <https://openknowledge.worldbank.org/bitstream/handle/10986/36875/P17064300a6dea0db09c8b0cf6a1dfe8b8a.pdf?sequence=1&isAllowed=y>

¹⁰ https://files.wri.org/s3fs-public/uploads/GlobalCommission_Report_FINAL.pdf

¹¹ <https://agricultureandfoodsecurity.biomedcentral.com/track/pdf/10.1186/s40066-018-0209-x.pdf>

billion USD¹² which represents only a fraction of the total needs. From an environmental standpoint the situation that most small holder farmers find themselves in is unsustainable. Climate change is affecting their productivity which leads to more nature being transformed into farmland.

Women play an important role in food systems as producers, vendors, processors, etc. Any interventions in the food system would therefore have to benefit the growing rural population and interventions addressing smallholders should consider the aspects of health, environment and climate.

The Food Systems approach

Convened by the UN Secretary-General, over 160 Member States, representatives of partners and stakeholder groups, came together at the United Nations Food Systems Summit (UNFSS) on 23-24 September 2021 where they articulated hundreds of individual and collective solutions and commitments to transform food systems to achieve the 2030 Agenda. A number of follow-up actions to the UNFSS are now taking form. To keep track of developments it has been agreed to have global “two-year stock takes” convened by the secretary general to assess progress towards agreed commitments, solutions and the 2030 agenda¹³.

The World Bank played an active role in the 18-months process leading to the UNFSS and during the summit. With the establishment of FS2030 Denmark, together with the World Bank, takes an important step in advancing solutions and promoting the food systems approach with a programme that aims to reinforce sustainable food production systems and address related climate and environmental challenges and opportunities in the food system.

The food systems approach addresses the different elements in our food system and the relationships between them. It looks on the one hand at all the activities relating to the production, processing, distribution and utilisation of food, and on the other hand at the outcomes of these activities in terms of food security (including nutrition), socio-economics (income, employment) and the environment (biodiversity, climate)¹⁴. A food systems approach considers the whole value chain and its consequences for people (as producers or as consumers) within the planetary boundaries.

The food systems framing signals the need to take a more integrated view of how central food is to all development issues and looking more closely at trade-offs and synergies across the food system outcomes of livelihoods, nutrition and environment. It is relevant for both poorer and wealthier nations and requires working much more across traditional silos of agriculture, health, environment, economic development, infrastructure and trade.

According to a recent stocktaking of development aid to food systems¹⁵, the scale of funding to food systems is modest, at 8% of total aid activity recorded by the OECD-DAC reporting system, and small relative to the total value of the agrifood sector. However, according to the same report, few donors have

¹² <https://www.climatepolicyinitiative.org/wp-content/uploads/2020/11/Examining-the-Climate-Finance-Gap-in-Small-Scale-Agriculture.pdf>

¹³ <https://www.un.org/en/food-systems-summit/news/making-food-systems-work-people-planet-and-prosperity>

¹⁴ Siemen van Berkum, Just Dengerink and Ruerd Ruben, 2018. *The food systems approach: sustainable solutions for a sufficient supply of healthy food*. Wageningen, Wageningen Economic Research, Memorandum 2018-064.

¹⁵ Donor contributions to food systems. Global Donor Platform for Rural Development, December 2021.

adopted a food systems approach in their strategic documents, although it starts appearing in the programming. By engaging in the FS2030 Denmark will ensure the establishment of FS 2030 that will constitute a significant contribution to this agenda.

The World Bank as implementing partner

In the short-term, the current food and fertiliser crisis, intensified by the war in Ukraine, constitutes a threat to populations of many countries. The consequences of higher fertiliser prices are already felt in many African countries and reactions are emerging to the threatening food security situation in the form of for example national restrictions on grain export in several countries. While the current food crisis requires immediate short-term actions for populations threatened by hunger and malnutrition through social safety nets and humanitarian assistance, the work of the World Bank and FS2030 addresses the medium- to long-term perspective.

Food Systems 2030 addresses the systemic challenges by introducing new ways of doing business. The intention is that these innovative policies and technologies will be adopted or linked to World Bank lending programmes and adopted by World Bank client countries contributing to greener, more equitable and healthy food systems. The Food Systems agenda is wide, and the World Bank is working with a range of specialised organisations within each of the thematic focus areas (see below). FS2030 collaborates with a range of international organisations, research and donors in order to identify the most relevant and effective solutions in a specific region or country.

The Danish organisational strategy for the World Bank cooperation 2019-2023 confirms that operations addressing climate change are Denmark's top priority when providing funding to the Bank. Other priorities include Fragility and Humanitarian-Development-Peace nexus, inclusive growth and job creation and gender quality. Furthermore, support to the African continent should be a priority. Denmark provides DKK 632.2 million to the World Bank as core funding in 2022 and is engaged in a number of trust funds. It is a declared aim to limit the number of single trust funds and increasingly join umbrella programmes.

