

GLOBAL
PARTNERSHIP
*for* EDUCATION

# GLOBAL PARTNERSHIP FOR EDUCATION

# CONSOLIDATED QUARTERLY FINANCIAL REPORT

# FOR THE QUARTER ENDING DECEMBER 31, 2013

Prepared by the Global Partnership for Education Secretariat

(For queries on information in this report please contact ppower@globalpartnership.org)

**Overview**

This report provides a consolidated overview of the financial position of the active Global Partnership for Education Trust Funds for the quarter ending December 31, 2013. The report excludes figures related to the EPDF and Secretariat Trust Funds which are no longer active. This report provides details on the cash flows of the GPE Funds, including contributions, and program implementation grant disbursements.

Separate reports on the Catalytic Funds are also prepared by the Secretariat in addition to a report prepared by the Trustee for the GPE Fund which is a Financial Intermediary Fund.

The next consolidated quarterly report for the period ending March 31, 2014 will be available by June 30, 2014. This report also includes a forecast versus actual analysis of the Financial Forecast presented to the Board of Directors in November 2013 for Semester 2 of 2013 (July 1, 2013 –December 31, 2013)

It is recommended to refer to the explanatory notes provided at the end of this report when reviewing the information provided in the tables.

**Summary of Financial Position**

The consolidated funds held in trust (i.e. Cash) of the Global Partnership for Education at December 31, 2013 was US$985.3 million, an increase of close to US$100 million from the balance held at September 30, 2013 of US$895.5 million. The increase reflects the traditional pattern of a number of donors that contribute at the end of the calendar year.

Of the cash balance, some US$796 million was either committed or authorized for commitment (i.e. set aside to make transfers/disbursements based on existing funding decisions) as of December 31, 2013. The overwhelming majority is committed for program implementation grants.

As of December 31, the balance of funds that was uncommitted and therefore available to make new commitments was **US$189 million**, However the majority of these funds are required to fund commitments in Q1 2014 for the second batch of Global and Regional Activities (approved July 2013) and the first commitments for program implementation grants approved by the Board in November 2013.

Donor Contributions during the quarter amounted to US$152.8 million (US$3,066.9 million as of December 31, 2013) while transfers out of the Trust Funds amounted to US$64 million (US$2,203.3 million as of December 31, 2013). Disbursements of funds in the quarter for program implementation grants amounted to US$55.2 million (US$2,005.7 million as of December 31, 2013).

14 new grant allocations (Cambodia, Cameroon, Central African Republic, Djibouti, Eritrea, Ethiopia, Gambia, Kyrgyz Republic, Niger, Sao Tome & Principe, Sierra Leone, Somalia – South Central, Tanzania, and Uganda) were approved during Quarter 4 valued at US$550.4m, while 2 grants were closed during the same period (Tajikistan and Niger).

| FORECAST OF AVAILABLE ASSETS - SEMESTER 2 2013 FORECAST TO ACTUAL | | | | |
|---|---|---|---|---|
| ***All Figures in USD Millions*** | **Forecast** | **Actual** | **Variance** | **Comments** |
| **Opening Balance 1 July 2013 - Cash and Promissory Notes** | **967** | **967** | **0** | |
| ***Total Committed*** | 910 | 910 | 0 | |
| ***Total Uncommitted*** | **57** | **57** | **0** | |
| | | | | |
| **Inflows** | **267** | **237** | **-30** | |
| ***Public Sector Contributions - Contribution Agreement*** | 235 | 218 | -17 | *Payment for one donor deferred to end Q1 or early in Q2 2014. All other scheduled contributions were in line or slightly higher than forecast due to positive exchange rates.* |
| ***Public Sector Contributions - Pledge*** | 4 | 7 | 3 | *Donor increased 2013 contribution and advanced portion of 2014* |
| ***Public Sector Contributions - Projection*** | 26 | 10 | -16 | *A projected contribution from one donor did not materialize and is no longer expected* |
| ***Others - Projection*** | 2 | 2 | 0 | |
| | | | | |
| **Outflows** | **265** | **218** | **-47** | *Variance relates to delays in transfers pending resolution of Financial Procedures Agreement issues that were resolved in Q1 2014, while transfers for GRA Round 2 were delayed to Late Q1/Early Q2 2014.* |
| | | | | |
| **New Commitments** | **263** | **105** | **-158** | *1st Commitments for majority of Round 2 2013 grants (approved late Nov 2013) were made in Q1 2014 instead of Q4 2013, same with 2nd Batch of GRA grants.* |
| | | | | |
| **Closing Balance 31 December 2013 - Cash and Promissory Notes** | **969** | **986** | **17** | *Both outflows (47) and inflows (30) were lower than expected (see above)* |
| ***Total Committed*** | 909 | 796 | -112 | 1st Commitments for majority of Round 2 2013 grants and GRA batch 2 made in Q1 2014 instead of Q4 2013 |
| ***Total Uncommitted/Available for Approval*** | 61 | 189 | 129 | Net effect in the period is positive due to the above variances, **however this is a temporary effect**, as significant commitments forecast in Q4 2013 were made in Q1 2014 |

