



**Programa de las  
Naciones Unidas  
para el Medio Ambiente**

Distr.  
GENERAL

UNEP/OzL.Pro/ExCom/88/5  
21 de octubre de 2021

ESPAÑOL  
ORIGINAL: INGLÉS



COMITÉ EJECUTIVO DEL FONDO MULTILATERAL  
PARA LA APLICACIÓN DEL  
PROTOCOLO DE MONTREAL

Octogésima octava Reunión  
Montreal, 15-19 de noviembre de 2021<sup>1</sup>

**CUENTAS FINALES DE 2020**

**Introducción**

1. Este documento presenta las cuentas finales del Fondo Multilateral (FML) para el ejercicio que finalizó el 31 de diciembre de 2020. El anexo I del presente documento consta de los cuadros siguientes:

Cuadro 1.1:	Estado de los ingresos y de los gastos en 2020
Cuadro 1.2:	Estado de la situación financiera de 2020
Cuadro 1.3:	Gastos de la Secretaría en 2020
Cuadro 1.4:	Subcuentas de actividades gestionadas por el PNUD durante 1991-2020
Cuadro 1.5:	Subcuentas de actividades gestionadas por el PNUMA durante 1991-2020
Cuadro 1.6:	Subcuentas de actividades gestionadas por ONUDI durante 1991-2020
Cuadro 1.7:	Subcuentas de actividades gestionadas por el Banco Mundial durante 1991-2020

2. El cuadro 1.1 facilita información sobre las contribuciones acordadas en la categoría de ingresos. Muestra una ganancia en el mecanismo de tipo de cambio fijo de 1 973 814 \$EUA en 2020, frente a una ganancia de 507 935 \$EUA 019, atribuida al tipo de cambio del dólar estadounidense en 2020 en comparación con otras monedas. Este cuadro recoge también los datos agregados sobre la Secretaría y el gasto de los organismos de ejecución; y el saldo neto del Fondo al final del ejercicio de 2020.

3. El cuadro 1.2 presenta la situación de las promesas voluntarias por cobrar evaluadas en 6 086 973 \$EUA. Esto es después de deducir 181 448 541 \$EUA del monto total acumulado por cobrar de 187 535 516 \$EUA, como provisión para las cuentas de cobro dudoso de conformidad con las Normas Internacionales de Contabilidad para el Sector Público (IPSAS).

<sup>1</sup> En noviembre y diciembre de 2021 se celebrarán reuniones en línea y se llevará a cabo el proceso de aprobación entre períodos de sesiones, debido al coronavirus (COVID-19).

4. El cuadro 1.3 presenta los gastos reales imputados al presupuesto de la Secretaría en 2020, aprobados por las decisiones 82/6(b)(i) y 87/3(a)(ii), y el presupuesto de Supervisión y Evaluación, aprobado por la decisión 84/11(a). La devolución al FML en la 88ª reunión es de 2 430 831 \$EUA (es decir, 2 427 831 \$EUA del presupuesto de la Secretaría y 3 000 \$EUA del presupuesto de Supervisión y Evaluación).

5. Los cuadros 1.4 a 1.7 incluyen las cuentas finales de 2020 de los organismos de ejecución presentadas al Tesorero hasta finales de septiembre de 2021. Dado que las cuentas finales de los organismos de ejecución se presentaron después del cierre de las cuentas del PNUMA de 2020, en las cuentas finales del PNUMA se consignaron únicamente las cuentas provisionales presentadas por los organismos de ejecución en enero de 2021. En la tabla 1 se presenta la diferencia entre las cuentas provisionales y las cuentas finales de 2020 de los organismos de ejecución para el total de ingresos y gastos, que se consignará en las cuentas de 2021.

**Tabla 1. Diferencias entre las cuentas provisionales y las cuentas finales de 2020 de los organismos de ejecución para el total de ingresos y gastos (\$EUA)**

Organismo	Provisional	Final	Diferencia
<b>Ingresos</b>			
PNUD	984 437 730	984 978 464	540 734
PNUMA	386 461 492	386 461 492	-
ONUDI	972 657 474	972 657 474	-
Banco Mundial	1 296 846 681	1 296 846 681	-
<b>Gastos</b>			
PNUD	911 874 174	912 406 941	532 767
PNUMA	332 676 734	333 067 582	390 848
ONUDI	863 727 545	863 656 123	(71 422)
Banco Mundial	1 267 642 404	1 267 642 404	-

