



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## UN Sustainable Development Framework Fund for Pakistan

for the period 19 July 2018 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 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 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 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 's request.

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## INTRODUCTION

This Consolidated Annual Financial Report of the **UN Sustainable Development Framework Fund for Pakistan** 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 19 July 2018 to 31 December 2024 and provides financial data on progress made in the implementation of projects of the **UN Sustainable Development Framework Fund for Pakistan**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/pk200>).

## 2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **UN Sustainable Development Framework Fund for Pakistan** 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/pk200>.

### 1. SOURCES AND USES OF FUNDS

As of 31 December 2024, 3 contributors deposited US\$ 34,367,438 and US\$ 298,330 was earned in interest.

The cumulative source of funds was US\$ 34,397,049.

Of this amount, US\$ 33,945,909 has been net funded to 4 Participating Organizations, of which US\$ 33,945,909 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 343,674. Table 1 provides an overview of the overall sources, uses, and balance of the **UN Sustainable Development Framework Fund for Pakistan** 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	34,367,438	-	34,367,438
<b>Sub-total Contributions</b>	<b>34,367,438</b>	<b>-</b>	<b>34,367,438</b>
Fund Interest and Investment Income Earned	215,360	4,076	219,436
Interest Income received from Participating Organizations	78,894	-	78,894
Refunds by Administrative Agent to Contributors	(268,719)	-	(268,719)
<b>Total: Sources of Funds</b>	<b>34,392,973</b>	<b>4,076</b>	<b>34,397,049</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	34,903,708	-	34,903,708
Sub-Total Transfers	34,903,708	-	34,903,708
Refunds received from Participating Organizations	(957,799)	-	(957,799)
Sub-Total Refunds	(957,799)	-	(957,799)
Administrative Agent Fees	343,674	-	343,674
Bank Charges	297	3	299
<b>Total: Uses of Funds</b>	<b>34,289,881</b>	<b>3</b>	<b>34,289,883</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>103,092</b>	<b>4,073</b>	<b>107,166</b>
Opening Fund balance (1 January)	351,492	103,092	-
<b>Closing Fund balance (31 December)</b>	<b>103,092</b>	<b>107,166</b>	<b>107,166</b>
Net Funded Amount (Includes Direct Cost)	33,945,909	-	33,945,909
Participating Organizations Expenditure (Includes Direct Cost)	33,945,909	-	33,945,909

## 2. PARTNER CONTRIBUTIONS

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

The **UN Sustainable Development Framework Fund for Pakistan** is currently being financed by 3 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
Delivering Results Together	8,701	8,701
Expanded DaO Funding Window	56,017	56,017
Government of the United Kingdom (Former DFID)	34,302,720	34,302,720
<b>Grand Total</b>	<b>34,367,438</b>	<b>34,367,438</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\$ **219,436**.

Interest received from Participating Organizations amounts to US\$ **78,894**, bringing the cumulative interest received to US\$ **298,330**. 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	215,360	4,076	219,436
<b>Total: Fund Interest Earned</b>	<b>215,360</b>	<b>4,076</b>	<b>219,436</b>
<b>Participating Organization</b>			
FAO	78,894	-	78,894
<b>Total: Agency Interest Earned</b>	<b>78,894</b>	<b>-</b>	<b>78,894</b>
<b>Grand Total</b>	<b>294,254</b>	<b>4,076</b>	<b>298,330</b>

#### 4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the and disbursed by the Administrative Agent. As of 31 December **2024**, the AA has transferred US\$ **34,903,708** to **4** 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
FAO	11,676,431	(159,485)	11,516,946	-	-	-	11,676,431	(159,485)	11,516,946
UNDP	7,454,696	(637,290)	6,817,406	-	-	-	7,454,696	(637,290)	6,817,406
UNICEF	14,653,002	-	14,653,002	-	-	-	14,653,002	-	14,653,002
UNWOMEN	1,119,580	(161,024)	958,556	-	-	-	1,119,580	(161,024)	958,556
<b>Grand Total</b>	<b>34,903,708</b>	<b>(957,799)</b>	<b>33,945,909</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,903,708</b>	<b>(957,799)</b>	<b>33,945,909</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/pk200>.

## 5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

As shown in the table below, the cumulative net funded amount is US\$ **33,945,909** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 33,945,909**. This equates to an overall Fund expenditure delivery rate of **100** 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	11,676,431	11,516,946	11,516,946	-	11,516,946	100.00
UNDP	6,940,823	6,817,406	6,817,406	-	6,817,406	100.00
UNICEF	14,653,002	14,653,002	14,653,002	-	14,653,002	100.00
UNWOMEN	958,556	958,556	958,556	-	958,556	100.00
<b>Grand Total</b>	<b>34,228,811</b>	<b>33,945,909</b>	<b>33,945,909</b>	<b>-</b>	<b>33,945,909</b>	<b>100.00</b>

## 5.2 EXPENDITURE 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 %
Pakistan					
Humanitarian Development Nexus			33,945,909	33,945,909	100.00
Total			33,945,909	33,945,909	100.00
Grand Total			33,945,909	33,945,909	100.00

## 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	4,676,492	-	4,676,492	14.74
Supplies, commodities and materials	9,425,097	-	9,425,097	29.71
Equipment, vehicles, furniture and depreciation	404,225	-	404,225	1.27
Contractual Services Expenses	4,865,508	-	4,865,508	15.34
Travel	404,003	-	404,003	1.27
Transfers and Grants	6,990,123	-	6,990,123	22.03
General Operating	4,959,408	-	4,959,408	15.63
<b>Programme Costs Total</b>	<b>31,724,856</b>	<b>-</b>	<b>31,724,856</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	2,221,054	-	2,221,054	7.00
<b>Grand Total</b>	<b>33,945,909</b>	<b>-</b>	<b>33,945,909</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\$ **343,674** 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\$00 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.

# UN Sustainable Development Framework Fund for Pakistan

## 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 %
Humanitarian Development Nexus							
00113570	JP-KP merged Districts-Pakista	FAO	Financially Closed	11,592,608	11,447,305	11,447,305	100.00
00113570	JP-KP merged Districts-Pakista	UNDP	Financially Closed	6,940,823	6,817,406	6,817,406	100.00
00113570	JP-KP merged Districts-Pakista	UNICEF	Financially Closed	14,653,002	14,653,002	14,653,002	100.00
00113570	JP-KP merged Districts-Pakista	UNWOMEN	Financially Closed	958,556	958,556	958,556	100.00
00130595	Living River Initiative	FAO	Operationally Closed	83,823	69,640	69,640	100.00
Humanitarian Development Nexus: Total				34,228,811	33,945,909	33,945,909	100.00
Grand Total				34,228,811	33,945,909	33,945,909	100.00

## Contributors

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Government of the  
United Kingdom  
(Former DFID)

## Contributing Trust Fund

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Delivering  
Results  
Together

Expanded  
DaO Fund

## UN Participating Organizations

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unicef   
for every child

