

**Consolidated Annual Financial  
Report of the Administrative Agent  
for  
the CAR Multi Window Trust Fund**

**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)

31 May 2018

**PARTICIPATING ORGANIZATIONS**



Food and Agriculture  
Organizat



Government of CAR



UNDP(MDTF/PUNO  
only).



United Nations  
Population Fund



United Nations  
Children's Fund



UN Office for Project  
Services



World Health  
Organization

**CONTRIBUTORS**



FRANCE, Government of



NETHERLANDS, Government of



NORWAY, Government of

Peacebuilding Fund



US Bureau of International Narcotics  
and Law Enforcement

## 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 **CAR Multi Window 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 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 **CAR Multi Window Trust Fund**. It is posted on the MPTF Office GATEWAY (<http://mptf.undp.org/factsheet/fund/4CF00>).

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 **CAR Multi Window Trust Fund** 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/4CF00>.

### 1. SOURCES AND USES OF FUNDS

As of 31 December 2017, 5 contributors deposited US\$ 22,809,775, other MDTFs US\$ 4,607,000 in contributions and US\$ 176,380 was earned in interest.

The cumulative source of funds was US\$ 27,593,155 (see respectively, Tables 2 and 3).

Of this amount, US\$ 23,898,367 has been net funded to 7 Participating Organizations, of which US\$ 18,189,433 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 228,098. Table 1 provides an overview of the overall sources, uses, and balance of the **CAR Multi Window Trust Fund** as of 31 December 2017.

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

	Annual 2016	Annual 2017	Cumulative
<b>Sources of Funds</b>			
Contributions from donors	(1,537,179)	2,482,658	22,809,775
Contributions to MDTFs	4,607,000	-	4,607,000
<b>- Sub-total Contributions</b>	<b>3,069,821</b>	<b>2,482,658</b>	<b>27,416,775</b>
Fund Earned Interest and Investment Income	64,496	40,150	176,380
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>3,134,317</b>	<b>2,522,808</b>	<b>27,593,155</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	11,303,194	3,156,162	23,903,505
Refunds received from Participating Organizations	(5,138)	-	(5,138)
<b>Net Funded Amount</b>	<b>11,298,056</b>	<b>3,156,162</b>	<b>23,898,367</b>
Administrative Agent Fees	30,698	24,827	228,098
Direct Costs: (Steering Committee, Secretariat...etc.)	-	-	-
Bank Charges	386	160	1,298
Other Expenditures	-	-	-
<b>Total: Uses of Funds</b>	<b>11,329,141</b>	<b>3,181,148</b>	<b>24,127,762</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>(8,194,824)</b>	<b>(658,340)</b>	<b>3,465,393</b>
Opening Fund balance (1 January)	12,318,557	4,123,733	-
<b>Closing Fund balance (31 December)</b>	<b>4,123,733</b>	<b>3,465,393</b>	<b>3,465,393</b>
Net Funded Amount (Includes Direct Cost)	11,298,056	3,156,162	23,898,367
Participating Organizations' Expenditure (Includes Direct Cost)	5,154,281	6,310,764	18,189,433
<b>Balance of Funds with Participating Organizations</b>			<b>5,708,934</b>

## 2. PARTNER CONTRIBUTIONS

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

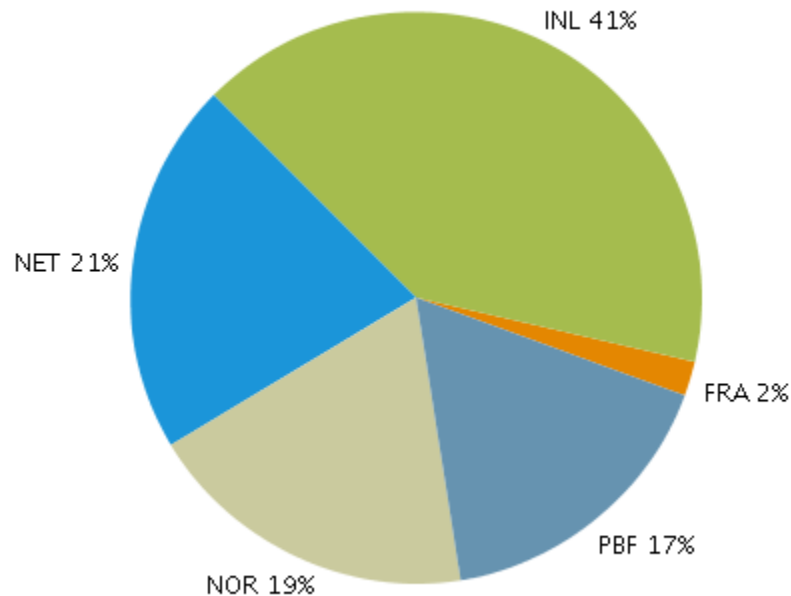
The **CAR Multi Window Trust Fund** is currently being financed by 5 contributors, as listed in the table below.

