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| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  | |  |  |  | | --- | --- | --- | |  |  |  | | |  | | --- | | **INTRODUCTION** | | | | |  |  |  | | |  | | --- | | This Consolidated Annual Financial Report of the **JP Bangladesh SAFE II** 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 Joint Programme Document, 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 and financial statements, for transmission to stakeholders.  This consolidated financial report covers the period 1 January to 31 December 2022 and provides financial data in the implementation of the **JP Bangladesh SAFE II**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/jbd60>). | | |  | | |

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| |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | |  | |  | | --- | | **2022 FINANCIAL PERFORMANCE** | | | |  | |  | |  | | --- | | This chapter presents financial data and analysis of the **JP Bangladesh SAFE II** using the pass-through funding modality as of 31 December **2022**. Financial information for this Joint Programme is also available on the MPTF Office GATEWAY, at the following address: <https://mptf.undp.org/fund/jbd60>.  **1. SOURCES AND USES OF FUNDS** As of 31 December **2022**, **2** contributors deposited US$ **17,396,664** and US$ **26,049** was earned in interest. | |  | |  | | --- | | The cumulative source of funds was US$ **17,422,713**.  Of this amount, US$ **11,438,563** has been net funded to **4** Participating Organizations, of which US$ **5,577,924**[[1]](#footnote-1)has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US$ **173,967**. Table 1 provides an overview of the overall sources, uses, and balance of the **JP Bangladesh SAFE II** 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 | - | 17,396,664 | 17,396,664 | | **Sub-total Contributions** | **-** | **17,396,664** | **17,396,664** | | Fund Earned Interest and Investment Income | - | 26,049 | 26,049 | | **Total: Sources of Funds** | **-** | **17,422,713** | **17,422,713** | | **Use of Funds** |  |  |  | | Transfers to Participating Organizations | - | 11,438,563 | 11,438,563 | | **Net Funded Amount** | **-** | **11,438,563** | **11,438,563** | | Administrative Agent Fees | - | 173,967 | 173,967 | | Bank Charges | - | 11 | 11 | | **Total: Uses of Funds** | **-** | **11,612,540** | **11,612,540** | | **Change in Fund cash balance with Administrative Agent** | **-** | **5,810,173** | **5,810,173** | | **Closing Fund balance (31 December)** | **-** | **5,810,173** | **5,810,173** | | Net Funded Amount (Includes Direct Cost) | - | 11,438,563 | 11,438,563 | | Participating Organizations Expenditure (Includes Direct Cost) | - | 5,577,924 | 5,577,924 | | **Balance of Funds with Participating Organizations** | **-** | **5,860,639** | **5,860,639** | | | | |  | | |

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| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | |  | |  | | --- | | **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** | | Global Affairs Canada | 11,554,104 | - | 11,554,104 | 11,554,104 | | Sida | 5,842,560 | - | 5,842,560 | 5,842,560 | | **Grand Total** | **17,396,664** | **-** | **17,396,664** | **17,396,664** | | | | | |  | | |

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| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | |  | |  | | --- | | **Table 3. Sources of Interest and Investment Income, as of 31 December 2022 (in US Dollars)** | |  |  |  |  | |  |  | |  | | --- | |  | |  |  | |  |  |  |  |  | |  |  |  |  |  |  | |  | |  |  |  |  | | --- | --- | --- | --- | | Interest Earned | Prior Years as of 31-Dec-2021 | Current Year Jan-Dec-2022 | Total | | **Administrative Agent** |  |  |  | | Fund Earned Interest and Investment Income | **-** | **26,049** | **26,049** | | **Total: Fund Earned Interest** | **-** | **26,049** | **26,049** | | **Participating Organization** |  |  |  | | **Total: Agency earned interest** | **-** | **-** | **-** | |  |  |  |  | | **Grand Total** | **-** | **26,049** | **26,049** | | | | |  | | |

