

**Consolidated Annual Financial
Report of the Administrative Agent
for
the JP DRC ACTIF**

for the period 1 January to 31 December 2017

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

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INTRODUCTION

This Consolidated Annual Financial Report of the **JP DRC ACTIF** 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 **2017** and provides financial data on progress made in the implementation of projects of the **JP DRC ACTIF**. It is posted on the MPTF Office GATEWAY (<http://mptf.undp.org/factsheet/fund/JCG40>).

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

2017 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **JP DRC ACTIF** using the pass-through funding modality as of 31 December **2017**. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address: <http://mptf.undp.org/factsheet/fund/JCG40>.

The cumulative source of funds was US\$ **1,790,988**. Table 1 provides an overview of the overall sources, uses, and balance of the **JP DRC ACTIF** as of 31 December 2017.

1. SOURCES AND USES OF FUNDS

As of 31 December **2017**, 1 contributor deposited US\$ **1,787,344** in contributions and US\$ **3,644** was earned in interest.

Table 1. Financial Overview, as of 31 December 2017 (in US Dollars)

| | Annual 2016 | Annual 2017 | Cumulative |
|---|-------------|------------------|------------------|
| Sources of Funds | | | |
| Contributions from donors | | 1,787,344 | 1,787,344 |
| Fund Earned Interest and Investment Income | | 3,644 | 3,644 |
| Interest Income received from Participating Organizations | | - | - |
| Refunds by Administrative Agent to Contributors | | - | - |
| Fund balance transferred to another MDTF | | - | - |
| Other Income | | - | - |
| Total: Sources of Funds | | 1,790,988 | 1,790,988 |
| Use of Funds | | | |
| Transfers to Participating Organizations | | - | - |
| Refunds received from Participating Organizations | | - | - |
| Net Funded Amount | | - | - |
| Administrative Agent Fees | | 17,873 | 17,873 |
| Direct Costs: (Steering Committee, Secretariat...etc.) | | - | - |
| Bank Charges | | 1 | 1 |
| Other Expenditures | | - | - |
| Total: Uses of Funds | | 17,874 | 17,874 |
| Change in Fund cash balance with Administrative Agent | | 1,773,114 | 1,773,114 |
| Opening Fund balance (1 January) | | - | - |
| Closing Fund balance (31 December) | | 1,773,114 | 1,773,114 |
| Net Funded Amount (Includes Direct Cost) | | - | - |
| Participating Organizations' Expenditure (Includes Direct Cost) | | - | - |
| Balance of Funds with Participating Organizations | | | - |

2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this Fund as of 31 December 2017.

The table below includes commitments made up to 31 December 2017 through signed Standard Administrative Agreements, and deposits made through 2017. It does not include commitments that were made to the fund beyond 2017.

Table 2. Contributors' Commitments and Deposits, as of 31 December 2017 (in US Dollars)

| Contributors | Total Commitments | Prior Years as of 31-Dec-2016 Deposits | Current Year Jan-Dec-2017 Deposits | Total Deposits |
|--------------------|-------------------|---|---------------------------------------|------------------|
| Sweden | 1,787,344 | - | 1,787,344 | 1,787,344 |
| Grand Total | 1,787,344 | - | 1,787,344 | 1,787,344 |

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 2017, Fund earned interest amounts to US\$ 3,644.

Details are provided in the table below.

Table 3. Sources of Interest and Investment Income, as of 31 December 2017 (in US Dollars)

| Interest Earned | Prior Years as of 31-Dec-2016 | Current Year Jan-Dec-2017 | Total |
|--|----------------------------------|------------------------------|--------------|
| Administrative Agent | | | |
| Fund Earned Interest and Investment Income | | 3,644 | 3,644 |
| Total: Fund Earned Interest | | 3,644 | 3,644 |
| Participating Organization | | | |
| Total: Agency earned interest | | | |
| Grand Total | | 3,644 | 3,644 |

4. 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 2017, 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. Cumulatively, as of 31 December 2017, US\$ 17,873 has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period no amount was deducted in indirect costs by Participating Organizations.

5. 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.