

INTERNATIONAL PLANNED PARENTHOOD FEDERATION

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FINANCE, AUDIT & RISK COMMITTEE (C-FAR)

Refers to agenda item 7.0

24th May 2024

## Q2 Forecast 2024

### Finance and Audit Review Committee

*24<sup>th</sup> May 2024*

# Executive Summary

## Introduction

- ✓ All figures in US\$ '000, unless specifically stated otherwise.
- ✓ All workings exclude hosted programmes. These are presented separately in slide 16.
- ✓ All income and expenditure is based on signed donor contracts or on trends based on relationships with current donors except in the case of the Swedish grant.
- ✓ Secretariat cost (as % of unrestricted income) has been computed after aligning the methodology to audited accounts. These are tracked with overhead recovery utilized to cover secretariat costs.

## Highlights

- ✓ Core income is forecast at \$63.21Mn, \$1.5Mn higher than the original budget.
- ✓ Core expenditure is forecast at \$61.2Mn, \$0.98Mn higher than budget.
- ✓ Secretariat drawdown on core income down from 31.39% (Budget 2024) to 30.38% (Q2 forecast 2024)
- ✓ Sweden's funding in the forecast reduced from SEK 80Mn (Budget 2024) to SEK 45Mn (Q2 forecast 2024) until a firm contract for the anticipated SEK 60Mn is available.
- ✓ Additional €4Mn core funding from the Netherlands is included of which €600K is ringfenced for Kalavai.
- ✓ WISH dividend not included until agreement is signed.

## Risks

- ✓ ~\$0.6Mn of overhead recovery being carried in the budget and is based on potential restricted projects in the pipeline.
- ✓ Sweden core grant agreement yet to be signed off.

## Action for CFAR

- ✓ To note this Q2 Forecast 2024 and recommend to the BoT approval of the additional expenditure allocated to core funds of US\$ 984k, contributed by additional Core grants \$540K under stream 2 (regional opportunity grant), Kalavai partnership allocation \$656K (specifically requested to be earmarked by Netherlands), \$305K in other sec costs offset by \$463k savings in staff costs. Details on slide in the Appendix section.

# 2024 Q2 Forecast vs 2024 Budget Summary– Executive Summary

Income/Exp	Unrestricted		
	Q2 Forecast 2024	Budget 2024	Variance
<b>Income</b>			
Grant Income	56,739	55,919	819
Donation Income	3,600	3,600	0
Other Income	2,872	2,154	718
<b>Total Income</b>	<b>63,210</b>	<b>61,673</b>	<b>1,537</b>
<b>Expenditure</b>			
Staff Costs	15,922	16,385	(463)
Grant Expenditure	42,065	40,923	1,142
Other sec cost	7,048	6,742	305
Overhead Income	(3,769)	(3,769)	(0)
<b>Total Exp</b>	<b>61,266</b>	<b>60,282</b>	<b>984</b>
<b>Net Op Income/ (Draw down)</b>	<b>1,944</b>	<b>1,391</b>	<b>553</b>
Secretariat Cost %	30.38%	31.39%	

Income/Exp	Restricted		
	Q2 Forecast 2024	Budget 2024	Variance
<b>Income</b>			
Grant Income	32,176	18,847	13,328
Donation Income	-	-	-
Other Income	76	-	76
<b>Total Income</b>	<b>32,252</b>	<b>18,847</b>	<b>13,405</b>
<b>Expenditure</b>			
Staff Costs	5,276	5,744	(468)
Grant Expenditure	23,128	24,173	(1,045)
Other sec cost	9,211	5,265	3,946
Overhead Income	-	-	-
<b>Total Exp</b>	<b>37,615</b>	<b>35,182</b>	<b>2,433</b>
<b>Net Op Income/ (Draw down)</b>	<b>(5,363)</b>	<b>(16,334)</b>	<b>10,972</b>
Secretariat Cost %			

Income/Exp	Unrestricted - earmarked		
	Q2 Forecast 2024	Budget 2024	Variance
<b>Income</b>			
Grant Income	-	-	-
Donation Income	-	-	-
Other Income	-	-	-
<b>Total Income</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Expenditure</b>			
Staff Costs	3,130	2,817	313
Grant Expenditure	2,756	3,509	(753)
Other sec cost	6,044	5,537	507
Overhead Income	-	-	-
<b>Total Exp</b>	<b>11,930</b>	<b>11,864</b>	<b>67</b>
<b>Net Op Income/ (Draw down)</b>	<b>(11,930)</b>	<b>(11,864)</b>	<b>(67)</b>
Secretariat Cost %			

- **Unrestricted core** surplus \$1.94 Mn as compared to a surplus of \$1.39 Mn in the 2024 Budget (most likely scenario)
- **Restricted funds** drawdown significantly lower at \$5.36Mn as compared to \$16.33Mn in the 2024 Budget.
- **Designated funds** drawdown slightly higher (by \$67K) as compared to the 2024 Budget.

