

# **Audit and Finance Committee Chair Report**

***Wayne Berson***

*GAVI Alliance Board meeting  
Phnom Penh, Cambodia  
21-22 November 2013*



# Activity since June 2013 Board meeting

- 2 video/teleconference meetings
- Areas reviewed
  - Audit & Financial Reporting
  - Financial Forecasts / Commitments
  - Update for the 2014 Business plan & budget
  - Other Matters

# Audit & Financial Reporting

## Topics reviewed

- Report of the independent auditor (KPMG)
- 2012 GAVI Alliance Annual Financial Report
- IRS Form 990
- Appointment of independent auditor
- *Report of the Internal Auditor*

## Current status

- **All 2012 audits** (Alliance, IFFIm, GFA and Campaign) completed and approved. **Unqualified opinions received for all entities.**
- All tax and other regulatory filings on-time
- **The Committee recommends to the Board that approves the re-appointment of KPMG to conduct the 2013 audit.**

# Report of the Internal Auditor

- TAP team's country activity
- Country reimbursement due to misuse
- Conclusions from the audit of GAVI's enterprise risk management processes
- Resourcing and coverage considerations for TAP and internal audit for 2014
- Development of communication protocols
- Various risk assessment, audit planning, and issue tracking tools necessary to support the activities of his team.

# Financial Forecast and Programme Funding decisions

## Topics reviewed

- Updated Long term Financial Forecast
- Programme Funding decisions
- Programme expenditure report
- Next financial review – February 2014

## Current status

- The Committee advises that it has reviewed the financial implications of the funding decisions for
  - Programme funding for Yellow Fever and a Cholera stockpiles
  - Programme Funding Envelope for 2014
  - An IPV Programme Funding Envelope
- and they could be approved by the Board in accordance with the Programme Funding Policy

# 2014 Business Plan and budget

## Current status

- The AFC and PPC in joint session recommended to the Executive Committee that it, in turn, recommend to the Board that it approve various amendments to the 2014 business plan budget

# Other matters reviewed and discussed by the Committee

- Benchmarking of GAVI's vaccine procurement arrangements
- UNICEF procurement fee adjustment mechanism
- Whistleblower facility
- Amendments to the Budget Variance and Programme Funding policies
- Currency hedging update
- Legal matters – GAVI Fund Affiliate (GFA) dissolution



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