



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Multi-Partner Trust Fund Building a Strategy for Financing the 2030 Agenda

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 **Multi-Partner Trust Fund Building a Strategy for Financing the 2030 Agenda** 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 **Multi-Partner Trust Fund Building a Strategy for Financing the 2030 Agenda**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/fsa00>).

2023 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Multi-Partner Trust Fund Building a Strategy for Financing the 2030 Agenda** 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/fsa00>.

This Multi-Partner Trust Fund operationally closed on **31 December 2021** 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, 2 contributors deposited US\$ 4,978,476 and US\$ 99,581 was earned in interest.

The cumulative source of funds was US\$ 5,078,057.

Of this amount, US\$ 4,868,704 has been net funded to 3 Participating Organizations, of which US\$ 4,868,336 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 49,785. Table 1 provides an overview of the overall sources, uses, and balance of the **Multi-Partner Trust Fund Building a Strategy for Financing the 2030 Agenda** 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	4,978,476	-	4,978,476
Sub-total Contributions	4,978,476	-	4,978,476
Fund Interest and Investment Income Earned	67,535	4,587	72,122
Interest Income received from Participating Organizations	27,459	-	27,459
Total: Sources of Funds	5,073,470	4,587	5,078,057
Use of Funds			
Transfers to Participating Organizations	5,499,782	-	5,499,782
Sub-Total Transfers	5,499,782	-	5,499,782
Refunds received from Participating Organizations	(631,078)	-	(631,078)
Sub-Total Refunds	(631,078)	-	(631,078)
Administrative Agent Fees	49,785	-	49,785
Bank Charges	169	5	174
Total: Uses of Funds	4,918,658	5	4,918,663
Change in Fund cash balance with Administrative Agent	154,812	4,582	159,394
Opening Fund balance (1 January)	3,035	154,812	-
Closing Fund balance (31 December)	154,812	159,394	159,394
Net Funded Amount	4,868,704	-	4,868,704
Participating Organizations Expenditure	4,868,336	-	4,868,336
Balance of Funds with Participating Organizations	368	-	368

2. PARTNER CONTRIBUTIONS

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

The **Multi-Partner Trust Fund Building a Strategy for Financing the 2030 Agenda** was 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 Germany	2,500,000	2,500,000
Government of Italy	2,478,476	2,478,476
Grand Total	4,978,476	4,978,476

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/fsa00>.

3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

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

As shown in table below, the cumulative net funded amount is US\$ **4,868,704** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 4,868,336**. This equates to an overall Fund expenditure delivery rate of **99.99** 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	
EOSG	2,692,304	1,939,665	1,939,665	-	1,939,665	100.00
UNDP	2,690,686	2,690,686	2,690,318	-	2,690,318	99.99
UNEP	238,985	238,353	238,353	-	238,353	100.00
Grand Total	5,621,975	4,868,704	4,868,336	-	4,868,336	99.99

*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	
Staff & Personnel Cost	1,586,565	-	1,586,565	34.87
Supplies, commodities and materials	8	-	8	-
Equipment, vehicles, furniture and depreciation	2,435	-	2,435	0.05
Contractual Services Expenses	1,521,443	-	1,521,443	33.44
Travel	552,454	-	552,454	12.14
Transfers and Grants	482,773	-	482,773	10.61
General Operating	404,177	-	404,177	8.88
Programme Costs Total	4,549,855	-	4,549,855	100.00
¹ Indirect Support Costs Total	318,481	-	318,481	7.00
Grand Total	4,868,336	-	4,868,336	-

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\$ **49,785** 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\$ **00** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **318,481** 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\$ 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	
Grand Total	-	-	-	-	-	-



Multi-Partner Trust Fund Building a Strategy for Financing the 2030 Agenda

Annex to Financial Report

Annex. EXPENDITURE BY PROJECT GROUPED BY THEME/OUTCOME

The 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 %
Financing Strategy 2030 Agenda							
00110011	IMPLEMENTATION SUPPORT SG FINA	EOSG	Financially Closed	2,692,304	1,939,665	1,939,665	100.00
00110012	COUNTRY ENGAGEMENT&SUPPORT DIG	UNDP	Operationally Closed	2,690,686	2,690,686	2,690,318	99.99
00110013	FINANCE INITIATIVES&CORE SUPPO	UNEP	Operationally Closed	238,985	238,353	238,353	100.00
Financing Strategy 2030 Agenda: Total				5,621,975	4,868,704	4,868,336	99.99
Grand Total				5,621,975	4,868,704	4,868,336	99.99

Contributors



Government of
Germany



Government of
Italy

UN Participating Organizations

Executive Office
of the SG

