CABO VERDE 2030 ACCELERATION FUND

Terms of Reference

Fevereiro 2020

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1. Introduction

The 2030 Agenda calls for integrated approaches across multiple sectors and goals, as well as collective actions at all levels in order to achieve the Sustainable Development Goals (SDGs). On 31 May 2018, the United Nations General Assembly adopted Resolution which aims to better position the United Nations Development System (UNDS) to address the full range of development challenges and opportunities, and to align its functions and capacities with the 2030 agenda to be more strategic, accountable, transparent, collaborative, efficient, effective and results-oriented. Furthermore, the 2030 Agenda puts the «Leave No One Behind» (LNOB) at the center of our commitment, advocating the importance of human’s rights based approach to achieve the SDG.

In outlining his vision for a repositioned UNDS that delivers on the 2030 Agenda, the Secretary-General called for a new generation of United Nations Country Teams (UNCTs) to be more responsive and able to lead the UN’s integrated and impactful contributions at country level. To deliver on such an ambitious reform agenda, and to enable a new generation of Resident Coordinators to shape country-based programming, aligned with the UNSDCFs, the Cabo Verde UNCT will set up a country-based 2030 Agenda financing instrument.

Hence, to optimize synergies, build on existing Partnership Funds and facilitate scaling up programs in Cabo Verde, the United Nations Resident Coordinatior Office (UNRCO) will initiate the establishment of the Cabo Verde 2030 Acceleration Fund (the Fund) in partnership with the Government of Cabo Verde, all UN agencies present in the new United Nations Development Assistance Framework – UNSDCF (2018-2022) and stakeholders to leverage and complement ongoing and planned investments by the Governments and partners.

The Fund will take leadership on overarching facilitation, coordination and demonstration of how joint initiatives can effectively translate the Sustainable Development Goals into action on the ground and thereby guide and accelerate impact, maximize investments and optimize resources utilization, based on the main principle «LNOB».

Achieving the SDGs will be as much about the effectiveness of development co-operation as it will be about the scale and form that such co-operation takes. The Fund will also take leadership on overarching facilitation, coordination and demonstration of how Public Private Partnerships (PPPs) can effectively translate the SDGs into action on the ground and thereby guide and accelerate impact, maximize investments and optimize resources utilization.

The Fund will **focus on flagship high priority joint initiatives**, that can unlock progress towards the SDGs. The Fund will become the natural framework to promote the joint strength of UN Country Team towards the achievement of agreed UNSDCF results, and country-led SDG actions overall, in close coordination with national stakeholders. The Fund will also provide the **visibility** for contributors and potentially be matched with contributions at the global level.

The Fund aims to finance actions that provide catalytic support to UNSDCF priorities aligned with the Cabo Verdean National Development Strategic Plan (PEDS) and SDGs, notably linked to the common vision of SDG acceleration.

The Fund will serve as the funding vehicle to target mobilization of, but not limited to, un-earmarked resources from a wide range of partners including Government, development partners and the private sector, in order to maximize the potential to deliver joint results.

The Fund operates on the basis of a series of agreements between agencies and the Administrative Agent - the Multi-Partner Trust Fund Office (MPTFO), as well as between donors and the Administrative Agent MPTFO and follows specific guidelines. The Fund is managed by the Cabo Verde 2030 Acceleration Fund Steering Committee.

These Terms of Reference for the Fund set out the modus operandi and responsibilities of UN and involved parties, and are fully in line with the management structures of the UNSDCF.Its mechanisms are subject to periodic review based on the process dynamics of the UNSDCF implementation and the financial resources at hand.