### **Informe de la Junta de Auditores de las Naciones Unidas sobre los estados financieros del FML del ejercicio que acabó el 31 de diciembre 2020**

6. El informe y los estados financieros auditados para el ejercicio finalizado el 31 de diciembre de 2020 y el informe de la Junta de Auditores del Fondo del Programa de las Naciones Unidas para el Medio Ambiente se presentaron a la septuagésima sexta sesión de la Asamblea General de las Naciones Unidas (A/76/5/Add.7)<sup>2</sup>. El informe presentado a la Asamblea General incluía un examen exhaustivo de los estados financieros del FML. Ninguna de las principales conclusiones y recomendaciones del informe se refiere al FML.

### **Recomendación**

7. El Comité Ejecutivo puede considerar oportuno:
- Tomar nota de los estados financieros auditados finales del Fondo Multilateral al 31 de diciembre de 2020, preparados de conformidad con las Normas Internacionales de Contabilidad del Sector Público, que figuran en el documento UNEP/OzL.Pro/ExCom/88/5; y
  - Pedir al Tesorero que anote en las cuentas de 2021 del Fondo Multilateral las diferencias entre los estados financieros provisionales de los organismos de ejecución para 2020 y sus estados finales para 2020, como se recoge en la tabla 1 del documento UNEP/OzL.Pro/ExCom/88/5.

<sup>2</sup> <https://undocs.org/en/A/76/5/Add.7>

SCHEDULE 1.1 MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL			
2020 STATEMENT OF INCOME AND EXPENDITURE <sup>(1)</sup> (Thousands of United States dollars)			
INCOME	2020	2019	1991- 2020
Agreed contributions <sup>(2)</sup>	157,049	164,330	4,028,236
Interest income	9,236	8,352	241,408
Exchange gain/(loss) <sup>(3)</sup>	1,974	508	(29,388)
Miscellaneous income	0	0	32,766
<b>TOTAL INCOME</b>	<b>168,259</b>	<b>173,190</b>	<b>4,273,022</b>
EXPENDITURE			
UNEP Managed Activities <sup>(4)</sup>	18,269	19,367	330,363
UNDP Managed Activities <sup>(4)</sup>	32,133	32,893	890,668
UNIDO Managed Activities <sup>(4)</sup>	25,560	27,682	919,609
World Bank Managed Activities <sup>(4)</sup>	16,750	13,151	1,267,752
Secretariat	5,283	5,988	139,964
Increase(Decrease) on bad debt provision	(2,551)	2,154	3,524
Bank charge	19	0	5,086
<b>TOTAL EXPENDITURE</b>	<b>95,463</b>	<b>101,235</b>	<b>3,556,966</b>
Excess of income over expenditure	72,796	71,955	716,056
Prior period adjustments	0	0	(142,713)
Net excess of income over expenditure	72,796	71,955	573,343
Fund balance, beginning of period	500,546	428,591	0
Fund balance, end of period	573,342	500,546	573,343

<sup>(1)</sup> During the 2010-2011 financial period, the Fund changed its accounting policy to start recording a provision for doubtful accounts receivable amounting to 100 per cent of all outstanding receivable over four years old and other specific receivables considered uncollectible. Previously there was no provision for doubtful accounts being made. UNEP believes that this policy results in a more transparent treatment of uncollectible accounts.

<sup>(2)</sup> Agreed contributions includes: US \$871,392 voluntary contribution (cost differential) from the Government of Canada.

<sup>(3)</sup> The Exchange loss/gain for 2020 is in respect of the realized FERM gain.

<sup>(4)</sup> In order to allow UNEP to comply with the requirement to issue the financial statements by 31 March of the following year, the Treasurer with the approval of the Executive Committee has adopted the practice of recording UNDP, UNIDO and World Bank unaudited expenditure submitted. There is however, an agreement that the implementing agencies will provide audited expenditures immediately as they become available but not later than 30 September of the following year.