**TABLE 1 – CASH FLOW – QUARTER 4 2013 (All figures in USD millions)**

| Note | Fund | GPE Funds | | Catalytic Funds | | | | TOTAL |
|---|---|---|---|---|---|---|---|---|
| | | GPE Fund | GPEF2 (EC) | TF051061 | TF070518 (EC ACP) | TF070968 (EC/Germany) | BNPP | |
| 1 | **Opening Cash - October 1, 2013** | **573.4** | **18.9** | **228.2** | **27.9** | **47.2** | **0.0** | **895.6** |
| | | | | | | | | |
| 2 | **Inflows** | | | | | | | |
| | Donor Contributions | 142.7 | 0.0 | 3.4 | 0.0 | 6.8 | 0.0 | **152.8** |
| | Investment Returns | 0.4 | 0.0 | 0.1 | 0.0 | 0.0 | 0.0 | **0.6** |
| | Refunds | 0.0 | 0.0 | 0.2 | 0.0 | 0.0 | 0.0 | **0.2** |
| | | | | | | | | |
| | **Total Inflows** | **143.2** | **0.0** | **3.8** | **0.0** | **6.8** | **0.0** | **153.8** |
| | | | | | | | | |
| 3 | **Outflows** | | | | | | | |
| | Projects | 19.6 | 0.2 | 7.1 | 14.0 | 2.2 | 0.0 | **43.1** |
| | Supervision | 0.3 | 0.0 | 0.6 | 0.0 | 0.0 | 0.0 | **0.9** |
| | Agency | 1.4 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | **1.4** |
| | Admin | 18.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | **18.5** |
| | | | | | | | | |
| | **Total Outflows** | **39.9** | **0.2** | **7.6** | **14.0** | **2.3** | **0.0** | **64.0** |
| | | | | | | | | |
| | **Net Inflows/(Outflows)** | **103.3** | **-0.2** | **-3.8** | **-14.0** | **4.5** | **0.0** | **89.8** |
| | | | | | | | | |
| 4 | **Closing Cash – December 31, 2013** | **676.7** | **18.7** | **224.3** | **13.9** | **51.7** | **0.0** | **985.3** |
| | ***Committed*** | **494.7** | **17.7** | **217.8** | **13.3** | **52.6** | **0** | **796.2** |
| | ***Uncommitted*** | **181.9** | **1.0** | **6.5** | **0.5** | **-0.9** | **0** | **189.0** |

**TABLE 2 – CASH FLOW – CUMULATIVE TO END QUARTER 4 2013 (All figures in USD millions)**

| Fund | GPE Funds | | Catalytic Funds | | | | TOTAL |
|---|---|---|---|---|---|---|---|
| | GPE Fund | GPEF2 (EC) | TF051061 | TF070518 (EC ACP) | TF070968 (EC/Germany) | BNPP | |
| **Inflows** | | | | | | | |
| Donor Contributions | 980.1 | 20.4 | 1,855.3 | 86.1 | 86.1 | 38.8 | **3,066.9** |
| Investment Returns | 4.9 | 0.2 | 88.3 | 0.0 | 1.7 | 0.0 | **95.1** |
| Refunds | 0.0 | 0.0 | 26.7 | 0.0 | 0.0 | 0.0 | **26.7** |
| | | | | | | | **0.0** |
| **Total Inflows** | **984.9** | **20.6** | **1,970.4** | **86.1** | **87.8** | **38.8** | **3,188.6** |
| | | | | | | | |
| **Outflows** | | | | | | | |
| Projects | 243.8 | 0.9 | 1,730.2 | 72.1 | 35.7 | 38.8 | **2,121.5** |
| Supervision | 6.8 | 0.1 | 11.6 | 0.0 | 0.2 | 0.0 | **18.8** |
| Agency | 15.7 | 0.5 | 0.6 | 0.0 | 0.0 | 0.0 | **16.8** |
| Admin | 41.9 | 0.4 | 3.7 | 0.2 | 0.2 | 0.0 | **46.4** |
| | | | | | | | |
| **Total Outflows** | **308.2** | **1.9** | **1,746.1** | **72.2** | **36.1** | **38.8** | **2,203.3** |
| | | | | | | | |
| **Closing Cash – December 31, 2013** | **676.7** | **18.7** | **224.3** | **13.9** | **51.7** | **0.0** | **985.3** |
| ***Committed*** | **494.7** | **17.7** | **217.8** | **13.3** | **52.6** | **0** | **796.2** |
| ***Uncommitted*** | **181.9** | **1.0** | **6.5** | **0.5** | **-0.9** | **0** | **189.0** |

