



CAFI Executive Board Decision

Approval of disbursement to DRC National REDD+ Fund 9th sub-tranche

Adopted by email on 20.06.2024

EB.2024.19

Considering :

- CAFI signed a Letter of intent with the Government of the Democratic Republic of Congo (DRC) on [22 April 2016](#) and on [2 November 2021](#);
- On 28 May 2024, the Ministry of Finance of the DRC submitted a [fund transfer request](#) of 71,068,535 US dollars to be transferred to the account of the National REDD+ Fund (FONAREDD), as follows:
 - 76,849,378 US dollars in funding needs, minus;
 - 5,780,843 US dollars of available funds on the FONAREDD account;
- At the time of submission of the fund transfer request, the “demonstrated funding needs” (corresponding to the financing tranches for which the FONAREDD’s Programme Review Committee / *Comité de Revue des Programmes* (CRP) had issued a positive resolution for disbursement) total 53,500,000 US dollars, including:
 - Addendum to the “*Projet Energie*” (UNDP - 3 MUSD);
 - 1st tranche of the Addendum to the “*PIREDD Equateur*” (FAO - 3 MUSD);
 - 1st tranche of the “*PAAD / PDL 145 T*” (UNDP - 15 MUSD);
 - 1st tranche of the “*PIREDD KORLOM*” (Enabel - 10 MUSD);
 - 1st tranche of the *PROMIS-2* (UNOPS - 22,5 MUSD).

The CAFI Executive Board examined (i) the request of the Government of DRC and (ii) the funding needs demonstrated by positive resolutions of the CRP. On that basis, the CAFI Executive Board:

1. **Approves** the transfer of 47,719,157 US dollars from the CAFI Trust Fund to FONAREDD, to complement available funds in the FONAREDD account, to support the implementation of the program portfolio and to finance the 5 above-mentioned programmes (i.e., *Projet Energie, PIREDD Equateur, PAAD / PDL145T, PIREDD KORLOM* and *PROMIS-2*).
2. **Requests** that future expressions of FONAREDD's financial needs be made on the basis of needs demonstrated by a positive resolution of the CRP. In this sense, the CAFI Executive Board **requests** the FONAREDD Executive Secretariat to develop a standardized template/format to express needs, which will be supplemented by evidence of positive resolutions of the CRP.
3. **Expects** the full operationalization of FONAREDD's governance structures, as described in [FONAREDD's Terms of Reference](#), and the organization of the next FONAREDD Steering Committee.
4. **Recalls** that:
 - a) Per the [Manual of Operations of CAFI](#), all programmes must use and comply with CAFI's reporting templates and those approved after November 2023 must use and comply with the [CAFI Monitoring & Evaluation Guidelines](#).
 - b) Programmes must demonstrate an expenditure of at least 70% of the funds transferred before requesting the transfer of the next installment. The CAFI Executive Board **underlines** the need for sound and detailed financial reporting and **recalls** that, per the MOUs signed between the implementing organizations and the Trust Fund, the financial reports will provide information on the use of financial resources compared to the outputs and outcomes in the agreed results framework.
5. **Thanks** the FONAREDD Executive Secretariat for sharing this decision with the governance bodies of FONAREDD.