

## CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## **Mali Climate Fund**

for the period 26 January 2012 to 31 December 2024

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

May 2025





#### **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 or Non-UN Organization partner in a Fund, as represented by signing the applicable legal 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.

#### **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.



#### **TABLE OF CONTENTS**

Introduction	4
1. Sources and Uses of Funds	5
2. Partner Contributions	6
3. Interest Earned	7
4. Transfer Of Funds	8
5. Expenditure and Financial Delivery Rates	9
6. Cost Recovery	11
7. Accountability and Transparency	11
8. Direct Cost	11
9. Annexes	12



#### **INTRODUCTION**

This Consolidated Annual Financial Report of the **Mali Climate 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 a legal agreement 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 01 January 2024 to 31 December 2024 and provides financial data on progress made in the implementation of projects of the **Mali Climate Fund**. It is posted on the MPTF Office GATEWAY (https://mptf.undp.org/fund/3ml00).



#### **2024 FINANCIAL PERFORMANCE**

This chapter presents financial data and analysis of the **Mali Climate Fund** 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/3ml00.

#### 1. SOURCES AND USES OF FUNDS

As of 31 December **2024**, **2** contributors deposited US\$ **28,170,268** and US\$ **789,831** was earned in interest.

The cumulative source of funds was US\$ **28,960,100**.

Of this amount, US\$ 28,640,923 has been net funded to 6 Participating Organizations, of which US\$ 27,354,396 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 281,703. Table 1 provides an overview of the overall sources, uses, and balance of the Mali Climate Fund 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	28,170,268	-	28,170,268
Sub-total Contributions	28,170,268	-	28,170,268
Fund Interest and Investment Income Earned	764,363	1,332	765,695
Interest Income received from Participating Organizations	24,136	-	24,136
Total: Sources of Funds	28,958,768	1,332	28,960,100
Use of Funds			
Transfers to Participating Organizations	26,871,137	-	26,871,137
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	2,069,869	-	2,069,869
Sub-Total Transfers	28,941,006	-	28,941,006
Refunds received from Participating Organizations	(292,887)	-	(292,887)
Refunds received from Participating Organizations for Direct Cost	(7,196)	-	(7,196)
Sub-Total Refunds	(300,083)	-	(300,083)
Administrative Agent Fees	281,703	-	281,703
Bank Charges	2,460	-	2,460
Total: Uses of Funds	28,925,086	-	28,925,086
Change in Fund cash balance with Administrative Agent	33,682	1,332	35,014
Opening Fund balance (1 January)	458,702	33,682	-
Closing Fund balance (31 December)	33,682	35,014	35,014
Net Funded Amount (Includes Direct Cost)	28,640,923	-	28,640,923
Participating Organizations Expenditure (Includes Direct Cost)	23,913,979	3,440,418	27,354,396
Balance of Funds with Participating Organizations	4,726,945	(3,440,418)	1,286,527



#### 2. PARTNER CONTRIBUTIONS

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

The **Mali Climate 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 **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
Government of Norway	10,430,575	10,430,575
Sida	17,739,693	17,739,693
Grand Total	28,170,268	28,170,268



#### 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\$ **765,695**.

Interest received from Participating Organizations amounts to US\$ 24,136, bringing the cumulative interest received to US\$ 789,831. 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	764,363	1,332	765,695
Total: Fund Interest Earned	764,363	1,332	765,695
Participating Organization			
FAO	24,136	-	24,136
Total: Agency Interest Earned	24,136	-	24,136
		•	•
Grand Total	788,500	1,332	789,831



#### 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\$ 28,941,006 to 6 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)

		Prior Years to 31-Dec-20	23	Financial Year Jan-Dec-2024		Total			
Participating Organization	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
FAO	4,537,734	(43,327)	4,494,407	-	-	-	4,537,734	(43,327)	4,494,407
UNDP	4,859,704	(232,096)	4,627,608	-	-	-	4,859,704	(232,096)	4,627,608
UNESCO	9,572,558	(24,659)	9,547,899	-	-	-	9,572,558	(24,659)	9,547,899
UNICEF	2,851,682	-	2,851,682	-	-	-	2,851,682	-	2,851,682
UNWOMEN	2,706,086	-	2,706,086	-	-	-	2,706,086	-	2,706,086
WFP	4,413,242	-	4,413,242	-	-	-	4,413,242	-	4,413,242
Grand Total	28,941,006	(300,083)	28,640,923	-	-	-	28,941,006	(300,083)	28,640,923



