



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

UN Pacific Strategy Fund

for the period 18 May 2020 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 Expenditure

The sum of expenditure 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.

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.

TABLE OF CONTENTS

Introduction	4
1. Sources and Uses of Funds	5
2. Contributions	6
3. Expenditure and Financial Delivery Rates	7
4. Cost Recovery	9
5. Accountability and Transparency	9

INTRODUCTION

This Consolidated Annual Financial Report of the **UN Pacific Strategy 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 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 18 May 2020 to 31 December 2025 and provides financial updates on projects of the **UN Pacific Strategy Fund**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/up100>).

2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **UN Pacific Strategy 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/up100>.

This Multi-Partner Trust Fund operationally closed on **31 December 2023** and is in the process of being financially closed. Subsequent to Operational Closure, Participating Organisations finalise all expenses, financially close their portion of each project/programme and report final expenses along with a final refund (if any) to MPTFO. Once all Participating Organization have completed financial closure, any remaining balance will be finalized in line with the MOU and the MDTF will be financially closed.

1. SOURCES AND USES OF FUNDS

As of 31 December 2025, **1** contributor deposited US\$ **16,643,420** and US\$ **43,405** was earned in interest.

The cumulative source of funds was US\$ **16,686,825**.

Of this amount, US\$ **16,431,889** has been net funded to **5** Participating Organizations, of which US\$ **16,062,593** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **166,434**. Table 1 provides an overview of the overall sources, uses, and balance of the **UN Pacific Strategy 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
Sources of Funds			
Contributions from donors	16,643,420	-	16,643,420
Sub-total Contributions	16,643,420	-	16,643,420
Fund Interest and Investment Income Earned	43,405	-	43,405
Total: Sources of Funds	16,686,825	-	16,686,825
Use of Funds			
Transfers to Participating Organizations	16,261,057	-	16,261,057
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	1,254,334	-	1,254,334
Sub-Total Transfers	17,515,391	-	17,515,391
Refunds received from Participating Organizations	(43,705)	(44,681)	(88,386)
Refunds received from Participating Organizations for Direct Cost	(995,116)	-	(995,116)
Sub-Total Refunds	(1,038,821)	(44,681)	(1,083,502)
Administrative Agent Fees	166,434	-	166,434
Bank Charges	115	-	115
Total: Uses of Funds	16,643,120	(44,681)	16,598,439
Change in Fund cash balance with Administrative Agent	43,705	44,681	88,386
Opening Fund balance (1 January)	-	43,705	-
Closing Fund balance (31 December)	43,705	88,386	88,386
Net Funded Amount (Includes Direct Cost)	16,476,571	(44,681)	16,431,889
Participating Organizations Expenditure (Includes Direct Cost)	16,075,889	(13,296)	16,062,593
Balance of Funds with Participating Organizations	400,682	(31,385)	369,297

2. CONTRIBUTIONS

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

The **UN Pacific Strategy Fund** 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 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 New Zealand	16,643,420	16,643,420
Grand Total	16,643,420	16,643,420

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/up100>.

3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2025**, US\$ **44,681** was refunded to Participating Organizations, and US\$ **-13,296** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **16,431,889** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 16,062,593**. This equates to an overall Fund expenditure delivery rate of **97.75** 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	
UNDP	4,954,506	3,617,374	3,439,484	(11,128)	3,428,356	94.77
UNFPA	2,725,552	2,681,848	2,681,765	83	2,681,848	100.00
UNICEF	7,090,414	7,087,333	7,087,297	36	7,087,333	100.00
UNODC	1,383,399	1,273,399	1,187,158	(1,031)	1,186,127	93.15
UNWOMEN	1,771,936	1,771,935	1,680,185	(1,257)	1,678,928	94.75
Grand Total	17,925,807	16,431,889	16,075,889	(13,296)	16,062,593	97.75

3.2 EXPENDITURE BY OUTCOME

Table 3.2 displays the net funded amounts, expenditures incurred and the financial delivery rates by Outcome.

Table 3.2. 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	
Global and Interregional					
2 Gender Equality	(6,144)	(1,257)	2,951,654	2,700,316	91.48
4 Equitable Basic Services	(37,906)	(166)	7,434,517	7,434,517	100.00
5 Governance	(631)	(11,873)	5,786,500	5,675,357	98.08
Direct Cost Budget			259,218	252,402	97.37
Total	(44,681)	(13,296)	16,431,889	16,062,593	97.75
Grand Total	(44,681)	(13,296)	16,431,889	16,062,593	97.75

3.3. 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) modified these categories as a result of IPSAS adoption to comprise eight categories.

