



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Ezingo Fund for the Central African Republic

for the period 1 January to 31 December 2023

UN Multi-Partner Trust Fund Office
United Nations Development Programme
GATEWAY: <https://mptf.undp.org>

May 2024



United Nations
MPTF Office



DEFINITIONS

Allocation/Total Approved Budget

Amount approved by the Steering Committee for a project/programme. The total approved budget represents the cumulative amount of allocations approved by the Steering Committee.

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 donor agreement 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 donor agreement.

Delivery Rate

The percentage of funds that have been utilized, calculated by comparing expenditures reported by a Participating Organization and Non-UN Organization against the 'net funded amount'. This does not include expense commitments by Participating Organizations.

Donor Agreement

Standard Administrative Arrangement and/or European Commission contribution agreement between contributor/donor and MPTF Office.

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. MPTF Office will report a project financially closed once the financial report(s) has been received and any balance of funds refunded.

Project Operational Closure

A project or programme is deemed operationally closed once all activities funded for Participating Organization(s) have been concluded, and the Steering Committee has approved the final narrative report.

Project Start Date

Project/ Joint programme start date as per the programmatic document.

US Dollar Amount

The financial data in the report is recorded in US Dollars.

Transferred Funds

Funds transferred to Participating Organizations by the Administrative Agent in accordance with the Steering Committee's request.



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INTRODUCTION

This Consolidated Annual Financial Report of the **Ezingo Fund for the Central African Republic** 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 donor agreement signed with contributors/donors.

The MPTF Office, as Administrative Agent, is responsible for concluding an MOU with Participating Organizations and donor agreements with contributors/donors. 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 2023 and provides financial data on progress made in the implementation of projects of the **Ezingo Fund for the Central African Republic**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/4cf00>).



2023 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Ezingo Fund for the Central African Republic** using the pass-through funding modality as of 31 December **2023**. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address: <https://mptf.undp.org/fund/4cf00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2023**, **5** contributors deposited US\$ **25,041,122**, other MPTFs US\$ **4,607,000** in contributions and US\$ **258,694** was earned in interest.

The cumulative source of funds was US\$ **29,907,150**.

Of this amount, US\$ **29,612,376** has been net funded to **10** Participating Organizations, of which US\$ **29,540,754** 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 **Ezingo Fund for the Central African Republic** as of 31 December 2023.

Table 1 Financial Overview, as of 31 December 2023 (in US Dollars)

	Prior Years up to 31 Dec 2022	Financial Year Jan-Dec 2023	Total
Sources of Funds			
Contributions from donors	25,041,122	-	25,041,122
Contributions from MPTFs	4,607,000	-	4,607,000
Sub-total Contributions	29,648,122	-	29,648,122
Fund Interest and Investment Income Earned	245,469	1,076	246,545
Interest Income received from Participating Organizations	12,149	-	12,149
Other Income	-	334	334
Total: Sources of Funds	29,905,740	1,410	29,907,150
Use of Funds			
Transfers to Participating Organizations	28,443,296	-	28,443,296
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	1,305,028	-	1,305,028
Sub-Total Transfers	29,748,324	-	29,748,324
Refunds received from Participating Organizations	(129,031)	(6,917)	(135,948)
Sub-Total Refunds	(129,031)	(6,917)	(135,948)
Administrative Agent Fees	250,411	-	250,411
Bank Charges	1,577	1	1,579
Total: Uses of Funds	29,871,281	(6,915)	29,864,366
Change in Fund cash balance with Administrative Agent	34,459	8,326	42,785
Opening Fund balance (1 January)	34,057	34,459	-
Closing Fund balance (31 December)	34,459	42,785	42,785
Net Funded Amount (Includes Direct Cost)	29,619,292	(6,917)	29,612,376
Participating Organizations Expenditure (Includes Direct Cost)	29,190,229	350,525	29,540,754
Balance of Funds with Participating Organizations	429,064	(357,442)	71,622



2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this fund as of 31 December 2023.

The **Ezingo Fund for the Central African Republic** is currently being 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 2023 and deposits received by the same date. It does not include commitments that were made to the fund beyond 2023.

Table 2. Contributions, as of 31 December 2023 (in US Dollars)

Contributors	Total Commitments	Total Deposits
Government of France	653,400	653,400
Government of Netherlands	5,736,486	5,736,486
Government of Norway	7,397,311	7,397,311
Peacebuilding Fund	4,607,000	4,607,000
US Bureau of International Narcotics and Law Enforcement Affairs	11,253,925	11,253,925
Grand Total	29,648,122	29,648,122



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 **2023**, Fund earned interest amounts to US\$ **246,545**.

Interest received from Participating Organizations amounts to US\$ **12,149**, bringing the cumulative interest received to US\$ **258,694**. Details are provided in the table below.

