



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

South Sudan Recovery Fd SSRF

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.

 **TABLE OF CONTENTS**

Introduction	4
1. Sources and Uses of Funds	5
2. Partner Contributions	6
3. Expenditure and Financial Delivery Rates	7
4. Cost Recovery	9
5. Accountability and Transparency	9

INTRODUCTION

This Consolidated Annual Financial Report of the **South Sudan Recovery Fd SSRF** 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 2023 and provides financial updates on projects of the **South Sudan Recovery Fd SSRF**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/srf00>).

2023 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **South Sudan Recovery Fd SSRF** 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/srf00>.

This Multi-Partner Trust Fund operationally closed on **31 December 2015** and is in the process of being financially closed. Subsequent to operational closure, Participating Organization finalize all expenses, financially close their portion of each project/programme and report final expenses along with a final refund (if any) to the MPTFO. Once all Participating Organizations have completed financial closure, any remaining balance will be finalized in line with the MOU and the MPTF will be financially closed.

1. SOURCES AND USES OF FUNDS

As of 31 December 2023, **5** contributors deposited US\$ **141,293,955** and US\$ **2,890,359** was earned in interest.

The cumulative source of funds was US\$ **128,282,022**.

Of this amount, US\$ **120,717,933** has been net funded to **4** Participating Organizations, of which US\$ **119,452,471** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **1,412,940**. Table 1 provides an overview of the overall sources, uses, and balance of the **South Sudan Recovery Fd SSRF** 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	141,293,955	-	141,293,955
Sub-total Contributions	141,293,955	-	141,293,955
Fund Interest and Investment Income Earned	1,984,110	176,901	2,161,011
Interest Income received from Participating Organizations	729,348	-	729,348
Refunds by Administrative Agent to Contributors	(15,902,292)	-	(15,902,292)
Total: Sources of Funds	128,105,121	176,901	128,282,022
Use of Funds			
Transfers to Participating Organizations	127,882,362	-	127,882,362
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	4,673,287	-	4,673,287
Sub-Total Transfers	132,555,649	-	132,555,649
Refunds received from Participating Organizations	(11,837,716)	-	(11,837,716)
Sub-Total Refunds	(11,837,716)	-	(11,837,716)
Administrative Agent Fees	1,412,940	-	1,412,940
Bank Charges	4,025	205	4,230
Total: Uses of Funds	122,134,898	205	122,135,103
Change in Fund cash balance with Administrative Agent	5,970,223	176,696	6,146,919
Opening Fund balance (1 January)	5,900,545	5,970,223	-
Closing Fund balance (31 December)	5,970,223	6,146,919	6,146,919
Net Funded Amount	120,717,933	-	120,717,933
Participating Organizations Expenditure	119,452,471	-	119,452,471
Balance of Funds with Participating Organizations	1,265,462	-	1,265,462

2. PARTNER CONTRIBUTIONS

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

The **South Sudan Recovery Fd SSRF** 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 **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 Denmark	5,471,757	5,471,757
Government of Netherlands	42,049,585	42,049,585
Government of Norway	5,544,631	5,544,631
Government of the United Kingdom (Former DFID)	82,138,182	82,138,182
Gouvernement of Sweden (Sida)	6,089,800	6,089,800
Grand Total	141,293,955	141,293,955

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 **2023** expenditure data has been posted on the MPTF Office GATEWAY at <https://mptf.undp.org/fund/srf00>.

3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2023**, US\$ 0 was net funded to Participating Organizations, and US\$ 0 was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **120,717,933** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 119,452,471**. This equates to an overall Fund expenditure delivery rate of **98.95** percent.

Table 3.1 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	
NGO/UNDP	31,312,395	23,341,466	23,309,959	-	23,309,959	99.87
UNDP	26,963,957	24,337,555	23,103,600	-	23,103,600	94.93
UNOPS	59,858,913	52,067,453	52,067,453	-	52,067,453	100.00
WFP	22,220,000	20,971,459	20,971,459	-	20,971,459	100.00
Grand Total	140,355,265	120,717,933	119,452,471	-	119,452,471	98.95