There are several strategic advantages of working on the food systems agenda through this World Bank umbrella programme. Not only does the FS2030 leverage the Bank's extensive technical expertise and country experience in preparing solutions to the food system challenges, it also benefits from the Bank's convening power at both the international and country level will contribute to higher effectiveness in identifying innovative solutions and promoting them. The World Bank is the largest lender to agricultural development in low-income countries and are a global leader in the work on food security. Recently the World Bank announced its intentions to invest \$30 billion in global food security in 2022 and 2023 in on-going and new projects within agriculture, nutrition, social protection, water and irrigation. The financing it set to encourage food and fertilizer production, enhance food systems, facilitate trade, sustainable solutions and targets the most vulnerable people parts of the world¹⁶. Engaging with the World Bank through FS 2030, in a trust fund still under development provides an opportunity for

¹⁶ <https://www.worldbank.org/en/news/press-release/2022/05/18/world-bank-announces-planned-actions-for-global-food-crisis-response>

Denmark to contribute towards and influence this work in partnership with a global leader on food systems development and become one of the leading countries within climate and agriculture.

Designed to address a persistent challenge of a large and fragmented Trust Fund portfolio (many small funds with highly customized features), the Umbrella 2.0 Programme was introduced in January 2020. Umbrella 2.0 Programmes strengthen the link between funding and the strategic priorities of the World Bank, its clients, and Development Partners, and promote impact at scale. A Trust Fund portfolio grounded in Umbrella 2.0 programmes means fewer, larger, more strategically aligned funding initiatives.

The Global Agriculture and Food Security Program, GAFSP, under the World Bank group was launched in response to the 2007-08 food crisis. It works to improve food security with a focus on SDG 2 (Zero hunger). Since its establishment, the fund has attracted 2 billion dollars in donor funding, including from USA, Germany, Britain and Canada. The USA has recently committed USD 155 million as a response to the current food crisis, and Germany committed € 200 million to the fund in 2020. The substantial amount of donor funding already pledged to the fund and its historic focus on immediate/short term food security makes GAFSP less interesting for Danish funding at the moment.

The Agriculture and Food Global Practice Unit works closely with other relevant international organisations, including the International Food Policy Research Institute (IFPRI), the Climate Change, Agriculture and Food Security programme and other relevant institutions of the Consultative Group for International Agricultural Research (CGIAR).

Alignment to Danish programmes and policy priorities

The new Danish strategy for development cooperation “The World We Share” emphasises the ambition to consolidate Denmark’s position as a green leader by incorporating the green agenda as a key priority in all country strategies, relevant organisational strategies, and as a crosscutting consideration in Danish activities. Denmark’s climate, nature and environment-focused interventions within water management and agriculture build on a longstanding presence and experience of strengthening local partners. The Government has made the commitment that 30% of Denmark’s total development assistance will be allocated to the green agenda and that 25 % will be allocated to climate.

The development strategy underlines Denmark’s commitment to strengthen action to support climate change adaptation, nature, the environment and resilience in the poorest and most vulnerable countries. This includes support to climate-smart agriculture and sustainable food systems, preventing food loss and food waste, promote agro-ecology and strengthen green value chains as well as improved access to water for agricultural production.

FS2030 provides good overall alignment with the Danish development priorities reflected in “the World We Share”. Addressing food system issues combines a strong profile on poverty reduction with climate and environment concerns at the same time as there is potential for linking to Danish strongholds along the value chain, such as food safety and one health. At the same time, food systems constraints represent a good entry point for addressing gender inequality, which is crucial in any interventions in the food system.

Under the development cooperation, Denmark is currently funding programmes related to food systems in Ethiopia, Somalia, Kenya, Tanzania, Uganda, Burkina Faso, Mali, Niger Bangladesh and the Palestine. These programmes include topics such as value chain development, natural resource management and agri-business financing. In most of the programmes agri-business, notably SMEs, constitute an important entry point through which the demand for sustainable agricultural production is strengthened. Climate adaptation, including climate-smart agriculture, also constitutes an important element.

Under the Strategic Sector Cooperation (SSC), Denmark supports strengthening of food systems in China, Vietnam, Indonesia, Mexico, Nigeria and Kenya. It is envisaged that three more countries will be included in the SSC programme within the coming years. The focus of the SSC projects is on, organic production and food safety, food waste and food loss and one health. The project interventions under the strategic sector cooperation focus on improving framework conditions in relation to food systems and the creation of enabling framework conditions for private investments.

It is envisaged that work streams under FS2030 can contribute to specific issues of the bilateral country programmes and the SSC-projects and if collaboration is established in-country the Danish programmes in-country may be engaged in testing and institutionalising solutions brought forward by the FS2030. As the SSC projects move towards a third and final phase, activities funded under FS2030 may sustain and continue cooperation with the same objectives in the specific countries.

The analysis, knowledge products and country experience of FS2030, as it evolves, potentially constitute an important asset for Danish development interventions in relation to food systems. There are good possibilities for linking FS2030 activities to Danish funded activities and Danish know-how and this has been driving the choice of thematic emphasis of the Danish support. Linkages and coherence between FS2030 and the above bilateral programmes will be actively pursued. In the further dialogue with the Bank on the Danish support, specific suggestions on how to achieve this in practice will be discussed.

There is significant scope for crowding in private sector investments to meet the investment needs for transforming food systems. In connection with FS2030, the World Bank will work closely with the IFC to raise investments in and promote innovations that accelerate sustainable practices and help more efficiently reach “last mile” rural people.

