

2020 Financial Report



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01

Overview of finances 2020

Welcome to the International Aid Transparency Initiative (IATI) Financial Report 2020.

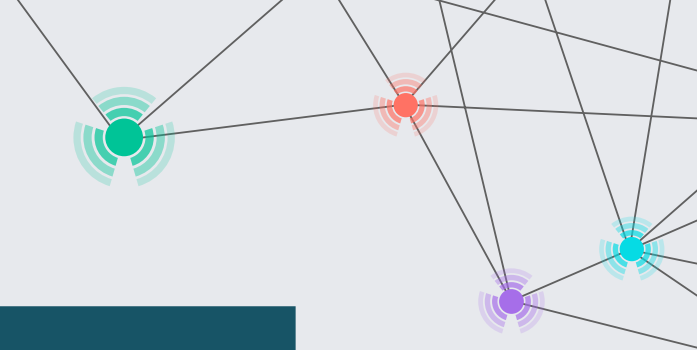
This year, details of the initiative's finances are presented separately from IATI's annual report to improve the accessibility and transparency of this information.

This financial report presents the initiative's income and expenditure for 2020 and offers comparisons with the previous financial year. To put 2020 finances into context, this report also provides details of income raised from IATI membership contributions from September 2013 to December 2020, the period of hosting by the current Secretariat consortium (UNDP, UNOPS and Development Initiatives).

[Read the IATI Annual Report 2020](#) to learn about the progress made by the initiative during a year dominated by the global COVID-19 pandemic, and the ways in which IATI met new challenges resulting from the crisis.



Figure 1: 2020 financial overview



Income January - December 2020	
Income from membership contributions	\$2,430,337
Income from voluntary contributions	\$236,519
Income from interest January - September 2020	\$35,191
Income and interest carried over 2013-19	\$3,075,777*
	\$5,777,824

*This represents a correction to the amount of funds carried over that was presented at the 2020 MA meeting, which did not include the contingency reserve fund.

Outgoing January - December 2020	
Project expenditure	\$2,124,599
	\$3,653,225

*Includes a contingency reserve of \$631,249, an amount which is carried over from year to year if unspent. Criteria for use of the contingency reserve are set out in IATI's Standard Operating Procedures (SOPs) at 4.6

Income and Expenditure

\$5.77m

Total Income

Includes income from membership, voluntary contributions, interest and funds carried over from previous years in the amount of \$3,075,777

\$3.54m

Approved Budget

\$2.97m

Revised Budget

Revised in October 2020, reducing it by 16% from \$3,548,437 to \$2,972,322 removing COVID-19 restricted activities.

