



iatⁱ International
Aid Transparency
Initiative

Financial Report

2023

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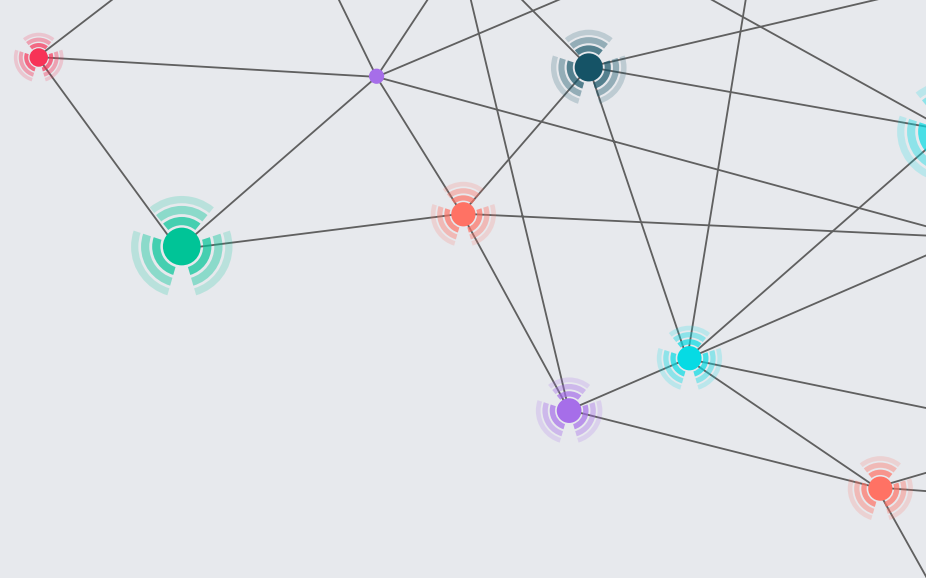
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Income and Expenditure

\$6,688,736

Total Income

Includes income from membership, voluntary contributions, interest and funds carried over from previous years in the amount of \$3,935,946.

\$2,306,838

Approved Budget

\$5,729,643

Revised Budget

Last budget revision was agreed in September 2023.

This is an increase compared to the approved (original) budget.

\$4,050,156

Total Expenditure

Activities, personnel and management costs.

\$2,638,582

Cash Position December 2023



01

Overview of finances in 2023

Welcome to the International Aid Transparency Initiative (IATI) Financial Report 2023.

This financial report presents the initiative's income and expenditure for 2023 and offers comparisons with the previous financial year. Read the [IATI Annual Report 2023](#) to learn about the activities implemented over the last year and the progress achieved in delivering the objectives of IATI's Strategic Plan 2020 - 2025.



Figure 1: 2023 financial overview

Income January - December 2023	
Income from membership contributions	\$2,567,402
Income from membership contributions (UNDP)	\$85,000
Income from voluntary contributions	\$69,451
Income from interest January - December 2023	\$30,937
Income and interest carried over 2013-2022	\$3,935,946
	\$6,688,736
Outgoing January - December 2023	
Project expenses	\$3,772,877
Management Fees	\$277,279
	\$4,050,156
Estimated project cash position as at December 2023	\$ 2,638,582

02

Income

IATI's income is raised through membership contributions. IATI members approved the current level of annual [membership contributions](#) at IATI's Members' Assembly in 2019. All contributions are allocated to a pool of resources available to fund IATI's work.

In its role as provider of legal and operational services within the IATI Secretariat, UNOPS has full fiduciary responsibility and accountability for the receipt, custody and disbursement of all contributions provided by members¹.

Figure 2: Breakdown of income in 2023 compared with previous financial year

	2023 (USD)	2022 (USD)
Income from membership contributions (UNOPS)	\$2,567,402	\$3,198,770
Income from membership contributions (UNDP)	\$85,000	\$0
Income from voluntary contributions	\$69,451	\$126,369
Income from interest	\$30,937	\$15,089
Cash and interest carried over from previous years	\$3,935,946	\$3,923,566
TOTAL	\$6,688,736	\$7,263,794

Interim financial statements

IATI publishes financial statements prepared by UNOPS on the initiative's website (iatistandard.org). These cover the entire period of IATI implementation by the Secretariat consortium from September 2013 to December 2023.