*Note: Details on income and expenditure movements under all 3 funding streams included in the Appendix.*

## Projected Fund Movement

Source of Funding	Opening Balance (unaudited) 1st Jan 2024	2024 Q2 Forecast	Projected Closing Balance 31st Dec 2024
General Reserves	23,329	1,944	25,273
Designated Funds	39,000	(11,930)	27,070
Restricted Funds	21,235	(5,363)	15,872

- ✓ Overall fund balances across all sources remain positive
- ✓ General Reserves at year-end is projected to be at the higher end of the threshold as per the reserves policy of \$19-\$26Mn.

## Overall threshold of Secretariat Operating Budget - (Unrestricted Core)

Secretariat Cost % - Scenario 1	2024 Q2 Forecast	2024 Budget
<b>Core Income</b>	<b>63,210</b>	<b>61,673</b>
Secretariat cost (unrestricted core)	22,970	23,127
Overhead Recovery	(3,769)	(3,769)
<b>Net Secretariat Costs</b>	<b>19,201</b>	<b>19,358</b>
<b>Secretariat budget as a % of core income</b>	<b>30.4%</b>	<b>31.4%</b>

- **Scenario 1 (Most Likely Case)**

- ✓ Calculation of the Secretariat Cost % based in Q2 Forecast includes Swedish income at SEK 45Mn.
- ✓ Secretariat cost % reduced by 1.0%, from 31.4% in the 2024 budget to 30.4% in the Q2 forecast.

- **Risk on core Income**

- ✓ No signed agreement with Sweden as of now.
- ✓ Overhead recovery budgeted at \$3.7Mn of which \$3.1Mn (\$2.55Mn IPPF projects and \$0.639Mn hosted projects) is attributed to specific projects. This is expected to be made up from potential restricted projects in the pipeline.

## Risk & Opportunity - Unrestricted Core (scenarios)

Income/Exp	Unrestricted Core - Scenario 2		
	Q2 Forecast 2024	Budget 2024	Variance
<b>Income</b>			
Grant Income	58,127	55,919	819
Donation Income	3,600	3,600	0
Other Income	2,872	2,154	718
<b>Total Income</b>	<b>64,598</b>	<b>61,673</b>	<b>1,537</b>
<b>Expenditure</b>			
Staff Costs	15,922	16,385	(463)
Grant Expenditure	42,065	40,923	1,142
Other sec cost	7,048	6,742	305
Overhead Income	(3,769)	(3,769)	(0)
<b>Total Exp</b>	<b>61,266</b>	<b>60,282</b>	<b>984</b>
<b>Income/ (Draw down)</b>	<b>3,332</b>	<b>1,391</b>	<b>553</b>
<b>Secretariat Cost %</b>	<b>29.72%</b>	<b>31.39%</b>	

Income/Exp	Unrestricted Core - Scenario 3		
	Q2 Forecast 2024	Budget 2024	Variance
<b>Income</b>			
Grant Income	52,574	55,919	819
Donation Income	3,600	3,600	0
Other Income	2,872	2,154	718
<b>Total Income</b>	<b>59,046</b>	<b>61,673</b>	<b>1,537</b>
<b>Expenditure</b>			
Staff Costs	15,922	16,385	(463)
Grant Expenditure	42,065	40,923	1,142
Other sec cost	7,048	6,742	305
Overhead Income	(3,769)	(3,769)	(0)
<b>Total Exp</b>	<b>61,266</b>	<b>60,282</b>	<b>984</b>
<b>Income/ (Draw down)</b>	<b>-2,220</b>	<b>1,391</b>	<b>553</b>
<b>Secretariat Cost %</b>	<b>32.52%</b>	<b>31.39%</b>	

- **Scenario 2 (Best Case)** – Unrestricted core Income from Sweden included at SEK 60Mn instead of SEK 45Mn
- **Scenario 3 (Worst Case)** – No unrestricted core Income from Sweden (of SEK 45Mn). In the eventuality of this scenario, funds designated in the stabilisation fund are sufficient to cover this deficit.

