



**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 2019

Multi-Partner Trust Fund Office
Bureau for Management Services
United Nations Development Programme
[GATEWAY: http://mptf.undp.org](http://mptf.undp.org)

20 May 2020

PARTICIPATING ORGANIZATIONS



Food and Agriculture
 Organizat

Government of CAR



IOM • OIM

International Org
 Migration



Joint United nations
 Programme



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.

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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 **2019** 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.

2019 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 2019. 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 2019, 5 contributors deposited US\$ 25,041,122, other MDTFs US\$ 4,607,000 in contributions and US\$ 230,796 was earned in interest.

The cumulative source of funds was US\$ 29,878,918 (see respectively, Tables 2 and 3).

Of this amount, US\$ 28,247,694 has been net funded to 9 Participating Organizations, of which US\$ 26,824,769 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 250,411. Table 1 provides an overview of the overall sources, uses, and balance of the **CAR Multi Window Trust Fund** as of 31 December 2019.

Table 1. Financial Overview, as of 31 December 2019 (in US Dollars)

	Annual 2018	Annual 2019	Cumulative
Sources of Funds			
Contributions from donors	1,117,910	1,113,437	25,041,122
Contributions to MDTFs	-	-	4,607,000
- Sub-total Contributions	1,117,910	1,113,437	29,648,122
Fund Earned Interest and Investment Income	35,024	19,392	230,796
Interest Income received from Participating Organizations	-	-	-
Refunds by Administrative Agent to Contributors	-	-	-
Fund balance transferred to another MDTF	-	-	-
Other Income	-	-	-
Total: Sources of Funds	1,152,934	1,132,829	29,878,918
Use of Funds			
Transfers to Participating Organizations	2,456,698	1,108,523	27,468,726
Refunds received from Participating Organizations	(33,220)	(18,966)	(57,324)
Net Funded Amount	2,423,478	1,089,557	27,411,402
Administrative Agent Fees	11,179	11,134	250,411
Direct Costs: (Steering Committee, Secretariat...etc.)	-	836,292	836,292
Bank Charges	185	54	1,537
Other Expenditures	-	-	-
Total: Uses of Funds	2,434,843	1,937,038	28,499,642
Change in Fund cash balance with Administrative Agent	(1,281,909)	(804,208)	1,379,276
Opening Fund balance (1 January)	3,465,393	2,183,484	-
Closing Fund balance (31 December)	2,183,484	1,379,276	1,379,276
Net Funded Amount (Includes Direct Cost)	2,423,478	1,925,849	28,247,694
Participating Organizations' Expenditure (Includes Direct Cost)	5,531,161	3,104,175	26,824,769
Balance of Funds with Participating Organizations			1,422,925

2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this Fund as of 31 December 2019.

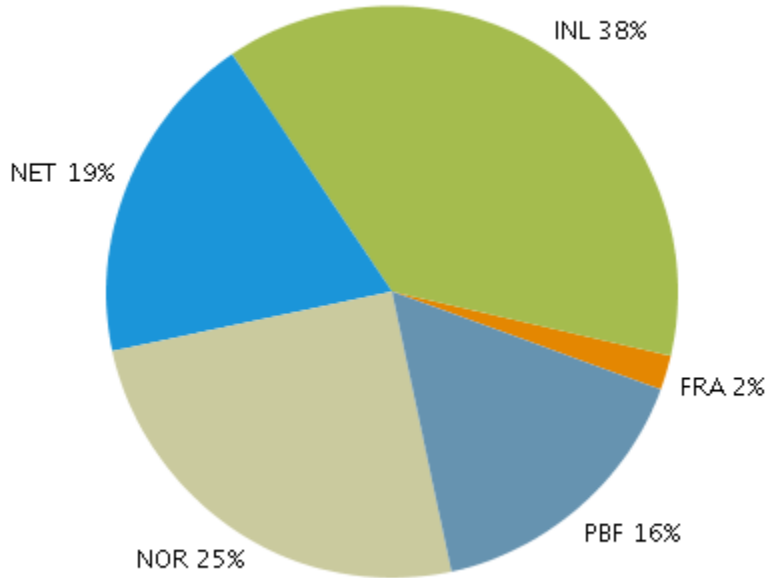
The **CAR Multi Window Trust Fund** is currently being financed by 5 contributors, as listed in the table below.

The table below includes commitments made up to 31 December 2019 through signed Standard Administrative Agreements, and deposits made through 2019. It does not include commitments that were made to the fund beyond 2019.