SCHEDULE 1.2		
MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL		
2020 STATEMENT OF ASSETS AND LIABILITIES		
(Thousands of United States dollars)		
ASSETS	2020	2019
Current Assets:		
Cash and term deposits	302,825	232,902
Voluntary pledges receivable*	6,087	27,451
Inter-fund balance receivable		
Other accounts receivable	547	476
Other assets - deferred charges		
Promissory notes - short term	0	0
Advance or prepayments	35	20
Operating funds provided to implementing agencies - current	94,866	97,328
Other current assets		
<b>TOTAL CURRENT ASSETS</b>	<b>404,360</b>	<b>358,177</b>
Non current Assets:		
Investments	85,714	49,040
Promissory notes - long term		
Operating funds provided to implementing agencies - non current	118,695	138,749
Property, plant and equipment	31	30
<b>TOTAL NON CURRENT ASSETS</b>	<b>204,440</b>	<b>187,819</b>
<b>TOTAL ASSETS</b>	<b>608,800</b>	<b>545,996</b>
LIABILITIES		
Accounts payable and accrued payables	2,043	5,776
Advance receipts	33,156	39,619
Employee benefits	259	55
<b>TOTAL LIABILITIES</b>	<b>35,458</b>	<b>45,450</b>
RESERVES AND FUND BALANCES		
Cumulative surplus		
<b>TOTAL RESERVES AND FUND BALANCES</b>	<b>573,342</b>	<b>500,546</b>
<b>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</b>	<b>608,800</b>	<b>545,996</b>

\*The Voluntary contribution receivable shown is the gross receivable; US \$187,535,516 less the cumulative provision to doubtful account amounting US \$181,448,541.

SCHEDULE 1.3

A. 2020 MLF EXPENSES (US \$)

		Approved 2020 budget per ExCom decision (A)	Rephased amount from 2019 budget (B)	Actual 2020 expenditures (UMOJA) (C)	Unspent balance 2020 (A) + (B) - (C) (D)	Amount to rephase to 2022 budget not to be returned (E)	To be returned to the Fund (D) - (E) (F)	Comments
10	PERSONNEL COMPONENT							Staff expenditures are as recorded in UMOJA
1100	Project Personnel (Title & Grade)							
	01 Chief Officer (D2)	300,466		260,806	39,660		39,660	
	02 Deputy Chief Officer (D1)	296,523		7,762	288,761		288,761	Post vacant in 2020
	03 Programme Management Officer (P4)	209,636		172,662	36,974		36,974	
	04 Senior Programme Management Officer (P5)	267,956		220,235	47,721		47,721	
	05 Senior Programme Management Officer (P5)	267,956		212,278	55,678		55,678	
	06 Senior Programme Management Officer (P5)	267,956		248,607	19,349		19,349	
	07 Senior Programme Management Officer (P5)	267,956		208,955	59,002		59,002	
	08 Information Management Officer (P4)	241,521		156,623	84,898		84,898	Post filled in June 2020
	09 Senior Fund Management and Administrative Officer (P5)	240,413		168,938	71,475		71,475	Difference between P4 and P5 charged to the Treasurer fee
	10 Senior Monitoring and Evaluation Officer (P5)	267,956		221,779	46,177		46,177	
	11 Programme Management Officer (P3)	164,681		126,559	38,121		38,121	
	12 Chief of Unit, Information Systems (P4)	177,793		156,932	20,861		20,861	
	13 Programme Management Officer (P4)	208,803		248,710	-39,907		-39,907	Relocation/settling-in grant and travel to duty station of staff member and dependent
	14 Associate Administrative Officer (P2)	143,286		121,347	21,939		21,939	
	15 Associate Database Officer (P3)	143,286		124,254	19,032		19,032	
1199	Sub-Total	3,466,189	-	2,656,448	809,741	-	809,741	
1200	Consultants							
	01 Projects and technical reviews etc.	75,000		28,682	46,318		46,318	
	02 Technical audit of FIASA							
1299	Sub-Total	75,000	-	28,682	46,318	-	46,318	
1300	Administrative Support Personnel							
	01 Meeting Services Assistant (G7)	112,947		72,081	40,866		40,866	
	02 Programme Management Assistant (G6)	106,872		55,895	50,977		50,977	
	03 Programme Management Assistant (G5)	89,604		53,330	36,274		36,274	
	04 Programme Management Assistant (G5)	83,664		25,315	58,349		58,349	Post vacant in 2020
	05 Information Systems Assistant (G6)	106,873		56,422	50,451		50,451	
	06 Programme Management Assistant (G5)	88,425		50,371	38,054		38,054	
	07 Administrative Assistant (G6)	94,857		20,844	74,013		74,013	Staff member returned in September 2020 from special leave without pay
	08 Administrative Assistant (G5)	72,272		56,953	15,319		15,319	
	09 Programme Management Assistant (G5)	83,664		61,908	21,756		21,756	
	10 Programme Management Assistant (G5)	83,664		15,434	68,230		68,230	Post filled in July 2020
	11 Programme Management Assistant (G6)	81,227		62,981	18,246		18,246	
	Sub-Total	1,004,069	-	531,534	472,535	-	472,535	
1330	Conference Servicing Cost							
1333	Meeting Services: ExCom	355,800		267,479	88,321		88,321	No expenditures on rental of meeting venue and equipment due to COVID-19 pandemic
1334	Meeting Services: ExCom	355,800		267,861	87,939		87,939	No expenditures on rental of meeting venue and equipment due to COVID-19 pandemic
1335	Temporary Assistance	18,800		15,584	3,216		3,216	
	Sub-Total	730,400	-	550,924	179,476	-	179,476	
1399	TOTAL ADMINISTRATIVE SUPPORT	1,734,469	-	1,082,458	652,011	-	652,011	

