



CONSOLIDATED ANNUAL FINANCIAL REPORT of the Administrative Agent

Systematic Observations Financing Facility for the period 01 January 2024 to 31 December 2024

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

May 2025



**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 and non UN 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.

Project Start Date

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

US Dollar Amount

The financial data in the report is recorded in US Dollars.

Transferred Funds

Funds transferred to Participating Organizations by the Administrative Agent in accordance with the Steering Committee's request.



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INTRODUCTION

This Consolidated Annual Financial Report of the **Systematic Observations Financing Facility** is prepared by the United Nations Development Programme (UNDP) Multi-Partner Trust Fund Office (MPTF Office) in fulfillment of its obligations as Administrative Agent, as per the Terms of Reference (TOR), the Memorandum of Understanding (MOU) signed between the UNDP MPTF Office and the Participating Organizations, and the donor agreement signed with contributors/donors.

The MPTF Office, as Administrative Agent, is responsible for concluding a legal agreement with Participating Organizations and donor agreements with contributors/donors. It receives, administers and manages contributions,

and disburses these funds to the Participating Organizations. The Administrative Agent prepares and submits annual consolidated financial reports, as well as regular financial statements, for transmission to stakeholders.

This consolidated financial report covers the period 01 January 2024 to 31 December 2024 and provides financial data on progress made in the implementation of projects of the **Systematic Observations Financing Facility**. It is posted on the MPTF Office GATEWAY (<https://mptf.undp.org/fund/sof00>).



2024 FINANCIAL PERFORMANCE

This chapter presents financial data and analysis of the **Systematic Observations Financing Facility** using the pass-through funding modality as of 31 December **2024**. Financial information for this Fund is also available on the MPTF Office GATEWAY, at the following address: <https://mptf.undp.org/fund/sof00>.

1. SOURCES AND USES OF FUNDS

As of 31 December **2024**, **12** contributors deposited US\$ **86,301,169** and US\$ **1,913,445** was earned in interest.

The cumulative source of funds was US\$ **88,214,614**.

Of this amount, US\$ **65,242,720** has been net funded to **4** Participating Organizations, of which US\$ **25,039,316** has been reported as expenditure. The Administrative Agent fee has been charged at the approved rate of 1% on deposits and amounts to US\$ **863,012**. Table 1 provides an overview of the overall sources, uses, and balance of the **Systematic Observations Financing Facility** as of 31 December 2024.

Table 1 Financial Overview, as of 31 December 2024 (in US Dollars)

	Prior Years up to 31 Dec 2023	Financial Year Jan-Dec 2024	Total
Sources of Funds			
Contributions from donors	54,514,290	31,786,878	86,301,169
Sub-total Contributions	54,514,290	31,786,878	86,301,169
Fund Interest and Investment Income Earned	938,758	974,687	1,913,445
Total: Sources of Funds	55,453,048	32,761,566	88,214,614
Use of Funds			
Transfers to Participating Organizations	8,807,903	51,145,896	59,953,800
Transfers to Participating Organizations for Direct Cost - Fund Secretariat etc	5,088,920	200,000	5,288,920
Sub-Total Transfers	13,896,823	51,345,896	65,242,720
Administrative Agent Fees	545,143	317,869	863,012
Bank Charges	1,116	676	1,792
Total: Uses of Funds	14,443,082	51,664,441	66,107,523
Change in Fund cash balance with Administrative Agent	41,009,966	(18,902,875)	22,107,091
Opening Fund balance (1 January)	16,373,015	41,009,966	-
Closing Fund balance (31 December)	41,009,966	22,107,091	22,107,091
Net Funded Amount (Includes Direct Cost)	13,896,823	51,345,896	65,242,720
Participating Organizations Expenditure (Includes Direct Cost)	5,853,686	19,185,630	25,039,316
Balance of Funds with Participating Organizations	8,043,138	32,160,266	40,203,404



2. PARTNER CONTRIBUTIONS

Table 2 provides information on cumulative contributions received from all contributors to this fund as of 31 December 2024.

The **Systematic Observations Financing Facility** is currently being financed by 12 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 2024 and deposits received by the same date. It does not include commitments that were made to the fund beyond 2024.