**STATUS OF CONTRIBUTIONS – As of December 31, 2013 (All figures in USD eq. millions) Ref. Note 5**

| Contributor | GPE Fund Receipts in Q4 2013 | GPE Fund Receipts as of Q4 2013 | Catalytic Fund Receipts in Q4 2013 | Catalytic Fund Receipts as of Q4 2013 | Total Received in Q4 2013 | Total Received as of Q4 2013 | GPE Fund Receivables | Catalytic Fund Receivables | Total Receivables | Total Value |
|---|---|---|---|---|---|---|---|---|---|---|
| **Australia** | | 102.1 | | 43.1 | **0** | **145.2** | 152 | | **152** | **297.2** |
| **Belgium** | | 23.5 | | 24.3 | **0** | **47.8** | 24.8 | | **24.8** | **72.6** |
| **Canada** | 0.7 | 46.3 | | 45.4 | **0.7** | **91.7** | | | **0** | **91.7** |
| **Denmark** | 9.1 | 114.9 | | 123 | **9.1** | **237.9** | | | **0** | **237.9** |
| **European Commission** | | 20.4 | 3.1 | 129.8 | **3.1** | **150.2** | 21.9 | 5.1 | **27** | **177.2** |
| **France** | | | 3.4 | 89.9 | **3.4** | **89.9** | | | **0** | **89.9** |
| **Germany** | 1 | 2.1 | 3.6 | 42.3 | **4.6** | **44.4** | | | **0** | **44.4** |
| **Ireland** | 7.2 | 17.5 | | 46.3 | **7.2** | **63.8** | | | **0** | **63.8** |
| **Italy** | 2 | 2 | | 35.2 | **2** | **37.2** | | | **0** | **37.2** |
| **Japan** | | 7.5 | | 7.3 | **0** | **14.8** | | | **0** | **14.8** |
| **Luxembourg** | | | | | **0** | **0** | 0.8 | | **0.8** | **0.8** |
| **Netherlands** | 41.2 | 120 | | 471.9 | **41.2** | **591.9** | 41.3 | | **41.3** | **633.2** |
| **Norway** | | 107.1 | | 114.5 | **0** | **221.6** | 16.5 | | **16.5** | **238.1** |
| **Romania** | | 0.1 | | 0.6 | **0** | **0.7** | 0 | | **0** | **0.7** |
| **Russia** | | 0 | | 10 | **0** | **10** | 0 | | **0** | **10** |
| **Spain** | | 26.8 | | 324.4 | **0** | **351.2** | 0 | | **0** | **351.2** |
| **Sweden** | | 29.4 | | 146.6 | **0** | **176** | 31.2 | | **31.2** | **207.2** |
| **Switzerland** | | 12.5 | | 7.1 | **0** | **19.6** | 14.5 | | **14.5** | **34.1** |
| **United Kingdom** | 81.3 | 348.1 | | 404.6 | **81.3** | **752.7** | 82.6 | | **82.6** | **835.3** |
| **United States** | | 20 | | | **0** | **20** | 0 | | **0** | **20** |
| **Total** | **142.7** | **1,000.5** | **10.1** | **2,066.3** | **152.8** | **3,066.8** | **385.6** | **5.1** | **390.7** | **3,457.5** |

