



MALAYSIA-UN SDG TRUST FUND

CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Malaysia-UN SDG Trust Fund

for the period 01 February 2023 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 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 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, 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 **Malaysia-UN SDG 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 01 February 2023 to 31 December 2024 and provides financial data on progress made in the implementation of projects of the **Malaysia-UN SDG Trust Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/mys00>).

2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Malaysia-UN SDG Trust 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/mys00>.

1. SOURCES AND USES OF FUNDS

As of 31 December 2024, 1 contributor deposited US\$ 7,600,000 and US\$ 192,595 was earned in interest.

The cumulative source of funds was US\$ 7,792,595.

Of this amount, US\$ 3,415,101 has been net funded to 15 Participating Organizations, of which US\$ 886,938 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 76,000. Table 1 provides an overview of the overall sources, uses, and balance of the **Malaysia-UN SDG Trust 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	4,000,000	3,600,000	7,600,000
Sub-total Contributions	4,000,000	3,600,000	7,600,000
Fund Interest and Investment Income Earned	86,351	106,244	192,595
Total: Sources of Funds	4,086,351	3,706,244	7,792,595
Use of Funds			
Transfers to Participating Organizations	-	3,170,589	3,170,589
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	244,512	-	244,512
Sub-Total Transfers	244,512	3,170,589	3,415,101
Administrative Agent Fees	40,000	36,000	76,000
Bank Charges	90	87	177
Total: Uses of Funds	284,602	3,206,676	3,491,278
Change in Fund cash balance with Administrative Agent	3,801,749	499,569	4,301,317
Opening Fund balance (1 January)	-	3,801,749	-
Closing Fund balance (31 December)	3,801,749	4,301,317	4,301,317
Net Funded Amount (Includes Direct Cost)	244,512	3,170,589	3,415,101
Participating Organizations Expenditure (Includes Direct Cost)	-	886,938	886,938
Balance of Funds with Participating Organizations	244,512	2,283,651	2,528,163

2. PARTNER CONTRIBUTIONS

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

The **Malaysia-UN SDG Trust Fund** is currently being financed by 1 contributor, 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
MySDG Foundation (Yayasan Matlamat Pembangunan Mampan Malaysia)	7,600,000	7,600,000
Grand Total	7,600,000	7,600,000

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\$ **192,595**.

Interest received from Participating Organizations amounts to US\$ **0**, bringing the cumulative interest received to US\$ **192,595**. 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	86,351	106,244	192,595
Total: Fund Interest Earned	86,351	106,244	192,595
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	86,351	106,244	192,595

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\$ **3,415,101** to **15** 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
DIGNITY	-	-	-	200,000	-	200,000	200,000	-	200,000
GPFMY	-	-	-	211,298	-	211,298	211,298	-	211,298
ILO	-	-	-	111,708	-	111,708	111,708	-	111,708
KUASA	-	-	-	106,696	-	106,696	106,696	-	106,696
MERCYMALAY	-	-	-	230,050	-	230,050	230,050	-	230,050
MRA	-	-	-	358,479	-	358,479	358,479	-	358,479
MRCS	-	-	-	500,000	-	500,000	500,000	-	500,000
NCSM	-	-	-	123,000	-	123,000	123,000	-	123,000
UNDP*	244,512	-	244,512	138,279	-	138,279	382,791	-	382,791
UNEP	-	-	-	200,090	-	200,090	200,090	-	200,090
UNHABITAT	-	-	-	100,580	-	100,580	100,580	-	100,580
UNHCR	-	-	-	300,000	-	300,000	300,000	-	300,000
USM	-	-	-	101,420	-	101,420	101,420	-	101,420
WOMENOFWIL	-	-	-	288,989	-	288,989	288,989	-	288,989
WWF	-	-	-	200,000	-	200,000	200,000	-	200,000
Grand Total	244,512	-	244,512	3,170,589	-	3,170,589	3,415,101	-	3,415,101

* The amounts include the Fund Secretariat's direct costs and the costs of UNDP project activities.

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/mys00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2024**, US\$ **3,170,589** was net funded to Participating Organizations, and US\$ **886,938** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **3,415,101** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 886,938**. This equates to an overall Fund expenditure delivery rate of **25.97** 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	
DIGNITY	200,000	200,000	-	33,407	33,407	16.70
GPFMY	211,298	211,298	-	8,859	8,859	4.19
ILO	111,708	111,708	-	38,011	38,011	34.03
KUASA	106,696	106,696	-	42,249	42,249	39.60
MERCYMALAY	460,100	230,050	-	18,765	18,765	8.16
MRA	358,479	358,479	-	53,804	53,804	15.01
MRCS	500,000	500,000	-	111,429	111,429	22.29
NCSM	123,000	123,000	-	5,320	5,320	4.33
UNDP*	382,791	382,791	-	138,087	138,087	36.07
UNEP	200,090	200,090	-	137,413	137,413	68.68
UNHABITAT	100,580	100,580	-	22,054	22,054	21.93
UNHCR	300,000	300,000	-	66,493	66,493	22.16
USM	101,420	101,420	-	101,420	101,420	100.00
WOMENOFWIL	288,989	288,989	-	109,092	109,092	37.75
WWF	200,000	200,000	-	535	535	0.27
Grand Total	3,645,151	3,415,101	-	886,938	886,938	25.97

* The amounts include the Fund Secretariat's direct costs and the costs of UNDP project activities.

