



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## UN Vietnam Pooled Fund

for the period 31 October 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 fund 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 Vietnam Pooled 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 31 October 2024 to 31 December 2025 and provides financial data on progress made in the implementation of projects of the **UN Vietnam Pooled Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/vn400>).

## 2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **UN Vietnam Pooled 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/vn400>.

### 1. SOURCES AND USES OF FUNDS

As of 31 December **2025**, **1** contributor deposited US\$ **1,236,837** and US\$ **4,158** was earned in interest.

The cumulative source of funds was US\$ **1,240,995**.

Of this amount, US\$ **1,224,455** has been net funded to **8** Participating Organizations, of which US\$ **1,181,922** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **12,368**. Table 1 provides an overview of the overall sources, uses, and balance of the **UN Vietnam Pooled 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	1,236,837	-	1,236,837
<b>Sub-total Contributions</b>	<b>1,236,837</b>	<b>-</b>	<b>1,236,837</b>
Fund Interest and Investment Income Earned	3,990	168	4,158
<b>Total: Sources of Funds</b>	<b>1,240,827</b>	<b>168</b>	<b>1,240,995</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	-	1,224,455	1,224,455
<b>Sub-Total Transfers</b>	<b>-</b>	<b>1,224,455</b>	<b>1,224,455</b>
Administrative Agent Fees	12,368	-	12,368
Bank Charges	13	-	13
<b>Total: Uses of Funds</b>	<b>12,381</b>	<b>1,224,455</b>	<b>1,236,836</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>1,228,446</b>	<b>(1,224,287)</b>	<b>4,159</b>
Opening Fund balance (1 January)	-	1,228,446	-
<b>Closing Fund balance (31 December)</b>	<b>1,228,446</b>	<b>4,159</b>	<b>4,159</b>
Net Funded Amount (Includes Direct Cost)	-	1,224,455	1,224,455
Participating Organizations Expenditure (Includes Direct Cost)	-	1,181,922	1,181,922
<b>Balance of Funds with Participating Organizations</b>	<b>-</b>	<b>42,533</b>	<b>42,533</b>

## 2. CONTRIBUTIONS

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

The **UN Vietnam Pooled 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
Government of Australia	1,236,837	1,236,837
<b>Grand Total</b>	<b>1,236,837</b>	<b>1,236,837</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\$ **4,158**.

No Interest was received from Participating Organizations, bringing the cumulative interest received to US\$ **4,158**. 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	3,990	168	4,158
<b>Total: Fund Interest Earned</b>	<b>3,990</b>	<b>168</b>	<b>4,158</b>
<b>Participating Organization</b>			
<b>Total: Agency Interest Earned</b>	-	-	-
<b>Grand Total</b>	<b>3,990</b>	<b>168</b>	<b>4,158</b>

#### 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\$ **1,224,455** to **8** 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
FAO	-	-	-	212,227	-	212,227	212,227	-	212,227
ILO	-	-	-	100,000	-	100,000	100,000	-	100,000
IOM	-	-	-	150,000	-	150,000	150,000	-	150,000
UNDP	-	-	-	150,000	-	150,000	150,000	-	150,000
UNFPA	-	-	-	162,137	-	162,137	162,137	-	162,137
UNICEF	-	-	-	147,397	-	147,397	147,397	-	147,397
UNWOMEN	-	-	-	140,378	-	140,378	140,378	-	140,378
WHO	-	-	-	162,316	-	162,316	162,316	-	162,316
<b>Grand Total</b>	-	-	-	<b>1,224,455</b>	-	<b>1,224,455</b>	<b>1,224,455</b>	-	<b>1,224,455</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.

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/vn400>.

