



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## UNITLIFE Trust 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 a Non-UN Organization 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 **UNITLIFE Trust 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 **UNITLIFE Trust Fund**. It is posted on the MPTF Office GATEWAY (<https://mpf.undp.org/fund/utl00>).



## 2023 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **UNITLIFE Trust 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/utl00>.

### 1. SOURCES AND USES OF FUNDS

As of 31 December **2023**, **2** contributors deposited US\$ **4,626,345** and US\$ **34,300** was earned in interest.

The cumulative source of funds was US\$ **4,660,645**.

Of this amount, US\$ **3,995,880** has been net funded to **4** Participating Organizations, of which US\$ **4,112,093** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **46,263**. Table 1 provides an overview of the overall sources, uses, and balance of the **UNITLIFE Trust 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
<b>Sources of Funds</b>			
Contributions from donors	4,250,000	376,345	4,626,345
<b>Sub-total Contributions</b>	<b>4,250,000</b>	<b>376,345</b>	<b>4,626,345</b>
Fund Interest and Investment Income Earned	13,317	20,983	34,300
<b>Total: Sources of Funds</b>	<b>4,263,317</b>	<b>397,328</b>	<b>4,660,645</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	950,000	347,500	1,297,500
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	2,430,000	268,380	2,698,380
Sub-Total Transfers	3,380,000	615,880	3,995,880
Administrative Agent Fees	42,500	3,763	46,263
Bank Charges	18	24	43
<b>Total: Uses of Funds</b>	<b>3,422,518</b>	<b>619,668</b>	<b>4,042,186</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>840,798</b>	<b>(222,340)</b>	<b>618,459</b>
Opening Fund balance (1 January)	153,463	840,798	-
<b>Closing Fund balance (31 December)</b>	<b>840,798</b>	<b>618,459</b>	<b>618,459</b>
Net Funded Amount (Includes Direct Cost)	3,380,000	615,880	3,995,880
Participating Organizations Expenditure (Includes Direct Cost)	2,645,018	1,467,075	4,112,093
<b>Balance of Funds with Participating Organizations</b>	<b>734,982</b>	<b>(851,195)</b>	<b>(116,213)</b>



## 2. PARTNER CONTRIBUTIONS

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

The **UNITLIFE Trust 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 United Arab Emirates	3,500,000	3,500,000
Mohammed Bin Rashid Al Maktoum Global Initiatives	1,500,000	1,126,345
<b>Grand Total</b>	<b>5,000,000</b>	<b>4,626,345</b>



### 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\$ **34,300**.

No interest was received from Participating Organizations, bringing the cumulative interest received to US\$ **34,300**. 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
<b>Administrative Agent</b>			
Fund Interest and Investment Income Earned	13,317	20,983	34,300
<b>Total: Fund Interest Earned</b>	<b>13,317</b>	<b>20,983</b>	<b>34,300</b>
<b>Participating Organization</b>			
<b>Total: Agency Interest Earned</b>	-	-	-
<b>Grand Total</b>	<b>13,317</b>	<b>20,983</b>	<b>34,300</b>



#### 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\$ 3,995,880 to 4 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
ACH	-	-	-	247,500	-	247,500	247,500	-	247,500
GOAL	700,000	-	700,000	100,000	-	100,000	800,000	-	800,000
UNCDF	2,430,000	-	2,430,000	268,380	-	268,380	2,698,380	-	2,698,380
UNWOMEN	250,000	-	250,000	-	-	-	250,000	-	250,000
<b>Grand Total</b>	<b>3,380,000</b>	<b>-</b>	<b>3,380,000</b>	<b>615,880</b>	<b>-</b>	<b>615,880</b>	<b>3,995,880</b>	<b>-</b>	<b>3,995,880</b>





## 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/utl00>.

## 5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2023**, US\$ **615,880** was net funded to Participating Organizations, and US\$ **1,467,075** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **3,995,880** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 4,112,093**. This equates to an overall Fund expenditure delivery rate of **102.91** 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	
ACH	595,000	247,500	-	297,787	297,787	120.32
GOAL	800,000	800,000	528,305	271,695	800,000	100.00
UNCDF	6,469,220	2,698,380	2,100,357	739,152	2,839,509	105.23
UNWOMEN	500,000	250,000	16,355	158,442	174,797	69.92
<b>Grand Total</b>	<b>8,364,220</b>	<b>3,995,880</b>	<b>2,645,018</b>	<b>1,467,075</b>	<b>4,112,093</b>	<b>102.91</b>