5.2. Expenditures Reported by UNDAF outcome or thematic area

Table 5.2 displays the net funded amounts, expenditures incurred and the financial delivery rates by UNDAF Outcome or Thematic Area.

Table 5.2. Expenditure with breakdown by Outcome or Thematic Area (in US Dollars)

Outcome Or Thematic Area	Current Year Jan-Dec-2024		Cumulative Total		
	Net Funded Amount	Expenditure	Net Funded Amount	Expenditure	Delivery Rate %
Malaysia					
Direct Cost Budget	0	120,664	244,512	120,664	49.35
People and Prosperity	3,063,893	724,024	3,063,893	724,024	23.63
Planet	106,696	42,249	106,696	42,249	39.60
Total	3,170,589	886,938	3,415,101	886,938	25.97
Grand Total	3,170,589	886,938	3,415,101	886,938	25.97

5.3. 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 5.3. 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	-	200,820	200,820	24.00
Supplies, commodities and materials	-	70,361	70,361	8.41
Equipment, vehicles, furniture and depreciation	-	71,636	71,636	8.56
Contractual Services Expenses	-	177,725	177,725	21.24
Travel	-	34,273	34,273	4.10
Transfers and Grants	-	208,092	208,092	24.87
General Operating	-	73,822	73,822	8.82
Programme Costs Total	-	836,729	836,729	100.00
¹ Indirect Support Costs Total	-	50,209	50,209	6.00
Grand Total	-	886,938	886,938	-

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\$ **76,000** 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\$ **50,209** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **50,209** 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\$ 244,512 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	244,512	244,512	-	120,664	120,664	49.35
Grand Total	244,512	244,512	-	120,664	120,664	49.35

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.

Malaysia-UN SDG Trust Fund

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.

Table 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 %
People and Prosperity							
00140568	Project IQ MRA Assisting left behind B40 students in fulfilling their potential through literacy	MRA	On Going	187,549	187,549	34,844	18.58
00140569	Health care svcs Mobile clinic for marginalised communities	MRA	On Going	170,930	170,930	18,960	11.09
00140570	Health Equity and Empowerment for all Population (HEAP)	MRCS	On Going	500,000	500,000	111,429	22.29
00140571	Empowering Women to Empower Communities	WOMENOFWIL	On Going	288,989	288,989	109,092	37.75
00140572	Enhancing Access to Key health services for refugees	UNHCR	On Going	300,000	300,000	66,493	22.16
00140573	Enhancing Wastewater, Nutrient Management and Sanitation Provision for Marginalized Coastal Communities in Sabah	UNEP	On Going	200,090	200,090	137,413	68.68
00140573	Enhancing Wastewater, Nutrient Management and Sanitation Provision for Marginalized Coastal Communities in Sabah	UNHABITAT	On Going	100,580	100,580	22,054	21.93
00140638	Shaping First Steps Early Childhood Education in Educating Orang Asli at Pos Lenjang, Pahang	USM	On Going	101,420	101,420	101,420	100.00
00140640	Empowerment through Skill: Training Courses and Job Placements for Marginalized Communities	DIGNITY	On Going	200,000	200,000	33,407	16.70
00140641	WASH Program in East Malaysia	MERCYMALAY	On Going	460,100	230,050	18,765	8.16
00140642	Improving people with disabilities' access to the open labour market with enhanced social protection	ILO	On Going	111,708	111,708	38,011	34.03
00140642	Improving people with disabilities' access to the open labour market with enhanced social protection	UNDP	On Going	138,279	138,279	17,422	12.60
00140872	Orang Asli Farmers: Pioneering Circular Economy through Sustainable Poultry Farming	GPFMY	On Going	211,298	211,298	8,859	4.19
00140873	Revitalising Gelam Forests for Sustainable Livelihoods and Biodiversity Conservation in Setiu Wetlands, Terengganu	WWF	On Going	200,000	200,000	535	0.27
00140966	Malaysian SDG Community Health Observatory Network (MASCHON)	NCSM	On Going	123,000	123,000	5,320	4.33
People and Prosperity: Total				3,293,943	3,063,893	724,024	23.63
Planet							
00140639	Empowering Orang Asli communities in Titiwangsa Forest Complex to proactively participate in development process towards sustainable natural	KUASA	On Going	106,696	106,696	42,249	39.60

resources management & cultural livelihood preservation				
Planet: Total				
		106,696	106,696	42,249 39.60
Direct Cost Budget				
00140266	Direct Cost MYS SDG	UNDP	On Going	244,512 244,512 120,664 49.35
Direct Cost Budget: Total				
		244,512	244,512	120,664 49.35
Grand Total				
		3,645,151	3,415,101	886,938 25.97

Contributors



MySDG Foundation (Yayasan
Matlamat Pembangunan
Mampan Malaysia)

UN Participating Organizations



Other Participating Organizations

Dignity - Dignity For
Children

GPFMY - Global Peace
Foundation

KUASA (Persatuan Aktivis
Sahabat Alam)

MERCY Malaysia -
Malaysian Med

MRA

MRCS

NCSM - National Cancer
Society

USM – Universiti Sains
Malaysia

Women of Will

WWF - Malaysia-World
Wide Fund