

# UNEP Finance Initiative 2020 AGM Financial Report

- 1) UNEP signed Interim Statement of Financial Performance for the year ended 31 December 2019 on the FIL Trust Fund
- 2) 2019 Financial Report (proforma)  
1 January to 31 December 2019
- 3) 2020 High Level Intermediary Financial Report (proforma) & 2021 proposed budget  
January to August 2020

- Annual proforma financial statements are an extract from the UNEP financial statements



Trust fund to support the activities of the UNEP financial services initiative on the environment  
(Fund code : FIL)

I. Interim Statement of Financial Performance for the year ended 31 December 2019  
(United States Dollars)

	Total 2019
<b>Revenue</b>	
Voluntary Contributions	5,829,602
Other transfers and allocations	500,000
Investment Revenue	92,394
<b>Total Revenue</b>	<b>6,421,996</b>
<b>Expenses</b>	
Employee salaries allowances and benefits	1,581,144
Non-employee compensation and allowances	1,010,250
Grants and other transfers	1,068,944
Supplies and consumables	101
Travel	232,218
Other operating expenses	149,359
Foreign exchange gains/losses	(2,374)
AFDA adjustments	86,453
Programme support expenses	279,582
<b>Total expenses</b>	<b>4,405,677</b>
<b>Surplus/(deficit) for the period</b>	<b>2,016,319</b>

II. Interim Statement of Financial Position as at 31 December 2019  
(United States Dollars)

	Total 2019
<b>Current Assets</b>	
Cash and Cash equivalents	4,767,032
Voluntary contributions receivable	1,006,044
Advance Transfers	1,451,862
Other assets	6,223
<b>Total Current Assets</b>	<b>7,231,161</b>
<b>Non-Current Assets</b>	
Voluntary Contributions Receivable	97,451
<b>Total Non-Current Assets</b>	<b>97,451</b>
<b>Total Assets</b>	<b>7,328,612</b>
<b>Current Liabilities</b>	
Accounts payable and accrued liabilities	57,510
Advance receipts	8,001
Employee benefits liabilities	51,865
<b>Total Current Liabilities</b>	<b>117,376</b>
<b>Total Non current Liabilities</b>	<b>-</b>
<b>Total Liabilities</b>	<b>117,376</b>
<b>Net of Total Assets and Total Liabilities</b>	<b>7,211,236</b>
<b>Net Assets:</b>	
Accumulated surpluses/ (deficits) - unrestricted	7,211,236
<b>Total Net Assets</b>	<b>7,211,236</b>

III. Interim Statement of Changes in Net Assets for the year ended 31 December 2019  
(United States Dollars)

	Total 2019
<b>Net Assets at the Beginning of the Period</b>	<b>5,194,917</b>
Surplus/(deficit) for the period	2,016,319
<b>Total Net Assets at the End of the Period</b>	<b>7,211,236</b>

  
Vanda Andromeda  
Chief

ACCOUNTS SECTION  
BUDGET AND FINANCIAL MANAGEMENT SERVICE, UNON



24/08/2020

United Nations Office at Nairobi  
ACCOUNTS SECTION  
Budget and Financial  
Management Service

UNEP Finance Initiative  
2019 financial report (proforma)

January through December 2019

<u>Income</u>	<u>Actual 2019</u>	<u>Budget 2019</u>	<u>Actual 2018</u>
	USD	USD	USD
<b>Trust Fund Income</b>			
Members Annual Contributions	3,297,136	2,800,000	2,451,293
Training income	208,554		129,140
Members sponsorships & additional contributions			
- TCFD Pilot WGs	458,775		373,756
- Principles for Responsible Banking	176,000		303,566
- Regional Roundtable sponsorship	61,000		
- Banking Taxonomy project	44,970		
- Others	-		38,598
	<u>4,246,435</u>		<u>3,296,353</u>
Other grants			
Switzerland (SECO) - Natural Capital Finance Alliance	264,224		-
PRI - Net Zero Asset Owners Alliance	262,360		-
Generation Foundation - Investment Fiduciary Duty Project	204,342		204,342
League of Arab States - Sustainable finance in the Arab region	200,000		-
National Philanthropic Trust - TCFD	100,000		
Netherlands - Global Commission on Adaptation	108,535		-
Germany (BMU) - G20 Energy Efficiency Finance	91,432		-
2Dii - Investor Energy-Climate Action Toolkit (INVECAT)	84,205		-
Luxembourg Roadmap	58,242		410,959
Other	209,827		-
<b>Voluntary Contributions (as per FIL Statement)</b>	<b>5,829,602</b>		<b>3,911,654</b>
Other allocations (as per FIL Statement) - UNDP - MENA activities	500,000		-
Investment Revenue (as per FIL Statement)	92,394		90,610
<b>Total Trust Fund Income (per FIL statement)</b>	<b>6,421,996</b>		<b>4,002,264</b>
<b>Additional Funding &amp; Sponsorship</b>			
UNEP - Environment Fund and German JPO	396,667	250,000	410,000
EC - Positive Impact (32ECL)	185,721		368,264
SAICM - Green buildings in Sri Lanka	90,000		
Sweden - Sustainable Blue Economy Initiative	75,000		
GFL - Sustainable Landuse			318,871
Other (UNEP Green Growth Knowledge Platform)	41,110		49,300
<b>Total Additional Funding &amp; Sponsorship</b>	<b>788,498</b>		<b>1,146,435</b>
<b>Total Income</b>	<b>7,210,494</b>		<b>5,148,699</b>
<b>Expenses</b>	USD	USD	USD
Trust Fund Expenses			
Expenses under general members contributions	3,168,768	3,050,000	2,719,887
Expenses under project contributions & training	557,106		
	<u>3,725,874</u>		
Other grants	595,724		2,959,662
AFDA adjustments per 32 FIL Statement	86,453		
Other Revenue (as per FIL Statement) - Foreign exchange gains	(2,374)		
<b>Total Trust Fund Expenses (as per FIL Statement)</b>	<b>4,405,677</b>		<b>5,679,549</b>
Expenses under Additional Funding & Sponsorship	788,498		1,146,435
<b>TOTAL EXPENSES</b>	<b>5,194,175</b>		<b>6,825,984</b>
<b>Net Income (as per FIL Statement)</b>	<b>2,016,319</b>		<b>(1,677,285)</b>
<b>Net Income Breakdown</b>			
Net income under general members contributions	128,368		
c/f of sponsored commitments	392,193		
Net income under members contribution & training	520,561		576,466
c/f of commitments from other grants	1,487,443		(2,344,361)
Other: Investment gains, foreign exchange, adjustments	8,315		90,610
<b>Trust Fund Net Income (as per FIL Statement)</b>	<b>2,016,319</b>		<b>(1,677,285)</b>
<b>Changes in Net Assets</b>			
<b>Net Assets</b>			
Net assets at the beginning of the period (as per FIL Statement)	5,194,917		6,872,202
Surplus/(deficit) for the period	2,016,319		(1,677,285)
<b>TOTAL NET ASSETS (as per FIL Statement)</b>	<b>7,211,236</b>		<b>5,194,917</b>

