



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

The Lion's Share 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 Non-UN Organization that is that is a partner in a Fund, as represented by signing a Memorandum of Understanding (MOU) or a Framework Agreement 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 Lion's Share 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 Lion's Share Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/Ins00>).

2023 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of **The Lion's Share 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/lns00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2023**, **8** contributors deposited US\$ **6,550,422** and US\$ **53,382** was earned in interest.

The cumulative source of funds was US\$ **6,616,275**.

Of this amount, US\$ **6,142,274** has been net funded to **9** Participating Organizations, of which US\$ **5,738,112** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **65,504**. Table 1 provides an overview of the overall sources, uses, and balance of **The Lion's Share 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	6,550,422	-	6,550,422
Sub-total Contributions	6,550,422	-	6,550,422
Fund Interest and Investment Income Earned	31,246	22,136	53,382
Other Income	-	12,471	12,471
Total: Sources of Funds	6,581,669	34,606	6,616,275
Use of Funds			
Transfers to Participating Organizations	2,855,915	596,981	3,452,896
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	2,709,296	100,000	2,809,296
Sub-Total Transfers	5,565,211	696,981	6,262,192
Refunds received from Participating Organizations	(96,209)	(23,708)	(119,918)
Sub-Total Refunds	(96,209)	(23,708)	(119,918)
Administrative Agent Fees	65,504	-	65,504
Bank Charges	119	28	147
Total: Uses of Funds	5,534,624	673,300	6,207,924
Change in Fund cash balance with Administrative Agent	1,047,044	(638,694)	408,350
Opening Fund balance (1 January)	1,284,937	1,047,044	-
Closing Fund balance (31 December)	1,047,044	408,350	408,350
Net Funded Amount (Includes Direct Cost)	5,469,001	673,273	6,142,274
Participating Organizations Expenditure (Includes Direct Cost)	5,024,181	713,931	5,738,112
Balance of Funds with Participating Organizations	444,820	(40,658)	404,162



2. PARTNER CONTRIBUTIONS

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

The Lion's Share Fund is currently being financed by 8 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
Ascential Events	307,015	307,015
Cartier	85,000	85,000
Cartier Philanthropy	170,000	170,000
Guccio Gucci	450,000	450,000
Lacoste	42,000	42,000
Mars	5,280,061	5,280,061
Other Private Sector	206,596	206,596
The Economist Group	9,750	9,750
Grand Total	6,550,422	6,550,422



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\$ **53,382**.

No interest was received from Participating Organizations, bringing the cumulative interest received to US\$ **53,382**. 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	31,246	22,136	53,382
Total: Fund Interest Earned	31,246	22,136	53,382
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	31,246	22,136	53,382



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\$ 6,262,192 to 9 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
FKL	320,000	-	320,000	99,048	-	99,048	419,048	-	419,048
HAKA	630,000	-	630,000	58,850	-	58,850	688,850	-	688,850
HSI	316,500	-	316,500	183,500	-	183,500	500,000	-	500,000
PanEco	330,000	-	330,000	79,983	-	79,983	409,983	-	409,983
UNDP	3,042,629	(96,209)	2,946,420	100,000	-	100,000	3,142,629	(96,209)	3,046,420
UNEP	80,000	-	80,000	-	(23,708)	(23,708)	80,000	(23,708)	56,292
UNOPS	206,082	-	206,082	-	-	-	206,082	-	206,082
WCS	320,000	-	320,000	85,600	-	85,600	405,600	-	405,600
YOSL-OIC	320,000	-	320,000	90,000	-	90,000	410,000	-	410,000
Grand Total	5,565,211	(96,209)	5,469,001	696,981	(23,708)	673,273	6,262,192	(119,918)	6,142,274



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/Ins00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In 2023, US\$ 673,273 was net funded to Participating Organizations, and US\$ 713,931 was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ 6,142,274 and cumulative expenditures reported by the Participating Organizations amount to US\$ 5,738,112. This equates to an overall Fund expenditure delivery rate of 93.42 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	
FKL	419,048	419,048	320,000	99,063	419,063	100.00
HAKA	688,850	688,850	624,634	56,636	681,270	98.90
HSI	683,500	500,000	317,514	124,244	441,758	88.35
PanEco	409,983	409,983	330,000	79,983	409,982	100.00
UNDP	3,766,193	3,046,420	2,538,639	180,195	2,718,834	89.25
UNEP	80,000	56,292	58,092	(1,791)	56,301	100.02
UNOPS	206,082	206,082	195,303	-	195,303	94.77
WCS	405,600	405,600	320,000	85,600	405,600	100.00
YOSL-OIC	410,000	410,000	320,000	90,000	410,000	100.00
Grand Total	7,069,256	6,142,274	5,024,181	713,931	5,738,112	93.42

*The expenditures reported represent payments made against obligations made by Participating Organizations 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	586,799	129,606	716,404	13.28
Supplies, commodities and materials	333,945	149,343	483,288	8.96
Equipment, vehicles, furniture and depreciation	122,149	35,177	157,326	2.92
Contractual Services Expenses	1,921,764	287,194	2,208,958	40.94
Travel	623,595	42,477	666,072	12.34
Transfers and Grants	571,417	18,769	590,186	10.94
General Operating	557,408	16,389	573,797	10.63
Programme Costs Total	4,717,077	678,955	5,396,032	100.00
¹ Indirect Support Costs Total	307,104	34,976	342,080	6.34
Grand Total	5,024,181	713,931	5,738,112	-

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\$ 65,504** 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\$ 34,976** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to **US\$ 342,080** 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\$ 2,809,296** 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	3,432,860	2,809,296	2,301,513	180,195	2,481,708	88.34
Grand Total	3,432,860	2,809,296	2,301,513	180,195	2,481,708	88.34

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.



