



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## Ethiopia One UN Fund

for the period 1 January to 31 December 2021

**UN Multi-Partner Trust Fund Office**  
United Nations Development Programme  
**PARTNERS GATEWAY:** <https://mptf.undp.org>

18 May 2022



United Nations  
MPTF Office

**Ethiopia One UN Fund**  
**Financial Report**  
**prepared by the Administrative Agent**

**18 May 2022**

## 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 contributor 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'. This does not include expense commitments by Participating Organization.

### **Indirect Support Costs**

A general cost that cannot be directly related to any particular programme or activity of the Participating Organizations. UNSDG policy establishes a fixed indirect cost rate of 7% of programmable costs for inter-agency pass-through MPTFs.

### **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 a 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**

Project/ Joint programme start date as per the programmatic document.

### **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

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## INTRODUCTION

This Consolidated Annual Financial Report of the **Ethiopia One UN 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 stakeholders.

This consolidated financial report covers the period 1 January to 31 December 2021 and provides financial updates on projects of the **Ethiopia One UN Fund**, as posted on the MPTF Office GATEWAY (<https://beta.mptf.undp.org/fund/et100>).

## 2021 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Ethiopia One UN Fund** using the pass-through funding modality as of 31 December 2021. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address:

<https://beta.mptf.undp.org/fund/et100>.

This Multi-Partner Trust Fund operationally closed on **30 June 2020** and is in the process of being financially closed. Subsequent to Operational Closure, Participating Organization finalise all expenses, financially close their portion of each project/programme and report final expenses along with a final refund (if any) to the MPTFO. Once all Participating Organization have completed financial closure, any remaining balance will be finalized in line with the MOU and the MPTF will be financially closed.

### 1. SOURCES AND USES OF FUNDS

As of 31 December 2021, **5** contributors deposited US\$ **14,586,343** and US\$ **39,594** was earned in interest.

The cumulative source of funds was US\$ **14,625,938**.

Of this amount, US\$ **14,176,964** has been net funded to **12** Participating Organizations, of which US\$ **14,176,303** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **145,863**. Table 1 provides an overview of the overall sources, uses, and balance of the **Ethiopia One UN Fund** as of 31 December 2021.

**Table 1. Financial Overview, as of 31 December 2021 (in US Dollars)**

	Annual 2020	Annual 2021	Cumulative
<b>Sources of Funds</b>			
Contributions from donors	0	0	14,586,343
<b>Sub-total Contributions</b>	<b>0</b>	<b>0</b>	<b>14,586,343</b>
Fund Earned Interest and Investment Income	2,670	1,047	29,294
Interest Income received from Participating Organizations	0	6,341	10,301
<b>Total: Sources of Funds</b>	<b>2,670</b>	<b>7,388</b>	<b>14,625,938</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	0	0	14,461,378
Refunds received from Participating Organizations	0	(53,577)	(284,414)
<b>Net Funded Amount</b>	<b>0</b>	<b>(53,577)</b>	<b>14,176,964</b>
Administrative Agent Fees	0	0	145,863
Bank Charges	7	7	280
<b>Total: Uses of Funds</b>	<b>7</b>	<b>(53,569)</b>	<b>14,323,108</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>2,663</b>	<b>60,957</b>	<b>302,830</b>
Opening Fund balance (1 January)	239,210	241,873	
<b>Closing Fund balance (31 December)</b>	<b>241,873</b>	<b>302,830</b>	<b>302,830</b>
Net Funded Amount (Includes Direct Cost)	0	(53,577)	14,176,964
Participating Organizations Expenditure (Includes Direct Cost)	177	0	14,176,303
<b>Balance of Funds with Participating Organizations</b>	<b>(177)</b>	<b>(53,577)</b>	<b>661</b>

## 2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this fund as of 31 December **2021**.

The **Ethiopia One UN Fund** was financed by **5** contributors, as listed in the table below

The table includes financial commitments made by the contributors through signed Standard Administrative Agreements with an anticipated deposit date as per the schedule of payments by 31 December **2021** and deposits received by the same date. It does not include commitments that were made to the fund beyond **2021**.

