



CONSOLIDATED ANNUAL FINANCIAL REPORT

of the Administrative Agent

Ethiopia One UN 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

Ethiopia One UN 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 **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 2022 and provides financial updates on projects of the **Ethiopia One UN Fund**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/et100>).

2022 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 2022. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address:

<https://mpmf.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 Organisations finalise all expenses, financially close their portion of each project/programme and report final expenses along with a final refund (if any) to MPTFO. Once all Participating Organization have completed financial closure, any remaining balance will be finalized in line with the MOU and the MDTF will be financially closed.

1. SOURCES AND USES OF FUNDS

As of 31 December 2022, **5** contributors deposited US\$ **14,586,343** and US\$ **43,177** was earned in interest.

The cumulative source of funds was US\$ **14,629,521**.

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 2022.

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

	Annual 2021	Annual 2022	Cumulative
Sources of Funds			
Contributions from donors	-	-	14,586,343
Sub-total Contributions	-	-	14,586,343
Fund Interest and Investment Income Earned	1,047	3,583	32,877
Interest Income received from Participating Organizations	6,341	-	10,301
Total: Sources of Funds	7,388	3,583	14,629,521
Use of Funds			
Transfers to Participating Organizations	-	-	14,461,378
Refunds received from Participating Organizations	(53,577)	-	(284,414)
Net Funded Amount	(53,577)	-	14,176,964
Administrative Agent Fees	-	-	145,863
Bank Charges	7	7	287
Total: Uses of Funds	(53,569)	7	14,323,115
Change in Fund cash balance with Administrative Agent	60,957	3,576	306,406
Opening Fund balance (1 January)	241,873	302,830	-
Closing Fund balance (31 December)	302,830	306,406	306,406
Net Funded Amount (Includes Direct Cost)	(53,577)	-	14,176,964
Participating Organizations Expenditure (Includes Direct Cost)	-	-	14,176,303
Balance of Funds with Participating Organizations	(53,577)	-	661

2. PARTNER CONTRIBUTIONS

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

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 **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
Delivering Results Together	2,446,800	2,446,800	-	2,446,800
Gouvernement of United Kingdom (Former-DFID)	8,031,054	8,031,054	-	8,031,054
Government of Italy	121,083	121,083	-	121,083
Government of Norway	2,557,968	2,557,968	-	2,557,968
Government Offices of Sweden	1,429,438	1,429,438	-	1,429,438
Grand Total	14,586,343	14,586,343	-	14,586,343

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/et100>.

3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2022**, US\$ was net funded to Participating Organizations, and no expenditure was reported.

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 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	
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	-	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	-	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 Outcome or Thematic Area (in US Dollars)

Outcome Or Thematic Area	Current Year Jan-Dec-2022		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.			3,626,201	3,625,807	99.99
Women Youth and Children			9,868,156	9,868,156	100.00
Total			14,176,964	14,176,303	100.00
Grand Total			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 (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 3.3. 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	
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
Programme Costs Total	13,252,227	-	13,252,227	100.00
¹ Indirect Support Costs Total	924,075	-	924,075	6.97
Grand Total	14,176,303	-	14,176,303	-

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 no AA-fees were deducted. Cumulatively, as of 31 December 2022, US\$ 145,863 has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period no indirect costs were deducted in by Participating Organizations. Cumulatively, indirect costs amount to US\$ 924,075 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.

Ethiopia One UN 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 %
Economic Growth & Risk Reductn						
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
Economic Growth & Risk Reductn: Total			706,800	682,607	682,340	99.96

Governance and Capacity Devt.						
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
Governance and Capacity Devt.: Total			3,735,989	3,626,201	3,625,807	99.99

Women Youth and Children						
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 Equality and Women E	UNWOMEN	Financially Closed	2,471,681	2,471,681	2,471,681	100.00
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**