

EDUCATION CANNOT WAIT

a fund for education
in emergencies



Risk Management
Executive Committee Meeting, 30 January 2018

ECW Risk Management - Overview



- ECW – innovative, large-scale, high-risk contexts
- Proactive risk management to achieve objectives
- Risk management system improved & will evolve
- Risk Management Task Team operational
- First product: Corporate Risk Framework



ECW Corporate Risk Framework



- To support ECW manage its corporate level risks
- Living document, aligned with Strategy
- Review: Secretariat monthly, Task Team quarterly, ExCom six-monthly
- Five broad categories



ECW Corporate Risk Framework



- Inherent and residual risk
- Risk severity definitions
- Risk owner: responsible for overseeing the risk & ensuring appropriate response in place
- Risk manager: responsible for risk response actions



ECW Corporate Risk Framework



ExCom steer on further actions:

- Review of Secretariat capacity in line with Strategy and hosting review outcome
- Monitoring of earmarking and future ability to manage
- Contentious materials: further consideration
- ExCom organizations support development and oversight of country programmes, where they have a presence
 - External context
 - Transformation & new ways of working
 - Supporting partnership and coordination
 - Oversight of risks

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Financial Update
Executive Committee Meeting, 30 January 2018

ECW Financial Update



Contributions

- \$172.2m pledged & in signed contribution agreements
- 49% earmarked; 51% unearmarked
- Net received to date: \$134.3 million
- New contributions since July 2017 from: Denmark, EC, Germany, Australia, Dubai Cares, Bulgaria

Commitments

- Commitments to date: \$111.8 million, including:
 - Initial Investments: Chad, Ethiopia, Syria, Yemen, Global Partners (47% disbursed)
 - First Response investments agreed in April 2017: Peru, CAR, Somalia, Afghanistan, Madagascar, Uganda and Ukraine (97% disbursed)
 - First Response from September 2017 from the First Response Reserve: Bangladesh, Nepal and Palestine (100% disbursed)
 - Remaining First Response Reserve: \$22.9 million

ECW Financial Update



- **Earmarking:** Propose that ExCom exercises caution with earmarking
- Request for future contributions to the **ECW trust fund** governed by the Standard Contribution Agreement, rather than bilateral through UNICEF
- Proposal to **reduce First Response Reserve** to \$15 million up to April 2018