\*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	1,306,924	639,189	1,946,113	49.92
Supplies, commodities and materials	131,532	119,041	250,572	6.43
Equipment, vehicles, furniture and depreciation	12,918	30,694	43,612	1.12
Contractual Services Expenses	547,469	286,396	833,865	21.39
Travel	49,186	43,160	92,346	2.37
Transfers and Grants	180,232	189,712	369,944	9.49
General Operating	288,444	73,943	362,387	9.29
<b>Programme Costs Total</b>	<b>2,516,704</b>	<b>1,382,136</b>	<b>3,898,840</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	128,313	84,940	213,253	5.47
<b>Grand Total</b>	<b>2,645,018</b>	<b>1,467,075</b>	<b>4,112,093</b>	<b>-</b>

**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\$ **46,263** 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\$ **84,940** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **213,253** 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\$ 2,698,380 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	
UNCDF	6,469,220	2,698,380	2,100,357	739,152	2,839,509	105.23
<b>Grand Total</b>	<b>6,469,220</b>	<b>2,698,380</b>	<b>2,100,357</b>	<b>739,152</b>	<b>2,839,509</b>	<b>105.23</b>



# UNITLIFE Trust 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 %	
<b>Direct Cost Budget</b>							
00116799	UNITLIFE Secretariat - Operationalization and Scale-up	UNCDF	On Going	6,469,220	2,698,380	2,839,509	105.23
<b>Direct Cost Budget: Total</b>				<b>6,469,220</b>	<b>2,698,380</b>	<b>2,839,509</b>	<b>105.23</b>
<b>Nutrition for Women &amp; Children</b>							
00125813	Sustainably Improving Nutrition in Zinder through System Strengthening	GOAL	Operationally Closed	500,000	500,000	500,000	100.00
00133939	Establishing a biofortified cassava food chain to empower women in their communities	UNWOMEN	On Going	500,000	250,000	174,797	69.92
00134306	Sustainably improve food & nutrition security through Market Systems Development, Social & Behavioural Change and Financial Inclusion	GOAL	On Going	300,000	300,000	300,000	100.00
00140117	Projet Intégré d'Appui à la Résilience Alimentaire et Nutritionnelle (PIARAN)	ACH	On Going	595,000	247,500	297,787	120.32
<b>Nutrition for Women &amp; Children: Total</b>				<b>1,895,000</b>	<b>1,297,500</b>	<b>1,272,584</b>	<b>98.08</b>
<b>Grand Total</b>				<b>8,364,220</b>	<b>3,995,880</b>	<b>4,112,093</b>	<b>102.91</b>



## 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 %	
<b>Congo (the Democratic Republic of the)</b>						
00133939	Establishing a biofortified cassava food chain to empower women in their communities	UNWOMEN	500,000	-	174,797	-
<b>Congo (the Democratic Republic of the): Total</b>			<b>500,000</b>	<b>-</b>	<b>174,797</b>	<b>-</b>
<b>Global and Interregional</b>						
00116799	UNITLIFE Secretariat - Operationalization and Scale-up	UNCDF	6,469,220	2,698,380	2,839,509	105.23
00133939	Establishing a biofortified cassava food chain to empower women in their communities	UNWOMEN	-	250,000	-	-
<b>Global and Interregional: Total</b>			<b>6,469,220</b>	<b>2,948,380</b>	<b>2,839,509</b>	<b>105.23</b>
<b>Niger (the)</b>						
00125813	Sustainably Improving Nutrition in Zinder through System Strengthening	GOAL	500,000	500,000	500,000	100.00
00134306	Sustainably improve food & nutrition security through Market Systems Development, Social & Behavioural Change and Financial Inclusion	GOAL	300,000	300,000	300,000	100.00
<b>Niger (the): Total</b>			<b>800,000</b>	<b>800,000</b>	<b>800,000</b>	<b>100.00</b>
<b>Senegal</b>						
00140117	Projet Intégré d'Appui à la Résilience Alimentaire et Nutritionnelle (PIARAN)	ACH	595,000	247,500	297,787	120.32
<b>Senegal: Total</b>			<b>595,000</b>	<b>247,500</b>	<b>297,787</b>	<b>120.32</b>
<b>Grand Total</b>			<b>8,364,220</b>	<b>3,995,880</b>	<b>4,112,093</b>	<b>102.91</b>



## Contributors

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Government of  
United Arab  
Emirates

Mohammed  
Bin Rashid  
Al Maktoum  
Global Initiatives

Mohammed Bin  
Rashid Al Maktoum  
Global Initiatives

## UN Participating Organizations

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## Other Participating Organizations

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ACH - Accion Contra el  
Hambre



GOAL