



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## UN India SDG Fund

for the period 13 March 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 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 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 and 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 Expenditure**

The sum of expenditure reported by all Participating Organizations for a Fund reported to the AA.

### **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 Closure**

Projects that have surpassed the project end date but have not yet submitted 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 India SDG 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 13 March 2024 to 31 December 2025 and provides financial data on progress made in the implementation of projects of the **UN India SDG Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/in100>).

## 2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **UN India SDG Fund** 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/in100>.

### 1. SOURCES AND USES OF FUNDS

As of 31 December **2025**, **1** contributor deposited US\$ **2,191,440** and US\$ **22,745** was earned in interest.

The cumulative source of funds was US\$ **2,214,185**.

Of this amount, US\$ **813,891** has been net funded to **4** Participating Organizations, of which US\$ **89,102** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **21,914**. Table 1 provides an overview of the overall sources, uses, and balance of the **UN India SDG Fund** 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	-	2,191,440	2,191,440
<b>Sub-total Contributions</b>	-	<b>2,191,440</b>	<b>2,191,440</b>
Fund Interest and Investment Income Earned	-	22,745	22,745
<b>Total: Sources of Funds</b>	-	<b>2,214,185</b>	<b>2,214,185</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	-	600,000	600,000
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	-	213,891	213,891
<b>Sub-Total Transfers</b>	-	<b>813,891</b>	<b>813,891</b>
Administrative Agent Fees	-	21,914	21,914
Bank Charges	-	15	15
<b>Total: Uses of Funds</b>	-	<b>835,820</b>	<b>835,820</b>
<b>Change in Fund cash balance with Administrative Agent</b>	-	<b>1,378,365</b>	<b>1,378,365</b>
<b>Closing Fund balance (31 December)</b>	-	<b>1,378,365</b>	<b>1,378,365</b>
Net Funded Amount (Includes Direct Cost)	-	813,891	813,891
Participating Organizations Expenditure (Includes Direct Cost)	-	89,102	89,102
<b>Balance of Funds with Participating Organizations</b>	-	<b>724,789</b>	<b>724,789</b>

## 2. CONTRIBUTIONS

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

The **UN India SDG Fund** is currently being funded 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 **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
UN Foundation/UN Partnership Office	2,191,440	2,191,440
<b>Grand Total</b>	<b>2,191,440</b>	<b>2,191,440</b>

### 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 **2025**, Fund earned interest amounts to US\$ **22,745**.

No Interest was received from Participating Organizations, bringing the cumulative interest received to US\$ **22,745**. Details are provided in the table below.

**Table 3. Sources of Interest and Investment Income, as of 31 December 2025 (in US Dollars)**

Interest Earned	Prior Years up to 31-Dec-2024	Financial Year Jan-Dec-2025	Total
<b>Administrative Agent</b>			
Fund Interest and Investment Income Earned	-	22,745	22,745
<b>Total: Fund Interest Earned</b>	-	22,745	22,745
<b>Participating Organization</b>			
<b>Total: Agency Interest Earned</b>	-	-	-
<b>Grand Total</b>	-	22,745	22,745

#### 4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December 2025, the AA has transferred US\$ **813,891** 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-2024			Financial Year Jan-Dec-2025			Total		
	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
UNDP	-	-	-	363,891	-	363,891	363,891	-	363,891
UNESCO	-	-	-	150,000	-	150,000	150,000	-	150,000
UNFPA	-	-	-	150,000	-	150,000	150,000	-	150,000
WFP	-	-	-	150,000	-	150,000	150,000	-	150,000
<b>Grand Total</b>	-	-	-	<b>813,891</b>	-	<b>813,891</b>	<b>813,891</b>	-	<b>813,891</b>

## 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 **2025** expenditure data has been posted on the MPTF Office GATEWAY at <https://mptf.undp.org/fund/in100>.

## 5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2025**, US\$ **813,891** was net funded to Participating Organizations, and US\$ **89,102** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **813,891** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 89,102**. This equates to an overall Fund expenditure delivery rate of **10.95** percent.

