

**Sixth Meeting of the Advisory  
Board of the Santiago Network**

**SNAB/2026/06/08**

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## **Report on the execution of the Santiago Network budget**

### **Summary**

This document provides an update on the financial execution of the Santiago Network budget, including the status of the budget and expenditure for 2025 and a cumulative financial summary.

All figures for 2025 presented in this document are provisional, as this constitutes an interim report. Consequently, the expenditure figures are uncertified and subject to final review. The certified financial statement, covering the period from January to December 2025, is scheduled to be made available by 30 June 2026.

It is recommended that this document should be reviewed in conjunction with the 'Report on the status of resources' (SNAB/2026/06/07), submitted as a background document for the sixth meeting of the Advisory Board.

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## Table of Contents

1. Background	3
2. Status of budgeted and actual expenditures for 2025	3
3. Cumulative summary and funding availability	8

## 1. Background

1. This document constitutes an update on the financial execution of the Santiago Network budget. It specifically includes:
  - a. the status of budgeted and actual expenditure<sup>1</sup> for the 2025 fiscal period; and
  - b. a cumulative financial summary detailing the level of total funding secured<sup>2</sup> and overall expenditure incurred.
2. All figures for 2025 presented in this document are provisional, as this constitutes an interim report. Consequently, the expenditure figures are uncertified and subject to final review. The certified financial statement, covering the period from January to December 2025, is scheduled to be made available by 30 June 2026.

## 2. Status of budgeted and actual expenditures for 2025

3. At its fifth meeting (SNAB5), the Advisory Board, by decision 8.2, approved the revised annual budget of the Santiago Network 2025 in the total amount of USD 9.5 million for 2025, as contained in document 'Revised annual budget of the Santiago Network 2025' (SNAB/2025/05/11).

### Technical Assistance

4. In 2025, the Secretariat processed its first Technical Assistance request, which resulted in a grant currently under implementation. The indicated amount represents the actual expenditure already disbursed to the grantee and the support costs incurred for the issuance of the agreement. Expenditure under this budget line is expected to grow significantly in 2026, building on the pipeline of demand-driven technical assistance requests developed during 2025.

### Personnel

5. The overall Personnel budget category covered two main components: Santiago Network Secretariat staff and Interim Secretariat personnel. The overall Personnel category had an approved budget of USD 2,439,717 for 2025, with actual expenditures totaling USD 1,846,464, reflecting approximately 76% of the budget utilized across both the Santiago Network Secretariat staff and Interim Secretariat personnel.
6. For the Santiago Network Staff, the revised 2025 budget includes updated cost estimates, which were calculated based on UNOPS staff proforma costs effective March 2025 and aligned with the planned start dates. Additionally, the budgeted costs incorporated the relocation expenses for personnel commencing their assignments in 2025.
7. As detailed in Table 1, the following Secretariat roles were either maintained or filled during 2025. The remaining positions, which are currently undergoing the recruitment process, will be included commencing in the 2026 fiscal year, in line with their actual start date.

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<sup>1</sup> 2025 expenditure figures are uncertified.

<sup>2</sup> See 'Report on the status of resources' (SNAB/2026/06/07).

- a. Director - Start date: November 2024;
  - b. Programme Support and Operations Manager - Start date: February 2025;
  - c. Senior Programme Manager - Start date: July 2025;
  - d. Programme Support and Operations Associate - Start date: July 2025;
  - e. Communications Officer - Start date: January 2026 (initial appointment and relocation costs incurred in 2025);
8. Expenditure for the Santiago Network Secretariat staff reached a total of USD 1,056,929 (66% of the total approved budget) in 2025.
  9. Interim Secretariat personnel contracted through UNOPS and UNDRR (included in the latest UNDRR agreement - see paragraph 32) continued to support the Secretariat throughout 2025 to ensure continuity during the recruitment of permanent positions, with costs totaling 789,535 (93% of the total approved budget).

### Office Management

10. Actual expenditures for the Office Management budget line amounted to USD 9,881, utilizing only 25% of the original budgeted total of USD 40,000.

