

CABO VERDE 2030 ACCELERATION FUND

Terms of Reference

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I. Introduction

The 2030 Agenda calls for integrated approaches across multiple sectors and goals, as well as collective actions at all levels in order to achieve the Sustainable Development Goals (SDGs). On 31 May 2018, the United Nations General Assembly adopted Resolution which aims to better position the United Nations Development System (UNDS) to address the full range of development challenges and opportunities, and to align its functions and capacities with the 2030 agenda to be more strategic, accountable, transparent, collaborative, efficient, effective and results-oriented. Furthermore, the 2030 Agenda puts the «Leave No One Behind» (LNOB) at the center of our commitment, advocating the importance of human's rights based approach to achieve the SDG.

In outlining his vision for a repositioned UNDS that delivers on the 2030 Agenda, the Secretary-General called for a new generation of United Nations Country Teams (UNCTs) to be more responsive and able to lead the UN's integrated and impactful contributions at country level. To deliver on such an ambitious reform agenda, and to enable a new generation of Resident Coordinators to shape country-based programming, aligned with the UNDAFs, the Cabo Verde UNCT will set up a country-based 2030 Agenda financing instrument.

Hence, to optimize synergies, build on existing Partnership Funds and facilitate scaling up programs in Cabo Verde, the United Nations Resident Coordinator Office (UNRCO) will initiate the establishment of the Cabo Verde 2030 Acceleration Fund (the Fund) in partnership with the Government of Cabo Verde, all UN agencies present in the new United Nations Development Assistance Framework – UNDAF (2018-2022) and stakeholders to leverage and complement ongoing and planned investments by the Governments and partners.

The Fund will take leadership on overarching facilitation, coordination and demonstration of how joint initiatives can effectively translate the Sustainable Development Goals into action on the ground and thereby guide and accelerate impact, maximize investments and optimize resources utilization, based on the main principle «LNOB».

Achieving the SDGs will be as much about the effectiveness of development co-operation as it will be about the scale and form that such co-operation takes. The Fund will also take leadership on overarching facilitation, coordination and demonstration of how Public Private Partnerships (PPPs) can effectively translate the SDGs into action on the ground and thereby guide and accelerate impact, maximize investments and optimize resources utilization.

The Fund will **focus on flagship high priority joint initiatives**, that can unlock progress towards the SDGs. The Fund will become the natural framework to promote the joint strength of UN Country Team towards the achievement of agreed UNDAF results, and country-led SDG actions overall, in close coordination with national stakeholders. The Fund will also provide the **visibility** for contributors and potentially be matched with contributions at the global level.

The Fund aims to finance actions that provide catalytic support to UNDAF priorities aligned with the Cabo Verdean National Development Strategic Plan (PEDS) and SDGs, notably linked to the common vision of SDG acceleration.

The Fund will serve as the funding vehicle to target mobilization of, but not limited to, un-earmarked resources from a wide range of partners including Government, development partners and the private sector, in order to maximize the potential to deliver joint results.

The Fund operates on the basis of a series of agreements between agencies and the Administrative Agent - the Multi-Partner Trust Fund Office (MPTFO), as well as between donors and the Administrative Agent

MPTFO and follows specific guidelines. The Fund is managed by the Cabo Verde 2030 Acceleration Fund Steering Committee.

These Terms of Reference for the Fund set out the modus operandi and responsibilities of UN and involved parties, and are fully in line with the management structures of the UNDAF. Its mechanisms are subject to periodic review based on the process dynamics of the UNDAF implementation and the financial resources at hand.

