

12 June 2009

Mr. Bjorn Brede Hansen
Deputy Director General
P.O. Box 8114, DEP, NO0032
Oslo, Norway

Dear Mr Hansen.

Per the Standard Administrative Arrangement signed on 17 July 2008 between the Government of Norway and the United Nations Development Programme's MDTF Office, in its capacity as Administrative Agent of the UN REDD Multi-Donor Trust Fund (UN-REDD Fund), I am pleased to send you the enclosed Sources and Uses of Funds report for the UN-REDD Fund.

The UN-REDD Fund drafted its Terms of Reference and Rules of Procedure for the Policy Board, as well as achieved the necessary approvals for the International Support Programme and five Country level UN-REDD Joint Programmes, all of which were finalized and approved in 2009.

On behalf of the UN-REDD Fund Participating UN Organizations, I take this opportunity to thank the Government of Norway for its generous contributions to the UN-REDD Fund and its strong and active support of the UN-REDD Programme.

Sincerely,



Bisrat Aklilu
Executive Coordinator

CC. UNEP, FAO and UNDP

**UN REDD Programme
Financial Reporting on Sources and Use of Funds**

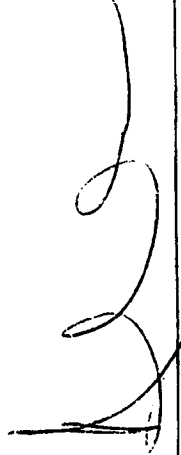
For period ending 31 December 2008
Amounts in US Dollars

UN Development Programme
Report ID: UNFS_PRR



Source of funds			
Gross Donor Contributions (shown by Donor in Annex 1)	-	12,000,000	12,000,000
Fund Earned Interest Income	-	187,324	187,324
Agency Earned Interest Income	-	-	0
Total Source of Funds	0	12,187,324	12,187,324
Use of funds			
Transfers to Implementing Agencies from Donor Contributions (Annex 2)	-	-	0
Transfers to Implementing Agencies from Fund-Earned Interest (Annex 2)	-	-	0
Transfers to Implementing Agencies from Agency-Earned Interest (Annex 2)	-	-	0
Refund of Unutilized Balances on Closed Projects by Implementing Agencies (Annex 2)	-	-	0
Sub-total Transfers to Implementing Agencies	0	0	0
Administrative Agent Fees	-	120,000	120,000
Direct Costs (Support to Steering Comm/Secretariat)	-	-	0
Other Expenditure from Fund Interest (Annex 3)	-	-	0
Other Expenditure from Agency Interest (Annex 4)	-	-	0
Bank Charges	-	-	0
Total Use of funds	0	120,000	120,000
Balance of Funds Available	-	12,067,324	12,067,324

Cleared by: 
Bisrat Akilu
Executive Coordinator
Multi-Donor Trust Fund Office, BOM, UNDP

Certified by: 
Darshak Shah
Deputy Assistant Administrator
BOM/Office of the Director, UNDP




UN REDD Programme
Financial Reporting on Sources and Use of Funds

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UN Development Programme
Annex 2. Implementing Agencies.

Use of funds	as at end Dec 2007 (US\$)	Jan - Dec 2008 (US\$)	Total (US\$)
Transfers to Implementing Agencies from Donor Contributions	-	-	0
	-	-	0
	-	-	0
Subtotal	-	0	0
Transfers to Implementing Agencies from Fund-Earned Interest	-	-	-
Subtotal	-	-	-
Transfers to Implementing Agencies from Agency-Earned Interest	-	-	-
Subtotal	-	-	-
Refund of Unutilized Balances on Closed Projects by Implementing Agencies	-	-	-
Subtotal	-	-	-

**UN REDD Programme
Financial Reporting on Sources and Use of Funds**

For period ending 31 December 2008

Amounts in US Dollars

UN Development Programme

Annex 3. Other Expenditure from Fund Interest

	as at end Dec 2007 (US\$)	Jan - Dec 2008 (US\$)	Total (US\$)
Use of funds			
Other Expenditure from Fund Interest	-	-	-
Subtotal	-	-	-

Annex 4. Other Expenditure from Agency Interest

	as at end Dec 2007 (US\$)	Jan - Dec 2008 (US\$)	Total (US\$)
Use of funds			
Other Expenditure from Agency Interest	-	-	-
Subtotal	-	-	-

Total Expenditure from Interest Earned Accounts

-	-	-	-
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