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

[View all IATI certified financial statements](#)

1. In 2023, whilst most members paid their membership contribution to UNOPS, 1 IATI member opted to pay their membership fees directly to the Secretariat host UNDP.

Income received from IATI members

The following table shows contributions for IATI membership in 2023. The table lists IATI members in good standing, which means they have either paid their annual membership fee for 2023, or were granted a membership fee waiver for the year by the IATI Governing Board².

Figure 3: Summary of IATI membership contributions

Constituency	Member	Count	Member in good standing (2023)
Civil Society Organisation (CSO)	AfroLeadership	1	Yes
	Association of Freelance Journalists	2	Yes
	Bond	3	Yes
	CANWACH	4	Yes
	Centre for Democracy and Development	5	Yes
	Development Initiatives Poverty Research	6	Secretariat member until Jun 2023
	Development Media International (DMI)	7	Yes
	International Development Law Organization (IDLO)	8	Yes
	Netherlands Enterprise Agency (RVO.nl)	9	Yes
	Oxfam Novib	10	Yes
	Plan International	11	Yes
	Publish What You Fund	12	Yes
	Solidar Suisse	13	Yes
	Transparency International	14	Yes
	Media Foundation for West Africa	15	Yes

2. As permitted by the IATI Standard Operating Procedures: 2.3.6. “in situations where a partner country is experiencing political, social, economic or other justifiable challenges that impact upon its ability to pay its annual membership contribution, the partner country may submit a request to the Governing Board to have its annual membership contribution waived. The request must be accompanied by a clear explanation of the exceptional circumstances.”

Figure 3: Summary of IATI membership contributions, contd

Constituency	Member	Count	Member in good standing (2023)
Private sector organisations	Data4Development	16	Yes
	Development Gateway	17	Yes
	DevResults	18	Yes
	Emergently GmbH	19	Yes
	Open Data Services Co-operative	20	Secretariat member
	Open Works	21	Yes
	The Open Data Company B.V	22	Yes

Constituency	Member	Count	Member in good standing (2023)
Partner country	Bangladesh	23	Yes
	Benin	24	Yes/Waiver
	Burkina Faso	25	Yes/Waiver
	Chad	26	Yes
	Colombia	27	Yes/Waiver
	Côte D'Ivoire	28	Yes/Waiver
	Democratic Republic of Congo	29	Yes/Waiver
	Ghana	30	Yes/Waiver
	Guinea	31	Yes/Waiver
	Honduras	32	Yes/Waiver
	Lesotho	33	Yes/Waiver
	Liberia	34	Yes/Waiver
	Madagascar	35	Yes/Waiver
	Malawi	36	Yes/Waiver
	Moldova	37	Yes/Waiver

Figure 3: Summary of IATI membership contributions, contd

Constituency	Member	Count	Member in good standing (2023)
Partner country	Nepal	38	Yes/Waiver
	Niger	39	Yes/Waiver
	Nigeria	40	Yes/Waiver
	Rwanda	41	Yes/Waiver
	Sao Tomé e Príncipe	42	Yes/Waiver
	Sierra Leone	43	Yes/Waiver
	Somalia	44	Yes/Waiver
	Vietnam	45	Yes/Waiver
	Yemen	46	Yes/Waiver

Constituency	Member	Count	Member in good standing (2023)
Provider of development cooperation	African Development Bank (AfDB)	47	Yes
	Australia - Department of Foreign Affairs and Trade	48	Yes
	Belgium - Belgian Development Agency (ENABEL)	49	Yes
	Bill and Melinda Gates Foundation	50	Yes
	BOAD - West African Development Bank	51	Yes
	Canada - Department of Foreign Affairs, Trade and Development	52	Yes
	Denmark - Ministry of Foreign Affairs	53	Yes
	Development Bank of Latin America and the Caribbean	54	Yes
	European Commission (EC)	55	Yes
	European Investment Bank (EIB)	56	Yes
	Finland - Ministry for Foreign Affairs	57	Yes

