



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Mali Climate Fund

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 **Mali Climate 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 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 **Mali Climate Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/3ml00>).



2023 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Mali Climate Fund** 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/3ml00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2023**, **2** contributors deposited US\$ **28,170,268** and US\$ **788,500** was earned in interest.

The cumulative source of funds was US\$ **28,958,768**.

Of this amount, US\$ **28,640,923** has been net funded to **6** Participating Organizations, of which US\$ **23,913,979** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **281,703**. Table 1 provides an overview of the overall sources, uses, and balance of the **Mali Climate Fund** 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	28,170,268	-	28,170,268
Sub-total Contributions	28,170,268	-	28,170,268
Fund Interest and Investment Income Earned	764,042	322	764,363
Interest Income received from Participating Organizations	24,136	-	24,136
Total: Sources of Funds	28,958,447	322	28,958,768
Use of Funds			
Transfers to Participating Organizations	26,871,137	-	26,871,137
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	1,619,869	450,000	2,069,869
Sub-Total Transfers	28,491,006	450,000	28,941,006
Refunds received from Participating Organizations	(268,228)	(24,659)	(292,887)
Refunds received from Participating Organizations for Direct Cost	(7,196)	-	(7,196)
Sub-Total Refunds	(275,424)	(24,659)	(300,083)
Administrative Agent Fees	281,703	-	281,703
Bank Charges	2,459	-	2,460
Total: Uses of Funds	28,499,744	425,341	28,925,086
Change in Fund cash balance with Administrative Agent	458,702	(425,020)	33,682
Opening Fund balance (1 January)	453,349	458,702	-
Closing Fund balance (31 December)	458,702	33,682	33,682
Net Funded Amount (Includes Direct Cost)	28,215,582	425,341	28,640,923
Participating Organizations Expenditure (Includes Direct Cost)	19,210,901	4,703,078	23,913,979
Balance of Funds with Participating Organizations	9,004,682	(4,277,737)	4,726,945



2. PARTNER CONTRIBUTIONS

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

The **Mali Climate Fund** is currently being financed by **2** 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 Norway	10,430,575	10,430,575
Government of Sweden (Sida)	17,739,693	17,739,693
Grand Total	28,170,268	28,170,268

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\$ **764,363**.

Interest received from Participating Organizations amounts to US\$ **24,136**, bringing the cumulative interest received to US\$ **788,500**. 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	764,042	322	764,363
Total: Fund Interest Earned	764,042	322	764,363
Participating Organization			
FAO	24,136	-	24,136
Total: Agency Interest Earned	24,136	-	24,136
Grand Total	788,178	322	788,500



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\$ 28,941,006 to 6 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	4,537,734	(43,327)	4,494,407	-	-	-	4,537,734	(43,327)	4,494,407
UNDP	4,409,704	(232,096)	4,177,608	450,000	-	450,000	4,859,704	(232,096)	4,627,608
UNESCO	9,572,558	-	9,572,558	-	(24,659)	(24,659)	9,572,558	(24,659)	9,547,899
UNICEF	2,851,682	-	2,851,682	-	-	-	2,851,682	-	2,851,682
UNWOMEN	2,706,086	-	2,706,086	-	-	-	2,706,086	-	2,706,086
WFP	4,413,242	-	4,413,242	-	-	-	4,413,242	-	4,413,242
Grand Total	28,491,006	(275,424)	28,215,582	450,000	(24,659)	425,341	28,941,006	(300,083)	28,640,923

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/3ml00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2023**, US\$ **425,341** was net funded to Participating Organizations, and US\$ **4,703,078** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **28,640,923** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 23,913,979**. This equates to an overall Fund expenditure delivery rate of **83.5** 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	4,537,734	4,494,407	3,726,092	355,022	4,081,114	90.80
UNDP	4,859,704	4,627,608	4,138,654	171,084	4,309,738	93.13
UNESCO	10,572,323	9,547,899	5,489,408	2,748,313	8,237,722	86.28
UNICEF	2,851,682	2,851,682	2,604,174	247,501	2,851,675	100.00
UNWOMEN	3,697,653	2,706,086	1,307,926	276,622	1,584,547	58.55
WFP	4,413,242	4,413,242	1,944,645	904,536	2,849,181	64.56
Grand Total	30,932,338	28,640,923	19,210,901	4,703,078	23,913,979	83.50