### Event Management and Travel

11. The category of Event Management and Travel encompasses costs related to travel, the organization of the Advisory Board meeting, outreach events, other climate-related events, and workshops for Least Developed Countries (LDCs) and Small Island Developing States (SIDS). The approved budget was USD 825,000, with actual expenditures reaching USD 532,558, representing a budget utilization rate of approximately 65%.
12. The travel budget of USD 215,000 was executed at 62%, with expenditures totaling USD 133,628. This spending covered various trips, including those by the Secretariat to events such as WIM Executive Committee (ExCom) meetings, Fund for responding to Loss and Damage (FRLD) Board meetings, the Pacific Workshop, and COP30, as well as travel related to the participation of UNDRR representatives in Advisory Board meetings and in the workshop for LDCs and SIDS.
13. The budget allocated for the organization of the Advisory Board meetings was USD 160,000, while the actual expenditure for the fourth and the fifth Advisory Board meetings (SNAB4 and SNAB5) amounted to USD 213,739. This expenditure exceeded the original budget by 34%, primarily due to unanticipated increases in travel and event costs.
14. Outreach events and other climate-related events utilized a total of USD 19,692, which accounts for 16% of the approved budget of USD 120,000. These funds were deployed in support of Santiago Network events, including those at the SBs in Bonn and at COP30 in Belém.
15. For the LDC-SIDS workshops budgeted for 2025 (included in the latest UNDRR agreement - see paragraph 32), one was completed in Senegal, incurring an expenditure of USD 165,500 for the reporting period. This activity utilized 50% of the total approved budget, leaving a balance of USD 164,500. The second planned workshop for 2025 is now scheduled for the first half of 2026 in agreement with the Government of Barbados and in collaboration with

UNDRR and the Caribbean Development Bank.

### **Programme and Knowledge Management**

16. The overall Programme and Knowledge Management category, which encompasses the preparation and dissemination of knowledge products, strategy development, website design and maintenance, and annual audit costs, had an approved budget of USD 335,000. The total actual expenditure for 2025 amounted to USD 246,997, resulting in a budget utilization rate of approximately 74%.
17. The Preparation of relevant knowledge products activity (included in the latest UNDRR agreement - see paragraph 32), with an approved budget of USD 130,000, was started in 2025 and is scheduled to be finalized within the first quarter of 2026. The forecasted expenditure for this activity is USD 65,000, representing a 50% utilization rate.
18. The approved budget for disseminating information on the Santiago Network was USD 120,000. Actual expenditure for this purpose reached USD 96,526, resulting in an 80% utilization rate. This included advancing work on the Santiago Network portal as well as support through UNDRR (included in the latest UNDRR agreement - see paragraph 32) to organize targeted sessions on the Santiago Network at the Global Platform for Disaster Risk Reduction in Geneva.
19. Expenditures for the Strategy development activity totaled USD 50,007, slightly exceeding the approved budget of USD 50,000 by USD 7. This expenditure reflects the full execution of the planned strategy development work for the reporting period.
20. Expenditures for Website design and maintenance amounted to USD 20,615, slightly exceeding the approved budget of USD 20,000, resulting in a 103% utilization rate and an overrun of USD 615. The additional cost resulted from implementing new website features in 2025 to improve accessibility and user experience, along with backend updates to manage increased traffic.
21. The budget allocated for Audit costs was USD 15,000. Actual expenditures were USD 14,850, reflecting a 99% utilization rate.

### **Support Costs**

22. The UNOPS shared support costs represent shared, direct support—encompassing functions such as HR, procurement, finance, administration, and travel administration—that is recovered by UNOPS on a cost-share basis, in the absence of dedicated roles within the Secretariat.
23. The technical support provided by UNDRR (included in the latest UNDRR agreement - see paragraph 32) amounted to USD 97,650 for the partial cost recovery of technical backstopping provided to the Secretariat and Advisory Board, as the Secretariat was not yet fully staffed.

