

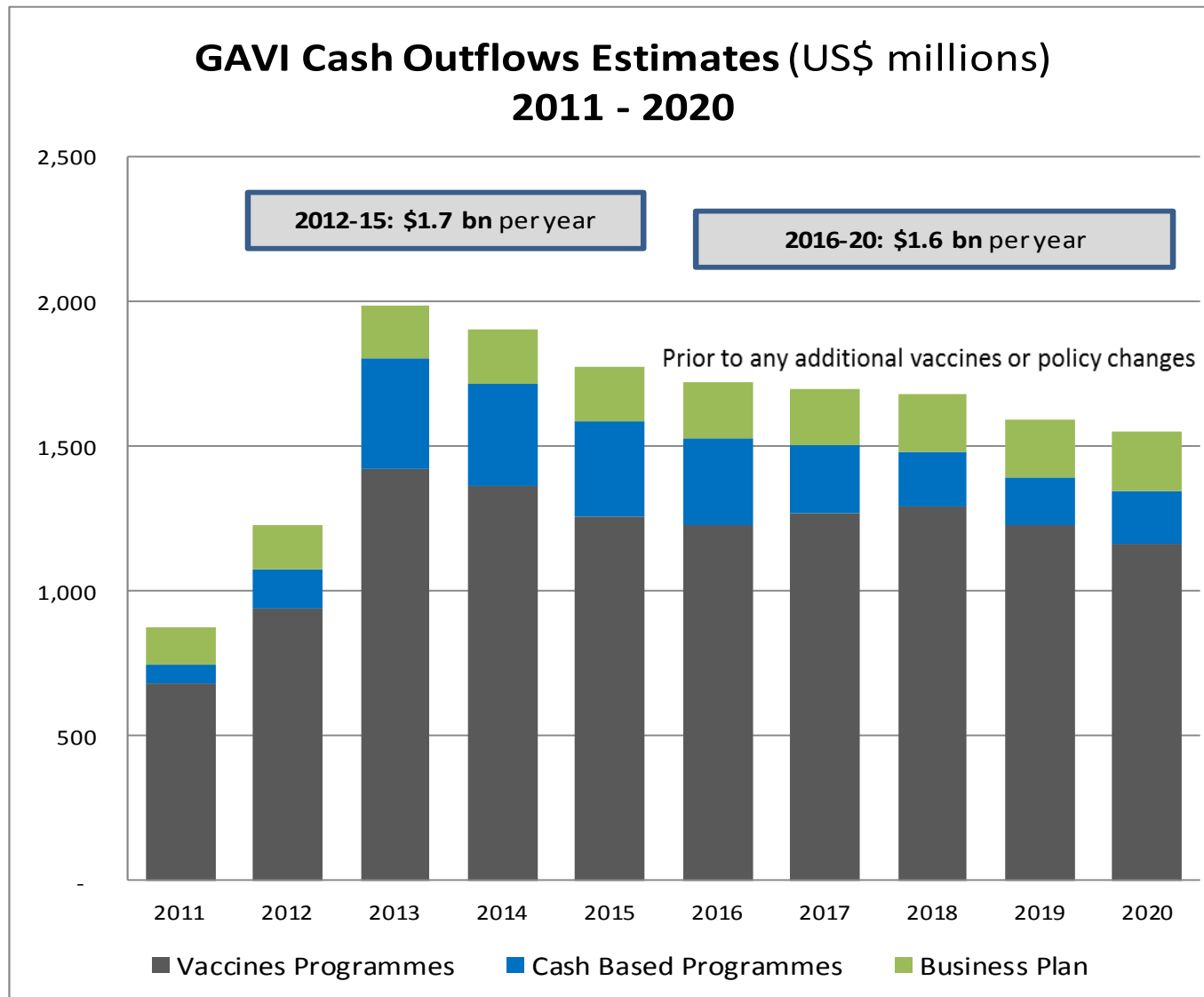
# Financial Forecast

***Barry Greene***

*GAVI Alliance Board meeting  
Dar es Salaam, Tanzania, 4-5 December 2012*



# Projected demand



Needs are prior to:

