



CONSOLIDATED ANNUAL FINANCIAL REPORT

of the Administrative Agent

Mali Climate Fund

for the period 26 January 2012 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.

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 or non-UN Organization that is a partner in a Fund, as represented by signing the applicable legal agreement with the MPTF Office for that 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 Steering Committee 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 Steering Committee's request.



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INTRODUCTION

This Consolidated Annual Financial Report of the **Mali Climate 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 a legal agreement 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 26 January 2012 to 31 December 2025 and provides financial data on progress made in the implementation of projects of the **Mali Climate Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/3ml00>).



2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Mali Climate 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/3ml00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2025**, **2** contributors deposited US\$ **28,170,268** and US\$ **843,263** was earned in interest.

The cumulative source of funds was US\$ **29,013,531**.

Of this amount, US\$ **28,551,363** has been net funded to **6** Participating Organizations, of which US\$ **27,593,239** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **281,703**. Table 1 provides an overview of the overall sources, uses, and balance of the **Mali Climate 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	28,170,268	-	28,170,268
Sub-total Contributions	28,170,268	-	28,170,268
Fund Interest and Investment Income Earned	765,695	4,908	770,604
Interest Income received from Participating Organizations	24,136	48,523	72,659
Total: Sources of Funds	28,960,100	53,431	29,013,531
Use of Funds			
Transfers to Participating Organizations	26,871,137	-	26,871,137
Transfers to Participating Organizations for Direct Cost - Fund Secretariat	2,069,869	-	2,069,869
Sub-Total Transfers	28,941,006	-	28,941,006
Refunds received from Participating Organizations	(292,887)	(89,561)	(382,448)
Refunds received from Participating Organizations for Direct Cost	(7,196)	-	(7,196)
Sub-Total Refunds	(300,083)	(89,561)	(389,644)
Administrative Agent Fees	281,703	-	281,703
Bank Charges	2,460	2	2,462
Total: Uses of Funds	28,925,086	(89,559)	28,835,527
Change in Fund cash balance with Administrative Agent	35,014	142,990	178,004
Opening Fund balance (1 January)	33,682	35,014	-
Closing Fund balance (31 December)	35,014	178,004	178,004
Net Funded Amount (Includes Direct Cost)	28,640,923	(89,561)	28,551,363
Participating Organizations Expenditure (Includes Direct Cost)	27,354,396	238,843	27,593,239
Balance of Funds with Participating Organizations	1,286,527	(328,404)	958,124



2. PARTNER CONTRIBUTIONS

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

The **Mali Climate Fund** is currently being financed by **2** 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
Government of Norway	10,430,575	10,430,575
Government of Sweden (Sida)	17,739,693	17,739,693
Grand Total	28,170,268	28,170,268



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\$ **770,604**.

Interest received from Participating Organizations amounts to US\$ **72,659**, bringing the cumulative interest received to US\$ **843,263**. 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	765,695	4,908	770,604
Total: Fund Interest Earned	765,695	4,908	770,604
Participating Organization			
FAO	24,136	48,523	72,659
Total: Agency Interest Earned	24,136	48,523	72,659
Grand Total	789,831	53,431	843,263



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\$ **28,941,006** to **6** 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	4,537,734	(43,327)	4,494,407	-	(89,561)	(89,561)	4,537,734	(132,888)	4,404,846
UNDP	4,859,704	(232,096)	4,627,608	-	-	-	4,859,704	(232,096)	4,627,608
UNESCO	9,572,558	(24,659)	9,547,899	-	-	-	9,572,558	(24,659)	9,547,899
UNICEF	2,851,682	-	2,851,682	-	-	-	2,851,682	-	2,851,682
UNWOMEN	2,706,086	-	2,706,086	-	-	-	2,706,086	-	2,706,086
WFP	4,413,242	-	4,413,242	-	-	-	4,413,242	-	4,413,242
Grand Total	28,941,006	(300,083)	28,640,923	-	(89,561)	(89,561)	28,941,006	(389,644)	28,551,363