II. Purpose of the Cabo Verde 2030 Acceleration Fund

1. The Cabo Verde 2030 Acceleration Fund aims to support strategic and coherent actions towards the achievement of the 2030 Agenda in Cabo Verde and to draw up and mobilize funding/financing for strategic interventions through which the UN development system and its partners—acting together and drawing on each other’s comparative advantages—can contribute to the achievement of Cabo Verde’s UNDAF, ultimately contributing to Agenda 2030.
2. The Co-Chairs of the Fund Steering Committee (UNRCO and high-level Government Representative) will have the authority to approve and allocate funds from the Cabo Verde 2030 Acceleration Fund based on priorities identified in the UNDAF, which are operationalized in Joint Work Plans or specific joint programmes, or any other planning documents which make a clear linkage of UN interventions in support to national development priorities and 2030 Agenda.
3. Particular attention will be given to ensure funding of accelerators as per Mainstreaming, Acceleration & Policy Support (MAPS), which should assist prioritize the SDGs for Cabo Verde and unblock obstacles across multiple SDGs, with a particular focus on “mainstreaming” and “policy support” components—particularly in terms of SDG financing and localization of SDGs..
4. The Cabo Verde 2030 Acceleration Fund will complement UN agencies core and non-core funding resources that are committed to the achievement of results under UNDAF.
5. The fund will use the approach of «Leave No One Behind» to identify and disburse collected funds in order to ensure that the funds are wisely used and targeted the most needed persons.
6. All interventions funded by the Cabo Verde 2030 Acceleration Fund will support increased partnership and visibility for contributing partners. The publicity material, official notices, reports and publications shall acknowledge the role of Government, the UN and the contributors to the Cabo Verde 2030 Acceleration Fund.

III. Essential conditions for the Cabo Verde 2030 Acceleration Fund

1. Participating UN Agencies/PUNO (Participating UN Organizations) must be members of the UN Country Team and have signed the UNDAF.
2. Participating UN Agencies/PUNO must be part of the Annual Joint Work Plans developed and signed with the Government
3. PUNOs must have signed the Memorandum of Understanding (MoU) with the Administrative Agent - MPTFO.

IV. Description of the Cabo Verde 2030 Acceleration Fund

The Cabo Verde 2030 Acceleration Fund is administered by UNDP, represented by its Multi-Partner Trust Fund Office, as Administrative Agent, on behalf of the PUNOs and the Resident Coordinator as agreed with the Government. UNDP will administer the fund in accordance with its Regulations and Rules.

The Cabo Verde 2030 Acceleration Fund is anchored on a theory of change that supports the National Sustainable Development Plan (PEDS). The PEDS focuses on supporting Cabo Verde's strong potential for inclusive socio-economic development, addressing social, economic and environmental gaps, surmounting challenges and fostering greater social justice. By 2021, the country will be very well positioned to reach the SDGs. Its three main Pillars (Social, Economic and Sovereignty) reflect a range of priority development areas with strategic potential – areas in which the UN can work with Cabo Verde's Government and Municipalities, private sector and civil society organizations, alongside other jointly identified key partners, in support of sustainable development.

Planned results are 'national' in scope at the 'outcome level', in order to capture prominent trends and priority areas across the country. Essentially, the UNDAF outcomes and their expected results serve as a framework for taking stock of the progress and the effectiveness of collaborative work carried out by the UN and the Government of Cabo Verde.

The UNDAF encompasses six outcome areas around which the UN system will develop its Annual Joint Work Plans until 2022. Each outcome reflects priorities jointly identified by the UN and the Government of Cabo Verde, based on areas in which the UN has a strong comparative advantage. These are areas in which it can leverage its expertise, resources and global experience in support of national and municipal stakeholders. Each outcome is closely aligned with Cabo Verde's Vision 2030 and the SDGs, placing a particular emphasis on improving the lives of the poorest and those most vulnerable.

Alongside these six key outcome areas, a number of cross-cutting issues underpin the UNDAF. These include the United Nations' key normative programming principles, alongside key issues of particular relevance for Cabo Verde – such as youth/adolescents, population trends, gender, volunteerism, migrations, urbanization, culture and data.

Flagship joint programmes areas have already been identified by the UNCT in areas related to Gender and Youth Economic Empowerment, Competitiveness Programme, SDG implementation and Monitoring HUB for Localising the SDGs, Employment, Employability and Social Protection, Innovation and Connectivity for Youth (YouthConnect Cabo Verde), Justice, Security and Inclusive Societies.

The 2030 Cabo Verde Acceleration Fund will support meaningful initiatives, responding to SDGs, National Development Plans (PEDS 2017-2021/2022-2027 and Vision 2030), and local strategies (Local Platforms for 2030 Agenda), and reaching to the furthest left behind. This support will focus on initiatives ready to be launched or scaled up, which can act as game changers to unleash the country's potential in terms of human capital, economic opportunities, and sustainable use of ocean and land resources. In the process, it will develop a specific focus on reinforcing multilevel and multisectoral governance, including participatory decision/policy making.

