

**Consolidated Annual Financial
Report of the Administrative Agent
of
the DRC Stabilization and Recovery**

for the period 1 January to 31 December 2014

**Multi-Partner Trust Fund Office
Bureau of Management
United Nations Development Programme
[GATEWAY: http://mptf.undp.org](http://mptf.undp.org)**

PARTICIPATING ORGANIZATIONS



Food and Agriculture
Organizat



International Org
Migration



NGO
Implementation/UNDP



UNDP(MDTF/PUNO
only).



United Nations
Educational, Sc



United Nations
Population Fund



UN High
Commissioner for
Refug



United Nations
Children's Fund



UN Office for Project
Services



UNWOMEN

CONTRIBUTORS



BELGIUM, Government of



NETHERLANDS, Government of



NORWAY, Government of



SWEDISH INT'L DEVELOPMENT
COOPERATION

DEFINITIONS

Allocation

Amount approved by the Steering Committee for a project/programme.

Approved Project/Programme

A project/programme including budget, etc., that is approved by the Steering Committee for fund allocation purposes.

Contributor Commitment

Amount(s) committed by a donor to a Fund in a signed Standard Administrative Arrangement 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 Standard Administrative Arrangement.

Delivery Rate

The percentage of funds that have been utilized, calculated by comparing expenditures reported by a Participating Organization against the 'net funded amount'.

Indirect Support Costs

A general cost that cannot be directly related to any particular programme or activity of the Participating Organizations. UNDG policy establishes a fixed indirect cost rate of 7% of programmable costs.

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 an implementing partner in a Fund, as represented by signing a Memorandum of Understanding (MOU) 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.

Project Operational Closure

A project or programme is considered operationally closed when all programmatic activities for which Participating Organization(s) received funding have been completed.

Project Start Date

Date of transfer of first instalment from the MPTF Office to the Participating Organization.

Total Approved Budget

This represents the cumulative amount of allocations approved by the Steering Committee.

US Dollar Amount

The financial data in the report is recorded in US Dollars and due to rounding off of numbers, the totals may not add up.

2014 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the DRC Stabilization and Recovery using the pass-through funding modality as of 31 December 2014. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address:

<http://mptf.undp.org/factsheet/fund/CRF00>.

1. SOURCES AND USES OF FUNDS

As of 31 December 2014, 4 contributors have deposited US\$ 21,838,781 in contributions and US\$ 305,355 has been earned in interest,

bringing the cumulative source of funds to US\$ 22,144,136.

Of this amount, US\$ 16,747,560 has been transferred to 10 Participating Organizations, of which US\$ 16,949,363 has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ 218,388. Table 1 provides an overview of the overall sources, uses, and balance of the DRC Stabilization and Recovery as of 31 December 2014.

Table 1. Financial Overview, as of 31 December 2014 (in US Dollars)

	Annual 2013	Annual 2014	Cumulative
Sources of Funds			
Gross Contributions	-	-	21,838,781
Fund Earned Interest and Investment Income	19,116	15,163	291,828
Interest Income received from Participating Organizations	236	-	13,527
Refunds by Administrative Agent to Contributors	-	-	-
Fund balance transferred to another MDTF	-	-	-
Other Revenues	-	-	-
Total: Sources of Funds	19,352	15,163	22,144,136
Use of Funds			
Transfers to Participating Organizations	-	-	16,747,560
Refunds received from Participating Organizations	(18,914)	(39,712)	(85,719)
Net Funded Amount to Participating Organizations	(18,914)	(39,712)	16,661,841
Administrative Agent Fees	-	-	218,388
Direct Costs: (Steering Committee, Secretariat...etc.)	-	-	-
Bank Charges	418	325	1,592
Other Expenditures	-	-	-
Total: Uses of Funds	(18,496)	(39,387)	16,881,821
Change in Fund cash balance with Administrative Agent	37,848	54,550	5,262,316
Opening Fund balance (1 January)	5,169,917	5,207,766	-
Closing Fund balance (31 December)	5,207,766	5,262,316	5,262,316
Net Funded Amount to Participating Organizations	(18,914)	(39,712)	16,661,841
Participating Organizations' Expenditure	3,574,512	611,119	16,949,363
Balance of Funds with Participating Organizations			(287,522)

2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this Fund as of 31 December **2014**.