1. Purpose of the Cabo Verde 2030 Acceleration Fund
2. The Cabo Verde 2030 Acceleration Fund aims to support strategic and coherent actions towards the achievement of the 2030 Agenda in Cabo Verde and to draw up and mobilize funding/financing for strategic interventions through which the UN development system and its partners—acting together and drawing on each other’s comparative advantages—can contribute to the achievement of Cabo Verde’s UNSDCF, ultimately contributing to Agenda 2030.
3. The Co-Chairs of the Fund Steering Committee (UNRCO and high-level Government Representative) will have the authority to approve and allocate funds from the Cabo Verde 2030 Acceleration Fund based on priorities identified in the UNSDCF, which are operationalized in Joint Work Plans or specific joint programmes, or any other planning documents which make a clear linkage of UN interventions in support to national development priorities and 2030 Agenda.
4. Particular attention will be given to ensure funding of accelerators as per Mainstreaming, Acceleration & Policy Support (MAPS), which should assist prioritize the SDGs for Cabo Verde and unblock obstacles across multiple SDGs, with a particular focus on “mainstreaming” and “policy support” components—particularly in terms of SDG financing and localization of SDGs..
5. The Cabo Verde 2030 Acceleration Fund will complement UN agencies core and non-core funding resources that are committed to the achievement of results under UNSDCF.
6. The fund will use the approach of «Leave No One Behind» to identify and disburse collected funds in order to ensure that the funds are wisely used and targeted the most needed persons.
7. All interventions funded by the Cabo Verde 2030 Acceleration Fund will support increased partnership and visibility for contributing partners. The publicity material, official notices, reports and publications shall acknowledge the role of Government, the UN and the contributors to the Cabo Verde 2030 Acceleration Fund.
8. Essential conditions for the Cabo Verde 2030 Acceleration Fund
9. Participating UN Agencies/PUNO (Participating UN Organizations) must be members of the UN Country Team and have signed the UNSDCF.
10. Participating UN Agencies/PUNO must be part of the Annual Joint Work Plans developed and signed with the Government
11. PUNOs must have signed the Memorandum of Understanding (MoU) with the Administrative Agent - MPTFO.
12. Description of the Cabo Verde 2030 Acceleration Fund

The Cabo Verde 2030 Acceleration Fund is administered by UNDP, represented by its Multi-Partner Trust Fund Office , as Administrative Agent, on behalf of the PUNOs and the Resident Coordinator as agreed with the Government. UNDP will administer the fund in accordance with its Regulations and Rules.

The Cabo Verde 2030 Acceleration Fund is anchored on a theory of change that supports the National Sustainable Development Plan (PEDS). The PEDS focuses on supporting Cabo Verde’s strong potential for inclusive socio-economic development, addressing social, economic and environmental gaps, surmounting challenges and fostering greater social justice. By 2021, the country will be very well positioned to reach the SDGs. Its three main Pillars (Social, Economic and Sovereignty) reflect a range of priority development areas with strategic potential – areas in which the UN can work with Cabo Verde’s Government and Municipalities, private sector and civil society organizations, alongside other jointly identified key partners, in support of sustainable development.

Planned results are ‘national’ in scope at the ‘outcome level’, in order to capture prominent trends and priority areas across the country. Essentially, the UNSDCF outcomes and their expected results serve as a framework for taking stock of the progress and the effectiveness of collaborative work carried out by the UN and the Government of Cabo Verde.

The UNSDCF encompasses six outcome areas around which the UN system will develop its Annual Joint Work Plans until 2022. Each outcome reflects priorities jointly identified by the UN and the Government of Cabo Verde, based on areas in which the UN has a strong comparative advantage. These are areas in which it can leverage its expertise, resources and global experience in support of national and municipal stakeholders. Each outcome is closely aligned with Cabo Verde’s Vision 2030 and the SDGs, placing a particular emphasis on improving the lives of the poorest and those most vulnerable.

Alongside these six key outcome areas, a number of cross-cutting issues underpin the UNSDCF. These include the United Nations’ key normative programming principles, alongside key issues of particular relevance for Cabo Verde – such as youth/adolescents, population trends, gender, volunteerism, migrations, urbanization, culture and data.

Flagship joint programmes areas have already been identified by the UNCT in areas related to Gender and Youth Economic Empowerment, Competitiveness Programme, SDG implementation and Monitoring HUB for Localising the SDGs, Employment, Employability and Social Protection, Innovation and Connectivity for Youth (YouthConnect Cabo Verde), Justice, Security and Inclusive Societies.