The Fund will aim at bridging SDGs intersecting gaps, reinforcing policy coherence across priority sectors (energy-water nexus, education-vocational training-employment, agribusiness and fisheries value chains and their connection to tourism, mobility and communication, health and gender equality...). It will crowd in public and private investments by cofinancing projects with the ability to develop concrete solutions to overcome bottlenecks and seize opportunities with an influence on several SDGs and national/local priorities.

These solutions will have to demonstrate their sustainability and inclusiveness. They will target women and youth in priority, mainly within the most excluded geographical areas and population groups (SDG 1, 2, 3, 4, 5, 8, 10, 11). They will have a progressive impact on green or blue economy (SDG 6, 7, 9, 12, 14, 15) and climate change adaptation (SDG13).

A strong, permanent link will be made, before, during and after implementation to involve relevant ministries and public agencies, to facilitate the evolution of the legal and policy frameworks, institutional,

cross-sectoral arrangements and strategic partnerships to build an enabling, SDG-friendly environment at both national and local level (SDG16 and 17).

This flexible, transversal, dynamic financing policy of the 2030 Cabo Verde Acceleration Fund will therefore boost investments in the sectoral intersections, geographical areas and target populations where they are most needed to make a difference. It will also reinforce the coordination among actors and levels to link beneficiaries to policy makers, value chains providers to national and international consumers, and sectoral specialists to a holistic, whole-of-society approach.

V. Governance Arrangements

a) The Resident Coordinator

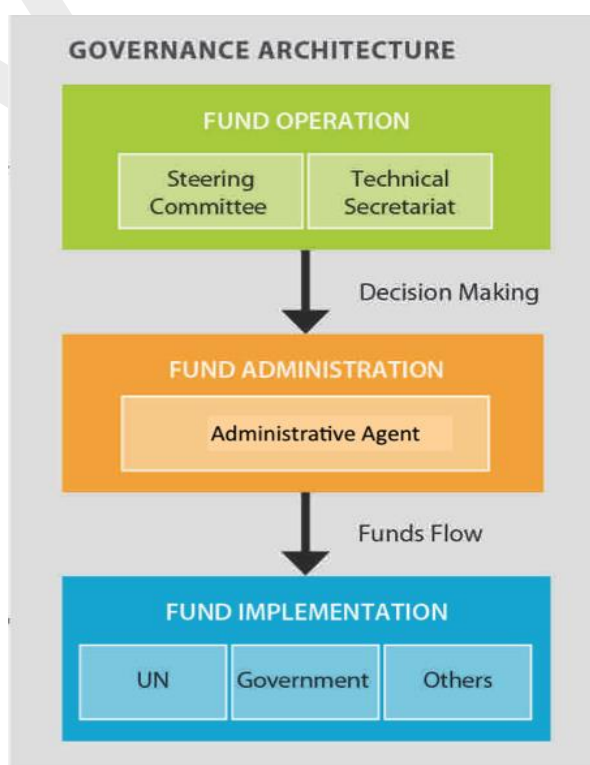
The overall management of the Cabo Verde 2030 Acceleration Fund from the UN, will be led and coordinated by the Resident Coordinator in consultation with the Participating UN Organisations. In line with the strengthened authority of the Resident Coordinator to lead the UN to deliver more effectively at the country level, the Resident Coordinator will be responsible for:

- a) Strategic leadership of the Cabo Verde 2030 Acceleration Fund on the basis of the UNDAF;
- b) Mobilizing resources and partnerships including South South and Triangular Cooperation for the Cabo Verde 2030 Acceleration Fund based on the UNDAF resource mobilization strategy, that must be developed by the UNCT, in collaboration with Participating UN Organisations;
- c) Signing the Standard Administrative Arrangements with Donors and the Memorandum of Understanding with Participating UN Organisations;
- d) Overseeing the programme coordination support allocation; and
- e) Co-chairing the Cabo Verde 2030 Acceleration Fund Steering Committee together with the Government (minimum once a year) to oversee management of the Fund, including making funding allocations, with additional meetings called as necessary.

