

**Consolidated Annual Financial
Report of the Administrative Agent
for
the CAR Multi Window Trust Fund**

for the period 1 January to 31 December 2016

Multi-Partner Trust Fund Office
Bureau for Management Services
United Nations Development Programme
[GATEWAY: http://mptf.undp.org](http://mptf.undp.org)

25 May 2017

PARTICIPATING ORGANIZATIONS



Government of CAR
UNDP(MDTF/PUNO only).



United Nations Population
Fund



United Nations Children's
Fund



World Health Organization

CONTRIBUTORS



FRANCE, Government of



NETHERLANDS, Government of



NORWAY, Government of

Peacebuilding Fund



US Int'l Narcotics & Law Enfment Affairs

DEFINITIONS

Allocation

Amount approved by the Steering Committee for a project/programme.

Approved Project/Programme

A project/programme including budget, etc., that is approved by the Steering Committee for fund allocation purposes.

Contributor Commitment

Amount(s) committed by a donor to a Fund in a signed Standard Administrative Arrangement with the UNDP Multi-Partner Trust Fund Office (MPTF Office), in its capacity as the Administrative Agent. A commitment may be paid or pending payment.

Contributor Deposit

Cash deposit received by the MPTF Office for the Fund from a contributor in accordance with a signed Standard Administrative Arrangement.

Delivery Rate

The percentage of funds that have been utilized, calculated by comparing expenditures reported by a Participating Organization against the 'net funded amount'.

Indirect Support Costs

A general cost that cannot be directly related to any particular programme or activity of the Participating Organizations. UNDG policy establishes a fixed indirect cost rate of 7% of programmable costs.

Net Funded Amount

Amount transferred to a Participating Organization less any refunds transferred back to the MPTF Office by a Participating Organization.

Participating Organization

A UN Organization or other inter-governmental Organization that is an implementing partner in a Fund, as represented by signing a Memorandum of Understanding (MOU) with the MPTF Office for a particular Fund.

Project Expenditure

The sum of expenses and/or expenditure reported by all Participating Organizations for a Fund irrespective of which basis of accounting each Participating Organization follows for donor reporting.

Project Financial Closure

A project or programme is considered financially closed when all financial obligations of an operationally completed project or programme have been settled, and no further financial charges may be incurred.

Project Operational Closure

A project or programme is considered operationally closed when all programmatic activities for which Participating Organization(s) received funding have been completed.

Project Start Date

Date of transfer of first instalment from the MPTF Office to the Participating Organization.

Total Approved Budget

This represents the cumulative amount of allocations approved by the Steering Committee.

US Dollar Amount

The financial data in the report is recorded in US Dollars and due to rounding off of numbers, the totals may not add up.

INTRODUCTION

This Consolidated Annual Financial Report of the **CAR Multi Window Trust Fund** is prepared by the United Nations Development Programme (UNDP) Multi-Partner Trust Fund Office (MPTF Office) in fulfillment of its obligations as Administrative Agent, as per the terms of Reference (TOR), the Memorandum of Understanding (MOU) signed between the UNDP MPTF Office and the Participating Organizations, and the Standard Administrative Arrangement (SAA) signed with contributors.

The MPTF Office, as Administrative Agent, is responsible for concluding an MOU with Participating Organizations and SAAs with contributors. It receives, administers and

manages contributions, and disburses these funds to the Participating Organizations. The Administrative Agent prepares and submits annual consolidated financial reports, as well as regular financial statements, for transmission to contributors.

This consolidated financial report covers the period 1 January to 31 December **2016** and provides financial data on progress made in the implementation of projects of the **CAR Multi Window Trust Fund**. It is posted on the MPTF Office GATEWAY (<http://mptf.undp.org/factsheet/fund/4CF00>).

The financial data in the report is recorded in US Dollars and due to rounding off of numbers, the totals may not add up.

2016 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **CAR Multi Window Trust Fund** using the pass-through funding modality as of 31 December 2016. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address:

<http://mptf.undp.org/factsheet/fund/4CF00>.

1. SOURCES AND USES OF FUNDS

As of 31 December 2016, 4 contributors deposited US\$ 20,327,117, other MDTFs contributed US\$ 4,607,000 and US\$ 136,230 was earned in interest.

The cumulative source of funds was US\$ 25,070,347 (see respectively Tables 2 and 3)

Of this amount, US\$ 20,742,205 has been net funded to 5 Participating Organizations, of which US\$ 11,878,669 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 203,271. Table 1 provides an overview of the overall sources, uses, and balance of the **CAR Multi Window Trust Fund** as of 31 December 2016.