- Any new options
- Monitoring IRC adjustments

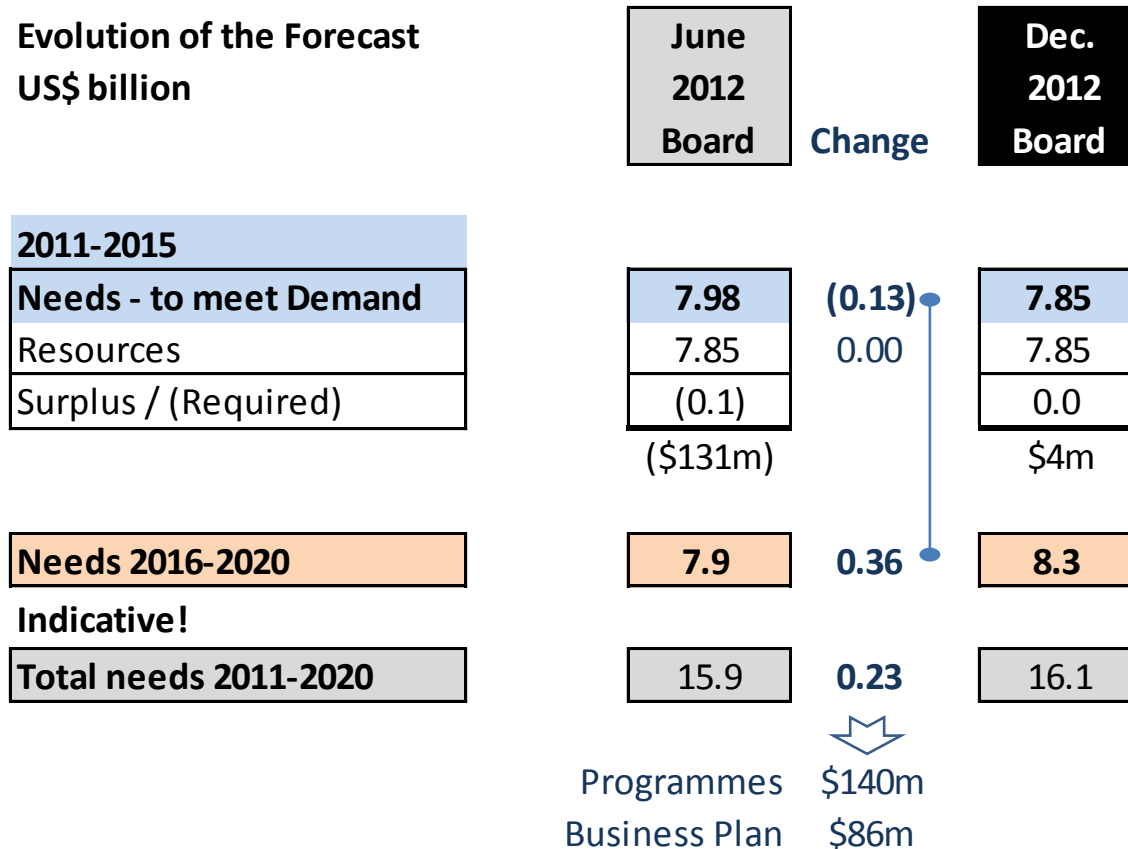
**2011-15: \$7.8 bn**

**2016-20: \$8.3 bn**  
Indicative



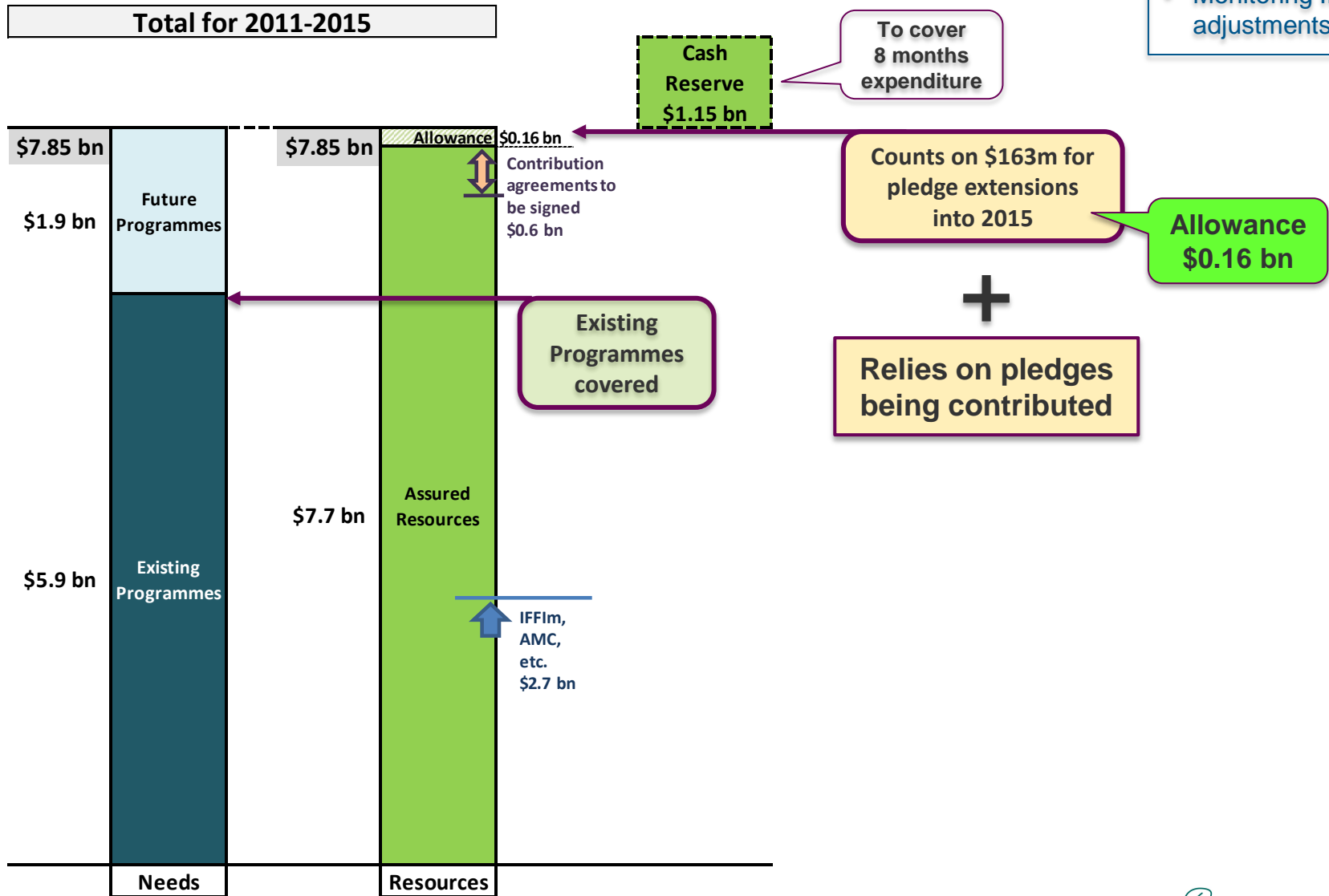
# Forecast – changes since last Board meeting

