



## Adoption of the CAFI Policy on Project Budgeting Adopted by e-mail on the 26th of September 2023

**EB.2023.22**

Considering:

- The [EB.2023.03](#) that approves the latest version of CAFI's Manual of Operations, which consolidates the procedural content on program/project preparation and reporting.
- Section 3.10 of the Framework Agreement, that defines the budget cap for Indirect Cost of 7% for NUNOs.
- Section 2.9 of the Standard Memorandum of Understanding, that defines the budget cap for Indirect Cost of 7% for PUNOs.

The Executive Board,

1. Approves the of the Policy on Project Budgeting.
2. Requests the Secretariat to
  - 2.1. add the Policy as Annex 14 in the manual of operations.
  - 2.2. organize the implementation of the policy and regularly report to the Board during its meetings (twice a year).