**Table 5.1 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	
UNDP	774,000	363,891	-	17,607	17,607	4.84
UNESCO	150,000	150,000	-	71,119	71,119	47.41
UNFPA <sup>1</sup>	150,000	150,000	-	-	-	-
WFP	150,000	150,000	-	375	375	0.25
<b>Grand Total</b>	<b>1,224,000</b>	<b>813,891</b>	<b>-</b>	<b>89,102</b>	<b>89,102</b>	<b>10.95</b>

<sup>1</sup> This project has additional funding of USD 42,000 by UNFPA, for an overall budget of USD 192,000 (USD 150,000 by the Fund + USD 42,000 by UNFPA).

## 5.2 EXPENDITURE BY OUTCOME AREA

Table 5.2 displays the net funded amounts, expenditures incurred and the financial delivery rates by Outcome.

**Table 5.2. Expenditure with breakdown by Outcome (in US Dollars)**

Outcome	Current Year Jan-Dec-2025		Cumulative Total		Delivery Rate %
	Net Funded Amount	Expenditure	Net Funded Amount	Expenditure	
<b>India</b>					
Direct Cost Budget	213,891	0	213,891	0	0.00
South South Cooperation	600,000	89,102	600,000	89,102	14.85
<b>Total</b>	<b>813,891</b>	<b>89,102</b>	<b>813,891</b>	<b>89,102</b>	<b>10.95</b>
<b>Grand Total</b>	<b>813,891</b>	<b>89,102</b>	<b>813,891</b>	<b>89,102</b>	<b>10.95</b>

## 5.3. 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) established eight budget categories against which UN entities must report inter-agency project expenditures.

**Table 5.3. 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	-	15,984	15,984	19.19
Contractual Services Expenses	-	12,273	12,273	14.74
Travel	-	13,939	13,939	16.74
Transfers and Grants	-	38,210	38,210	45.88
General Operating	-	2,868	2,868	3.44
<b>Programme Costs Total</b>	<b>-</b>	<b>83,273</b>	<b>83,273</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	-	5,829	5,829	7.00
<b>Grand Total</b>	<b>-</b>	<b>89,102</b>	<b>89,102</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%.

## 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 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\$ **21,914** 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\$ **5,829** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **5,829** as of 31 December **2025**.

## 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 2025, US\$ 213,891 has been charged as Direct Costs.

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2024	Financial Year Jan-Dec-2025	Cumulative	
UNDP	624,000	213,891	-	-	-	-
<b>Grand Total</b>	<b>624,000</b>	<b>213,891</b>	-	-	-	-

## 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.

# UN India SDG Fund

## Annex to Financial Report

## Annex: EXPENDITURE BY PROJECT GROUPED BY OUTCOME

The Annex displays the net funded amounts, expenditures reported and the financial delivery rates by Outcome by project and Participating Organization.

### Annex Expenditure by Project within Theme/Outcome

Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
<b>South South Coopertaion</b>							
00141219	TVET system strengthening thro	UNESCO	On Going	150,000	150,000	71,119	47.41
00141222	Strengthening Nepal s fortifie WFP		On Going	150,000	150,000	375	0.25
00141223	Ensuring Equitable Access to H	UNDP	On Going	150,000	150,000	17,607	11.74
00141224	Enhancing Census Preparedness	UNFPA <sup>2</sup>	On Going	150,000	150,000	-	-
<b>South South Coopertaion: Total</b>				<b>600,000</b>	<b>600,000</b>	<b>89,102</b>	<b>14.85</b>

Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
<b>Direct Cost Budget</b>							
00141150	Ops Support India SDG Fund Sec	UNDP	On Going	624,000	213,891	-	-
<b>Direct Cost Budget: Total</b>				<b>624,000</b>	<b>213,891</b>	<b>-</b>	<b>-</b>

<b>Grand Total</b>				<b>1,224,000</b>	<b>813,891</b>	<b>89,102</b>	<b>10.95</b>
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<sup>2</sup> This project has additional funding of USD 42,000 by UNFPA, for an overall budget of USD 192,000 (USD 150,000 by the Fund + USD 42,000 by UNFPA).

## Contributors

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UN Foundation/  
UN Partnership  
Office

UN Foundation/UN  
Partnership Office

## UN Participating Organizations

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