



# CONSOLIDATED ANNUAL FINANCIAL REPORT

## of the Administrative Agent

### Liberia Multi-Partner Trust Fund

for the period 1 January to 31 December 2022

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

**May 2023**



**United Nations**  
**MPTF Office**

**Liberia Multi-Partner Trust Fund**

**Financial Report**

**prepared by the Administrative Agent**

**May 2023**

## 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 Organisations.

### **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 **Liberia Multi-Partner 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 stakeholders.

This consolidated financial report covers the period 1 January to 31 December 2022 and provides financial updates on projects of the **Liberia Multi-Partner Trust Fund**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/4lr00>).

## 2022 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Liberia Multi-Partner Trust Fund** using the pass-through funding modality as of 31 December **2022**. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address: <https://mptf.undp.org/fund/4lr00>.

This Multi-Partner Trust Fund operationally closed on **30 June 2021** 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 Organisations 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 **2022**, **1** contributor deposited US\$ **0**, other MPTFs US\$ **8,436,844** in contributions and US\$ **3,901** was earned in interest.

The cumulative source of funds was US\$ **8,440,745**.

Of this amount, US\$ **8,335,004** has been net funded to **7** Participating Organizations, of which US\$ **8,214,563** has been reported as expenditure. No Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts. Table 1 provides an overview of the overall sources, uses, and balance of the **Liberia Multi-Partner Trust Fund** as of 31 December 2022.

**Table 1 Financial Overview, as of 31 December 2022 (in US Dollars)**

	Annual 2021	Annual 2022	Cumulative
<b>Sources of Funds</b>			
Contributions from MPTFs	450,000	-	8,436,844
<b>Sub-total Contributions</b>	<b>450,000</b>	<b>-</b>	<b>8,436,844</b>
Fund Interest and Investment Income Earned	169	1,156	3,901
<b>Total: Sources of Funds</b>	<b>450,169</b>	<b>1,156</b>	<b>8,440,745</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	450,000	-	7,297,567
Refunds received from Participating Organizations	(1,460)	(100,380)	(101,840)
<b>Net Funded Amount</b>	<b>448,540</b>	<b>(100,380)</b>	<b>7,195,727</b>
Direct Costs	-	-	1,139,277
Bank Charges	6	2	10
<b>Total: Uses of Funds</b>	<b>448,546</b>	<b>(100,378)</b>	<b>8,335,014</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>1,623</b>	<b>101,534</b>	<b>105,731</b>
Opening Fund balance (1 January)	2,574	4,198	-
<b>Closing Fund balance (31 December)</b>	<b>4,198</b>	<b>105,731</b>	<b>105,731</b>
Net Funded Amount (Includes Direct Cost)	448,540	(100,380)	8,335,004
Participating Organizations Expenditure (Includes Direct Cost)	2,206,492	203,649	8,214,563
<b>Balance of Funds with Participating Organizations</b>	<b>(1,757,952)</b>	<b>(304,028)</b>	<b>120,441</b>

## 2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this fund as of 31 December **2022**.

The **Liberia Multi-Partner Trust Fund** was financed by **1** contributor, 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 **2022** and deposits received by the same date. It does not include commitments that were made to the fund beyond **2022**.

**Table 2. Contributions, as of 31 December 2022 (in US Dollars)**

Contributors	Total Commitments	Prior Years as of 31-Dec-2021 Deposits	Current Year Jan-Dec-2022 Deposits	Total Deposits
Peacebuilding Fund	9,635,801	8,436,844	-	8,436,844
<b>Grand Total</b>	<b>9,635,801</b>	<b>8,436,844</b>	<b>-</b>	<b>8,436,844</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 **2022** expenditure data has been posted on the MPTF Office GATEWAY at <https://mptf.undp.org/fund/4lr00>.

### 3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2022**, US\$ **-100,380** was net funded to Participating Organizations, and US\$ **203,649** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **7,195,727** and cumulative expenditures reported by the Participating Organizations amount to US\$ **7,135,633**. This equates to an overall Fund expenditure delivery rate of **99.16** percent.

**Table 3.1 Net Funded Amount and Reported Expenditures by Participating Organization, as of 31 December 2022 (in US Dollars)**

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years as of 31-Dec-2021	Current Year Jan-Dec-2022	Cumulative	
FAO	760,042	760,042	725,501	(18,115)	707,386	93.07
ILO	405,700	380,233	380,226	-	380,226	100.00
OHCHR	541,583	540,123	540,123	-	540,123	100.00
UNDP	2,266,139	2,191,227	2,167,155	23,917	2,191,073	99.99
UNFPA	500,000	500,000	499,997	03	500,000	100.00
UNWOMEN	1,884,179	1,884,179	1,842,852	19,893	1,862,746	98.86
WFP	939,924	939,924	776,131	177,949	954,080	101.51
<b>Grand Total</b>	<b>7,297,567</b>	<b>7,195,727</b>	<b>6,931,984</b>	<b>203,649</b>	<b>7,135,633</b>	<b>99.16</b>



### 3.2. 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 (UNDG) established six categories against which UN entities must report inter-agency project expenditures. Effective 1 January 2012, the UN Chief Executives Board (CEB) modified these categories as a result of IPSAS adoption to comprise eight categories.

