



CONSOLIDATED ANNUAL FINANCIAL REPORT

of the Administrative Agent

Economic Empowerment of Rural Women

for the period 1 January 2024 to 31 December 2024

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

May 2025





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 or Non UN 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.

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 **Economic Empowerment of Rural Women** 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 a legal agreement 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 1 January 2024 to 31 December 2024 and provides financial data on progress made in the implementation of projects of the **Economic Empowerment of Rural Women**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/rwf00>).



2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Economic Empowerment of Rural Women** 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/rwf00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2024**, **4** contributors deposited US\$ **48,611,079** and US\$ **411,245** was earned in interest.

The cumulative source of funds was US\$ **49,022,325**.

Of this amount, US\$ **42,257,177** has been net funded to **4** Participating Organizations, of which US\$ **38,339,281** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **486,111**. Table 1 provides an overview of the overall sources, uses, and balance of the **Economic Empowerment of Rural Women** 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	42,399,748	6,211,331	48,611,079
Sub-total Contributions	42,399,748	6,211,331	48,611,079
Fund Interest and Investment Income Earned	253,139	98,142	351,281
Interest Income received from Participating Organizations	53,141	6,823	59,964
Total: Sources of Funds	42,706,028	6,316,296	49,022,325
Use of Funds			
Transfers to Participating Organizations	35,193,738	4,698,394	39,892,132
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	2,799,682	315,157	3,114,839
Sub-Total Transfers	37,993,420	5,013,551	43,006,971
Refunds received from Participating Organizations	(640,576)	(73)	(640,649)
Refunds received from Participating Organizations for Direct Cost	(40,045)	(69,099)	(109,144)
Sub-Total Refunds	(680,621)	(69,172)	(749,794)
Administrative Agent Fees	423,997	62,113	486,111
Bank Charges	860	113	973
Total: Uses of Funds	37,737,656	5,006,605	42,744,261
Change in Fund cash balance with Administrative Agent	4,968,372	1,309,691	6,278,063
Opening Fund balance (1 January)	4,594,610	4,968,372	-
Closing Fund balance (31 December)	4,968,372	6,278,063	6,278,063
Net Funded Amount (Includes Direct Cost)	37,312,799	4,944,379	42,257,177
Participating Organizations Expenditure (Includes Direct Cost)	32,744,539	5,594,742	38,339,281
Balance of Funds with Participating Organizations	4,568,260	(650,363)	3,917,897



2. PARTNER CONTRIBUTIONS

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

The **Economic Empowerment of Rural Women** 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 Ireland	1,574,100	1,574,100
Government of Norway	15,378,362	15,378,362
Swedish International Development Cooperation Agency - Sida	29,931,478	29,931,478
Swiss Agency for Development and Cooperation	1,727,140	1,727,140
Grand Total	48,611,079	48,611,079



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\$ **351,281**.

Interest received from Participating Organizations amounts to US\$ **59,964**, bringing the cumulative interest received to US\$ **411,245**. 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	253,139	98,142	351,281
Total: Fund Interest Earned	253,139	98,142	351,281
Participating Organization			
FAO	53,141	6,823	59,964
Total: Agency Interest Earned	53,141	6,823	59,964
Grand Total	306,280	104,965	411,245



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\$ **43,006,971** 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	9,842,446	(212,385)	9,630,061	1,202,623	(73)	1,202,550	11,045,069	(212,458)	10,832,611
IFAD	5,434,491	(439,769)	4,994,722	1,911,700	-	1,911,700	7,346,191	(439,769)	6,906,422
UNWOMEN	10,532,704	-	10,532,704	797,888	-	797,888	11,330,592	-	11,330,592
WFP	12,183,779	(28,467)	12,155,312	1,101,340	(69,099)	1,032,241	13,285,119	(97,567)	13,187,552
Grand Total	37,993,420	(680,621)	37,312,799	5,013,551	(69,172)	4,944,379	43,006,971	(749,794)	42,257,177



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/rwf00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2024**, US\$ **4,944,379** was net funded to Participating Organizations, and US\$ **5,594,742** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **42,257,177** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 38,339,281**. This equates to an overall Fund expenditure delivery rate of **90.73** 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	14,290,626	10,832,611	8,699,736	1,358,604	10,058,340	92.85
IFAD	10,856,560	6,906,422	3,613,106	1,718,853	5,331,959	77.20
UNWOMEN	13,920,131 ¹	11,330,592	9,300,748	1,467,976	10,768,723	95.04
WFP	16,057,829	13,187,552	11,130,950	1,049,309	12,180,259	92.36
Grand Total	55,125,146	42,257,177	32,744,539	5,594,742	38,339,281	90.73

¹ The Financial report reflects the budgets of approved and established projects only. Projects that are cancelled are excluded in this report.



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 Seven 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	5,483,003	781,596	6,264,599	17.54
Supplies, commodities and materials	3,059,382	255,980	3,315,362	9.28
Equipment, vehicles, furniture and depreciation	1,091,991	215,413	1,307,404	3.66
Contractual Services Expenses	7,338,112	1,906,218	9,244,330	25.88
Travel	1,910,044	270,831	2,180,875	6.10
Transfers and Grants	6,526,855	1,137,849	7,664,704	21.46
General Operating	5,069,571	676,554	5,746,125	16.09
Programme Costs Total	30,478,959	5,244,441	35,723,400	100.00
¹ Indirect Support Costs Total	2,265,580	350,301	2,615,881	7.32
Grand Total	32,744,539	5,594,742	38,339,281	-

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\$ **486,111** 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\$ **350,301** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **2,615,881** 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\$ 3,005,695 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	
FAO	425,200	385,155	385,155	-	385,155	100.00
IFAD	53,500	53,500	53,374	-	53,374	99.76
UNWOMEN	34,240	34,240	34,240	-	34,240	100.00
WFP	2,631,899	2,532,800	2,162,324	174,231	2,336,555	92.25
Grand Total	3,144,839	3,005,695	2,635,092	174,231	2,809,323	93.47

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.



Economic Empowerment of Rural Women

Annex to Financial Report



Annex 1. EXPENDITURE BY PROJECT GROUPED BY COUNTRY, GLOBAL and INTERREGIONAL

Annex 1 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 %
Ethiopia						
00092000	RWEE Ethiopia	FAO	933,418	809,707	809,707	100.00
00092000	RWEE Ethiopia	UNWOMEN	901,123	901,123	897,337	99.58
00092000	RWEE Ethiopia	WFP	1,598,715	1,598,715	1,598,715	100.00
Ethiopia: Total			3,433,256	3,309,545	3,305,759	90.73

Global and Interregional						
00094973	DCB RWEE	FAO	425,200	385,155	385,155	100.00
00094973	DCB RWEE	IFAD	53,500	53,500	53,374	99.76
00094973	DCB RWEE	UNWOMEN	34,240	34,240	34,240	100.00
00094973	DCB RWEE	WFP	1,517,035	1,447,936	1,447,936	100.00
00130803	Direct Cost - Global Secretari	WFP	1,114,864	1,084,864	888,619	81.91
00132613	RWEE Pacific Islands	FAO	700,248	393,451	73,624	18.71
00132613	RWEE Pacific Islands	IFAD	3,200,152	1,984,404	1,015,941	51.20
00132613	RWEE Pacific Islands	UNWOMEN	524,600	221,012	153,018	69.24
00132613	RWEE Pacific Islands	WFP	575,000	219,162	65,834	30.04
Global and Interregional: Total			8,144,839	5,823,724	4,117,740	90.73

Guatemala						
00092001	RWEE Guatemala	FAO	977,688	977,615	977,688	100.01
00092001	RWEE Guatemala	IFAD	250,500	250,500	175,524	70.07
00092001	RWEE Guatemala	UNWOMEN	1,307,774	1,307,774	1,307,052	99.94
00092001	RWEE Guatemala	WFP	1,705,292	1,705,292	1,705,292	100.00
Guatemala: Total			4,241,254	4,241,181	4,165,556	90.73

Kyrgyzstan						
00092002	RWEE Kyrgyzstan	FAO	1,070,589	1,050,692	1,050,692	100.00
00092002	RWEE Kyrgyzstan	IFAD	584,500	584,500	575,797	98.51
00092002	RWEE Kyrgyzstan	UNWOMEN	1,560,821	1,560,821	1,560,821	100.00
00092002	RWEE Kyrgyzstan	WFP	1,067,345	1,067,345	1,067,345	100.00
Kyrgyzstan: Total			4,283,255	4,263,358	4,254,655	90.73

Liberia						
00092003	RWEE Liberia	FAO	995,021	995,021	877,280	88.17
00092003	RWEE Liberia	UNWOMEN	2,046,885	2,046,885	2,042,823	99.80



00092003	RWEE Liberia	WFP	1,091,349	1,062,882	1,062,882	100.00
Liberia: Total			4,133,255	4,104,788	3,982,984	90.73

Nepal						
00092004	RWEE Nepal	FAO	894,739	890,630	890,630	100.00
00092004	RWEE Nepal	IFAD	383,174	383,174	377,778	98.59
00092004	RWEE Nepal	UNWOMEN	1,150,800	1,150,800	1,150,800	100.00
00092004	RWEE Nepal	WFP	894,061	894,061	894,061	100.00
00132318	Nepal Phase II	FAO	1,117,170	577,242	573,189	99.30
00132318	Nepal Phase II	IFAD	1,162,170	492,071	331,423	67.35
00132318	Nepal Phase II	UNWOMEN	1,563,490	491,881	491,488	99.92
00132318	Nepal Phase II	WFP	1,157,170	395,194	439,033	111.09
Nepal: Total			8,322,774	5,275,053	5,148,402	90.73

Niger (the)						
00092005	RWEE Niger	FAO	1,561,500	1,540,516	1,540,516	100.00
00092005	RWEE Niger	IFAD	842,793	842,793	837,960	99.43
00092005	RWEE Niger	UNWOMEN	852,443	852,443	847,752	99.45
00092005	RWEE Niger	WFP	876,521	876,521	876,521	100.00
00132319	Niger	FAO	2,150,000	1,173,965	1,038,120	88.43
00132319	Niger	IFAD	1,110,000	469,726	317,380	67.57
00132319	Niger	UNWOMEN	870,000	502,969	424,124	84.32
00132319	Niger	WFP	870,000	466,918	113,253	24.26
Niger (the): Total			9,133,257	6,725,851	5,995,626	90.73

Rwanda						
00092006	RWEE Rwanda	FAO	825,310	821,671	821,671	100.00
00092006	RWEE Rwanda	IFAD	765,728	765,728	754,001	98.47
00092006	RWEE Rwanda	UNWOMEN	839,312	839,312	839,095	99.97
00092006	RWEE Rwanda	WFP	1,002,906	1,002,906	1,002,906	100.00
Rwanda: Total			3,433,256	3,429,617	3,417,673	90.73

Tanzania, United Republic of						
00132320	Tanzania	FAO	1,131,748	574,465	474,747	82.64
00132320	Tanzania	IFAD	1,219,488	550,552	455,395	82.72
00132320	Tanzania	UNWOMEN	1,131,748	685,045	640,516	93.50
00132320	Tanzania	WFP	1,517,016	797,588	552,740	69.30
Tanzania, United Republic of: Total			5,000,000	2,607,650	2,123,399	90.73

Tunisia						
00132777	RWEE Tunisia	FAO	1,507,995	642,481	545,320	84.88



00132777	RWEE Tunisia	IFAD	1,284,555	529,474	437,386	82.61
00132777	RWEE Tunisia	UNWOMEN	1,136,895	736,287	379,658	51.56
00132777	RWEE Tunisia	WFP	1,070,555	568,169	465,123	81.86
Tunisia: Total			5,000,000	2,476,411	1,827,487	90.73
Grand Total			55,125,146	42,257,177	38,339,281	90.73



Contributors



Government of
Ireland



Government of
Norway



Swedish
International
Development
Cooperation
Agency - Sida



Swiss Agency for
Development and
Cooperation

UN Participating Organizations