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| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | |  |  |  | |  | | --- | | **5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION** | |  | |  | |  | | --- | | **5. 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/jbd60>. | |  | |  | | --- | | In **2022**, US$ **11,438,563** was net funded to Participating Organizations, and US$ **5,577,924[[2]](#footnote-2)** was reported in expenditure.  As shown in table below, the cumulative net funded amount is US$ **11,438,563** and cumulative expenditures reported by the Participating Organizations amount to US$ **5,577,924**. This equates to an overall Joint Programme expenditure delivery rate of **48.76** percent. | |  | | |
| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  | | --- | --- | --- | --- | |  | |  | | --- | | **Table 5.1 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 | 1,818,732 | 1,818,732 | - | 452,570 | 452,570 | 24.88 | | IOM | 4,163,637 | 4,163,637 | - | 813,514 | 813,514 | 19.54 | | UNHCR | 4,095,005 | 4,095,005 | - | 4,115,118 | 4,115,118 | 100.49 | | WFP | 1,361,189 | 1,361,189 | - | 196,722[[3]](#footnote-3) | 196,722 | 14.45[[4]](#footnote-4) | | **Grand Total** | **11,438,563** | **11,438,563** | **-** | **5,577,924** | **5,577,924** | **48.76** | |  | | |

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| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  | |  |  |  |  | | --- | --- | --- | --- | |  | |  | | --- | | **Table 5.2. 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 | - | 342,380 | 342,380 | 6.54 | | Supplies, commodities and materials | - | 4,422,433 | 4,422,433 | 84.53 | | Equipment, vehicles, furniture and depreciation | - | 8,000 | 8,000 | 0.15 | | Contractual Services Expenses | - | 713 | 713 | 0.01 | | Travel | - | 15,045 | 15,045 | 0.29 | | Transfers and Grants | - | 360,189 | 360,189 | 6.88 | | General Operating | - | 83,173 | 83,173 | 1.59 | | **Programme Costs Total** | **-** | **5,231,932** | **5,231,932** | **100.00** | | ¹ Indirect Support Costs Total | - | 345,992 | 345,992 | 6.61 | | **Grand Total** | **-** | **5,577,924[[5]](#footnote-5)** | **5,577,924** | **-** | | | |  | |  |  |  | |  | |  | | --- | | **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%. | | | |  | | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  | |  | | --- | | **6.  COST RECOVERY** | |  | |  | | --- | | **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 ([https://mptf.undp.org](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 and Joint Programmes, 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. | | | |  | |  | |  |  | | --- | --- | |  |  | |  | |  | | --- | | Cost recovery policies for the Joint Programme are guided by the applicable provisions of the Joint Programme Document, 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$ **173,967** was deducted in AA-fees. Cumulatively, as of 31 December **2022**, US$ **173,967** has been charged in AA-fees.      * **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period US$ **345,992** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US$ **345,992** as of 31 December **2022**. | | | |  |  |  | |  |  |  |  |  |  | |  |  |  |  |  |  |  | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | |  |  |  | | --- | --- | --- | |  |  |  | |  | |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | |  | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | |  | |  | | --- | | **Contributors** | | | | |  | |  |  |  |  |  |  | |  |  |  |  |  |  | |  |  |  | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  | |  |  |  |  |  |  |  | |  |  | |  | |  |  |  | | |  |  |  |  |  | | --- | --- | --- | --- | --- | | |  | | --- | | **UN Participating Organizations** | | | |  | |  |  |  |  | |  |  |  |  | |  | |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | |  |  |  |  |  |  |  | |  |  |  |  |  |  |  | |  |  | | | | |  |  |  | |  | | |

1. Please note that as additional expenses were identified following the completion and recording of this financial report, the total expenditure figure for the reporting period was adjusted to USD 5,727,560. [↑](#footnote-ref-1)
2. Please note that total expenditures during the reporting period comprised USD 5,727,560, yet this figure could not be corrected following the finalization of the financial report. [↑](#footnote-ref-2)
3. Please note that expenditures during the reporting period here comprised USD 346,358, this figure could not be corrected following the finalization of the financial report. [↑](#footnote-ref-3)
4. Please note that the correct delivery rate percentage is 25.45%, yet this figure could not be corrected following the finalization of the financial report. [↑](#footnote-ref-4)
5. Please see the footnote on page 10 for context to this figure. [↑](#footnote-ref-5)