\$2.12m

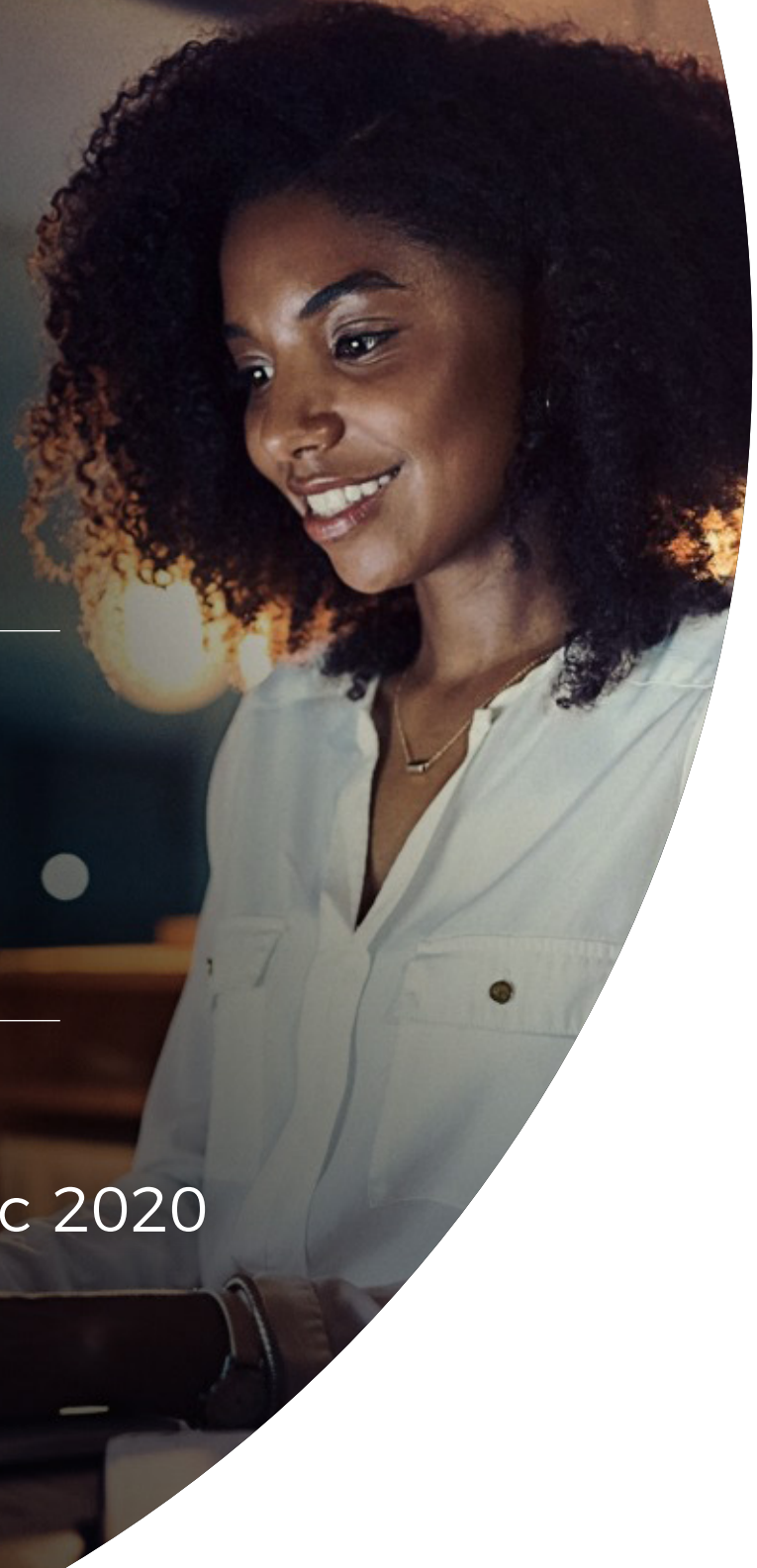
Total Expenditure

Activities, personnel and management costs.

\$3.65m

Cash Position Dec 2020

Includes contingency reserve \$631,249.



02 Income

IATI's income is raised through a model of membership contributions. IATI members approved the current level of annual [membership contributions](#) at IATI's Members' Assembly in 2019, and these are to be reviewed after a three year period. All contributions are allocated to a pool of resources available to fund IATI's work.

In its role as trustee within the IATI Secretariat, UNOPS has full fiduciary responsibility and accountability for the receipt, custody and disbursement of all contributions provided by members.

Figure 2: Breakdown of income in 2020 compared with previous financial year

	2020 (Jan-Dec) (US\$)	Previous financial year (Sep 2018 - Dec 2019) (US\$)
Income from membership contributions	2,430,337	2,732,585
Income from voluntary contributions	236,519	84,303
Income from interest	35,191	65,610
Cash and interest carried over from previous years	3,075,777	2,424,050
TOTAL	\$5,777,824	5,306,547

Please note: the financial year prior to 2020 covered 16 calendar months due to a one-off correction undertaken to adjust IATI's financial year from September - August to align it with a calendar year, January - December. This financial year will be maintained for future years.

Annual financial statements

IATI publishes annual financial statements prepared by UNOPS. These are available online and cover the entire period of IATI implementation by the Secretariat consortium from September 2013 to December 2020.

Financial statements are prepared based on a calendar year and include all financial contributions by members during this period.

The annual financial statement dated 31 December is issued by 30 June of the following calendar year. Therefore at the time of the publication of this Financial Report (May 2021), the **final** 2020 financial statement is not yet available and instead an **interim** financial statement has been provided online.

Income received from IATI members

The following table shows a summary of total membership and voluntary contributions from IATI members, together with the year of joining.