The 2030 Cabo Verde Acceleration Fund will support meaningful initiatives, responding to SDGs, National Development Plans (PEDS 2017-2021/2022-2027 and Vision 2030), and local strategies (Local Platforms for 2030 Agenda), and reaching to the furthest left behind. This support will focus on initiatives ready to be launched or scaled up, which can act as game changers to unleash the country’s potential in terms of human capital, economic opportunities, and sustainable use of ocean and land resources. In the process, it will develop a specific focus on reinforcing multilevel and multisectoral governance, including participatory decision/policy making. Given the current covid pandemic, Cabo Verde will put enphases on the covid response window, to respond to urgent social and economic impacts, specaily for the vulnerables population whre the impact will be surely most severe.

In this sense, in parallel to the financing support, the MPTF will mobilize UN agencies’ expertise to reinforce the link between the supported projects and their territories, i.e linking them to local authorities, civil society organizations, University, private sector entities (supplier linkages and MSMEs/cooperatives networking), and through them to the ongoing sustainable development processes going on in their municipalities and islands, in the framework of national policies.

The Fund will aim at bridging SDGs intersecting gaps, reinforcing policy coherence across priority sectors (energy-water nexus, education-vocational training-employment, agribusiness and fisheries value chains and their connection to tourism, mobility and communication, health and gender equality…). It will crowd in public and private investments by cofinancing projects with the ability to develop concrete solutions to overcome bottlenecks and seize opportunities with an influence on several SDGs and national/local priorities.

These solutions will have to demonstrate their sustainability and inclusiveness. They will target women and youth in priority, mainly within the most excluded geographical areas and population groups (SDG 1, 2, 3, 4, 5, 8, 10, 11). They will have a progressive impact on green or blue economy (SDG 6, 7, 9, 12, 14, 15) and climate change adaptation (SDG13).

A strong, permanent link will be made, before, during and after implementation to involve relevant ministries and public agencies, to facilitate the evolution of the legal and policy frameworks, institutional, cross-sectoral arrangements and strategic partnerships to build an enabling, SDG-friendly environment at both national and local level (SDG16 and 17).

This flexible, transversal, dynamic financing policy of the 2030 Cabo Verde Acceleration Fund will therefore boost innovative investments in the sectoral intersections, geographical areas and target populations where they are most needed to make a difference, i.e. youths and womens. It will also reinforce the coordination among actors and levels to link beneficiaries to policy makers, value chains providers to national and international consumers, and sectoral specialists to a holistic, whole-of-society approach, bringing to the market innovative solutions and products.