Table 3. Sources of Interest and Investment Income, as of 31 December 2023 (in US Dollars)

Interest Earned	Prior Years up to 31-Dec-2022	Financial Year Jan-Dec-2023	Total
Administrative Agent			
Fund Interest and Investment Income Earned	245,469	1,076	246,545
Total: Fund Interest Earned	245,469	1,076	246,545
Participating Organization			
FAO	12,149	-	12,149
Total: Agency Interest Earned	12,149	-	12,149
Grand Total	257,618	1,076	258,694



4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December 2023, the AA has transferred US\$ 29,748,324 to 10 Participating Organizations (see list below).

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 (in US Dollars)

Participating Organization	Prior Years up to 31-Dec-2022			Financial Year Jan-Dec-2023			Total		
	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
FAO	585,290	(7,874)	577,416	-	-	-	585,290	(7,874)	577,416
Gvt of CAR	4,500,000	-	4,500,000	-	-	-	4,500,000	-	4,500,000
IOM	600,001	-	600,001	-	-	-	600,001	-	600,001
UNAIDS	349,136	-	349,136	-	-	-	349,136	-	349,136
UNDP	17,126,412	(5,138)	17,121,274	-	-	-	17,126,412	(5,138)	17,121,274
UNFPA	1,913,123	(16,447)	1,896,676	-	(6,917)	(6,917)	1,913,123	(23,364)	1,889,759
UNICEF	2,223,203	(56,042)	2,167,161	-	-	-	2,223,203	(56,042)	2,167,161
UNOPS	265,501	(18,966)	246,535	-	-	-	265,501	(18,966)	246,535
UNWOMEN	360,359	-	360,359	-	-	-	360,359	-	360,359
WHO	1,825,299	(24,564)	1,800,735	-	-	-	1,825,299	(24,564)	1,800,735
Grand Total	29,748,324	(129,031)	29,619,292	-	(6,917)	(6,917)	29,748,324	(135,948)	29,612,376



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 2023 expenditure data has been posted on the MPTF Office GATEWAY at <https://mptf.undp.org/fund/4cf00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In 2023, US\$ 6,917 was refunded by Participating Organizations, and US\$ 350,525 was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ 29,612,376 and cumulative expenditures reported by the Participating Organizations amount to US\$ 29,540,754. This equates to an overall Fund expenditure delivery rate of 99.76 percent.

Table 5.1 Net Funded Amount and Reported Expenditures by Participating Organization, as of 31 December 2023 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2022	Financial Year Jan-Dec-2023	Cumulative	
FAO	585,290	577,416	577,416	-	577,416	100.00
Gvt of CAR	4,500,000	4,500,000	4,500,000	-	4,500,000	100.00
IOM	600,001	600,001	299,880	299,959	599,839	99.97
UNAIDS	349,136	349,136	339,568	-	339,568	97.26
UNDP	17,164,972	17,121,274	17,040,742	50,566	17,091,308	99.82
UNFPA	1,913,123	1,889,759	1,889,759	-	1,889,759	100.00
UNICEF	2,223,203	2,167,161	2,167,161	-	2,167,161	100.00
UNOPS	265,501	246,535	246,535	-	246,535	100.00
UNWOMEN	360,359	360,359	328,433	-	328,433	91.14
WHO	1,825,299	1,800,735	1,800,735	-	1,800,735	100.00
Grand Total	29,786,884	29,612,376	29,190,229	350,525	29,540,754	99.76

*The expenditures reported represent payments made against obligations made by PUNOs prior to the operational closure of projects

5.2. 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 5.2. Expenditure by UNSDG Budget Category, as of 31 December 2023 (in US Dollars)

Category	Expenditures			Percentage of Total Programme Cost
	Prior Years up to 31-Dec-2022	Financial Year Jan-Dec-2023	Total	
Staff & Personnel Cost	4,060,282	70,457	4,130,739	14.77
Supplies, commodities and materials	3,154,423	23,109	3,177,531	11.36
Equipment, vehicles, furniture and depreciation	4,676,925	50,424	4,727,348	16.90
Contractual Services Expenses	3,108,465	178,246	3,286,711	11.75
Travel	564,559	4,920	569,479	2.04
Transfers and Grants	3,143,066	-	3,143,066	11.24
General Operating	4,437,074	-	4,437,074	15.86
National Govt. Expenditure	4,500,000	-	4,500,000	16.09
Programme Costs Total	27,644,793	327,156	27,971,949	100.00
¹ Indirect Support Costs Total	1,545,435	23,370	1,568,805	5.61
Grand Total	29,190,229	350,525	29,540,754	-

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 2023, 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. Cumulatively, as of 31 December 2023, US\$ **250,411** has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** A general cost that cannot be directly related to any particular programme or activity of the Participating Organizations. Participating Organizations may charge 7% indirect costs based on UNSDG policy, establishing an indirect cost rate as a percentage of the programmable costs for interagency pass-through pool funds. In the current reporting period US\$ **23,370** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **1,568,805** as of 31 December **2023**.