**STATUS OF PROGRAM IMPLEMENTATION GRANT ALLOCATIONS AS OF DECEMBER 31, 2013 (All figures in USD)**

| Fund Country Name | Entity | Status Dec 31, 2013 (Ref Note 6) | Grant Agreement Date | End Date | Grant Amount | Committed / To Be Committed | Deferred Commitment (Ref Note 7) | Disbursed Q4 2013 | Cumulative Disbursed (Ref Note 8) | Undisbursed |
|---|---|---|---|---|---|---|---|---|---|---|
| **Afghanistan** | UNICEF | Active | 08/03/2012 | 09/30/2015 | 55,700,000 | 55,700,000 | 0 | | 9,000,000 | 46,700,000 |
| **Benin** | World Bank | Closed | 04/18/2008 | 06/15/2012 | 75,108,025 | 75,108,025 | 0 | | 75,108,025 | 0 |
| **Benin** | World Bank | Pending | | | 42,300,000 | 24,000,000 | 18,300,000 | | 0 | 42,300,000 |
| **Burkina Faso** | World Bank | Closed | 06/29/2009 | 09/30/2012 | 102,000,000 | 102,000,000 | 0 | | 102,000,000 | 0 |
| **Burkina Faso** | AFD | Pending | | | 78,200,000 | 28,000,000 | 50,200,000 | | 0 | 78,200,000 |
| **Burundi** | Belgium | Active | 06/18/2013 | 06/17/2016 | 52,900,000 | 52,900,000 | 0 | | 8,000,000 | 44,900,000 |
| **Cambodia** | World Bank | Closed | 06/13/2008 | 12/31/2012 | 57,360,856 | 57,360,856 | 0 | | 57,360,856 | 0 |
| **Cambodia** | World Bank | Pending | | | 38,500,000 | 10,000,000 | 28,500,000 | | 0 | 38,500,000 |
| **Cameroon** | World Bank | Closed | 02/16/2007 | 12/31/2011 | 47,064,100 | 47,064,100 | 0 | | 47,064,100 | 0 |
| **Cameroon** | World Bank | Pending | | | 53,300,000 | 17,000,000 | 36,300,000 | | 0 | 53,300,000 |
| **Central African Republic** | World Bank | Active | 04/06/2009 | 03/31/2014 | 37,800,000 | 37,800,000 | 0 | | 35,770,333 | 2,029,667 |
| **Central African Republic** | UNICEF | Active | 12/03/2013 | 12/02/2014 | 3,690,000 | 3,690,000 | 0 | 3,690,000 | 3,690,000 | 0 |
| **Chad** | UNICEF | Active | 04/15/2013 | 04/14/2016 | 40,140,000 | 40,140,000 | 0 | | 6,000,000 | 34,140,000 |
| **Chad** | UNESCO | Active | 04/30/2013 | 04/29/2016 | 7,060,000 | 7,060,000 | 0 | | 2,359,881 | 4,700,119 |
| **Comoros** | UNICEF | Active | 06/04/2013 | 06/03/2016 | 4,600,000 | 1,828,751 | 2,771,249 | | 1,828,751 | 2,771,249 |
| **Congo DR** | World Bank | Active | 05/15/2013 | 08/31/2016 | 100,000,000 | 100,000,000 | 0 | 5,682,896 | 5,682,896 | 94,317,104 |
| **Cote d'Ivoire** | World Bank | Active | 07/16/2012 | 09/30/2015 | 41,400,000 | 41,400,000 | 0 | 1,052,049 | 3,813,646 | 37,586,354 |
| **Djibouti** | World Bank | Closed | 05/03/2006 | 09/20/2010 | 8,000,000 | 8,000,000 | 0 | | 8,000,000 | 0 |
| **Djibouti** | World Bank | Active | 10/30/2010 | 03/31/2013 | 4,000,000 | 4,000,000 | 0 | -1,926 | 3,998,073 | 1,927 |