b) The Cabo Verde 2030 Acceleration Fund Steering Committee

The Cabo Verde 2030 Acceleration Fund Steering Committee is co-chaired by the Government High-level Representative, signatory to the UNDAF, and the UN Resident Coordinator. The Cabo Verde 2030 Acceleration Fund Steering Committee is responsible for:

- a) Assessing overall progress against planned UNDAF outcomes and their contribution to the National Development strategy priorities and related SDGs;
- b) Provide general oversight and exercising overall accountability of the Fund;
- c) Conducting an annual UNDAF review and proposing and endorsing modifications;
- d) Advise and assist the UNDAF Results Groups, as required;
- e) Ensure that the principle of «Leave No One Behind» is properly integrated in UNDAF result group as requested by UNDAF guidance
- f) Approve the strategic direction of the Fund and its overall results framework;



- g) Approve Fund risk management strategy and review risk monitoring regularly;
- h) Review and approve proposals submitted for funding (if applicable: after being cleared by the relevant thematic working groups), ensuring their conformity with the requirements of the Fund Terms of Reference (TOR);
- i) Decide the allocation of Cabo Verde 2030 Acceleration Fund based on agreed allocation criteria that must be proposed by the UNCT, and endorsing allocations for funds earmarked for specific outcomes;
- j) Request fund transfers to the Administrative Agent (signed off by UN members of the Steering Committee);
- k) Review Fund status and oversee the overall progress against the results framework through monitoring, reporting and evaluation;
- l) Review and approve the periodic progress reports consolidated by the Administrative Agent and the Secretariat based on the progress reports submitted by the Implementing Entities;
- m) Commission mid-term and final independent evaluations on the overall performance of the Fund;
- n) Approve direct costs related to fund operations supported by the Secretariat;
- o) Approve Fund extensions and updates to the Fund TOR, if required required by the UNCT, after consultation with the national counterparts.

The Fund Steering Committee is the main governance body of the Fund. It is chaired by the Government and co-chaired by the UN Resident Coordinator and it comprises the following members:

1. Minister of Foreign Affairs (co-chair)
2. UN Resident Coordinator (co-chair)
3. Representative of the National Directorate of Political Affairs and Cooperation
4. Representative of the National Directorate of Planning
5. Representative of the Ministry of Family and Inclusion (to ensure "LNOB" principle)
6. One Representative of the UN Resident Agencies
7. One Representative of the UN Non-Resident Agencies
8. Representative of the National Municipality Association
9. Representative of the Private Sector
10. Representative of the Civil Society Organization

The Fund Steering Committee is the decision-making authority responsible for:

- a) Approve the Fund's strategic guidelines and the global results framework;
- b) Approve the Fund's risk management strategy;
- c) Approve proposed allocation for the projects and proposals presented by the UNCT;
- d) Supervise the progress of the Fund's results framework based on report updating (program-related and financial), prepared by the Secretariat and the MPTFO;
- e) Review the risk monitoring matrix regularly updated by the Secretariat;
- f) Review and approve regular reports consolidated by the Secretariat and the MPTFO based on progress reports submitted by implementing entities;
- g) Request through the Secretariat, two separate evaluations (mid-term and final) about the overall fund's performance.
- h) Approve Fund's direct costs, specifically those related to the Secretariat support operations, evaluations and audits;
- i) Approve revisions and updates on the Fund's Terms of Reference, including Fund's duration, as required;

The Representatives of the Resident and Non-Resident Agencies members of the Fund Steering Committee are chosen annually and in a rotating manner, following the alphabetical order. All United Nations Agencies that are present at the UNDAF of Cabo Verde may participate as a member of this Fund's Steering Committee, if it is in their interest.

The Fund Steering Committee makes its decisions by consensus. If consensus can not be reached, the RC should decide taking into consideration all views. In case the Fund Steering Committee cannot physically meet, the decisions will be, through email, and the same norms of consensus will apply. The Secretariat will coordinate the communications with the Fund Steering Committee members.

c) The Resident Coordinator's Office as the Secretariat of the Fund

The RC's office is responsible for the programmatic coordination and monitoring of the Cabo Verde 2030 Acceleration Fund. The costs of such support may be charged as direct costs to the Fund with the approval of the Steering Committee. The budget is agreed and approved annually by the Steering Committee, and would normally not exceed 3%.