## Risk & Opportunity

### *Secretariat cost as a % of unrestricted core income*

Secretariat Cost % - Scenario 2	2024 Q2 Forecast	2024 Budget
<b>Core Income</b>	<b>64,598</b>	<b>61,673</b>
Secretariat cost (unrestricted core)	22,970	23,127
Overhead Recovery	(3,769)	(3,769)
<b>Net Secretariat Costs</b>	<b>19,201</b>	<b>19,358</b>
<b>Secretariat budget as a % of core income</b>	<b>29.7%</b>	<b>31.4%</b>

Secretariat Cost % - Scenario 3	2024 Q2 Forecast	2024 Budget
<b>Core Income</b>	<b>59,046</b>	<b>61,673</b>
Secretariat cost (unrestricted core)	22,970	23,127
Overhead Recovery	(3,769)	(3,769)
<b>Net Secretariat Costs</b>	<b>19,201</b>	<b>19,358</b>
<b>Secretariat budget as a % of core income</b>	<b>32.5%</b>	<b>31.4%</b>

- **Scenario 2 (best case)** - Secretariat Cost % would **drop by 0.7%** - 29.7% from 30.4% as per Scenario 1.
- **Scenario 3 (worst case)**- Secretariat Cost % would **increase by 2.1%** - 32.5% from 30.4% as per Scenario 1.

# Designated Projects

Project Name	Q2 Forecast 2024	Budget 2024	Variance
Regional Forum Meetings	1,750	1,250	500
P0837 Stream 2 Global Consortium Program	1,584	2,620	(1,036)
Strategy stabilization fund	150	700	(550)
P0090 IPPF Core : HR SERVICE	237	275	(38)
P0799 Global Assurance - Designated Funds	358	432	(74)
P0261 Data Management Strategy Development	-	104	(104)
P0896 Stream 2 Funds and Centres	800	850	(50)
P0707 ACRO Project	107	151	(44)
P0134 IPPF DESIGNATED : Innovation Programme Phase II (IP)	75	92	(17)
P0713 Solution 6: Develop leaders, boost culture	197	197	0
P0140 IPPF DESIGNATED : CO Pension Fund	2,109	2,109	0
EN MA PBF (CERV co-financing and additional)	23	33	(10)
P0770 Strategy Development - Designated Funds	284	255	29
P0836 Individual Giving Programme	1,036	980	56
P0893 Branding & Charter	664	520	144
P0862 Board of Trustees and its Committees	250	-	250
Sustainability Budget for AWRO	300	-	300
P0298 IPPF DESIGNATED : IPPF DESIGNATED : Solution 7	1,413	1,026	387
Kalavai Partnership Initiative	592	270	322
<b>TOTAL</b>	<b>11,930</b>	<b>11,864</b>	<b>67</b>

- **Additional Budget Variance (US\$ 1.989Mn) due to:**
  - ✓ \$500K for regional forum meetings.
  - ✓ \$250K for Governance reforms.
  - ✓ \$387K - Solution 7 due to additional funding for HR Systems, Workflow automation, Expense & travel management system, IPPF dashboard (phase 2 & 3), partially offset by lower budget Planning & Budgeting solution.
  - ✓ \$144K Branding & Charter.
  - ✓ \$29K under strategy
  - ✓ \$56K Individual Giving
  - ✓ Out of the stabilisation fund, the following additions have been made to budget:
    - Increased security for LGBTQI community \$245K.
    - Kalavai LGBTQI+ response \$322K.
    - AWRO Humanitarian budget \$300K.
- **Reductions (US\$ 1.922 Mn)**
  - ✓ \$1.036Mn - Stream 2 Global Consortium grants based on budget availability in 2024.
  - ✓ \$550K - reduced cost of AWRO audit and refund to donors (from Stabilisation Fund).
  - ✓ Other small movements totalling \$395K