Table 2. Contributions, as of 31 December 2024 (in US Dollars)

Contributors	Total Commitments	Total Deposits
Austrian Development Agency	4,165,475	4,165,475
Government of Belgium	11,837,518	11,837,518
Government of Canada	736,635	736,635
Government of Denmark	3,501,896	3,501,896
Government of Finland	5,850,013	5,850,013
Government of Iceland	1,005,000	1,005,000
Government of Ireland	6,552,535	6,552,535
Government of Netherlands	7,907,712	7,907,712
Government of Norway	11,855,946	11,855,946
Government of Spain	3,194,700	3,194,700
Government of United States of America	13,337,000	13,337,000
Nordic Development Fund	16,356,740	16,356,740
Grand Total	86,301,169	86,301,169



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 **2024**, Fund earned interest amounts to US\$ **1,913,445**.

Details are provided in the table below.

Table 3. Sources of Interest and Investment Income, as of 31 December 2024 (in US Dollars)

Interest Earned	Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Total
Administrative Agent			
Fund Interest and Investment Income Earned	938,758	974,687	1,913,445
Total: Fund Interest Earned	938,758	974,687	1,913,445
Participating Organization			
Total: Agency Interest Earned	-	-	-
Grand Total	938,758	974,687	1,913,445



4. TRANSFER OF FUNDS

Allocations to Participating Organizations are approved by the Steering Committee and disbursed by the Administrative Agent. As of 31 December **2024**, the AA has transferred US\$ **65,242,720** to **4** 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-2023			Financial Year Jan-Dec-2024			Total		
	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded	Transfers	Refunds	Net Funded
UNDP	-	-	-	19,392,004	-	19,392,004	19,392,004	-	19,392,004
UNEP	-	-	-	19,626,414	-	19,626,414	19,626,414	-	19,626,414
WFP	-	-	-	9,747,502	-	9,747,502	9,747,502	-	9,747,502
WMO	13,896,823	-	13,896,823	2,579,977	-	2,579,977	16,476,800	-	16,476,800
Grand Total	13,896,823	-	13,896,823	51,345,896	-	51,345,896	65,242,720	-	65,242,720



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 **2024** expenditure data has been posted on the MPTF Office GATEWAY at <https://mptf.undp.org/fund/sof00>.

5.1 EXPENDITURE REPORTED BY PARTICIPATING ORGANIZATION

In **2024**, US\$ **51,345,896** was net funded to Participating Organizations, and US\$ **19,185,630** was reported in expenditure.

As shown in the table below, the cumulative net funded amount is US\$ **65,242,720** and cumulative expenditures reported by the Participating Organizations amount to **US\$ 25,039,316**. This equates to an overall Fund expenditure delivery rate of **38.38** percent.

Table 5.1 Net Funded Amount and Reported Expenditures by Participating Organization, as of 31 December 2024 (in US Dollars)

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Cumulative	
ISDB	5,760,136	-	-	-	-	-
UNDP	28,686,241	19,392,004	-	299,449	299,449	1.54
UNEP	22,655,620	19,626,414	-	13,877,321	13,877,321	70.71
WFP	13,925,003	9,747,502	-	133,487	133,487	1.37
WMO	20,327,932	16,476,800	5,853,686	4,875,373	10,729,059	65.12
Grand Total	91,354,931	65,242,720	5,853,686	19,185,630	25,039,316	38.38



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 seven 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 2024 (in US Dollars)

Category	Expenditures			Percentage of Total Programme Cost
	Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Total	
Staff & Personnel Cost	1,570,109	1,711,296	3,281,405	14.19
Supplies, commodities and materials	-	605	605	-
Equipment, vehicles, furniture and depreciation	4,670	2,221	6,891	0.03
Contractual Services Expenses	136,515	253,273	389,788	1.69
Travel	90,273	312,347	402,620	1.74
Transfers and Grants	3,349,791	15,626,337	18,976,128	82.05
General Operating	-	69,842	69,842	0.30
Programme Costs Total	5,151,358	17,975,921	23,127,278	100.00
¹ Indirect Support Costs Total	702,328	1,209,709	1,912,038	8.27
Grand Total	5,853,686	19,185,630	25,039,316	-

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 2024, 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 2024, US\$ **863,012** 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\$ **1,209,709** was deducted in indirect costs by Participating Organizations. Cumulatively, indirect costs amount to US\$ **1,912,038** as of 31 December **2024**.

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 2024, US\$ 5,288,920 has been charged as Direct Costs.

Participating Organization	Approved Amount	Net Funded Amount	Expenditure			Delivery Rate %
			Prior Years up to 31-Dec-2023	Financial Year Jan-Dec-2024	Cumulative	
WMO	5,288,920	5,288,920	1,927,676	1,959,302	3,886,978	73.49
Grand Total	5,288,920	5,288,920	1,927,676	1,959,302	3,886,978	73.49

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.