**Table 3.2. Expenditure by UNSDG Budget Category, as of 31 December 2022 (in US Dollars)**

Category	Expenditures			Percentage of Total Programme Cost
	Prior Years Cumulative as of 31-Dec-2021	Current Year Jan-Dec-2022	Total	
Staff & Personnel Cost	1,058,194	(92,582)	965,612	14.47
Supplies, commodities and materials	319,168	15,665	334,833	5.02
Equipment, vehicles, furniture and depreciation	308,922	(15,302)	293,620	4.40
Contractual Services Expenses	2,063,567	208,176	2,271,743	34.05
Travel	440,501	40,421	480,922	7.21
Transfers and Grants	672,811	29,255	702,066	10.52
General Operating	1,616,029	6,775	1,622,804	24.32
<b>Programme Costs Total</b>	<b>6,479,192</b>	<b>192,408</b>	<b>6,671,600</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	452,793	11,240	464,033	6.96
<b>Grand Total</b>	<b>6,931,984</b>	<b>203,649</b>	<b>7,135,633</b>	<b>-</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 2022, 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\$ no AA-fees were deducted. Cumulatively, as of 31 December 2022, US\$ has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period US\$ 11,240 was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ 464,033 as of 31 December 2022.

#### 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.

#### 6. DIRECT COSTS

The Fund governance mechanism may approve an allocation to a Participating Organization to cover costs associated with Fund coordination covering overall coordination, and fund level reviews and evaluations. These allocations are referred to as 'direct costs'. Cumulatively, as of 31 December 2022, US\$ 1,139,277 has been charged as Direct Costs.

Participating Organization	Current Year Net Funded Amount	Current Year Expenditure	Total Net Funded Amount	Total Expenditure
UNDP	-	-	1,139,277	1,078,930
Total	-	-	1,139,277	1,078,930

# **Liberia Multi-Partner Trust Fund**

## **Annexes to Financial Report**

## Annex 1. EXPENDITURE BY PROJECT GROUPED BY THEME/OUTCOME

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

### Annex 1 Expenditure by Project within Theme/Outcome

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
<b>3 Sustaining the Peace</b>						
00114507 Sustaining Peace and improving	FAO	On Going	760,042	760,042	707,386	93.07
00114507 Sustaining Peace and improving	ILO	On Going	405,700	380,233	380,226	100.00
00114507 Sustaining Peace and improving	WFP	On Going	334,259	334,259	334,259	100.00
00114726 Socio-Economic Empowerment of	UNDP	Operationally Closed	900,001	900,001	899,869	99.99
00114726 Socio-Economic Empowerment of	UNFPA	Operationally Closed	500,000	500,000	500,000	100.00
00115040 Advancing Reconciliation throu	OHCHR	Operationally Closed	541,583	540,123	540,123	100.00
00115040 Advancing Reconciliation throu	UNDP	Operationally Closed	635,648	560,736	560,736	100.00
00115040 Advancing Reconciliation throu	UNWOMEN	Operationally Closed	422,769	422,769	422,769	100.00
00119683 Sustaining peace & reconciliat	UNDP	On Going	730,490	730,490	730,468	100.00
00119683 Sustaining peace & reconciliat	UNWOMEN	On Going	1,461,409	1,461,409	1,439,976	98.53
00119683 Sustaining peace & reconciliat	WFP	On Going	605,666	605,666	619,821	102.34
<b>3 Sustaining the Peace: Total</b>			<b>7,297,567</b>	<b>7,195,727</b>	<b>7,135,633</b>	<b>99.16</b>
<b>Grand Total</b>			<b>7,297,567</b>	<b>7,195,727</b>	<b>7,135,633</b>	<b>99.16</b>

## Annex 2. EXPENDITURE BY PROJECT GROUPED BY COUNTRY

Annex 2 displays the net funded amounts, expenditures reported and the financial delivery rates by Country by project/ joint programme and Participating Organization

**Table Annex 2 Expenditure by Project, grouped by Country**

Country / Project No. and Project Title		Participating Organization	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
<b>Liberia</b>						
00114507	Sustaining Peace and improving	FAO	760,042	760,042	707,386	93.07
00114507	Sustaining Peace and improving	ILO	405,700	380,233	380,226	100.00
00114507	Sustaining Peace and improving	WFP	334,259	334,259	334,259	100.00
00114726	Socio-Economic Empowerment of	UNDP	900,001	900,001	899,869	99.99
00114726	Socio-Economic Empowerment of	UNFPA	500,000	500,000	500,000	100.00
00115040	Advancing Reconciliation throu	OHCHR	541,583	540,123	540,123	100.00
00115040	Advancing Reconciliation throu	UNDP	635,648	560,736	560,736	100.00
00115040	Advancing Reconciliation throu	UNWOMEN	422,769	422,769	422,769	100.00
00119683	Sustaining peace & reconciliat	UNDP	730,490	730,490	730,468	100.00
00119683	Sustaining peace & reconciliat	UNWOMEN	1,461,409	1,461,409	1,439,976	98.53
00119683	Sustaining peace & reconciliat	WFP	605,666	605,666	619,821	102.34
<b>Liberia: Total</b>			<b>7,297,567</b>	<b>7,195,727</b>	<b>7,135,633</b>	<b>99.16</b>
<b>Grand Total</b>			<b>7,297,567</b>	<b>7,195,727</b>	<b>7,135,633</b>	<b>99.16</b>

## Contributors

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### UN Participating Organizations

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### Contributing Trust Fund

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