Table 2. Contributors' Commitments and Deposits, as of 31 December 2019 (in US Dollars)

Contributors	Total Commitments	Prior Years as of 31-Dec-2018 Deposits	Current Year Jan-Dec-2019 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	7,397,311	6,283,874	1,113,437	7,397,311
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	29,648,122	28,534,685	1,113,437	29,648,122

Figure 1: Deposits by contributor, cumulative as of 31 December 2019



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 2019, Fund earned interest amounts to US\$ **230,796**.

Details are provided in the table below.

Table 3. Sources of Interest and Investment Income, as of 31 December 2019 (in US Dollars)

Interest Earned	Prior Years as of 31-Dec-2018	Current Year Jan-Dec-2019	Total
Administrative Agent			
Fund Earned Interest and Investment Income	211,404	19,392	230,796
Total: Fund Earned Interest	211,404	19,392	230,796
Participating Organization			
Total: Agency earned interest			
Grand Total	211,404	19,392	230,796

4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December 2019, the AA has transferred US\$ 27,468,726 to 9 Participating Organizations (see list below).

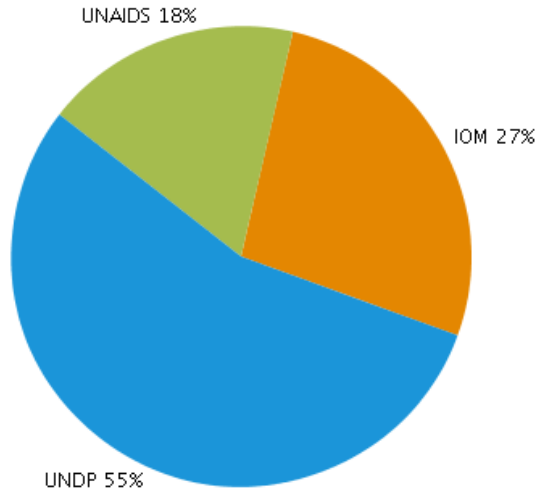
4.1 TRANSFER BY PARTICIPATING ORGANIZATION

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 2019 (in US Dollars)

Participating Organization	Prior Years as of 31-Dec-2018			Current Year Jan-Dec-2019			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
IOM				300,001		300,001	300,001		300,001
UNAIDS				199,127		199,127	199,127		199,127
UNDP	15,111,987	(5,138)	15,106,849	609,395 ¹		609,395	15,721,382	(5,138)	15,716,244
UNFPA	1,848,923	(10,986)	1,837,937				1,848,923	(10,986)	1,837,937
UNICEF	2,223,203	(22,234)	2,200,969				2,223,203	(22,234)	2,200,969
UNOPS	265,501		265,501		(18,966)	(18,966)	265,501	(18,966)	246,535
WHO	1,825,299		1,825,299				1,825,299		1,825,299
Grand Total	26,360,203	(38,358)	26,321,845	1,108,523	(18,966)	1,089,557	27,468,726	(57,324)	27,411,402

Figure 2: Transfers amount by Participating Organization for the period of 1 January to 31 December 2019



¹ This figure takes into account a correction on direct costs to the amount of \$399,300. The amount transferred to UNDP, excluding direct costs, was \$1,008,695 in 2019.

5. EXPENDITURE AND FINANCIAL DELIVERY RATES

All final expenditures reported for the year **2019** 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 **2019** 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 **2019**, US\$ **1,089,557** was net funded to Participating Organizations, and US\$ **2,514,757** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **27,411,402** and cumulative expenditures reported by the Participating Organizations amount to US\$ **26,235,351**. This equates to an overall Fund expenditure delivery rate of **96** percent.

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

Table 5. Net Funded Amount, Reported Expenditure, and Financial Delivery by Participating Organization, as of 31 December 2019 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years as of 31-Dec-2018	Current Year Jan-Dec-2019	Cumulative	
FAO	585,290	585,290	157,144	366,232	523,376	89.42
Gvt of CAR	4,500,000	4,500,000	4,500,000		4,500,000	100.00
IOM	300,001	300,001		26,092	26,092	8.70
UNAIDS	199,127	199,127				0
UNDP	15,721,382	15,716,244	14,181,459	1,282,372	15,463,831	98.39
UNFPA	1,848,923	1,837,937	1,692,510	144,232	1,836,741	99.93
UNICEF	2,223,203	2,200,969	1,142,213	695,828	1,838,042	83.51
UNOPS	265,501	246,535	246,535		246,535	100.00
WHO	1,825,299	1,825,299	1,800,734		1,800,734	98.65
Grand Total	27,468,726	27,411,402	23,720,594	2,514,757	26,235,351	95.71

