



# CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

## Liberia Multi-Partner Trust Fund

for the period 1 January to 31 December 2021

**UN Multi-Partner Trust Fund Office**  
United Nations Development Programme  
**PARTNERS GATEWAY:** <https://mptf.undp.org>

15 May 2022



United Nations  
MPTF Office



**Liberia Multi-Partner Trust Fund**  
**Financial Report**  
prepared by the Administrative Agent

15 May 2022



## 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 contributor 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'. This does not include expense commitments by Participating Organization.

### **Indirect Support Costs**

A general cost that cannot be directly related to any particular programme or activity of the Participating Organizations. UNSDG policy establishes a fixed indirect cost rate of 7% of programmable costs for inter-agency pass-through MPTFs.

### **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 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**

Project/ Joint programme start date as per the programmatic document.

### **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



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## INTRODUCTION

This Consolidated Annual Financial Report of the **Liberia Multi-Partner Trust 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 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 1 January to 31 December 2021 and provides financial data on progress made in the implementation of projects of the **Liberia Multi-Partner Trust Fund**. It is posted on the MPTF Office GATEWAY (<https://beta.mptf.undp.org/fund/4lr00>).

## 2021 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Liberia Multi-Partner Trust Fund** using the pass-through funding modality as of 31 December **2021**. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address: <https://beta.mptf.undp.org/fund/4lr00>.

### 1. SOURCES AND USES OF FUNDS

As of 31 December **2021**, **1** contributor (other MPTFs) deposited US\$ **8,436,844** in contributions and US\$ **2,745** was earned in interest.

The cumulative source of funds was US\$ **8,439,589**.

Of this amount, US\$ **8,435,384** has been net funded to **7** Participating Organizations, of which US\$ **8,010,915** has been reported as expenditure. The Administrative Agent fee (1% on deposits) amounts to US\$ **0**. Table 1 provides an overview of the overall sources, uses, and balance of the **Liberia Multi-Partner Trust Fund** as of 31 December 2021.

**Table 1. Financial Overview, as of 31 December 2021 (in US Dollars)**

	Annual 2020	Annual 2021	Cumulative
<b>Sources of Funds</b>			
Contributions from MPTFs	3,889,349	450,000	8,436,844
<b>Sub-total Contributions</b>	<b>3,889,349</b>	<b>450,000</b>	<b>8,436,844</b>
Fund Earned Interest and Investment Income	132	169	2,745
<b>Total: Sources of Funds</b>	<b>3,889,481</b>	<b>450,169</b>	<b>8,439,589</b>
<b>Use of Funds</b>			
Transfers to Participating Organizations	3,697,566	450,000	7,297,567
Refunds received from Participating Organizations	0	(1,460)	(1,460)
<b>Net Funded Amount</b>	<b>3,697,566</b>	<b>448,540</b>	<b>7,296,107</b>
Direct Costs	191,793	0	1,139,277
Bank Charges	1	6	8
<b>Total: Uses of Funds</b>	<b>3,889,361</b>	<b>448,546</b>	<b>8,435,392</b>
<b>Change in Fund cash balance with Administrative Agent</b>	<b>121</b>	<b>1,623</b>	<b>4,198</b>
Opening Fund balance (1 January)	2,454	2,574	
<b>Closing Fund balance (31 December)</b>	<b>2,574</b>	<b>4,198</b>	<b>4,198</b>
Net Funded Amount (Includes Direct Cost)	3,889,359	448,540	8,435,384
Participating Organizations Expenditure (Includes Direct Cost)	3,985,155	2,206,492	8,010,915
<b>Balance of Funds with Participating Organizations</b>	<b>(95,796)</b>	<b>(1,757,952)</b>	<b>424,469</b>



## 2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this fund as of 31 December **2021**.

The **Liberia Multi-Partner Trust Fund** is currently being financed by **1** contributor, 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 **2021** and deposits received by the same date.

**Table 2. Contributions, as of 31 December 2021 (in US Dollars)**

Contributors	Total Commitments	Prior Years as of 31-Dec-2020 Deposits	Current Year Jan-Dec-2021 Deposits	Total Deposits
Peacebuilding Fund	9,635,801	7,986,844	450,000	8,436,844
<b>Grand Total</b>	<b>9,635,801</b>	<b>7,986,844</b>	<b>450,000</b>	<b>8,436,844</b>



### 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 **2021**, Fund earned interest amounts to US\$ **2,745**.

No interest was received from Participating Organizations in 2021, bringing the cumulative interest received to US\$ **2,745**. Details are provided in the table below.

**Table 3. Sources of Interest and Investment Income, as of 31 December 2021 (in US Dollars)**

Interest Earned	Prior Years as of 31-Dec-2020	Current Year Jan-Dec-2021	Total
<b>Administrative Agent</b>			
Fund Earned Interest and Investment Income	2,576	169	2,745
<b>Total: Fund Earned Interest</b>	<b>2,576</b>	<b>169</b>	<b>2,745</b>
<b>Participating Organization</b>			
<b>Total: Agency earned interest</b>			
<b>Grand Total</b>	<b>2,576</b>	<b>169</b>	<b>2,745</b>





#### 4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December 2021, the AA has transferred US\$ **7,297,567** to **7** 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 (in US Dollars)**

Participating Organization	Prior Years as of 31-Dec-2020			Current Year Jan-Dec-2021			Total		
	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
FAO	532,029	0	532,029	228,012	0	228,012	760,042	0	760,042
ILO	283,990	0	283,990	121,710	0	121,710	405,700	0	405,700
OHCHR	541,583	0	541,583	0	(1,460)	(1,460)	541,583	(1,460)	540,123
UNWOMEN	1,884,179	0	1,884,179				1,884,179	0	1,884,179
UNDP	2,266,139	0	2,266,139				2,266,139	0	2,266,139
UNFPA	500,000	0	500,000				500,000	0	500,000
WFP	839,647	0	839,647	100,278	0	100,278	939,924	0	939,924
<b>Grand Total</b>	<b>6,847,567</b>	<b>0</b>	<b>6,847,567</b>	<b>450,000</b>	<b>(1,460)</b>	<b>448,540</b>	<b>7,297,567</b>	<b>(1,460)</b>	<b>7,296,107</b>



## 5. EXPENDITURE AND FINANCIAL DELIVERY RATES

All final 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 2021 expenditure data has been posted on the MPTF Office GATEWAY at <https://beta.mptf.undp.org/fund/4lr00>.