Note: Personnel costs under BLs 1100 and 1300 will be reduced by US \$170,910 based on 2020 actual cost differentials between staff cost in Montreal and staff cost in Nairobi covered by the Government of Canada.

		Approved 2020 budget per ExCom decision (A)	Rephased amount from 2019 budget (B)	Actual 2020 expenditures (UMOJA) (C)	Unspent balance 2020 (A) + (B) - (C) (D)	Amount to rephrase to 2022 budget not to be returned (E)	To be returned to the Fund (D) - (E) (F)	Comments
1600	Travel on official business							
	01 Mission costs	208,000		-4,474	212,474		212,474	No staff travel due to COVID-19 pandemic. Credit from prior period reimbursement
	02 Network meetings (4)	50,000			50,000		50,000	No travel due to COVID-19 pandemic
1699	<b>Sub-Total</b>	<b>258,000</b>	<b>-</b>	<b>(4,474)</b>	<b>262,474</b>	<b>-</b>	<b>262,474</b>	
1999	<b>COMPONENT TOTAL</b>	<b>5,533,658</b>	<b>-</b>	<b>3,763,114</b>	<b>1,770,544</b>	<b>-</b>	<b>1,770,544</b>	
20	CONTRACTUAL COMPONENT							
2100	Sub-contracts							
	01 Treasury services (Decision 59/51(b))	500,000		500,000	0		0	
	02 Corporate consultancies							
2200	Subcontracts						0	
	01 Various studies						0	
3300	Travel and DSA for Art 5 delegates to Exutive Committee meetings							
	01 Travel of Chairperson and Vice-Chairperson	15,000			15,000		15,000	No travel due to COVID-19 pandemic
	02 Executive Committee	150,000		27,341	122,659		122,659	Prior period expenditures
3999	<b>COMPONENT TOTAL</b>	<b>165,000</b>	<b>-</b>	<b>27,341</b>	<b>137,659</b>	<b>-</b>	<b>137,659</b>	
40	EQUIPMENT COMPONENT							
4100	Expendables							
	01 Office stationery	7,000		1,320	5,680		5,680	Savings derived from telecommuting of staff
	02 Computer expendable (software, accessories, hubs, switches, memory)	10,530	7,168	1,320	17,698		17,698	
4199	<b>Sub-Total</b>	<b>17,530</b>	<b>7,168</b>	<b>1,320</b>	<b>23,378</b>	<b>-</b>	<b>23,378</b>	
4200	Non-Expendable Equipment							
	01 Computers, printers	13,000	5,368	12,038	6,330		6,330	
	02 Other expendable equipment (shelves, furnitures)	5,850	5,180		11,030		11,030	
4299	<b>Sub-Total</b>	<b>18,850</b>	<b>10,548</b>	<b>12,038</b>	<b>17,360</b>	<b>-</b>	<b>17,360</b>	
4300	Premises							
	01 Rental of office premises**	870,282		609,274	261,008		261,008	
	<b>Sub-Total</b>	<b>870,282</b>	<b>-</b>	<b>609,274</b>	<b>261,008</b>	<b>-</b>	<b>261,008</b>	
4999	<b>COMPONENT TOTAL</b>	<b>906,662</b>	<b>17,716</b>	<b>622,633</b>	<b>301,745</b>	<b>-</b>	<b>301,745</b>	
50	MISCELLANEOUS COMPONENT						0	
5100	Operation and Maintenance of Equipment						0	
	01 Computers and printers, etc.(toners, colour printer)	8,100			8,100		8,100	
	02 Maintenance of office premises	8,000		6,726	1,274		1,274	
	03 Rental of photocopiers (office)	10,000						
				6,156	3,844		3,844	
	04 Telecommunication equipment rental	8,000		3,007	4,993		4,993	
	05 Network maintenance	10,000	6,493	6,637	9,856		9,856	
5198	Prior Year reversal			-2,929	2,929		2,929	
5199	<b>Sub-Total</b>	<b>44,100</b>	<b>6,493</b>	<b>19,597</b>	<b>30,996</b>	<b>-</b>	<b>30,996</b>	
5200	Reproduction Costs						0	
	01 Executive Committee meetings and reports to MOP	10,710			10,710		10,710	
5299	<b>Sub-Total</b>	<b>10,710</b>	<b>-</b>	<b>-</b>	<b>10,710</b>	<b>-</b>	<b>10,710</b>	
5300	Sundries							
	01 Communications	45,000		19,785	25,215		25,215	
	02 Freight charges	6,000		3,315	2,685		2,685	
	03 Bank charges	2,500		186	2,314		2,314	
				6,156	3,844		3,844	
	05 Staff training	20,137		-2,900	23,037		23,037	
	06 GST				0		0	
	07 PST				0		0	
	08 Prior Year reversal				0		0	
5399	<b>Sub-Total</b>	<b>73,637</b>	<b>-</b>	<b>20,386</b>	<b>53,251</b>	<b>-</b>	<b>53,251</b>	
5400	Hospitality and Entertainment							
	01 Hospitality costs	16,800		1,888	14,912		14,912	Prior year expenditures
5499	<b>Sub-Total</b>	<b>16,800</b>	<b>-</b>	<b>1,888</b>	<b>14,912</b>	<b>-</b>	<b>14,912</b>	
5999	<b>COMPONENT TOTAL</b>	<b>145,247</b>	<b>6,493</b>	<b>41,870</b>	<b>109,870</b>	<b>-</b>	<b>109,870</b>	
GRAND TOTAL		<b>7,250,567</b>	<b>24,209</b>	<b>4,954,958</b>	<b>2,319,818</b>	<b>-</b>	<b>2,319,818</b>	
	Programme support costs (9%)	402,323		294,310	108,013		108,013	
<b>COST TO MULTILATERAL FUND</b>		<b>7,652,890</b>	<b>24,209</b>	<b>5,249,268</b>	<b>2,427,831</b>	<b>-</b>	<b>2,427,831</b>	
	Previous budget schedule	7,652,890						
	Increase/decrease	0						