| Fund Country Name | Entity | Status Dec 31, 2013 (Ref Note 6) | Grant Agreement Date | End Date | Grant Amount | Committed / To Be Committed | Deferred Commitment (Ref Note 7) | Disbursed Q4 2013 | Cumulative Disbursed (Ref Note 8) | Undisbursed |
|---|---|---|---|---|---|---|---|---|---|---|
| **Djibouti** | World Bank | Pending | | | 3,800,000 | 1,000,000 | 2,800,000 | | 0 | 3,800,000 |
| **Ethiopia** | World Bank | Active | 11/21/2008 | 09/30/2013 | 70,000,000 | 70,000,000 | 0 | 11,196 | 69,392,286 | 607,714 |
| **Ethiopia** | World Bank | Active | 07/26/2010 | 12/31/2013 | 98,000,000 | 98,000,000 | 0 | 350,240 | 95,917,697 | 2,082,303 |
| **Ethiopia** | World Bank | Pending | | | 100,000,000 | 40,000,000 | 60,000,000 | | 0 | 100,000,000 |
| **Eritrea** | UNICEF | Pending | | | 25,300,000 | 15,340,029 | 9,959,971 | | 0 | 25,300,000 |
| **Gambia, The** | World Bank | Closed | 11/04/2004 | 12/31/2005 | 4,000,000 | 4,000,000 | 0 | | 4,000,000 | 0 |
| **Gambia, The** | World Bank | Closed | 02/22/2006 | 12/31/2008 | 9,400,000 | 9,400,000 | 0 | | 9,400,000 | 0 |
| **Gambia, The** | World Bank | Active | 08/06/2009 | 09/30/2013 | 28,000,000 | 28,000,000 | 0 | | 28,000,000 | 0 |
| **Gambia, The** | World Bank | Pending | | | 6,900,000 | 2,000,000 | 4,900,000 | | 0 | 6,900,000 |
| **Ghana** | World Bank | Closed | 02/16/2005 | 01/31/2006 | 8,000,000 | 8,000,000 | 0 | | 8,000,000 | 0 |
| **Ghana** | World Bank | Closed | 08/25/2006 | 08/31/2007 | 11,000,000 | 11,000,000 | 0 | | 11,000,000 | 0 |
| **Ghana** | World Bank | Closed | 04/01/2009 | 06/30/2011 | 0 | | 0 | | 0 | 0 |
| **Ghana** | World Bank | Active | 11/22/2012 | 10/31/2015 | 75,500,000 | 75,500,000 | 0 | 7,723,790 | 22,684,790 | 52,815,210 |
| **Guinea** | World Bank | Active | 08/13/2008 | 12/31/2013 | 40,000,000 | 40,000,000 | 0 | | 38,674,985 | 1,325,015 |
| **Guinea** | UNICEF | Active | 08/28/2010 | 06/30/2014 | 24,000,000 | 24,000,000 | 0 | | 24,000,000 | 0 |
| **Guinea-Bissau** | UNICEF | Active | 05/08/2013 | 05/07/2016 | 12,000,000 | 12,000,000 | 0 | | 2,560,107 | 9,439,893 |
| **Guyana** | World Bank | Closed | 09/28/2004 | 12/31/2012 | 32,919,857 | 32,919,857 | 0 | | 32,919,857 | 0 |
| **Haiti** | World Bank | Active | 06/10/2010 | 10/31/2015 | 22,000,000 | 22,000,000 | 0 | | 20,539,258 | 1,460,742 |
| **Kenya** | World Bank | Closed | 11/10/2005 | 12/31/2008 | 121,000,000 | 121,000,000 | 0 | | 121,000,000 | 0 |
| **Kyrgyz Republic** | World Bank | Closed | 05/22/2007 | 05/31/2010 | 8,990,278 | 8,990,278 | 0 | | 8,990,278 | 0 |
| **Kyrgyz Republic** | World Bank | Closed | 03/23/2011 | 12/31/2012 | 5,908,730 | 5,908,730 | 0 | | 5,908,730 | 0 |
| **Kyrgyz Republic** | World Bank | Pending | | | 12,700,000 | 4,700,000 | 8,000,000 | | 0 | 12,700,000 |

| Fund Country Name | Entity | Status Dec 31, 2013 (Ref Note 6) | Grant Agreement Date | End Date | Grant Amount | Committed / To Be Committed | Deferred Commitment (Ref Note 7) | Disbursed Q4 2013 | Cumulative Disbursed (Ref Note 8) | Undisbursed |
|---|---|---|---|---|---|---|---|---|---|---|
| **Lao People's Democratic Republic** | World Bank | Active | 08/12/2010 | 08/31/2014 | 30,000,000 | 30,000,000 | 0 | 1,736,978 | 22,916,832 | 7,083,168 |
| **Lesotho** | World Bank | Closed | 09/07/2006 | 06/30/2010 | 11,671,512 | 11,671,512 | 0 | | 11,671,512 | 0 |
| **Lesotho** | World Bank | Active | 08/25/2010 | 11/30/2014 | 20,000,000 | 20,000,000 | 0 | | 7,900,000 | 12,100,000 |
| **Liberia** | World Bank | Active | 09/29/2010 | 06/29/2015 | 40,000,000 | 40,000,000 | 0 | 2,201,119 | 11,403,797 | 28,596,203 |
| **Madagascar** | World Bank | Closed | 07/20/2005 | 12/31/2010 | 60,000,000 | 60,000,000 | 0 | | 60,000,000 | 0 |
| **Madagascar** | UNICEF | Closed | 12/18/2009 | 06/30/2011 | 15,000,000 | 15,000,000 | 0 | | 15,000,000 | 0 |
| **Madagascar** | UNICEF | Active | 11/18/2010 | 12/31/2013 | 22,018,000 | 22,018,000 | 0 | | 22,018,000 | 0 |
| **Madagascar** | UNICEF | Active | 01/13/2012 | 12/31/2013 | 26,982,000 | 26,982,000 | 0 | | 26,982,000 | 0 |
| **Madagascar** | World Bank | Active | 10/24/2013 | 01/06/2017 | 85,400,000 | 31,511,473 | 53,888,527 | | 0 | 85,400,000 |
| **Malawi** | World Bank | Active | 11/22/2010 | 12/30/2014 | 90,000,000 | 90,000,000 | 0 | 3,714,525 | 75,280,425 | 14,719,575 |
| **Mali** | World Bank | Closed | 12/04/2007 | 12/31/2010 | 6,553,547 | 6,553,547 | 0 | | 6,553,547 | 0 |
| **Mali** | World Bank | Active | 05/27/2013 | 12/30/2016 | 41,700,000 | 18,000,000 | 23,700,000 | | 1,545,147 | 40,154,853 |
| **Mauritania** | World Bank | Closed | 04/23/2004 | 03/31/2006 | 5,000,000 | 5,000,000 | 0 | | 5,000,000 | 0 |
| **Mauritania** | World Bank | Closed | 04/23/2004 | 06/30/2007 | 4,000,000 | 4,000,000 | 0 | | 4,000,000 | 0 |
| **Mauritania** | World Bank | Closed | 04/08/2008 | 03/31/2012 | 13,998,039 | 13,998,039 | 0 | | 13,998,039 | 0 |
| **Mauritania** | World Bank | Pending | | | 12,400,000 | 5,000,000 | 7,400,000 | | 0 | 12,400,000 |
| **Moldova** | World Bank | Closed | 05/25/2006 | 08/31/2010 | 8,768,414 | 8,768,414 | 0 | | 8,768,414 | 0 |
| **Moldova** | World Bank | Active | 03/27/2012 | 10/29/2014 | 4,400,000 | 4,400,000 | 0 | 155,771 | 1,229,516 | 3,170,484 |
| **Mongolia** | World Bank | Active | 03/16/2007 | 12/31/2013 | 29,400,000 | 29,400,000 | 0 | | 29,400,000 | 0 |
| **Mongolia** | World Bank | Active | 03/06/2012 | 06/30/2014 | 10,000,000 | 10,000,000 | 0 | 233,247 | 2,233,247 | 7,766,753 |
| **Mozambique** | World Bank | Closed | 08/21/2008 | 12/31/2010 | 79,000,000 | 79,000,000 | 0 | | 79,000,000 | 0 |