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/3ml00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2025**, US\$ **89,561** was refunded to Participating Organizations, and US\$ **238,843** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **28,551,363** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 27,593,239**. This equates to an overall Fund expenditure delivery rate of **96.64** 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	4,537,734	4,404,846	4,387,984	16,796	4,404,780	100.00
UNDP	4,859,704	4,627,608	4,394,289	125,750	4,520,039	97.68
UNESCO	9,572,558	9,547,899	8,782,029	97,629	8,879,658	93.00
UNICEF	2,851,682	2,851,682	2,851,675	7	2,851,682	100.00
UNWOMEN	2,706,086	2,706,086	2,525,177	(1,340)	2,523,837	93.27
WFP	4,413,242	4,413,242	4,413,242	-	4,413,242	100.00
Grand Total	28,941,006	28,551,363	27,354,396	238,843	27,593,239	96.64



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	1,993,820	22,460	2,016,280	7.82
Supplies, commodities and materials	1,458,538	17,481	1,476,019	5.72
Equipment, vehicles, furniture and depreciation	1,318,753	16,863	1,335,616	5.18
Contractual Services Expenses	11,098,349	114,804	11,213,154	43.47
Travel	742,438	22,932	765,369	2.97
Transfers and Grants	7,298,743	-	7,298,743	28.30
General Operating	1,659,927	28,651	1,688,578	6.55
Programme Costs Total	25,570,568	223,192	25,793,760	100.00
¹ Indirect Support Costs Total	1,783,828	15,651	1,799,479	6.98
Grand Total	27,354,396	238,843	27,593,239	-

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\$ **281,703** 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\$ **15,651** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **1,799,479** 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\$ 2,062,674 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	2,069,869	2,062,674	1,831,491	125,750	1,957,241	94.89
Grand Total	2,069,869	2,062,674	1,831,491	125,750	1,957,241	94.89

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.



Mali Climate Fund

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 %
Eau						
00091445	UNICEF	Financially Closed	1,000,000	1,000,000	1,000,000	100.00
00103749	UNDP	Operationally Closed	945,345	945,345	947,700	100.25
00126535	UNICEF	Financially Closed	857,292	857,292	857,292	100.00
00127677	UNICEF	Financially Closed	994,390	994,390	994,390	100.00
00127701	UNESCO	Operationally Closed	932,009	932,009	906,608	97.27
00128419	UNESCO	Operationally Closed	934,793	934,793	880,922	94.24
Eau: Total			5,663,829	5,663,829	5,586,911	98.64

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Agric, Elevage, Pisciculture						
00091444	WFP	Financially Closed	800,000	800,000	800,000	100.00
00091467	UNDP	Financially Closed	878,000	653,099	653,099	100.00
00104221	FAO	Financially Closed	900,669	857,342	857,342	100.00