## Evolution of the Forecast US\$ billion



# Needs and resources through 2015

- Needs are prior to:
- Any new options
  - Monitoring IRC adjustments



# Allowance for continuation of pledges in 2015

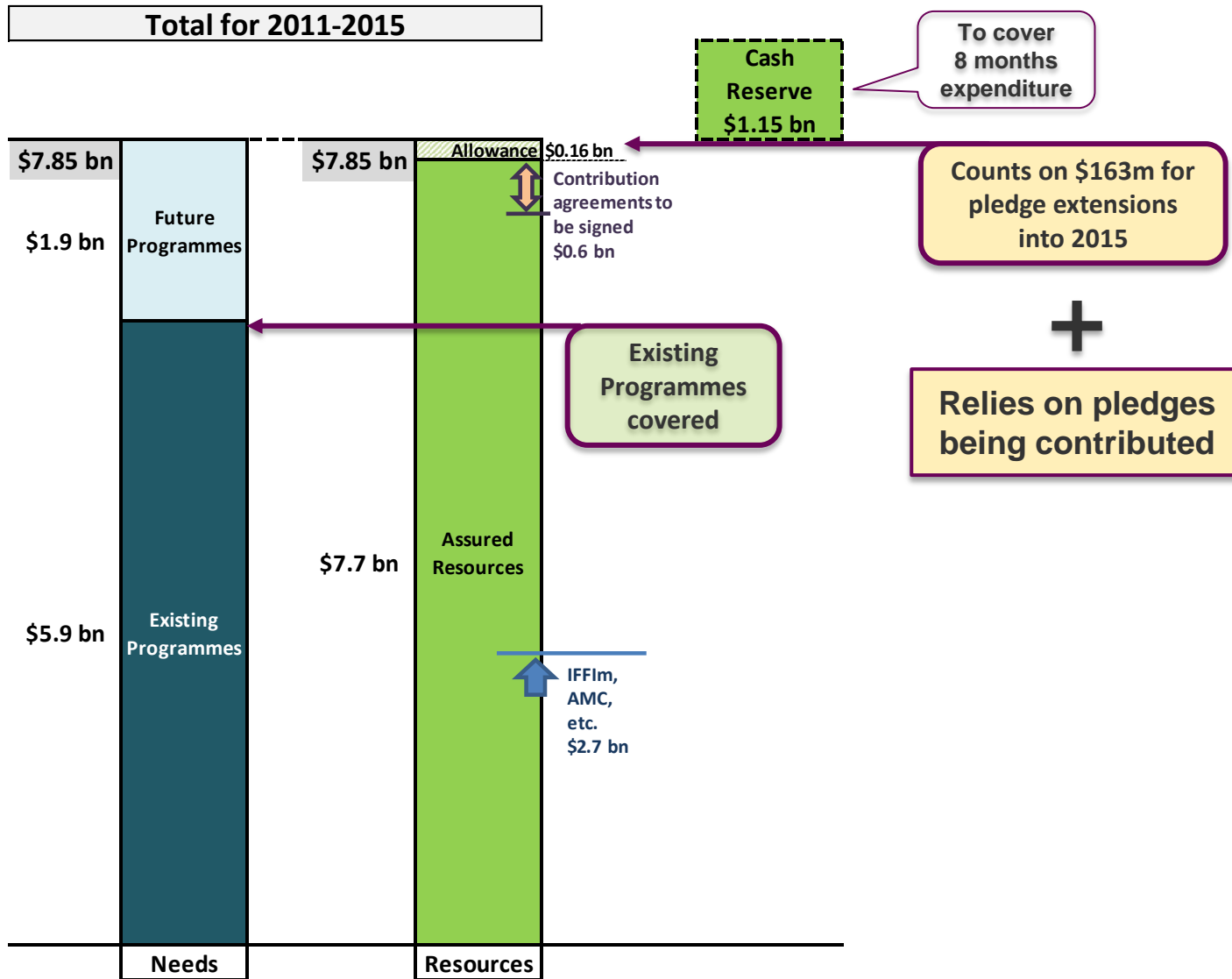
US\$ million	Actual	Pledges			
	2011	2012	2013	2014	2015
Australia	48.8	77.8	83.0		
Canada	20.7	15.3	10.2	10.2	10.2
Denmark	8.8	4.3	4.3	4.3	4.3
European Commission (EC)			50.4		
France	34.5	45.6	7.1	19.9	22.5
Germany	8.5	24.4	12.9	19.3	
Ireland	4.9	1.4	3.0	3.0	
Japan	9.3	9.1			
Netherlands	26.3		32.1	38.6	57.9
Norway	79.2	106.3	131.0	156.4	174.6
Sweden	92.7		60.9	38.1	38.1
United Kingdom	85.1	204.7	400.6	392.5	360.4
United States of America	89.8	130.0	145.0	175.0	
Bill & Melinda Gates Foundation	264.1	268.8	260.1	250.0	247.0
HHK Sheikh Mohammed bin Zayed	14.1	8.8	10.1		
La Caixa Foundation	3.1	2.6			
Others	8.2	12.8	6.7		
<b>Total Direct Contributions</b>	<b>798</b>	<b>912</b>	<b>1,217</b>	<b>1,107</b>	<b>915</b>
<b>Allowance for pledge extension into 2015</b>					<b>164</b>
					<b>1,079</b>
		<b>Average 2012-2014:</b>	<b>1,079</b>		