Figure 3: Summary of IATI membership contributions

Member	Year joined	Grand total (US\$)	
Accountable Now	2013	6,575	
Akvo	2016	4,400	
Bond	2013	6,564	
Cordaid	2015	8,796	
CSO Partnership for Development Effectiveness (CPDE)	2015	1,092	
Development Gateway	2014	6,600	
Development Media International (DMI)	2018	1,075	
InterAction	2015	5,500	
International Development Law Organization (IDLO)	2016	9,850	
Netherlands Enterprise Agency (RVO.nl)	2017	8,740	
Oxfam America	2017	4,400	
Oxfam Novib	2017	6,588	
Plan International	2017	6,600	
Publish What You Fund	2008	7,560	
Synergy International Systems	2016	3,300	
Transparency International	2008	12,100	
World Vision International	2018	6,600	
Zimmerman B.V.	2016	1,100	
The Government of Bangladesh	2012	108,800 ¹	
The Government of Ghana	2012	2,076	
The Government of Republic of Guinea	2017	6,600	
The Government of Malawi	2012	8,800	
The Government of Republic of Mali	2017	2,200	
The Government of Montenegro	2012	4,400	
The Government of the Republic of the Union of Myanmar	2014	7,620	
The Government of Nigeria	2015	7,510	

KEY

Civil Society
Organisation (CSO)

Partner
Countries

Figure 3: Summary of IATI membership contributions, contd

Member	Year joined	Grand total (US\$)
African Development Bank (AfDB)	2011	386,250
Australia - Department of Foreign Affairs and Trade	2008	469,750
Belgium - Belgian Development Agency (BTC)	2012	384,625
Bill and Melinda Gates Foundation	2013	483,250
Canada - Department of Foreign Affairs, Trade and Development	2011	607,889 ²
International Development Research Centre (IDRC)	-	260,000 ⁵
Denmark - Ministry of Foreign Affairs	2008	469,640
European Commission (EC)	2008	1,131,115 ⁴
European Investment Bank (EIB)	2013	173,000
Finland - Ministry for Foreign Affairs	2008	469,652
Food and Agriculture Organization of the United Nations - UN FAO	2016	374,750
France - Agence Française de Développement (AFD)	2016	340,000
The Gavi Alliance	2008	426,500
Germany - Federal Ministry for Economic Cooperation and Development (BMZ)	2008	468,880
Global Fund to Fight AIDS, Tuberculosis and Malaria	2011	511,455
Inter-American Development Bank (IDB)	2011	428,000
International Finance Corporation (IFC)	2017	340,000
International Fund for Agricultural Development (IFAD)	2012	294,000 ⁵
International Organization for Migration (IOM)	2017	331,500
Ireland - Irish Aid, Department of Foreign Affairs and Trade	2008	558,608
Republic of Korea - The Ministry of Foreign Affairs	2016	383,250
Luxembourg - Directorate for Development Cooperation and Humanitarian Affairs	2020	84,984
Netherlands - Ministry of Foreign Affairs	2008	469,750
New Zealand - Ministry of Foreign Affairs and Trade	2008	426,500
Swedish International Development Cooperation Agency (Sida)	2008	568,307 ⁶
Swiss Agency for Development and Cooperation (SDC)	2020	85,000
UK - FCDO Department for International Development, previously UK - Department for International Development (DFID)	2008	906,410 ⁷

KEY

Provider of development cooperation

Figure 3: Summary of IATI membership contributions, contd

Member	Year joined	Grand total (US\$)	KEY
United Nations Children's Fund (UNICEF)	2012	461,246	
United Nations Environment Programme (UNEP)	2016	182,750	
United Nations Industrial Development Organization (UNIDO)	2016	66,000	
United Nations Population Fund (UNFPA)	2012	266,000	
United Nations Women (UN Women)	2012	225,750	
United Nations World Food Programme (WFP)	2012	461,250	
United States Agency for International Development (USAID)	2011	1,041,630 ⁸	
William and Flora Hewlett Foundation	2008	1,185,000 ⁹	
World Bank	2008	386,225	
World Health Organization - WHO	2016	331,500	
	GRAND TOTAL	16,944,065	Provider of development cooperation

¹ of which Voluntary Contributions 100,000 USD

² of which Voluntary Contributions 223,139 USD

³ IDRC is not a member. This voluntary contribution was the cost of hosting specific IATI events in 2015

⁴ of which Voluntary Contributions 618,582 USD

⁵ of which Voluntary Contributions 35,250 USD

⁶ of which Voluntary Contributions 313,370 USD

⁷ of which Voluntary Contributions 436,660 USD and Residual Funds 60,111 USD

⁸ of which Voluntary Contributions 486,880 USD

⁹ of which Voluntary Contributions 630,250 USD

03 Budget and expenditure

The Initiative's planned spending is set out in its annual budget and workplan, which is developed by the Secretariat and approved by the Governing Board. The budget and workplan sets out how funding is distributed across the IATI Secretariat to cover the costs of activities, personnel and management fees.