Figure 3: Summary of IATI membership contributions, contd

Constituency	Member	Count	Member in good standing (2023)
Provider of development cooperation	France - Agence Française de Développement (AFD)	58	Yes
	GAVI	59	Yes
	Germany - Federal Ministry for Economic Cooperation and Development (BMZ)	60	Yes
	Global Fund to Fight AIDS, Tuberculosis and Malaria	61	Yes
	Inter-American Development Bank (IDB)	62	Yes
	International Finance Corporation - IFC	63	Yes
	Ireland - Irish Aid	64	Yes
	Korea, Republic of	65	Yes
	Luxembourg - Directorate for Development Cooperation and Humanitarian Affairs	66	Yes
	Netherlands – Ministry of Foreign Affairs – Development Cooperation	67	Yes
	New Zealand	68	Yes
	Sweden - SIDA	69	Yes
	Swiss Agency for Development and Cooperation (SDC)	70	Yes
	UK - FCDO Department for International Development [Previously UK - Department for International Development (DFID)]	71	Yes
	United States Agency for International Development (US-AID)	72	Yes
	William and Flora Hewlett Foundation	73	Yes
	World Bank	74	Yes

Figure 3: Summary of IATI membership contributions, contd

Constituency	Member	Count	Member in good standing (2023)
UN Agencies	United Nations Children's Fund (UNICEF)	75	Yes
	United Nations Environment Programme - UNEP	76	Yes
	United Nations Industrial Development Organization (UNIDO)	77	Yes
	United Nations Population Fund (UNFPA)	78	Yes
	United Nations Women (UN Women)	79	Yes
	United Nations World Food Programme (WFP)	80	Yes
	United Nations Development Programme (UNDP)	81	Secretariat member
	International Fund for Agricultural Development (IFAD)	82	Yes
	International Labour Organization (ILO)	83	Yes
	International Organization for Migration - IOM	84	Yes
	Food and Agriculture Organization of the United Nations - UN FAO	85	Yes
	World Health Organization - WHO	86	Yes
	United Nations Office for Project Services (UNOPS)	87	Secretariat member

A full annual breakdown of all membership' contributions can be found on IATI's website. Figures on the website represent contributions by members from September 2013 to 31 December 2023, including the interest earned for this period.

It should be highlighted that the difference between the 2022 and 2023 income from membership contributions is partly due to the fact that some members paid their dues for 2021 in the implementing year of 2022, resulting in higher recorded income in the latter year. Additionally, a number of members did not pay their Y10/2023 membership contribution during 2023, and are expected to pay it in 2024, in the total amount of \$379,600.

As the expected regular payments of Members Y11 membership contributions amount to \$2,992,600, the total projected income solely from membership contributions for 2024 amounts to \$3,372,200. (\$379,600 + \$2,992,600).

Of the total 3.4 mi of 2024, the amount of \$170,000 has already been received by UNOPS from Belgium and USAID. Also, as Finland paid its annual contribution in late December 2023, the payment was only recorded in the UNOPS' system in 2024.

[View Annual breakdown of contributions made by individual IATI member organisations 2013 - 2024](#)

03

Budget and expenditure

The initiative's planned spending is set out in the 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.

The last revision, approved in September 2023, increased the budget from \$4,259,640 to \$5,729,640, which included the utilisation of the reserve fund. This adjustment primarily aimed to cover costs associated with the recruitment of technical personnel for a one-year period, extending until September 2024, as well as the hiring of an Executive Director.

Figure 4: Budget (September 2023 budget revision) and expenditure for 2023 and previous financial year

	Budget 2023 (USD)	Expenditure 2023 (USD)	Budget 2022 (USD)	Expenditure 2022 (USD)
Total expenditure on activities and personnel	5,315,632	3,772,877	3,703,159	3,142,053
Management fees	414,010	277,279	228,121	185,793
Total	5,729,643	4,050,156	3,931,280	3,327,846

[View IATI Budget and Workplan \(revised September 2023\)](#)

[and all previous budgets](#)

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 2023, IATI's budget and workplan had eight strategic elements and two cross-cutting enabling action areas.