Table 2. Contributors' Deposits, as of 31 December 2014 (in US Dollars)

Contributors	Prior Years as of 31-Dec-2013	Current Year Jan-Dec-2014	Total
BELGIUM, Government of	13,284,500	-	13,284,500
NETHERLANDS, Government of	2,647,059	-	2,647,059
NORWAY, Government of	1,918,122	-	1,918,122
SWEDISH INT'L DEVELOPMENT COOPERATION	3,989,100	-	3,989,100
Grand Total	21,838,781	-	21,838,781

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 2014, Fund earned interest amounts to US\$ 291,828 and interest received from Participating Organizations amounts to US\$ 13,527, bringing the cumulative interest received to US\$ 305,355. Details are provided in the table below.

Table 3. Sources of Interest and Investment Income, as of 31 December 2014 (in US Dollars)

Interest Earned	Prior Years as of 31-Dec-2013	Current Year Jan-Dec-2014	Total
Administrative Agent			
Fund Earned Interest and Investment Income	276,665	15,163	291,828
Total: Fund Earned Interest	276,665	15,163	291,828
Participating Organization			
UNDP	13,291		13,291
UNESCO	236		236
Total: Agency earned interest	13,527		13,527
Grand Total	290,192	15,163	305,355

4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December 2014, the AA has transferred US\$ 16,747,560 to 10 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 by Participating Organization, as of 31 December 2014 (in US Dollars)

Participating Organization	Prior Years as of 31-Dec-2013			Current Year Jan-Dec-2014			Total		
	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
FAO	2,003,254		2,003,254				2,003,254		2,003,254
IOM	1,500,000		1,500,000				1,500,000		1,500,000
NGO/UNDP	760,000		760,000				760,000		760,000
UNDP	1,945,955		1,945,955				1,945,955		1,945,955
UNESCO	115,000	(14,601)	100,399				115,000	(14,601)	100,399
UNFPA	2,582,350	(27,093)	2,555,257		(3,596)	(3,596)	2,582,350	(30,689)	2,551,661
UNHCR	2,245,024		2,245,024				2,245,024		2,245,024
UNICEF	4,569,877	(4,313)	4,565,564				4,569,877	(4,313)	4,565,564
UNOPS	928,837		928,837		(36,116)	(36,116)	928,837	(36,116)	892,721
UNWOMEN	97,263		97,263				97,263		97,263
Grand Total	16,747,560	(46,007)	16,701,553		(39,712)	(39,712)	16,747,560	(85,719)	16,661,841

5. EXPENDITURE AND FINANCIAL DELIVERY RATES

All final expenditures reported for the year **2014** were submitted by the Headquarters of the Participating Organizations. These were consolidated by the MPTF Office.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

As shown in table below, the cumulative net funded amount is US\$ **16,661,841** and cumulative expenditures reported by the Participating Organizations amount to US\$ **16,949,363**. This equates to an overall Fund expenditure delivery rate of **102 percent***.

Table 5.1. Net Funded Amount, Reported Expenditure, and Financial Delivery by Participating Organization, as of 31 December 2014 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years as of 31-Dec-2013	Current Year Jan-Dec-2014	Cumulative	
FAO	2,003,254	2,003,254	1,969,354	53,798	2,023,152	100.99
IOM	1,500,000	1,500,000	1,500,000		1,500,000	100.00
NGO/UNDP	760,000	760,000	651,508	416,481	1,067,989	140.52*
UNDP	1,945,955	1,945,955	1,774,350	142,341	1,916,691	98.50
UNESCO	115,000	100,399	100,399		100,399	100.00
UNFPA	2,582,350	2,551,661	2,551,661		2,551,661	100.00
UNHCR	2,245,024	2,245,024	2,245,024		2,245,024	100.00
UNICEF	4,569,877	4,565,564	4,555,964	(1,501)	4,554,463	99.76
UNOPS	928,837	892,721	892,721		892,721	100.00
UNWOMEN	97,263	97,263	97,263		97,263	100.00
Grand Total	16,747,560	16,661,841	16,338,244	611,119	16,949,363	101.73*

*The over-expenditure reflected is due to a financial mapping which will be corrected in due time.

5.3 EXPENDITURE BY PROJECT

Table 5 displays the net funded amounts, expenditures reported and the financial delivery rates by Participating Organization.

