CONSOLIDATED ANNUAL FINANCIAL REPORT
of the Administrative Agent

JP Support to 2024 Elections in Georgia

for the period 10 September 2024 to 31 December 2025

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

May 2026

United Nations
MPTF Office

DEFINITIONS

Allocation/Total Approved Budget
Amount approved by the Steering Committee for the Joint Programme. The total approved budget represents the cumulative amount of allocations approved by the Steering Committee.

Approved Joint Programme
A Joint Programme including budget, etc., that is approved by the Steering Committee for financial allocation purposes.

Contribution Agreement
Standard Administrative Arrangement and/or European Commission contribution agreement between contributor/donor and MPTF Office.

Contributor Commitment
Amount(s) committed by a contributor to a Joint Programme in a signed 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 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.

Net Funded Amount
Amount transferred to a Participating Organization less any refunds transferred back to the MPTF Office by a Participating Organization.

Participating Organization
An organization that receives funds directly from the Administrative Agent, as represented by signing the applicable legal agreement to implement under a MPTF or a Joint Programme.

Joint Programme Expenditure
The sum of expenditures reported by all Participating Organizations for a Joint Programme reported to the Administrative Agent.

Joint Programme Financial Closure
A Joint Programme is considered financially closed when all financial obligations of an operationally completed Joint Programme have been settled, and no further financial charges may be incurred. MPTF Office will report a Joint Programme financially closed once the financial report(s) has been received and any balance of funds refunded.

Joint Programme Operational Closure
A Joint Programme is considered operationally closed when all programmatic activities for which Participating Organization(s) received funding have been completed, and the Steering Committee has approved the final narrative report

Transferred Funds
Funds transferred to Participating Organizations by the Administrative Agent in accordance with the Steering Committee's request.

US Dollar Amount
The financial data in the report is recorded in US Dollars.

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INTRODUCTION

This Consolidated Annual Financial Report of the **JP Support to 2024 Elections in Georgia** 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 10 September 2024 to 31 December 2025 and provides financial updates on projects of the **JP Support to 2024 Elections in Georgia**, as posted on the MPTF Office GATEWAY (https://mptf.undp.org/fund/jge70).

2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **JP Support to 2024 Elections in Georgia** using the pass-through funding modality as of 31 December **2025**. Financial information for this Joint Programme is also available on the MPTF Office GATEWAY, at the following address: https://mptf.undp.org/fund/jge70.

This Joint Programme operationally closed on **31 December 2025** 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 Joint Programme will be financially closed.

1. SOURCES AND USES OF FUNDS

As of 31 December **2025**, **1** contributor deposited US$ **867,000** and US$ **3,090** was earned in interest.
The cumulative source of funds was US$ **870,090**.

Of this amount, US$ **858,321** has been net funded to **3** Participating Organizations, of which US$ **785,599** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US$ **8,670**. Table 1 provides an overview of the overall sources, uses, and balance of the **JP Support to 2024 Elections in Georgia** as of 31 December 2025.

Table 1 Financial Overview, as of 31 December 2025 (in US Dollars)

	Prior Years up to 31 Dec 2024	Financial Year Jan-Dec 2025	Total
Sources of Funds			
Contributions from donors	867,000	-	867,000
Sub-total Contributions	**867,000**	**-**	**867,000**
Fund Interest and Investment Income Earned	2,966	125	3,090
Total: Sources of Funds	**869,966**	**125**	**870,090**
Use of Funds			
Transfers to Participating Organizations	858,321	-	858,321
Sub-Total Transfers	858,321	-	858,321
Administrative Agent Fees	8,670	-	8,670
Bank Charges	9	-	9
Total: Uses of Funds	**867,000**	**-**	**867,000**
Change in Fund cash balance with Administrative Agent	**2,966**	**125**	**3,090**
Opening Fund balance (1 January)	-	2,966	-
Closing Fund balance (31 December)	**2,966**	**3,090**	**3,090**
Net Funded Amount	858,321	-	858,321
Participating Organizations Expenditure	266,391	519,208	785,599
Balance of Funds with Participating Organizations	**591,930**	**(519,208)**	**72,722**

2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this Joint Programme as of 31 December **2025**.

The **JP Support to 2024 Elections in Georgia** was funded by **1** contributor, as listed in the table below.

The table includes financial commitments made by the contributors through signed Standard Administrative Agreements.

Table 2. Contributions, as of 31 December 2025 (in US Dollars)

Contributors	Total Commitments	Total Deposits
Government of Denmark	867,000	867,000
Grand Total	**867,000**	**867,000**

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 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 **2025** expenditure data has been posted on the MPTF Office GATEWAY at https://mptf.undp.org/fund/jge70.

3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

As shown in the table below, the cumulative net funded amount is US$ **858,321** and cumulative expenditures reported by the Participating Organizations amount to **US$ 785,599**. This equates to an overall Joint Programme expenditure delivery rate of **91.53** percent.

Table 3.1 Net Funded Amount and Reported Expenditures by Participating Organization, as of 31 December 2025 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2024	Financial Year Jan-Dec-2025	Cumulative	
OHCHR	296,997	296,997	81,341	143,090	224,430	75.57
UNDP	321,747	321,747	110,464	211,128	321,592	99.95
UNWOMEN	239,577	239,577	74,587	164,990	239,577	100.00
Grand Total	**858,321**	**858,321**	**266,391**	**519,208**	**785,599**	**91.53**

3.2. Expenditures Reported by Category

Joint Programme expenditures are incurred and monitored by each Participating Organization and are reported as per the agreed categories for inter-agency harmonized reporting. 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 2025 (in US Dollars)

Category	Expenditures			Percentage of Total Programme Cost
	Prior Years up to 31-Dec-2024	**Financial Year Jan-Dec-2025**	**Total**	
Staff & Personnel Cost	34,849	35,968	70,817	9.65
Supplies, commodities and materials	-	3,051	3,051	0.42
Equipment, vehicles, furniture and depreciation	1,421	-	1,421	0.19
Contractual Services Expenses	121,561	378,765	500,326	68.17
Travel	171	3,788	3,959	0.54
Transfers and Grants	24,131	-	24,131	3.29
General Operating	55,958	74,318	130,276	17.75
Programme Costs Total	**238,090**	**495,890**	**733,980**	**100.00**
[1] Indirect Support Costs Total	28,301	23,318	51,619	7.03
Grand Total	**266,391**	**519,208**	**785,599**	**-**

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 Joint Programme. Once Joint Programme is financially closed, this number is not to exceed 7%.

4. COST RECOVERY

Cost recovery policies for the Joint Programme are guided by the applicable provisions of the Joint Programme Document, 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 2025, 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 Joint Programme. Cumulatively, as of 31 December 2025, US$ **8,670** has been charged in AA fees.

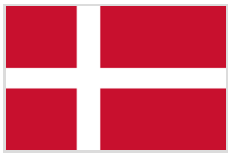
- **Indirect Costs of Participating Organizations:** A general cost that cannot be directly related to any particular programme or activity of the Participating Organizations. Participating Organizations may charge 7% indirect costs based on UNSDG policy, establishing an indirect cost rate as a percentage of the programmable costs for interagency pass-through pool funds. In the current reporting period US$ **23,318** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US$ **51,619** as of 31 December **2025**.

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 and Joint Programmes, 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.

Contributors



Government of Denmark

UN Participating Organizations