



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## UN Energy MPTF

for the period 28 November 2012 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 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 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 Fund 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.

### **Project Closure**

Projects that have surpassed the project end date but have not yet submitted the final narrative report.

### **Project Expenditure**

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

### **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.

### **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 **UN Energy MPTF** 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 28 November 2012 to 31 December 2025 and provides financial updates on projects of the **UN Energy MPTF**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/sea00>).

## 2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **UN Energy MPTF** using the pass-through funding modality as of 31 December **2025**.

Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address:

<https://mptf.undp.org/fund/sea00>.

This Multi-Partner Trust Fund operationally closed on **31 December 2022** 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 **2025**, **6** contributors deposited US\$ **12,680,771** and US\$ **69,324** was earned in interest.

The cumulative source of funds was US\$ **12,722,394**.

Of this amount, US\$ **12,543,265** has been net funded to **5** Participating Organizations, of which US\$ **12,533,533** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **126,808**. Table 1 provides an overview of the overall sources, uses, and balance of the **UN Energy MPTF** 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
<b>Sources of Funds</b>			
Contributions from donors	12,680,771	-	12,680,771
<b>Sub-total Contributions</b>	<b>12,680,771</b>	<b>-</b>	<b>12,680,771</b>
Fund Interest and Investment Income Earned	51,333	2,098	53,431
Interest Income received from Participating Organizations	15,893	-	15,893
Refunds by Administrative Agent to Contributors	(28,197)	-	(28,197)
Other Income	497	-	497
<b>Total: Sources of Funds</b>	<b>12,720,297</b>	<b>2,098</b>	<b>12,722,394</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	13,504,906	-	13,504,906
<b>Sub-Total Transfers</b>	<b>13,504,906</b>	<b>-</b>	<b>13,504,906</b>
Refunds received from Participating Organizations	(961,641)	-	(961,641)
<b>Sub-Total Refunds</b>	<b>(961,641)</b>	<b>-</b>	<b>(961,641)</b>
Administrative Agent Fees	126,808	-	126,808
Bank Charges	319	1	320
<b>Total: Uses of Funds</b>	<b>12,670,392</b>	<b>1</b>	<b>12,670,393</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>49,905</b>	<b>2,097</b>	<b>52,001</b>
Opening Fund balance (1 January)	33,723	49,905	-
<b>Closing Fund balance (31 December)</b>	<b>49,905</b>	<b>52,001</b>	<b>52,001</b>
Net Funded Amount	12,543,265	-	12,543,265
Participating Organizations Expenditure	12,533,533	-	12,533,533
<b>Balance of Funds with Participating Organizations</b>	<b>9,733</b>	<b>-</b>	<b>9,733</b>

## 2. PARTNER CONTRIBUTIONS

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

The **UN Energy MPTF** was funded by **6** 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 **2025** and deposits received by the same date. It does not include commitments that were made to the fund beyond **2025**.

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

Contributors	Total Commitments	Total Deposits
Government of Denmark	4,080,040	4,080,040
Government of Germany	990,543	990,543
Government of Iceland	350,000	350,000
Government of the United Kingdom	4,236,588	4,236,588
Government Offices of Sweden	2,973,600	2,973,600
Non-profit Organization	50,000	50,000
<b>Grand Total</b>	<b>12,680,771</b>	<b>12,680,771</b>

### 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 **2025** expenditure data has been posted on the MPTF Office GATEWAY at <https://mptf.undp.org/fund/sea00>.

### 3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

As shown in the table below, the cumulative net funded amount is US\$ **12,543,265** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 12,533,533**. This equates to an overall Fund expenditure delivery rate of **99.92** 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	
EOSG	3,319,654	2,755,058	2,755,058	-	2,755,058	100.00
UNDESA	561,108	546,510	546,510	-	546,510	100.00
UNDP	2,496,286	2,442,828	2,433,095	-	2,433,095	99.60
UNIDO	646,815	646,815	646,815	-	646,815	100.00
UNOPS	6,481,043	6,152,055	6,152,055	-	6,152,055	100.00
<b>Grand Total</b>	<b>13,504,906</b>	<b>12,543,265</b>	<b>12,533,533</b>	<b>-</b>	<b>12,533,533</b>	<b>99.92</b>

