



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Ethiopia One UN Fund

for the period 13 January 2011 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 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 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 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 's request.

TABLE OF CONTENTS

Introduction	4
1. Sources and Uses of Funds	5
2. Partner 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 **Ethiopia One UN 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 13 January 2011 to 31 December 2025 and provides financial updates on projects of the **Ethiopia One UN Fund**, as posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/et100>).

2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Ethiopia One UN 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/et100>.

This Multi-Partner Trust Fund operationally closed on **30 June 2020** 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, 5 contributors deposited US\$ **14,586,343** and US\$ **64,730** was earned in interest.

The cumulative source of funds was US\$ **14,651,073**.

Of this amount, US\$ **14,168,115** has been net funded to 12 Participating Organizations, of which US\$ **14,168,115** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **145,863**. Table 1 provides an overview of the overall sources, uses, and balance of the **Ethiopia One UN 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	14,586,343	-	14,586,343
Sub-total Contributions	14,586,343	-	14,586,343
Fund Interest and Investment Income Earned	54,429	-	54,429
Interest Income received from Participating Organizations	10,301	-	10,301
Total: Sources of Funds	14,651,073	-	14,651,073
Use of Funds			
Transfers to Participating Organizations	14,461,378	-	14,461,378
Sub-Total Transfers	14,461,378	-	14,461,378
Refunds received from Participating Organizations	(284,414)	(8,849)	(293,263)
Sub-Total Refunds	(284,414)	(8,849)	(293,263)
Administrative Agent Fees	145,863	-	145,863
Bank Charges	305	-	305
Total: Uses of Funds	14,323,133	(8,849)	14,314,284
Change in Fund cash balance with Administrative Agent	327,940	8,849	336,789
Opening Fund balance (1 January)	315,475	327,940	-
Closing Fund balance (31 December)	327,940	336,789	336,789
Net Funded Amount (Includes Direct Cost)	14,176,964	(8,849)	14,168,115
Participating Organizations Expenditure (Includes Direct Cost)	14,176,303	(8,188)	14,168,115
Balance of Funds with Participating Organizations	661	(661)	-

2. PARTNER CONTRIBUTIONS

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

The **Ethiopia One UN Fund** was financed by **5** 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	2,446,800	2,446,800
Government of Italy	121,083	121,083
Government of Norway	2,557,968	2,557,968
Government of the United Kingdom (Former DFID)	8,031,054	8,031,054
Government Offices of Sweden	1,429,438	1,429,438
Grand Total	14,586,343	14,586,343

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/et100>.

3.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2025**, US\$ **8,849** was refunded to Participating Organizations, and US\$ **-8,188** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **14,168,115** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 14,168,115**. 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	
ILO	3,762,320	3,737,906	3,737,906	-	3,737,906	100.00
IOM	441,665	421,282	421,282	-	421,282	100.00
UNAIDS	108,900	92,079	92,079	-	92,079	100.00
UNCDF	452,632	452,632	452,632	-	452,632	100.00
UNDP	1,535,233	1,526,379	1,534,567	(8,188)	1,526,379	100.00
UNESCO	643,167	625,693	625,693	-	625,693	100.00
UNFPA	1,148,516	1,144,161	1,144,161	-	1,144,161	100.00
UNHCR	254,969	254,969	254,969	-	254,969	100.00
UNICEF	3,040,530	2,905,309	2,905,309	-	2,905,309	100.00
UNODC	195,869	142,293	142,293	-	142,293	100.00
UNWOMEN	2,600,381	2,588,212	2,588,212	-	2,588,212	100.00
WHO	277,200	277,200	277,200	-	277,200	100.00
Grand Total	14,461,383	14,168,115	14,176,303	(8,188)	14,168,115	100.00

3.2 EXPENDITURE BY [UNDAF OUTCOME OR THEMATIC AREA]

Table 3.2 displays the net funded amounts, expenditures incurred and the financial delivery rates by [UNDAF Outcome or Thematic Area].