| Fund Country Name | Entity | Status Dec 31, 2013 (Ref Note 6) | Grant Agreement Date | End Date | Grant Amount | Committed / To Be Committed | Deferred Commitment (Ref Note 7) | Disbursed Q4 2013 | Cumulative Disbursed (Ref Note 8) | Undisbursed |
|---|---|---|---|---|---|---|---|---|---|---|
| **Mozambique** | World Bank | Active | 07/18/2011 | 07/31/2014 | 90,000,000 | 90,000,000 | 0 | | 46,739,739 | 43,260,261 |
| **Nepal** | World Bank | Active | 12/07/2010 | 12/15/2014 | 120,000,000 | 120,000,000 | 0 | | 112,624,308 | 7,375,692 |
| **Nicaragua** | World Bank | Closed | 08/19/2004 | 06/30/2005 | 7,000,000 | 7,000,000 | 0 | | 7,000,000 | 0 |
| **Nicaragua** | World Bank | Closed | 11/01/2006 | 10/31/2010 | 17,000,000 | 17,000,000 | 0 | | 17,000,000 | 0 |
| **Nicaragua** | World Bank | Active | 04/20/2013 | 04/30/2016 | 16,700,000 | 16,700,000 | 0 | | 800,000 | 15,900,000 |
| **Niger** | World Bank | Closed | 10/06/2004 | 06/30/2005 | 5,000,000 | 5,000,000 | 0 | | 5,000,000 | 0 |
| **Niger** | World Bank | Closed | 01/12/2005 | 06/30/2008 | 8,000,000 | 8,000,000 | 0 | | 8,000,000 | 0 |
| **Niger** | World Bank | Closed | 10/15/2009 | 05/31/2012 | 7,515,736 | 7,515,736 | 0 | -126,856 | 7,515,736 | 0 |
| **Niger** | World Bank | Pending | | | 84,200,000 | 25,000,000 | 59,200,000 | | 0 | 84,200,000 |
| **Papua New Guinea** | World Bank | Active | 03/03/2011 | 06/30/2014 | 19,200,000 | 19,200,000 | 0 | 745,984 | 9,010,847 | 10,189,153 |
| **Rwanda** | World Bank | Closed | 09/11/2007 | 06/30/2010 | 70,000,000 | 70,000,000 | 0 | | 70,000,000 | 0 |
| **Rwanda** | World Bank | Closed | 10/22/2009 | 06/30/2010 | 35,000,000 | 35,000,000 | 0 | | 35,000,000 | 0 |
| **Rwanda** | DFID | Active | 09/12/2011 | 09/30/2014 | 70,000,000 | 70,000,000 | 0 | | 70,000,000 | 0 |
| **Sao Tome and Principe** | World Bank | Closed | 01/26/2009 | 06/30/2011 | 3,600,000 | 3,600,000 | 0 | | 3,600,000 | 0 |
| **Sao Tome and Principe** | World Bank | Pending | | | 1,100,000 | 700,000 | 400,000 | | 0 | 1,100,000 |
| **Senegal** | World Bank | Active | 07/29/2009 | 09/30/2014 | 81,500,000 | 81,500,000 | 0 | | 70,388,487 | 11,111,513 |
| **Senegal** | World Bank | Active | 11/22/2013 | 05/31/2017 | 46,900,000 | 40,000,000 | 6,900,000 | | 0 | 46,900,000 |
| **Sierra Leone** | World Bank | Closed | 09/15/2008 | 09/30/2012 | 11,691,405 | 11,691,405 | 0 | | 11,691,406 | 0 |
| **Sierra Leone** | World Bank | Pending | | | 17,900,000 | 5,000,000 | 12,900,000 | | 0 | 17,900,000 |
| **Somalia (Puntland)** | UNICEF | Active | 06/04/2013 | 06/03/2016 | 2,100,000 | 685,582 | 1,414,418 | | 685,582 | 1,414,418 |
| **Somalia** | UNICEF | Active | 06/04/2013 | 06/03/2016 | 4,200,000 | 2,280,645 | 1,919,355 | | 2,280,645 | 1,919,355 |

