

UNEP Finance Initiative  
2021 Interim financial report (proforma)  
January through August 2021  
with 2022  
Proposed Budget  
**UNEP Finance Initiative**  
**2021 AGM Financial Report**

- 1) UNEP signed Statement of Financial Performance for the year ended 31 December 2020 on the FIL Trust Fund
- 2) 2020 Financial Report (proforma)  
1 January to 31 December 2020
- 3) 2021 High Level Intermediary Financial Report (proforma) covering January to August 2021 & 2022 proposed budget

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



**General Trust Fund to Support the Activities of the UNEP Financial Services Initiative on the Environment  
(Fund code : FIL)**

**I. Final Statement of Financial Performance for the year ended 31 December 2020  
(United States Dollars)**

	Total 2020
<b>Revenue</b>	
Voluntary Contributions	9,218,923
Investment Revenue	144,514
<b>Total Revenue</b>	<b>9,363,437</b>
<b>Expenses</b>	
Employee salaries allowances and benefits	1,927,375
Non-employee compensation and allowances	1,824,353
Grants and other transfers	1,365,320
Supplies and consumables	323
Travel	11,685
Other operating expenses	393,959
Foreign exchange gains/losses	(5,398)
AFDA adjustments	7,653
Programme support expenses	393,034
<b>Total expenses</b>	<b>5,918,304</b>
<b>Surplus/(deficit) for the period</b>	<b>3,445,133</b>

**II. Final Statement of Financial Position as at 31 December 2020  
(United States Dollars)**

	Total 2020
<b>Current Assets</b>	
Cash and Cash equivalents	7,370,995
Voluntary contributions receivable	3,213,203
Advance Transfers	464,416
Other assets	26,909
<b>Total Current Assets</b>	<b>11,075,523</b>
<b>Non-Current Assets</b>	
<b>Total Non-Current Assets</b>	-
<b>Total Assets</b>	<b>11,075,523</b>
<b>Current Liabilities</b>	
Accounts payable and accrued liabilities	19,967
Employee benefits liabilities	69,037
Other liabilities	330,150
<b>Total Current Liabilities</b>	<b>419,154</b>
<b>Total Non current Liabilities</b>	-
<b>Total Liabilities</b>	<b>419,154</b>
<b>Net of Total Assets and Total Liabilities</b>	<b>10,656,369</b>
<b>Net Assets:</b>	
Accumulated surpluses/ (deficits) - unrestricted	10,656,369
<b>Total Net Assets</b>	<b>10,656,369</b>

**III. Final Statement of Changes in Net Assets for the year ended 31 December 2020  
(United States Dollars)**

	Total 2020
<b>Net Assets at the Beginning of the Period</b>	<b>7,211,236</b>
Surplus/(deficit) for the period	3,445,133
<b>Total Net Assets at the End of the Period</b>	<b>10,656,369</b>

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Vanda Andromeda  
Chief  
ACCOUNTS SECTION

BUDGET AND FINANCIAL MANAGEMENT SERVICE, UNON



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

06/09/2021

UNEP Finance Initiative  
2020 financial report (proforma)

January through December 2020

<u>Income</u>	<u>Actual 2020</u>	<u>Budget 2020</u>	<u>Actual 2019</u>
	USD	USD	USD
<b>Trust Fund Income</b>			
Members Annual Contributions			3,297,136
Base fee for 2020 and earlier (cash received basis)	2,491,383		
Base fee for 2021 (cash received basis)	2,258,530		
TOTAL Base fee (cash received basis)	4,749,912	3,600,000	
Banking top-up for 2021 (accruals basis)	814,465	855,000	
Training income	205,208		208,554
Members sponsorships & additional contributions			
- TCFD Pilot WGs	586,330		458,775
- Collective Commitment on Climate Action	197,000		
- Principles for Responsible Banking	60,000		176,000
- Global & Regional Roundtable sponsorship	10,000		61,000
- Banking Taxonomy project	25,000		44,970
- Others	8,290		
<b>TOTAL Income from members</b>	<b>6,656,205</b>		<b>4,246,435</b>
<b>Additional members base fee (Accrued from change in accounting policy)</b>	<b>1,738,177</b>		
Grants from external sources			
EC - Sustainable Blue Economy Finance Initiative	343,378		
PRI - Net Zero Alliance & Legal Framework for Impact	168,522		262,360
Climate Works Foundation - Ecosystem	168,301		
WCMC - Ecosystems	137,682		
Other - (Cancelled accruals)	6,658		1,320,807
<b>TOTAL Income from grants from external sources</b>	<b>824,541</b>	812,000	<b>1,583,167</b>
<b>Total Voluntary Contributions (as per FIL Statement)</b>	<b>9,218,923</b>		<b>5,829,602</b>
Other allocations (as per FIL Statement)	-		500,000
Investment Revenue (as per FIL Statement)	144,514		92,394
<b>Total Trust Fund Income (per FIL statement)</b>	<b>9,363,437</b>		<b>6,421,996</b>
<b>Funding &amp; Sponsorship outside of the FIL Trust Fund</b>			
UNEP - Environment Fund	250,000	250,000	250,000
Other			538,498
<b>Total Additional Funding &amp; Sponsorship</b>	<b>250,000</b>		<b>788,498</b>
<b>Total Income</b>	<b>9,613,437</b>	<b>5,517,000</b>	<b>7,210,494</b>
<b>Expenses</b>	USD	USD	USD
<b>Trust Fund Expenses</b>			
Work programme expenses under base fee members contributions	4,145,977		3,168,768
Funded projects & training expenses	1,770,072		1,152,830
	5,916,049		
AFDA adjustments (as per FIL Statement)	7,653		86,453
Other Revenue (as per FIL Statement) - Foreign exchange gains	(5,398)		(2,374)
<b>Total Trust Fund Expenses (as per FIL Statement)</b>	<b>5,918,304</b>	<b>5,067,000</b>	<b>4,405,677</b>
Expenses under Additional Funding & Sponsorship	250,000	250,000	788,498
<b>TOTAL EXPENSES</b>	<b>6,168,304</b>	<b>5,317,000</b>	<b>5,194,175</b>
<b>Net Income (as per FIL Statement)</b>	<b>3,445,133</b>	<b>200,000</b>	<b>2,016,319</b>
<b>Net Income Breakdown</b>			
Net income of work programme under cash basis accounting	603,935		128,368
Additional income accrued from change in accounting policy	1,738,177		
Carry forward of earmarked commitments	960,762		1,879,636
Other: Investment gains, foreign exchange, adjustments	142,259		8,315
<b>Trust Fund Net Income (as per FIL Statement)</b>	<b>3,445,133</b>		<b>2,016,319</b>
<b>Changes in Net Assets</b>			
<b>Net Assets</b>			
Net assets at the beginning of the period (as per FIL Statement)	7,211,236		5,194,917
Surplus/(deficit) for the period	3,445,133		2,016,319
<b>TOTAL NET ASSETS (as per FIL Statement)</b>	<b>10,656,369</b>		<b>7,211,236</b>