There are furthermore possibilities for synergy with Danish support to international research, the CGIAR system, where Denmark has provided substantial funding to the Climate Change, Agriculture and Food Security Programme (2011-2021).

Programme Objective

The objectives of FS 2030 are encapsulated by the headlines “Healthy People, Healthy Planet, Healthy Economy.”

More specifically, the overall objective of FS2030 as defined by the World Bank is to contribute to the creation of foundations for sustainable food systems that deliver improved livelihoods and safe, affordable and nutritious diets for all. The programme will promote new ways of doing business in creating sustainable food systems that integrate simultaneous pursuit of health for people, the planet, and

the economy, including a one health approach that explicitly recognizes the interlinkage of human health, animal health, and the health of ecosystems. Activities prioritized for support must demonstrate potential positive impacts across more than one of the three goals of healthy people, planet, and economies.

Within the overall objective of FS2030, the Danish support will include a thematic emphasis focused on promoting the green and climate-friendly transition in the entire agri-food value chain with an emphasis on leveraging digital solutions. It will involve activities related to agribusiness, climate-smart agriculture and digital transformation. In line with the Danish strategy for its World Bank funding, there will be a geographic emphasis on Africa, possibly extended to countries with Danish SSC's in food systems outside Africa (currently China, Vietnam, Indonesia, and Mexico).

The programme objective for the Danish support is:

Climate and environmental effects of food systems improved through innovative policies and technical solutions adopted at country level, while contributing to increased incomes for small-scale producers and decent jobs in the food sector.

3. Theory of change and key assumptions

By supporting the FS2030 umbrella programme trust fund, Denmark will primarily provide funding to the activities of the Agriculture and Food Systems Global Practice unit that works with global knowledge and practice partners to channel research-based solutions to global food system challenges into the World Bank lending programme and to client governments.

The deliverables (outputs) of FS2030 are on the one hand building coalitions around developing relevant solutions in terms of policies, technology and practices through knowledge pieces and in connection with relevant events. On the other hand, and this is the most significant part of the programme, the FS2030 works to apply the solutions within the five thematic areas through country diagnostics, pilots, technical assistance and capacity building in conjunction with lending programmes to increase focus on specific solutions and expand the use of these locally.

FS2030 will work with Bank country and regional teams and national stakeholders (primarily targeting government but also other stakeholders) and thereby the Bank lending programme and national policies towards a Food Systems approach, which will contribute to the objectives of the programme. The teams apply the Bank's convening power to create and proliferate new practices in partnership with a range of relevant international institutions, the private sector and government partners.

The WB theory of change for FS2030 is attached in Annex 1. It describes that if a range of knowledge products, country level analysis, policy advice and pilot projects are implemented by the Food Systems 2030 then this will leverage change in country policies and the WB lending programme thereby contributing to the Sustainable Development Goals. Due to the large variety of outputs and outcomes expected from FS 2030, the theory of change provides a high-level rationale for how change will be accomplished through this programme.

From the perspective of the Danish funding there are two key assumptions in relation to the theory of change:

- FS2030 is anchored in the Agriculture and Food Global Practice Unit but the ultimate results at country level depend on the collaboration with a range of other units within the Bank. It is therefore assumed that internally in the Bank, the Global Practice unit has the necessary leverage to engage especially country and regional teams around the food systems agenda. This is in line with the Global Practice unit's current way of operating and is therefore not considered a major risk.
- There are also assumptions related to the collaboration and uptake with national Bank clients, especially in relation to how a food systems approach will be anchored in national institutions and the required cooperation across ministries and agencies to ensure a sustained change in practice and policies in support of the objectives of FS2030.

See further in the risk management matrix in section 8, below.

4. Summary of the results framework

FS2030 has developed a results framework which indicates the outputs and outcomes expected within the five thematic areas of the programme. The results framework summarises the results from an expected range of activities, but the scope and the significance of the various work streams will depend on the funding available and therefore the targets will be inserted later and depend on the programme planning cycle.

Five thematic areas of FS2030

The programme encompasses five thematic areas anchored in the Agriculture and Food Global Practice Unit of the World Bank.

1. Healthy and Sustainable Diets and One Health

The sustainable diets and nutrition area has merged with animal health into the One Health area. Issues also include anti-microbial resistance and broader public health issues linking to other WB units. The Bank is collaborating closely with high expertise centres under WHO, FAO, UNEP and OIE (the World Organisation for Animal Health) that constitute the Quadripartite Global cooperation on One Health and the Copenhagen-based International Centre for Antimicrobial Resistance Solutions (ICARS). Furthermore, the work with regional institutions, e.g. in West Africa is important. IDA-20 includes policy commitment to One Health integrated in lending programme of 20 countries.

German funding committed. Other possible funding in the pipeline.

2. Public Policies and Expenditures

Aims to support governments to repurpose their public agricultural policies and support (subsidies) towards sustainable and resilient growth in close collaboration with International Food Policy research

Institute (IFPRI). The team is working at both global and country levels. Trade policy at national level needs to be considered.

UK funding committed and UK is planning to allocate substantially more to the repurposing agenda.