The Lion's Share 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 %	
Advocacy and Communication							
00118999	Communication and Outreach -BE	UNDP	On Going	333,333	237,124	237,126	100.00
Advocacy and Communication: Total				333,333	237,124	237,126	100.00
Animal Welfare							
00118998	Enhancing Community Training	HSI	On Going	683,500	500,000	441,758	88.35
Animal Welfare: Total				683,500	500,000	441,758	88.35
Direct Cost Budget							
00111741	Lion's Share Sec DCB-BPPS	UNDP	On Going	2,696,652	2,123,088	1,891,150	89.08
00112010	Lion's Share Sec DCB-MPTF	UNDP	On Going	736,208	686,208	590,558	86.06
Direct Cost Budget: Total				3,432,860	2,809,296	2,481,708	88.34
LION CUB - Small Grants							
00124657	The Lion's Share COVID-10 Response Small Grants-Resilience in Wildlife Communities	UNOPS	On Going	206,082	206,082	195,303	94.77
LION CUB - Small Grants: Total				206,082	206,082	195,303	94.77
Transformative Partnerships							
00118997	Protecting the Last Frontier -- Leuser Ecosystem	FKL	On Going	419,048	419,048	419,063	100.00
00118997	Protecting the Last Frontier -- Leuser Ecosystem	HAKA	On Going	688,850	688,850	681,270	98.90
00118997	Protecting the Last Frontier -- Leuser Ecosystem	PanEco	On Going	409,983	409,983	409,982	100.00
00118997	Protecting the Last Frontier -- Leuser Ecosystem	UNEP	On Going	80,000	56,292	56,301	100.02
00118997	Protecting the Last Frontier -- Leuser Ecosystem	WCS	On Going	405,600	405,600	405,600	100.00
00118997	Protecting the Last Frontier -- Leuser Ecosystem	YOSL-OIC	On Going	410,000	410,000	410,000	100.00
Transformative Partnerships: Total				2,413,481	2,389,772	2,382,217	99.68
Grand Total				7,069,256	6,142,274	5,738,112	93.42



Annex 2. EXPENDITURE BY PROJECT GROUPED BY COUNTRY

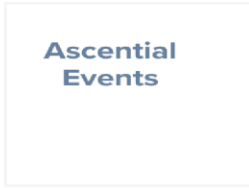
Annex 2 displays the net funded amounts, expenditures reported and the financial delivery rates by Country by project/ joint programme and Participating Organization.

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 %	
Global and Interregional						
00111741	Lion's Share Sec DCB-BPPS	UNDP	2,696,652	2,123,088	1,891,150	89.08
00112010	Lion's Share Sec DCB-MPTF	UNDP	736,208	686,208	590,558	86.06
00118998	Enhancing Community Training	HSI	683,500	500,000	441,758	88.35
00118999	Communication and Outreach -BE	UNDP	333,333	237,124	237,126	100.00
00124657	The Lion's Share COVID-10 Response Small Grants- Resilience in Wildlife Communities	UNOPS	206,082	206,082	195,303	94.77
Global and Interregional: Total			4,655,775	3,752,502	3,355,895	89.08
Indonesia						
00118997	Protecting the Last Frontier - Leuser Ecosystem	FKL	419,048	419,048	419,063	100.00
00118997	Protecting the Last Frontier - Leuser Ecosystem	HAKA	688,850	688,850	681,270	98.90
00118997	Protecting the Last Frontier - Leuser Ecosystem	PanEco	409,983	409,983	409,982	100.00
00118997	Protecting the Last Frontier-- Leuser Ecosystem	UNEP	80,000	56,292	56,301	100.02
00118997	Protecting the Last Frontier-- Leuser Ecosystem	WCS	405,600	405,600	405,600	100.00
00118997	Protecting the Last Frontier-- Leuser Ecosystem	YOSL-OIC	410,000	410,000	410,000	100.00
Indonesia: Total			2,413,481	2,389,772	2,382,217	100.00
Grand Total			7,069,256	6,142,274	5,738,112	93.42



Contributors



Ascential Events



Cartier Philanthropy



Cartier



Guccio Gucci



Lacoste



Mars



The Economist

Other

Private Sector

UN Participating Organizations



Other Participating Organizations



Forum Konservasi Leuser



Humane Society



Hutan Alam dan



PanEco Foundation