UNEP Finance Initiative  
2020 financial report (proforma)

January through December 2020

Detailed Expenses	2020	2019
<b>Work Programmes</b>	USD	USD
<b>Banking</b>	<b>670,403</b>	<b>337,146</b>
of which sponsored projects	59,100	146,667
<b>Insurance</b>	<b>186,066</b>	<b>350,359</b>
Plus: Advance payment for 2020 expenses made in 2019	80,977	80,977
<b>Investment</b>	<b>289,680</b>	<b>511,861</b>
of which sponsored projects	58,500	245,742
<b>Regional Activities</b>	<b>751,580</b>	<b>871,120</b>
of which sponsored project	168,353	193,514
<b>Biodiversity &amp; Ecosystem Services</b>	<b>670,704</b>	<b>422,918</b>
of which sponsored project	533,983	75,000
<b>Climate Change</b>	<b>734,256</b>	<b>607,582</b>
of which sponsored project	578,219	422,931
<b>Positive Impact</b>	<b>249,037</b>	<b>374,444</b>
of which sponsored project	-	185,721
<b>Other thematic activities</b> - Circular economy, energy efficiency	<b>63,000</b>	
of which sponsored project	63,000	
<b>Training</b>	<b>258,206</b>	<b>167,008</b>
of which from training fees	234,811	
<b>UNEP FI-wide Activities</b> - GRT/RRTs	<b>343,264</b>	<b>320,284</b>
of which sponsored	74,106	220,465
<b>Total Work Programmes</b>	<b>4,216,197</b>	<b>3,962,722</b>
<b>Overhead Costs</b>		
Management & administration	678,381	890,832
Communications & IT	233,579	163,386
Programme support costs - UNEP (per FIL statement)	393,934	227,359
Other operating expenses (premises, equipment, etc)	393,959	148,138
	<b>1,699,852</b>	<b>1,429,715</b>
<b>Total Expenses</b>	<b>5,916,049</b>	<b>5,392,437</b>

UNEP Finance Initiative  
**2021 Interim financial report (proforma)**  
 January through August 2021  
 with 2022 Proposed Budget

	Jan-Aug 2021	Total 2021 (estimate)	Budget 2021	Proposed 2022 Budget Summary
	USD	USD	USD'000	USD'000
<b>INCOME</b>				
Membership Contribution - Base fee	1,016,377	5,916,377	4,100	5,200
Membership Contribution - Banking Top up	214,800	2,052,300	855	1,900
Others - TCFD, PRB	2,969,564	2,969,564	650	1,250
<b>Total Income</b>	<b>4,200,741</b>	<b>10,938,241</b>	<b>5,605</b>	<b>8,350</b>
<b>EXPENSES</b>				
Industry work programmes	600,718	1,100,718	1,000	940
Thematic Work programmes	376,643	1,376,643	426	930
Regional & umbrella Work programmes	665,014		1,314	1,281
Operations	519,809	1,519,809	1,160	1,932
Sponsored	1,534,422	3,034,422	1,505	3,150
<b>TOTAL Expenses</b>	<b>3,696,607</b>	<b>7,031,592</b>	<b>5,405</b>	<b>8,233</b>
<b>Net Income</b>	<b>504,134</b>	<b>3,906,648</b>	<b>200</b>	<b>117</b>