## 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/3ml00.

## 5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

As shown in the table below, the cumulative net funded amount is US\$ 28,640,923 and cumulative expenditures reported by the Participating Organizations amount to US\$ 27,354,396. This equates to an overall Fund expenditure delivery rate of 95.51 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	
FAO	4,537,734	4,494,407	4,081,114	306,870	4,387,984	97.63
UNDP	4,859,704	4,627,608	4,309,738	84,551	4,394,289	94.96
UNESCO	10,572,323	9,547,899	8,237,722	544,307	8,782,029	91.98
UNICEF	2,851,682	2,851,682	2,851,675	-	2,851,675	100.00
UNWOMEN	3,697,653	2,706,086	1,584,547	940,630	2,525,177	93.31
WFP	4,413,242	4,413,242	2,849,181	1,564,060	4,413,242	100.00
Grand Total	30,932,338	28,640,923	23,913,979	3,440,418	27,354,396	95.51



#### 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 seven 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		Percentage of Total Programme Cost		
	Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Total	
Staff & Personnel Cost	1,581,678	412,142	1,993,820	7.80
Supplies, commodities and materials	1,463,171	(4,633)	1,458,538	5.70
Equipment, vehicles, furniture and depreciation	1,301,214	17,539	1,318,753	5.16
Contractual Services Expenses	10,663,401	434,949	11,098,349	43.40
Travel	692,916	49,522	742,438	2.90
Transfers and Grants	5,078,593	2,220,150	7,298,743	28.54
General Operating	1,505,052	154,875	1,659,927	6.49
Programme Costs Total	22,286,024	3,284,544	25,570,568	100.00
<sup>1</sup> Indirect Support Costs Total	1,627,955	155,874	1,783,828	6.98
Grand Total	23,913,979	3,440,418	27,354,396	-

<sup>1</sup> 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\$ 281,703 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 passthrough pool funds. In the current reporting period US\$ 155,874 was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ 1,783,828 as of 31 December 2024.

#### 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 (<a href="https://mptf.undp.org">https://mptf.undp.org</a>). 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.

#### 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\$ 2,062,674 has been charged as Direct Costs.

Participating Organization	Approved Amount	Net Funded Amount	Prior Years up to 31-Dec-2023	Expenditure  Financial Year  Jan-Dec-2024	Cumulative	Delivery Rate %
UNDP	2,069,869	2,062,674	1,746,940	84,551	1,831,491	88.79
Grand Total	2,069,869	2,062,674	1,746,940	84,551	1,831,491	88.79



# Mali Climate 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/C	Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Recherche	et InNvation						
00128482	Diffusion des Technologies a Bioénergie (Faso Bio IS & Lorena) dans 4 Communes Rurales du Mali	à UNWOMEN	On Going	991,567	-	-	
Recherche	et InNvation: Total			991,567			

Theme/	Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Eau							
00091445	Projet d'alimentation en eau potable par energie solaire de communautes agro-pastorales dans les regions de Segou Tombouctou et Mopti (UNICEF)	UNICEF	Financially Closed	1,000,000	1,000,000	1,000,000	100.00
00103749	Programme de Reduction des effets nefastes des Changements Climatiques dans le Delta Interieur du Niger (P.R.E.N.C.C.)	UNDP	Operationally Closed	945,345	945,345	947,700	100.25
00126535	Projet d'amélloi att on de l'accès à l'eau potable des communautés dans la region de Mopti par une source d'énergie photovoltaïquo.	UNICEF	Operationally Closed	857,292	857,292	857,292	100.00
00127677	Initiatives pour une Réduction des Effets Néfastes des Changements Climatiques dans le Cercle de Nara	UNICEF	On Going	994,390	994,390	994,383	100.00
00127701	Projet de résudction de la vulnérabilitié des populations dans les cercles de Yélimané et de Nioro du Sahel Région de Kayes WELETAARE	UNESCO	Operationally Closed	932,009	932,009	875,873	93.98
00128419	Projet de Renforcement de la résilience des communautés vulnérables face aux effets des changements	UNESCO	On Going	934,793	934,793	874,049	93.50



climatiques dans les communes de Bourem Inaly (Région de Tombouctou) et de Bandiagara Dourou et Ondougou (Cercle de Bandiagara Région de Mo

Eau: Total 5,663,829 5,663,829 5,549,296 97.98

Theme/C	Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Agric, Eleva	ge, Pisciculture						
00091444	Restauration des Terres et Productivite Agricole (RTPA) - "La terre notre avenir" (PAM)	WFP	Financially Closed	800,000	800,000	800,000	100.00
00091467	Programme d'Appui a l'Agriculture durable et de resilience contre les changements climatiques a Yanfolila (PAADRCY) - UNDP	UNDP	Financially Closed	878,000	653,099	653,099	100.00
00104221	Programme de développement des capacités de production aquacole résiliente et durable adaptées aux changements climatiques et à la variabilité climatique au Mali	FAO	Financially Closed	900,669	857,342	857,342	100.00
00105708	(SECO) Appui à l'Amélioration de la Productivité Agricole Animale Piscicole pour la Réduction de la Vulnérabilité aux Changements Climatiques des Petits Exploitations Agricoles Familiales dans le Cercle de Kita	UNDP	Operationally Closed	966,490	966,490	961,999	99.54
00115316	Projet d'Appui au Renforcement	WFP	Operationally Closed	1,000,000	1,000,000	1,000,000	100.00
00115317	Projet de développement et de diversification des moyens de subsistances stables et résilients aux changements climatiques	FAO	Operationally Closed	941,662	941,662	869,050	92.29
00116800	Projet de Renforcement de la Résilience du Système Educatif comme	UNESCO	Operationally Closed	998,973	974,314	974,314	100.00