3. Data-Driven and Digital Agriculture

Aims to transform food systems through digital innovation, scaling digital technologies and innovations that work for farmers, entrepreneurs and countries' governments. The team takes an ecosystem approach to digital technology and data – with a focus on developing innovative solutions that work for smallholder farmers specifically. Smallholder productivity enhancement through e.g. mobile soil testing and über tractors. Data repositories and data for digital finance. Convening global 'coalition' on digital agriculture including FAO, CGIAR, Digital Public Good Alliance. Supporting and scaling-up innovations.

Funding from Korea (outside FS2030).

4. Agribusiness

Work on a value chain approach linking to IFC and other investors for agro-processing aiming at increased job creation. Currently, focus on the investment climate and regulatory reforms in a select number of counties in Africa. The work is focused on the private sectors role in agricultural value chains, including inputs, transportation, storage, processing and trading.

Funding committed from Bill and Melinda Gates Foundation for initiatives in 12 African countries.

5. Climate-Smart Agriculture

Aims to accelerate and scale up support for climate-smart, inclusive agriculture, by helping developing countries decarbonize and adapt from farm to fork in the most impactful, cost-effective ways. The Bank's portfolio has to be Paris aligned. In FS2030 the Bank will collaborate with institutions specialized in climate-smart agricultures, such as FAO and IFAD. From an initial focus in climate-smart agriculture on production systems, more emphasis will be put on considering the whole value chain and aspects related both to adaptation and mitigation, not least from food loss and waste.

No funding secured through FS 2030.

Result framework for the Danish contribution to Food Systems 20030

The results framework below includes the overall objective for the Danish support and a selection of the most relevant outcomes of the FS2030 results framework. As indicated above, the thematic emphasis of the Danish funding will be on the initiatives that bridge across the three thematic areas: Data-driven and digital agriculture, agri-business and climate-smart agriculture. During the further formulation of the Danish support a process of developing a more detailed level of activities with outputs, indicators and targets will be undertaken with the FS2030 management unit. This process will include the selection of specific outputs and outcomes for the Danida results management system.

Table 1: Results Framework (tentative)






Programme	Food Systems 2030
Programme objective	<i>Climate and environmental effects of food systems improved through innovative policies and technical solutions adopted at country level while contributing to increased incomes for small-scale producers and decent jobs in the food sector.</i>
FS2030 Objectives	<ul style="list-style-type: none"> • Increased consumption of safe and nutritious food (Healthy People) • Reduced greenhouse gas emissions (Healthy Planet) • Increased targeted investments in sustainable food systems (Healthy Economy)
Impact Indicator	<ul style="list-style-type: none"> • People with improved access to nutritious and safe food in targeted areas (Number of people/or share of people) • Reduction of greenhouse gas emissions from agriculture in targeted areas (in tCO₂e million) • Financial resources leveraged for investments in sustainable food systems in targeted areas (US\$ million)
Baseline	Context-specific

Thematic area	Data-Driven and Digital Agriculture		
Outcome	Enhanced use of data and digital solutions to advise and implement policies		
Outcome indicator	Countries formulate and implement data and digital road maps on data and investments for sustainable food system transformation (number of countries)		
Baseline	Year		
Target	Year		
Outcome	Strengthened country capacity for the scaling up of digital agriculture solutions for smallholder farmers		
Outcome indicator	Countries with enhanced access to multi-stakeholder platforms and foundational agri-food data and analytics (number of countries)		
Baseline	Year		
Target	Year		
Outcome	Increased (global/regional) engagement on data-driven innovation and digital agriculture technologies		
Outcome indicator	Strengthened engagement of development partners, agribusiness companies, global platforms and innovation hubs on data-driven innovation and digital agriculture (Number of partnerships)		
Baseline	Year		
Target	Year		
Thematic area	Agribusiness		
Outcome	Increased, strategic engagement for policy reform and creation of enabling environment for agribusiness development		
Outcome indicator	Countries with deepened policy and operational investments on agribusiness development (Number of countries)		
Baseline	Year		
Target	Year		
Outcome	Strengthened capacity of country-based institutions to facilitate agribusiness development		

Outcome indicator		Countries with improved data and tools to facilitate agribusiness development (Number of countries)	
Baseline	Year		
Target	Year		
Thematic area		Climate-smart agriculture	
Outcome		Strengthened capacity of countries, development partners and World Bank staff to facilitate sustainable/ climate-smart agriculture	
Outcome indicator		Country clients, development partners and World Bank staff with increased understanding of decarbonization/ recarbonization opportunities and priorities in key sub-sectors in the global agri-food system (Number of countries, development partners, staff)	
Baseline	Year		
Target	Year		
Outcome		Piloting and scaling of climate-smart agriculture technologies	
Outcome indicator		World Bank operations pilot and/or scale-up climate-smart agriculture technologies (Number of operations) Project-level: Increased adoption of sustainable/climate-smart agricultural technologies by producers in targeted areas (Number of producers)	
Baseline	Year		
Target	Year		
Thematic area		Health and sustainable diets	
Outcome		Strengthened capacity of countries to facilitate healthy and sustainable diets (including strengthened pandemic prevention and response)	
Outcome indicator		Countries informed by analytics and risk assessments to facilitate healthy and sustainable diets (Number of countries)	
Baseline	Year		
Target	Year		
Thematic area		Public policy and expenditures	
Outcome		Strengthened capacity of countries to facilitate policy reform and repurposing of public support and expenditure programmes	
Outcome indicator		Countries informed on policies and/or programmes on adjusting policies and/or repurposing agricultural expenditures that facilitate sustainable food systems (Number of countries and/or policies/programmes)	
Baseline	Year		
Target	Year		

FS2030 contributes especially to SDG1 (No poverty), SDG 2 (No hunger), SDG 5 (Gender equality), SDG 8 (Decent jobs) and SDG 13 (Climate Action) due to strong linkages to the SDG-targets as indicated in the overview below.