# Hosted Programmes Summary

Hosted Progs															
Project	Q2 Forecast 2024					Budget 2024					Variance				
	Income	Grants	Staff Costs	Other Sec Cost	Total Exp	Income	Grants	Staff Costs	Other Sec Cost	Total Exp	Income	Grants	Staff Costs	Other Sec Cost	Total Exp
P0868 UNF-FP2030	1,725	-	623	1,109	1,731	1,725	-	627	1,070	1,696	-	-	(4)	39	35
P0749 Nexus	737	-	561	424	985	359	-	568	380	948	378	-	(7)	44	37
P0452 SheDecides Support Unit	1,238	-	614	482	1,096	892	-	566	535	1,100	347	-	49	(53)	(4)
P0042 Safe Abortion Action Fund	5,699	4,515	806	693	6,014	4,621	4,210	860	578	5,648	1,078	304	(54)	116	366
P0420 Pacific Islands Regional	-	-	85	18	103	-	-	90	5	95	-	-	(5)	13	8
<b>TOTAL</b>	<b>9,399</b>	<b>4,515</b>	<b>2,689</b>	<b>2,726</b>	<b>9,929</b>	<b>7,597</b>	<b>4,210</b>	<b>2,710</b>	<b>2,567</b>	<b>9,487</b>	<b>1,803</b>	<b>304</b>	<b>(21)</b>	<b>159</b>	<b>442</b>

- Note: Overhead recovery from hosted projects totals \$639K in 2024.



# APPENDIX

# 2024 Q2 Forecast Income

Income excluding hosted project				
Region/Division	Unrestricted			
	Q2 Forecast	2024	Budget 2024	Variance
ACRO	-	-	-	-
ARO	-	-	-	-
AWRO	-	-	-	-
EN	1	-	-	1
ESEAOR+SROP	15	-	-	15
SARO	5	-	5	-
DGO	-	-	-	-
Finance and Technology	63,189	-	61,668	1,521
People and Culture	-	-	-	-
MA Development & Impact	-	-	-	-
External Relation	-	-	-	-
<b>TOTAL</b>	<b>63,210</b>		<b>61,673</b>	<b>1,537</b>

Income excluding hosted project				
Region/Division	Restricted			
	Q2 Forecast	2024	Budget 2024	Variance
ACRO	355	-	206	149
ARO	12,411	-	7,899	4,512
AWRO	-	-	-	-
EN	3,641	-	3,624	17
ESEAOR+SROP	2,206	-	2,130	76
SARO	-	-	-	-
DGO	-	-	-	-
Finance and Technology	66	-	-	66
People and Culture	-	-	-	-
MA Development & Impact	12,086	-	4,988	7,098
External Relation	1,488	-	-	1,488
<b>TOTAL</b>	<b>32,252</b>		<b>18,847</b>	<b>13,405</b>

- **Unrestricted income** - \$1.537 Mn higher than the 2024 Budget. Key contributors are:
  - ✓ Higher interest and investment income on account of better returns on investment, circa \$718K.
  - ✓ Higher income from Netherlands (of \$4Mn) offset by a decrease in the budgeted Swedish grant by \$3.39Mn.
- **Restricted income** - \$13.4Mn higher than the 2024 Budget. Key contributors are:
  - ✓ New income not included in the original budget: GAC (\$5.1m), USAID (\$3.2Mn), JSB (\$1.9m), Luxembourg (\$0.8m), OSF (\$0.7m), Stand Up (\$0.836Mn), WISH (\$0.45Mn) and Hewlett Safe Abortion (\$0.326Mn).

# 2024 Q2 Forecast Core Grant Expenditure

Activity	Q2 Forecast 2024	Budget 2024	Variance
<b>Stream 1</b>			
<b>Core Grants</b>	<b>33,675</b>	<b>33,740</b>	<b>(64)</b>
<b>Voucher Allocation</b>	<b>820</b>	<b>820</b>	<b>(0)</b>
<b>Youth Movement</b>	<b>359</b>	<b>359</b>	<b>0</b>
Collaborative Partners	300	300	0
Sustainability Project	1,000	1,000	(0)
<b>Total Stream 1</b>	<b>36,155</b>	<b>36,219</b>	<b>(64)</b>
<b>Stream 2</b>			
Allocation to High Income countries	800	800	0
Consortium Based Grant	1,000	1,000	(0)
Funds and Centres	795	800	(5)
Regional Opportunity Grants	1,080	540	540
Counter Financing MA	15	14	1
Kalavai	656	0	656
<b>Total Stream 2</b>	<b>4,346</b>	<b>3,154</b>	<b>1,191</b>
<b>Total Stream 3</b>	<b>1,215</b>	<b>1,200</b>	<b>15</b>
General Assembly	350	350	0
<b>TOTAL</b>	<b>42,065</b>	<b>40,923</b>	<b>1,142</b>