Table 5. Expenditure by Project within Sector, as of 31 December 2014 (in US Dollars)

Sector / Project No.and Project Title		Participating Organization	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Return & Reintegration of IDPs						
00079481	SRFF-C1-01-R&R/UNDP/FAO	FAO	2,003,254	2,003,254	2,023,152	100.99
00079481	SRFF-C1-01-R&R/UNDP/FAO	UNDP	1,945,955	1,945,955	1,916,691	98.50
Return & Reintegration of IDPs: Total			3,949,209	3,949,209	3,939,843	99.76

Sexual Violence						
00075792	SRFFD1-01SEX VIOL/OHCHR-UNOPS	UNOPS	928,837	892,721	892,721	100.00
00075797	SRFF D1-02 SEX VIOL/UNHCR Prot	UNHCR	760,024	760,024	760,024	100.00
00075798	SRFF D1-03SEXVIOL/UNICEF/UNFPA	UNFPA	292,296	265,313	265,313	100.00
00075798	SRFF D1-03SEXVIOL/UNICEF/UNFPA	UNICEF	1,969,877	1,965,564	1,965,564	100.00
00075800	SRFF D1-04 SEX VIOL/UNFPA Amel	UNFPA	500,000	499,889	499,889	100.00
00075801	SRFF D1-05 SEX VIOL/UNFPA R&R	UNFPA	790,054	790,054	790,054	100.00
00079719	SRFF D1-06 SEXVIOL/UNFPA/SIG/N	UNFPA	500,000	498,992	498,992	100.00
00079744	SRFF D1-07SEXVIOL/UNICEF/REPON	UNICEF	1,250,000	1,250,000	1,250,000	100.00
00079745	SRFF D1-08/UNHCR/UNESCO/PROTEC	UNESCO	115,000	100,399	100,399	100.00
00079745	SRFF D1-08/UNHCR/UNESCO/PROTEC	UNHCR	1,035,000	1,035,000	1,035,000	100.00
00081183	SRFF D1-09 SEXVIOL/UNICEF/Assi	UNICEF	1,350,000	1,350,000	1,338,899	99.18
00081184	SRFF D1-10SXVIOL/UNFPA/DataMap	UNFPA	100,000	99,661	99,661	100.00
00081185	SRFF D1-11 SEX VIOL/UNFPA/Amel	UNFPA	400,000	397,751	397,751	100.00
00081186	SRFF D1 SEXVIOL/UNHCR/Potectio	UNHCR	450,000	450,000	450,000	100.00
00082450	SRFF D1-12SxVIOL/UNDP/IMPUNITE	NGO/UNDP	760,000	760,000	1,067,989	140.52*
00082451	SRFF D1-13 SxVIOL/IOM/SRR	IOM	1,500,000	1,500,000	1,500,000	100.00
00084363	SRFF D1-15 SEXVIOL/UNWOMEN/Eva	UNWOMEN	97,263	97,263	97,263	100.00
Sexual Violence: Total			12,798,351	12,712,632	13,009,520	102.34*

Grand Total			16,747,560	16,661,841	16,949,363	101.73*
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*The over-expenditure reflected is due to a financial mapping which will be corrected in due time.

5.3 EXPENDITURE BY PROJECT

Table 5 displays the net funded amounts, expenditures reported and the financial delivery rates by Participating Organization.

Table 5. Expenditure by Project within Country, as of 31 December 2014 (in US Dollars)

