Madam President, Executive Director Ms. Fore, and Distinguished Members of the Executive Board

On behalf of all the members of the UNICEF AAC (the Audit Advisory Committee), it is my pleasure today to communicate with the Executive Board.

Following close engagement with UNICEF’s Senior Management through 2019, the revision of the AAC’s Charter was finalized in March 2020. The revised Charter better reflects the Committee’s actual work, the Executive Director’s expectations and responds to contemporary audit committee practices.

The advice provided by AAC in 2019 is listed under section IV of the AAC’s annual report under the categories ‘Strategy and Governance’, ‘Risk Management’ and ‘Oversight’. In the interest of brevity, I will only refer to some of the key advice rendered in 2019.

On **strategy and governance**, AAC advised on the need to review the UNICEF’s accountability framework, assign ownership for organizational change management, and make prioritized investments in areas like fundraising, information and communications technology, data governance and analytics, and staff capacity-building as the drivers to the next generation of UNICEF’s growth.

On **strengthening risk management**, AAC advised the need to issue revised ERM policy with risk appetite and risk tolerance statements, creation of risk secretariat directly reporting to the ED, accelerate preparedness for the UNICEF statement on internal control, address ever changing cybersecurity risks and strengthen ICT Governance by inclusion of an external industry expert in the internal ICT Governance Board.
In the key functional area of **oversight**, AAC advised the Office of Internal Audit and Investigations to develop a new internal audit strategy, rebalance the audit and advisory portfolio with safeguards and increase proactive investigation work. AAC also advised the Evaluation Office to conduct a robust self-assessment against the 2018 revised evaluation policy.

The Office of the ED provided UNICEF’s perspectives and updates on key advice provided by AAC.

I participated in the annual meeting of the UN Independent Audit Advisory Committees to share and learn from the peer oversight network.

AAC also shared the positive results of its 2019 self-assessment reflected in the areas like its independence, collective member expertise, reporting, and secretarial support.

In 2020, following the global pandemic, AAC cancelled its first and second regular sessions and has resumed its engagement gradually through remote virtual meetings since June 2020.

**Madam President**, AAC applauds the leadership of ED Ms. Fore, under whom UNICEF staff globally, in these challenging times, are working tirelessly and with enthusiasm, often under difficult and even dangerous conditions. We will, on our part, continue to provide advice and enhance our effectiveness to help the ED and the Board in fulfilling their respective governance and oversight responsibilities.

Finally, AAC is grateful for the professional support it receives from its Secretariat located within the Office of Internal Audit and Investigations.

**Madam President, distinguished Board Members, I thank you for your attention.**