

REVIEW OF DECISIONS

AUDIT AND FINANCE COMMITTEE
19 October 2021, Virtual Meeting

Decision 1: Financial update (incl financial forecast 2021-2025 and currency hedging update) (1/2)

The Gavi Alliance Audit and Finance Committee **recommended** to the Gavi Alliance Board that it:

- a) **Note** that the Audit and Finance Committee reviewed the financial implications of the recommendations to be made to the Programme and Policy Committee and concluded that these recommendations could be approved by the Gavi Alliance Board in accordance with the Programme Funding Policy.
- b) **Approve** the updated Financial Forecast for the Gavi 5.0 (2021-2025) period, as set out in Section B paragraphs 2.1–2.20 of Doc 03a(i).
- c) **Approve** the updated Financial Forecast for COVAX AMC, as set out in Section B paragraphs 3.1–3.13 of Doc 3a(i).

Decision 1: Financial update (incl financial forecast 2021-2025 and currency hedging update) (2/2)

- d) **Agree** that the budgetary amounts approved by the Gavi Alliance Board in Decision 9 of the Board Meeting of 16-17 December 2020 for Secretariat Resources for 2021 and separately for 2022, be treated as an overall Budget amount for each component which may be utilised over both years subject to total Secretariat expenditure of US\$ 246.2 million across 2021 and 2022.
- e) **Approve** the Office of the COVAX Facility operating budget for 2022 of US\$ 68 million.
- f) **Authorise** the Gavi Secretariat to allot funding in 2022 for new programmes and for the continuation and adjustment of funding to existing programmes, in accordance with the Programme Funding Policy.
- g) **Approve** the nomenclature change in the Gavi Alliance Programme Funding Policy from 'PEF Management Team' to 'Partnerships Team'.

Decision 2: Corporate Treasury Policy update

The Gavi Alliance Audit and Finance Committee **reviewed** the policies set out in this paper and **recommended** to the Gavi Alliance Board that it:

- a) **Approve** the Treasury Governance Policy as set out in Annex C of Doc 03b
- b) **Approve** the Treasury Risk Management Policy as set in Annex D of Doc 03b, as amended.

Decision 3: Risk Management update (incl Risk and Assurance report)

The Gavi Alliance Audit and Finance Committee:

- **Recommended** to the Gavi Alliance Board that it **approve** the Draft Risk & Assurance Report 2021 attached as Annex A to Doc 04, as amended by revisions as requested by the AFC.

Thank you