Systematic Observations Financing Facility

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 %
Readiness Phase						
00140151 Peer Advisor Readiness Phase	WMO	On Going	3,615,569	3,615,569	2,859,817	79.10
00140238 Peer Advisor Readiness Phase	WMO	On Going	1,570,262	1,570,262	979,622	62.39
00140369 Third batch of SOFF Readiness	WMO	On Going	3,622,072	3,622,072	1,929,515	53.27
00140594* SOFF Impact Reports	WMO	On Going	300,000	300,000	157,374	52.46
00140709 SOFF Peer Advisor Readiness Ph	WMO	On Going	155,150	155,150	24,650	15.89
Readiness Phase: Total			9,263,053	9,263,053	5,950,978	64.24
*Project will be moved under Investment phase.						

Theme/Outcome / Project No. and Project Title	Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Investment Phase						
00140655 SOFF Kiribati Investment Phase	UNEP	On Going	10,582,652	9,524,387	4,244,306	44.56
00140655 SOFF Kiribati Investment Phase	WMO	On Going	572,450	190,798	190,798	100.00
00140656 SOFF Maldives Investment Phase	UNEP	On Going	4,436,526	3,992,873	3,512,558	87.97
00140656 SOFF Maldives Investment Phase	WMO	On Going	470,800	156,918	156,932	100.01
00140657 SOFF Mozambique Investment Pha	WFP	On Going	7,479,919	5,235,943	133,487	2.55
00140657 SOFF Mozambique Investment Pha	WMO	On Going	412,641	137,533	137,546	100.01
00140661 SOFF Rwanda Investment Phase	UNDP	On Going	3,107,377	2,330,533	80,237	3.44
00140661 SOFF Rwanda Investment Phase	WMO	On Going	428,000	142,652	142,666	100.01
00140686 SOFF Tanzania Investment Phase	UNDP	On Going	8,437,337	5,062,402	96,844	1.91
00140686 SOFF Tanzania Investment Phase	WMO	On Going	630,167	210,035	13,741	6.54
00140687 SOFF Cabo Verde Investment Pha	UNEP	On Going	3,408,318	2,726,654	2,277,799	83.54
00140687 SOFF Cabo Verde Investment Pha	WMO	On Going	470,800	156,618	10,246	6.54
00140688 SOFF Bhutan Investment Phase	UNEP	On Going	4,228,124	3,382,499	3,842,658	113.60
00140688 SOFF Bhutan Investment Phase	WMO	On Going	395,900	131,953	8,632	6.54
00140703 SOFF Ethiopia Investment Phase	UNDP	On Going	9,225,452	6,457,817	122,368	1.89
00140703 SOFF Ethiopia Investment Phase	UNEP	On Going	-	-	-	-
00140703 SOFF Ethiopia Investment Phase	WMO	On Going	731,350	243,759	15,947	6.54
00140708 SOFF Solomon Islands Investmen	UNDP	On Going	7,916,074	5,541,252	-	-
00140708 SOFF Solomon Islands Investmen	WMO	On Going	572,450	190,798	190,798	100.00



00140908	SOFF Chad Investment Phase	WFP	On Going	6,445,084	4,511,559	-	-
00140908	SOFF Chad Investment Phase	WMO	On Going	535,000	178,316	11,666	6.54
00140922	SOFF Uganda Investment Phase	ISDB	On Going	5,760,136	-	-	-
00140922	SOFF Uganda Investment Phase	WMO	On Going	556,400	185,448	12,132	6.54
Investment Phase: Total				76,802,958	50,690,746	15,201,360	29.99

Theme/Outcome / Project No. and Project Title		Participating Organization	Project Status	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Direct Cost Budget							
00133696	SOFF Secretariat	WMO	On Going	5,088,920	5,088,920	3,802,657	74.72
00140623	SOFF Regional Workshops	WMO	On Going	200,000	200,000	84,321	42.16
Direct Cost Budget: Total				5,288,920	5,288,920	3,886,978	73.49
*Project will be moved under Investment phase.							

