

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

20 May 2019

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 Int'l Narcotics & Law Enfmnt Affairs

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.

TABLE OF CONTENTS

Introduction	5
1. Sources and Uses of Funds	6
2. Partner Contributions	7
3. Interest Earned	8
4. Transfer of Funds	8
5. Expenditure and Financial Delivery Rates	9
6. Cost Recovery	12
7. Accountability and Transparency	12

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 **2018** 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.

2018 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 **2018**. 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 **2018**, 5 contributors deposited US\$ **23,927,685**, other MDTFs US\$ **4,607,000** in contributions and US\$ **211,404** was earned in interest.

The cumulative source of funds was US\$ **28,746,089** (see respectively, Tables 2 and 3)

Of this amount, US\$ **26,321,845** has been net funded to **7** Participating Organizations, of which US\$ **23,720,594** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **239,277**. Table 1 provides an overview of the overall sources, uses, and balance of the **CAR Multi Window Trust Fund** as of 31 December 2018.

Table 1. Financial Overview, as of 31 December 2018 (in US Dollars)

	Annual 2017	Annual 2018	Cumulative
Sources of Funds			
Contributions from donors	2,482,658	1,117,910	23,927,685
Contributions from MDTFs	-	-	4,607,000
- Sub-total Contributions	2,482,658	1,117,910	28,534,685
Fund Earned Interest and Investment Income	40,150	35,024	211,404
Interest Income received from Participating Organizations	-	-	-
Refunds by Administrative Agent to Contributors	-	-	-
Fund balance transferred to another MDTF	-	-	-
Other Income	-	-	-
Total: Sources of Funds	2,522,808	1,152,934	28,746,089
Use of Funds			
Transfers to Participating Organizations	3,156,162	2,456,698	26,360,203
Refunds received from Participating Organizations	-	(33,220)	(38,358)
Net Funded Amount	3,156,162	2,423,478	26,321,845
Administrative Agent Fees	24,827	11,179	239,277
Direct Costs: (Steering Committee, Secretariat...etc.)	-	-	-
Bank Charges	160	185	1,483
Other Expenditures	-	-	-
Total: Uses of Funds	3,181,148	2,434,843	26,562,605
Change in Fund cash balance with Administrative Agent	(658,340)	(1,281,909)	2,183,484
Opening Fund balance (1 January)	4,123,733	3,465,393	-
Closing Fund balance (31 December)	3,465,393	2,183,484	2,183,484
Net Funded Amount (Includes Direct Cost)	3,156,162	2,423,478	26,321,845
Participating Organizations' Expenditure (Includes Direct Cost)	6,310,764	5,531,161	23,720,594
Balance of Funds with Participating Organizations			2,601,251

2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this Fund as of 31 December 2018.

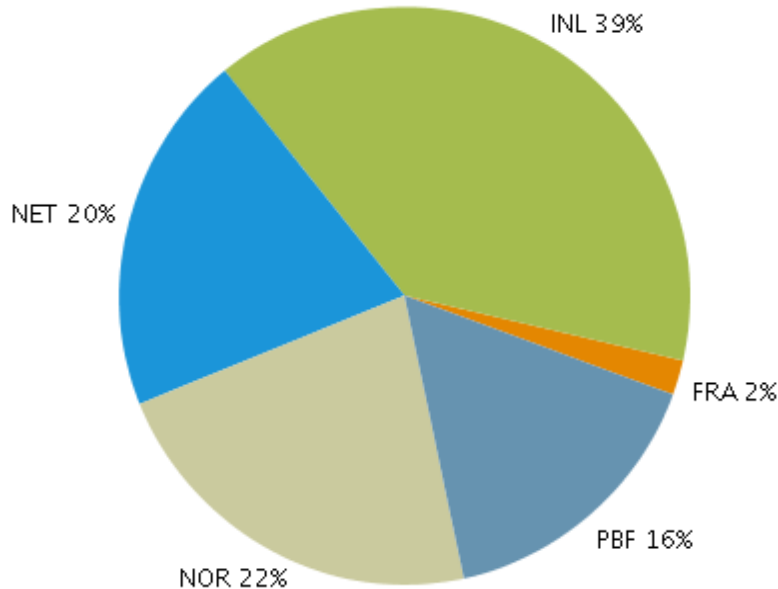
The **CAR Multi Window Trust Fund** is currently being financed by 5 contributors, as listed in the table below.

