

Chair of Executive Board

22-Jan-2025

UN Member to Executive Board

10-Jan-2025



CAFI Executive Board Decision

Approval of disbursement to DRC National REDD+ Fund 10th sub-tranche

Adopted by email on 30.12.2024

EB.2024.49

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 25 November 2024, the Ministry of Finance of the DRC submitted a [fund transfer request](#) of 42,320,012.19 USD to be transferred to the account of the National REDD+ Fund (FONAREDD), as follows:
 - 64,604,562.19 USD in funding needs, minus;
 - 22,284,550.00 USD of available funds on the FONAREDD account;
- The “demonstrated financing needs” (corresponding to the financing tranches for which the FONAREDD Program Review Committee (CRP) issued a positive resolution recommending disbursement) total 32,779,929 USD and include:
 - 1st tranche of “Civil Society Support - 2” (CIFOR - 3 MUSD);
 - 1st tranche of “Zero deforestation small holders agriculture in Kongo Central” (OAF - 15 MUSD);
 - 1st tranche of “Preparation grant” (UNDP - 2 MUSD);
 - 1st tranche of “Support for achieving the milestones” (UNDP - 4 MUSD);
 - 1st tranche of “Carbon Finance” (UNDP - 1.5 MUSD);
 - 1st tranche of “Norms, Mines and Hydrocarbons” (GIZ - 3 MUSD);
 - 1st part of the 2nd tranche of “Savannah / PSFD” (AFD - 3.5 MUSD);
 - Extension with cost of the “Support Project to FONAREDD Executive Secretariat - PHASE 1” (UNDP - 779,929 USD);

The CAFI Executive Board examined (i) the request of the Government of the DRC, (ii) the financing needs demonstrated by the positive resolutions of the CRP and (iii) the decisions of the FONAREDD Political Steering Committee of November 27, 2024. On this basis, the CAFI Executive Board:

1. **Approves** the transfer of 10.495.379,00 USD (ten million four hundred and ninety-five thousand three hundred and seventy-nine 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 8 above-mentioned programmes.

2. **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.
- c) CAFI's position on the disbursements of funding tranches for AFOLU projects (Agriculture, Forestry and Other Land Use) will be informed by CAFI [EB.2024.33](#) decision on independent verification.

3. **Thanks** the FONAREDD Executive Secretariat for sharing this decision with the governance bodies of FONAREDD.