## Unrestricted Core grants are lower than the 2024 budget by \$1.142 Mn due to:

- Stream 1 - decrease of \$64K on account of a grant covered through restricted project funding from Hewlett.  
Note: Sustainability Project under stream 1, includes CCO's costs funded under this stream.
  - ✓ Stream 2 - Doubled regional opportunity grants - \$540K to \$1.08Mn
  - ✓ Stream 3\* - total incorrectly reflected at \$1.215Mn

*Note: Amount budgeted for Kalavai project included under stream 2*

*\* 15K under stream 3 in EN books needs to be reversed as part of next report.*

## 2024 Q2 Forecast Grant Expenditure by Office/ Division

Grants			
Region/Division	Restricted		
	Q2 Forecast	2024 Budget	2024 Variance
ACRO	537	313	224
ARO	7,543	11,154	(3,611)
AWRO	154	154	0
EN	2,103	2,067	36
ESEAOR+SROP	3,235	2,563	672
SARO	562	620	(58)
DGO	-	-	-
Finance and Technology	-	-	-
People and Culture	-	-	-
MA Development & Impact	8,342	3,401	4,941
External Relation	654	3,902	(3,248)
<b>TOTAL</b>	<b>23,128</b>	<b>24,173</b>	<b>(1,045)</b>

Grants				
Region/Division	Unrestricted - earmarked			
	Q2 Forecast	2024 Budget	2024 Variance	
ACRO	-	-	-	
ARO	-	-	-	
AWRO	300	-	300	
EN	23	33.10	(10)	
ESEAOR+SROP	-	-	-	
SARO	-	6.25	(6)	
DGO	-	-	-	
Finance and Technology	-	-	-	
People and Culture	0	-	0.00	
MA Development & Impact	2,269	3,470	(1,201)	
External Relation	164	-	164	
<b>TOTAL</b>	<b>2,756</b>	<b>3,509</b>	<b>(753)</b>	

- **Restricted grants lower by \$1.045Mn**
  - ✓ **Decrease** in grant expenditure due to:
    - FON (\$1.8Mn) and USAID(\$1Mn) - alignment with different accounting treatment recognised
    - MFAT Pacific Strategy (983k) and Humanitarian FCDO(\$642K)
  - ✓ **Offset by** increased grant payments of \$1.7Mn namely; 2 JSB projects, DFAT \$664K and Stand Up \$241K
- **Designated grants lower by \$0.753Mn**
  - ✓ \$1.2Mn **decrease** under Stream 2 Global Consortium as expected to be spent in 2025
  - ✓ \$1.06Mn **increase** under Kalavai Project, funded by Stabilisation Fund
  - ✓ \$0.3Mn **increase** on account of Humanitarian project in AWRO from Stabilisation fund

# 2024 Q2 Forecast - Staff Costs

Staff Costs			
Region/Division	Unrestricted		
	Q2 Forecast		
	2024	Budget 2024	Variance
ACRO	1,369	1,520	(151)
ARO	2,490	2,518	(28)
AWRO	1,245	1,279	(34)
EN	1,106	1,097	8
ESEAOR+SROP	1,240	1,296	(55)
SARO	656	711	(55)
DGO	896	788	108
Finance & Technology	1,488	1,721	(233)
People & Culture	1,618	1,597	21
MA Development & Impa	1,707	1,998	(291)
External Relation	2,108	1,861	247
<b>TOTAL</b>	<b>15,922</b>	<b>16,385</b>	<b>(463)</b>

Staff Costs			
Region/Division	Restricted		
	Q2 Forecast		
	2024	Budget 2024	Variance
ACRO	122	108	14
ARO	1,666	2,379	(714)
AWRO	81	79	2
EN	1,233	982	250
ESEAOR+SROP	1,342	1,386	(44)
SARO	86	46	40
DGO	7	24	(17)
Finance & Technology	125	107	19
People & Culture	0	14	(14)
MA Development & Impa	305	318	(13)
External Relation	310	301	8
<b>TOTAL</b>	<b>5,276</b>	<b>5,744</b>	<b>(468)</b>