The Secretariat is responsible to:

- a) Advise the Steering Committee on strategic priorities, programmatic and financial allocations (based on the inputs of inter-agency working groups and the Administrative Agent, if applicable)
- b) Provide logistical and operational support to the Steering Committee;
- c) Organize calls for proposals and appraisal processes;
- d) Ensure the monitoring of the operational risks and Fund performance;
- e) Consolidate annual and final narrative reports provided by the Participating UN Organisations and share with the Steering Committee for review as well as with Administrative Agent for preparation of consolidated narrative and financial reports;
- f) Facilitate collaboration and communication between Participating UN Organizations to ensure programmes are implemented effectively;
- g) Liaise with the Administrative Agent on fund administration issues, including issues related to project/ fund extensions and project/fund closure;
- h) Develop and implement resource mobilization strategies to capitalize the Fund.

The Administrative Agent participates as ex-officio member. Programme implementation will be the responsibility of the Heads of Participating UN Organisations. The UNRCO will hold the Head of Participating UN Organisations accountable for their agency/organization's components of the results of initiatives funded through the Cabo Verde 2030 Acceleration Fund.

d) The Administrative Agent (MPTFO)

On behalf of the Participating UN Organizations, as per the Memorandum of Understanding between Participating UN Organizations, and the United Nations Development Programme regarding the operational aspects of the Cabo Verde 2030 Acceleration Fund, UNDP's responsibilities as Administrative Agent will include the following:

- Receive contributions from donors that wish to provide financial support to the Fund;
- Administer such funds received, in accordance with this Memorandum of Understanding and the Administrative Arrangement (as defined below in paragraph 5 of this Section) including the provisions relating to winding up the Fund Account and related matters;
- Subject to availability of funds, disburse such funds to each of the Participating UN Organizations in accordance with decisions from the Cabo Verde 2030 Acceleration Fund Steering Committee, taking into account the budget set out in the approved programmatic document;
- Consolidate financial statements and reports, based on submissions provided to the Administrative Agent by each Participating UN Organization, as set forth in the TOR; and submit the consolidated financial statements and reports and the consolidated narrative progress reports provided by the Resident Coordinator's Office to each donor that has contributed to the Fund Account, and to the Cabo Verde 2030 Acceleration Fund Steering Committee;
- Provide final reporting, including notification that the Fund has been operationally completed;
- Disburse funds to any Participating UN Organization for any additional costs of the tasks that the Cabo Verde 2030 Acceleration Fund Steering Committee may decide to allocate in accordance with this TOR.

e) The Participating UN Organizations

Participating UN Organizations sign a Memorandum of Understanding with the MPTF Office.

Each Participating UN Organization shall assume full programmatic and financial accountability for the funds disbursed to it by the Administrative Agent. Such funds will be administered by each UN Agency, Fund and Programme in accordance with its own regulations, rules, directives and procedures. Each Participating Organization shall establish a separate ledger account for the receipt and administration of the funds disbursed to it by the Administrative Agent.

Indirect costs of the Participating Organizations recovered through programme support costs will be 7%. All other costs incurred by each Participating Organization in carrying out the activities for which it is responsible under the Fund will be recovered as direct costs.

VI. Fund Implementation

a) Contributions to the Cabo Verde 2030 Acceleration Fund

Contributions to the Cabo Verde 2030 Acceleration Fund may be accepted from governments of Member States of the United Nations or from intergovernmental or non-governmental organizations, or from private sources.

The Cabo Verde 2030 Acceleration Fund will promote, but not limited to, matching funding contributions by various actors to be invested in a particular strategic area as agreed by the Cabo Verde 2030 Acceleration Fund Steering Committee.

Acceptance of funds from the private sector will be guided by criteria stipulated in the UN system-wide guidelines on cooperation between the UN and Business Community (the UN Secretary General's guidelines: <http://www.un.org/partners/business/otherpages/guide.htm>).

In support of the overarching aim of the Cabo Verde 2030 Acceleration Fund, and to ensure maximum flexibility and adaptation to national priorities, a guiding principle for resource mobilization would be that donors are encouraged to contribute with earmarked resources and multi-year pooled/ un-earmarked resources.