**Table 2. Contributions, as of 31 December 2021 (in US Dollars)**

Contributors	Total Commitments	Prior Years as of 31-Dec-2020 Deposits	Current Year Jan-Dec-2021 Deposits	Total Deposits
Delivering Results Together	2,446,800	2,446,800	0	2,446,800
Former - DFID	8,031,054	8,031,054	0	8,031,054
Government of Italy	121,083	121,083	0	121,083
Government of Norway	2,557,968	2,557,968	0	2,557,968
Government Offices of Sweden	1,429,438	1,429,438	0	1,429,438
<b>Grand Total</b>	<b>14,586,343</b>	<b>14,586,343</b>	<b>0</b>	<b>14,586,343</b>

### 3. EXPENDITURE AND FINANCIAL DELIVERY RATES

All final expenditures reported are submitted as certified financial information by the Headquarters of the Participating Organizations. These were consolidated by the MPTF Office.

Joint programme/ project expenditures are incurred and monitored by each Participating Organization, and are reported to the Administrative Agent as per the agreed upon categories for inter-agency harmonized reporting. The expenditures are reported via the MPTF Office's online expenditure reporting tool. The **2021** expenditure data has been posted on the MPTF Office GATEWAY at <https://beta.mptf.undp.org/fund/et100>.

### 3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2021**, US\$ **-53,577** was net funded to Participating Organizations, and US\$ **nil** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **14,176,964** and cumulative expenditures reported by the Participating Organizations amount to US\$ **14,176,303**. This equates to an overall Fund expenditure delivery rate of **100** percent.

**Table 3.1. Net Funded Amount and Reported Expenditures by Participating Organization, as of 31 December 2021 (in US Dollars)**

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years as of 31-Dec-2020	Current Year Jan-Dec-2021	Cumulative	
ILO	3,762,320	3,737,906	3,737,906		3,737,906	100.00
IOM	441,665	421,282	421,282		421,282	100.00
UNAIDS	108,900	92,079	92,079		92,079	100.00
UNCDF	452,632	452,632	452,632		452,632	100.00
UNDP	1,535,233	1,535,228	1,534,567		1,534,567	99.96
UNESCO	643,167	625,693	625,693		625,693	100.00
UNFPA	1,148,516	1,144,161	1,144,161		1,144,161	100.00
UNHCR	254,969	254,969	254,969		254,969	100.00
UNICEF	3,040,530	2,905,309	2,905,309		2,905,309	100.00
UNODC	195,869	142,293	142,293	0	142,293	100.00
UNWOMEN	2,600,381	2,588,212	2,588,212		2,588,212	100.00
WHO	277,200	277,200	277,200		277,200	100.00
Grand Total	14,461,383	14,176,964	14,176,303	0	14,176,303	100.00



### 3.2 EXPENDITURE BY [UNDAF OUTCOME OR THEMATIC AREA]

Table 3.2 displays the net funded amounts, expenditures incurred and the financial delivery rates by [UNDAF Outcome or Thematic Area].

**Table 3.2. Expenditure with breakdown by Sector (in US Dollars)**

Country/Sector	Current Year Jan-Dec-2021		Total		Delivery Rate %
	Net Funded Amount	Expenditure	Net Funded Amount	Expenditure	
Ethiopia					
Economic Growth & Risk Reductn			682,607	682,340	99.96
Governance and Capacity Devt.	(53,577)	0	3,626,201	3,625,807	99.99
Women Youth and Children			9,868,156	9,868,156	100.00
Ethiopia: Total	(53,577)	0	14,176,964	14,176,303	100.00
Grand Total	(53,577)	0	14,176,964	14,176,303	100.00

### 3.3. Expenditures 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 (UNSDG) 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.

**Table 3.3. Expenditure by UNSDG Budget Category, as of 31 December 2021 (in US Dollars)**

Category	Expenditures		Total	Percentage of Total Programme Cost
	Prior Years as of 31-Dec-2020	Current Year Jan-Dec-2021		
Supplies, Commodities, Equipment and Transport (Old)	92,580	-	92,580	0.70
Personnel (Old)	14,760	-	14,760	0.11
Contracts (Old)	232,662	-	232,662	1.76
Other direct costs (Old)	25,460	-	25,460	0.19
Staff & Personnel Cost	485,640	-	485,640	3.66
Supplies, commodities and materials	327,591	-	327,591	2.47
Equipment, vehicles, furniture and depreciation	585,482	-	585,482	4.42
Contractual Services Expenses	2,089,826	-	2,089,826	15.77
Travel	1,280,226	-	1,280,226	9.66
Transfers and Grants	5,132,679	-	5,132,679	38.73
General Operating	2,985,322	-	2,985,322	22.53
<b>Programme Costs Total</b>	<b>13,252,227</b>	<b>0</b>	<b>13,252,227</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	924,075	0	924,075	6.97
<b>Grand Total</b>	<b>14,176,303</b>	<b>0</b>	<b>14,176,303</b>	