Country / Project No.and Project Title		Participating Organization	Approved Amount	Net Funded Amount	Expenditure	Delivery Rate %
Congo, The Democratic Republic						
00075792	SRFFD1-01SEX VIOL/OHCHR-UNOPS	UNOPS	928,837	892,721	892,721	100.00
00075797	SRFF D1-02 SEX VIOL/UNHCR Prot	UNHCR	760,024	760,024	760,024	100.00
00075798	SRFF D1-03SEXVIOL/UNICEF/UNFPA	UNFPA	292,296	265,313	265,313	100.00
00075798	SRFF D1-03SEXVIOL/UNICEF/UNFPA	UNICEF	1,969,877	1,965,564	1,965,564	100.00
00075800	SRFF D1-04 SEX VIOL/UNFPA Amel	UNFPA	500,000	499,889	499,889	100.00
00075801	SRFF D1-05 SEX VIOL/UNFPA 餵	UNFPA	790,054	790,054	790,054	100.00
00079481	SRFF-C1-01-R&R/UNDP/FAO	FAO	2,003,254	2,003,254	2,023,152	100.99
00079481	SRFF-C1-01-R&R/UNDP/FAO	UNDP	1,945,955	1,945,955	1,916,691	98.50
00079719	SRFF D1-06 SEXVIOL/UNFPA/SIG/N	UNFPA	500,000	498,992	498,992	100.00
00079744	SRFF D1-07SEXVIOL/UNICEF/REPON	UNICEF	1,250,000	1,250,000	1,250,000	100.00
00079745	SRFF D1-08/UNHCR/UNESCO/PROTEC	UNESCO	115,000	100,399	100,399	100.00
00079745	SRFF D1-08/UNHCR/UNESCO/PROTEC	UNHCR	1,035,000	1,035,000	1,035,000	100.00
00081183	SRFF D1-09 SEXVIOL/UNICEF/Assi	UNICEF	1,350,000	1,350,000	1,338,899	99.18
00081184	SRFF D1-10SXVIOL/UNFPA/DataMap	UNFPA	100,000	99,661	99,661	100.00
00081185	SRFF D1-11 SEX VIOL/UNFPA/Amel	UNFPA	400,000	397,751	397,751	100.00
00081186	SRFF D1 SEXVIOL/UNHCR/Potectio	UNHCR	450,000	450,000	450,000	100.00
00082450	SRFF D1-12SxVIOL/UNDP/IMPUNITE	NGO/UNDP	760,000	760,000	1,067,989	140.52*
00082451	SRFF D1-13 SxVIOL/IOM/SRR	IOM	1,500,000	1,500,000	1,500,000	100.00
00084363	SRFF D1-15 SEXVIOL/UNWOMEN/Eva	UNWOMEN	97,263	97,263	97,263	100.00
Congo, The Democratic Republic Total			16,747,560	16,661,841	16,949,363	101.73*
Grand Total			16,747,560	16,661,841	16,949,363	101.73*

*The over-expenditure reflected is due to a financial mapping which will be corrected in due time.

5.4 EXPENDITURE 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 Executive Board (CEB) modified these categories as a result of IPSAS adoption to comprise eight categories. All expenditure incurred prior to 1 January 2012 have been reported in the old categories; post 1 January 2012 all expenditure are reported in the new eight categories. The old and new categories are noted to the right.

Table 6 reflects expenditure reported in the UNDG expense categories. Where the Fund has been operational pre and post 1 January 2012, the expenditures are reported using both categories. Where a Fund became operational post 1 January 2012, only the new categories are used.

2012 CEB Expense Categories

1. Staff and personnel costs
2. Supplies, commodities and materials
3. Equipment, vehicles, furniture and depreciation
4. Contractual services
5. Travel
6. Transfers and grants
7. General operating expenses
8. Indirect costs

2006 UNDG Expense Categories

1. Supplies, commodities, equipment & transport
2. Personnel
3. Training counterparts
4. Contracts
5. Other direct costs
6. Indirect costs

Table 6. Expenditure by UNDG Budget Category, as of 31 December 2014 (in US Dollars)

Category	Expenditure			Percentage of Total Programme Cost
	Prior Years as of 31-Dec-2013	Current Year Jan-Dec-2014	Total	
Supplies, Commodities, Equipment and Transport (Old)	1,006,865	-	1,006,865	6.34
Personnel (Old)	1,152,562	-	1,152,562	7.26
Training of Counterparts (Old)	437,314	-	437,314	2.75
Contracts (Old)	2,638,083	-	2,638,083	16.62
Other direct costs (Old)	305,063	-	305,063	1.92
Staff & Personnel Cost (New)	947,006	748	947,754	5.97
Suppl, Comm, Materials (New)	1,289,721	14,800	1,304,521	8.22
Equip, Veh, Furn, Depn (New)	364,605	158,710	523,315	3.30
Contractual Services (New)	910,937	308,223	1,219,160	7.68
Travel (New)	757,387	19,304	776,691	4.89
Transfers and Grants (New)	3,992,765	2,763	3,995,528	25.17
General Operating (New)	1,498,642	68,035	1,566,677	9.87
Programme Costs Total	15,300,949	572,584	15,873,533	100.00
¹ Indirect Support Costs Total	1,037,295	38,535	1,075,830	6.78
Total	16,338,244	611,119	16,949,363	

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 are 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 2014, were as follows:

- **The Administrative Agent (AA) fee:** 1% is charged at the time of contributor deposit and covers services provided on that contribution for the entire duration of the Fund. In the reporting period no amount was deducted in AA-fees. Cumulatively, as of 31 December 2014, US\$ 218,388 has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period US\$ 38,535 was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ 1,075,830 as of 31 December 2014.

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 (<http://mptf.undp.org>). Refreshed in real time every two hours 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.