



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Ukraine Community Recovery Fund for the period 16 November 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 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
9. Annex	12



INTRODUCTION

This Consolidated Annual Financial Report of the **Ukraine Community Recovery 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 16 November 2023 to 31 December 2024 and provides financial data on progress made in the implementation of projects of the **Ukraine Community Recovery Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/ukr00>).



2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Ukraine Community Recovery 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/ukr00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2024**, **3** contributors deposited US\$ **11,800,190** and US\$ **100,895** was earned in interest.

The cumulative source of funds was US\$ **11,901,086**.

Of this amount, US\$ **10,694,652** has been net funded to **6** Participating Organizations, of which US\$ **4,014,968** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **118,002**. Table 1 provides an overview of the overall sources, uses, and balance of the **Ukraine Community Recovery 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	5,979,673	5,820,518	11,800,190
Sub-total Contributions	5,979,673	5,820,518	11,800,190
Fund Interest and Investment Income Earned	15,287	85,608	100,895
Total: Sources of Funds	5,994,960	5,906,126	11,901,086
Use of Funds			
Transfers to Participating Organizations	-	11,016,806	11,016,806
Sub-Total Transfers	-	11,016,806	11,016,806
Refunds received from Participating Organizations	-	(322,154)	(322,154)
Sub-Total Refunds	-	(322,154)	(322,154)
Administrative Agent Fees	59,797	58,205	118,002
Bank Charges	30	46	77
Total: Uses of Funds	59,827	10,752,903	10,812,730
Change in Fund cash balance with Administrative Agent	5,935,133	(4,846,778)	1,088,355
Opening Fund balance (1 January)	-	5,935,133	-
Closing Fund balance (31 December)	5,935,133	1,088,355	1,088,355
Net Funded Amount (Includes Direct Cost)	-	10,694,652	10,694,652
Participating Organizations Expenditure (Includes Direct Cost)	-	4,014,968	4,014,968
Balance of Funds with Participating Organizations	-	6,679,684	6,679,684



2. PARTNER CONTRIBUTIONS

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

The **Ukraine Community Recovery Fund** 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
Government of Denmark	8,896,035	8,896,035
Government of Luxembourg	1,654,155	1,654,155
Government of Republic of Korea	1,250,000	1,250,000
Grand Total	11,800,190	11,800,190



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\$ **100,895**.

Interest received from Participating Organizations amounts to US\$ 0, bringing the cumulative interest received to US\$ **100,895**. 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	15,287	85,608	100,895
Total: Fund Interest Earned	15,287	85,608	100,895
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	15,287	85,608	100,895



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\$ **11,016,806** 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)

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	-	-	-	2,300,000	-	2,300,000	2,300,000	-	2,300,000
IOM	-	-	-	2,300,000	-	2,300,000	2,300,000	-	2,300,000
UNDP	-	-	-	2,790,991	(322,154)	2,468,837	2,790,991	(322,154)	2,468,837
UNHCR	-	-	-	2,450,000	-	2,450,000	2,450,000	-	2,450,000
UNMAS	-	-	-	325,815	-	325,815	325,815	-	325,815
UNOPS	-	-	-	850,000	-	850,000	850,000	-	850,000
Grand Total	-	-	-	11,016,806	(322,154)	10,694,652	11,016,806	(322,154)	10,694,652



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/ukr00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2024**, US\$ **10,694,652** was net funded to Participating Organizations, and US\$ **4,014,968** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **10,694,652** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 4,014,968**. This equates to an overall Fund expenditure delivery rate of **37.54** 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	2,300,000	2,300,000	-	1,918,424	1,918,424	83.41
IOM	2,300,000	2,300,000	-	768,086	768,086	33.40
UNDP	2,790,991	2,468,837	-	3,661	3,661	0.15
UNHCR	2,450,000	2,450,000	-	325,051	325,051	13.27
UNMAS	325,815	325,815	-	271,156	271,156	83.22
UNOPS	850,000	850,000	-	728,590	728,590	85.72
Grand Total	11,016,806	10,694,652	-	4,014,968	4,014,968	37.54



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.

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	-	951,035	951,035	25.34
Supplies, commodities and materials	-	1,522,917	1,522,917	40.57
Equipment, vehicles, furniture and depreciation	-	18,927	18,927	0.50
Contractual Services Expenses	-	480,662	480,662	12.80
Travel	-	56,672	56,672	1.51
Transfers and Grants	-	553,488	553,488	14.75
General Operating	-	170,021	170,021	4.53
Programme Costs Total	-	3,753,722	3,753,722	100.00
¹ Indirect Support Costs Total	-	261,245	261,245	6.96
Grand Total	-	4,014,968	4,014,968	-

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\$ **118,002** 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\$ **261,245** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **261,245** 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\$ 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.



Ukraine Community Recovery 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 %
Mine Action							
00140625	Support to Community Driven Mine Action	UNDP	On Going	325,815	3,661	3,661	100.00
00140625	Support to Community Driven Mine Action	UNMAS	On Going	325,815	325,815	271,156	83.22
00140625	Support to Community Driven Mine Action	UNOPS	On Going	850,000	850,000	728,590	85.72
00140770	Mine Action & IDP Return in Southern Ukraine	UNDP	On Going	2,465,176	2,465,176	-	-
00140770	Mine Action & IDP Return in Southern Ukraine	UNHCR	On Going	2,450,000	2,450,000	325,051	13.27
Mine Action: Total				6,416,806	6,094,652	1,328,457	21.80
Cross-Pillar							
00140626	Community Recovery: Ensuring Conducive Economic and Agriculture Environments in Sumska oblast	IOM	On Going	2,300,000	2,300,000	768,086	33.40
00140629	Promoting community-based recovery of agricultural livelihoods and strengthening of agri-food value chains in war-affected areas of Sumska Oblast (PERAL Sumska)	FAO	On Going	2,300,000	2,300,000	1,918,424	83.41
Cross-Pillar: Total				4,600,000	4,600,000	2,686,511	58.40
Grand Total				11,016,806	10,694,652	4,014,968	37.54

Contributors



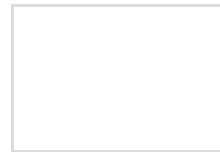
Government of
Republic of Korea



Government of
Denmark



Government of
Luxembourg



UN Participating Organizations