	alternative de Prévention et de Lutte contre les Changements Climatiques présenté par l'UNESCO						
00126701	Appui à la maitrise des eaux de surface et des eaux souterraines pour l'amélioration de la résilience des systèmes de productions agrosylvopastorales face aux changements climatiques.	WFP	On Going	910,747	910,747	910,747	100.00
00127489	Projet d'Appui à l'amélioration des moyens d'existence durable d'atténuation et adaptation des Communautés de Pêche face aux changements climatiques (PACP)	UNWOMEN	On Going	976,861	976,861	817,206	83.66
00127491	Amelioration de la resilience des ecosystemes et des communautes dans Jes zones d'extreme vulnerabilite ecologique et socioeconomique dans la region de Segou	WFP	Operationally Closed	791,744	791,744	791,744	100.00
00127493	Projet d'appui à la création de capacités de résilience de la commune rurale de Bamba face aux défis du changement climatique	WFP	On Going	910,751	910,751	910,751	100.00
00127676	Projet agro-sylo- pastorale et piscicoles intégré pour le renforcement de la résilience des populations et la restauration des écosystèmes dans les cercles de: Kali Bla San et de Ségou - Sabougnoma	UNESCO	Operationally Closed	996,021	996,021	744,445	74.74
00127912	Renforcement de la résilience des groupements des femmes et de jeunes vulnérables face aux néfastes des changement climatiques dans les cercles de Djenné et de Tominian	UNESCO	Operationally Closed	990,328	990,328	965,173	97.46
00127913	Restauration Des Ecosystems Saheliens a	UNWOMEN	On Going	882,883	882,883	861,629	97.59



	travers des activites agro-sylvo-pastorale et agricoles pour renforcer la resilience des populations dans les communes de Fittouga et Banikane-Narhawa						
00127914	Projet d'Appui à la Promotion de la Transformation de Produits Agricoles à travers Diverses Utilisations Productiv'es des Energies Renouvelables dans 10 Communes Rurales	UNESCO	Operationally Closed	987,640	987,640	888,375	89.95
00128420	Projet d'Appui à l'adaptation aux changements climatiques dans le Cercle de Kolokaniet la commune de Wassoulou Ballé (cercle de Yanfolila)	UNESCO	Operationally Closed	892,061	892,061	869,985	97.53
00128481	Projet d'Appui au renforcement de la Résilience de 600 ménages des Réseaux de Groupements de Femmes dans six communes de la région de SEGOU	FAO	On Going	1,000,000	1,000,000	980,441	98.04
00128483	Programme de Renforcement de la résilience des populations vulnérables face a Changements Climatiques dans le DeltA Intérieur de Niger (PREVUCC)	UNESCO	Operationally Closed	992,115	992,115	968,779	97.65
00128672	Programme de Développement Durable Intégré et de Résilience contre les Changements Climatiques (PDDIRCC) dans le cercle de Yanfolila	UNESCO	On Going	999,765	-	-	
Agric, Eleva	ge, Pisciculture: Total			17,816,710	16,524,057	15,825,078	95.77

Theme/C	Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Energie et F	Foresterie Toresterie						
00104399	Climat et Energie au Mali (CEMALI)	UNWOMEN	Financially Closed	846,342	846,342	846,342	100.00
00115318	Projet de Développement Agro-S	FAO	Operationally Closed	809,622	809,622	800,446	98.87



00115319	Programme de renforcement de l	FAO	Operationally Closed	885,781	885,781	880,706	99.43
00127675	Projet d'appui a la sylviculture et a l'autonomisation agro economique et energetique des femmes et des jeunes dans les communes rurales de siby et de bancoumana dans le cercle de kati region de koulikoro (PARSAF)	UNESCO	Operationally Closed	856,144	856,144	671,052	78.38
00128418	Projet de renforcement des capacités de résiliences des communautés vulnérables des huit communes du cercle de Niafunké dans la région de Tombouctou face aux effets néfastes des Changements Climatiques	UNESCO	On Going	992,475	992,475	949,985	95.72
Energie et F	oresterie: Total			4,390,364	4,390,364	4,148,531	94.49

Theme/O	Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Direct Cost	Budget						
00090094	Direct Cost: Mali Climate Fund	UNDP	On Going	2,069,869	2,062,674	1,831,491	88.79
Direct Cost Budget: Total				2,069,869	2,062,674	1,831,491	88.79
Grand Total				30,932,338	28,640,923	27,354,396	95.51



#### **Contributors**

Norway





## **UN Participating Organizations**