Table 2: FS2030 contribution to the SDG2030

SDG	Justification
	SDG 1: No Poverty SDG-target 1.2: Half the proportion of people living in poverty SDG-target 1.5: Build the resilience of the poor
	SDG 2: No hunger SDG-target 2.1: Access to safe, nutritious and sufficient food SDG-target 2.3: Double the agricultural productivity and income of small-scale producers SDG-target 2.4: Ensure sustainable food production systems and implement resilient agricultural practices
	SDG 5: Gender equality SDG-target 5-5: Ensure women's full and effective participation and equal opportunities
	SDG 8: Decent Jobs SDG-target 8.5: Ensure full and productive employment and decent work for all
	SDG 13: Climate action SDG-target 13.1: Strengthen resilience and adaptive capacity to climate-related hazards

The Danish contribution to FS2030 is a dedicated green programme and has been scored according to the OECD-DAC Rio markers as having climate change mitigation/adaptation as its principal objective and therefore with contributing 100% of the budget as climate change assistance.

5. Budget

The Danish contribution of DKK 100 million will be the initial core funding to the FS2030 anchor multi-donor trust fund which enables the FS2030 programme to engage more broadly than the single-donor trust funding. This entails that funding cannot be earmarked to specific thematic areas but it is possible to express non-binding preferences that will be respected to the extent possible. During the further programme formulation process, the FS2030 will be requested to develop more detailed planning for the areas of thematic interest to Danida.

In addition to the direct funding, the Danish contribution to FS2030 will come in the form of a two-year secondment to the FS2030 coordination unit, with a possible extension to three years. The secondment¹⁷ will constitute a Danish contribution towards the continued development of the FS 2030 trust fund, and will contribute to a further strategic development of the FS2030, incl. engaging additional bilateral partners and strengthening the coordination resources for the programme. Additionally, from a Danish perspective the secondment will follow-up on linkages and synergy with Danish bilateral support within food systems.

¹⁷ Draft terms of reference for the secondment position will be included in the final version of this programme document.

Denmark will be the first contributor to the anchor multi-donor Trust Fund of FS2030 and there is therefore a need to continue developing the fund and mobilise donors to enable the fund to establish a comprehensive and coherent programme. Other donors have provided commitments to Trust Funds associated to the FS2030 Umbrella Programme, including: **Table 3: Donor commitments and disbursements to FS2030 (million USD)**

	Commitment (million USD)	Disbursement (million USD)
Germany	37.0	13.2
Netherlands	22.0	10.0
EU Commission	5.7	4.7
The UK	1.9	1.3
Bill and Melinda Gates Foundation	6.4	3.1
Ireland	0.4	0
Total	73.4	32.3

Table 4¹⁸: Budget for Danish contribution to FS2030 (million DKK)

	2023	2024	2025	Total
Core Funding	39	35,5	22	96,5
Secondment	1	1	1	3
Mid-term review		0,5		0,5
Total	40	37	23	100

6. Institutional and Management arrangement

Partnership Council

¹⁸ Disbursements are based on a written request from the partner indicating the detailed information on recipient bank account. The request should take into account the balance of funds previously received in order to avoid accumulation of funds. Receipt of funds: The partner must confirm receipt of funds as soon as possible and no later than 14 days after receipt of funds from MFA.

The Bank convenes a Partnership Council for the FS2030 Umbrella Programme. The Umbrella Anchor multi-donor trust fund and the associated trust funds will be governed through one Partnership Council (PC), consisting of one representative and one alternate from each donor providing financial contributions to the FS2030 Umbrella Programme, and representatives from the World Bank, including the Global Director for the Agriculture and Food Global Practice, and the Trust Fund Programme Manager. Other donors and relevant stakeholders, such as global technical experts, may also be invited as appropriate to participate as observers.

Further description of management arrangements in Annex 4

7. Financial Management and reporting

The World Bank as administrator of trust funds within the FS2030 Umbrella Programme will retain full fiduciary responsibility.

Further description of financial management and reporting in Annex 4.

8. Risk Management

The risks indicated below related to the ToC assumptions of the Danish support to FS2030. During the further formulation process a more complete risk management matrix will be developed in cooperation with the FS2030 PMT.