Table 3.3. 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	3,162,585	-	3,162,585	21.07
Supplies, commodities and materials	686,021	-	686,021	4.57
Equipment, vehicles, furniture and depreciation	334,776	-	334,776	2.23
Contractual Services Expenses	4,976,426	-	4,976,426	33.15
Travel	1,355,881	(1,181)	1,354,700	9.02
Transfers and Grants	2,789,816	-	2,789,816	18.58
General Operating	1,717,012	(10,085)	1,706,927	11.37
Programme Costs Total	15,022,518	(11,266)	15,011,252	100.00
¹ Indirect Support Costs Total	1,053,371	(2,030)	1,051,340	7.00
Grand Total	16,075,889	(13,296)	16,062,593	-

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\$ **166,434** 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\$ **2,030** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **1,051,340** as of 31 December **2025**.

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, US\$ 259,218 has 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.

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2024	Financial Year Jan-Dec-2025	Cumulative	
UNDP	1,254,334	259,218	252,402	-	252,402	97.37
Grand Total	1,254,334	259,218	252,402	-	252,402	97.37

UN Pacific Strategy 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 Outcome

Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
2 Gender Equality							
00123419	Markets for Change	UNDP	Operationally Closed	949,612	949,612	923,782	97.28
00123419	Markets for Change	UNWOMEN	Operationally Closed	1,613,185	1,613,185	1,593,961	98.81
00140083	Women in Leadership in Samoa,	UNDP	Operationally Closed	173,670	97,606	97,606	100.00
00140083	Women in Leadership in Samoa,	UNWOMEN	Operationally Closed	103,750	103,750	84,968	81.90
00140084	Protected Cropping Trg Rural	UNDP	Operationally Closed	132,500	132,500	-	-
00140084	Protected Cropping Trg Rural	UNWOMEN	Operationally Closed	55,000	55,000	-	-
2 Gender Equality: Total				3,027,719	2,951,654	2,700,316	91.48

Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
4 Equitable Basic Services							
00123420	Youth Sexual & Reproductive He	UNFPA	Financially Closed	1,806,842	1,763,138	1,763,138	100.00
00123421	Birth Registration	UNICEF	Financially Closed	448,490	448,490	448,490	100.00
00123422	Early Childhood Development	UNICEF	Financially Closed	832,910	832,363	832,363	100.00
00123423	Early Childhood Education	UNICEF	Financially Closed	1,601,750	1,599,848	1,599,848	100.00
00123424	Expansion of First 1,000 Days	UNICEF	Financially Closed	1,153,260	1,153,260	1,153,260	100.00
00123425	Immunization	UNICEF	Financially Closed	800,875	800,875	800,875	100.00
00140085	Vanuatu Geo-Data Location Regi	UNDP	Operationally Closed	254,025	254,025	254,025	100.00
00140085	Vanuatu Geo-Data Location Regi	UNICEF	Operationally Closed	137,975	137,975	137,975	100.00
00140086	Strengthening the Birth Registration	UNDP	Financially Closed	329,976	294,519	294,519	100.00
00140086	Strengthening the Birth Registration	UNICEF	Financially Closed	150,024	150,024	150,024	100.00
4 Equitable Basic Services: Total				7,516,128	7,434,517	7,434,517	100.00

Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
5 Governance							
00123426	Regional Anti-Corruption Programme	UNDP	Operationally Closed	1,629,893	1,399,398	1,606,022	114.77
00123426	Regional Anti-Corruption Programme	UNODC	Operationally Closed	1,273,399	1,163,399	1,186,127	101.95
00123427	Census	UNFPA	Financially Closed	655,672	655,672	655,672	100.00
00123428	MICS	UNFPA	Financially Closed	263,039	263,039	263,039	100.00
00123428	MICS	UNICEF	Financially Closed	1,765,129	1,764,498	1,764,498	100.00
00140087	MICS Expansion in Vanuatu and	UNICEF	Operationally Closed	200,000	200,000	200,000	100.00

00140088	UN Pacific Regional Anti-Corruption	UNDP	Operationally Closed	230,495	230,495	-	-
00140088	UN Pacific Regional Anti-Corruption	UNODC	Operationally Closed	110,000	110,000	-	-
5 Governance: Total				6,127,627	5,786,500	5,675,357	98.08

Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Direct Cost Budget							
00123429	Direct Cost	UNDP	Operationally Closed	1,254,334	259,218	252,402	97.37
Direct Cost Budget: Total				1,254,334	259,218	252,402	97.37

Grand Total				17,925,807	16,431,889	16,062,593	97.75
--------------------	--	--	--	-------------------	-------------------	-------------------	--------------

Contributors



Government of
New Zealand

UN Participating Organizations

