



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Working for Health Multi-Partner Trust Fund

for the period 23 May 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 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.



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INTRODUCTION

This Consolidated Annual Financial Report of the **Working for Health Multi-Partner 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 23 May 2018 to 31 December 2024 and provides financial data on progress made in the implementation of projects of the **Working for Health Multi-Partner Trust Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/whl00>).



2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Working for Health Multi-Partner 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/whl00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2024**, **4** contributors deposited US\$ **6,961,151** and US\$ **83,510** was earned in interest.

The cumulative source of funds was US\$ **7,044,661**.

Of this amount, US\$ **6,397,020** has been net funded to **3** Participating Organizations, of which US\$ **6,135,835** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **69,612**. Table 1 provides an overview of the overall sources, uses, and balance of the **Working for Health Multi-Partner 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	6,461,151	500,000	6,961,151
Sub-total Contributions	6,461,151	500,000	6,961,151
Fund Interest and Investment Income Earned	72,714	10,796	83,510
Total: Sources of Funds	6,533,866	510,796	7,044,661
Use of Funds			
Transfers to Participating Organizations	5,769,562	-	5,769,562
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	666,590	-	666,590
Sub-Total Transfers	6,436,152	-	6,436,152
Refunds received from Participating Organizations *	-	(39,132)	(39,132)
Sub-Total Refunds	-	(39,132)	(39,132)
Administrative Agent Fees	64,612	5,000	69,612
Bank Charges	184	8	193
Total: Uses of Funds	6,500,948	(34,123)	6,466,825
Change in Fund cash balance with Administrative Agent	32,918	544,919	577,837
Opening Fund balance (1 January)	1,427	32,918	-
Closing Fund balance (31 December)	32,918	577,837	577,837
Net Funded Amount (Includes Direct Cost)	6,436,152	(39,132)	6,397,020
Participating Organizations Expenditure (Includes Direct Cost)	4,764,726	1,371,109	6,135,835
Balance of Funds with Participating Organizations	1,671,426	(1,410,240)	261,186

* related to ILO activities in the first phase which was closed end of 2023 (source: ILO)



2. PARTNER CONTRIBUTIONS

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

The **Working for Health Multi-Partner Trust Fund** is currently being financed by 4 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 United Kingdom (Department of Health and Social Care)	1,247,337	1,247,337
Government of Norway	3,313,814	3,313,814
SILATECH	1,500,000	1,500,000
Government of Switzerland (Swiss Agency for Development and Cooperation)	900,000	900,000
Grand Total	6,961,151	6,961,151



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\$ **83,510**.

Interest received from Participating Organizations amounts to US\$ 0, bringing the cumulative interest received to US\$ **83,510**. 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	72,714	10,796	83,510
Total: Fund Interest Earned	72,714	10,796	83,510
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	72,714	10,796	83,510



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\$ **6,436,152** to **3** 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
ILO	1,331,924	-	1,331,924	-	(39,132)*	(39,132)	1,331,924	(39,132)	1,292,792
OECD	714,641	-	714,641	-	-	-	714,641	-	714,641
WHO	4,389,587	-	4,389,587	-	-	-	4,389,587	-	4,389,587
Grand Total	6,436,152	-	6,436,152	-	(39,132)	(39,132)	6,436,152	(39,132)	6,397,020

* related to ILO activities in the first phase which was closed end of 2023 (source ILO)



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/whl00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2024**, US\$ **39,132** was refunded to Participating Organizations, and US\$ **1,371,109** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **6,397,020** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 6,135,835**. This equates to an overall Fund expenditure delivery rate of **95.92** 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	
ILO	2,474,054	1,292,792	838,558	260,454	1,099,013	85.01
OECD	1,025,599	714,641	556,842	157,800	714,642	100.00
WHO	6,376,528	4,389,587	3,369,326	952,854	4,322,180	98.46
Grand Total	9,876,181	6,397,020	4,764,726	1,371,109	6,135,835	95.92



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	1,450,718	418,830	1,869,547	32.59
Supplies, commodities and materials	25,142	14	25,156	0.44
Equipment, vehicles, furniture and depreciation	3,771	5,389	9,160	0.16
Contractual Services Expenses	2,079,897	616,138	2,696,035	47.00
Travel	309,326	164,349	473,675	8.26
Transfers and Grants	376,512	15,306	391,817	6.83
General Operating	208,995	61,388	270,383	4.71
Programme Costs Total	4,454,361	1,281,413	5,735,775	100.00
¹ Indirect Support Costs Total	310,365	89,695	400,060	6.97
Grand Total	4,764,726	1,371,109	6,135,835	-

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\$ **69,612** 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\$ **89,695** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **400,060** 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\$ 666,590 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	
WHO	666,590	666,590	666,588	2	666,590	100.00
Grand Total	666,590	666,590	666,588	2	666,590	100.00

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.