The table below includes commitments made up to 31 December 2018 through signed Standard Administrative Agreements, and deposits made through 2018. It does not include commitments that were made to the fund beyond 2018.

Table 2. Contributors' Commitments and Deposits, as of 31 December 2018 (in US Dollars)

Contributors	Total Commitments	Prior Years as of 31-Dec-2017 Deposits	Current Year Jan-Dec-2018 Deposits	Total Deposits
FRANCE, Government of	653,400	653,400	-	653,400
NETHERLANDS, Government of	5,736,486	5,736,486	-	5,736,486
NORWAY, Government of	6,283,874	5,165,964	1,117,910	6,283,874
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
Grand Total	28,534,685	27,416,775	1,117,910	28,534,685

Figure 1: Deposits by contributor, cumulative as of 31 December 2018



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 **2018**, Fund earned interest amounts to US\$ **211,404**.

Details are provided in the table below.

Table 3. Sources of Interest and Investment Income, as of 31 December 2018 (in US Dollars)

Interest Earned	Prior Years as of 31-Dec-2017	Current Year Jan-Dec-2018	Total
Administrative Agent			
Fund Earned Interest and Investment Income	176,380	35,024	211,404
Total: Fund Earned Interest	176,380	35,024	211,404
Participating Organization			
Total: Agency earned interest			
Grand Total	176,380	35,024	211,404

4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December **2018**, the AA has transferred US\$ **26,360,203** 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 2018 (in US Dollars)

Participating Organization	Prior Years as of 31-Dec-2017			Current Year Jan-Dec-2018			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	13,705,772	(5,138)	13,700,634	1,406,215		1,406,215	15,111,987	(5,138)	15,106,849
UNFPA	1,848,923		1,848,923		(10,986)	(10,986)	1,848,923	(10,986)	1,837,937
UNICEF	1,172,720		1,172,720	1,050,483	(22,234)	1,028,249	2,223,203	(22,234)	2,200,969
UNOPS	265,501		265,501				265,501		265,501
WHO	1,825,299		1,825,299				1,825,299		1,825,299
Grand Total	23,903,505	(5,138)	23,898,367	2,456,698	(33,220)	2,423,478	26,360,203	(38,358)	26,321,845

5. EXPENDITURE AND FINANCIAL DELIVERY RATES

All final expenditures reported for the year **2018** 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 **2018** 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 **2018**, US\$ **2,423,478** was net funded to Participating Organizations, and US\$ **5,531,161** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **26,321,845** and cumulative expenditures reported by the Participating Organizations amount to US\$ **23,720,594**. This equates to an overall Fund expenditure delivery rate of **90** percent.

The agencies with the three highest delivery rates are: Gvt of CAR (100%), WHO (99%) and UNDP (94%)

Table 5. Net Funded Amount, Reported Expenditure, and Financial Delivery by Participating Organization, as of 31 December 2018 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years as of 31-Dec-2017	Current Year Jan-Dec-2018	Cumulative	
FAO	585,290	585,290		157,144	157,144	26.85
Gvt of CAR	4,500,000	4,500,000	4,500,000		4,500,000	100.00
UNDP	15,111,987	15,106,849	10,048,394	4,133,065	14,181,459	93.87
UNFPA	1,848,923	1,837,937	1,243,930	448,580	1,692,510	92.09
UNICEF	2,223,203	2,200,969	535,236	606,977	1,142,213	51.90
UNOPS	265,501	265,501	228,585	17,950	246,535	92.86
WHO	1,825,299	1,825,299	1,633,288	167,446	1,800,734	98.65
Grand Total	26,360,203	26,321,845	18,189,433	5,531,161	23,720,594	90.12

5.3 EXPENDITURE BY PROJECT

Table 6 displays the net funded amounts, expenditures reported and the financial delivery rates by projects.

