

Integrated Framework Steering Committee

FINANCIAL REPORT ON THE INTEGRATED FRAMEWORK TRUST FUND (IFTF)

Report by the United Nations Development Programme (UNDP)

- As of September 30, 2001, fifteen bilateral and multilateral donors had pledged a total of approximately US\$ 6.2 million¹, of which US\$1.95 million had been remitted to the IF Trust Fund. An additional US\$ 1.58 million is expected in 2001, with another US\$ 1.58 million in 2002 and US\$ 600,000 in 2003.
- Under the current schedule of expected remittances and assuming that the IF Steering Committee endorses the eleven recommended pilot countries in 2002, there will be a shortfall in financing at approximately US\$ 594,000. This situation, however, could be remedied through the support of the French government, which has not yet indicated her level of financial commitment, as well as other potential donors.
- During 2003, the expected cash flow will be further deteriorated. This is particularly daunting since the current schedule is based on only five additional pilot countries and does not adequately cover the number of countries that have expressed interest in the IF and meet the requisite requirements to participate in the programme.
- As agreed at the 27th meeting of the Inter-Agency Working Group, UNDP will provide annually (i.e., as of 30th of June) an audited financial report to the IF Steering Committee.² In addition, for purposes of transparent accounting to donors, UNDP will provide an un-audited financial report to the IAWG on a periodic basis (i.e., every six months).

1. Pledges to IF Trust Fund (as of 30 September 2001)

¹ Please note that since US\$ 500,000 of Japanese contribution is earmarked to window II, the amount available for trade integration diagnostic studies will be approximately US\$ 5,710,000.

² The report of the 27th IAWG meeting is contained in document WT/IFSC/W/5.

DONOR	AMOUNT PLEDGED
Canada	Canadian \$1,000,000 (approx. US\$ 650,000)
Denmark	US\$ 300,000
Finland	1 million Finnish Markka (approx. US\$ 150,000)
France	Amount to be announced
Ireland	US\$ 300,000
Japan	US\$ 500,000
Netherlands	US\$ 300,000
Norway	US\$ 500,000
Sweden	3 million Swedish Kronor (approx. US\$ 300,000)
Switzerland	US\$ 500,000
United Kingdom	US\$ 500,000
United States	US\$ 200,000
European Commission	Euro 200,000 (approx. US\$ 180,000)
UNDP	US\$ 300,000 (US\$ 100,000 per year)
World Bank	US\$ 1,500,000 (US\$ 500,000 per year)
TOTAL	US\$ 6,180,000.00

2. Remittances to IF Trust Fund (as of 30 September 2001)

DONOR	CONTRIBUTION	Date (money deposited)
United Kingdom	\$500,000.00	May 29, 2001
Denmark	\$286,168.00	June 11, 2001
Canada	\$660,264.17	June 28, 2001
Ireland	\$299,950.00	July 16, 2001
Switzerland	\$200,000.00	September 19, 2001
TOTAL	\$1,946,382.17	

3. Schedule of Expected Remittances

DONOR	2001	2002
World Bank	\$500,000.00	\$500,000.00
Netherlands *	\$330,000.00	
Sweden	\$300,000.00	
Switzerland		\$300,000.00
UNDP	\$100,000.00	\$100,000.00
Finland	\$150,000.00	
United States	\$200,000.00	
Norway		\$500,000.00
European Commission		\$180,000.00
TOTAL	\$1,580,000.00	\$1,580,000.00

* Please note that in their letter of agreement with UNDP the government of Netherlands has reiterated to UNDP that their contribution will be US\$ 330,000.

4. Schedule of Expected Cash Flow

	2001	2002	2003

Beginning Balance	\$3,526,382.17	\$2,706,382.17	\$6,382.17
Pilot Countries			
Cambodia	\$300,000.00		
Madagascar	\$300,000.00		
Mauritania	\$300,000.00		
Old IF Countries			
Bangladesh	\$300,000.00		
The Gambia	\$300,000.00		
Haiti	\$300,000.00		
Tanzania	\$300,000.00		
Uganda	\$300,000.00		
The Next Round *			
Burundi		\$300,000.00	
Djibouti		\$300,000.00	
Ethiopia		\$300,000.00	
Eritrea		\$300,000.00	
Guinea		\$300,000.00	
Lesotho		\$300,000.00	
Malawi		\$300,000.00	
Mali		\$300,000.00	
Nepal		\$300,000.00	
Senegal		\$300,000.00	
Yemen		\$300,000.00	
Five additional countries to be determined			
			\$300,000.00
			\$300,000.00
			\$300,000.00
			\$300,000.00
			\$300,000.00
Total Expenditure	\$2,400,000.00	\$3,300,000.00	\$1,500,000.00
End Balance	\$1,126,382.17	-\$593,617.83	-\$1,493,617.83

* Please note that the following countries are based on recommendations made at the 27th Meeting of the IAWG and have yet to be endorsed by the IF Steering Committee.