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

3.2. 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 3.2. 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	
Supplies, Commodities, Equipment and Transport (Old)	3,076,758	-	3,076,758	2.75
Personnel (Old)	3,272,991	-	3,272,991	2.92
Training of Counterparts (Old)	25,077	-	25,077	0.02
Contracts (Old)	9,447,233	-	9,447,233	8.43
Other direct costs (Old)	23,107,999	-	23,107,999	20.63
Staff & Personnel Cost	6,455,204	-	6,455,204	5.76
Supplies, commodities and materials	3,870,476	-	3,870,476	3.45
Equipment, vehicles, furniture and depreciation	13,408,583	-	13,408,583	11.97
Contractual Services Expenses	25,584,064	-	25,584,064	22.84
Travel	2,040,329	-	2,040,329	1.82
Transfers and Grants	16,936,697	-	16,936,697	15.12
General Operating	4,810,496	-	4,810,496	4.29
Programme Costs Total	112,035,905	-	112,035,905	100.00
¹ Indirect Support Costs Total	7,416,566	-	7,416,566	6.62
Grand Total	119,452,471	-	119,452,471	-

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 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\$ **1,412,940** 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\$ **0** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **7,416,566** as of 31 December **2023**.

6. 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\$ 4,673,287 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	4,673,287	4,673,287	3,327,021	-	3,327,021	71.19
Grand Total	4,673,287	4,673,287	3,327,021	-	3,327,021	71.19

South Sudan Recovery Fd SSRF

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 %	
Direct Cost Budget							
00076695	SSRF - DCB SOUTH SUDAN	UNDP	Operationally Closed	4,673,287	4,673,287	3,327,021	71.19
Direct Cost Budget: Total			4,673,287	4,673,287	3,327,021	71.19	

South Sudan Recovery Fd - SSRF							
00070595	South Sudan Recovery Fd - UN	UNDP	Operationally Closed	22,290,670	19,664,268	19,776,579	100.57
00070595	South Sudan Recovery Fd - UN	UNOPS	Operationally Closed	59,858,913	52,067,453	52,067,453	100.00
00070595	South Sudan Recovery Fd - UN	WFP	Operationally Closed	22,220,000	20,971,459	20,971,459	100.00
00074316	SSRF - Managing Agent/NGOs	NGO/UNDP	Operationally Closed	31,312,395	23,341,466	23,309,959	99.87
South Sudan Recovery Fd - SSRF: Total			135,681,978	116,044,646	116,125,450	100.07	

Grand Total			140,355,265	120,717,933	119,452,471	98.95
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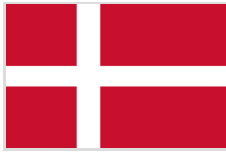
Annex 2. EXPENDITURE BY PROJECT GROUPED BY COUNTRY

Annex 2 displays the net funded amounts, expenditures reported and the financial delivery rates by Country by project/ joint programme and Participating Organization.

Table Annex 2 Expenditure by Project, grouped by Country

Country / Project No. and Project Title	Participating Organization	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
South Sudan					
00070595 South Sudan Recovery Fd - UN	UNDP	13,547,780	10,921,378	16,890,006	154.65
00070595 South Sudan Recovery Fd - UN	UNOPS	17,458,585	9,667,125	38,061,890	393.73
00070595 South Sudan Recovery Fd - UN	WFP	15,179,739	13,931,198	19,876,790	142.68
00076695 SSRF - DCB SOUTH SUDAN	UNDP	4,673,287	4,673,287	3,327,021	71.19
South Sudan: Total		50,859,391	39,192,988	78,155,706	393.73
Sudan (the)					
00070595 South Sudan Recovery Fd - UN	UNDP	8,742,890	8,742,890	2,886,574	33.02
00070595 South Sudan Recovery Fd - UN	UNOPS	42,400,328	42,400,328	14,005,563	33.03
00070595 South Sudan Recovery Fd - UN	WFP	7,040,261	7,040,261	1,094,669	15.55
00074316 SSRF - Managing Agent/NGOs	NGO/UNDP	31,312,395	23,341,466	23,309,959	99.87
Sudan (the): Total		89,495,874	81,524,945	41,296,765	15.55
Grand Total		140,355,265	120,717,933	119,452,471	98.95

Contributors



Government of
Denmark



Government of
Netherlands



Government of
Norway



Government of the
United Kingdom
(Former DFID)



Government of
Sweden (Sida)

UN Participating Organizations

