



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Working for Health Multi-Partner 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 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 **Working for Health Multi-Partner 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 **Working for Health Multi-Partner Trust Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/whl00>).

2023 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Working for Health Multi-Partner 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/whl00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2023**, **4** contributors deposited US\$ **6,461,151** and US\$ **72,714** was earned in interest.

The cumulative source of funds was US\$ **6,533,866**.

Of this amount, US\$ **6,436,152** has been net funded to **3** Participating Organizations, of which US\$ **4,764,726** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **64,612**. Table 1 provides an overview of the overall sources, uses, and balance of the **Working for Health Multi-Partner 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
Sources of Funds			
Contributions from donors	4,813,814	1,647,337	6,461,151
Sub-total Contributions	4,813,814	1,647,337	6,461,151
Fund Interest and Investment Income Earned	39,767	32,948	72,714
Total: Sources of Funds	4,853,581	1,680,285	6,533,866
Use of Funds			
Transfers to Participating Organizations	4,137,271	1,632,291	5,769,562
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	666,590	-	666,590
Sub-Total Transfers	4,803,861	1,632,291	6,436,152
Administrative Agent Fees	48,138	16,473	64,612
Bank Charges	154	30	184
Total: Uses of Funds	4,852,154	1,648,794	6,500,948
Change in Fund cash balance with Administrative Agent	1,427	31,490	32,918
Opening Fund balance (1 January)	1,411	1,427	-
Closing Fund balance (31 December)	1,427	32,918	32,918
Net Funded Amount (Includes Direct Cost)	4,803,861	1,632,291	6,436,152
Participating Organizations Expenditure (Includes Direct Cost)	4,609,365	155,361	4,764,726
Balance of Funds with Participating Organizations	194,496	1,476,930	1,671,426



2. PARTNER CONTRIBUTIONS

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

The **Working for Health Multi-Partner Trust Fund** is currently being financed by 4 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 Kingdom (Department of Health and Social Care)	1,247,337	1,247,337
Government of Norway	3,313,814	3,313,814
SILATECH	1,500,000	1,500,000
Government of Switzerland (Swiss Agency for Development and Cooperation)	400,000	400,000
Grand Total	6,461,151	6,461,151



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\$ **72,714**.

Interest received from Participating Organizations amounts to US\$ **nil**, bringing the cumulative interest received to US\$ **72,714**. 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	39,767	32,948	72,714
Total: Fund Interest Earned	39,767	32,948	72,714
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	39,767	32,948	72,714



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\$ **6,436,152** to 3 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
ILO	877,690	-	877,690	454,234	-	454,234	1,331,924	-	1,331,924
OECD	556,842	-	556,842	157,799	-	157,799	714,641	-	714,641
WHO	3,369,329	-	3,369,329	1,020,258	-	1,020,258	4,389,587	-	4,389,587
Grand Total	4,803,861	-	4,803,861	1,632,291	-	1,632,291	6,436,152	-	6,436,152



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/whl00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2023**, US\$ **1,632,291** was net funded to Participating Organizations, and US\$ **155,361** was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ **6,436,152** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 4,764,726**. This equates to an overall Fund expenditure delivery rate of **74.03** 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	
ILO	1,331,924	1,331,924	832,979	5,579	838,558	62.96
OECD	714,641	714,641	556,842	-	556,842	77.92
WHO	4,389,589	4,389,587	3,219,544	149,782	3,369,326	76.76
Grand Total	6,436,154	6,436,152	4,609,365	155,361	4,764,726	74.03

*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	1,408,486	42,231	1,450,718	32.57
Supplies, commodities and materials	25,142	-	25,142	0.56
Equipment, vehicles, furniture and depreciation	3,771	-	3,771	0.08
Contractual Services Expenses	1,996,951	82,945	2,079,897	46.69
Travel	295,162	14,164	309,326	6.94
Transfers and Grants	373,717	2,795	376,512	8.45
General Operating	205,934	3,061	208,995	4.69
Programme Costs Total	4,309,164	145,197	4,454,361	100.00
¹ Indirect Support Costs Total	300,201	10,164	310,365	6.97
Grand Total	4,609,365	155,361	4,764,726	-

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\$ **64,612** 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\$ **10,164** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **310,365** 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\$ 666,590 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	
WHO	666,590	666,590	643,461	23,127	666,588	100.00
Grand Total	666,590	666,590	643,461	23,127	666,588	100.00

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.



