



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Complex Risk Analytics Fund

for the period 01 January 2025 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 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.

Contribution Agreement

Standard Administrative Arrangement (SAA) 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 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.

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 **Complex Risk Analytics 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) or other relevant legal agreements 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 01 January 2025 to 31 December 2025 and provides financial data on progress made in the implementation of projects of the **Complex Risk Analytics Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/cra00>).



2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Complex Risk Analytics 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/cra00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2025**, **8** contributors deposited US\$ **44,050,303** and US\$ **718,509** was earned in interest.

The cumulative source of funds was US\$ **44,768,812**.

Of this amount, US\$ **35,467,183** has been net funded to **14** Participating Organizations, of which US\$ **32,791,340** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **436,357**. Table 1 provides an overview of the overall sources, uses, and balance of the **Complex Risk Analytics 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	32,990,183	11,060,120	44,050,303
Sub-total Contributions	32,990,183	11,060,120	44,050,303
Fund Interest and Investment Income Earned	397,021	321,488	718,509
Total: Sources of Funds	33,387,204	11,381,608	44,768,812
Use of Funds			
Transfers to Participating Organizations	23,318,821	11,263,440	34,582,260
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc.	437,202	494,340	931,542
Sub-Total Transfers	23,756,023	11,757,780	35,513,802
Refunds received from Participating Organizations	-	(46,619)	(46,619)
Sub-Total Refunds	-	(46,619)	(46,619)
Administrative Agent Fees	325,755	110,601	436,357
Bank Charges	369	194	563
Other Expenditures	4,146	-	4,146
Total: Uses of Funds	24,086,293	11,821,956	35,908,249
Change in Fund cash balance with Administrative Agent	9,300,911	(440,348)	8,860,563
Opening Fund balance (1 January)	9,478,226	9,300,911	-
Closing Fund balance (31 December)	9,300,911	8,860,563	8,860,563
Net Funded Amount (Includes Direct Cost)	23,756,023	11,711,161	35,467,183
Participating Organizations Expenditure (Includes Direct Cost)	21,990,655	10,800,685	32,791,340
Balance of Funds with Participating Organizations	1,765,367	910,476	2,675,843



2. PARTNER CONTRIBUTIONS

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

The **Complex Risk Analytics Fund** is currently being funded by **8** 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
European Union	518,300	414,640
Government of Canada	173,794	173,794
Government of Finland	113,405	113,405
Government of Germany	17,016,138	17,016,138
Government of Luxembourg	233,130	233,130
Government of Netherlands	6,176,869	5,203,159
Government of the United Kingdom (Foreign, Commonwealth & Development Office)	8,376,037	8,376,037
Government of United States of America	12,520,000	12,520,000
Grand Total	45,127,673	44,050,303



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\$ **718,509**.

No interest was received from Participating Organizations. 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	397,021	321,488	718,509
Total: Fund Interest Earned	397,021	321,488	718,509
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	397,021	321,488	718,509



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\$ **35,513,802** to **14** 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
AAI	-	-	-	149,875	-	149,875	149,875	-	149,875
ACLEDD	18,408,969	-	18,408,969	7,400,000	-	7,400,000	25,808,969	-	25,808,969
ICG	301,000	-	301,000	399,000	-	399,000	700,000	-	700,000
ICPAC-IGAD	300,039	-	300,039	200,026	-	200,026	500,065	-	500,065
IFRC	-	-	-	354,170	-	354,170	354,170	-	354,170
IOM	400,000	-	400,000	100,000	-	100,000	500,000	-	500,000
NRC	1,250,000	-	1,250,000	750,000	-	750,000	2,000,000	-	2,000,000
OHCHR	-	-	-	249,984	-	249,984	249,984	-	249,984
PRIOD	350,000	-	350,000	600,000	-	600,000	950,000	-	950,000
RCCC	247,042	-	247,042	222,086	-	222,086	469,127	-	469,127
UNDP	1,298,902	-	1,298,902	832,640	-	832,640	2,131,542	-	2,131,542
UNDPPA	700,000	-	700,000	-	(46,619)	(46,619)	700,000	(46,619)	653,381
UNHCR	500,071	-	500,071	-	-	-	500,071	-	500,071
UNWOMEN	-	-	-	500,000	-	500,000	500,000	-	500,000
Grand Total	23,756,023	-	23,756,023	11,757,780	(46,619)	11,711,161	35,513,802	(46,619)	35,467,183



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/cra00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2025**, US\$ **11,711,161** was net funded to Participating Organizations, and US\$ **10,800,685** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **35,467,183** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 32,791,340**. This equates to an overall Fund expenditure delivery rate of **92.46** 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	
AAI	299,749	149,875	-	12,439	12,439	8.30
ACLED	29,508,969	25,808,969	18,115,584	7,569,658	25,685,242	99.52
ICG	700,000	700,000	593,060	106,940	700,000	100.00
ICPAC-IGAD	500,065	500,065	167,865	61,976	229,841	45.96
IFRC	599,735	354,170	-	-	-	-
IOM	500,000	500,000	325,661	174,339	500,000	100.00
NRC	2,000,000	2,000,000	785,772	695,838	1,481,610	74.08
OHCHR	499,968	249,984	-	246,782	246,782	98.72
PRIO	1,900,000	950,000	176,771	463,314	640,085	67.38
RCCC	499,986	469,127	40,949	242,707	283,656	60.46
UNDP	2,636,582	2,131,542	744,787	1,011,875	1,756,662	82.41
UNDPPA	700,000	653,381	714,876	(35,963)	678,913	103.91
UNHCR	500,071	500,071	325,331	174,740	500,071	100.00
UNWOMEN	1,000,000	500,000	-	76,041	76,041	15.21
Grand Total	41,845,125	35,467,183	21,990,655	10,800,685	32,791,340	92.46



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.