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| **Outcome 1 : Prosperity, Planet****To improve economic opportunities for populations furthest left behind (women, youth, poorest municipalities) of ongoing and innovative local initiatives (municipalities, CSOs, local businesses, Communtiies), to be scaled up as solutions for SDG accelerators (National SDG Roadmap and national sustainable development plan), within the broader decentralization process : water-energy nexus, vocational training and employment in tourism, logistics/transportation tech-based services, agribusiness and fisheries, and climate change adaptation (SDG 6.1, 6.4, 6.B, 7.1, 7.2, 7.3, 11.A, 12.2, 12.B, 13.B, 14.7, 15).**  |
| **Outcome/output Indicators** | **Baseline** | **Target** | **Means of Verification** | **Budget (USD)** |
| Number of direct beneficiaries experiencing, on a long term basis, enhanced economic opportunities as a result of initiatives cofinanced by the MPTF and international partners’ matching fundsNumber of women among themPercentage of beneficiaries that consider their economic inclusion has been improved on a sustainable basis thaks to MPTF support | 000 | 60025070% | Data disaggregated by gender, made available by National Institue of Statistics and through UNINFOSurvey among beneficiaries | 19,000,000 |
| Output 1.1 : Women, youth, local businesses and communities, identified with relevant national and international partners and local authorities, benefit from additional technical and financial support  |
| Number of local businesses/cooperatives and CSOs benefitting from technical support and financing, based on ongoing initiatives funded by UN partners and responding to local strategic plansPercentage of beneficiaries (local businesses/cooperatives and CSOs) working specifically on women economic and social empowerment (or women-owned businesses)Percentage of beneficiaries (local businesses/cooperatives and CSOs) working specifically on youth socioeconomic inclusion (or youth-ran businesses and CSOs)Number of local businesses/cooperatives and CSOs that consider the additional support as a game-changer for their initiatives |   0000 |  5040%30%65% | Reports on capacity building, including projects documents in AnnexesMinutes of the Steering Committee showing formal approval by Governmental counterparts of the projects Survey among beneficiaries of the additional technical and financial support | 11,500,000  |
| Output 1.2 : Women, youth, local businesses and communities receiving additional support from the MPTF are connected to local platforms with other public sectors and with private stakeholders (local authorities, CSOs, University, MSMEs, etc.) to ensure the solutions are enhanced within a whole-of-government and a whole-of-society approach |
| Number of joint initiatives (cofounded by municipalities, public agencies, or private stakeholders) developed by microenterprises connected to value chains (tourism, logistics/transportation tech-based services, agribusiness and fisheries) and economic services ecosystems, with a climate-resilience component Number of women-owned businesses | 00 | 2010 | Agreements signed between suppliers (local businesses) and buyers (SMEs and MoU signed between beneficiaires and local authorities or public agencies/ministries  | 7,000,000  |
| Output 1.3 : The solutions developed within the initiatives are integrated, together with relevant ministries and public agencies, into national policies and local administration processes, to influence strategic reforms : decentralization, enabling environment for businesses and employability, economic diversification |
| Number of governmental and municipal programmes designed together with the relevant Ministries, public agencies, CSOs or local authorities within the decentralization process (with delegation of competences to the local level) | 0 | 30 | Data provided by the National Institute for Statistics and through UNINFO | 1,500,000 |
| **Outcome 2: People and Peace****To improve access to social services for the most vulnerable populations (women, youth, populations from poorest municipalities), to be scaled up as systemic changes to create a self-reliant public service delivery system within a sound governance framework at national and local level : Gender-sensitive public service delivery and law enforcement, health, education, social protection, nutrition (SDG 1.B, 1.2, 1.4, 2.3, 3.C, 4, 5.5, 5.A, 8.2, 8.3, 8.6, 8.9, 10.1, 10.2, 10.4, 10.5, 10.B, 10.C, , 16.4, 16.6)** |
| Number of beneficiaries from improved public services, inspired in solutions cofinanced by the Fund, approved and implemented Number of women among themNumber of children among them | 000 | 800040002000 | Human rights-based, gender-sensitive data provided by the National Institute for Statistics and through UNINFO | 16,500,000 |
| Output 2.1 : Institutional and human capacities of local and national institutions, including data collection and analysis, to deliver gender-sensitive and efficient public services to the most vulnerable populations is enhanced  |
| Number of women and youth who lead national organizations on community development and civic participationNumber of projects submitted by civil society, namely women and youth, which are effectively approved and financed through development funds | 00 | 1550 | Youth and women's organizations reportAnnual report of the association of women and youth entrepreneurs | 5,500,000 |
| Output 2.2 : National and local capacities for climate change adaptation and disaster risks reduction are reinforced |
| Number of national and local institutions integrating climate adaptation and disaster risks reduction (prevention, early warning, efficient response) protocols and practices within a systemic approach (information sharing, distribution of roles and responsibilities, adaptation of public buildings, etc.)Percentage of persons surveyed aware of the enhanced measures for climate change adaptation and disaster risk reduction  | 00 | 2540 | Protocols, administrative official documents | 6,000,000 |
| Output 2.3 : The solutions developed within pilot administrations at local level are extended, together with relevant ministries and public agencies, to other local administrations, in the framework of the countries’ strategic reforms : decentralization, health and social protection system, gender equality, quality of education and higher education  |
| Number of local administrations enabled (legal/policy framework and capacities) to deliver climate resilient, efficient, gender-sensitive service delivery within a sound governance framework, partially decentralizedPercentage of women, youth and populations from the poorest mubnicipalities covered by the strengthened local administration, satisfied with the new/enhanced public services | 00 | 1065 | Administrative service lines, public documentsSurveyd distributed and collected in the local administrations concerned | 4,000,000 |

1. Governance Arrangements
2. **The Cabo Verde 2030 Acceleration Fund Steering Committee**

The Cabo Verde 2030 Acceleration Fund Steering Committee, the decision-making authority of the Fund, is responsible for:

1. Provide general oversight and exercising overall accountability of the Fund;
2. Approve the strategic direction of the Fund and its overall results framework;
3. Ensure that the principle of «Leave No One Behind» is properly integrated in UNSDCF
4. Approve Fund risk management strategy and review risk monitoring regularly;
5. Review and approve proposals submitted for funding (if applicable: after being cleared by the relevant thematic working groups), ensuring their conformity with the requirements of the Fund Terms of Reference (TOR);
6. Decide the allocation of Cabo Verde 2030 Acceleration Fund and endorsing allocations for funds earmarked for specific outcomes;
7. Request fund transfers to the Administrative Agent (signed off by UN members of the Steering Committee);
8. Review Fund status and oversee the overall progress against the results framework through monitoring, reporting and evaluation;
9. Review and approve the periodic progress reports consolidated by the Administrative Agent and the Secretariat based on the progress reports submitted by the Implementing Entities;
10. Commission mid-term and final independent evaluations on the overall performance of the Fund;
11. Approve direct costs related to fund operations supported by the Secretariat;
12. Approve Fund extensions and updates to the Fund TOR, if required required by the UNCT, after consultation with the national counterparts.

The The Cabo Verde 2030 Acceleration Fund Steering Committee is the main governance body of the Fund, co-chaired by the Government High-level Representative, signatory to the UNSDCF, and the UN Resident Coordinator. and it comprises the following members:

1. Minister of Foreign Affairs (co-chair)
2. UN Resident Coordinator (co-chair)
3. Representative of the National Directorateof Political Affairs and Cooperation
4. Representative of the National Diretorate of Planning
5. Representative of the Ministry of Family and Inclusion (to ensure “LNOB” principle)
6. One Representative of the UN Resident Agencies
7. One Representative of the UN Non-Resident Agencies
8. Representative of the National Municipality Association
9. Representative of the Private Sector
10. Representative of the Civil Society Organization

The Representatives of the Resident and Non-Resident Agencies members of the Fund Steering Committee are chosen annually and in a rotating manner, following the alphabetical order. All United Nations Agenceis that are present at the UNSDCF of Cabo Verde may participate as a member of this Fund’s Steering Committee, if it is in their interest.

The Fund Steering Committee makes its decisions by consensus. If consensus can not be reached, the RC should decide taking into consideration all views. In case the Fund Steering Committee cannot physically meet, the decisions will be, through email, and the same norms of consensus will apply. The Secretariat will coordinate the communications with the Fund Steering Committee members.

1. **The Resident Coordinator as Co-Chair of the Steering Committee**

The overall management of the Cabo Verde 2030 Acceleration Fund from the UN, will be led and coordinated by the Resident Coordinator in consultation with the Participating UN Organisations. In line with the strengthened authority of the Resident Coordinator to lead the UN to deliver more effectively at the country level, the Resident Coordinator will be responsible for:

1. Strategic leadership of the Cabo Verde 2030 Acceleration Fund;
2. Mobilizing resources and partnerships including South South and Triangular Cooperation for the Cabo Verde 2030 Acceleration Fund based on the UNSDCF resource mobilization strategy, that must be developed by the UNCT, in collaboration with Participating UN Organisations;
3. Overseeing the programme coordination support allocation; and
4. Co-chairing the Cabo Verde 2030 Acceleration Fund Steering Committee together with the Government (minimum once a year) to oversee management of the Fund, including making funding allocations, with additional meetings called as necessary.
5. Signing the Standard Administrative Arrangements with Donors and the Memorandum of Understanding with Participating UN Organisations;
6. **Secretariat of the Fund**

The Secretariat of the fund will be housed in the RC’s office and is responsible for the programmatic coordination and monitoring of the Cabo Verde 2030 Acceleration Fund. The Fund should operate through a dedicated management unit or Secretariat. It is important that the Steering Committee ensure that sufficient resources are made available for effective and efficient fund operations and should consider a specific project for this function

The Secretariat of the fund will be housed in the RC’s The Steering Committee may request any of the Participating UN Organizations, to perform additional tasks in support of the Programme not related to the Administrative Agent functions subject to the availability of funds. Costs for such tasks will be agreed in advance and with the approval of the Steering Committee be charged to the Programme as direct costs.