5.2 EXPENDITURE BY PROJECT

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

Table 6. Expenditure by Project within Sector, as of 31 December 2019 (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 a rehabilitation des	WHO	On Going	1,470,701	1,470,701	1,446,136	98.33
00111237	Appui a la realisation de l'en	UNICEF	On Going	1,050,483	1,050,483	721,364	68.67
00117006	Cities deliver for life and he	IOM	On Going	300,001	300,001	26,092	8.70
00117006	Cities deliver for life and he	UNAIDS	On Going	199,127	199,127		0
00094042	Implementation a Bangui	UNFPA	Financially Closed	160,500	160,500	160,500	100.00
00094042	Implementation a Bangui	UNICEF	Financially Closed	53,500	53,500	53,500	100.00
00094042	Implementation a Bangui	WHO	Financially Closed	354,598	354,598	354,598	100.00
00098382	Appui reduction vulnerabilite	UNFPA	Financially Closed	1,069,572	1,058,586	1,058,586	100.00
00098382	Appui reduction vulnerabilite	UNICEF	Financially Closed	503,970	481,736	481,736	100.00
Early Recovery: Total				5,162,452	5,129,232	4,302,512	83.88
Reconciliation and mediation							
00107382	Appui participation jeunes	FAO	On Going	585,290	585,290	523,376	89.42
00107382	Appui participation jeunes	UNDP	On Going	680,734	680,734	657,407	96.57
00107382	Appui participation jeunes	UNFPA	On Going	618,851	618,851	617,655	99.81
00107382	Appui participation jeunes	UNICEF	On Going	615,250	615,250	581,442	94.50
Reconciliation and mediation: Total				2,500,125	2,500,125	2,379,880	95.19
State authority and duties							
00090520	Direct Costs for the CAR MPTF	UNDP	On Going	107,000	107,000		0
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	10,900,551	10,900,551	10,807,663	99.15
00103410	Projet d'Urgence en Appui a la	UNDP	On Going	2,607,465	2,607,465	2,408,713	92.38
00090524	Payment to Police and Gendarme	Gvt of CAR	Operationally Closed	4,500,000	4,500,000	4,500,000	100.00
00091988	Soutien aux casernes rehabilit	UNDP	Operationally Closed	1,114,323	1,109,185	1,109,185	100.00
00105732	Acquisition de Materiels infor	UNOPS	Financially Closed	265,501	246,535	246,535	100.00
State authority and duties: Total				19,806,149	19,782,045	19,552,959	98.84
Grand Total				27,468,726	27,411,402	26,235,351	95.71

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.

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 2019 (in US Dollars)

Category	Expenditure			Percentage of Total Programme Cost
	Prior Years as of 31-Dec-2018	Current Year Jan-Dec-2019	Total	
Staff & Personnel Cost	2,434,445	304,274	2,738,719	11.00
Suppl, Comm, Materials	2,512,046	428,486	2,940,531	11.81
Equip, Veh, Furn, Depn	4,121,426	469,785	4,591,211	18.44
Contractual Services	2,671,962	129,992	2,801,955	11.25
Travel	478,618	54,643	533,260	2.14
Transfers and Grants	2,182,249	465,553	2,647,802	10.63
General Operating	3,649,768	500,259	4,150,027	16.66
National Govt. Expenditure	4,500,000	-	4,500,000	18.07
Programme Costs Total	22,550,514	2,352,992	24,903,506	100.00
¹ Indirect Support Costs Total	1,170,081	161,765	1,331,845	5.35
Total	23,720,594	2,514,757	26,235,351	

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 2019, 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\$ **11,134** was deducted in AA-fees. Cumulatively, as of 31 December 2019, US\$ **250,411** has been charged in AA-fees.
- Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period US\$ **161,765** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **1,331,845** as of 31 December 2019.

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.

8. DIRECT COSTS

The Fund governance mechanism may approve an allocation to a Participating Organization to cover costs associated with Secretariat services and overall coordination, as well as Fund level reviews and evaluations. These allocations are referred to as 'direct costs'. In the reporting period, direct costs charged to the fund amounted to US\$ **436,992**. Cumulatively, as of 31 December 2019, US\$ **836,292** has been charged as Direct Costs.

Table 8. Direct Costs

Participating Organization	Net Funded Amount	Expenditure	Delivery Rate
UNDP	836,292	589,418	70%
Total:	836,292	589,418	70%