



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

DRC Fonds National REDD

for the period 1 January to 31 December 2024

UN Multi-Partner Trust Fund Office
United Nations Development Programme
GATEWAY: <https://mptf.undp.org>

May 2025



**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 funds' 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 or 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 a partner in a Fund, as represented by signing a Memorandum of Understanding (MOU) or a Framework Agreement with the MPTF Office.

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 **DRC Fonds National REDD** 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 2024 and provides financial data on progress made in the implementation of projects of the **DRC Fonds National REDD**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/3cd00>).



2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **DRC Fonds National REDD** using the pass-through funding modality as of 31 December **2024**. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address:

<https://mptf.undp.org/fund/3cd00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2024**, **3** contributors deposited US\$ **4,978,009**, other MPTFs US\$ **293,807,489** in contributions and US\$ **3,725,027** was earned in interest.

The cumulative source of funds was US\$ **302,646,295**.

Of this amount, US\$ **278,305,661** has been net funded to **11** Participating Organizations, of which US\$ **231,785,466** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **49,780**. Table 1 provides an overview of the overall sources, uses, and balance of the **DRC Fonds National REDD** as of 31 December 2024.

Table 1 Financial Overview, as of 31 December 2024 (in US Dollars)

	Prior Years up to 31 Dec 2023	Financial Year Jan-Dec 2024	Total
Sources of Funds			
Contributions from donors	4,063,013	914,997	4,978,009
Contributions from MPTFs	246,088,332	47,719,157	293,807,489
Sub-total Contributions	250,151,344	48,634,154	298,785,498
Fund Interest and Investment Income Earned	2,476,096	1,095,167	3,571,264
Interest Income received from Participating Organizations	153,763	-	153,763
Other Income	135,770	-	135,770
Total: Sources of Funds	252,916,974	49,729,321	302,646,295
Use of Funds			
Transfers to Participating Organizations	213,620,570	55,075,295	268,695,865
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	9,426,953	325,412	9,752,365
Sub-Total Transfers	223,047,523	55,400,707	278,448,230
Refunds received from Participating Organizations	(32,607)	(109,962)	(142,569)
Sub-Total Refunds	(32,607)	(109,962)	(142,569)
Administrative Agent Fees	40,630	9,150	49,780
Bank Charges	5,290	481	5,770
Total: Uses of Funds	223,060,836	55,300,375	278,361,211
Change in Fund cash balance with Administrative Agent	29,856,138	(5,571,054)	24,285,084
Opening Fund balance (1 January)	60,827,533	29,856,138	-
Closing Fund balance (31 December)	29,856,138	24,285,084	24,285,084
Net Funded Amount (Includes Direct Cost)	223,014,916	55,290,744	278,305,661
Participating Organizations Expenditure (Includes Direct Cost)	191,049,626	40,735,839	231,785,466
Balance of Funds with Participating Organizations	31,965,290	14,554,905	46,520,195



2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this fund as of 31 December 2024.

The **DRC Fonds National REDD** is currently being financed by 2 contributors and 1 MPTF, 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 2024 and deposits received by the same date. It does not include commitments that were made to the fund beyond 2024.

Table 2. Contributions, as of 31 December 2024 (in US Dollars)

Contributors	Total Commitments	Total Deposits
CAFI National Investment Framework	293,807,489	293,807,489
Government Offices of Sweden	914,997	914,997
Sida	4,063,013	4,063,013
Grand Total	298,785,498	298,785,498



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 **2024**, Fund earned interest amounts to US\$ **3,571,264**.

Interest received from Participating Organizations amounts to US\$ **153,763**, bringing the cumulative interest received to US\$ **3,725,027**. Details are provided in the table below.

