

TDR certified financial statement for the year ended 31 December 2024

Agenda item: 3.5

Action / Information: JCB is invited to review and endorse the report

Purpose: This document presents financial information for the year 2024, certified by the World Health Organization.

Certification of financial statement

The following tables numbered 1 and 2 and related notes have been reviewed and approved.



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12 May 2025

Trust Fund for the UNICEF/UNDP/World Bank/WHO Special Programme for Research and Training in Tropical Diseases

Table 1. Statement of financial performance

For the year ended 31 December 2024

(In thousands of US dollars)

Description	Notes	2024	2023
Fund balance as at 1 January		38 329	41 098
REVENUE	3.1		
Voluntary contributions		11 210	12 159
WHO contributions		1 800	
Other funding from WHO		13	181
Interest earned		1 474	1 736
Total revenue		14 497	14 076
EXPENSES	3.2		
Staff costs		6 911	6 169
Contractual services, transfers and grants		7 478	8 665
Travel		876	1 211
General operating expenses		188	234
WHO administrative costs		1 084	566
Total expenses		16 537	16 845
Fund balance as at 31 December	3.3	36 289	38 329

Notes to the financial statement

1. Basis of preparation

The financial results of TDR are consolidated within the General Fund of the World Health Organization (WHO). Revenue and expenses for the TDR Trust Fund are recorded in a separate fund to allow for financial reporting. A separate balance sheet is not available for TDR as all balance sheet transactions are managed in one set of ledgers for WHO.

The TDR statement of financial performance has been extracted from WHO accounts and all transactions have been recorded in accordance with relevant WHO accounting policies, in accordance with International Public Sector Accounting Standards (IPSAS).

2. Significant accounting policies

For a full set of accounting policies and current updates to applicable IPSAS standards, please refer to the WHO Audited Financial Statement for the year ended 31 December 2024 (see document [A78_18-en.pdf](#)). The policies below support TDR's statement of financial performance.

2.1 Revenue

Revenue is recognized following the established criteria of IPSAS 23 (Revenue from Non-Exchange Transactions).

Revenue from voluntary contributions is recorded when a binding agreement is signed between WHO and the contributor. When an agreement contains "subject to" clauses, WHO does not consider the agreement to be binding and does not record the revenue and amount receivable until the cash is received. Where there are no payment terms specified by the contributor, or payment terms are in the current accounting year, revenue is recognized in the current period. Where payment terms specify payment after the year end, the amount is reported as *deferred* revenue.

Deferred revenue is reported on the WHO balance sheet as a liability and is released in the period in which it falls due.

2.2 Expenses

WHO recognizes expenses at the point where goods have been received or services rendered (delivery principle) and not when cash or its equivalent is paid.

2.3 Budget comparison

TDR's budgets are prepared on a biennial basis. Refer to [Table 3](#) for budget comparison.

3. Supporting information to the TDR statement of financial performance

3.1 Revenue

- Voluntary contributions

Voluntary contributions in 2024 totalled US\$ 11.2 million (US\$ 12.2 million in 2023). These contributions represent revenue recognized from governments, intergovernmental organizations, institutions and other United Nations organizations. For details of revenue by contributor, refer to [Table 2](#).

The decrease in revenue in 2024 is due to the late contribution from the United Kingdom of Great Britain and Northern Ireland offset by an increased contribution from the United States Agency for International Development (USAID).

Deferred revenue represents multi-year agreements signed in 2024 or prior years but for which the revenue recognition has been deferred to future financial periods. As at 31 December 2024, deferred revenue amounted to US\$ 6.3 million (US\$ 9.7 million in 2023).

Deferred revenue by contributor

(In thousands of US dollars)

	2024	2023
Belgium		681
Bill & Melinda Gates Foundation	5 054	6 593
Germany	1 275	
Luxembourg		413
Switzerland		2 036
Total deferred revenue	6 329	9 723

- WHO contributions

Contributions from WHO are recognized on the basis of expenditure; the full US\$ 1.8 million contribution for the biennium 2024–2025 was recognized in 2024.

- Other funding from WHO

Other contributions from WHO include Implementation of research projects on behalf of other technical areas within WHO. These contributions are recognized on the basis of expenditure. Contributions from WHO were negligible in 2024 (US\$ 0.2 million was recognised in 2023).

- Interest allocation

Interest earned represents income received from the investment of TDR funds by WHO. US\$ 1.5 million of interest was earned in 2024 (US\$ 1.7 million in 2023).

3.2 Expenses

- **Staff costs**

US\$ 6.9 million in 2024 (US\$ 6.2 million in 2023) reflects the total cost of employing staff, including charges for base salary, post adjustment and other entitlements, e.g. pension and insurance. The increase year on year is a result of the increasing cost of existing staff combined with vacant positions in 2023.

- **Contractual services, transfers and grants**

US\$ 7.5 million in 2024 (US\$ 8.7 million in 2023) represents expenses for service providers. The main components are:

- Agreements for Performance of Work, contracts to perform activities on behalf of TDR.
- Letters of Agreement for research or capacity building grants issued to institutions.
- Technical Services Agreements that relate to collaborative research activities between TDR and various institutions, universities and laboratories.
- Expenses for fellows supported by TDR. The main components include stipends, education allowance, travel and insurance. Expenses for training of grantees who are not fellows is also included.
- Consulting contracts given to individuals to support implementation of activities.

- **Travel**

US\$ 0.9 million in 2024 (US\$ 1.2 million in 2023) reflects the cost of travel for TDR staff, non-staff fieldwork and participants in meetings, experts and representatives of TDR's governing and advisory bodies. Travel expenses include airfares, per diem and other travel-related costs. This amount does not include statutory travel for home leave or education grants that is accounted for within staff costs.

- **General operating expenses**

US\$ 0.2 million in 2024 (as in 2023) reflects the general running costs to maintain the office, including utilities, printing, IT hardware and software, telecommunications (fixed telephones, mobile phones, internet and global network expenses) and office rental.

- **WHO administrative costs**

US\$ 1.1 million in 2024 (US\$ 0.6 million in 2023) reflects the apportionment of WHO administration and management costs. TDR pays administrative costs in accordance with World Health Assembly resolution 34.17.

3.3 Fund balance at end of year

The end of year fund balance of US\$ 36.3 million includes:

- **Committed funds of US\$ 5.6 million, including:**

- US\$ 2.8 million funding legally binding commitments as at 31 December 2024.
- US\$ 2.8 million balance of designated funds for planned project specific activities.

- **US\$ 15.4 million undesignated funds**

of which US\$14.6 million is planned to be spent in 2025 and the remainder of which will be utilized in 2026-2027.

- US\$ 3.3 million outstanding interest for the period 2022–2024
to be operationalized in once received.
- US\$ 12.0 million working capital
set aside as personnel liability as recommended by WHO and approved by TDR's Joint
Coordinating Board in 2014.

Table 2. TDR revenue 2020–2024

(In thousands of US dollars)

CONTRIBUTORS	2020	2021	2022	2023	2024
Member States					
Belgium	708	676	681	681	681
China		220	55		
France					277
Germany	1 361	2 474	982		427
India	55	55	55	55	55
Japan		50	50	50	
Luxembourg	1 695	1 736	1 569	1 598	1 599
Malaysia	25	25	25	25	25
Mexico	10	10	10	10	10
Nigeria			1 697		
Norway	339	349	306	306	277
Panama		14	7	7	7
Spain	119	113		322	
Sweden	4 682	5 995	4 677	1 353	1 981
Switzerland	1 995	1 925	1 937	1 941	2 036
Thailand	48	50	45	44	41
United Kingdom of Great Britain and Northern Ireland	6 471	4 208	7 340	3 884	
United States of America		987	1 787		1 774
Total – Member States	17 508	18 887	21 223	10 276	9 190

1. The core contribution from the Government of China for the two years 2020 and 2021 was recognized in full in 2021 due to timing of receipt of funds.
2. The core contributions from the Government of Nigeria for nine years between 2015 and 2023 were recognized in full in 2022. The contribution received for 2024 will be recognised in 2025 due to timing of receipt.
3. The core contribution from the Government of Spain for the two years 2022 and 2023 was recognized in full in 2023. The contribution received for 2024 will be recognised in 2025. Both items are due to timing of receipt of funds.

(In thousands of US dollars)

CONTRIBUTORS	2020	2021	2022	2023	2024
Gates Foundation (previously Bill & Melinda Gates Foundation)	1 200	1 133	1 601		1 538
International Development Research Centre (IDRC)				151	
Karolinska Institutet, Sweden				307	
Medicines Development for Global Health Limited	135	93	47	8	
Robert Koch Institute		58	419	272	
United Nations Development Programme (UNDP)	650	1 352	405	1 144	480
University of Oxford	67				
United Nations Peace and Development Trust Fund		406			
Miscellaneous	1	1	-4	1	1
Refunds to donors					
Total - Voluntary contributions	19 562	21 930	23 691	12 159	11 209
World Health Organization assessed contribution (1)	1 800		2 800		1 800
World Health Organization other funding	502	309	80	181	13
Interest	417	30	55	1 736	1 474
Grand total	22 281	22 269	26 626	14 076	14 496

1. The contribution from the World Health Organization is normally recognized in the first year of each biennium in line with the allocation.

Table 3. Statement of comparison of budget, revised planned costs and expenses for the biennium 2024–2025

(In thousands of US dollars)

Expected result	Description	Programme budget (\$40 million) 2024–2025	Revised planned costs 2024–2025	Expenses 2024-2025 ¹	Implementation (%) ²
	Research for implementation (IMP)				
1.1.1	Country preparedness for disease outbreaks	650	250	45	18%
1.1.4	Country resilience to the threat of drug-resistant infections	500	500	142	28%
1.3.3	One Health approach for the control of vector-borne diseases in the context of climate change	900	500	82	16%
1.1.7	Maximized utilization of data for public health decision-making	900	973	465	48%
1.2.1	Strategies to achieve and sustain disease elimination	640	640	90	14%
1.2.6	Optimized approaches for effective delivery and impact assessment of public health interventions	2 100	2 900	652	22%
1.3.12	Strategies to promote gender-responsive health interventions	400	462	70	15%
1.1.5	Directions for development and accelerated access to new tools and strategies	160	160	27	17%
1.3.10	Urban health interventions for vector-borne and other infectious diseases of poverty	250	250		0%
1.3.14	Testing of innovative strategies for vector control	900	1 000	289	29%
1.3.15	Vector-borne disease prevention and control for vulnerable and hard to reach populations	400	410	144	35%
	Sub-total IMP (a)	7 800	8 045	2 007	25%
	Research capacity strengthening (RCS)				
2.1.1.1	TDR support to regional training centres	1 250	1 479	411	28%
2.1.2	Targeted research training grants in low and middle income countries (MSc, PhD)	3 700	3 800	920	24%
2.1.4	Advanced training in clinical research leadership	3 000	3 100	859	28%
2.1.6	Structured capacity building in IR (ADP initiative)	500	500	217	43%
2.1.7	Strengthening OR capacity in Global Fund programmes	200	200	81	41%
	Sub-total RCS (b)	8 650	9 079	2 489	27%

Expected result	Description	Programme budget (\$40 million) 2024–2025	Revised planned costs 2024–2025	Expenses 2024-2025 ¹	Implementation (%) ²
	Global engagement				
1.3.5	Research on social innovation to enhance healthcare delivery	500	645	238	37%
2.1.1.2	Regional office collaboration and impact grants for regional priorities	1 100	940	341	36%
2.2.1	Shaping the research agenda	200	150	8	5%
2.2.2	Capacity strengthening to bring research evidence into policy	250	300	68	23%
2.3.1	Collaborative networks and engagement with global health initiatives (including ESSENCE)	300	832	305	37%
2.3.3	TDR Global – the community of former trainees, grantees and experts	300	300	172	57%
2.3.4	Intersectional gender analysis in research and training	200	200	59	29%
2.3.5	Community engagement and ethics	500	500	76	15%
	Sub-total Global engagement (c)	3 350	3 867	1 268	33%
	Strategic development fund (d)	700	700	151	22%
	Sub-total Operations (e = sum [a:d])	20 500	21 691	5 915	27%
	Operational support				
	Governance meetings	430	400	154	39%
	Director's activities	100	100	26	26%
	Advocacy & communication	300	360	226	63%
	Resource mobilization	100	100	29	29%
	Portfolio planning, monitoring and evaluation	50	60	20	33%
	Financial planning, monitoring and evaluation	40	30		
	Staff development	130	130	46	35%
	Running costs	620	400	150	38%
	Information systems	330	330	62	19%
	WHO administrative charges	1 400	1 400	1 079	77%
	Sub-total operational support (f)	3 500	3 310	1 793	54%
	Staff costs (g)	16 000	15 000	6 795	45%
	Total (h = sum [e:g])	40 000	40 001	14 503	36%

Expected result	Description	Programme budget (\$40 million) 2024–2025	Revised planned costs 2024–2025	Expenses 2024–2025 ¹	Implementation (%) ²
	Timing differences				
	Expenses charged to prior biennium workplans			2 034	
	Expenses related to prior biennium workplans			2 034	
	Total expenses as per the Statement of Financial Performance (Statement I)	40 000	40 001	16 537	41%

1. Expenses 2024–2025 reflects all expenditures recorded in the World Health Organization's accounts as at 31 December 2024.
2. Implementation rate is calculated against the revised planned costs 2024–2025.
3. Funds utilized as presented in the financial management report (US\$ 16.9 million) includes expenses as well as commitments at 1 February 2025 (encumbrances) of US\$ 2.4 million but excludes expenses charged on prior biennium workplans (US\$ 2.0 million).