Table 1. Financial Overview, as of 31 December 2016 (in US Dollars)

	Annual 2015	Annual 2016	Cumulative
Sources of Funds			
Contributions from donors	1,607,576	(1,537,179)	20,327,117
Contributions to MDTFs	-	4,607,000	4,607,000
- Sub-total Contributions	1,607,576	3,069,821	24,934,117
Fund Earned Interest and Investment Income	56,648	64,496	136,230
Interest Income received from Participating Organizations	-	-	-
Refunds by Administrative Agent to Contributors	-	-	-
Fund balance transferred to another MDTF	-	-	-
Other Income	-	-	-
Total: Sources of Funds	1,664,224	3,134,317	25,070,347
Use of Funds			
Transfers to Participating Organizations	3,411,516	11,303,194	20,747,343
Refunds received from Participating Organizations	-	(5,138)	(5,138)
Net Funded Amount	3,411,516	11,298,056	20,742,205
Administrative Agent Fees	16,076	30,698	203,271
Direct Costs: (Steering Committee, Secretariat...etc.)	-	-	-
Bank Charges	450	386	1,138
Other Expenditures	-	-	-
Total: Uses of Funds	3,428,042	11,329,141	20,946,614
Change in Fund cash balance with Administrative Agent	(1,763,818)	(8,194,824)	4,123,733
Opening Fund balance (1 January)	14,082,375	12,318,557	-
Closing Fund balance (31 December)	12,318,557	4,123,733	4,123,733
Net Funded Amount	3,411,516	11,298,056	20,742,205
Participating Organizations' Expenditure	2,251,664	5,154,281	11,878,669
Balance of Funds with Participating Organizations			8,863,536

2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this Fund as of 31 December 2016.

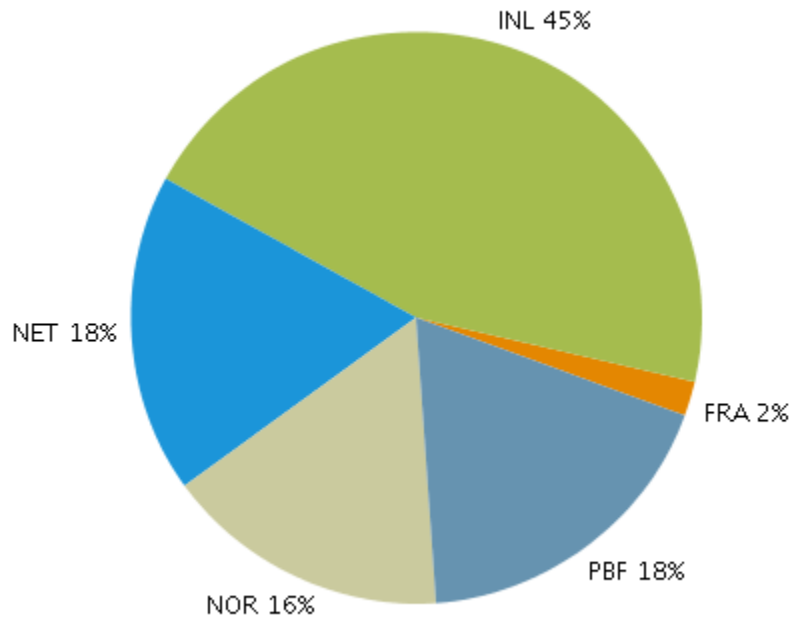
The **CAR Multi Window Trust Fund** is currently being financed by 5 contributors, as listed in the table below.

The table below includes commitments made up to 31 December 2016 through signed Standard Administrative Agreements, and deposits made through 2016. It does not include commitments that were made to the fund beyond 2016.

Table 2. Contributors' Commitments and Deposits, as of 31 December 2016 (in US Dollars)

Contributors	Total Commitments	Prior Years as of 31-Dec-2015 Deposits	Current Year Jan-Dec-2016 Deposits	Total Deposits
FRANCE, Government of	547,050	547,050	-	547,050
NETHERLANDS, Government of	4,557,886	3,443,886	1,114,000	4,557,886
NORWAY, Government of	3,968,256	2,012,435	1,955,821	3,968,256
Peacebuilding Fund	4,607,000	4,607,000	-	4,607,000
US Int'l Narcotics & Law Enfmnt Affairs	11,253,925	11,253,925	-	11,253,925
Grand Total	24,934,117	21,864,296	3,069,821	24,934,117

Figure 1: Deposits by contributor, cumulative as of 31 December 2016



3. INTEREST EARNED

Interest income is earned in two ways: 1) on the balance of funds held by the Administrative Agent (Fund earned interest), and 2) on the balance of funds held by the Participating Organizations (Agency earned interest) where their Financial Regulations and Rules allow return of interest to the AA.

