



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## Viet Nam SDG Fund

for the period 05 December 2018 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 **Viet Nam 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 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 05 December 2018 to 31 December 2025 and provides financial updates on projects of the **Viet Nam SDG Fund**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/vn300>).

## 2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Viet Nam 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/vn300>.

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 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, 7 contributors deposited US\$ **252,920** and US\$ **2,388** was earned in interest.

The cumulative source of funds was US\$ **255,308**.

Of this amount, US\$ **251,670** has been net funded to 1 Participating Organization, of which US\$ **251,670** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **2,529**. Table 1 provides an overview of the overall sources, uses, and balance of the **Viet Nam 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	252,920	-	252,920
<b>Sub-total Contributions</b>	<b>252,920</b>	-	<b>252,920</b>
Fund Interest and Investment Income Earned	2,388	-	2,388
<b>Total: Sources of Funds</b>	<b>255,308</b>	-	<b>255,308</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	252,776	-	252,776
Sub-Total Transfers	252,776	-	252,776
Refunds received from Participating Organizations for Direct Cost	(1,106)	-	(1,106)
Sub-Total Refunds	(1,106)	-	(1,106)
Administrative Agent Fees	2,529	-	2,529
Bank Charges	3	-	3
<b>Total: Uses of Funds</b>	<b>254,202</b>	-	<b>254,202</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>1,106</b>	-	<b>1,106</b>
Opening Fund balance (1 January)	-	1,106	-
<b>Closing Fund balance (31 December)</b>	<b>1,106</b>	<b>1,106</b>	<b>1,106</b>
Net Funded Amount (Includes Direct Cost)	251,670	-	251,670
Participating Organizations Expenditure (Includes Direct Cost)	251,670	-	251,670
<b>Balance of Funds with Participating Organizations</b>	-	-	-

## 2. PARTNER CONTRIBUTIONS

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

The **Viet Nam SDG Fund** was funded by **7** 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
Delivering Results Together	16,260	16,260
Expanded DaO Funding Window	89,935	89,935
Government of Australia	21,922	21,922
Government of Canada	7,023	7,023
Government of Luxembourg	30,243	30,243
Government of Norway	51,853	51,853
Government of Spain	35,684	35,684
<b>Grand Total</b>	<b>252,920</b>	<b>252,920</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/vn300>.

### 3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

As shown in the table below, the cumulative net funded amount is US\$ **251,670** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 251,670**. This equates to an overall Fund expenditure delivery rate of **100** 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	252,776	251,670	251,670	-	251,670	100.00
<b>Grand Total</b>	<b>252,776</b>	<b>251,670</b>	<b>251,670</b>	<b>-</b>	<b>251,670</b>	<b>100.00</b>

### 3.2 EXPENDITURE BY THEMATIC AREA

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

**Table 3.2. Expenditure with breakdown by Thematic Area (in US Dollars)**

Outcome Or Thematic Area	Current Year Jan-Dec-2025		Cumulative Total		Delivery Rate %
	Net Funded Amount	Expenditure	Net Funded Amount	Expenditure	
<b>Viet Nam</b>					
Direct Cost Budget	0	0	251,670	251,670	100.00
<b>Total</b>	<b>0</b>	<b>0</b>	<b>251,670</b>	<b>251,670</b>	<b>100.00</b>
<b>Grand Total</b>					
	0	0	251,670	251,670	100.00

### 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	33,275	-	33,275	14.15
Supplies, commodities and materials	464	-	464	0.20
Equipment, vehicles, furniture and depreciation	3,454	-	3,454	1.47
Contractual Services Expenses	126,073	-	126,073	53.60
Transfers and Grants	150	-	150	0.06
General Operating	71,797	-	71,797	30.52
<b>Programme Costs Total</b>	<b>235,214</b>	<b>-</b>	<b>235,214</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	16,456	-	16,456	7.00
<b>Grand Total</b>	<b>251,670</b>	<b>-</b>	<b>251,670</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\$ **2,529** 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, US\$ 251,670 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	252,776	251,670	251,670	-	251,670	100.00
<b>Grand Total</b>	<b>252,776</b>	<b>251,670</b>	<b>251,670</b>	<b>-</b>	<b>251,670</b>	<b>100.00</b>

# **Viet Nam SDG Fund**

## **Annex to Financial Report**

## Annex EXPENDITURE BY PROJECT GROUPED BY THEME

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

### Annex 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>Direct Cost Budget</b>							
00115113	Direct Cost- Viet Nam SDG Fund	UNDP	Financially Closed	252,776	251,670	251,670	100.00
<b>Direct Cost Budget: Total</b>				<b>252,776</b>	<b>251,670</b>	<b>251,670</b>	<b>100.00</b>
<b>Grand Total</b>				<b>252,776</b>	<b>251,670</b>	<b>251,670</b>	<b>100.00</b>

## Contributors

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Government of  
Australia



Government of  
Canada



Government of  
Luxembourg



Government of  
Norway



Government of  
Spain

## Contributing Trust Fund

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Delivering  
Results  
Together

Expanded  
DaO Fund

## UN Participating Organizations

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