



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Trust Fund for Stabilization and Resilience in Mali (SRM Fund)

for the period 01 June 2024 to 31 December 2024

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

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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 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.



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



INTRODUCTION

This Consolidated Annual Financial Report of the **Trust Fund for Stabilization and Resilience in Mali (SRM 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 June 2024 to 31 December 2024 and provides financial data on progress made in the implementation of projects of the **Trust Fund for Stabilization and Resilience in Mali (SRM Fund)**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/mli00>).



2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Trust Fund for Stabilization and Resilience in Mali (SRM 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/mli00>.

1. SOURCES AND USES OF FUNDS

As of 31 December 2024, 1 contributor deposited US\$ 2,569,500 and US\$ 17,267 was earned in interest.

The cumulative source of funds was US\$ 2,586,767.

Of this amount, US\$ 0 has been net funded to 0 Participating Organization, of which US\$ 0 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 25,695. Table 1 provides an overview of the overall sources, uses, and balance of the **Trust Fund for Stabilization and Resilience in Mali (SRM 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	-	2,569,500	2,569,500
Sub-total Contributions	-	2,569,500	2,569,500
Fund Interest and Investment Income Earned	-	17,267	17,267
Total: Sources of Funds	-	2,586,767	2,586,767
Use of Funds			
Administrative Agent Fees	-	25,695	25,695
Bank Charges	-	21	21
Total: Uses of Funds	-	25,716	25,716
Change in Fund cash balance with Administrative Agent	-	2,561,050	2,561,050
Closing Fund balance (31 December)	-	2,561,050	2,561,050



2. PARTNER CONTRIBUTIONS

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

The **Trust Fund for Stabilization and Resilience in Mali (SRM 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
United Nations Multidimensional Integrated Stabilization Mission in Mali (MINUSMA)	2,569,500	2,569,500
Grand Total	2,569,500	2,569,500



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\$ **17,267**.

Interest received from Participating Organizations amounts to US\$ **0**, bringing the cumulative interest received to US\$ **17,267**. 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	-	17,267	17,267
Total: Fund Interest Earned	-	17,267	17,267
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	-	17,267	17,267



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 not been requested to make any transfers to Participating Organizations.



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/mli00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

The cumulative net funded amount is US\$ 0 and cumulative expenditures reported by the Participating Organizations amount to US\$ 0. This equates to an overall Fund expenditure delivery rate of 0 percent.



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.



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\$ **25,695** 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 no funds were deducted for indirect support costs.

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\$ 0 has been charged as Direct Costs.

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.