Budget revision

The Governing Board approved a revision of the 2020 budget in October 2020, reducing it by 16% from \$3,548,437 to \$2,972,322. A key factor in this budget revision was the cancellation of all activities involving travel or planned large-scale in-person events, due to travel restrictions related to the COVID-19 pandemic.

Figure 4: Budget and expenditure for 2020 and previous financial year

	Budget 2020 (Jan - Dec) (US\$)	Expenditure 2020 (Jan - Dec) (US\$)	Budget Previous financial year ¹ (Sep 18 - Dec 19) (US\$)	Expenditure Previous financial year (Sep 18 - Dec 19) (US\$)
Total activities and personnel	2,823,921	2,022,784	3,987,604	2,727,842
Management fees	148,401	101,815	220,723	130,401
Total	2,972,322	2,124,599	4,208,326	2,858,243

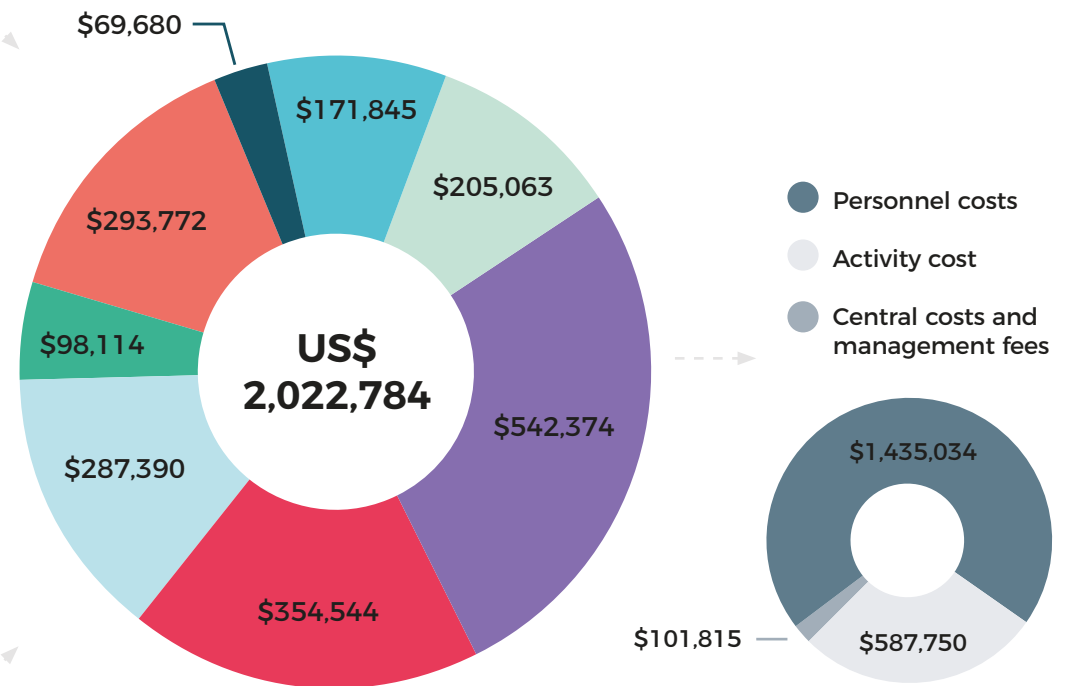
¹ Please note: the financial year prior to 2020 covered 16 calendar months due to a one-off correction undertaken to adjust IATI's financial year from September - August to align it with a calendar year, January - December. This financial year will be maintained for future years.

Expenditure across IATI's strategic elements

IATI's annual budget and workplan is developed to support the achievement of the IATI Strategic Plan 2020-2025. In 2020, IATI's budget and workplan had 8 strategic elements.