**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%.

#### 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 2021, 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. During the reporting period, no AA fees were deducted. Cumulatively, as of 31 December **2021**, US\$ **145,863** has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. During the current reporting period, no indirect costs were deducted by Participating Organizations. Cumulatively, indirect costs amount to US\$ **924,075** as of 31 December **2021**.

#### 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 (<https://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.

# **Ethiopia One UN Fund**

## **Annexes to Financial Report**

## Annex 1. EXPENDITURE BY PROJECT WITHIN SECTOR

Annex 1 displays the net funded amounts, expenditures reported and the financial delivery rates by Sector by project/ joint programme and Participating Organization.

### Annex 1 Expenditure by Project within Sector

Sector / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
<b>Economic Growth &amp; Risk Reductn</b>						
00094058 JP Policy Initiative on Social	ILO	Operationally Closed	250,000	227,477	227,477	100.00
00094058 JP Policy Initiative on Social	UNDP	Operationally Closed	160,000	159,995	159,728	99.83
00094058 JP Policy Initiative on Social	UNICEF	Operationally Closed	296,800	295,135	295,135	100.00
<b>Economic Growth &amp; Risk Reductn: Total</b>			<b>706,800</b>	<b>682,607</b>	<b>682,340</b>	<b>99.96</b>

<b>Governance and Capacity Devt.</b>						
00083480 JP DRS Public Service Delivery	UNCDF	Operationally Closed	452,632	452,632	452,632	100.00
00083480 JP DRS Public Service Delivery	UNDP	Operationally Closed	1,011,204	1,011,204	1,010,810	99.96
00083480 JP DRS Public Service Delivery	UNICEF	Operationally Closed	537,876	531,252	531,252	100.00
00094059 Counter Trafficking&Migration	ILO	On Going	326,973	326,759	326,759	100.00
00094059 Counter Trafficking&Migration	IOM	On Going	441,665	421,282	421,282	100.00
00094059 Counter Trafficking&Migration	UNHCR	On Going	254,969	254,969	254,969	100.00
00094059 Counter Trafficking&Migration	UNODC	On Going	195,869	142,293	142,293	100.00
00095744 Joint Policy Initiative Women'	UNAIDS	Financially Closed	108,900	92,079	92,079	100.00
00095744 Joint Policy Initiative Women'	UNWOMEN	Financially Closed	128,700	116,531	116,531	100.00
00095744 Joint Policy Initiative Women'	WHO	Financially Closed	277,200	277,200	277,200	100.00
<b>Governance and Capacity Devt.: Total</b>			<b>3,735,989</b>	<b>3,626,201</b>	<b>3,625,807</b>	<b>99.99</b>

<b>Women Youth and Children</b>						
00079235 JP Gender Equality and Women E	ILO	Financially Closed	3,185,347	3,183,670	3,183,670	100.00
00079235 JP Gender Equality and Women E	UNDP	Financially Closed	364,029	364,029	364,029	100.00
00079235 JP Gender Equality and Women E	UNESCO	Financially Closed	643,167	625,693	625,693	100.00
00079235 JP Gender Equality and Women E	UNFPA	Financially Closed	1,148,516	1,144,161	1,144,161	100.00
00079235 JP Gender Equality and Women E	UNICEF	Financially Closed	2,205,854	2,078,923	2,078,923	100.00
00079235 JP Gender Equalitv and	UNWOMEN	Financiallv	2,471,681	2,471,681	2,471,681	100.00

Women E

Closed

Women Youth and Children: Total	10,018,594	9,868,156	9,868,156	100.00
Grand Total	14,461,383	14,176,964	14,176,303	100.00

## Contributors



## UN Participating Organizations



## Contributing Trust Fund

Delivering  
Results  
Together