BOLD ACTION OF F15 PILOTS FINANCING OF THE UNION FORWARD

Sharm El-Sheikh, Egypt - 06 December 2019: The Committee of Fifteen Ministers of Finance (F15) met on 6 December 2019 in Sharm El-Sheikh, Egypt to review the implementation of financing the African Union and related matters, including the budget reforms, the Golden Rules, and the 0.2% levy to finance the Union.

The meeting also brainstormed on ways to provide a sustainable source of finance for the AU. During the ministerial meeting, it was announced that 17 AU Member States have domesticated the levy and all of them are collecting the levy funds.

On behalf of H.E. the Chairperson of the African Union Commission, H.E. Amb. Niamke Benjamin Malan conveyed the message of gratitude to the Arab Republic of Egypt for accepting to host the meeting. He acknowledged the role played by the F15 and appreciated the remarkable shift in the level of budget scrutiny especially on its preparation and implementation, which has resulted to the improvement in financial management and accountability. He highlighted some of achievements of the F15 and underlined that it has helped to optimize management of African resources in the most efficient way and that, the financial control mechanisms has contributed to enhanced transparency and accountability of resources.

The Chair of the F15 Committee, H.E. Ahmed Alkhouidar Ali Fadel, Minister of Finance and Budget of the Republic of Tchad, during his opening remarks stressed that, “in the spirit of the Union’s institutional reforms, this meeting intends to have a systematic review of the processes through which the F15 works in the area of internal quality control and accountability mechanisms, and improve the use of resources.”

Welcoming the participants to the beautiful city of Sharm El Sheik, the Finance Minister of the Arab Republic of Egypt, H.E. Dr. Mohamed Maait recalled the budget oversight role of the F15 was to ensure that the resources are allocated to achieve the Union’s developmental priorities and objectives as set in Agenda 2063 and its First 10 years implementation plan. In view of that, he acknowledged that, “F15 value-added technical support and guidance has helped in attaining our goals. Their tireless efforts has led to reallocation and optimization of resources which resulted in a reduction in 2019 and 2020 budgets.”

On his part, the Governor of South Sinai, General Khalid Fouda, welcomed the participants to the pearl of the red sea and said it was a second home to Africans. The Governor pointed that its
strength lies on cooperation among all Members States of the African Union and their respective industrial potential.

The Ministers applauded strides made in the implementation of the Kigali Decision on the Peace Fund and to date a total of US$139 contributed by Member States of the AU.

The F15 draft Rules of Procedure governing the work of the Committee were also reviewed during the meeting.

The African Union and Ministers expressed gratitude and appreciation to the government of the Arab Republic of Egypt for facilitating the meeting, and for their warm welcome, solidarity, fraternity and generous hospitality.

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About F15
The Committee of Fifteen Ministers of Finance, referred to as the F15, was first convened in September 2016 in Addis Ababa, Ethiopia. The Committee is mandated to participate in the preparation of the AU Annual Budget and provide oversight in its implementation; participate in the development and administration of the AU scale of assessment for Member States contribution and related sanctions regime; provide an oversight role on the AU Reserve Fund, participate in audit matters; and provide general guidance on the implementation of Executive and Assembly Decisions on Financing of the Union.