



GUIDANCE NOTE
Trust Fund Reporting for
Development Partners

Revised March 2020

Table of Contents

| | |
|--|----|
| 1. Background | 2 |
| 2. Annual Progress Reports to Development Partners | 3 |
| 2.1 Annual Progress Reports for Umbrella Programs..... | 3 |
| 2.2 Annual Progress Reports for Standalone Trust Funds | 4 |
| 3. Interim Progress Reports to Development Partners | 5 |
| 4. Completion Report to Development Partners | 5 |
| 5. Managing Ad-Hoc Information Requests from Development Partners | 6 |
| 6. Exceptions for Cofinancing Trust Funds | 8 |
| 7. Standard of Care for Content | 8 |
| 8. Including External Content | 8 |
| 9. Obtaining Approvals for Reports Dissemination | 8 |
| 10. Report-related Costs | 8 |
| 11. Filing and Record Retention | 9 |
| Annexes: Templates for Trust Fund Reporting to Development Partners | 10 |

1. Background

As part of the administration agreement or arrangement (AA) for a trust fund (TF), the Bank is obligated to provide progress and completion report to its development partners (DPs). These reports are one of the primary ways the Bank communicates with its DPs to share progress and the development impact of TF.

An AA contains two reporting clauses. One clause addresses the Bank's "accounting and financial reporting" obligations and the other with "progress and completion reporting" obligations.

The financial reporting obligations require the Bank to provide DPs with current financial information relating to their trust fund. Within six months at the end of each fiscal year, the Bank also provides DPs with an annual single audit report which is comprised of (i) a management report together with an audit opinion from the Bank's external auditors concerning the adequacy of internal control over cash-based financial reporting for all cash-based trust funds as a whole; and (ii) a combined financial statement for all cash-based trust funds together with the Bank's external auditor's opinion thereon.

Interim financial reports at the trustee level are available to DPs through the [Development Partner Center \(DPC\) website](#). The DPC is a single-stop portal for DPs to access their financing portfolios. The website provides aggregate and detailed financial information (at the trustee level) and legal documentation relating to individual TFs.¹ The DPC provides DPs access to current financial information in the form of monthly unaudited financial statements about a TF in its holding currency. The only financial reporting that can be verified is that found on the website.

The progress and completion reporting obligations require the Bank to provide implementation progress and completion reports to DPs in reference to the TF results framework.² Progress reports are provided annually or semiannually and a completion report upon closure of a TF or an umbrella program. Progress reports provided between two annual reports (usually at semiannual intervals) are known as interim progress reports.

The reporting language in the AA is generic and refers only to progress reports and a completion report without identifying reports by their titles or names. The reports that are prepared for the purposes of meeting the Bank's reporting obligations to DPs, the annual, semiannual and completion reports, typically follow the naming convention below:

- **Annual Progress Report to Development Partners**
- **Interim Progress Report to Development Partners**
- **Completion Report to Development Partners**

All costs associated with preparation, review and approval of TF reports are financed by the TF, and program managers or task team leaders (TTLs) at the trustee level and DPs should allocate sufficient project management and administration budget. The budget will depend also on the magnitude and complexities of activities of each TF.

¹ The DPC also provides information on the IFC's TFs, financial intermediary funds, and IDA.

² All TFs are required to have an indicative results framework that includes a measurable development objective.

2. Annual Progress Reports to Development Partners

A progress report describes the cumulative achievements of a TF to the reporting date with brief descriptions of progress in achieving its development objective(s) during the reporting period.

Reporting Dates: The dates specified in an AA are the “report due dates” by which reports are to be provided to DPs. The Bank’s fiscal year (July 1st to June 30th) should guide the program manager or the TTL at the trustee level³ when selecting these due dates at the time of a TF’s establishment. Other factors in this choice are the DPs’ funding and decision-making cycles. To provide time for preparation, approval, and dissemination of progress reports, annual progress reports cover the twelve-month period ending three months before the report due date. In the event that any required report will be delayed, DPs should be informed promptly.