Figure 5:
Breakdown of IATI expenditure January - December 2020



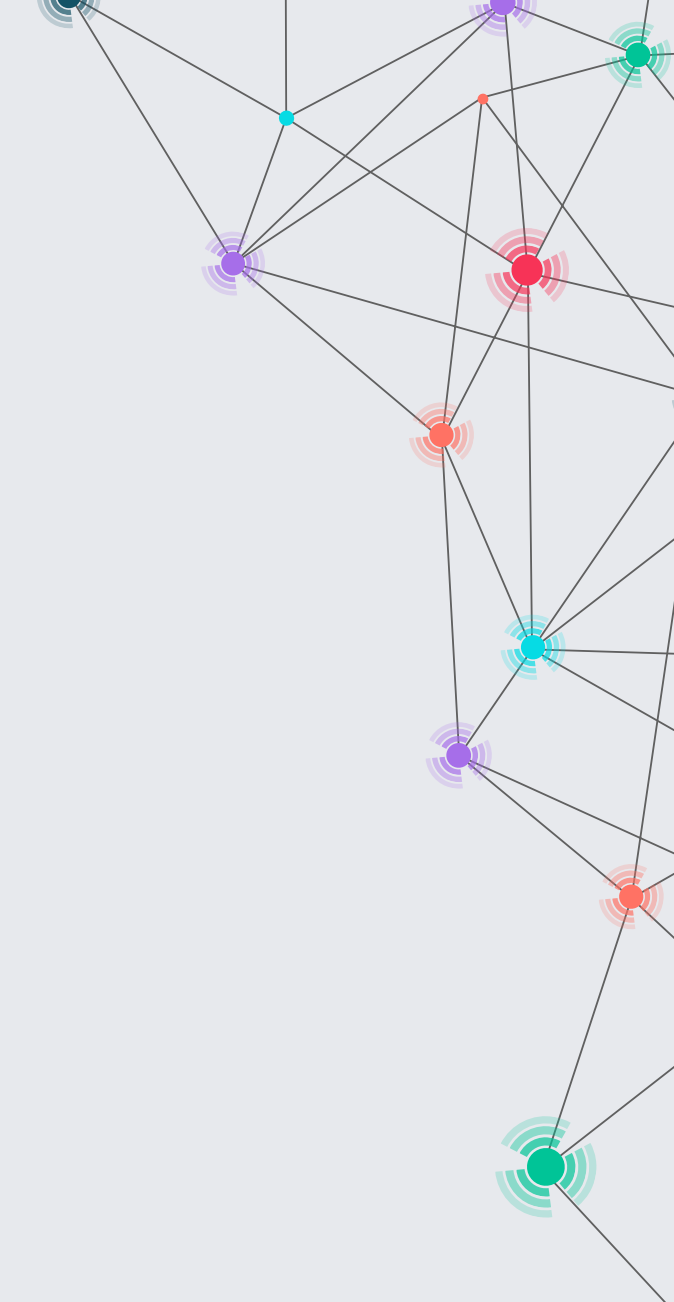
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Financial position at the end of 2020

Figure 6: Financial position at the end of 2020

Income January - December 2020	
Cash position at 31 December 2020	\$3,653,225
Contingency reserve	\$631,249
Total cash carried over to 2021	\$3,021,976

\$631,249 represents the Contingency Reserve Fund managed according to [IATI's Standard Operating Procedures](#), article 4.6 Management of the contingency reserve fund, while the amount of \$3,021,976 is available to be spent for any activity within the approved workplan and budget.



05 Financial management statement

IATI's financial position remained stable in 2020, ending with a strong cash position of \$3,653,225, including the Contingency Reserve Fund (unused in 2020). The Governing Board recommends maintaining the same level of contingency reserve in future years, to cover potential liabilities.

The IATI Governing Board's principles of financial management have always been cautious and conservative, ensuring the budget on recurrent expenditures never exceeds available resources and projected income, and insisting on receiving funds before disbursing them. This has brought IATI to the strong position we are in today in which we can make necessary investments for delivering on our Strategic Plan. We have carried forward funds from earlier years; however, the amount we are carrying has begun to reduce and we are now in a position to make essential investments in our tools and capacity, without additional calls for funding.

In 2021, the Governing Board will continue to keep the budget under careful review and execute budget revisions to cover relevant activities as we continue to monitor how the global pandemic may affect our operations. This cautious strategy by the Board foresees that by 2025, the Strategic Plan will be delivered, and funds to be carried forward will not significantly exceed our contingency reserve. The Board bases this on the assumption that membership will remain largely at the same level, adding 1-2 new members each year at the higher (provider) rates, as has been the case over the past eight years.

Commitment to Transparency

Each of the three IATI Secretariat entities UNDP, UNOPS and Development Initiatives publishes details of their related activities according to the IATI Standard as part of their corporate reporting, and in respect of their own commitments to transparency.



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