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
FRANCE, Government of	653,400	547,050	106,350	653,400
NETHERLANDS, Government of	5,736,486	4,557,886	1,178,600	5,736,486
NORWAY, Government of	5,165,964	3,968,256	1,197,708	5,165,964
Peacebuilding Fund	4,607,000	4,607,000	-	4,607,000
US Int'l Narcotics & Law Enfmnt Affairs	11,253,925	11,253,925	-	11,253,925
<b>Grand Total</b>	<b>27,416,775</b>	<b>24,934,117</b>	<b>2,482,658</b>	<b>27,416,775</b>

**Figure 1: Deposits by contributor, cumulative as of 31 December 2017**



### 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\$ 176,380.

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
<b>Administrative Agent</b>			
Fund Earned Interest and Investment Income	136,230	40,150	176,380
<b>Total: Fund Earned Interest</b>	<b>136,230</b>	<b>40,150</b>	<b>176,380</b>
<b>Participating Organization</b>			
<b>Total: Agency earned interest</b>			
<b>Grand Total</b>	<b>136,230</b>	<b>40,150</b>	<b>176,380</b>

### 4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December 2017, the AA has transferred US\$ 23,903,505 to 7 Participating Organizations (see list below).

#### 4.1 TRANSFER BY PARTICIPATING ORGANIZATION

Table 4 provides additional information on the refunds received by the MPTF Office, and the net funded amount for each of the Participating Organizations.

**Table 4. Transfer, Refund, and Net Funded Amount by Participating Organization, as of 31 December 2017 (in US Dollars)**

Participating Organization	Prior Years as of 31-Dec-2016			Current Year Jan-Dec-2017			Total		
	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
FAO				585,290		585,290	585,290		585,290
Gvt of CAR	4,500,000		4,500,000				4,500,000		4,500,000
UNDP	13,025,038	(5,138)	13,019,900	680,734		680,734	13,705,772	(5,138)	13,700,634
UNFPA	1,230,072		1,230,072	618,851		618,851	1,848,923		1,848,923
UNICEF	557,470		557,470	615,250		615,250	1,172,720		1,172,720
UNOPS				265,501		265,501	265,501		265,501
WHO	1,434,763		1,434,763	390,536		390,536	1,825,299		1,825,299
<b>Grand Total</b>	<b>20,747,343</b>	<b>(5,138)</b>	<b>20,742,205</b>	<b>3,156,162</b>		<b>3,156,162</b>	<b>23,903,505</b>	<b>(5,138)</b>	<b>23,898,367</b>

## 5. EXPENDITURE AND FINANCIAL DELIVERY RATES

All final expenditures reported for the year **2017** were submitted by the Headquarters of the Participating Organizations. These were consolidated by the MPTF Office.

Project expenditures are incurred and monitored by each Participating Organization, and are reported as per the agreed upon categories for inter-agency harmonized reporting. The reported expenditures were submitted via the MPTF Office's online expenditure reporting tool. The **2017** expenditure data has been posted on the MPTF Office GATEWAY at <http://mptf.undp.org/factsheet/fund/4CF00>.

## 5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2017**, US\$ **3,156,162** was net funded to Participating Organizations, and US\$ **6,310,764** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **23,898,367** and cumulative expenditures reported by the Participating Organizations amount to US\$ **18,189,433**. This equates to an overall Fund expenditure delivery rate of **76** percent.

The agencies with the three highest delivery rates are: Gvt of CAR (100%), WHO (89%) and UNOPS (86%)

**Table 5.1 Net Funded Amount, Reported Expenditure, and Financial Delivery by Participating Organization, as of 31 December 2017 (in US Dollars)**

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years as of 31-Dec-2016	Current Year Jan-Dec-2017	Cumulative	
FAO	585,290	585,290				0
Gvt of CAR	4,500,000	4,500,000	4,500,000		4,500,000	100.00
UNDP	13,705,772	13,700,634	5,004,758	5,043,636	10,048,394	73.34
UNFPA	1,848,923	1,848,923	839,446	404,484	1,243,930	67.28
UNICEF	1,172,720	1,172,720	496,107	39,129	535,236	45.64
UNOPS	265,501	265,501		228,585	228,585	86.10
WHO	1,825,299	1,825,299	1,038,358	594,930	1,633,288	89.48
<b>Grand Total</b>	<b>23,903,505</b>	<b>23,898,367</b>	<b>11,878,669</b>	<b>6,310,764</b>	<b>18,189,433</b>	<b>76.11</b>

## 5.2 EXPENDITURE BY PROJECT

Table 5 displays the net funded amounts, expenditures reported and the financial delivery rates by Participating Organization.