Working for Health Multi-Partner Trust 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.

Table 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 %
Global							
00116408	W4H Initial implementation	ILO	Operationally Closed	353,390	339,583	339,583	100.00
00116408	W4H Initial implementation	OECD	Operationally Closed	328,897	328,897	328,897	100.00
00116408	W4H Initial implementation	WHO	Operationally Closed	1,121,279	1,121,279	1,121,279	100.00
00118644	W4H Country Support Jan-Dec 20	ILO	Operationally Closed	381,455	372,868	372,868	100.00
00118644	W4H Country Support Jan-Dec 20	WHO	Operationally Closed	1,158,810	1,158,810	1,158,810	100.00
00125249	W4H Country Support 2020-2021	ILO	Operationally Closed	70,620	59,329	59,329	100.00
00125249	W4H Country Support 2020-2021	WHO	Operationally Closed	422,650	422,650	422,649	100.00
00129384	W4H Skills Global	ILO	Operationally Closed	72,225	66,778	66,778	100.00
00129384	W4H Skills Global	OECD	Operationally Closed	227,945	227,945	227,945	100.00
00140524	Health Workforce action	ILO	On Going	1,596,364	454,234	260,454	57.34
00140524	Health Workforce action	OECD	On Going	468,757	157,799	157,800	100.00
00140524	Health Workforce action	WHO	On Going	3,007,199	1,020,258	952,852	93.39
Global: Total				9,209,591	5,730,430	5,469,245	95.44
Direct Cost Budget							
00116407	W4H Secretariat- Indirect Cost	WHO	Financially Closed	666,590	666,590	666,590	100.00
Direct Cost Budget: Total				666,590	666,590	666,590	100.00
Grand Total				9,876,181	6,397,020	6,135,835	95.92

* The financial report by ILO reflects actual expenditures and do not include encumbrances, which are funds reserved for existing commitments. Due to the no-cost extension for ILO activities, payments for these commitments were made in early 2025 and are therefore not reflected in the delivery rate as of the end of December 2024. The delivery rate, including both actuals and encumbrances, remains at approximately 70%, as reported in the 12th Steering Committee meeting. (source ILO)



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						
00116407	W4H Secretariat- Indirect Cost WHO		666,590	666,590	666,590	100.00
00116408	W4H Initial implementation	ILO	353,390	339,583	339,583	100.00
00116408	W4H Initial implementation	OECD	328,897	328,897	328,897	100.00
00116408	W4H Initial implementation	WHO	1,121,279	1,121,279	1,121,279	100.00
00118644	W4H Country Support Jan-Dec 20	ILO	381,455	372,868	372,868	100.00
00118644	W4H Country Support Jan-Dec 20	WHO	1,158,810	1,158,810	1,158,810	100.00
00125249	W4H Country Support 2020-2021	ILO	70,620	59,329	59,329	100.00
00125249	W4H Country Support 2020-2021	WHO	422,650	422,650	422,649	100.00
00129384	W4H Skills Global	ILO	72,225	66,778	66,778	100.00
00129384	W4H Skills Global	OECD	227,945	227,945	227,945	100.00
00140524	Health Workforce action	ILO	1,596,364	454,234	260,454	57.34
00140524	Health Workforce action	OECD	468,757	157,799	157,800	100.00
00140524	Health Workforce action	WHO	3,007,199	1,020,258	952,852	93.39
Global and Interregional: Total			9,876,181	6,397,020	6,135,835	95.92
Grand Total			9,876,181	6,397,020	6,135,835	95.92



Contributors



Government of
United Kingdom,
Department of
Health and Social
Care



Government of
Norway



SILATECH



Government of
Switzerland, Swiss
Agency for
Development and
Cooperation

UN Participating Organizations



World Health
Organization

Other Participating Organizations



OECD (Organisation for
Economic Co-operation
and Development)