### **Contingency**

24. The Contingency budget category, with an approved amount of USD 100,000 for 2025, recorded no actual expenditure, resulting in a 0% utilization rate. This reserve remained untapped due to the overall budget being underspent.

## Management Fee

25. The approved budget for the UNOPS Management Fee in 2025 was USD 348,517, but actual expenditures totaled only USD 106,102, leading to a 30% utilization rate. This lower spending is primarily due to the fee being charged in direct proportion to the actual programme expenditures incurred.<sup>3</sup>
26. For UNDRR-supported activities, the Programme Support Cost was budgeted at USD 117,000 for 2025. However, actual expenditures amounted to USD 69,426, reflecting a 59% utilization rate. This is because these support costs are charged only in proportion to the actual programme expenditures that were incurred.<sup>4</sup>

## Total

27. The total approved budget for 2025 amounted to USD 9,534,224, with actual expenditures totaling USD 3,262,155, reflecting a budget utilization rate of 34%.

## Financial Governance and Audit

28. In line with UNOPS Financial Rules and Regulations (Rule 123.18), interest earned on donor funds is initially credited to and retained by the UNOPS corporate account. The Santiago Network is eligible to receive this interest under its legal agreements with contributors, signed by UNOPS on its behalf. The total interest generated for 2025 amounted to USD 317,029, with the monthly calculation dependent on the cash received from contributors and the current level of cash held under the Santiago Network.
29. As per paragraph 27 of the MOU<sup>5</sup>, the Santiago Network Secretariat shall carry out financial management, auditing and reporting functions and implement a robust accountability system, sound financial systems of international standard, and a fiduciary record that ensures the correct, impartial administering and disbursement of funds. The annual financial audit, in accordance with the United Nations single audit principle, shall be carried out in accordance with UNOPS regulations, rules and policies regarding audit, and will be made available to the Advisory Board and the funding sources within six months of the closure of the financial year<sup>6</sup>.
30. The annual financial audit is scheduled to commence in May 2026. This audit will result in the issuance of the audit opinion for the Financial Statements covering the period from January to December 2025.
31. The table below presents an overview of the uncertified expenditure report for 2025 covering the period from 1 January to 31 December 2025 against the [approved budget](#).
32. The most recent UNDRR agreement has a total budget of USD 701,125, which covers the period until March 31, 2026 and is distributed across different budget categories. While the actual expenditure reported for January to December 2025 was USD 567,689, the full amount of USD 701,125 transferred to UNDRR is accounted for as an advance expenditure

<sup>3</sup> UNOPS Management fees: 1% for funds passed on to UN agencies and at 4.18% for all other budget lines.

<sup>4</sup> UNDRR Programme Support Costs (PSC): UNDRR applies a standard UN PSC of 13% on UNDRR-led expenses.

<sup>5</sup> Memorandum of understanding between the Conference of the Parties to the United Nations Framework Convention on Climate Change and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, on the one hand, and the United Nations Office for Disaster Risk Reduction and the United Nations Office for Project Services, on the other, regarding the hosting of the Santiago Network Secretariat.

<sup>6</sup> UNOPS financial year is 01 January - 31 December

in this report (as shown in Table 1). This advance is anticipated to cover costs until the agreement is completed in March 2026. Any potential refund is expected by April 2026 and will be reflected in the 2026 financial report<sup>7</sup>.

33. The remaining balance of USD 6.2 million from the approved budget is available for strategic utilization in the Santiago Network's upcoming programming. This amount constitutes a significant resource that remains within the pooled fund and is fully available for the Network's future activities.