\*\*Rental of premises will be offset by US \$555,508 (based on 2020) being covered by cost differential with Government of Canada, leaving US \$53,766 to be charged to the MLF.

MONITORING AND EVALUATION BUDGET

MF/2100-98-61: Monitoring and Evaluation:		Approved 2020 budget per ExCom decision (A)	Rephased amount from 2019 budget (B)	Actual 2020 expenditures (UMOJA) (C)	Unspent balance 2020 (A) + (B) - (C) (D)	Amount to rephrase to 2022 budget not to be returned (E)	To be returned to the Fund (D) - (E) (F)	Comments
1201	Revised desk study for the evaluation of the sustainability of the Montreal Protocol achievements	2,500		3,500	-1,000	0	-1,000	
1202	Desk study for the evaluation of the regional networks of NOOs	15,000		15,000	0	0	0	
1203	Desk study for the evaluation of the energy efficiency in the servicing sector		15,000	15,000	0	0	0	
1204	Desk study for the evaluation of the HCFC demonstration projects	15,000			15,000	15,000	0	
1601	Travel on official business				0	0	0	
1602	Network meeting				0	0	0	
5105	Miscellaneous	4,000			4,000	0	4,000	
<b>PROJECT TOTAL</b>		<b>36,500</b>	<b>15,000</b>	<b>33,500</b>	<b>18,000</b>	<b>15,000</b>	<b>3,000</b>	
<b>GRAND TOTAL</b>		<b>7,689,390</b>	<b>39,209</b>	<b>\$5,282,768</b>	<b>2,445,831</b>	<b>15,000</b>	<b>2,430,831</b>	

## SCHEDULE 1.4

## MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

UNDP Managed Activities 1991 - 2020 (US\$)

INCOME	2020	2019	1991-2020
Cash transferred from the Multilateral Fund	31,515,569	11,008,453	891,542,927
Promissory notes encashment			31,150,012
Interest and miscellaneous income earned and retained	1,040,734	1,802,751	62,285,525
<b>TOTAL INCOME</b>	<b>32,556,303</b>	<b>12,811,204</b>	<b>984,978,464</b>
<b>TOTAL EXPENDITURE</b>	<b>32,258,192</b>	<b>30,329,741</b>	<b>912,406,941</b>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	<b>298,111</b>	<b>-17,518,537</b>	<b>72,571,523</b>
<b>NET EXCESS OF INCOME OVER EXPENDITURE</b>	<b>298,111</b>	<b>-17,518,537</b>	<b>72,571,523</b>
Fund balance, beginning of period	72,273,412	89,791,949	0
Adjustment on prior period income and expenditure	0	0	0
Add excess of income over expenditure	298,111	-17,518,537	72,571,523
Fund balance, end of period	72,571,523	72,273,412	72,571,523



SCHEDULE 1.5			
MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL			
UNEP Managed Activities 1991 - 2020 (US\$)			
INCOME	2020	2019	1991-2020
Cash transferred from the Multilateral Fund	23,155,594	11,559,182	374,866,833
Interest earned	-138,099	450,092	11,127,992
Other income	0	41	466,667
<b>TOTAL INCOME</b>	<b>23,017,495</b>	<b>12,009,315</b>	<b>386,461,492</b>
<b>TOTAL EXPENDITURE</b>	<b>18,660,209</b>	<b>21,528,612</b>	<b>333,067,582</b>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	<b>4,357,286</b>	<b>-9,519,297</b>	<b>53,393,910</b>
Prior period adjustments		0	0
<b>NET EXCESS OF INCOME OVER EXPENDITURE</b>	<b>4,357,286</b>	<b>-9,519,297</b>	<b>53,393,910</b>
Fund balance, beginning of period	49,036,624	58,555,921	0
Add excess of income over expenditure	4,357,286	-9,519,297	53,393,910
Adjustment on prior period income and expenditure	0		0
Fund balance, end of period	53,393,910	49,036,624	53,393,910

SCHEDULE 1.6			
MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL			
UNIDO Managed Activities 1991 - 2020 (US\$)			
INCOME	2020	2019	1991-2020
Cash transferred from the Multilateral Fund	15,958,877	19,939,057	932,508,570
Interest and miscellaneous income earned and retained	806,284	1,760,881	40,148,904
<b>TOTAL INCOME*</b>	<b>16,765,161</b>	<b>21,699,938</b>	<b>972,657,474</b>
<b>TOTAL EXPENDITURE</b>	<b>26,057,074</b>	<b>27,113,692</b>	<b>863,656,123</b>
<b>EXCESS OF INCOME OVER EXPENDITURE</b>	<b>-9,291,913</b>	<b>-5,413,754</b>	109,001,351
<b>NET EXCESS OF INCOME OVER EXPENDITURE</b>	<b>-9,291,913</b>	<b>-5,413,754</b>	109,001,351
Fund balance, beginning of period	118,293,263	123,707,017	0
Adjustment on prior year expenditure		0	0
Add excess of income over expenditure	-9,291,913	-5,413,754	109,001,351
Fund balance, end of period	109,001,350	118,293,263	109,001,351

## SCHEDULE 1.7

## MULTILATERAL FUND FOR THE IMPLEMENTATION OF THE MONTREAL PROTOCOL

World Bank Managed Activities 1991 - 2020 (US\$)

INCOME	2020	2019	1991-2020
Cash transferred from the Multilateral Fund	234,170	3,010,925	1,212,769,129
Interest and miscellaneous income earned and retained (investment income)	890,583	1,488,320	84,077,552
TOTAL INCOME	1,124,753	4,499,245	1,296,846,681
TOTAL EXPENDITURE	16,749,885	13,150,869	1,267,642,404
EXCESS OF INCOME OVER EXPENDITURE	-15,625,132	-8,651,624	29,204,277
NET EXCESS OF INCOME OVER EXPENDITURE	-15,625,132	-8,651,624	29,204,277
Fund balance, beginning of period	44,829,409	53,481,033	0
Add excess of income over expenditure	-15,625,132	-8,651,624	29,204,277
Fund balance, end of period	29,204,277	44,829,409	29,204,277