Table 3. Sources of Interest and Investment Income, as of 31 December 2024 (in US Dollars)

Interest Earned	Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Total
Administrative Agent			
Fund Interest and Investment Income Earned	2,476,096	1,095,167	3,571,264
Total: Fund Interest Earned	2,476,096	1,095,167	3,571,264
Participating Organization			
FAO	153,763	-	153,763
Total: Agency Interest Earned	153,763	-	153,763
Grand Total	2,629,859	1,095,167	3,725,027



4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December **2024**, the AA has transferred US\$ **278,448,230** to **11** 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 to Participating Organization (in US Dollars)

Participating Organization	Prior Years up to 31-Dec-2023			Financial Year Jan-Dec-2024			Total		
	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
AFD	14,000,000	-	14,000,000	-	-	-	14,000,000	-	14,000,000
Enabel	12,000,000	-	12,000,000	10,000,000	-	10,000,000	22,000,000	-	22,000,000
FAO	22,299,916	(32,607)	22,267,309	3,000,000	-	3,000,000	25,299,916	(32,607)	25,267,309
GIZ	20,000,000	-	20,000,000	10,000,000	-	10,000,000	30,000,000	-	30,000,000
IBRD	36,000,000	-	36,000,000	-	-	-	36,000,000	-	36,000,000
JICA	3,999,607	-	3,999,607	3,000,000	-	3,000,000	6,999,607	-	6,999,607
UNCDF	6,957,050	-	6,957,050	-	-	-	6,957,050	-	6,957,050
UNDP	57,791,460	-	57,791,460	20,785,707	-	20,785,707	78,577,167	-	78,577,167
UNFPA	10,727,486	-	10,727,486	-	(109,962)	(109,962)	10,727,486	(109,962)	10,617,524
UNHABITAT	6,999,490	-	6,999,490	3,115,000	-	3,115,000	10,114,490	-	10,114,490
UNOPS	32,272,514	-	32,272,514	5,500,000	-	5,500,000	37,772,514	-	37,772,514
Grand	223,047,523	(32,607)	223,014,916	55,400,707	(109,962)	55,290,744	278,448,230	(142,569)	278,305,661



5. EXPENDITURE AND FINANCIAL DELIVERY RATES

All 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 **2024** expenditure data has been posted on the MPTF Office GATEWAY at <https://mptf.undp.org/fund/3cd00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2024**, US\$ **55,290,744** was net funded to Participating Organizations, and US\$ **40,735,839** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **278,305,661** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 231,785,466**. This equates to an overall Fund expenditure delivery rate of **83.28** percent.

Table 5.1 Net Funded Amount and Reported Expenditures by Participating Organization, as of 31 December 2024 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Cumulative	
AFD	26,999,378	14,000,000	6,180,559	9,859,813	16,040,373	114.57
Enabel	47,000,000	22,000,000	9,976,302	1,534,995	11,511,297	52.32
FAO	29,000,003	25,267,309	22,164,128	905,000	23,069,129	91.30
GIZ	30,000,000	30,000,000	15,266,843	7,441,213	22,708,056	75.69
IBRD	39,000,000	36,000,000	31,769,128	2,128,303	33,897,431	94.16
JICA	8,999,601	6,999,607	3,781,419	2,381,669	6,163,089	88.05
UNCDF	6,957,050	6,957,050	4,948,092	1,090,716	6,038,807	86.80
UNDP	116,320,849	78,577,167	48,861,657	9,030,645	57,892,302	73.68
UNFPA	10,727,486	10,617,524	10,775,986	(19,447)	10,756,539	101.31
UNHABITAT	21,999,490	10,114,490	6,913,556	863,251	7,776,807	76.89
UNOPS	43,266,289	37,772,514	30,411,955	5,519,682	35,931,637	95.13
Grand Total	380,270,146	278,305,661	191,049,626	40,735,839	231,785,466	83.28



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 2024 (in US Dollars)

Category	Expenditures			Percentage of Total Programme Cost
	Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Total	
Staff & Personnel Cost	25,440,217	7,137,385	32,577,601	14.91
Supplies, commodities and materials	15,754,563	1,084,766	16,839,329	7.71
Equipment, vehicles, furniture and depreciation	6,407,472	1,499,140	7,906,612	3.62
Contractual Services Expenses	76,847,349	11,872,160	88,719,509	40.60
Travel	8,719,796	1,454,597	10,174,393	4.66
Transfers and Grants	29,482,595	12,323,399	41,805,994	19.13
General Operating	16,797,023	3,713,537	20,510,560	9.39
Programme Costs Total	179,449,015	39,084,984	218,533,999	100.00
¹ Indirect Support Costs Total	11,600,611	1,650,856	13,251,467	6.06
Grand Total	191,049,626	40,735,839	231,785,466	-

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 is 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 2024, were as follows:

- **The Administrative Agent (AA) fee:** 1% is charged at the time of the contributor deposit and covers services provided on that contribution for the entire duration of the Fund. Cumulatively, as of 31 December 2024, US\$ **49,780** 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\$ **1,650,856** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **13,251,467** as of 31 December **2024**.