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	9,242,303	4,691,348	13,933,651	45.47
Supplies, commodities and materials	42,730	32,110	74,840	0.24
Equipment, vehicles, furniture and depreciation	84,962	63,255	148,217	0.48
Contractual Services Expenses	9,555,892	4,896,175	14,452,068	47.17
Travel	321,761	193,324	515,085	1.68
Transfers and Grants	950,763	(375,633)	575,131	1.88
General Operating	401,018	540,881	941,899	3.07
Programme Costs Total	20,599,429	10,041,460	30,640,889	100.00
¹ Indirect Support Costs Total	1,391,227	759,225	2,150,451	7.02
Grand Total	21,990,655	10,800,685	32,791,340	-

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\$ **436,357** 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%¹ 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\$ **759,225** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **2,150,451** 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\$ 931,542 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	1,436,582	931,542	400,831	217,562	618,393	66.38
Grand Total	1,436,582	931,542	400,831	217,562	618,393	66.38

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.

¹ UNHCR's indirect support costs are 6.5% per their respective governance body decisions



Complex Risk Analytics Fund

Annex to Financial Report



Annex. EXPENDITURE BY PROJECT GROUPED BY THEME/OUTCOME

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

Expenditure by Project within Theme/Outcome

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status ²	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
Humanitarian							
00140249	INFORM WARNING - An open syste	UNDP	Project Closed	700,000	700,000	664,752	94.96
00140268	Early Warning Grid-Based Risk	UNHCR	Project Closed	500,071	500,071	500,071	100.00
00140560	VIEWS-PIN: People in Need	PRIO	On Going	700,000	350,000	487,402	139.26
00140673	Internal Migration And Risk In	IOM	Project Closed	500,000	500,000	500,000	100.00
00140773	Harmonized data on internal di	NRC	On Going	1,500,000	1,500,000	1,066,012	71.07
00140904	Hazard modeling in East Africa	ICPAC-IGAD	On Going	500,065	500,065	229,841	45.96
00140919	Conflict-climate-displacement	RCCC	On Going	499,986	469,127	283,656	60.46
00141136	Transformative Outcomes: Lever	UNWOMEN	On Going	1,000,000	500,000	76,041	15.21
00141160	EMPOW	PRIO	On Going	1,200,000	600,000	152,682	25.45
00141337	GUARD	IFRC	On Going	599,735	354,170	-	-
00141356	Kente Threads: Weaving leaders	AAI	On Going	299,749	149,875	12,439	8.30
Humanitarian: Total				7,999,605	6,123,307	3,972,896	64.88

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status ²	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
Peace							
00132776	Armed Conflict Location & Even	ACLED	Financially Closed	14,708,969	14,708,969	14,708,969	100.00
00140191 ³	Geoguard Geospatial Dashboards	UNDPPA	Operationally Closed	700,000	653,381	678,913	103.91
00140302	Strengthening the CRAF-d Data	NRC	On Going	500,000	500,000	415,597	83.12
00140353	Env. Early Action & Risk Track	ICG	Project Closed	700,000	700,000	700,000	100.00
00140727	Risk Anticipation Data Hub	UNDP	On Going	500,000	500,000	473,517	94.70
00140841	Maintaining-Improving ACLEDs O	ACLED	On Going	14,800,000	11,100,000	10,976,273	98.89
00141135	Rapid Assessment Data: Prevent	OHCHR	On Going	499,968	249,984	246,782	98.72
Peace: Total				32,408,937	28,412,334	28,200,052	99.25

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
Direct Cost Budget							
00130266	CRAFd_Direct Cost 2022	UNDP	Operationally Closed	8,560	8,560	6,099	71.25

² Project Closed refers to a project whose end date has passed but has not yet completed the operational closure.

³ The refund in this project included some interests generated at project level, therefore, the amount is higher than the original balance and the delivery rate shows above the 100%.



00133105	CRAF d Sec.Direct Cost 2022(2)	UNDP	On Going	1,428,022	922,982	612,294	66.34
Direct Cost Budget: Total				1,436,582	931,542	618,393	66.38
Grand Total				41,845,125	35,467,183	32,791,340	92.46



Contributors



Government of
Canada



Government of
Finland



Government of
Germany



Government of
Luxembourg



Government of
Netherlands



Government of the
United Kingdom
(Foreign,
Commonwealth &
Development
Office)



Government of
United States of
America



European Union

UN Participating Organizations



Other Participating Organizations



AAI - ActionAid
International



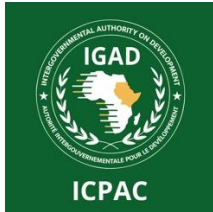
ACLED



ICG



IFRC - International
Federation of Red Cross
and Red Crescent



IGAD Climate Prediction and Applications Centre (ICPAC)



NRC (Norwegian Refugee Council)



Peace Research Institute Oslo



RCCC - Stitching International Red Cross/Red Crescent