UNEP Finance Initiative  
2019 financial report (proforma)

January through December 2019

Detailed Expenses	2019	2018
<b>Work Programmes</b>	<b>USD</b>	<b>USD</b>
<b>Banking</b>	<b>337,146</b>	<b>348,875</b>
of which sponsored projects	146,667	
<b>Insurance</b>	<b>350,359</b>	<b>255,841</b>
incl. advance payments for 2020	80,977	
<b>Investment</b>	<b>511,861</b>	<b>282,548</b>
of which sponsored projects	245,742	112,194
<b>Regional Activities</b>	<b>871,120</b>	<b>560,078</b>
of which sponsored project	193,514	90,040
<b>Biodiversity &amp; Ecosystem Services</b>	<b>422,918</b>	<b>3,145,233</b>
of which sponsored project	75,000	3,076,299
<b>Climate Change</b>	<b>607,582</b>	<b>197,526</b>
of which sponsored project	422,931	
<b>Positive Impact</b>	<b>374,444</b>	<b>534,178</b>
of which sponsored project	185,721	368,264
<b>Training</b>	<b>167,008</b>	<b>109,572</b>
<b>UNEP FI-wide Activities</b> (GRT/RRTs, AGM/GSC)	<b>320,284</b>	<b>237,596</b>
of which sponsored	220,465	
<b>Total Work Programmes</b>	<b>3,962,722</b>	<b>5,671,447</b>
<b>Overhead Costs</b>		
Management & administration	890,832	537,425
Communications & IT	163,386	305,916
Programme support costs - UNEP	227,359	201,337
Premises (Rent, Telephone, Postage, etc)	148,138	109,859
Other		
	<b>1,429,715</b>	<b>1,154,537</b>
Other - Adjustments	(198,262)	
<b>Total Expenses</b>	<b>5,194,175</b>	<b>6,825,984</b>

UNEP Finance Initiative  
2020 Interim financial report (proforma)  
January through August 2020  
with 2021 Proposed Budget

	Jan-Aug 2020	Forecast Sep-Dec 2020	Total 2020 (estimate)	Budget 2020	Proposed 2021 Budget Summary
	USD	USD	USD	USD'000	USD'000
<b>INCOME</b>					
Membership Contribution	1,690,803	2,100,000	3,790,803	3,600	4,000
Training	98,271	100,000	198,271		
Others - TCFD, PRB	1,227,654	800,000	2,027,654	1,917	1,254
<b>Total Income</b>	<b>3,016,728</b>	<b>3,000,000</b>	<b>6,016,728</b>	<b>5,517</b>	<b>5,254</b>
<b>EXPENSES</b>					
Personnel Costs	904,466	1,500,000	2,404,466	2,329	2,775
Activities costs	31,454	500,000	531,454	652	572
All sponsored activities	1,325,925	900,000	2,225,925	1,817	1,154
Overheads	184,240	200,000	384,240	519	553
<b>TOTAL Expenses</b>	<b>2,446,086</b>	<b>3,100,000</b>	<b>5,546,086</b>	<b>5,317</b>	<b>5,054</b>
<b>Net Income</b>	<b>570,642</b>	<b>(100,000)</b>	<b>470,642</b>	<b>200</b>	<b>200</b>