



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## The Lion's Share Fund

for the period 01 January 2024 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 and Non UN Organization that is a 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.



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## INTRODUCTION

This Consolidated Annual Financial Report of the **The Lion's Share 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 **The Lion's Share Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/lns00>).



## 2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **The Lion's Share 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/Ins00>.

### 1. SOURCES AND USES OF FUNDS

As of 31 December **2024**, **8** contributors deposited US\$ **6,550,422** and US\$ **56,343** was earned in interest.

The cumulative source of funds was US\$ **6,619,236**.

Of this amount, US\$ **6,474,878** has been net funded to **9** Participating Organizations, of which US\$ **6,366,952** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **65,504**. Table 1 provides an overview of the overall sources, uses, and balance of the **The Lion's Share 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
<b>Sources of Funds</b>			
Contributions from donors	6,550,422	-	6,550,422
<b>Sub-total Contributions</b>	<b>6,550,422</b>	<b>-</b>	<b>6,550,422</b>
Fund Interest and Investment Income Earned	53,382	2,961	56,343
Other Income	12,471	-	12,471
<b>Total: Sources of Funds</b>	<b>6,616,275</b>	<b>2,961</b>	<b>6,619,236</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	3,452,896	-	3,452,896
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	2,809,296	343,384	3,152,680
Sub-Total Transfers	6,262,192	343,384	6,605,576
Refunds received from Participating Organizations	(119,918)	(10,779)	(130,697)
Sub-Total Refunds	(119,918)	(10,779)	(130,697)
Administrative Agent Fees	65,504	-	65,504
Bank Charges	147	2	149
<b>Total: Uses of Funds</b>	<b>6,207,924</b>	<b>332,607</b>	<b>6,540,531</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>408,350</b>	<b>(329,645)</b>	<b>78,705</b>
Opening Fund balance (1 January)	1,047,044	408,350	-
<b>Closing Fund balance (31 December)</b>	<b>408,350</b>	<b>78,705</b>	<b>78,705</b>
Net Funded Amount (Includes Direct Cost)	6,142,274	332,605	6,474,878
Participating Organizations Expenditure (Includes Direct Cost)	5,738,112	628,840	6,366,952
<b>Balance of Funds with Participating Organizations</b>	<b>404,162</b>	<b>(296,235)</b>	<b>107,926</b>



## 2. PARTNER CONTRIBUTIONS

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

The **The Lion's Share Fund** is currently being financed by **8** 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
Ascential Events	307,015	307,015
Cartier	85,000	85,000
Cartier Philanthropy	170,000	170,000
Guccio Gucci	450,000	450,000
Lacoste	42,000	42,000
Mars	5,280,061	5,280,061
Private Sector	206,596	206,596
The Economist Group	9,750	9,750
<b>Grand Total</b>	<b>6,550,422</b>	<b>6,550,422</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 **2024**, Fund earned interest amounts to US\$ **56,343**.

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
<b>Administrative Agent</b>			
Fund Interest and Investment Income Earned	53,382	2,961	56,343
<b>Total: Fund Interest Earned</b>	53,382	2,961	56,343
<b>Total: Agency Interest Earned</b>	-	-	-
<b>Grand Total</b>	53,382	2,961	56,343



#### 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\$ **6,605,576** to **9** 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
FKL	419,048	-	419,048	-	-	-	419,048	-	419,048
HAKA	688,850	-	688,850	-	-	-	688,850	-	688,850
HSI	500,000	-	500,000	-	-	-	500,000	-	500,000
PanEco	409,983	-	409,983	-	-	-	409,983	-	409,983
UNDP	3,142,629	(96,209)	3,046,420	343,384	-	343,384	3,486,013	(96,209)	3,389,804
UNEP	80,000	(23,708)	56,292	-	-	-	80,000	(23,708)	56,292
UNOPS	206,082	-	206,082	-	(10,779)	(10,779)	206,082	(10,779)	195,303
WCS	405,600	-	405,600	-	-	-	405,600	-	405,600
YOSL-OIC	410,000	-	410,000	-	-	-	410,000	-	410,000
<b>Grand Total</b>	<b>6,262,192</b>	<b>(119,918)</b>	<b>6,142,274</b>	<b>343,384</b>	<b>(10,779)</b>	<b>332,605</b>	<b>6,605,576</b>	<b>(130,697)</b>	<b>6,474,878</b>



## 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/lms00>.

## 5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2024**, US\$ **332,605** was net funded to Participating Organizations, and US\$ **628,840** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **6,474,878** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 6,366,952**. This equates to an overall Fund expenditure delivery rate of **98.33** 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	
FKL	419,048	419,048	419,063	-	419,063	100.00
HAKA	688,850	688,850	681,270	7,580	688,850	100.00
HSI	683,500	500,000	441,758	58,242	500,000	100.00
PanEco	409,983	409,983	409,982	-	409,982	100.00
UNDP	3,766,193	3,389,804	2,718,834	563,028	3,281,862	96.82
UNEP	80,000	56,292	56,301	(10)	56,292	100.00
UNOPS	206,082	195,303	195,303	-	195,303	100.00
WCS	405,600	405,600	405,600	-	405,600	100.00
YOSL-OIC	410,000	410,000	410,000	-	410,000	100.00
<b>Grand Total</b>	<b>7,069,256</b>	<b>6,474,878</b>	<b>5,738,112</b>	<b>628,840</b>	<b>6,366,952</b>	<b>98.33</b>