| Fund Country Name | Entity | Status Dec 31, 2013 (Ref Note 6) | Grant Agreement Date | End Date | Grant Amount | Committed / To Be Committed | Deferred Commitment (Ref Note 7) | Disbursed Q4 2013 | Cumulative Disbursed (Ref Note 8) | Undisbursed |
|---|---|---|---|---|---|---|---|---|---|---|
| **(Somaliland)** | | | | | | | | | | |
| **Somalia (South Central)** | UNICEF | Active | 10/09/2013 | 12/03/2016 | 8,200,000 | 2,821,800 | 5,378,200 | 4,201,800 | 4,201,800 | 3,998,200 |
| **South Sudan** | UNICEF | Active | 04/15/2013 | 04/14/2016 | 36,100,000 | 36,100,000 | 0 | | 11,060,200 | 25,039,800 |
| **Sudan** | World Bank | Active | 04/11/2013 | 02/28/2017 | 76,500,000 | 76,500,000 | 0 | 1,374,900 | 2,685,500 | 73,814,500 |
| **Tajikistan** | World Bank | Closed | 05/29/2006 | 09/01/2010 | 18,250,293 | 18,250,293 | 0 | | 18,250,293 | 0 |
| **Tajikistan** | World Bank | Closed | 01/19/2010 | 06/30/2013 | 13,500,000 | 13,500,000 | 0 | | 13,500,001 | -1 |
| **Tajikistan** | World Bank | Active | 01/10/2013 | 09/30/2016 | 16,200,000 | 5,000,000 | 11,200,000 | | 0 | 16,200,000 |
| **Tanzania (Zanzibar)** | Sida | Active | 08/01/2013 | 08/01/2016 | 5,200,000 | 2,494,002 | 2,705,998 | | 2,494,002 | 2,705,998 |
| **Tanzania** | Sida | Pending | | | 94,800,000 | 40,577,937 | 54,222,063 | | 0 | 94,800,000 |
| **Timor-Leste** | World Bank | Closed | 06/12/2006 | 06/30/2009 | 8,188,095 | 8,188,095 | 0 | | 8,188,095 | 0 |
| **Timor-Leste** | World Bank | Closed | 02/12/2009 | 09/30/2010 | 4,861,428 | 4,861,428 | 0 | | 4,861,428 | 0 |
| **Timor-Leste** | World Bank | Active | 06/25/2012 | 07/31/2015 | 2,800,000 | 2,800,000 | 0 | 99,729 | 399,729 | 2,400,271 |
| **Togo** | World Bank | Active | 10/29/2010 | 05/01/2014 | 45,000,000 | 45,000,000 | 0 | 11,275,181 | 35,176,716 | 9,823,284 |
| **Uganda** | World Bank | Pending | | | 100,000,000 | 35,000,000 | 65,000,000 | | 0 | 100,000,000 |
| **Vietnam** | World Bank | Active | 01/09/2013 | 05/31/2016 | 84,600,000 | 84,600,000 | 0 | 11,095,670 | 33,864,153 | 50,735,847 |
| **Yemen, Republic of** | World Bank | Closed | 04/23/2004 | 08/30/2005 | 9,777,701 | 9,777,701 | 0 | | 9,777,701 | 0 |
| **Yemen, Republic of** | World Bank | Closed | 01/21/2006 | 11/21/2007 | 10,000,000 | 10,000,000 | 0 | | 10,000,000 | 0 |
| **Yemen, Republic of** | World Bank | Active | 09/30/2009 | 08/31/2013 | 20,000,000 | 20,000,000 | 0 | | 20,000,000 | 0 |
| **Yemen, Republic of** | UNICEF | Active | 06/04/2013 | 06/04/2014 | 10,000,000 | 10,000,000 | 0 | | 10,000,000 | 0 |
| **Yemen, Republic of** | UNICEF | Pending | | | 72,600,000 | 21,000,000 | 51,600,000 | | 0 | 72,600,000 |
| **Zambia** | Netherlands | Closed | 08/03/2009 | 12/31/2011 | 60,000,000 | 60,000,000 | 0 | | 60,000,000 | 0 |

