



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Ukraine Community Recovery Fund for the period 16 November 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



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 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 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.



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 **Ukraine Community Recovery 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 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 16 November 2023 to 31 December 2025 and provides financial data on progress made in the implementation of projects of the **Ukraine Community Recovery Fund**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/ukr00>).



2025 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Ukraine Community Recovery 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/ukr00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2025**, **4** contributors deposited US\$ **22,241,452** and US\$ **485,637** was earned in interest.

The cumulative source of funds was US\$ **22,727,089**.

Of this amount, US\$ **11,779,511** has been net funded to **6** Participating Organizations, of which US\$ **10,343,655** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **222,415**. Table 1 provides an overview of the overall sources, uses, and balance of the **Ukraine Community Recovery 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	11,800,190	10,441,262	22,241,452
Sub-total Contributions	11,800,190	10,441,262	22,241,452
Fund Interest and Investment Income Earned	100,895	384,742	485,637
Total: Sources of Funds	11,901,086	10,826,004	22,727,089
Use of Funds			
Transfers to Participating Organizations	11,016,806	1,084,859	12,101,665
Sub-Total Transfers	11,016,806	1,084,859	12,101,665
Refunds received from Participating Organizations	(322,154)	-	(322,154)
Sub-Total Refunds	(322,154)	-	(322,154)
Administrative Agent Fees	118,002	104,413	222,415
Bank Charges	77	238	315
Total: Uses of Funds	10,812,730	1,189,509	12,002,240
Change in Fund cash balance with Administrative Agent	1,088,355	9,636,494	10,724,849
Opening Fund balance (1 January)	5,935,133	1,088,355	-
Closing Fund balance (31 December)	1,088,355	10,724,849	10,724,849
Net Funded Amount (Includes Direct Cost)	10,694,652	1,084,859	11,779,511
Participating Organizations Expenditure (Includes Direct Cost)	4,014,968	6,328,688	10,343,655
Balance of Funds with Participating Organizations	6,679,684	(5,243,829)	1,435,855



2. PARTNER CONTRIBUTIONS

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

The **Ukraine Community Recovery Fund** is currently being financed by 4 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 Canada	10,441,262	10,441,262
Government of Denmark	8,896,035	8,896,035
Government of Luxembourg	1,654,155	1,654,155
Government of Republic of Korea	1,250,000	1,250,000
Grand Total	22,241,452	22,241,452



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\$ **485,637**.

Interest received from Participating Organizations amounts to US\$ **nil**, bringing the cumulative interest received to US\$ **485,637**. 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	100,895	384,742	485,637
Total: Fund Interest Earned	100,895	384,742	485,637
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	100,895	384,742	485,637



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\$ 12,101,665 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	2,300,000	-	2,300,000	-	-	-	2,300,000	-	2,300,000
IOM	2,300,000	-	2,300,000	-	-	-	2,300,000	-	2,300,000
UNDP	2,790,991	(322,154)	2,468,837	-	-	-	2,790,991	(322,154)	2,468,837
UNHCR	2,450,000	-	2,450,000	-	-	-	2,450,000	-	2,450,000
UNMAS	325,815	-	325,815	1,084,859	-	1,084,859	1,410,674	-	1,410,674
UNOPS	850,000	-	850,000	-	-	-	850,000	-	850,000
Grand Total	11,016,806	(322,154)	10,694,652	1,084,859	-	1,084,859	12,101,665	(322,154)	11,779,511



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/ukr00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2025**, US\$ **1,084,859** was net funded to Participating Organizations, and US\$ **6,328,688** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **11,779,511** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 10,343,655**. This equates to an overall Fund expenditure delivery rate of **87.81** 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	2,300,000	2,300,000	1,918,424	381,816	2,300,240	100.01
IOM	2,300,000	2,300,000	768,086	1,531,914	2,300,000	100.00
UNDP	2,468,837	2,468,837	3,661	1,729,912	1,733,573	70.22
UNHCR	2,450,000	2,450,000	325,051	2,124,949	2,450,000	100.00
UNMAS	1,410,674	1,410,674	271,156	480,591	751,747	53.29
UNOPS	850,000	850,000	728,590	79,506	808,096	95.07
Grand Total	11,779,511	11,779,511	4,014,968	6,328,688	10,343,655	87.81



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	951,035	805,839	1,756,874	18.15
Supplies, commodities and materials	1,522,917	187,703	1,710,620	17.68
Equipment, vehicles, furniture and depreciation	18,927	168,093	187,020	1.93
Contractual Services Expenses	480,662	2,623,729	3,104,391	32.08
Travel	56,672	50,790	107,463	1.11
Transfers and Grants	553,488	1,678,773	2,232,261	23.07
General Operating	170,021	409,140	579,161	5.98
Programme Costs Total	3,753,722	5,924,067	9,677,790	100.00
¹ Indirect Support Costs Total	261,245	404,621	665,866	6.88
Grand Total	4,014,968	6,328,688	10,343,655	-

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\$ **222,415** 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\$ **404,621** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **665,866** 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\$ has been charged as Direct Costs.

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.



Ukraine Community Recovery 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

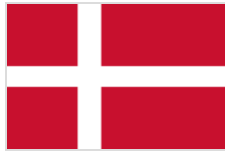
Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %	
Mine Action							
00140625	Support to Community Driven Mine Action	UNDP	On Going	3,661	3,661	3,661	100.00
00140625	Support to Community Driven Mine Action	UNMAS	On Going	1,410,674	1,410,674	751,747	53.29
00140625	Support to Community Driven Mine Action	UNOPS	On Going	850,000	850,000	808,096	95.07
00140770	Mine Action & IDP Return in Southern Ukraine	UNDP	Project Closed	2,465,176	2,465,176	1,729,912	70.17
00140770	Mine Action & IDP Return in Southern Ukraine	UNHCR	Project Closed	2,450,000	2,450,000	2,450,000	100.00
Mine Action: Total				7,179,511	7,179,511	5,743,415	80.00
Cross-Pillar							
00140626	Community Recovery: Ensuring Conducive Economic and Agriculture Environments in Sumska oblast	IOM	Project Closed	2,300,000	2,300,000	2,300,000	100.00
00140629	Promoting community-based recovery of agricultural livelihoods and strengthening of agri-food value chains in war-affected areas of Sumska Oblast (PERAL Sumska)	FAO	Project Closed	2,300,000	2,300,000	2,300,240	100.01
Cross-Pillar: Total				4,600,000	4,600,000	4,600,240	100.01
Grand Total				11,779,511	11,779,511	10,343,655	87.81



Contributors



Government of
Canada



Government of
Denmark



Government of
Luxembourg



Government of
Republic of Korea

UN Participating Organizations



UNMAS