As of 31 December **2016**, Fund earned interest amounts to US\$ **136,230**.

Details are provided in the table below.

Table 3. Sources of Interest and Investment Income, as of 31 December 2016 (in US Dollars)

Interest Earned	Prior Years as of 31-Dec-2015	Current Year Jan-Dec-2016	Total
Administrative Agent			
Fund Earned Interest and Investment Income	71,734	64,496	136,230
Total: Fund Earned Interest	71,734	64,496	136,230
Participating Organization			
Total: Agency earned interest			
Grand Total	71,734	64,496	136,230

4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December **2016**, the AA has transferred US\$ **20,747,343** to 5 Participating Organizations (see list below).

4.1 TRANSFER BY PARTICIPATING ORGANIZATION

Table 4 provides additional information on the refunds received by the MPTF Office, and the net funded amount for each of the Participating Organizations.

Table 4. Transfer, Refund, and Net Funded Amount by Participating Organization, as of 31 December 2016 (in US Dollars)

Participating Organization	Prior Years as of 31-Dec-2015			Current Year Jan-Dec-2016			Total		
	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
Gvt of CAR	4,500,000		4,500,000				4,500,000		4,500,000
UNDP	4,375,550		4,375,550	8,649,487	(5,138)	8,644,349	13,025,038	(5,138)	13,019,900
UNFPA	160,500		160,500	1,069,572		1,069,572	1,230,072		1,230,072
UNICEF	53,500		53,500	503,970		503,970	557,470		557,470
WHO	354,598		354,598	1,080,165		1,080,165	1,434,763		1,434,763
Grand Total	9,444,148		9,444,148	11,303,194	(5,138)	11,298,056	20,747,343	(5,138)	20,742,205

5. EXPENDITURE AND FINANCIAL DELIVERY RATES

All final expenditures reported for the year **2016** were submitted by the Headquarters of the Participating Organizations. These were consolidated by the MPTF Office.

Project expenditures are incurred and monitored by each Participating Organization, and are reported as per the agreed upon categories for inter-agency harmonized reporting. The reported expenditures were submitted via the MPTF Office's online expenditure reporting tool. The **2016** expenditure data has been posted on the MPTF Office GATEWAY at <http://mptf.undp.org/factsheet/fund/4CF00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2016**, US\$ **11,298,056** was net funded to Participating Organizations, and US\$ **5,154,281** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **20,742,205** and cumulative expenditures reported by the Participating Organizations amount to US\$ **11,878,669**. This equates to an overall Fund expenditure delivery rate of **57** percent.

The agencies with the three highest delivery rates are: Gvt of CAR (100%), UNICEF (89%) and WHO (72%)

Table 5. Net Funded Amount, Reported Expenditure, and Financial Delivery by Participating Organization, as of 31 December 2016 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years as of 31-Dec-2015	Current Year Jan-Dec-2016	Cumulative	
Gvt of CAR	4,500,000	4,500,000	4,500,000		4,500,000	100.00
UNDP	13,025,038	13,019,900	2,101,740	2,903,018	5,004,758	38.44
UNFPA	1,230,072	1,230,072	83,347	756,099	839,446	68.24
UNICEF	557,470	557,470	25,590	470,517	496,107	88.99
WHO	1,434,763	1,434,763	13,711	1,024,647	1,038,358	72.37
Grand Total	20,747,343	20,742,205	6,724,388	5,154,281	11,878,669	57.27

5.3 EXPENDITURE BY PROJECT

Table 6 displays the net funded amounts, expenditures reported and the financial delivery rates by Participating Organization.

Table 6. Expenditure by Project within Sector, as of 31 December 2016 (in US Dollars)