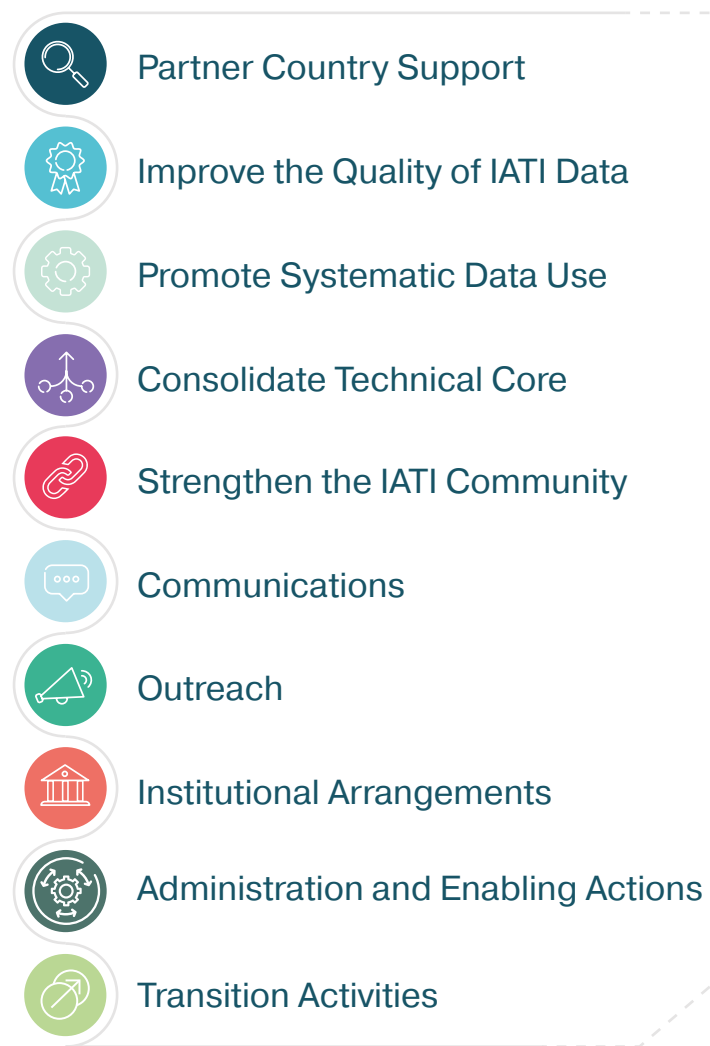
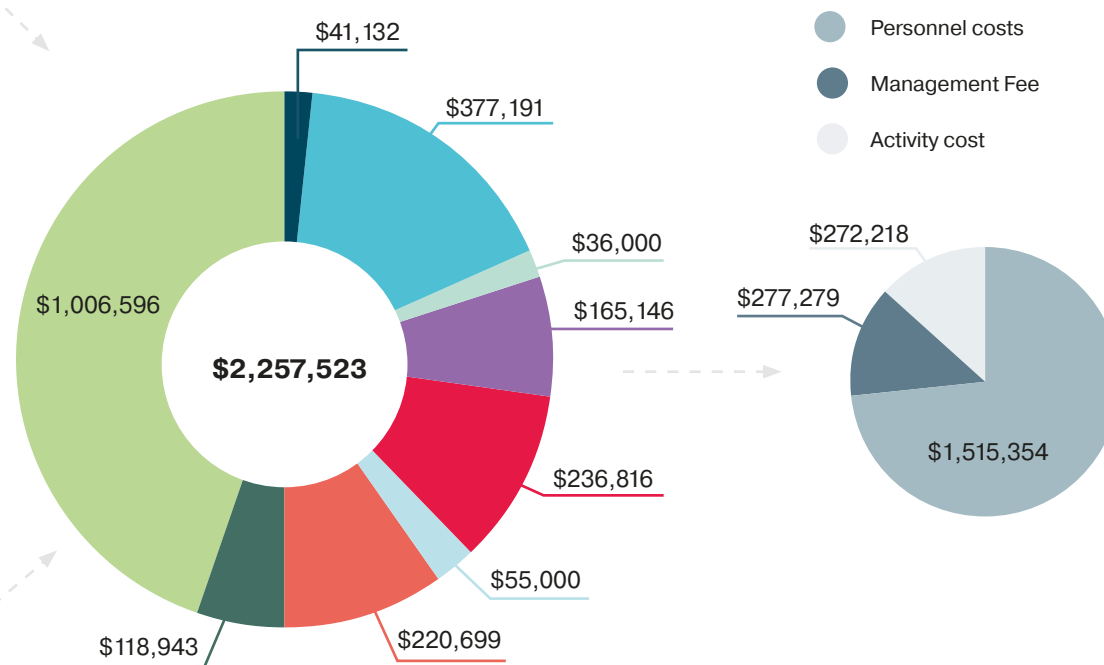