Contributions to the Cabo Verde 2030 Acceleration Fund may be accepted in fully convertible currency. Such contributions shall be deposited in the bank accounts designated by UNDP. The value of a contribution-payment, if made in other than United States dollars, shall be determined by applying the United Nations operational rate of exchange in effect on the date of payment.

b) Utilization of the Cabo Verde 2030 Acceleration Fund

The Cabo Verde 2030 Acceleration Fund will be utilized to pursue priority activities as identified in Outcome workplans or joint programmes of the UNDAF, or other planning related documents. Details of the activities, with detailed budget will be set out.

The Cabo Verde 2030 Acceleration Fund will be implemented through the allocation criteria, which are prepared by the Secretariat, discussed and validated by the UNCT and approved by the Fund Steering Committee.

It is envisioned that resources from the Cabo Verde 2030 Acceleration Fund will be allocated for at least once a year but may be adjusted based on the specific agreements with donors to the Fund. Final allocation decisions should be consensual but if necessary will be taken by the Co-Chairs of the Cabo Verde 2030 Acceleration Fund Steering Committee, and as follows: (a) For earmarked resources, based on the signed UNDAF and related agreement with the donor on the earmarked outcome to be funded (ii) for un-earmarked resources, the Cabo Verde 2030 Acceleration Fund Steering Committee will be responsible for prioritizing and endorsing the allocation of funds from the Cabo Verde 2030 Acceleration Fund, guided principally by

Outcome workplans, SDG National Roadmap and other strategic priorities laid out in the National Development Plan, associated with the achievement of 2030 Agenda.

In case that agreement is not reached by the on the allocation of financial resources available in the Cabo Verde 2030 Acceleration Fund, by the Cabo Verde 2030 Acceleration Fund Steering Committee, the matter will be referred to the RC for ultimate decision with documented process and rationale for the decisions.

NGO partners involved in the UNDAF will have access to the Cabo Verde 2030 Acceleration Fund through the Participating UN Organizations. The Participating UN Organisations will utilise their standard NGO cooperation modalities for this purpose and charge the corresponding direct and indirect costs to the Cabo Verde 2030 Acceleration Fund on the basis of its financial regulations and rules.

In conformity with the UNDG Guidelines on Joint Programming, the Administrative Agent and the Participating UN Organisations will be entitled to deduct their indirect costs on contributions received. The Administrative Agent's administrative fee will be 1%. The fee will be deducted from the contributions to the Cabo Verde 2030 Acceleration Fund at the time they are deposited. The indirect costs of the Participating UN Organisations will be 7%.

VII. Risk Management

The final objective of a risk management strategy at the Fund level is facilitating the achievement of program-related objectives of its interventions in the context of the risk in which it operates.

The Cabo Verde SDG Fund plays a risk management function to the benefit of both beneficiary governments and donors by pooling funds from different sources, enabling a diversified portfolio across different types of interventions and recipient countries. Enhanced sustainable policy designed, developed and/or implemented through the Fund will benefit from a robust risk and results-based management system to ensure progress can be effectively monitored and results reported.

VIII. Reporting

Each participating UN Organisation shall provide the Administrative Agent, through the Secretariat, with the following statements and reports prepared in accordance with harmonised accounting and reporting procedures applicable to the participating UN Organisation concerned:

- The Annual Progress Report on One UN Programme implementation will serve as the narrative part of the Cabo Verde 2030 Acceleration Fund report for both un-earmarked and earmarked contributions, to be provided no later than three months (31 March) after the end of the calendar year. For funds earmarked to specific joint programmes, a joint programme report will be provided no later than three months (31 March) after the end of the calendar year;
- Annual financial statements and reports as of 31 December with respect to the funds disbursed to it from the Fund Account, to be provided no later than four months (30 April) after the end of the calendar year;
- Final narrative reports, after the completion of the activities in the approved programmatic document and including the final year of the activities in the approved programmatic document, to be provided no later than four months (30 April) of the year following the financial closing of the Fund. The final report will give a summary of results and achievements compared to the goals and objectives of the Fund; and
- Certified final financial statements and final financial reports after the completion of the activities in the approved programmatic document and including the final year of the activities in the approved programmatic document, to be provided no later than six months (30 June) of the year following the financial closing of the Fund.