Working for Health Multi-Partner 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 %	
Direct Cost Budget							
00116407	W4H Secretariat- Indirect Cost	WHO	Operationally Closed	666,590	666,590	666,588	100.00
Direct Cost Budget: Total			666,590	666,590	666,588	100.00	
Global							
00116408	W4H Initial implementation	ILO	Operationally Closed	353,390	353,390	339,583	96.09
00116408	W4H Initial implementation	OECD	Operationally Closed	328,897	328,897	328,897	100.00
00116408	W4H Initial implementation	WHO	Operationally Closed	1,121,279	1,121,279	1,121,279	100.00
00118644	W4H Country Support Jan-Dec 20	ILO	Operationally Closed	381,455	381,455	372,868	97.75
00118644	W4H Country Support Jan-Dec 20	WHO	Operationally Closed	1,158,810	1,158,810	1,158,810	100.00
00125249	W4H Country Support 2020-2021	ILO	Operationally Closed	70,620	70,620	59,329	84.01
00125249	W4H Country Support 2020-2021	WHO	Operationally Closed	422,650	422,650	422,649	100.00
00129384	W4H Skills Global	ILO	Operationally Closed	72,225	72,225	66,778	92.46
00129384	W4H Skills Global	OECD	Operationally Closed	227,945	227,945	227,945	100.00
00140524	W4H_Health Workforce action_20	ILO	On Going	454,234	454,234	-	-
00140524	W4H_Health Workforce action_20	OECD	On Going	157,799	157,799	-	-
00140524	W4H_Health Workforce action_20	WHO	On Going	1,020,260	1,020,258	-	-
Global: Total			5,769,564	5,769,562	4,098,138	71.03	
Grand Total			6,436,154	6,436,152	4,764,726	74.03	



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						
00116407	W4H Secretariat- Indirect Cost	WHO	666,590	666,590	666,588	100.00
00116408	W4H Initial implementation	ILO	353,390	353,390	339,583	96.09
00116408	W4H Initial implementation	OECD	328,897	328,897	328,897	100.00
00116408	W4H Initial implementation	WHO	1,121,279	1,121,279	1,121,279	100.00
00118644	W4H Country Support Jan-Dec 20	ILO	381,455	381,455	372,868	97.75
00118644	W4H Country Support Jan-Dec 20	WHO	1,158,810	1,158,810	1,158,810	100.00
00125249	W4H Country Support 2020-2021	ILO	70,620	70,620	59,329	84.01
00125249	W4H Country Support 2020-2021	WHO	422,650	422,650	422,649	100.00
00129384	W4H Skills Global	ILO	72,225	72,225	66,778	92.46
00129384	W4H Skills Global	OECD	227,945	227,945	227,945	100.00
00140524	W4H_Health Workforce action_20	ILO	454,234	454,234	-	-
00140524	W4H_Health Workforce action_20	OECD	157,799	157,799	-	-
00140524	W4H_Health Workforce action_20	WHO	1,020,260	1,020,258	-	-
Global and Interregional: Total			6,436,154	6,436,152	4,764,726	100.00
Grand Total			6,436,154	6,436,152	4,764,726	74.03



Contributors



Government of
United Kingdom
(Department of
Health and Social
Care)



Government of
Norway



SILATECH



Government of
Switzerland (Swiss
Agency for
Development and
Cooperation)

UN Participating Organizations



Other Participating Organizations

OECD (Organisation for
Economic Co-operation
and Development)