



**REPUBLIC OF KENYA
THE NATIONAL TREASURY AND PLANNING**

**INTRODUCTORY REMARKS BY HON. (AMB.) UKUR YATANI, EGH,
CABINET SECRETARY/THE NATIONAL TREASURY AND PLANNING
DURING THE THE RETREAT OF THE COMMITTEE OF FIFTEEN
MINISTERS OF FINANCE ON AFRICAN UNION FINANCING (F15) IN
RABAT, MOROCCO, 13TH TO 14TH JUNE, 2022**

**Honourable Ministers of Finance present and the Distinguished
Representatives of the Ministries of Finance - Heading the Respective
Delegations,**

**Her Excellency Dr. Vera Songwe, Under Secretary General and Executive
Secretary of the United Nations Economic Commission for Africa,**

**His Excellency, Mr. Wamkele Mene, Secretary General of the AfCFTA
Secretariat,**

**Excellency, Dr. Donald Kaberuka, the AU High Representative on Financing
the African Union and the Peace Fund,**

Excellency Vice Presidents of the African Development Bank,

**Excellency Ambassadors, Chairpersons of the relevant Ministerial and PRC
Subcommittees and Ministerial Committees at Ambassadorial level**

Esteemed Experts of the F15,

Director General of the African Union Commission,

**Deputy Chiefs of Staff in the Cabinets of the Chairperson and Deputy
Chairperson respectively**

Distinguished guests,

Commission Staff,

Ladies and Gentlemen.

Allow me at the onset to render the appreciation of the Kenyan Delegation to the African Union and the Kingdom of Morocco for jointly organizing this important meeting. We also thank the Kingdom of Morocco for hosting and we are particularly grateful for the hospitality accorded to us since we arrived in this beautiful country.

Equally, I am delighted to be part of this Retreat and have the honour to Chair the meeting on behalf of Hon. Tahir Ngulin, Chairperson of the F15 and Minister of Finance and Budget of the Republic of Chad. This meeting has been convened with the main objective of reviewing the financial sustainability of the African Union and consider the viable options for financing of the Union in a sustainable way.

Certainly, this meeting provides a timely opportunity to reflect, not only on the longstanding challenges facing our Union, but also engage on the more recent challenges emanating from the COVID-19 pandemic and the war in Ukraine.

I am therefore happy that the objective of this Retreat resonates well with the new realities that our economies and the entire continent are faced with.

Ladies and Gentlemen,

We take note that successive Summits of Heads of State and Government have taken varied Decisions towards enhancing financial sustainability of the

African Union. Largely, the focus of these Decisions has been on strategies to: reduce dependence on external resources; enhance predictability of revenues from Member States; and institute reforms towards greater accountability and transparency in the management of African Union resources.

In this reform journey, this Committee of Fifteen Ministers of Finance has been accorded a salient role of participating in the preparation and oversight of the annual budget of the Union. This mandate provides us with the opportunity to contribute to the desire of AU Member States to achieve a financially autonomous and self-reliant African Union.

I am happy that the F15 Committee has made useful input in this regard, and in particular in instituting the ongoing budget reforms. However, a lot of work lies ahead of us to not only sustain the gains made so far, but also entrench the principles and culture necessary for efficient and effective budget making and implementation in the Union.

We therefore appreciate the convening of this meeting to enable us progress this important work.

I thank you and wish all of us fruitful deliberations.