Staff Costs			
Region/Division	Unrestricted - earmarked		
	Q2 Forecast		
	2024	Budget 2024	Variance
ACRO	0	-	0
ARO	92	88	4
AWRO	-	60	(60)
EN	-	-	0
ESEAOR+SROP	-	-	0
SARO	-	-	0
DGO	58.56	-	59
Finance & Technology	2,154	2,109	45
People & Culture	178	-	178
MA Development & Imp	20	-	20
External Relation	627	560	67
<b>TOTAL</b>	<b>3,130</b>	<b>2,817</b>	<b>313</b>

- **Unrestricted Staff costs - lower by \$0.463Mn**
  - ✓ Savings due to vacancies and salary recoveries from restricted projects including GAC Global.
- **Restricted staff costs - lower by \$0.468Mn mainly due to**
  - ✓ Reduced staff costs - Expand(\$443K), Safe Abortion West Africa(\$282K), FON(\$52K) and PPFA Global (\$74K).
  - ✓ Partially offset by increased salary costs under new projects OSF; (\$142K), Hewlett Safe Abortion (\$149K) and JSB (\$103K).
- **Designated staff costs - higher by \$0.313Mn.** mostly due to:
  - ✓ Global HR Systems Advisor and Global Benefits & Rewards Advisor positions added at \$171K under Solution 7.
  - ✓ ER- cost for consultants in Branding & Charter increased by \$76K.

# 2024 Q2 Forecast - Other Secretariat Costs

Other Sec Cost			
Region/Division	Unrestricted		
	Q2 Forecast 2024	Budget 2024	Variance
ACRO	520	523	(3)
ARO	704	702	2
AWRO	308	304	4
EN	261	213	48
ESEAOR+SROP	376	324	52
SARO	373	411	(38)
DGO	290	190	100
Finance and Technology	1,984	1,829	156
People and Culture	660	660	(0)
MA Development & Impac	847	738	109
External Relation	725	849	(125)
<b>TOTAL</b>	<b>7,048</b>	<b>6,742</b>	<b>305</b>

Other Sec Cost			
Region/Division	Restricted		
	2024	Budget 2024	Variance
ACRO	168	150	18
ARO	2,481	1,571	910
AWRO	(0)	-	(0)
EN	790	643	147
ESEAOR+SROP	1,836	1,346	490
SARO	58	131	(73)
DGO	-	-	-
Finance and Technology	-	-	-
People and Culture	-	-	-
MA Development & Impac	3,203	732	2,471
External Relation	674	692	(18)
<b>TOTAL</b>	<b>9,211</b>	<b>5,265</b>	<b>3,946</b>

Other Sec Cost			
Region/Division	Unrestricted - earmarked		
	2024	Budget 2024	Variance
ACRO	479	151	328
ARO	458	-	458
AWRO	204	-	204
EN	374	-	374
ESEAOR+SROP	256	-	256
SARO	85	294	(209)
DGO	450	1,072	(623)
Finance and Technology	1,242	2,276	(1,034)
People and Culture	427	275	152
MA Development & Impac	724	347	377
External Relation	1,344	1,122	222
<b>TOTAL</b>	<b>6,044</b>	<b>5,537</b>	<b>507</b>

- Core other secretariat costs are in line with the budget, with the expected exception of \$ 305k due to:
  - ✓ Increased cost of NetSuite licenses (US\$119k) partially offset by \$19K savings in London office running costs. WWI costs included here ~\$63K (moved from ER).
  - ✓ Global Assurance designated balance lower than anticipated, leading to \$100K BAU costs to be moved to core.
  - ✓ Correction of \$104K budget under Data Management & Strategy Implementation.
  - ✓ Geneva office budget reduced by \$6K and advocacy budget reduced by \$20K.
- Restricted Secretariat Costs are up by \$3.9Mn. Reasons for major variances are:
  - ✓ New projects added- JSB \$265K, OSF \$250K, Luxembourg \$228K and GIZ ICPD \$75K.
  - ✓ Increased budget for Expand \$751K, DFAT \$225K, FON \$154K., SPRINT \$266K, Hewlett \$113K and Humanitarian FCDO \$1.3Mn (FCDO Humanitarian budget needs review)
- Designated Secretariat Costs up by \$507k - major reasons for variances explained on the next slide.