

AUDIT & INVESTIGATIONS REPORT

BOARD MEETING

Lucy Elliott

3-4 December 2025, Geneva, Switzerland

How has A&I fulfilled its ToR in 2025?

Overseen, reviewed and monitored by the Audit and Finance Committee

AFC-approved work plan of country-
and secretariat-focused audits

Identification of misuse following
country audits

Preventive counter-fraud work

Confidential misconduct reporting

Investigative activity

- Recommendations for improvement in governance, risk management and control in the Secretariat and Gavi implementing countries
 - Reinforced country accountability
 - Audit quality
- US\$ 48.7 million identified since 2009
 - US\$ 45.5 million repaid as at the last report to the AFC
 - Objective is full recovery
- Fraud risk assessment of AVMA
 - Advice to management
 - Policy and procedure updates
- Appropriate treatment of reports
 - Accountability

How does A&I plan to undertake its 2026 activity?

2026 plan approved by the Audit and Finance Committee at its October 2025 meeting

Audit plan

- Provides assurance in response to elevated and continued risks
- Covers programme countries and the Secretariat
- Continues to integrate COVAX and Covid-19 vaccine deployment

Investigation/counter-fraud plan

- Provides investigative responses to allegations of fraud and other misconduct in Gavi-funded programmes and within the Secretariat
- Provides counter-fraud services

A&I's 2026 plan, developed in view of significantly reduced resources, will provide about half the annual assurance when compared with previous years. This has been discussed with the AFC. Adequate assurance will continue to be provided, albeit over a longer time-frame than previously.

Can A&I confirm the necessary independence?

Yes, the Managing Director confirms the organisational independence of the function



- This is a requirement of the Terms of Reference and the Global Internal Audit Standards of the Institute of Internal Auditors

Thank you