**The Secretariat is responsible to:**

1. Advise the Steering Committee on strategic priorities, programmatic and financial allocations (based on the inputs of inter-agency working groups and the Administrative Agent, if applicable)
2. Provide logistical and operational support to the Steering Committee;
3. Organize calls for proposals and appraisal processes;
4. Ensure the monitoring of the operational risks and Fund performance;
5. Consolidate annual and final narrative reports provided by the Participating UN Organisations and share with the Steering Committee for review as well as with Administrative Agent for preparation of consolidated narrative and financial reports;
6. Facilitate collaboration and communication between Participating UN Organizations to ensure programmes are implemented effectively;
7. Liaise with the Administrative Agent on fund administration issues, including issues related to project/ fund extensions and project/fund closure;
8. Develop and implement resource mobilization strategies to capitalize the Fund.

The Administrative Agent participates as ex-officio member. Programme implementation will be the responsibility of the Heads of Participating UN Organisations. The UNRCO will hold the Head of Participating UN Organisations accountable for their agency/organization’s components of the results of initiatives funded through the Cabo Verde 2030 Acceleration Fund.

1. **The Administrative Agent (MPTFO)**

On behalf of the Participating UN Organizations, as per the Memorandum of Understanding between Participating UN Organizations, and the United Nations Development Programme regarding the operational aspects of the Cabo Verde 2030 Acceleration Fund, UNDP’s responsibilities as Administrative Agent will include the following:

* Receive contributions from donors that wish to provide financial support to the Fund;
* Administer such funds received, in accordance with this Memorandum of Understanding and the Administrative Arrangement (as defined below in paragraph 5 of this Section) including the provisions relating to winding up the Fund Account and related matters;
* Subject to availability of funds, disburse such funds to each of the Participating UN Organizations in accordance with decisions from the Cabo Verde 2030 Acceleration Fund Steering Committee, taking into account the budget set out in the approved programmatic document;
* Consolidate financial statements and reports, based on submissions provided to the Administrative Agent by each Participating UN Organization, as set forth in the TOR; and submit the consolidated financial statements and reports and the consolidated narrative progress reports provided by the Resident Coordinator’s Office to each donor that has contributed to the Fund Account, and to the Cabo Verde 2030 Acceleration Fund Steering Committee;
* Provide final reporting, including notification that the Fund has been operationally completed;
* Disburse funds to any Participating UN Organization for any additional costs of the tasks that the Cabo Verde 2030 Acceleration Fund Steering Committee may decide to allocate in accordance with this TOR.
1. **The Participating UN Organizations**

Participating UN Organizations sign a Memorandum of Understanding with the MPTF Office.

Each Participating UN Organization shall assume full programmatic and financial accountability for the funds disbursed to it by the Administrative Agent. Such funds will be administered by each UN Agency, Fund and Programme in accordance with its own regulations, rules, directives and procedures. Each Participating Organization shall establish a separate ledger account for the receipt and administration of the funds disbursed to it by the Administrative Agent.

Indirect costs of the Participating Organizations recovered through programme support costs will be up to 7%. All other costs incurred by each Participating Organization in carrying out the activities for which it is responsible under the Fund will be recovered as direct costs.

1. Fund Implementation
2. **Contributions to the Cabo Verde 2030 Acceleration Fund**

Contributions to the Cabo Verde 2030 Acceleration Fund may be accepted from governments of Member States of the United Nations or from intergovernmental or non-governmental organizations, or from private sources.

The Cabo Verde 2030 Acceleration Fund will promote, but not limited to, matching funding contributions by various actors to be invested in a particular strategic area as agreed by the Cabo Verde 2030 Acceleration Fund Steering Committee.

Acceptance of funds from the private sector will be guided by criteria stipulated in the UN system-wide guidelines on cooperation between the UN and Business Community (the UN Secretary General’s guidelines: <http://www.un.org/partners/business/otherpages/guide.htm>).

In support of the overarching aim of the Cabo Verde 2030 Acceleration Fund, and to ensure maximum flexibility and adaptation to national priorities, a guiding principle for resource mobilization would be that donors are encouraged to contribute with multi-year, un-earmarked resources. Earmarking at the outcome level can be accepted if donors cannot provide unearmarked contributions.