| Fund Country Name | Entity | Status Dec 31, 2013 (Ref Note 6) | Grant Agreement Date | End Date | Grant Amount | Committed / To Be Committed | Deferred Commitment (Ref Note 7) | Disbursed Q4 2013 | Cumulative Disbursed (Ref Note 8) | Undisbursed |
|---|---|---|---|---|---|---|---|---|---|---|
| **Zambia** | DFID | Pending | | | 35,200,000 | 9,800,000 | 25,400,000 | | 0 | 35,200,000 |
| **Zimbabwe** | UNICEF | Active | 06/04/2013 | 06/03/2016 | 23,600,000 | 6,300,212 | 17,299,788 | | 6,300,212 | 17,299,788 |
| **TOTAL** | | | | | **3,658,818,017** | **3,036,558,448** | **622,259,569** | **55,216,294** | **2,005,661,604** | **1,653,156,412** |

**EXPLANATORY NOTES**

1. GPE Funds refer to two specific trust funds. The main fund which is a financial intermediary fund where the Trustee is the World Bank and a second fund for contributions from the European Commission. Catalytic Funds represents the consolidated position of the three Catalytic Funds (EFA-FTI Multi Donor Trust Fund, EC's contribution to the EFA-FTI Catalytic Fund (ACP only), and EFA-FTI Catalytic Trust Fund II for contributions from Germany and the EC) and the GPE related grants funded from the Bank Netherlands Partnership Program which preceded the other funds. The total figures exclude amounts related to the Secretariat Trust Fund and the EPDF as these funds are no longer active with balances to be refunded to the individual contributors.

2. Inflows are comprised primarily of funding from the public sector through sovereign governments. Other sources include refunds from grants, and investment income.

3. Outflows refer to transfers of funds out of the Trust Funds. The majority of Outflows are for Projects (Program Implementation Grants, Education Plan Development Grants, Program Development Grants, Civil Society Education Fund and Global and Regional Activities). Other Outflows relate to agency fees, supervision allocations, and administrative costs such as the Secretariat budget, the Trustee budget and administrative fees.

4. The cash balance represents actual cash in the Trust Funds and is either committed (i.e. set aside to finance existing obligations such as program implementation grants approved by the Board but where funds have not been transferred) or uncommitted (i.e. available to be used to finance new allocations). Catalytic Funds have the ability to commit up to 85% of the outstanding balance on signed contribution agreements explaining the negative uncommitted balance for TF070968. The GPE Fund as a financial intermediary fund cannot have a negative uncommitted balance.

5. Contributions and Receivables only reflect actual contributions made to the funds included in this report (i.e. it does not capture contributions to EPDF and the Secretariat Trust Fund which are now inactive) or the balance of contributions to be paid based on signed contribution agreements. Where the contribution amount is in a currency other than US Dollars, the exchange rate used to value the receivable is the rate as of December 31, 2013.

6. Grants are recorded as closed when all administrative arrangements have been finalized, which can take several months after the end date of actual grant activities. When a grant is closed, the value of the grant is reduced to match the value of funds used, and any difference is de-committed and made available to the general pool of funds to finance new allocations.

7. Deferred commitments refer to the Board approved allocations where the commitment will not be made in the immediate future. Program implementation grant allocations approved by the Board from the GPE Funds from January 1, 2013 will be committed in annual installments over the lifetime of the grant as agreed by the Board at its meeting in November 2012.

8. Where the World Bank is Supervising Entity, this refers to actual disbursements to the implementing agency as opposed to transfers of funds from the Trust Funds to the World Bank. Where an agency other than the World Bank is Supervising or Managing Entity, this refers to the transfers of funds from the Trust Fund to that Entity. Therefore there will always be a temporary timing difference between outflows from the Trust Funds and actual disbursements reported.