

**Consolidated Annual Financial  
Report of the Administrative Agent for  
the JP Malawi Girls' Education Fund  
for the period 1 January to 31 December 2018**

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

31 May 2019

## PARTICIPATING ORGANIZATIONS



United Nations Population  
Fund



United Nations Children's  
Fund



World Food Programme

## CONTRIBUTORS



Government of Norway

## 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 **JP Malawi Girls' Education 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 **2018** and provides financial data on progress made in the implementation of projects of the **JP Malawi Girls' Education Fund**. It is posted on the MPTF Office GATEWAY (<http://mptf.undp.org/factsheet/fund/JMW00>).

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

## 2018 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **JP Malawi Girls' Education Fund** using the pass-through funding modality as of 31 December 2018. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address:

<http://mptf.undp.org/factsheet/fund/JMW00>.

## SOURCES AND USES OF FUNDS

As of 31 December 2018, 1 contributor deposited US\$ 19,334,230 in contributions and US\$ 9,347 was earned in interest.

The cumulative source of funds was US\$ 19,343,578

Of this amount, US\$ 19,112,198 has been net funded to 3 Participating Organizations, of which US\$ 17,698,081 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 193,342. The table below provides an overview of the overall sources, uses, and balance of the **JP Malawi Girls' Education Fund** as of 31 December 2018.

### Financial Overview, as of 31 December 2018 (in US Dollars)

	Annual 2017	Annual 2018	Cumulative
<b>Sources of Funds</b>			
Contributions from donors	-	-	19,334,230
Fund Earned Interest and Investment Income	108	423	9,347
Interest Income received from Participating Organizations	-	-	-
Refunds by Administrative Agent to Contributors	-	-	-
Fund balance transferred to another MDTF	-	-	-
Other Income	-	-	-
<b>Total: Sources of Funds</b>	<b>108</b>	<b>423</b>	<b>19,343,578</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	-	-	19,139,925
Refunds received from Participating Organizations	-	(27,727)	(27,727)
<b>Net Funded Amount</b>	<b>-</b>	<b>(27,727)</b>	<b>19,112,198</b>
Administrative Agent Fees	-	-	193,342
Direct Costs: (Steering Committee, Secretariat...etc.)	-	-	-
Bank Charges	0	1	209
Other Expenditures	-	-	-
<b>Total: Uses of Funds</b>	<b>0</b>	<b>(27,726)</b>	<b>19,305,749</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>107</b>	<b>28,150</b>	<b>37,829</b>
Opening Fund balance (1 January)	9,571	9,679	-
<b>Closing Fund balance (31 December)</b>	<b>9,679</b>	<b>37,829</b>	<b>37,829</b>
Net Funded Amount (Includes Direct Cost)	-	(27,727)	19,112,198
Participating Organizations' Expenditure (Includes Direct Cost) <sup>1</sup>	7,263,178	597,388	17,698,081
<b>Balance of Funds with Participating Organizations</b>			<b>1,414,117</b>

<sup>1</sup> The table does not reflect up-to-date information on WFP's expenditure. An error on the reporting modality was made in December 2018 hence not showing cumulative expenditure for 2018. Adjustments will be made in June 2019 in order to reflect the actual expenditures of WFP. As reported in WFP's certified statement available at this link - <https://we.tl/t-lvblidPphxO> - WFP has fully consumed the grant with total expenses of \$ 9,197,342.

