



**UNITED NATIONS
TUNISIA**



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

MPTF for Employment and Youth in Tunisia¹

for the period 22 June 2023 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**

¹ Fonds Fiduciaire Multi-donateurs pour la Jeunesse et l'Emploi en Tunisie



DEFINITIONS

Allocation/Total Approved Budget

Amount approved by the Resident Coordinator for a project/programme. The total approved budget represents the cumulative amount of allocations approved by the Resident Coordinator.

Approved Project/Programme

A project/programme including budget, etc., that is approved by the Resident Coordinator for funds' allocation purposes.

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 or Non-UN Organization against the 'net funded amount'. This does not include expense commitments by Participating Organizations.

Donor Agreement

Standard Administrative Arrangement and/or European Commission contribution agreement between contributor/donor and MPTF Office.

Net Funded Amount

Amount transferred to a Participating Organization less any refunds transferred back to the MPTF Office by a Participating Organization.

Participating Organization

A UN Organization or other inter-governmental Organization that is a partner in a Fund, as represented by signing the applicable legal agreement with the MPTF Office for a particular Fund.

Project Expenditure

The sum of expenses and/or expenditure reported by all Participating Organizations for a Fund irrespective of which basis of accounting each Participating Organization follows for donor reporting.

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 Resident Coordinator has approved the final narrative report.

Project Start Date

Project/ Joint programme start date as per the programmatic document.

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 Resident Coordinator's request.



TABLE OF CONTENTS

Introduction	4
1. Sources and Uses of Funds	5
2. Partner Contributions	6
3. Interest Earned	7
4. Transfer Of Funds	8
5. Expenditure and Financial Delivery Rates	9
6. Cost Recovery	11
7. Accountability and Transparency	11
8. Direct Cost	11
9. Annexes	12



INTRODUCTION

This Consolidated Annual Financial Report of the **MPTF for Employment and Youth in Tunisia** 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 22 June 2023 to 31 December 2025 and provides financial data on progress made in the implementation of projects of the **MPTF for Employment and Youth in Tunisia**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/tun00>).



2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **MPTF for Employment and Youth in Tunisia** 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/tun00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2025**, **1** contributor deposited US\$ **7,925,000** and US\$ **150,335** was earned in interest.

The cumulative source of funds was US\$ **8,075,335**.

Of this amount, US\$ **3,250,526** has been net funded to **3** Participating Organizations, of which US\$ **503,921** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **79,250**. Table 1 provides an overview of the overall sources, uses, and balance of the **MPTF for Employment and Youth in Tunisia** 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	4,314,875	3,610,125	7,925,000
Sub-total Contributions	4,314,875	3,610,125	7,925,000
Fund Interest and Investment Income Earned	90,732	59,602	150,335
Total: Sources of Funds	4,405,607	3,669,727	8,075,335
Use of Funds			
Transfers to Participating Organizations	-	3,150,000	3,150,000
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	-	100,526	100,526
Sub-Total Transfers	-	3,250,526	3,250,526
Administrative Agent Fees	43,149	36,101	79,250
Bank Charges	56	23	79
Total: Uses of Funds	43,205	3,286,650	3,329,855
Change in Fund cash balance with Administrative Agent	4,362,403	383,077	4,745,480
Opening Fund balance (1 January)	1,789,868	4,362,403	-
Closing Fund balance (31 December)	4,362,403	4,745,480	4,745,480
Net Funded Amount (Includes Direct Cost)	-	3,250,526	3,250,526
Participating Organizations Expenditure (Includes Direct Cost)	-	503,921	503,921
Balance of Funds with Participating Organizations	-	2,746,605	2,746,605



2. PARTNER CONTRIBUTIONS

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

The **MPTF for Employment and Youth in Tunisia** is currently being financed 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 Netherlands	7,925,000	7,925,000
Grand Total	7,925,000	7,925,000



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\$ **150,335**.

Interest received from Participating Organizations amounts to US\$**0**, bringing the cumulative interest received to US\$ **150,335**. 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
Administrative Agent			
Fund Interest and Investment Income Earned	90,732	59,602	150,335
Total: Fund Interest Earned	90,732	59,602	150,335
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	90,732	59,602	150,335



4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Resident Coordinator and disbursed by the Administrative Agent. As of 31 December 2025, the AA has transferred US\$ 3,250,526 to 3 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	-	-	-	1,597,500	-	1,597,500	1,597,500	-	1,597,500
ILO	-	-	-	1,552,500	-	1,552,500	1,552,500	-	1,552,500
UNDP	-	-	-	100,526	-	100,526	100,526	-	100,526
Grand Total	-	-	-	3,250,526	-	3,250,526	3,250,526	-	3,250,526



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/tun00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2025**, US\$ **3,250,526** was net funded to Participating Organizations, and US\$ **503,921** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **3,250,526** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 503,921**. This equates to an overall Fund expenditure delivery rate of **15.5** 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	3,550,000	1,597,500	-	132,929	132,929	8.32
ILO	3,450,000	1,552,500	-	370,992	370,992	23.90
UNDP	287,217	100,526	-	-	-	-
Grand Total	7,287,217	3,250,526	-	503,921	503,921	15.50



5.2. 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. In 2006 the UN Development Group (UNDG) established six categories against which UN entities must report inter-agency project expenditures. Effective 1 January 2012, the UN Chief Executives Board (CEB) modified these categories as a result of IPSAS adoption to comprise eight categories.

Table 5.2. 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	-	210,212	210,212	44.64
Equipment, vehicles, furniture and depreciation	-	71,634	71,634	15.21
Contractual Services Expenses	-	58,406	58,406	12.40
Travel	-	28,605	28,605	6.07
Transfers and Grants	-	18,000	18,000	3.82
General Operating	-	84,096	84,096	17.86
Programme Costs Total	-	470,954	470,954	100.00
¹ Indirect Support Costs Total	-	32,967	32,967	7.00
Grand Total	-	503,921	503,921	-

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\$ **79,250** 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\$ **32,967** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **32,967** 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\$ 100,526 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	287,217	100,526	-	-	-	-
Grand Total	287,217	100,526	-	-	-	-



MPTF for Employment and Youth in Tunisia

Annexes to Financial Report



Annex 1. EXPENDITURE BY PROJECT GROUPED BY THEME/OUTCOME

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

Annex 1 Expenditure by Project within Theme/Outcome

Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Youth and Employment							
00141029	Investissement agroalimentaire	FAO	On Going	3,550,000	1,597,500	132,929	8.32
00141029	Investissement agroalimentaire	ILO	On Going	3,450,000	1,552,500	370,992	23.90
Youth and Employment: Total				7,000,000	3,150,000	503,921	16.00
Direct Cost Budget							
00141001	MPTF Youth and Employment Secr	UNDP	On Going	287,217	100,526	-	-
Direct Cost Budget: Total				287,217	100,526	-	-
Grand Total				7,287,217	3,250,526	503,921	15.50



Contributors



Government of
Netherlands

UN Participating Organizations