\$0.3 bn below 2013

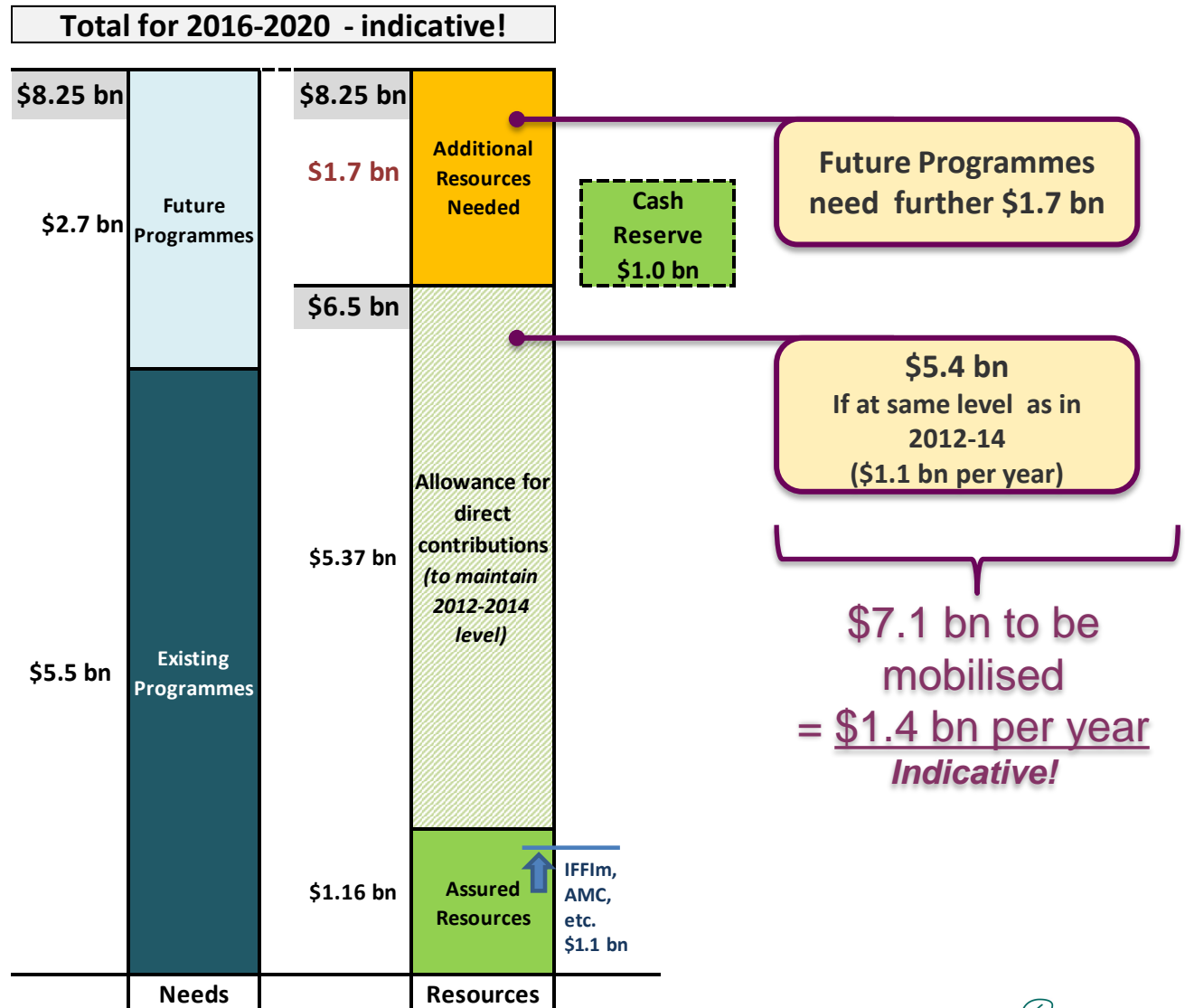
Allowance \$0.16 bn

# Needs and resources through 2015

- Needs are prior to:
- Any new options
  - Monitoring IRC adjustments

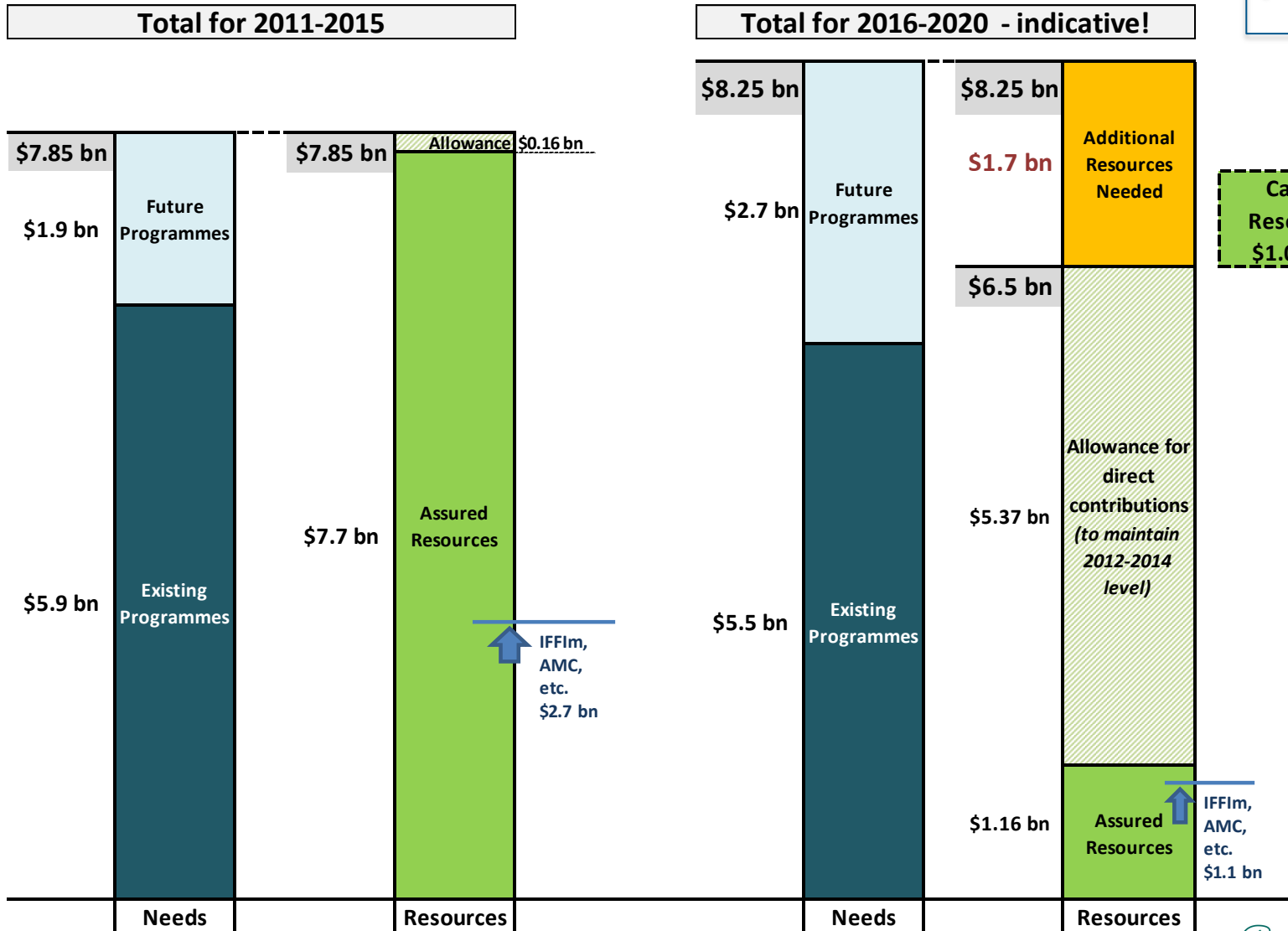


# Needs and resources 2016 – 2020 indicative!



# Needs and resources through 2020

- Needs are prior to:
- Any new options
  - Monitoring IRC adjustments





# Programme funding envelope (as seen in June 2012)

For new vaccine proposals: **No change**

For new cash-based proposals and adjustment and extension of all existing programmes:

- Each year (in Quarter 4) the **Board/EC approves an Envelope** amount recommended by AFC
- To be **allotted by the Secretariat** in the following year, following IRC recommendations, etc.

# Capacity to fund the 2013 envelope (extracts from Figure 5)

- Composition of the 2013 Envelope:

Cash flow basis US\$ millions

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2011-20
<b>Existing Programmes &amp; Business Plan</b>	872	1,224	1,561	1,191	1,068	1,134	1,120	1,149	1,097	1,031	11,446
Portion of above <u>in</u> the Envelope			(105)	24	28	21	18	9	1		(5)
a1 Existing Programmes, <u>not in</u> the Envelope	872	1,224	1,665	1,167	1,040	1,113	1,102	1,140	1,096	1,031	<b>11,451</b>
<b>Future programmes</b>		40	442	716	733	596	586	530	495	518	4,657
Portion of above <u>in</u> the Envelope		40	73	163	175	101	35	22	11		620
a2 Future Programmes, <u>not in</u> the Envelope		0	370	553	558	495	550	508	484	518	<b>4,036</b>
a3 <b>Envelope amount</b>		40	(32)	187	203	121	53	31	12		<b>615</b>
<b>Total Expenditure to meet demand</b>	<b>872</b>	<b>1,264</b>	<b>2,003</b>	<b>1,908</b>	<b>1,801</b>	<b>1,730</b>	<b>1,706</b>	<b>1,678</b>	<b>1,592</b>	<b>1,549</b>	<b>16,103</b>