The Administrative Agent shall also provide to the Resident Coordinator for submission to donors and participating UN Organizations, an annual certified Financial Report on its activities as Administrative Agent (“Report on Sources and Uses of Funds”) as well as a final Financial Report and certified Financial Statement no later than 30 June of the year following the financial closing of the Cabo Verde 2030 Acceleration Fund.

The Office of the Resident Coordinator shall, in close consultation with the relevant inter-agency working group tasked with consolidating the annual narrative reports, provide such reports to the Resident Coordinator no later than four months after the applicable reporting period, and provide the final narrative report no later than 30 June of the year following the closure of the UNDAF.

Consolidated Cabo Verde 2030 Acceleration Fund reporting and documentation, including agreements, will be posted on the websites of the UN Country website and the Administrative Agent <http://mptf.undp.org>.

IX. Monitoring and Evaluation

Monitoring and evaluation of the of the activities of the Joint Work Plans/Programmatic Documents funded under the Cabo Verde 2030 Acceleration Fund will be undertaken in accordance with the provisions contained in the specific Programmes submitted by the concerned Participating UN Organization and approved by the Resident Coordinator, which are consistent with the respective regulations, rules and procedures of the Participating UN Organisations.

Fiduciary monitoring of the Cabo Verde 2030 Acceleration Fund will follow the UN Standard Monitoring and Evaluation procedures.

The RCO in agreement with UNDOCO will commission an independent evaluation once in UNDAF life-cycle for the Cabo Verde 2030 Acceleration Fund. Costs of the evaluation will be covered by the Cabo Verde 2030 Acceleration Fund.

X. Audit

The Administrative Agent and Participating UN Organizations will be audited in accordance with their own Financial Regulations and Rules and, in accordance with the Framework for Joint Internal Audits of UN Joint Activities which has been agreed to by the Internal Audit Services of Participating UN Organizations and endorsed by the UNDG in 2014.

XI. Public Disclosure

The Resident Coordinator and the Administrative Agent will ensure that decisions regarding the review and approval of programmes funded under the Cabo Verde 2030 Acceleration Fund, as well as periodic reports on the progress of implementation of such programmes and associated external evaluation reports are posted for public information on the websites of the UN Country website and the Administrative Agent <http://mptf.undp.org>.

XII. Modification and Expiration of the Cabo Verde 2030 Acceleration Fund

The present Terms of Reference may be modified at any time by the **Cabo Verde 2030 Acceleration Fund Steering Committee**.

The Cabo Verde 2030 Acceleration Fund was established upon signing of the Memorandum of Understanding amongst Participating UN Organisations, Resident Coordinator and the Administrative Agent. The Cabo Verde 2030 Acceleration Fund will terminate upon completion of all Projects funded through the Cabo Verde 2030 Acceleration Fund and after satisfaction of all commitments and liabilities.

The last date to transfer funds to Participating Organizations will be 31 December of each year. Completion of all operational activities will be 30 June of each year. The dissemination of the final narrative report will be 30 June of each year.

All PUNOs will provide certified final financial reports on financially closed projects by 31 May of each year, or no later than five (5) months (31 May) after the end of the calendar year in which the financial closure of the activities in the approved programmatic document occurs, or according to the period specified in the financial regulations and rules of the Participating UN Organization, whichever is earlier.

The dissemination of the certified final financial statement (“Source and Use of Funds”) is to be provided no later than 31 July of each year; that is, seven months after the end of the calendar year in which the financial closing of the Cabo Verde 2030 Acceleration Fund Account occurs.

Notwithstanding the completion of the initiatives financed from the Cabo Verde 2030 Acceleration Fund, any unutilized balances will continue to be held in the Cabo Verde 2030 Acceleration Fund Account until all commitments and liabilities incurred in implementation of the projects have been satisfied and project activities have been brought to an orderly conclusion. Any balance remaining in the Cabo Verde 2030 Acceleration Fund Account or in the individual participating UN Agencies’ accounts shall be used as decided jointly by the Resident Coordinator and the Government Co-Chair in consultation with Steering Committee, the contributing donors and participating UN Organisations on the priorities established by the Steering Committee.

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