Table 6. Expenditure by Project within Sector, as of 31 December 2018 (in US Dollars)

Sector / Project No.and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Early Recovery							
00098383	Appui à la réhabilitation des	WHO	On Going	1,470,701	1,470,701	1,446,136	98.33
00111237	Appui à la réalisation de l'en	UNICEF	On Going	1,050,483	1,050,483	96,612	9.20
00098382	Appui réduction vulnérabilité	UNFPA	Operationally Closed	1,069,572	1,058,586	1,058,586	100.00
00098382	Appui réduction vulnérabilité	UNICEF	Operationally Closed	503,970	481,736	481,736	100.00
00094042	Implémentation à Bangui de	UNFPA	Financially Closed	160,500	160,500	160,500	100.00
00094042	Implémentation à Bangui de	UNICEF	Financially Closed	53,500	53,500	53,500	100.00
00094042	Implémentation à Bangui de	WHO	Financially Closed	354,598	354,598	354,598	100.00
Early Recovery: Total				4,663,324	4,630,104	3,651,668	78.87
Reconciliation and mediation							
00107382	Appui participation jeunes	FAO	On Going	585,290	585,290	157,144	26.85
00107382	Appui participation jeunes	UNDP	On Going	680,734	680,734	576,605	84.70
00107382	Appui participation jeunes	UNFPA	On Going	618,851	618,851	473,424	76.50
00107382	Appui participation jeunes	UNICEF	On Going	615,250	615,250	510,365	82.95
Reconciliation and mediation: Total				2,500,125	2,500,125	1,717,538	68.70
State authority and duties							
00090520	Direct Costs for the CAR MPTF	UNDP	On Going	107,000	107,000		0
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 violations droits	UNDP	On Going	9,891,856	9,891,856	9,585,959	96.91
00103410	Projet d'Urgence cour pénale	UNDP	On Going	2,607,465	2,607,465	2,196,767	84.25
00105732	Acquisition matériels informa	UNOPS	On Going	265,501	265,501	246,535	92.86
00108869	Direct Costs III TS	UNDP	On Going	399,300	399,300	232,078	58.12
00090524	Payment police and gendarm	Gvt of CAR	Operationally Closed	4,500,000	4,500,000	4,500,000	100.00
State authority and duties: Total				19,196,754	19,191,616	18,351,388	95.62
Grand Total				26,360,203	26,321,845	23,720,594	90.12

5.4 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 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.

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 7. Expenditure by UNDG Budget Category, as of 31 December 2018 (in US Dollars)

Category	Expenditure			Percentage of Total Programme Cost
	Prior Years as of 31-Dec-2017	Current Year Jan-Dec-2018	Total	
Staff & Personnel Cost (New)	1,863,631	570,814	2,434,445	10.80
Suppl, Comm, Materials (New)	894,685	1,617,361	2,512,046	11.14
Equip, Veh, Furn, Depn (New)	3,587,036	534,391	4,121,426	18.28
Contractual Services (New)	1,508,260	1,163,702	2,671,962	11.85
Travel (New)	406,123	72,495	478,618	2.12
Transfers and Grants (New)	1,608,797	573,453	2,182,249	9.68
General Operating (New)	3,014,404	635,364	3,649,768	16.18
National Govt. Expenditure (New)	4,500,000	-	4,500,000	19.96
Programme Costs Total	17,382,935	5,167,578	22,550,514	100.00
¹ Indirect Support Costs Total	806,498	363,583	1,170,081	5.19
Total	18,189,433	5,531,161	23,720,594	

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%.

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 **2018**, 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\$ **11,179** was deducted in AA-fees. Cumulatively, as of 31 December **2018**, US\$ **239,277** has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period US\$ **363,583** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **1,170,081** as of 31 December **2018**.

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.