**Table 5.2 Expenditure by Project within Sector, as of 31 December 2017 (in US Dollars)**

Sector / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
<b>Early Recovery</b>							
00094042	Implementation a Bangui de l'U	UNFPA	On Going	160,500	160,500	160,499	100.00
00094042	Implementation a Bangui de l'U	UNICEF	On Going	53,500	53,500	53,500	100.00
00094042	Implementation a Bangui de l'U	WHO	On Going	354,598	354,598	354,597	100.00
00098382	Appui à la réaction de la vul	UNFPA	On Going	1,069,572	1,069,572	1,058,586	98.97
00098382	Appui à la réaction de la vul	UNICEF	On Going	503,970	503,970	481,736	95.59
00098383	Appui à la réhabilitation des	WHO	On Going	1,470,701	1,470,701	1,278,691	86.94
<b>Early Recovery: Total</b>				<b>3,612,841</b>	<b>3,612,841</b>	<b>3,387,610</b>	<b>93.77</b>
<b>Reconciliation and mediation</b>							
00107382	Appui à la participation des je	FAO	On Going	585,290	585,290		0
00107382	Appui à la participation des je	UNDP	On Going	680,734	680,734	15,257	2.24
00107382	Appui à la participation des je	UNFPA	On Going	618,851	618,851	24,845	4.01
00107382	Appui à la participation des je	UNICEF	On Going	615,250	615,250		0
<b>Reconciliation and mediation: Total</b>				<b>2,500,125</b>	<b>2,500,125</b>	<b>40,102</b>	<b>1.60</b>
<b>State authority and duties</b>							
00090520	Direct Costs for the CAR MPTF	UNDP	On Going	107,000	107,000		0
00090524	Payment to Police and Gendarme	Gvt of CAR	On Going	4,500,000	4,500,000	4,500,000	100.00
00091988	Soutien aux casernes rehabilit	UNDP	On Going	1,114,323	1,109,185	1,109,185	100.00
00092323	Direct Costs II - Operationali	UNDP	On Going	311,309	311,309	480,864	154.47
00094467	Lutte contre les Violations de	UNDP	On Going	9,891,856	9,891,856	7,739,448	78.24
00103410	Projet d'Urgence en Appui a la	UNDP	On Going	1,600,550	1,600,550	703,640	43.96
00105732	Acquisition de Materiels infor	UNOPS	On Going	265,501	265,501	228,585	86.10
<b>State authority and duties: Total</b>				<b>17,790,539</b>	<b>17,785,401</b>	<b>14,761,721</b>	<b>83.00</b>
<b>Grand Total</b>				<b>23,903,505</b>	<b>23,898,367</b>	<b>18,189,433</b>	<b>76.11</b>

### 5.3 EXPENDITURE 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 Executive Board (CEB) modified these categories as a result of IPSAS adoption to comprise the following eight categories:

#### 2012 CEB Expense Categories

1. Staff and personnel costs
2. Supplies, commodities and materials
3. Equipment, vehicles, furniture and depreciation
4. Contractual services
5. Travel
6. Transfers and grants
7. General operating expenses
8. Indirect costs

**Table 5.3 Expenditure by UNDG Budget Category, as of 31 December 2017 (in US Dollars)**

Category	Expenditure			Percentage of Total Programme Cost
	Prior Years as of 31-Dec-2016	Current Year Jan-Dec-2017	Total	
Staff & Personnel Cost (New)	935,313	928,318	1,863,631	10.72
Suppl, Comm, Materials (New)	335,320	559,365	894,685	5.15
Equip, Veh, Furn, Depn (New)	1,835,008	1,752,028	3,587,036	20.64
Contractual Services (New)	682,218	826,042	1,508,260	8.68
Travel (New)	259,027	147,095	406,123	2.34
Transfers and Grants (New)	1,469,944	138,853	1,608,797	9.26
General Operating (New)	1,454,717	1,559,688	3,014,404	17.34
National Govt. Expenditure (New)	4,500,000	-	4,500,000	25.89
<b>Programme Costs Total</b>	<b>11,471,546</b>	<b>5,911,389</b>	<b>17,382,935</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	407,123	399,375	806,498	4.64
<b>Total</b>	<b>11,878,669</b>	<b>6,310,764</b>	<b>18,189,433</b>	

<sup>1</sup> **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%.

## 6. 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. In the reporting period US\$ **24,827** was deducted in AA-fees. Cumulatively, as of 31 December 2017, US\$ **228,098** has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period US\$ **399,375** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **806,498** as of 31 December 2017.

## 7. 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.