**Table 1: Santiago Network 2025 budget vs expenditure for Jan-Dec 2025**

Category	Description	2025 Approved Budget (USD)	2025 Actual (USD)	Balance (USD)	% spent
<b>Technical Assistance</b>	Provision of technical assistance by OBNEs to developing countries that are particularly vulnerable to the adverse effects of climate change	5,150,000	271,736	4,878,264	5%
<b>Personnel</b>	Santiago Network Secretariat staff	1,594,577	1,056,929	537,648	66%
	Interim Secretariat personnel	845,140	789,535	55,605	93%
<b>Office Management</b>	Office costs & Equipment costs	40,000	9,881	30,119	25%
<b>Event Management and Travel</b>	Costs for travel	215,000	133,628	81,372	62%
	Costs associated with organization of the meeting of the Advisory Board	160,000	213,739	(53,739)	134%
	Outreach events and other climate related events	120,000	19,692	100,308	16%
	LDC-SIDS workshops (2)	330,000	165,500	164,500	50%
<b>Programme and Knowledge Management</b>	Preparation of relevant knowledge products	130,000	65,000	65,000	50%
	Disseminating information on the Santiago Network	120,000	96,526	23,474	80%
	Strategy development	50,000	50,007	(7)	100%
	Website design and maintenance	20,000	20,615	(615)	103%
	Audit costs	15,000	14,850	150	99%
<b>Shared Support Costs</b>	Shared Support Costs - UNOPS	81,340	81,340	0	100%
	Technical Support Costs - UNDRR	97,650	97,650	0	100%
<b>Contingency</b>	Contingency	100,000	0	100,000	0%
<b>Management Fee</b>	Management fee - UNOPS	348,517	106,102	242,415	30%
	Programme Support Cost - UNDRR	117,000	69,426	47,574	59%
<b>TOTAL</b>		<b>9,534,224</b>	<b>3,262,155</b>	<b>6,272,069</b>	<b>34%</b>

<sup>7</sup> A potential refund may impact the following budget lines: Interim Secretariat personnel, Costs for travel, LDC-SIDS workshops (2), Preparation of relevant knowledge products, Disseminating information on the Santiago Network, Technical Support Costs - UNDRR, and Programme Support Cost - UNDRR

### 3. Cumulative summary and funding availability

34. This section provides a detailed overview of the cumulative financial status. This includes a comparison of the total funding secured to date against the certified expenditure for the 2024 fiscal year, the provisional (uncertified) expenditure for 2025, presented in Table 2.
35. As of 31 December 2025, the total value of funding signed stands at USD 46.6 million - Reference (A).
36. The total cumulative cash received and currently available to the Santiago Network totals USD 31 million - Reference (B).
37. In accordance with the [certified financial statement](#), the total certified expenditure for the 2024 fiscal year amounted to USD 1,217,730 - Reference (C).
38. The aggregated uncertified expenditure for the 2025 fiscal period is currently reported at USD 3,262,155 - Reference (D).
39. The residual balance of the total funding signed, calculated against the combined certified expenditure for 2024, and the uncertified expenditure for 2025, is USD 42.1 million - Reference (E).
40. The remaining cash balance, as calculated by subtracting the certified 2024 expenditure and the uncertified 2025 expenditure from the total cash received as of 31 December 2025, is USD 26.5 million - Reference (F).
41. Interest income generated amounts to USD 81,607 for 2024 and an estimated USD 317,029 for 2025. These funds are designated for utilization in project activities, augmenting the available resources - Reference (G) and (H).
42. The figures presented under Reference (I) and (J) in Table 2 represent the final anticipated balances after the incorporation of the total generated interest and the estimated expenditures at the end of the 2025 fiscal period.

**Table 2: Santiago Network Financial Overview**

Santiago Network Financial Overview		
Ref#	Description	Amount in USD
(A)	Total funding signed in USD (up to 9 March 2026)	46,648,481
(B)	Cash received to date in USD	31,032,775
(C)	Expenditure 2024	1,217,730
(D)	Uncertified expenditure 2025	3,262,155
(E)	Balance of the total funding signed = (A) - (C) - (D)	42,168,596
(F)	Balance of the total cash received = (B) - (C) - (D)	26,552,890
(G)	Interest generated 2024	81,607
(H)	Interest generated 2025 (estimate)	317,029
(I)	<b>Balance of funding signed with interest (31 Dec 2025) = (E) + (G) + (H)</b>	<b>42,567,232</b>
(J)	<b>Balance of cash received with interest (31 Dec 2025) = (F) + (G) + (H)</b>	<b>26,951,526</b>