8. DIRECT COSTS

The Fund governance mechanism may approve an allocation to a Participating Organization to cover costs associated with Fund coordination covering overall coordination, and fund level reviews and evaluations. These allocations are referred to as 'direct costs'. Cumulatively, as of 31 December 2023, US\$ 1,305,028 has been charged as Direct Costs.

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>). Refreshed daily 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.

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2022	Financial Year Jan-Dec-2023	Cumulative	
UNDP	1,343,588	1,305,028	1,284,813	-	1,284,813	98.45
Grand Total	1,343,588	1,305,028	1,284,813	-	1,284,813	98.45



Ezingo Fund for the Central African Republic

Annex to Financial Report



Annex. EXPENDITURE BY PROJECT GROUPED BY THEME/OUTCOME

Annex displays the net funded amounts, expenditures reported and the financial delivery rates by Theme/Outcome by project/ joint programme and Participating Organization.

Annex. 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 %	
Direct Cost Budget UN Window							
00108869	Direct Costs III TS	UNDP	On Going	1,305,068	1,305,028	1,284,813	98.45
00140684	Direct costs IV	UNDP	On Going	38,520	-	-	-
Direct Cost Budget UN Window: Total				1,343,588	1,305,028	1,284,813	98.45

Early Recovery							
00094042	Implementation a Bangui de l'U	UNFPA	Financially Closed	160,500	160,500	160,500	100.00
00094042	Implementation a Bangui de l'U	UNICEF	Financially Closed	53,500	53,500	53,500	100.00
00094042	Implementation a Bangui de l'U	WHO	Financially Closed	354,598	354,598	354,598	100.00
00098382	Appui à la réduction de la vul	UNFPA	Financially Closed	1,069,572	1,058,586	1,058,586	100.00
00098382	Appui à la réduction de la vul	UNICEF	Financially Closed	503,970	481,736	481,736	100.00
00098383	Appui à la réhabilitation des	WHO	Operationally Closed	1,470,701	1,446,137	1,446,137	100.00
00111237	Appui a la realisation de l'en	UNICEF	Operationally Closed	1,050,483	1,050,483	1,050,483	100.00
00117006	Cities deliver for life and he	IOM	Operationally Closed	300,001	300,001	299,880	99.96
00117006	Cities deliver for life and he	UNAIDS	Operationally Closed	199,127	199,127	199,127	100.00
00124688	Appui a la reponse a la COVID-	IOM	Operationally Closed	300,000	300,000	299,959	99.99
00124688	Appui a la reponse a la COVID-	UNAIDS	Operationally Closed	150,009	150,009	140,441	93.62
00124688	Appui a la reponse a la COVID-	UNDP	Operationally Closed	100,002	100,002	-	-
00124688	Appui a la reponse a la COVID-	UNWOMEN	Operationally Closed	250,149	250,149	218,611	87.39
00125170	Projet conjoint d'appui a la m	UNFPA	Operationally Closed	64,200	57,284	57,284	100.00
00125170	Projet conjoint d'appui a la m	UNWOMEN	Operationally Closed	110,210	110,210	109,822	99.65
Early Recovery: Total				6,137,022	6,072,322	5,930,663	97.67

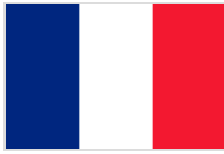
Reconciliation and mediation							
00107382	Appui a la paniciparion des je	FAO	Operationally Closed	585,290	577,416	577,416	100.00
00107382	Appui a la paniciparion des je	UNDP	Operationally Closed	680,734	680,734	774,985	113.85
00107382	Appui a la paniciparion des je	UNFPA	Operationally Closed	618,851	613,390	613,390	100.00



00107382	Appui a la paniciparion des je	UNICEF	Operationally Closed	615,250	581,442	581,442	100.00
Reconciliation and mediation: Total				2,500,125	2,452,981	2,547,232	103.84
State authority and duties							
00090520	Direct Costs for the CAR MPTF	UNDP	On Going	107,000	107,000	-	-
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	Financially Closed	1,114,323	1,109,185	1,109,185	100.00
00092323	Direct Costs II - Operationali	UNDP	On Going	311,309	311,309	384,886	123.63
00094467	Lutte contre les Violations de	UNDP	On Going	10,900,551	10,900,551	10,928,156	100.25
00103410	Projet d'Urgence en Appui a la	UNDP	On Going	2,607,465	2,607,465	2,609,283	100.07
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	19,778,045	99.98
Grand Total				29,786,884	29,612,376	29,540,754	99.76



Contributors



Government of
France



Government of
Netherlands



Government of
Norway



US Bureau of
International
Narcotics and Law
Enforcement Affairs

UN Participating Organizations



Other Participating Organizations



Government of the
Central African Republic

Contributing Trust Fund



United Nations
Peacebuilding
Peacebuilding Fund