Sector / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Early Recovery							
00094042	Implementation a Bangui de l'U	UNFPA	On Going	160,500	160,500	160,499	100.00
00094042	Implementation a Bangui de l'U	UNICEF	On Going	53,500	53,500	53,498	100.00
00094042	Implementation a Bangui de l'U	WHO	On Going	354,598	354,598	354,062	99.85
00098382	Appui à la réaction de la vul	UNFPA	On Going	1,069,572	1,069,572	678,946	63.48
00098382	Appui à la réaction de la vul	UNICEF	On Going	503,970	503,970	442,609	87.82
00098383	Appui à la réhabilitation des	WHO	On Going	1,080,165	1,080,165	684,296	63.35
Early Recovery: Total				3,222,305	3,222,305	2,373,911	73.67
State authority and duties							
00090520	Direct Costs for the CAR MPTF	UNDP	On Going	107,000	107,000		0
00090524	Payment to Police and Gendarme	Gvt of CAR	On Going	4,500,000	4,500,000	4,500,000	100.00
00091988	Soutien aux casernes rehabilit	UNDP	On Going	1,114,323	1,109,185	1,109,185	100.00
00092323	Direct Costs II - Operationali	UNDP	On Going	311,309	311,309	480,953	154.49
00094467	Lutte contre les Violations de	UNDP	On Going	9,891,856	9,891,856	3,398,732	34.36
00103410	Projet d'Urgence en Appui a la	UNDP	On Going	1,600,550	1,600,550	15,888	0.99
State authority and duties: Total				17,525,038	17,519,900	9,504,758	54.25
Grand Total				20,747,343	20,742,205	11,878,669	57.27

5.4 EXPENDITURE REPORTED BY CATEGORY

Project expenditures are incurred and monitored by each Participating Organization and are reported as per the agreed categories for inter-agency harmonized reporting. In 2006 the UN Development Group (UNDG) established six categories against which UN entities must report inter-agency project expenditures. Effective 1 January 2012, the UN Chief Executive Board (CEB) modified these categories as a result of IPSAS adoption to comprise eight categories. All expenditure incurred prior to 1 January 2012 have been reported in the old categories; post 1 January 2012 all expenditure are reported in the new eight categories. See table below.

2012 CEB Expense Categories

1. Staff and personnel costs
2. Supplies, commodities and materials
3. Equipment, vehicles, furniture and depreciation
4. Contractual services
5. Travel
6. Transfers and grants
7. General operating expenses
8. Indirect costs

Table 7. Expenditure by UNDG Budget Category, as of 31 December 2016 (in US Dollars)

Category	Expenditure			Percentage of Total Programme Cost
	Prior Years as of 31-Dec-2015	Current Year Jan-Dec-2016	Total	
Staff & Personnel Cost (New)	246,335	688,978	935,313	8.15
Suppl, Comm, Materials (New)	159,368	175,952	335,320	2.92
Equip, Veh, Furn, Depn (New)	383,304	1,451,703	1,835,008	16.00
Contractual Services (New)	31,784	650,435	682,218	5.95
Travel (New)	46,253	212,775	259,027	2.26
Transfers and Grants (New)	1,054,569	415,375	1,469,944	12.81
General Operating (New)	246,549	1,208,168	1,454,717	12.68
National Govt. Expenditure (New)	4,500,000	-	4,500,000	39.23
Programme Costs Total	6,668,162	4,803,385	11,471,546	100.00
¹ Indirect Support Costs Total	56,227	350,896	407,123	3.55
Total	6,724,388	5,154,281	11,878,669	

¹ Indirect Support Costs charged by Participating Organization, based on their financial regulations, can be deducted upfront or at a later stage during implementation. The percentage may therefore appear to exceed the 7% agreed-upon for on-going projects. Once projects are financially closed, this number is not to exceed 7%.

6. COST RECOVERY

Cost recovery policies for the Fund are guided by the applicable provisions of the Terms of Reference, the MOU concluded between the Administrative Agent and Participating Organizations, and the SAAs concluded between the Administrative Agent and Contributors, based on rates approved by UNDG.

The policies in place, as of 31 December 2016, were as follows:

- **The Administrative Agent (AA) fee:** 1% is charged at the time of contributor deposit and covers services provided on that contribution for the entire duration of the Fund. In the reporting period US\$ **30,698** was deducted in AA-fees. Cumulatively, as of 31 December 2016, US\$ **203,271** has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period US\$ **350,896** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **407,123** as of 31 December 2016.

7. ACCOUNTABILITY AND TRANSPARENCY

In order to effectively provide fund administration services and facilitate monitoring and reporting to the UN system and its partners, the MPTF Office has developed a public website, the MPTF Office Gateway (<http://mptf.undp.org>). Refreshed in real time every two hours from an internal enterprise resource planning system, the MPTF Office Gateway has become a standard setter for providing transparent and accountable trust fund administration services.

The Gateway provides financial information including: contributor commitments and deposits, approved programme budgets, transfers to and expenditures reported by Participating Organizations, interest income and other expenses. In addition, the Gateway provides an overview of the MPTF Office portfolio and extensive information on individual Funds, including their purpose, governance structure and key documents. By providing easy access to the growing number of narrative and financial reports, as well as related project documents, the Gateway collects and preserves important institutional knowledge and facilitates knowledge sharing and management among UN Organizations and their development partners, thereby contributing to UN coherence and development effectiveness.