Contributions to the Cabo Verde 2030 Acceleration Fund may be accepted in fully convertible currency. Such contributions shall be deposited in the bank accounts designated by UNDP. The value of a contribution-payment, if made in other than United States dollars, shall be determined by applying the United Nations operational rate of exchange in effect on the date of payment.

1. **Utilization of the Cabo Verde 2030 Acceleration Fund**

The Cabo Verde 2030 Acceleration Fund will be utilized to pursue priority activities as identified in Outcome workplans or joint programmes of the UNSDCF, or other planning related documents. Details of the activities, with detailed budget will be set out.

The Cabo Verde 2030 Acceleration Fund will be implemented through the allocation criteria, which are prepared by the Secretariat, discussed and validated by the UNCT and approved by the Fund Steering Committee.

It is envisioned that resources from the Cabo Verde 2030 Acceleration Fund will be allocated for at least once a year but may be adjusted based on Steering Committee decisions. Final allocation decisions should be consensual but if necessary will be taken by the Co-Chairs of the Cabo Verde 2030 Acceleration Fund Steering Committee, and as follows: (a) For earmarked resources, based on the agreement with the donor on the earmarked outcome to be funded (ii) for un-earmarked resources, the Cabo Verde 2030 Acceleration Fund Steering Committee will be responsible for prioritizing and endorsing the allocation of funds from the Cabo Verde 2030 Acceleration Fund, described in progamme documents principally by Outcome workplans, SDG National Roadmap and other strategic priorities laid out in the National Development Plan, associated with the achievement of 2030 Agenda.

In case that agreement is not reached by the on the allocation of financial resources available in the Cabo Verde 2030 Acceleration Fund, by the Cabo Verde 2030 Acceleration Fund Steering Committee, the matter will be referred to the RC for ultimate decision with documented process and rationale for the decisions.

NGO partners involved in the UNSDCF will have access to the Cabo Verde 2030 Acceleration Fund through the Participating UN Organizations. The Participating UN Organisations will utilise their standard NGO cooperation modalities for this purpose and charge the corresponding direct and indirect costs to the Cabo Verde 2030 Acceleration Fund on the basis of its financial regulations and rules.

In conformity with the UNDG Guidelines on Joint Programming, the Administrative Agent and the Participating UN Organisations will be entitled to deduct their indirect costs on contributions received. The Administrative Agent’s administrative fee will be 1%. The fee will be deducted from the contributions to the Cabo Verde 2030 Acceleration Fund at the time they are deposited. The indirect costs of the Participating UN Organisations will be 7%.

1. Risk Management

The final objective of a risk management strategy at the Fund level is facilitating the achievement of program-related objectives of its interventions in the context of the risk in which it operates.

The Cabo Verde SDG Fund plays a risk management function to the benefit of both beneficiary governments and donors by pooling funds from different sources, enabling a diversified portfolio across different types of interventions and recipient countries. Enhanced sustainable policy designed, developed and/or implemented through the Fund will benefit from a management system to ensure progress can be effectively monitored and results reported.

The Secretariat will develop a risk management plan, approved and monitored by the Steering Committee.

1. Reporting

Each participating UN Organisation shall provide the Administrative Agent, throught the Secretariat, with the following statements and reports prepared in accordance with harmonised accounting and reporting procedures applicable to the participating UN Organisation concerned:

* The Annual Progress Report on One UN Programme implementation will serve as the narrative part of the Cabo Verde 2030 Acceleration Fund report for both un-earmarked and earmarked contributions, to be provided no later than three months (31 March) after the end of the calendar year. For funds earmarked to specific joint programmes, a joint programme report will be provided no later than three months (31 March) after the end of the calendar year;
* Annual financial statements and reports as of 31 December with respect to the funds disbursed to it from the Fund Account, to be provided no later than four months (30 April) after the end of the calendar year;
* Final narrative reports, after the completion of the activities in the approved programmatic document and including the final year of the activities in the approved programmatic document, to be provided no later than four months (30 April) of the year following the financial closing of the Fund. The final report will give a summary of results and achievements compared to the goals and objectives of the Fund; and
* Certified final financial statements and final financial reports after the completion of the activities in the approved programmatic document and including the final year of the activities in the approved programmatic document, to be provided no later than six months (30 June) of the year following the financial closing of the Fund.