## 5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In 2021, US\$ 448,540 was net funded to Participating Organizations, and US\$ 2,037,602 was reported in expenditure.

As shown in table below, the cumulative net funded amount is US\$ 7,296,107 and cumulative expenditures reported by the Participating Organizations amount to US\$ 6,931,984. This equates to an overall Fund expenditure delivery rate of 95.01 percent.

**Table 5.1. Net Funded Amount and Reported Expenditures by Participating Organization, as of 31 December 2021 (in US Dollars)**

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years as of 31-Dec-2020	Current Year Jan-Dec-2021	Cumulative	
FAO	760,042	760,042	573,205	152,295	725,501	95.46
ILO	405,700	405,700	259,361	120,865	380,226	93.72
OHCHR	541,583	540,123	541,583	(1,460)	540,123	100.00
UNDP	2,266,139	2,266,139	1,991,410	175,745	2,167,155	95.63
UNFPA	500,000	500,000	428,649	71,348	499,997	100.00
UNWOMEN	1,884,179	1,884,179	946,030	896,822	1,842,852	97.81
WFP	939,924	939,924	154,144	621,987	776,131	82.57
<b>Grand Total</b>	<b>7,297,567</b>	<b>7,296,107</b>	<b>4,894,382</b>	<b>2,037,602</b>	<b>6,931,984</b>	<b>95.01</b>



## 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 (UNSDG) 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. See table below.

**Table 5.2. Expenditure by UNSDG Budget Category, as of 31 December 2021 (in US Dollars)**

Category	Expenditures			Percentage of Total Programme Cost
	Prior Years as of 31-Dec-2020	Current Year Jan-Dec-2021	Total	
Staff & Personnel Cost	680,270	377,923	1,058,194	16.33
Supplies, commodities and materials	190,647	128,521	319,168	4.93
Equipment, vehicles, furniture and depreciation	207,336	101,586	308,922	4.77
Contractual Services Expenses	1,461,188	602,379	2,063,567	31.85
Travel	343,006	97,496	440,501	6.80
Transfers and Grants	465,892	206,918	672,811	10.38
General Operating	1,164,824	451,205	1,616,029	24.94
<b>Programme Costs Total</b>	<b>4,513,163</b>	<b>1,966,029</b>	<b>6,479,192</b>	<b>100.00</b>
<sup>1</sup> Indirect Support Costs Total	381,219	71,573	452,793	6.99
<b>Grand Total</b>	<b>4,894,382</b>	<b>2,037,602</b>	<b>6,931,984</b>	

**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 2021, 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 US\$ was deducted in AA-fees. Cumulatively, as of 31 December **2021**, US\$ has been charged in AA-fees.
- **Indirect Costs of Participating Organizations:** Participating Organizations may charge 7% indirect costs. In the current reporting period US\$ **71,573** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **452,793** as of 31 December **2021**.

## 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 2021, US\$ 1,139,277 has been charged as Direct Costs.

Participating Organization	Current Year Net Funded Amount	Current Year Expenditure	Total Net Funded Amount	Total Expenditure
UNDP	0	168,890	1,139,277	1,078,930
Total	0	168,890	1,139,277	1,078,930

## 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 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.

## Annex 1. EXPENDITURE BY PROJECT WITHIN SECTOR

Annex 1 displays the net funded amounts, expenditures reported and the financial delivery rates by Sector by project/ joint programme and Participating Organization.

### Annex 1 Expenditure by Project within Sector

Sector / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
<b>3 Sustaining the Peace</b>						
00114507	FAO	On Going	760,042	760,042	725,501	95.46
00114507	ILO	On Going	405,700	405,700	380,226	93.72
00114507	WFP	On Going	334,259	334,259	328,020	98.13
00114726	UNDP	Operationally Closed	900,001	900,001	899,869	99.99
00114726	UNFPA	Operationally Closed	500,000	500,000	499,997	100.00
00115040	OHCHR	Operationally Closed	541,583	540,123	540,123	100.00
00115040	UNDP	Operationally Closed	635,648	635,648	560,736	88.21
00115040	UNWOMEN	Operationally Closed	422,769	422,769	422,769	100.00
00119683	UNDP	On Going	730,490	730,490	706,551	96.72
00119683	UNWOMEN	On Going	1,461,409	1,461,409	1,420,083	97.17



strengthening land  
governance & dispute  
resolution mechanisms  
(Linked to PBF project#  
119682)

00119683	Sustaining peace & reconciliation through strengthening land governance & dispute resolution mechanisms (Linked to PBF project# 119682)	WFP	On Going	605,666	605,666	448,111	73.99
3 Sustaining the Peace: Total				7,297,567	7,296,107	6,931,984	95.01
Grand Total				7,297,567	7,296,107	6,931,984	95.01



## UN Participating Organizations

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## Contributing Trust Fund

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