Program manager or TTLs at the trustee level and DPs should be cognizant of report due dates when scheduling partnership council meetings, i.e. agree how much in advance of partnership council meetings progress reports should be provided.

Reporting Frequency: Annual reporting frequency is the recommended default but does not affect or compromise engagement with partnership councils or DPs for coordination, meetings briefings, and oral updates. Semiannual reporting should be negotiated (and included in an AA) only on an exceptional basis.

2.1 Annual Progress Reports for Umbrella Programs

Regardless of the number of associated TFs, an umbrella program has one consolidated annual progress report. Umbrella program managers have the flexibility to structure their progress reports to best suit the needs of the umbrella program, in consultation with development partners. Since development partners are the primary audience of the report, it is important to take their views and requirements under consideration when determining the structure of the progress report. Following are two options for the umbrella program annual progress report.

Option A (default option): a report where a chapeau/executive summary chapter provides aggregated results at the umbrella level and each pillar has a dedicated chapter to share their specific achievements and result stories. When necessary, dedicated chapters for associated TFs can also be included. Option A, in addition to the overall summary, provides an opportunity to summarize the results at the pillar and associated TF level (refer to Option A in Annex 1).⁴

If an umbrella program has an associated TF, results of the associated TF should be aggregated with the related pillar(s) and reported as part of the pillar-level report. In some exceptional cases, such as when a country-specific trust funds has joined a global or regional umbrella program as an associated TF, it might be appropriate to include a dedicated chapter or section

³ Program managers refers to Bank staff who manage an umbrella program and TTL at the trustee level refers to Bank staff who manage standalone TF. For both, umbrella programs and standalone TFs, grant level activities are managed by TTL at the grant level.

⁴ The results framework for the umbrella program is typically organized around its pillars (refer to *Bank Guidance: Managing Trust Funds for Results*) and reporting on each pillar will allow for sharing aggregated results data.

(special feature) highlighting the results at the trustee level of the associated TF (refer to Option A, Section 5 in Annex 1).

Option B (for umbrella programs with a narrower focus): a report showcasing aggregated results only at the umbrella program level and highlighting select projects and their results across all the associated trust funds (TFs) based on thematic pillars or geographic areas. In option B, the report summarizes the umbrella program as a whole and does not delineate between the different pillars or associated trust funds. The focus of the report is on the overall umbrella level results and highlighting key activities (refer to Option B in Annex 1).

Irrespective of the reporting option selected, in addition to aggregated results narrative at the umbrella-program level, annual progress report also provides an overview of the program financials, discuss the risks and challenges (sectoral or TF-specific) encountered (or expected in the future), any strategic issues and/or major deviations from plans and budgets and how they are (or will be) managed and mitigated, and include other relevant information related to the implementation of the activities. Where relevant, the report includes information about collaboration and synergies with other organizations like the United Nations (UN), etc. Furthermore, at the grant level, reports include results and financial information on trust-funded grants or activities. Program managers can select a sample of active grants or grants closed during the reporting period and activities for inclusion in the report. Grants and activities selected for inclusion in the report could be those making a significant contribution to the achievement of the umbrella program's (anchor multidonor trust fund) or pillar-level development objective(s) or those facing challenges and at risk of not achieving their intended results. For the grants funding projects and activities not discussed, program managers can provide links to implementation status and results (ISR) reports, implementation completion and results (ICR) reports, or Grant Reporting and Monitoring (GRM) reports, or provide summary updates.

Annex 1 provide sample templates for an annual progress report for umbrella program (Option A and B). These templates provide guidance on preparation and recommended content. In the interest of providing results-driven, meaningful, and high-quality reports, program managers may depart from the sample progress report template. Program managers, in consultation with the development partners, may modify the format and structure of their progress reports in a way that best suits their reporting needs provided that the reports meet the minimum disclosure suggested in these templates.

2.2 Annual Progress Reports for Standalone Trust Funds

For standalone TFs, the report's first section provides a trustee-level view of the TF's operations and financial status and describes projects or activities pursued and results achieved during the reporting period. This section, when relevant, also discusses the risks and challenges encountered and how they are managed and mitigated as well as any strategic issues or major deviations from plans and budgets.

The second section provides results and financial information on trust-funded grants or activities. TTL at the trustee level can select the grant or activities they would like to highlight in the report. For all other grants and activities (active or closed during the reporting period) financed by the TFs, TTLs at the trustee level can provide links to ISR, ICR, GRM reports or provide summary reports.

Annex 2 provide a sample template for the annual progress report for standalone TF. The template provides recommended content and the TTL at the trustee level may modify the format and structure of

their progress reports in a way that best suits their reporting needs provided that the reports meet the minimum disclosure suggested in these templates. Similar to umbrella program, TTLs at the trustee level adequately consult with the donors in determining the structure of the annual progress report.

3. Interim Progress Reports to Development Partners

For both umbrella programs and standalone TFs, an interim progress report is brief and provides a program level or trustee level summary of overall progress made in achieving/contributing the umbrella program or standalone TF's development objectives. The interim report focuses on issues and results rather than providing detailed discussion of grants or activities.

If the Bank has agreed in an AA to provide semiannual reports, an interim progress report for umbrella programs should only focus on the program and pillar level, and for standalone TFs the interim report should only focus on the trustee level sections in the reporting templates included in the annex. Interim progress reports are shorter and simpler than annual progress reports and usually do not include an executive summary and grant level details.

Interim progress reports cover the period starting at the end of the period covered by the previous annual progress report to DPs and ending two months before the report due date.

4. Completion Report to Development Partners

A completion report summarizes the umbrella program or standalone TF's development objective(s), aggregated results and outcome(s) achieved, and lessons learned. A completion report also includes a description of the risks and challenges encountered and how they were managed and mitigated and any major deviations in planning and budget during the life of the program or TF.

Unlike the annual progress report in which select grant activities are reported, the completion report for umbrella programs and standalone TFs does not report on individual grants or activities. Information on their implementation is provided in ICRs, ISRs and GRMs that are available on the DPC website.

For completion reports, staff are particularly encouraged to include compelling stories, examples of innovations, unintended positive or negative outcomes of activities and other relevant information from grants or activities that may enrich discussion of achievements and lessons learned.

An associated TF, within an umbrella program, may not have the same closing date as an umbrella anchor multidonor TF. In such cases, separate completion reports should be prepared for the DPs specific to the associated TF.

Completion reports are due within six months from a TF's end-disbursement date, which is the date after which no funds can be disbursed, and all financial closure procedures must be completed. For an umbrella program, when the anchor multidonor TF closes, but a new anchor multidonor TF has been established to replace the existing one, a completion report for the original anchor multidonor TF should be prepared. Program managers or TTLs at the trustee level are encouraged to initiate their completion reports close to, but before the TF's closing date, which is the date by which all services and activities chargeable to a TF at the grant or disbursing level must be completed. Expenses related to the preparation of the completion report incurred after the end-disbursement date will have to be funded from sources other than the TF.

A template for a completion report for umbrella program (and associated TF) and standalone TF is provided in Annex 3. Program managers or TTLs at the trustee level may modify the format and structure of their completion reports in a way that best suits their reporting needs provided that the reports meet the minimum disclosure suggested in these templates. Similar to annual progress reports, the structure of the report is based on adequate consultation with the participating development partners(s).

5. Managing Ad-Hoc Information Requests from Development Partners

If a DP for an umbrella program or a standalone TF requests ad-hoc progress reports at intervals other than what is specified in an AA, program managers or TTLs at the trustee level should seek prior approval from their managers before complying with such requests. If and when such ad-hoc progress reports are prepared, these reports need to provide only a brief progress update since the date of the last progress report, whether interim or annual. Program managers or TTLs at the trustee level do not prepare customized reports for different DPs in a multidonor standalone TFs or an umbrella program.

If program managers or TTLs at the trustee level receive an ad-hoc request for information about a program or a TF in addition to progress reports, they should follow the recommended responses below.

- **Requests seeking clarification on information in progress reports, questions on financial reports posted on the DPC, requests to engage with project teams for discussion on implementation-related issues, or simple questions about how to locate certain information.**

These are normal queries that should address as promptly as possible.

- **Requests for copies of Bank documents such as: concept notes, risk frameworks, grant applications, supervision reports, aide mémoires, investigation reports, project audit reports, information on issues affecting project implementation, etc.**

Such requests should be considered in reference to the [Bank Policy: Access to Information](#). When reporting on grants that are implemented by International Finance Corporation (IFC), refer to the [IFC's Access to Information policy](#). TF documents which are typically disclosed on the Bank's external website without exception include:

- a. **Project appraisal documents;**
- b. **Risk assessments, ISRs, and ICRs for recipient-executed TFs;**
- c. **TF calls for proposals (external);**
- d. **Single audits with combined financial statements; and,**
- e. **AAs and other legal agreements, including amendments to them.**

Please refer to Annex 2 of the [Bank Policy: Access to Information](#) for a guide to disclosable status of TF related Bank documents.

The Bank does not publicly disclose details of individual transactions under TFs. Program managers and TTLs at the trustee level should note, however, that the Bank can disclose certain information to DPs that might not otherwise be publicly disclosable. The TTLs and program managers should refer to the appropriate policies and procedures regarding sharing of restricted information with external parties.

The Bank publicly communicates information on progress and achievements of a TF as part of its communication activities (consistent with the Communication and Visibility Plan for Umbrella 2.0 Programs). Progress or completion reports for TFs are considered to be deliberative information and thus not publicly disclosable. Program managers or TTLs at the trustee level may decide to make these reports public, in agreement with DPs (and with management approval in case these reports contain sensitive information). In the case of multidonor standalone TFs or umbrella programs, such consent must be obtained from all participating DPs. When progress or completion reports do contain sensitive information, program managers or TTLs at the trustee level should be aware that some DPs may be required to disclose information to the public that has been received from the Bank.

In many cases, the Bank and DPs may decide at the early stage of a TF that all progress reports will be made publicly available. When the Bank and DPs have agreed to make public the progress reports of a TF, individual progress reports are published after their review by DPs, consistent with the governance arrangements of the TF.

- **In certain situations, the DPs may request: (a) additional information on trust-funded grants activities, (b) to make changes to the progress report templates affecting format, content, or scope to suit a DP's needs, (c) to include additional information in progress reports, such as indicators not included in a results framework or additional financial or operational data that are not specified in the reporting clauses of an AA, (d) for ad-hoc interim progress reports for different dates than specified in an AA, and (e) for reports to address specific topical issues of interest to the DP.**

Depending on the nature of the request, the issues involved, and cost implications, program managers or TTLs at the trustee level, in consultation with their managers, can determine an appropriate response. When there are cost implications in the case of a multidonor TF or an umbrella program and the request is from one or any subset of the DPs, the program manager or TTL at the trustee level is encouraged to consult with the program or TF's partnership council. The program or TF finances all costs associated with satisfying ad-hoc requests.

- **DPs sometimes request information at the grant or disbursing level and direct their requests to the TTL at that level.**

When this occurs, TTL at the grant level should inform the program manager or TTL at the trustee and discuss proposed responses. This discussion ensures that requests about different grants or activities are answered in a consistent manner. The discussion also enables program manager or TTLs at the trustee level to track the source and nature of these requests and consider them for coverage in future progress reports to reduce the likelihood of their recurrence.

If DPs make more general requests such as a review of the Bank's internal controls or reporting framework or ask to perform due-diligence reviews, the program manager or TTL at the trustee level should consult DFTPR before responding.

6. Exceptions for Cofinancing Trust Funds

In instances where a TF cofinances a Bank loan or IDA credit through a single recipient-executed grant, comprehensive progress or completion reports are not required. Instead, the TTL at the trustee level should use an abbreviated version of the report template and attach as appropriate the ISRs or the ICR for the loan or credit being cofinanced. The abbreviated version should include the following sections from standalone template provided in the Annex 2: (a) a cover page; (b) Table of Contents, (c) Financial highlights and Disbursements from Section B – Standalone TF Overview and Highlights and (d) Key Trust Fund Data.

7. Standard of Care for Content

Information in financial, progress and completion reports to DPs are sourced from Bank systems to ensure that all information has gone through relevant checks, reviews, and due-diligence processes including with respect to the Bank Policy: Access to Information.

Project and activity-level information in a progress or completion report is sourced from and should be fully consistent with information:

- **that can be disclosed publicly (this includes: project description, development objective, results framework, risks/impacts, and related mitigation strategies)**
- **that is available in project documents, such as ISRs, ICRs, and GRM. When a progress report is publicly disclosable, project- and activity-level information should be sourced from the publicly available versions of these documents.**

8. Including External Content

The Bank regularly publishes studies, research findings, commentaries, and reports on sectors, countries and themes that provide cutting edge information on key development topics. Most of these publications are prepared for public consumption and are sometimes used to support work such as program evaluations, outreach, fundraising, and knowledge sharing, among others. Including information or findings from internal and external publications in progress reports to DPs can provide additional context for work or results funded by a standalone TF or an umbrella program and may be included in reports to DPs. If such information is included, the Program Manager or TTL should:

- **ensure that it originates from a trusted public source;**
- **consult with subject matter experts on relevance to the report in which it is being included; and**
- **credit the original publication properly and provide a link to its source.**

9. Obtaining Approvals for Reports Dissemination

Progress and completion reports can be released to DPs only after they have been approved by management using the relevant Accountability and Decision-Making approval process.

10. Report-related Costs

Preparation, review and printing of all reports to DPs are funded by the TF (or TFs in the case of umbrellas with associated TFs), as part of the Program Management and Administration component.

11. Filing and Record Retention

For Standalone TFs, all reports to DPs should be filed in WBDocs under the TF number. For umbrellas, all reports to DPs should be filed in WBDocs under the umbrella anchor TF number and under all associated TF numbers. Reports to DPs should be tagged as “Development Partner Report”. For further guidance on TF record retention, refer to the record retention and disposition schedules.

Annexes: Templates for Trust Fund Reporting to Development Partners

Contents

Annex 1: Sample Template for Annual Progress Report for Umbrella Programs to Development Partners 12

Template for Annual Progress Report for an Umbrella Program – Option A 13

 1. **Cover Page 13**

 2. **Table of Contents 13**

 3. **Acronyms and Abbreviations..... 13**

 4. **Executive Summary - Umbrella Program – Overview and Highlights 13**

 5. **Summary of each Pillar of the Umbrella Program 14**

 6. **Financial Information by Trustee..... 16**

 8. **Key Umbrella Program Data 17**

 9. **Annex 1: List of Trust-Funded Activities or Projects Funded 17**

 10. **Annex 2: Results Framework 18**

 11. **Last Page of the Report 18**

Template for Annual Progress Report for an Umbrella Program – Option B..... 19

 1. **Cover Page 19**

 2. **Table of Contents 19**

 3. **Acronyms and Abbreviations..... 19**

 4. **Section A – Executive Summary..... 19**

 5. **Section B – Umbrella Program Overview and Highlights..... 19**

 6. **Section C - Implementation Progress on Select Grants or Activities 21**

 7. **Key Umbrella Program Data 23**

 8. **Annex 1: List of Trust-Funded Activities or Projects Funded 23**

 9. **Annex 2: Results Framework 24**

 10. **Last Page of the Report 24**

Annex 2: Sample Template for Annual Progress Report for Standalone Trust Funds to Development Partners 25

Template for Annual Progress Report for a Standalone Trust Funds..... 26

 1. **Cover Page 26**

 2. **Table of Contents 26**

 3. **Acronyms and Abbreviations..... 26**

 4. **Section A – Executive Summary..... 26**

| | | |
|---|---|----|
| 5. | Section B – Standalone TF Overview and Highlights | 26 |
| 6. | Section C - Implementation Progress on select Grants or Activities | 28 |
| 7. | Key Trust Fund Data | 30 |
| 8. | Annex 1: List of Trust-Funded Activities or Projects Funded | 30 |
| 9. | Annex 2: Results Framework | 30 |
| 10. | Last Page of the Report | 30 |
| Sample Template for Trust Fund Completion Report for Trust Funds | | 33 |
| 1. | Cover Page | 33 |
| 2. | Table of Contents | 33 |
| 3. | Acronyms and Abbreviations | 33 |
| 4. | Executive Summary | 33 |
| 5. | Development Objectives and Program Description | 33 |
| 6. | Key Outcomes and Highlights | 33 |
| 7. | Results | 33 |
| 8. | Financial Highlights | 34 |
| 9. | Lessons Learned and Recommendations | 35 |
| 10. | Key Trust Fund Data | 35 |
| 11. | Annex 1: List of Trust-Funded Activities or Projects Funded | 36 |
| 12. | Annex 2: Results Framework | 36 |
| 13. | Last Page of the Report | 36 |

Annex 1: Sample Template for Annual Progress Report for Umbrella Programs to Development Partners

The sample template recommends content and structure for annual progress reports for umbrella program. Content details in the comments section are provided for guidance only.

This sample report template is intended to help program managers of the umbrella program to prepare progress reports. Program managers may deviate from the template based on the specific reporting needs of the umbrella program.

The template offers two options for structuring the report:

- [Option A \(default option\)](#): a report where a chapeau/executive summary chapter provides aggregated results at the umbrella level and each pillar has a dedicated chapter to share their specific achievements and result stories. When necessary, dedicated chapters for associated TFs can also be included. Option A, in addition to the overall summary, provides an opportunity to summarize the results at the pillar and associated TF level.
- [Option B \(for umbrella programs with a narrower focus\)](#): a comprehensive report showcasing aggregated results only at the umbrella program level and highlighting select projects and their results across all the associated trust funds (TFs) based on thematic pillars or geographic areas. In option A, the report summarizes the umbrella program as a whole and does not delineate between the different pillars or associated trust funds. The focus of the report is on the overall umbrella level results and highlighting key activities.

Template for Annual Progress Report for an Umbrella Program – Option A

1. Cover Page

- A typical cover page of an annual progress report to development partners (DPs) includes the Bank logo, the report title, the period the report covers, the umbrella program name, report release date, name of the managing unit that prepared the report, and the name of the program manager of the umbrella program.

2. Table of Contents

- In addition to listing all the sections and subsections of the report, the header section should include the umbrella program name, full prescribed title of the report, and the reporting period it covers.
- Dedicate a full page for the table of contents. Do not use this page for any other information.

3. Acronyms and Abbreviations

- Include a table of acronyms and abbreviations used in the report.

4. Executive Summary - Umbrella Program – Overview and Highlights

- This section provides a brief summary of the entire content of the report; showcases the key results achieved and does not include any information that is not found elsewhere in the report.
- An executive summary highlights the umbrella program’s contributions towards the overall umbrella program’s development objective and provides an overview of its contribution in the context of developments in the sector/country/theme supported by the program.
- It is recommended to include brief summary of the following topics:
 - Development objectives and umbrella program description
 - Provide an updated narrative on key outcomes achieved (including any cross-cutting area dimension) in reference to the indicative results framework (included in the Annex) during the reporting period. Describe how these key outcomes at the pillar level or associated TF level and the synergies between the pillars have contributed to the overall development objective of the umbrella program. Although it is difficult to show attribution at the trustee level outcome, Program Managers strive to show how the collective contribution of outcomes of all pillars contribute to trustee level outcomes.
 - Note: In the early stages of an umbrella program’s implementation most information will be about activities and outputs. As the program matures, information provided in the report should focus on outcomes.
 - