



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Kurdistan Vision 2020 Facility

for the period 11 August 2013 to 31 December 2023

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 .

Approved Project/Programme

A project/programme including budget, etc., that is approved by the 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 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 **Kurdistan Vision 2020 Facility** 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 Joint Programme Document, the Memorandum of Understanding (MOU) signed between the UNDP MPTF Office and the Participating Organizations, and the Standard Administrative Arrangement (SAA) signed with contributors.

The MPTF Office, as Administrative Agent, is responsible for concluding an MOU with Participating Organizations and SAAs with contributors. 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 11 August 2013 to 31 December 2023 and provides financial updates on projects of the **Kurdistan Vision 2020 Facility**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/iqk00>).

2023 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Kurdistan Vision 2020 Facility** using the pass-through funding modality as of 31 December 2023. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address:

<https://mptf.undp.org/fund/igk00>.

This Multi-Partner Trust Fund operationally closed on **31 December 2017** and is in the process of being financially closed. Subsequent to operational closure, Participating Organization finalize all expenses, financially close their portion of each project/programme and report final expenses along with a final refund (if any) to the MPTFO. Once all Participating Organizations have completed financial closure, any remaining balance will be finalized in line with the MOU and the MPTF will be financially closed.

1. SOURCES AND USES OF FUNDS

As of 31 December 2023, **1** contributor deposited US\$ **4,200,861** and US\$ **16,115** was earned in interest.

The cumulative source of funds was US\$ **3,766,043**.

Of this amount, US\$ **3,604,812** has been net funded to **10** Participating Organizations, of which US\$ **3,514,222** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **42,009**. Table 1 provides an overview of the overall sources, uses, and balance of the **Kurdistan Vision 2020 Facility** as of 31 December 2023.

Table 1 Financial Overview, as of 31 December 2023 (in US Dollars)

	Prior Years up to 31 Dec 2022	Financial Year Jan-Dec 2023	Total
Sources of Funds			
Contributions from donors	4,200,861	-	4,200,861
Sub-total Contributions	4,200,861	-	4,200,861
Fund Interest and Investment Income Earned	12,601	3,429	16,030
Interest Income received from Participating Organizations	85	-	85
Refunds by Administrative Agent to Contributors	(450,933)	-	(450,933)
Total: Sources of Funds	3,762,614	3,429	3,766,043
Use of Funds			
Transfers to Participating Organizations	3,688,817	-	3,688,817
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	259,412	-	259,412
Sub-Total Transfers	3,948,229	-	3,948,229
Refunds received from Participating Organizations	(278,085)	-	(278,085)
Refunds received from Participating Organizations for Direct Cost	(65,331)	-	(65,331)
Sub-Total Refunds	(343,417)	-	(343,417)
Administrative Agent Fees	42,009	-	42,009
Bank Charges	64	4	68
Total: Uses of Funds	3,646,885	4	3,646,889
Change in Fund cash balance with Administrative Agent	115,729	3,425	119,154
Opening Fund balance (1 January)	114,378	115,729	-
Closing Fund balance (31 December)	115,729	119,154	119,154
Net Funded Amount	3,604,812	-	3,604,812
Participating Organizations Expenditure	3,514,222	-	3,514,222
Balance of Funds with Participating Organizations	90,590	-	90,590

2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this fund as of 31 December **2023**.

The **Kurdistan Vision 2020 Facility** was 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 **2023** and deposits received by the same date. It does not include commitments that were made to the fund beyond **2023**.

Table 2. Contributions, as of 31 December 2023 (in US Dollars)

Contributors	Total Commitments	Total Deposits
Regional Government of Kurdistan	4,200,861	4,200,861
Grand Total	4,200,861	4,200,861

3. 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 **2023** expenditure data has been posted on the MPTF Office GATEWAY at <https://mptf.undp.org/fund/iqk00>.

3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

As shown in the table below, the cumulative net funded amount is US\$ **3,604,812** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 3,514,222**. This equates to an overall Fund expenditure delivery rate of **97.49** percent.

Table 3.1 Net Funded Amount and Reported Expenditures by Participating Organization, as of 31 December 2023 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2022	Financial Year Jan-Dec-2023	Cumulative	
FAO	64,000	63,401	63,401	-	63,401	100.00
ILO	303,520	300,951	300,951	-	300,951	100.00
UNDP	850,147	769,816	769,536	-	769,536	99.96
UNESCO	50,000	45,316	45,316	-	45,316	100.00
UNFPA	604,530	596,290	596,290	-	596,290	100.00
UNHABITAT	808,449	808,449	732,202	-	732,202	90.57
UNICEF	697,268	685,923	685,923	-	685,923	100.00
UNWOMEN	142,513	137,756	123,693	-	123,693	89.79
WFP	87,930	-	-	-	-	-
WHO	339,872	196,910	196,910	-	196,910	100.00
Grand Total	3,948,229	3,604,812	3,514,222	-	3,514,222	97.49

3.2. 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 3.2. Expenditure by UNSDG Budget Category, as of 31 December 2023 (in US Dollars)

Category	Expenditures			Percentage of Total Programme Cost
	Prior Years up to 31-Dec-2022	Financial Year Jan-Dec-2023	Total	
Staff & Personnel Cost	521,938	-	521,938	15.77
Supplies, commodities and materials	118,762	-	118,762	3.59
Equipment, vehicles, furniture and depreciation	59,877	-	59,877	1.81
Contractual Services Expenses	1,045,704	-	1,045,704	31.60
Travel	223,342	-	223,342	6.75
Transfers and Grants	621,535	-	621,535	18.78
General Operating	718,325	-	718,325	21.71
Programme Costs Total	3,309,483	-	3,309,483	100.00
¹ Indirect Support Costs Total	204,739	-	204,739	6.19
Grand Total	3,514,222	-	3,514,222	-

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%.

4. 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 2023, 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 2023, US\$ **42,009** 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 cost

5. 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.

6. 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 2023, US\$ 194,081 has been charged as Direct Costs.

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2022	Financial Year Jan-Dec-2023	Cumulative	
UNDP	259,412	194,081	194,081	-	194,081	100.00
Grand Total	259,412	194,081	194,081	-	194,081	100.00

Kurdistan Vision 2020 Facility

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

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 %
1.1 Equal Access							
00091232	P1-IS-02 Reintegration of Deta	UNFPA	Financially Closed	95,600	91,499	91,499	100.00
00091232	P1-IS-02 Reintegration of Deta	UNICEF	Financially Closed	120,000	120,000	120,000	100.00
00091233	P1-IS-03 Rehab for Mine Victim	UNDP	Operationally Closed	133,200	133,200	133,200	100.00
00091233	P1-IS-03 Rehab for Mine Victim	UNICEF	Operationally Closed	80,000	80,000	80,000	100.00
00091234	P1-ED-01 Child Friendly School	UNFPA	Financially Closed	47,872	47,872	47,872	100.00
00091234	P1-ED-01 Child Friendly School	UNICEF	Financially Closed	105,472	105,472	105,472	100.00
00091234	P1-ED-01 Child Friendly School	WFP	Financially Closed	54,784	-	-	-
00091234	P1-ED-01 Child Friendly School	WHO	Financially Closed	47,872	27,349	27,349	100.00
00091236	P1-IS-05 FGM Elimination	UNICEF	Financially Closed	120,000	119,560	119,560	100.00
00091237	P1-IS-06 Disadvantaged Youth	ILO	Financially Closed	303,520	300,951	300,951	100.00
00091237	P1-IS-06 Disadvantaged Youth	UNFPA	Financially Closed	215,600	215,600	215,600	100.00
00091240	P1-HT-01 Improve PHC Services	UNFPA	Financially Closed	165,458	165,081	165,081	100.00
00091240	P1-HT-01 Improve PHC Services	UNICEF	Financially Closed	171,796	161,718	161,718	100.00
00091240	P1-HT-01 Improve PHC Services	WFP	Financially Closed	33,146	-	-	-
00091240	P1-HT-01 Improve PHC Services	WHO	Financially Closed	292,000	169,561	169,561	100.00
1.1 Equal Access: Total				1,986,320	1,737,862	1,737,862	100.00
Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
1.2 People's Participation							
00091231	P1-IS-01 Safer Cities in Suli	UNDP	Operationally Closed	15,043	43	43	100.00
00091231	P1-IS-01 Safer Cities in Suli	UNHABITAT	Operationally Closed	57,916	57,916	57,916	100.00
00091231	P1-IS-01 Safer Cities in Suli	UNWOMEN	Operationally Closed	16,513	16,513	2,449	14.83
00091235	P1-IS-04 Ct. of Gender Studies	UNWOMEN	Financially Closed	80,000	80,000	80,000	100.00
1.2 People's Participation: Total				169,472	154,472	140,408	90.90
Grand Total				3,948,229	3,604,812	3,514,222	97.49

Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
2 Living Standards							
00091238	P1-IS-07 Soc-Eco Women Empower	FAO	Financially Closed	64,000	63,401	63,401	100.00
00091238	P1-IS-07 Soc-Eco Women Empower	UNESCO	Financially Closed	50,000	45,316	45,316	100.00
00091238	P1-IS-07 Soc-Eco Women Empower	UNFPA	Financially Closed	80,000	76,238	76,238	100.00
00091238	P1-IS-07 Soc-Eco Women Empower	UNWOMEN	Financially Closed	46,000	41,243	41,243	100.00
00091239	P1-IS-08 National UNVs	UNDP	Financially Closed	232,060	232,060	232,060	100.00
00091241	P2-HS-01 Urban Planning	UNHABITAT	Operationally Closed	750,533	750,533	674,286	89.84
00091242	P2-WS-01 Water Conserv/Mgt	UNICEF	Financially Closed	100,000	99,174	99,174	100.00
2 Living Standards: Total				1,322,593	1,307,965	1,231,718	94.17
Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
3.2 Legislative Framework							
00091243	P4-GV-01 Support for HR Board	UNDP	Operationally Closed	210,432	210,432	210,152	99.87
3.2 Legislative Framework: Total				210,432	210,432	210,152	99.87
Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Direct Cost Budget							
00091402	Kurdistan Vision 2020 Secretar	UNDP	Operationally Closed	259,412	194,081	194,081	100.00
Direct Cost Budget: Total				259,412	194,081	194,081	100.00
Grand Total				3,948,229	3,604,812	3,514,222	97.49

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 %
Iraq						
00091231	P1-IS-01 Safer Cities in Suli	UNDP	15,043	43	43	100.00
00091231	P1-IS-01 Safer Cities in Suli	UNHABITAT	57,916	57,916	57,916	100.00
00091231	P1-IS-01 Safer Cities in Suli	UNWOMEN	16,513	16,513	2,449	14.83
00091232	P1-IS-02 Reintegration of Deta	UNFPA	95,600	91,499	91,499	100.00
00091232	P1-IS-02 Reintegration of Deta	UNICEF	120,000	120,000	120,000	100.00
00091233	P1-IS-03 Rehab for Mine Victim	UNDP	133,200	133,200	133,200	100.00
00091233	P1-IS-03 Rehab for Mine Victim	UNICEF	80,000	80,000	80,000	100.00
00091234	P1-ED-01 Child Friendly School	UNFPA	47,872	47,872	47,872	100.00
00091234	P1-ED-01 Child Friendly School	UNICEF	105,472	105,472	105,472	100.00
00091234	P1-ED-01 Child Friendly School	WFP	54,784	-	-	-
00091234	P1-ED-01 Child Friendly School	WHO	47,872	27,349	27,349	100.00
00091235	P1-IS-04 Ct. of Gender Studies	UNWOMEN	80,000	80,000	80,000	100.00
00091236	P1-IS-05 FGM Elimination	UNICEF	120,000	119,560	119,560	100.00
00091237	P1-IS-06 Disadvantaged Youth	ILO	303,520	300,951	300,951	100.00
00091237	P1-IS-06 Disadvantaged Youth	UNFPA	215,600	215,600	215,600	100.00
00091238	P1-IS-07 Soc-Eco Women Empower	FAO	64,000	63,401	63,401	100.00
00091238	P1-IS-07 Soc-Eco Women Empower	UNESCO	50,000	45,316	45,316	100.00
00091238	P1-IS-07 Soc-Eco Women Empower	UNFPA	80,000	76,238	76,238	100.00
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00091239	P1-IS-08 National UNVs	UNDP	232,060	232,060	232,060	100.00
00091240	P1-HT-01 Improve PHC Services	UNFPA	165,458	165,081	165,081	100.00
00091240	P1-HT-01 Improve PHC Services	UNICEF	171,796	161,718	161,718	100.00
00091240	P1-HT-01 Improve PHC Services	WFP	33,146	-	-	-
00091240	P1-HT-01 Improve PHC Services	WHO	292,000	169,561	169,561	100.00
00091241	P2-HS-01 Urban Planning	UNHABITAT	750,533	750,533	674,286	89.84
00091242	P2-WS-01 Water Conserv/Mgt	UNICEF	100,000	99,174	99,174	100.00
00091243	P4-GV-01 Support for HR Board	UNDP	210,432	210,432	210,152	99.87
00091402	Kurdistan Vision 2020 Secretar	UNDP	259,412	194,081	194,081	100.00
Iraq: Total			3,948,229	3,604,812	3,514,222	97.49
Grand Total			3,948,229	3,604,812	3,514,222	97.49

Contributors



Regional
Government of
Kurdistan

UN Participating Organizations