## 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	Expenditures			Percentage of Total Programme Cost
	Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Total	
Staff & Personnel Cost	716,404	225	716,629	11.97
Supplies, commodities and materials	483,288	1,799	485,087	8.10
Equipment, vehicles, furniture and depreciation	157,326	546	157,872	2.64
Contractual Services Expenses	2,208,958	345,204	2,554,162	42.67
Travel	666,072	11,555	677,627	11.32
Transfers and Grants	590,186	224,395	814,581	13.61
General Operating	573,797	5,718	579,515	9.68
<b>Programme Costs Total</b>	<b>5,396,032</b>	<b>589,442</b>	<b>5,985,474</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	342,080	39,398	381,477	6.37
<b>Grand Total</b>	<b>5,738,112</b>	<b>628,840</b>	<b>6,366,952</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 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\$ **65,504** 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\$ **39,398** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **381,477** 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\$ 3,152,680 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	3,432,860	3,152,680	2,481,708	563,028	3,044,736	96.58
<b>Grand Total</b>	<b>3,432,860</b>	<b>3,152,680</b>	<b>2,481,708</b>	<b>563,028</b>	<b>3,044,736</b>	<b>96.58</b>

## 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.



# **The Lion's Share 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 %
Transformative Partnerships							
00118997	Protecting the Last Frontier - FKL		On Going	419,048	419,048	419,063	100.00
00118997	Protecting the Last Frontier - HAKA		On Going	688,850	688,850	688,850	100.00
00118997	Protecting the Last Frontier - PanEco		On Going	409,983	409,983	409,982	100.00
00118997	Protecting the Last Frontier - UNEP		On Going	80,000	56,292	56,292	100.00
00118997	Protecting the Last Frontier - WCS		On Going	405,600	405,600	405,600	100.00
00118997	Protecting the Last Frontier - YOSL-OIC		On Going	410,000	410,000	410,000	100.00
Transformative Partnerships: Total				2,413,481	2,389,772	2,389,787	100.00
Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Animal Welfare							
00118998	Protecting the Last Frontier - HSI		On Going	683,500	500,000	500,000	100.00
Animal Welfare: Total				683,500	500,000	500,000	100.00
Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Advocacy and Communication							
00118999	Communication and Outreach -BE	UNDP	On Going	333,333	237,124	237,126	100.00
Advocacy and Communication: Total				333,333	237,124	237,126	100.00
Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
LION CUB - Small Grants							
00124657	LIONS SHARE SGP UNPS	UNOPS	Operationally Closed	206,082	195,303	195,303	100.00
LION CUB - Small Grants: Total				206,082	195,303	195,303	100.00
Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Direct Cost Budget							
00111741	Lion's Share Sec DCB-BPPS UNDP		On Going	2,696,652	2,466,472	2,454,178	99.50
00112010	Lion's Share Sec DCB-MPTF	UNDP	On Going	736,208	686,208	590,558	86.06
Direct Cost Budget: Total				3,432,860	3,152,680	3,044,736	96.58
Grand Total				7,069,256	6,474,878	6,366,952	98.33



## Annex 2. EXPENDITURE BY PROJECT GROUPED BY COUNTRY

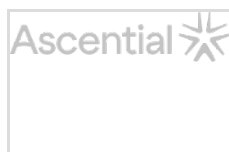
Annex 2 displays the net funded amounts, expenditures reported and the financial delivery rates by Country by project/ joint programme and Participating Organization

**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						
00111741	Lion's Share Sec DCB-BPPS	UNDP	2,696,652	2,466,472	2,454,178	99.50
00112010	Lion's Share Sec DCB-MPTF	UNDP	736,208	686,208	590,558	86.06
00118998	Protecting the Last Frontier -	HSI	683,500	500,000	500,000	100.00
00118999	Communication and Outreach -BE	UNDP	333,333	237,124	237,126	100.00
00124657	LIONS SHARE SGP UNPS	UNOPS	206,082	195,303	195,303	100.00
Global and Interregional: Total			4,655,775	4,085,106	3,977,165	97.36
Indonesia						
00118997	Protecting the Last Frontier -	FKL	419,048	419,048	419,063	100.00
00118997	Protecting the Last Frontier -	HAKA	688,850	688,850	688,850	100.00
00118997	Protecting the Last Frontier -	PanEco	409,983	409,983	409,982	100.00
00118997	Protecting the Last Frontier -	UNEP	80,000	56,292	56,292	100.00
00118997	Protecting the Last Frontier -	WCS	405,600	405,600	405,600	100.00
00118997	Protecting the Last Frontier -	YOSL-OIC	410,000	410,000	410,000	100.00
Indonesia: Total			2,413,481	2,389,772	2,389,787	100.00
Grand Total			7,069,256	6,474,878	6,366,952	98.33



## Contributors



Ascential Events



Cartier



Cartier  
Philanthropy



Guccio Gucci



Lacoste



Mars



Private Sector



The Economist  
Group

## UN Participating Organizations



## Other Participating Organizations



Forum Konservasi Leuser



Humane Society  
International



Hutan Alam dan  
Lingkungan Aceh



PanEco Foundation



Wildlife Conservation  
Society



Yayasan Orangutan  
Sumatera