Mali							
00105708	(SECO) Appui à l-Amélioration de la Productivité Agricole Animale Piscicole pour la Réduction de la Vulnérabilité aux Changements Climatiques des Petits Exploitations Agricoles Familiales dans le Cercle de Kita	UNDP	Operationally Closed	966,490	966,490	961,999	99.54
00115316	Projet d-Appui au Renforcement	WFP	Financially Closed	1,000,000	1,000,000	1,000,000	100.00
00115317	Projet de développement et de diversification des moyens de subsistances stables et résilients aux changements climatiques	FAO	Financially Closed	941,662	868,764	868,764	100.00
00116800	Projet de Renforcement de la Résilience du Système Educatif comme alternative de Prévention et de Lutte contre les Changements Climatiques présenté par l'UNESCO	UNESCO	Financially Closed	998,973	974,314	974,314	100.00
00126701	Appui à la maîtrise des eaux de surface et des eaux souterraines pour l'amélioration de la résilience des systèmes de productions agrosylvopastorales face aux changements climatiques	WFP	Financially Closed	910,747	910,747	910,747	100.00
00127489	Projet d-Appui à l'amélioration des moyens d'existence durable d-atténuation et adaptation des Communautés de Pêche face aux changements climatiques (PACP)	UNWOMEN	Operationally Closed	976,861	976,861	815,868	83.52
00127491	Amélioration de la résilience des écosystèmes et des communautés dans les zones d'extrême vulnérabilité écologique et socioéconomique dans la région de Segou	WFP	Financially Closed	791,744	791,744	791,744	100.00
00127493	Projet d-appui à la création de capacités de résilience de la commune rurale de Bamba face aux défis du changement climatique	WFP	Financially Closed	910,751	910,751	910,751	100.00
00127676	Projet agro-sylo-pastorale et piscicoles intégré pour le renforcement de la résilience des populations et la restauration des écosystèmes dans les cercles de: Kali Bla San et de Ségou - Sabougnoma	UNESCO	Operationally Closed	996,021	996,021	744,445	74.74
00127912	Renforcement de la résilience des groupements des femmes et de jeunes vulnérables face aux néfastes des changements climatiques dans les cercles de Djenné et de Tominian	UNESCO	Operationally Closed	990,328	990,328	965,173	97.46
00127913	Restauration Des Ecosystems Sahéliens a travers des activités agro-sylvo-pastorale et agricoles pour renforcer la résilience des populations dans les communes de Fittouga et	UNWOMEN	Operationally Closed	882,883	882,883	861,628	97.59



Banikane-Narhawa

00127914	Projet d-Appui à la Promotion de la Transformation de Produits Agricoles à travers Diverses Utilisations Productiv-es des Energies Renouvelables dans 10 Communes Rurales	UNESCO	Operationally Closed	987,640	987,640	941,212	95.30
00128420	Projet d-Appui à l-adaptation aux changements climatiques dans le Cercle de Kolokaniet la commune de Wassoulou Ballé (cercle de Yanfolila)	UNESCO	Operationally Closed	892,061	892,061	869,985	97.53
00128481	Projet d'Appui au renforcement de la Résilience de 600 ménages des Réseaux de Groupements de Femmes dans six communes de la région de SEGOU	FAO	Operationally Closed	1,000,000	1,000,000	999,934	99.99
00128483	Programme de Renforcement de la résilience des populations vulnérables face a Changements Climatiques dans le Delta Intérieur de Niger (PREVUCC)	UNESCO	Operationally Closed	992,115	992,115	968,779	97.65
Agric, Elevage, Pisciculture: Total				16,816,945	16,451,160	15,895,783	96.62

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
Energie et Foresterie							
00104399	Climat et Energie au Mali (CEMALI)	UNWOMEN	Financially Closed	846,342	846,342	846,342	100.00
00115318	Projet de Développement Agro-S	FAO	Financially Closed	809,622	798,034	798,034	100.00
00115319	Programme de renforcement de la résilience des systèmes agro-pastoraux du Diombougou	FAO	Financially Closed	885,781	880,706	880,706	100.00
00127675	Projet d'appui a la sylviculture et a l'autonomisation agro economique et energetique des femmes et des jeunes dans les communes rurales de siby et de bancoumana dans le cercle de kati region de koulikoro (PARSAF)	UNESCO	Operationally Closed	856,144	856,144	678,236	79.22
00128418	Projet de renforcement des capacités de résiliences des communautés vulnérables des huit communes du cercle de Niafunké dans la région de Tombouctou face aux effets néfastes des Changements Climatiques	UNESCO	Operationally Closed	992,475	992,475	949,985	95.72
Energie et Foresterie: Total				4,390,364	4,373,701	4,153,303	94.96



Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Direct Cost Budget							
00090094	Direct Cost: Mali Climate Fund	UNDP	Project Closed	2,069,869	2,062,674	1,957,241	94.89
Direct Cost Budget: Total				2,069,869	2,062,674	1,957,241	94.89
Grand Total				28,941,006	28,551,363	27,593,239	96.64



Contributors



Government of
Norway



Government of
Sweden (Sida)

UN Participating Organizations