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 2024, US\$ 9,752,365 has been charged as Direct Costs.

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Cumulative	
UNDP	10,532,294	9,752,365	6,860,563	2,751,970	9,612,532	98.57
Grand Total	10,532,294	9,752,365	6,860,563	2,751,970	9,612,532	98.57

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.



DRC Fonds National REDD

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 %	
CAFI Investment							
00103789	Finalisation et mise en oeuvre	FAO	Financially Closed	10,000,003	9,967,396	9,967,396	100.00
00103801	Programme d'appui a la Societe	UNDP	Operationally Closed	3,300,000	3,300,000	3,283,262	99.49
00103850	Programme Integre REDD+ du Mai	IBRD	On Going	30,000,000	30,000,000	29,847,431	99.49
00103851	Promouvoir la gestion durable	IBRD	Operationally Closed	2,000,000	2,000,000	1,550,000	77.50
00105031	Programme Integre REDD+ du Sud	IBRD	Operationally Closed	7,000,000	4,000,000	2,500,000	62.50
00105282	Appui a la reforme de l'amenag	UNDP	On Going	8,000,000	8,000,000	7,790,797	97.38
00105381	Programme d'appui a la reforme	UNHABITAT	Operationally Closed	6,999,490	6,999,490	6,922,016	98.89
00107819	Programme Integre Oriental (It	UNDP	On Going	33,000,000	26,036,247	25,811,153	99.14
00113546	Programme de consommation dura	UNCDF	On Going	6,957,050	6,957,050	6,038,807	86.80
00113546	Programme de consommation dura	UNDP	On Going	11,042,950	11,042,950	6,415,519	58.10
00113547	Piredd Kwilu	JICA	On Going	8,999,601	6,999,607	6,163,089	88.05
00115700	Programme d'Appui a la Gestion	FAO	Operationally Closed	3,000,000	2,299,913	2,286,189	99.40
00116875	Programme d'Appui à la Mise en	UNFPA	Operationally Closed	10,727,486	10,617,524	10,756,539	101.31
00116875	Programme d'Appui à la Mise en	UNOPS	Operationally Closed	32,272,514	32,272,514	30,461,934	94.39
00117080	PI REDD Mongala	Enabel	On Going	12,000,000	12,000,000	11,511,297	95.93
00117600	PIREDD Equateur	FAO	On Going	16,000,000	13,000,000	10,815,544	83.20
00117920	Secretariat Programme	UNDP	On Going	5,445,605	5,445,605	4,961,983	91.12
00120055	Programme d'Appui a la a mise	AFD	On Going	14,999,378	8,000,000	10,300,200	128.75
00123066	Programme Gestion Durables Des	AFD	On Going	12,000,000	6,000,000	5,740,173	95.67
00126783	PIREDD NANIEMA	GIZ	On Going	30,000,000	30,000,000	22,708,056	75.69
00140631	PARFII	UNHABITAT	On Going	15,000,000	3,115,000	854,790	27.44
00140679	PIREDD/Plateau UNOPS	UNOPS	On Going	10,993,775	5,500,000	5,469,703	99.45
00140811	Projet d'Appui à l'Agriculture	UNDP	On Going	45,000,000	15,000,000	17,055	0.11
00140884	PIREDD KORLOM	Enabel	On Going	35,000,000	10,000,000	-	-
CAFI Investment: Total				369,737,852	268,553,296	222,172,933	82.73

Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Direct Cost Budget							
00105042	DRC National Fund: Direct Cost	UNDP	On Going	10,532,294	9,752,365	9,612,532	98.57
Direct Cost Budget: Total				10,532,294	9,752,365	9,612,532	98.57



Grand Total	380,270,146	278,305,661	231,785,466	83.28
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Contributors



Government of
Sweden (Sida)

Contributing Trust Fund



UN Participating Organizations





Other Participating Organizations