## 5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2025**, US\$ **1,224,455** was net funded to Participating Organizations, and US\$ **1,181,922** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **1,224,455** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 1,181,922**. This equates to an overall Fund expenditure delivery rate of **96.53** 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	
FAO	212,227	212,227	-	172,251	172,251 <sup>1</sup>	81.16
ILO	100,000	100,000	-	97,860	97,860	97.86
IOM	150,000	150,000	-	150,000	150,000	100.00
UNDP	150,000	150,000	-	149,773	149,773	99.85
UNFPA	162,137	162,137	-	161,951	161,951	99.89
UNICEF	147,397	147,397	-	147,395	147,395	100.00
UNWOMEN	140,378	140,378	-	140,377	140,377	100.00
WHO	162,316	162,316	-	162,315	162,315	100.00
<b>Grand Total</b>	<b>1,224,455</b>	<b>1,224,455</b>	<b>-</b>	<b>1,181,922</b>	<b>1,181,922</b>	<b>96.53</b>

<sup>1</sup> FAO confirms that all expenditures under project UNJP/VIE/059/UNJ were incurred within the approved project implementation period and fully utilized against the allocated budget of USD 212,227, representing 100 percent delivery. This variance is attributable to differences in the reporting cut-off period. This will be reflected in subsequent reports.

## 5.2 EXPENDITURE BY OUTCOME

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

**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	
Viet Nam					
VNM Emergency Response Window	1,224,455	1,181,922	1,224,455	1,181,922	96.53
<b>Total</b>	<b>1,224,455</b>	<b>1,181,922</b>	<b>1,224,455</b>	<b>1,181,922</b>	<b>96.53</b>
<b>Grand Total</b>	<b>1,224,455</b>	<b>1,181,922</b>	<b>1,224,455</b>	<b>1,181,922</b>	<b>96.53</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) modified these categories as a result of IPSAS adoption to comprise eight categories.

**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	-	113,082	113,082	10.24
Supplies, commodities and materials	-	203,648	203,648	18.44
Equipment, vehicles, furniture and depreciation	-	18,159	18,159	1.64
Contractual Services Expenses	-	385,159	385,159	34.87
Travel	-	24,907	24,907	2.25
Transfers and Grants	-	211,265	211,265	19.12
General Operating	-	148,448	148,448	13.44
<b>Programme Costs Total</b>	<b>-</b>	<b>1,104,668</b>	<b>1,104,668</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	-	77,254	77,254	6.99
<b>Grand Total</b>	<b>-</b>	<b>1,181,922</b>	<b>1,181,922</b>	<b>-</b>

<sup>1</sup> **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\$ **12,368** 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\$ **77,254** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **77,254** 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, no Direct Costs have been charged to the Fund.

## 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 Vietnam Pooled 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 %
<b>VNM Emergency Response Window</b>							
00140993	Reducing the vulnerability po	UNFPA	Project Closed	162,137	162,137	161,951	99.89
00140993	Reducing the vulnerability po	UNICEF	Project Closed	147,397	147,397	147,395	100.00
00140993	Reducing the vulnerability po	UNWOMEN	Project Closed	140,378	140,378	140,377	100.00
00140993	Reducing the vulnerability po	WHO	Project Closed	162,316	162,316	162,315	100.00
00140999	Rebuilding Agric livelihoods &	FAO	Project Closed	212,227	212,227	172,251	81.16 <sup>2</sup>
00140999	Rebuilding Agric livelihoods &	ILO	Project Closed	100,000	100,000	97,860	97.86
00140999	Rebuilding Agric livelihoods &	IOM	Project Closed	150,000	150,000	150,000	100.00
00140999	Rebuilding Agric livelihoods &	UNDP	Project Closed	150,000	150,000	149,773	99.85
<b>VNM Emergency Response Window: Total</b>				<b>1,224,455</b>	<b>1,224,455</b>	<b>1,181,922</b>	<b>96.53</b>
<b>Grand Total</b>				<b>1,224,455</b>	<b>1,224,455</b>	<b>1,181,922</b>	<b>96.53</b>

<sup>2</sup> FAO confirms that all expenditures under project UNJP/VIE/059/UNJ were incurred within the approved project implementation period and fully utilized against the allocated budget of USD 212,227, representing 100 percent delivery. This variance is attributable to differences in the reporting cut-off period. This will be reflected in subsequent reports.

## Contributors

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Government of  
Australia

## UN Participating Organizations

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