



## Approval of disbursement to DRC National REDD+ Fund – 8<sup>th</sup> sub-tranche

**Adopted by email on 16 December 2022**

**EB.2022.32**

Whereas

- 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 14 December 2022, the Ministry of Finance of the DRC submitted a fund transfer request of USD 118,149,619 to be transferred to the account of the National REDD+ Fund (FONAREDD), as follows:
  - 120,608,559 USD in funding needs, minus
  - 2,458,940 USD of available funds on the FONAREDD account

The CAFI Executive Board examined the request of the Government of DRC and approves the transfer of a first tranche of USD 60,243,559 and requests the administrative agent to transfer this on the FONAREDD account.

- As per the [Manual of Operations of CAFI](#), all programmes must follow the reporting templates of CAFI and 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, as per the MOUs signed between the implementing organizations and the Trust Fund, the financial reports will provide information on the use of financial resources against the outputs and outcomes in the agreed results framework.
- The CAFI Executive Board thinks the FONAREDD Secretariat for sharing this decision with the governance bodies of the FONAREDD.