Table 4: Risk mitigation matrix

Risk Factor	Likelihood	Impact	Risk response	Residual risk	Background to assessment
Food system approach poorly incorporated in WB lending programmes	Unlikely	Major	Ensure that a sufficient number of WB country operations are identified as potential partners	Minor	Institutional arrangements of FS2030 are fully aligned with current WB way of operating
Little or no collaboration and synergy with Danish bilateral food system programmes	Likely	Minor	Embassies with bilateral and SSC programmes informed of programme implementation.	Minor	The relevant embassies have been engaged in the preparation of the FS2030 and will continue to meet regularly in connection with enhanced Danish

Risk Factor	Likelihood	Impact	Risk response	Residual risk	Background to assessment
					focus on food systems.
Poor institutional sustainability of food systems approach in WB partner countries	Likely	Major impact for sustainability	Institutional anchorage of WB FS interventions are addressed when preparing interventions under FS2030	Minor	Following the UNFSS awareness of food systems approach has taken hold in partner countries many of whom have made specific commitments.
Current momentum of FS2030 is not enough to establish a coherent and well-funded programme.	Somewhat likely	Major impact for implementation	A Danish secondment to the Programme Management Team will contribute to the development of FS2030 and the umbrella trust fund	Minor	The Danish secondment will provide additional resources for establishing a broad donor support to FS2030

9. Closure

The World Bank is committed to transforming food systems and will continue with this agenda in the foreseeable future. The FS2030 is aimed at contributing to the Sustainable Development Goals of Agenda 2030 as long as it remains relevant. If other core donors are mobilised in the coming years, it is therefore expected that the FS2030 umbrella trust fund will continue beyond the three years of Danish funding¹⁹.

¹⁹ This closure will be developed to relate to the Danish contribution and a possible exit plan if the fund does not live up to the expectations/agreements will be made in the full programme document

Annexes:

Annex 1: Theory of Change and Result Framework

Annex 2: Partner Assessment

Annex 3: Process Action Plan for further formulation

Annex 4: Management arrangements

Annex 1: FS 2030 Theory of Change and Results Framework

How do we accomplish change?



Annex 2: The World Bank Group

The World Bank, comprising the International Bank for Reconstruction and Development (IBRD) which lends to governments of middle-income and creditworthy low-income countries and the International Development Association (IDA) which provides financing on highly concessional terms to governments of the poorest countries, is one of the largest sources of development finance and expertise globally. Working across almost all thematic and sectoral international development issues, it made development commitments of US\$66.5 billion in its fiscal year 2021 (July 2020 – June 2021).

The World Bank is headquartered in Washington, D.C., USA and operates in 142 countries worldwide. In fiscal year 2021, the World Bank employed more than 12,000 staff and a further 5,900 full-time staff equivalent short-term consultants/temporaries. Ninety-seven percent of Country Directors/Country Managers and 47 percent of staff are based in seven geographic regions.

The World Bank organizational structure is designed to support the delivery of its strategy and programmes. Under this model, technical staff are organized in four Practice Groups and seven Regional Vice Presidency Units. The Practice Groups — Human Development, Equitable Growth, Finance and Institutions, Sustainable Development, and Infrastructure — house Global Practice units (technical areas of expertise). Country Management Units are in the Regional Vice Presidencies – Eastern and Southern Africa, Western and Central Africa, East Asia and Pacific, Europe and Central Asia, Latin America and the Caribbean, Middle East and North Africa, and South Asia. Technical staff are professionally mapped to a Practice Group and organizationally assigned to a Regional Vice Presidency Unit. These units are supported by units delivering corporate services and functions.

Danish priorities

The overall Danish priorities for the World Bank are (1) climate with a special emphasis on SDG7 sustainable energy as well as (2) development in Africa²⁰. Climate and development in Africa are the main overall Danish priorities throughout the strategy period. With Africa as the main geographic focus area, it is relevant to give special attention to ‘fragility and the Human-Development-Peace Nexus (including migration)’ as well as ‘inclusive growth and job creation’. Finally, Denmark will remain committed to prioritise gender equality. Denmark sees the WBG as a leading force in bringing climate change, mitigation and adaptation to scale in developing countries, and it will work with like-minded countries to ensure that the ambition is continuously raised both on the quantitative targets, on the institutions engagement in the broader reforms and on leveraging private capital and finance. With its privileged access to finance and other key ministers, the WBG also has a key role in assisting countries in the costing and integration of their NDCs in the plans for public and private investments as well as in their state budgets.

²⁰ Organisational Strategy for the World Bank Group, 2019-2023, Danish Ministry of Foreign Affairs

Umbrella 2.0

Trust funds, and the Umbrella 2.0 Programmes through which they can be organized, are the most commonly used funding vehicles for partnerships in which the World Bank, Development Partners, clients, and other stakeholders work together to tackle a specific development issue or to find new ways to approach problems at the global, regional, or country level.

A Trust Fund portfolio based in Umbrella 2.0 Programmes promotes strategic alignment of Development Partner preferences and development goals with the World Bank's own priorities and resources and elevates the dialogue between and among Development Partners and the World Bank on shared priorities. For clients, Umbrella 2.0 Programmes offer streamlined alignment of trust funded activities with country priorities and increased complementarity with IBRD and IDA operations – maximizing the impact of both.

Designed to address a persistent challenge of a large and fragmented Trust Fund portfolio (many small funds with highly customized features), the Umbrella 2.0 Programme was introduced in January 2020. Umbrella 2.0 Programmes strengthen the link between funding and the strategic priorities of the World Bank, its clients, and Development Partners, and promote impact at scale. A Trust Fund portfolio grounded in Umbrella 2.0 programmes means fewer, larger, more strategically aligned funding initiatives.