Table 3.2. Expenditure with breakdown by Outcome or 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	
Ethiopia					
EcoNmic Growth & Risk Reductn	(610)	(342)	681,998	681,998	100.00
Governance and Capacity Devt.	(8,240)	(7,846)	3,617,961	3,617,961	100.00
Women Youth and Children	0	0	9,868,156	9,868,156	100.00
Total	(8,849)	(8,188)	14,168,115	14,168,115	100.00
Grand Total	(8,849)	(8,188)	14,168,115	14,168,115	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. 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 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	
Supplies, Commodities, Equipment and Transport (Old)	92,580	-	92,580	0.70
Personnel (Old)	14,760	-	14,760	0.11
Contracts (Old)	232,662	-	232,662	1.76
Other direct costs (Old)	25,460	-	25,460	0.19
Staff & Personnel Cost	485,640	-	485,640	3.66
Supplies, commodities and materials	327,591	-	327,591	2.47
Equipment, vehicles, furniture and depreciation	585,482	-	585,482	4.42
Contractual Services Expenses	2,089,826	-	2,089,826	15.77
Travel	1,280,226	-	1,280,226	9.66
Transfers and Grants	5,132,679	-	5,132,679	38.73
General Operating	2,985,322	-	2,985,322	22.53
Programme Costs Total	13,252,227	-	13,252,227	100.00
¹ Indirect Support Costs Total	924,075	(8,188)	915,887	6.91
Grand Total	14,176,303	(8,188)	14,168,115	-

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\$ **145,863** 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\$ **-8,188** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **915,887** 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\$ 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.

Ethiopia One UN Fund

Annex to Financial Report

Annex EXPENDITURE BY PROJECT GROUPED BY THEME/OUTCOME

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

Annex 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 %	
Governance and Capacity Devt.							
00083480	JP DRS Public Service Delivery	UNCDF	Financially Closed	452,632	452,632	452,632	100.00
00083480	JP DRS Public Service Delivery	UNDP	Financially Closed	1,011,204	1,002,964	1,002,964	100.00
00083480	JP DRS Public Service Delivery	UNICEF	Financially Closed	537,876	531,252	531,252	100.00
00094059	Counter Trafficking&Migration	ILO	Financially Closed	326,973	326,759	326,759	100.00
00094059	Counter Trafficking&Migration	IOM	Financially Closed	441,665	421,282	421,282	100.00
00094059	Counter Trafficking&Migration	UNHCR	Financially Closed	254,969	254,969	254,969	100.00
00094059	Counter Trafficking&Migration	UNODC	Financially Closed	195,869	142,293	142,293	100.00
00095744	Joint Policy Initiative Women	UNAIDS	Financially Closed	108,900	92,079	92,079	100.00
00095744	Joint Policy Initiative Women	UNWOMEN	Financially Closed	128,700	116,531	116,531	100.00
00095744	Joint Policy Initiative Women	WHO	Financially Closed	277,200	277,200	277,200	100.00
Governance and Capacity Devt.: Total				3,735,989	3,617,961	3,617,961	100.00

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
Women Youth and Children							
00079235	JP Gender Equality and Women E	ILO	Financially Closed	3,185,347	3,183,670	3,183,670	100.00
00079235	JP Gender Equality and Women E	UNDP	Financially Closed	364,029	364,029	364,029	100.00
00079235	JP Gender Equality and Women E	UNESCO	Financially Closed	643,167	625,693	625,693	100.00
00079235	JP Gender Equality and Women E	UNFPA	Financially Closed	1,148,516	1,144,161	1,144,161	100.00
00079235	JP Gender Equality and Women E	UNICEF	Financially Closed	2,205,854	2,078,923	2,078,923	100.00
00079235	JP Gender Equality and Women E	UNWOMEN	Financially Closed	2,471,681	2,471,681	2,471,681	100.00
Women Youth and Children: Total				10,018,594	9,868,156	9,868,156	100.00

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
EcoNmic Growth & Risk Reductn							
00094058	JP Policy Initiative on Social	ILO	Financially Closed	250,000	227,477	227,477	100.00
00094058	JP Policy Initiative on Social	UNDP	Financially Closed	160,000	159,386	159,386	100.00
00094058	JP Policy Initiative on Social	UNICEF	Financially Closed	296,800	295,135	295,135	100.00
EcoNmic Growth & Risk Reductn: Total				706,800	681,998	681,998	100.00

Grand Total	14,461,383	14,168,115	14,168,115	100.00
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Contributors



Government of Italy



Government of Norway



Government of the United Kingdom (Former DFID)



Government Offices of Sweden

Contributing Trust Fund

Delivering
Results
Together

UN Participating Organizations