### 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. 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	6,340,590	-	6,340,590	54.13
Supplies, commodities and materials	16,248	-	16,248	0.14
Equipment, vehicles, furniture and depreciation	173,485	-	173,485	1.48
Contractual Services Expenses	1,432,948	-	1,432,948	12.23
Travel	2,109,456	-	2,109,456	18.01
General Operating	1,640,401	-	1,640,401	14.00
<b>Programme Costs Total</b>	<b>11,713,128</b>	<b>-</b>	<b>11,713,128</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	820,405	-	820,405	7.00
<b>Grand Total</b>	<b>12,533,533</b>	<b>-</b>	<b>12,533,533</b>	<b>-</b>

**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 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 Fund. Cumulatively, as of 31 December 2025, US\$ **126,808** 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

#### 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 2025, no funds have been charged as Direct Costs.

#### 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.

# UN Energy MPTF

## Annexes to Financial Report

## Annex 1. EXPENDITURE BY PROJECT GROUPED BY THEME

Annex 1 displays the net funded amounts, expenditures reported and the financial delivery rates by Theme by project/ joint programme and Participating Organization

### Annex 1 Expenditure by Project within Theme

Theme / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
<b>Sustainable Energy for All</b>							
00086618	Sustainab Energy for All EOSG	EOSG	Financially Closed	3,319,654	2,755,058	2,755,058	100.00
00086634	Sustainab Energy for All UNIDO	UNIDO	Financially Closed	646,815	646,815	646,815	100.00
00086635	Sustainabl Energy for All UNDP	UNDP	Financially Closed	2,287,636	2,234,178	2,234,178	100.00
00087047	Sustainab Energy for All UNOPS	UNOPS	Financially Closed	6,230,663	5,902,846	5,902,846	100.00
<b>Sustainable Energy for All: Total</b>				<b>12,484,768</b>	<b>11,538,897</b>	<b>11,538,897</b>	<b>100.00</b>

Theme / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
<b>UN Energy MPTF</b>							
00126961	Technical support to UN-Energy	UNDP	Financially Closed	208,650	208,650	198,917	95.34
00126962	Strengthening UN-Energy Cohere	UNDESA	Financially Closed	561,108	546,510	546,510	100.00
00126962	Strengthening UN-Energy Cohere	UNOPS	Financially Closed	250,380	249,209	249,209	100.00
<b>UN Energy MPTF: Total</b>				<b>1,020,138</b>	<b>1,004,369</b>	<b>994,636</b>	<b>99.03</b>
<b>Grand Total</b>				<b>13,504,906</b>	<b>12,543,265</b>	<b>12,533,533</b>	<b>99.92</b>

## Annex 2. EXPENDITURE BY PROJECT GROUPED BY COUNTRY

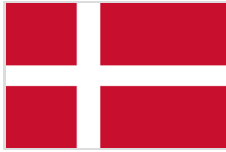
Annex 2 displays the net funded amounts, expenditures reported and the financial delivery rates by Country by project/ joint programme and Participating Organization

**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 %	
<b>Global and Interregional</b>						
00086618	Sustainab Energy for All EOSG	EOSG	3,319,654	2,755,058	2,755,058	100.00
00086634	Sustainab Energy for All UNIDO	UNIDO	646,815	646,815	646,815	100.00
00086635	Sustainabl Energy for All UNDP	UNDP	2,287,636	2,234,178	2,234,178	100.00
00087047	Sustainab Energy for All UNOPS	UNOPS	6,230,663	5,902,846	5,902,846	100.00
00126961	Technical support to UN-Energy	UNDP	208,650	208,650	198,917	95.34
00126962	Strengthening UN-Energy Cohere	UNDESA	561,108	546,510	546,510	100.00
00126962	Strengthening UN-Energy Cohere	UNOPS	250,380	249,209	249,209	100.00
<b>Global and Interregional: Total</b>			<b>13,504,906</b>	<b>12,543,265</b>	<b>12,533,533</b>	<b>99.92</b>
<b>Grand Total</b>			<b>13,504,906</b>	<b>12,543,265</b>	<b>12,533,533</b>	<b>99.92</b>

## Contributors

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Government of  
Denmark



Government of  
Germany



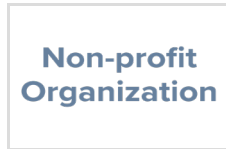
Government of  
Iceland



Government of the  
United Kingdom



Government of  
Sweden



Non-profit  
Organization

## UN Participating Organizations

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