Figure 5:
Breakdown of IATI expenditure January - December 2023



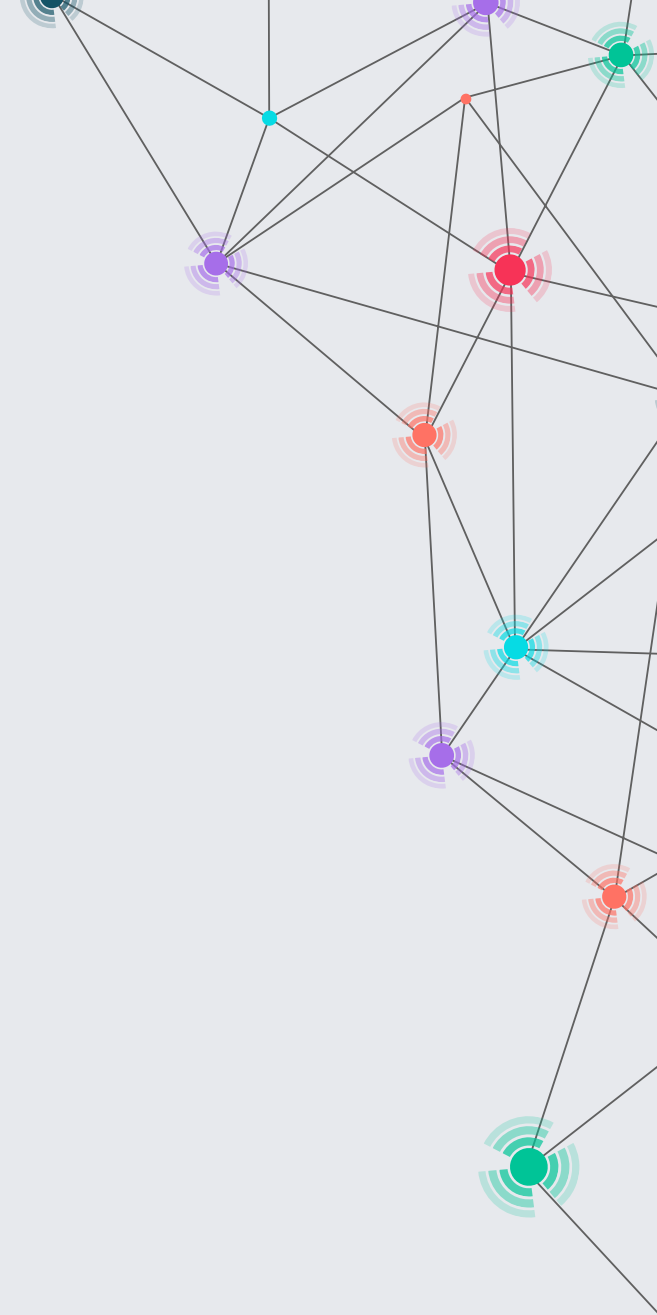
04

Financial position at the end of 2023

Figure 6: Financial position at the end of 2023

Income January - December 2023

Cash position at 31 December 2023/Total cash carried over to 2024	\$2,638,581
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05

Financial management statement

2023 was a year of transition in which members approved a change of hosting arrangements. Selected as Secretariat host (Policy and Technology), UNDP continued to work with UNOPS as the Fund Manager.

In spite of the adjustments required for the transition period and full implementation of the new arrangements, IATI has been able to retain its solid financial foundation. By judiciously managing expenses within the constraints of available resources and projected income, it has ended the year 2023 in a strong financial position of \$2,638,581.

It is important to mention that in September 2023, the Governing Board approved the use of the Contingency Reserve Fund in the amount of \$1,000,000 to partly cover costs associated with UNDP personnel for twelve months, until September 2024. The minutes of the extraordinary Governing Board meeting in which this decision was made are available [here](#).

In 2024, the IATI Secretariat and the Governing Board should explore innovative solutions to replenish this reserve, including by increasing fundraising efforts.

The planned recruitment of an Executive Director, who shall provide additional leadership and direction, will certainly strengthen IATI's ability to address this challenge, as well as to fulfil the goals outlined in the Strategic Plan 2020 - 2025.

Commitment to Transparency

IATI's Secretariat is hosted by the UN Development Programme (UNDP), with Open Data Services as the Secretariat's technology delivery partner and the UN Office for Project Services (UNOPS) as the Financial Manager. Under a UNDP Long Term Agreement, payments to Open Data Services are recorded as part of UNDP's regular IATI publication in accordance with the IATI Standard as part of their corporate reporting, and in respect of their own commitments to transparency.



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