*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	906,659	675,019	1,581,678	7.10
Supplies, commodities and materials	1,450,844	12,326	1,463,171	6.57
Equipment, vehicles, furniture and depreciation	1,286,965	14,249	1,301,214	5.84
Contractual Services Expenses	8,338,229	2,325,172	10,663,401	47.85
Travel	635,153	57,763	692,916	3.11
Transfers and Grants	3,946,481	1,132,112	5,078,593	22.79
General Operating	1,304,220	200,832	1,505,052	6.75
Programme Costs Total	17,868,551	4,417,473	22,286,024	100.00
¹ Indirect Support Costs Total	1,342,349	285,605	1,627,955	7.30
Grand Total	19,210,901	4,703,078	23,913,979	-

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\$ **281,703** 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\$ **285,605** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **1,627,955** 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\$ 2,062,674 has been charged as Direct Costs.

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2022	Financial Year Jan-Dec-2023	Cumulative	
UNDP	2,069,869	2,062,674	1,575,856	171,084	1,746,940	84.69
Grand Total	2,069,869	2,062,674	1,575,856	171,084	1,746,940	84.69



Mali Climate Fund

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 %	
Agric, Elevage, Pisciculture							
00091444	Restauracion des Terres et Productivite Agricole (RTPA) - "La terre notre avenir" (PAM)	WFP	Financially Closed	800,000	800,000	800,000	100.00
00091467	Programme d'Appui a l'Agriculture durable et de resilience contre les changements climatiques a Yanfolila (PAADRCY) - UNDP	UNDP	Financially Closed	878,000	653,099	653,099	100.00
00104221	Programme de developpement des capacites de production aquacole resiliente et durable adaptees aux changements climatiques et a la variabilite climatique au Mali	FAO	Financially Closed	900,669	857,342	857,342	100.00
00105708	(SECO) Appui à l'Amélioration de la Productivité Agricole Animale Piscicole pour la Réduction de la Vulnérabilité aux Changements Climatiques des Petits Exploitations Agricoles Familiales dans le Cercle de Kita	UNDP	Operationally Closed	966,490	966,490	961,999	99.54
00115316	Projet d'Appui au Renforcement	WFP	On Going	1,000,000	1,000,000	1,000,000	100.00
00115317	Projet de developpement et de diversification des moyens de subsistances stables et resilients aux changements climatiques	FAO	On Going	941,662	941,662	887,587	94.26
00116800	Projet de Renforcement de la Resilience du Systeme Educatif comme alternative de Prevention et de Lutte contre les Changements Climatiques presente par l'UNESCO	UNESCO	On Going	998,973	974,314	974,314	100.00
00126701	Appui à la maitrise des eaux de surface et des eaux souterraines pour l'amélioration de la résilience des systèmes de productions agrosylvopastorales face	WFP	On Going	910,747	910,747	674,655	74.08



aux changements
climatiques.

00127489	Projet d'Appui à l'amélioration des moyens d'existence durable d'atténuation et adaptation des Communautés de Pêche face aux changements climatiques (PACP)	UNWOMEN	On Going	976,861	976,861	261,075	26.73
00127491	Amelioration de la resilience des ecosystemes et des communautes dans Jes zones d'extreme vulnerabilite ecologique et socioeconomique dans la region de Segou	WFP	On Going	791,744	791,744	269,720	34.07
00127493	Projet d'appui à la création de capacités de résilience de la commune rurale de Bamba face aux défis du changement climatique	WFP	On Going	910,751	910,751	104,806	11.51
00127676	Projet agro-sylo-pastorale et piscicoles intégré pour le renforcement de la résilience des populations et la restauration des écosystèmes dans les cercles de: Kali Bla San et de Ségou - Sabougnoma	UNESCO	On Going	996,021	996,021	716,421	71.93
00127912	Renforcement de la résilience des groupements des femmes et de jeunes vulnérables face aux néfastes des changement climatiques dans les cercles de Djenné et de Tominian	UNESCO	On Going	990,328	990,328	913,115	92.20
00127913	Restauration Des Ecosystems Saheliens a travers des activites agro-sylvo-pastorale et agricoles pour renforcer la resilience des populations dans les communes de Fittouga et Banikane-Narhawa	UNWOMEN	On Going	882,883	882,883	477,130	54.04
00127914	Projet d'Appui à la Promotion de la Transformation de Produits Agricoles à travers Diverses Utilisations Productiv'es des Energies Renouvelables dans 10 Communes Rurales	UNESCO	On Going	987,640	987,640	832,146	84.26
00128420	Projet d'Appui à l'adaptation aux changements climatiques dans le Cercle de Kolokanié la commune de Wassoulou Ballé (cercle de Yanfolila)	UNESCO	On Going	892,061	892,061	590,382	66.18
00128481	Projet d'Appui au renforcement de la Résilience de 600 ménages des Réseaux de Groupements de Femmes	FAO	On Going	1,000,000	1,000,000	649,277	64.93