Grand Total				91,354,931	65,242,720	25,039,316	38.38
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Annex 2. EXPENDITURE BY PROJECT GROUPED BY COUNTRY

Annex 2 displays the net funded amounts, expenditures reported and the financial delivery rates by Country by project/ joint programme and Participating Organization

Table Annex 2 Expenditure by Project, grouped by Country

Country / Project No. and Project Title		Participating Organization	Total Approved Amount	Net Funded Amount	Total Expenditure	Delivery Rate %
Bhutan						
00140688	SOFF Bhutan Investment Phase	UNEP	4,228,124	3,382,499	3,842,658	113.60
00140688	SOFF Bhutan Investment Phase	WMO	395,900	131,953	8,632	6.54
Bhutan: Total			4,624,024	3,514,453	3,851,291	109.58
Cabo Verde						
00140687	SOFF Cabo Verde Investment Phase	UNEP	3,408,318	2,726,654	2,277,799	83.54
00140687	SOFF Cabo Verde Investment Phase	WMO	470,800	156,618	10,246	6.54
Cabo Verde: Total			3,879,118	2,883,272	2,288,045	79.36
Chad						
00140908	SOFF Chad Investment Phase	WFP	6,445,084	4,511,559	-	-
00140908	SOFF Chad Investment Phase	WMO	535,000	178,316	11,666	6.54
Chad: Total			6,980,084	4,689,874	11,666	0.25
Ethiopia						
00140703	SOFF Ethiopia Investment Phase	UNDP	9,225,452	6,457,817	122,368	1.89
00140703	SOFF Ethiopia Investment Phase	UNEP	-	-	-	-
00140703	SOFF Ethiopia Investment Phase	WMO	731,350	243,759	15,947	6.54
Ethiopia: Total			9,956,802	6,701,576	138,315	2.06
Global and Interregional						
00133696	SOFF Secretariat	WMO	5,088,920	5,088,920	3,802,657	74.72
00140151	Peer Advisor Readiness Phase	WMO	3,615,569	3,615,569	2,859,817	79.10
00140238	Peer Advisor Readiness Phase	WMO	1,570,262	1,570,262	979,622	62.39
00140369	Third batch of SOFF Readiness	WMO	3,622,072	3,622,072	1,929,515	53.27
00140594	SOFF Impact Reports	WMO	300,000	300,000	157,374	52.46
00140623	SOFF Regional Workshops	WMO	200,000	200,000	84,321	42.16
Global and Interregional: Total			14,396,823	14,396,823	9,813,306	68.16
Haiti						
00140709	SOFF Peer Advisor Readiness Ph	WMO	155,150	155,150	24,650	15.89
Haiti: Total			155,150	155,150	24,650	15.89



Kiribati						
00140655	SOFF Kiribati Investment Phase	UNEP	10,582,652	9,524,387	4,244,306	44.56
00140655	SOFF Kiribati Investment Phase	WMO	572,450	190,798	190,798	100.00
Kiribati: Total			11,155,102	9,715,184	4,435,103	45.65

Maldives						
00140656	SOFF Maldives Investment Phase	UNEP	4,436,526	3,992,873	3,512,558	87.97
00140656	SOFF Maldives Investment Phase	WMO	470,800	156,918	156,932	100.01
Maldives: Total			4,907,326	4,149,791	3,669,491	88.43

Mozambique						
00140657	SOFF Mozambique Investment Pha	WFP	7,479,919	5,235,943	133,487	2.55
00140657	SOFF Mozambique Investment Pha	WMO	412,641	137,533	137,546	100.01
Mozambique: Total			7,892,560	5,373,477	271,033	5.04

Rwanda						
00140661	SOFF Rwanda Investment Phase	UNDP	3,107,377	2,330,533	80,237	3.44
00140661	SOFF Rwanda Investment Phase	WMO	428,000	142,652	142,666	100.01
Rwanda: Total			3,535,377	2,473,185	222,903	9.01

Solomon Islands						
00140708	SOFF Solomon Islands Investmen	UNDP	7,916,074	5,541,252	-	-
00140708	SOFF Solomon Islands Investmen	WMO	572,450	190,798	190,798	100.00
Solomon Islands: Total			8,488,524	5,732,049	190,798	3.33

Tanzania, United Republic of						
00140686	SOFF Tanzania Investment Phase	UNDP	8,437,337	5,062,402	96,844	1.91
00140686	SOFF Tanzania Investment Phase	WMO	630,167	210,035	13,741	6.54
Tanzania, United Republic of: Total			9,067,504	5,272,437	110,585	2.10

Uganda						
00140922	SOFF Uganda Investment Phase	ISDB	5,760,136	-	-	-
00140922	SOFF Uganda Investment Phase	WMO	556,400	185,448	12,132	6.54
Uganda: Total			6,316,536	185,448	12,132	6.54

Grand Total			91,354,931	65,242,720	25,039,316	38.38
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Contributors



Austrian
Development
Agency



Government of
Belgium



Government of
Canada



Government of
Denmark



Government of
Finland



Government of
Iceland



Government of
Ireland



Government of
Netherlands



Government of
Norway



Government of
Spain



Government of United
States of America



Nordic
Development Fund

UN Participating Organizations



Other Participating Organizations