The Administrative Agent shall also provide to the Resident Coordinator for submission to donors and participating UN Organizations, an annual certified Financial Report on its activities as Administrative Agent (“Report on Sources and Uses of Funds”) as well as a final Financial Report and certified Financial Statement no later than 30 June of the year following the financial closing of the Cabo Verde 2030 Acceleration Fund.

The Office of the Resident Coordinator shall, in close consultation with the relevant inter-agency working group tasked with consolidating the annual narrative reports, provide such reports to the Resident Coordinator no later than four months after the applicable reporting period, and provide the final narrative report no later than 30 June of the year following the closure of the Fund.

Consolidated Cabo Verde 2030 Acceleration Fund reporting and documentation, including agreements, will be posted on the websites of the UN Country website and the Administrative Agent <http://mptf.undp.org>.

1. Monitoring and Evaluation

Monitoring and evaluation of the of the activities of the Joint Work Plans/Programmatic Documents funded under the Cabo Verde 2030 Acceleration Fund will be undertaken in accordance with the provisions contained in the specific Programmes submitted by the concerned Participating UN Organization and approved by the Resident Coordinator, which are consistent with the respective regulations, rules and procedures of the Participating UN Organisations.

Fiduciary monitoring of the Cabo Verde 2030 Acceleration Fund will follow the UN Standard Monitoring and Evaluation procedures.

Evaluation will follow the UN Evaluation Group norms and standards and will be carried out in line with the System Wide Evaluation Policy.  The evaluationof the Fund will be included into the scope of the  Cooperation Framework (CF) evaluation for coherence and efficiency.  The Steering Committee will issue the management response to the CF evaluation on recommendations specific to the Fund. The Fund will  contribute to the costs of the Cooperation Framework evaluation, so that that evaluation can also cover the evaluation of the Fund.

1. Audit

The Administrative Agent and Participating UN Organizations will be audited in accordance with their own Financial Regulations and Rules and, in accordance with the [Framework for Joint Internal Audits of UN Joint Activities](http://mptf.undp.org/document/download/13486) which has been agreed to by the Internal Audit Services of Participating UN Organizations and endorsed by the UNDG in 2014.

1. Public Disclosure

The Resident Coordinator and the Administrative Agent will ensure that decisions regarding the review and approval of programmes funded under the Cabo Verde 2030 Acceleration Fund, as well as periodic reports on the progress of implementation of such programmes and associated external evaluation reports are posted for public information on the websites of the UN Country website and the Administrative Agent <http://mptf.undp.org>.

1. Modification and Expiration of the Cabo Verde 2030 Acceleration Fund

The present Terms of Reference may be modified at any time by the **Cabo Verde 2030 Acceleration Fund Steering Committee.**

The Cabo Verde 2030 Acceleration Fund was established upon signing of the Memorandum of Understanding amongst Participating UN Organisations, Resident Coordinator and the Administrative Agent. The Cabo Verde 2030 Acceleration Fund will terminate upon completion of all programmes funded through the Cabo Verde 2030 Acceleration Fund and after satisfaction of all commitments and liabilities. This fund will have the same duration as this cycle of the current UNSDCF and the current PEDS that runs until the end of 2022 and the next cycle that runs until the year 2027.

The last date to transfer funds to Participating Organizations will be 31 December of the penultimate year of the programmatic cycle (i.e., 31 December 2021 for the cycle that concludes at the end of 2022 and 31 December 2026 for the cycle that concludes at the end of 2027). Completion of all operational activities will be 31 December of the end year of the programme (i.e., 31 December 2022 and 2027). The dissemination of the final narrative report will be 30 June of the year following the operational closure of the programme.

Notwithstanding the completion of theinitiativesfinanced from the Cabo Verde 2030 Acceleration Fund, any unutilized balances will continue to be held in the Cabo Verde 2030 Acceleration Fund Account until all commitments and liabilities incurred in implementation of the projects have been satisfied and project activities have been brought to an orderly conclusion. Any balance remaining in the Cabo Verde 2030 Acceleration Fund Account or in the individual participating UN Agencies’ accounts shall be used as decided jointly by the Resident Coordinator and the Government Co-Chair in consultation with Steering Committee, the contributing donors and participating UN Organisations on the priorities established by the Steering Committee.