	dans six communes de la région de SEGOU						
00128483	Programme de Renforcement de la résilience des populations vulnérables face a Changements Climatiques dans le Delta Intérieur de Niger (PREVUCC)	UNESCO	On Going	992,115	992,115	960,216	96.78
00128672	Programme de Développement Durable Intégré et de Résilience contre les Changements Climatiques (PDDIRCC) dans le cercle de Yanfolila	UNESCO	On Going	999,765	-	-	-
Agric, Elevage, Pisciculture: Total				17,816,710	16,524,057	12,583,284	76.15

Direct Cost Budget							
00090094	Direct Cost: Mali Climate Fund	UNDP	On Going	2,069,869	2,062,674	1,746,940	84.69
Direct Cost Budget: Total				2,069,869	2,062,674	1,746,940	84.69

Eau							
00091445	Projet d'alimentation en eau potable par energie solaire de communautés agro-pastorales dans les regions de Segou Tombouctou et Mopti (UNICEF)	UNICEF	Financially Closed	1,000,000	1,000,000	1,000,000	100.00
00103749	Programme de Reduction des effets nefastes des Changements Climatiques dans le Delta Interieur du Niger (P.R.E.N.C.C.)	UNDP	Operationally Closed	945,345	945,345	947,700	100.25
00126535	Projet d'amélioration de l'accès à l'eau potable des communautés dans la region de Mopti par une source d'énergie photovoltaïque.	UNICEF	On Going	857,292	857,292	857,292	100.00
00127677	Initiatives pour une Réduction des Effets Néfastes des Changements Climatiques dans le Cercle de Nara	UNICEF	On Going	994,390	994,390	994,383	100.00
00127701	Projet de réduction de la vulnérabilité des populations dans les cercles de Yélimané et de Nioro du Sahel Région de Kayes WELETAARE	UNESCO	On Going	932,009	932,009	839,830	90.11
00128419	Projet de Renforcement de la résilience des communautés vulnérables face aux effets des changements climatiques dans les communes de Bourem Inaly (Région de Tombouctou) et de Bandiagara Dourou et	UNESCO	On Going	934,793	934,793	863,605	92.38



Ondougou (Cercle de
Bandiagara Région de Mo

Eau: Total				5,663,829	5,663,829	5,502,811	97.16
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Energie et Foresterie

00104399	Climat et Energie au Mali (CEMALI)	UNWOMEN	Financially Closed	846,342	846,342	846,342	100.00
00115318	Projet de Développement Agro-S	FAO	On Going	809,622	809,622	806,203	99.58
00115319	Programme de renforcement de l	FAO	On Going	885,781	885,781	880,706	99.43
00127675	Projet d'appui a la sylviculture et a l'autonomisation agro economique et energetique des femmes et des jeunes dans les communes rurales de siby et de bancoumana dans le cercle de kati region de koulikoro (PARSAF)	UNESCO	On Going	856,144	856,144	637,867	74.50
00128418	Projet de renforcement des capacités de résiliences des communautés vulnérables des huit communes du cercle de Niafunké dans la région de Tombouctou face aux effets néfastes des Changements Climatiques	UNESCO	On Going	992,475	992,475	909,826	91.67
Energie et Foresterie: Total				4,390,364	4,390,364	4,080,944	92.95

Recherche et Innovation

00128482	Diffusion des Technologies à Bioénergie (Faso Bio IS & Lorena) dans 4 Communes Rurales du Mali	UNWOMEN	On Going	991,567	-	-	-
Recherche et Innovation: Total				991,567	-	-	

Grand Total				30,932,338	28,640,923	23,913,979	83.50
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Contributors



Government of
Norway



Government of
Sweden (Sida)

UN Participating Organizations