- Qualifying Resources are sufficient to cover the Envelope:

<i>Cumulative:</i>										
Surplus/(Deficit) <u>CUMULATIVE</u>	2011	2012	'Rolling six-year' view						2019	2020
			2013	2014	2015	2016	2017	2018		
Surplus after Existing Programmes & Envelope		258	568	956	1,216	1,251	1,373	1,561	1,741	1,918
(Additional required) for Future Programmes		258	247	209	4	(445)	(854)	(1,105)	(1,381)	(1,717)

Key periods for Programme Funding Policy: → 2015 → 2018

# Envelope for allotments during 2013 (figure 6 in paper)

US\$ millions

Programme Year basis

## Endorsed Programme Budget Amounts

	2012	2013	2014	2015	2016	2017	2018	2019	2015-19	Total
<b>Estimates for changes to endorsed amounts during 2013</b>										
- Adjustments to existing programmes	-25	-100								-125
- Extensions of existing programmes		10	30	30	20	20	10		80	120
- New Cash Programmes		182	199	139	43	24	19		225	606
- New Vaccine Campaign (exceptional)		14								14
<b>A Envelope for changes to endorsed amounts</b>	<b>-25</b>	<b>106</b>	<b>229</b>	<b>169</b>	<b>63</b>	<b>44</b>	<b>29</b>		<b>305</b>	<b>615</b>
<b>Changes to Endorsed Amounts</b>										
<b>B</b> Already Endorsed Budgets (per annex 2)	996	1,347	1,099	732	102				835	4,277
<b>A+B</b> Forecast Endorsed budgets at end 2013	971	1,453	1,328	902	165	44	29		1,140	4,892

Ethiopia  
Measles

1

### Estimates for changes to near-term liabilities during 2013

<b>Near Term Liabilities, forecast 2012-2014</b>	971	1,453	1,328	(through 2014 only)				C	3,752	
<b>Near Term Liabilities, currently</b>	972	1,234	44	(per Annex 2)				D	2,250	
<b>Envelope for changes to near-term liabilities</b>								C-D	<b>1,502</b>	
<b>Changes to Near-Term Liabilities</b>										

2

Note: Cash flows arising from changes to endorsed budget amounts

<b>Changes to Endorsed Budgets, as cash flows</b>	40	-32	187	203	121	53	31	12	420	615
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# Envelope for 2013 – the decision amounts

US\$ million	Endorsed Budget	Near-term Liability
<b>Total 2013 envelope</b>	<b>615</b>	<b>1,502</b>
<u>Decisions:</u>	↓	↓
<b>For Unrestricted countries</b>	<b>600</b>	<b>1,482</b>
<b>For Restricted countries</b>	<b>15</b>	<b>20</b>

# Programme disbursements budgeted for 2013

<i>Cash flows US\$ million</i>	2011	2012	2013	2014	2015	2011-15
<b>Vaccine programmes</b> (including investment cases)						
Pneumococcal	333	398	644	644	631	2,650
Pentavalent	295	315	362	374	335	1,680
Rotavirus	11	136	163	35	104	449
Measles-Rubella	-	1	65	177	88	331
Measles initiative (vaccine)	-	39	16	3	27	84
Measles - second dose	1	4	5	7	6	22
Meningitis	19	43	46	60	28	196
Mening A	2	8	3	-	-	13
Yellow fever	17	20	120	56	44	257
Human papillomavirus (HPV)	-	-	0.2	3	12	14
Japanese encephalitis (JE)	-	-	-	2	10	12
Typhoid	-	-	-	-	-	-
Hib/HepB	1	1	1	1	1	4
<b>Vaccine programmes</b>	<b>679</b>	<b>965</b>	<b>1,424</b>	<b>1,360</b>	<b>1,284</b>	<b>5,713</b>
<b>Cash-based programmes</b>	<b>68</b>	<b>146</b>	<b>392</b>	<b>358</b>	<b>331</b>	<b>1,295</b>
<b>Total programmes</b>	<b>747</b>	<b>1,111</b>	<b>1,816</b>	<b>1,718</b>	<b>1,616</b>	<b>7,008</b>



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