Annex 3: Revised Process Action Plan

Date	Activity	Comments	Responsible
2 May	Submission of Inception note to MFA		Formulation team
5 May	1 st Meeting with World Bank.	At MFA	MFA
6 May	Comments to the inception note from MFA	Comments to the inception note have been placed after the 1 st meeting with the WB as it is expected to contribute.	MFA
27 May	Submission of desk study.		Formulation team
30 May – 3 June	Consultations with experts within the field of food systems	Preliminary list of resource persons: Simon Bolwig, UNEP-DTU Rolf Hernøe, Care Ander Dalsgaard, KU If possible, a representative from the Global donor platform for rural development.	Formulation team
30 May – 3 June	Meetings with WB team	Virtual	
3 June	Comments to the desk study from MFA		MFA
7 June	Submission of final desk study to MFA.		Formulation team
10 June	Submission of draft Identification Note		Formulation team
June	On-going discussions with other potential donors (Nordic + Irish)		
28 June	1 st Contact Group meeting	Relevant Danish embassies	MFA
4 August	3 rd meeting with World Bank	Virtual. Check WB availability in August	
15 August	Submission of 1 st draft programme document for Programme Committee		Formulation team
18 August	2 nd Contact Group meeting		MFA
22 August	Comments to 1 st draft from MFA		MFA
6 September	Submission of draft programme document		Formulation team

Date	Activity	Comments	Responsible
	for programme committee		
12 September	Draft programme document sent to programme committee		MFA
4 October	Programme committee meeting		
17-18 October	FS2030 Partnership Council meeting, World Bank in Washington		MFA and consultant
19-20 October	Meetings with relevant units in WB and FS2030 PMT		MFA and consultant
24 October	Submission of Draft Programme Document for Appraisal	Taking into account the comments from the Programme Committee	Formulation Team
14 November	Draft Appraisal Report		ELQ
18 November	Final Appraisal Report		ELQ
Early December	3 rd Contact Group meeting		MFA
15 December	Submission of Final Programme Document		Formulation team
January 2023	UPR		MFA

Annex 4²¹: Management arrangements

These sections will be included in the full programme document when submitted for approval.

Institutional and Management arrangement

Partnership Council

The Bank convenes a Partnership Council for the FS2030 Umbrella Programme. The Umbrella Anchor multi-donor trust fund and the associated trust funds will be governed through one Partnership Council (PC), consisting of one representative and one alternate from each donor providing financial contributions to the FS2030 Umbrella Programme, and representatives from the World Bank, including the Global Director for the Agriculture and Food Global Practice, and the Trust Fund Programme Manager. Other donors and relevant stakeholders, such as global technical experts, may also be invited as appropriate to participate as observers.

The Partnership Council will be chaired by the Global Director of the Agriculture and Food Global Practice. The Council will meet (virtually or in person) annually in the second quarter of the fiscal year (3rd quarter of the calendar year). The Bank may agree to hold ad hoc meetings of the Council at the request of a member. All decisions to be made by the Partnership Council will be made by consensus.

The FS2030 Umbrella Programme Partnership Council will (a) provide strategic guidance and direction on the implementation of overall programme supported by Anchor and Associated trust funds of FS2030 Umbrella and (b) review progress reports provided by the Bank based on the results framework for the FS2030 Umbrella. Council members collectively discuss the overall strategic direction and results envisaged for the Umbrella Programme. When it comes to making decisions on budget and work programmes, The Bank will prepare one consolidated annual work plan and budget for the FS2030 Umbrella programme and present this during Partnership Council meetings. Donors participate in decisions only for the trust funds to which they contribute and endorse work plans and budgets related to their trust fund(s). The Bank decides on allocation of funds to individual activities based on the annual work programme and budget endorsed by the PC.

There will be a close coordination between the bilateral donors who are members of the Partnership Council. With its contribution as an anchor donor, Denmark will play an important role in this collaboration and it will provide good opportunities for influencing the direction of the FS2030.

Programme Management

²¹ Text on anti-corruption measures and other measures for respecting Danish red lines (child labour, SEAH, anti-terrorism) will be added in the final document

The Programme Management Team (PMT) is led by a Programme Manager and comprises an operations support team, including World Bank staff and consultants for programme coordination and reporting, monitoring & evaluation, operational oversight, communications, and administrative matters.

The Programme Management Team is responsible for coordinating the allocation of funds and leading the day-to-day management and administration of the Umbrella Programme. This includes among others:

- Preparing the Annual Work Programme and budget, including outlining strategic directions for the Programme and identifying priorities for financing;
- Organizing PC meetings and preparing and circulating meeting minutes;
- Preparing overall FS2030 reporting, including on results in line with the agreed Results Framework;
- Liaising with donors, and establishing and maintaining relevant partnerships;
- Coordinating with Regional and GP management teams in the preparation of the Annual Work Programme and budget, and to allocate funds to the Regions and GPs;
- Making decisions on the allocation of resources in line with the Programme's strategic directions, and based on emerging priorities and consultations with relevant GPs and Regions;
- Establishing linkages with other relevant programmes within and outside the World Bank;
- Monitoring progress of projects and addressing implementation issues;
- Preparing and implementing a Communications and Visibility Strategy for the FS2030;
- Disseminating knowledge products, results stories, and programme outputs and outcomes.

The Programme Management Team works closely with the five global leads of the Agriculture and Food Global Practice (one for each of the five FS2030 thematic areas), who will provide technical subject-matter expertise. The Global Leads will, as needed, consult with technical focal points from other relevant World Bank Global Practices and IFC, including the development of the Annual Work Programme, to ensure efficient coordination and knowledge sharing across the collaborating Business Units of the World Bank.

Programme planning

To guide the implementation of the Trust Fund and ensure strategic allocation of Trust Fund resources, the PMT will, in consultation with relevant Global Leads develop annual strategic priorities for the FS2030 Trust Fund. The Strategic priorities will be presented to the PC at their annual meeting for discussion and agreement. The strategic priorities will serve to guide the PMT in the administration and Management of the Programme.

The PMT will also prepare an annual work programme for endorsement by the PC. The annual work programme will provide a summary of the existing FS2030 portfolio and will identify key work streams for funding from the Trust Fund in the upcoming year building on the strategic directions agreed and based on funding availability.

The PMT will be responsible for the allocation of Trust Fund resources to individual activities in line with the strategic priorities agreed with and Annual Work Programme endorsed by the PC.

Evaluation and learning

FS2030 will adopt an evaluative approach consistent with its programmatic design and structure. Evaluation(s) will be undertaken periodically as required under World Bank policies and procedures by independent external evaluators. The evaluation(s) will cover relevance, quality of analytical work, performance of project interventions or investments, effectiveness of management, efficiency in use of resources, impact, and sustainability of outcomes. The Terms of Reference for the evaluation will be developed in consultation with the Partnership Council. The cost of this evaluation will be covered from the FS2030 programme management and administration costs. A mid-term review is scheduled for end 2024 in time to include recommendations covering 2025. The mid-term review will provide an opportunity for broader learning regarding the challenges and achievements of FS2030. In addition, the review will have a specific focus on the value of the secondment and coherence and synergy with Danish bilateral programmes and the funding modality i.e. core funding.

Communication and visibility

The communications and visibility efforts will support the delivery of FS2030 results through coherent, credible and memorable messaging, consistent branding, and timely reporting of Trust Fund activities.

The PMT will develop a FS2030 Communications and Visibility Strategy outlining a comprehensive and impactful communications plan for the Programme. Communications activities will be implemented in collaboration with Recipients, partners organizations, and donors to regularly report on results and share knowledge, lessons and findings from the implementation of FS2030. The PMT will also set up and maintain a dedicated FS2030 website²².

The PMT will develop guidelines for visibility and branding in order to ensure that the programme's contribution is acknowledged and consistently referenced. World Bank and Recipients will be provided with these guidelines, which will include FS2030 logos and templates for ready use by the task teams. The guidelines will be based on the World Bank Branding and Visual Identity Guidelines.

Financial Management and reporting

The World Bank as administrator of trust funds within the FS2030 Umbrella Programme will retain full fiduciary responsibility.

The PMT will ensure regular and robust monitoring and reporting based on the agreed results framework for the FS2030. It will cover monitoring and progress reporting of the achievements of the overall

²² [Food Systems 2030 \(worldbank.org\)](https://www.worldbank.org/foodsystems2030)

Programme portfolio. Monitoring and reporting will follow standard World Bank policies and procedures.

The PMT is responsible for monitoring of the FS2030 portfolio and for reporting on outputs and results based on the agreed results framework for FS2030. Individual activities/projects will be managed by the respective activity-level Task Team Leader (TTL) who will be responsible for implementing the operational activities in accordance with Bank's operational policies and procedures.

The Umbrella Trust Fund's overarching Results Framework is embedded in the Theory of Change and outlines how the Programme's funding will deliver on the FS2030 development objective. The Results Framework is a living document and may be revised at any point in time during the implementation of the Umbrella Programme, in consultation with the PC.

To push the envelope on funding transformational activities, all funded activities under FS2030 will be required to report results pertaining to all three goals to the extent possible. Activity-level TTLs are required to link activity-level indicators to the indicators of the programme level Results Framework to allow for aggregation of results at the programme level.

Reporting

The PMT will prepare a comprehensive Annual Report that summarizes the Trust Fund's work and achievements at global, regional, and country level. Results will be reported using the Umbrella programme-level Results Framework. The Annual Report will be prepared ahead of the annual PC meeting for discussion at the meeting. The Bank recognizes that there may be issues of significant interest that may require ad hoc communication to PC members and will make efforts to accommodate any inquiries. Progress Reports will be submitted to the PC and will be made publicly available through the FS2030 website with agreement from the PC.

The Bank is obligated to provide: (i) current financial information relating to receipts, disbursements and fund balance in the holding currency with respect to the contributions via the Development Partner Center (DPC) website and (ii) within six months following the end of each Bank fiscal year, the Bank also provides donors with an annual Single Audit report. The Single Audit is comprised of a management report together with an audit opinion from the Bank's external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole. It also includes a combined financial statement for all cash-based trust funds together with the Bank's external auditor's opinion thereon. The Single Audit is issued after the end of the World Bank's fiscal year (June 30)²³.

²³ Any unspent funds by the end of the period agreed upon must be returned to the Ministry of Foreign Affairs of Denmark.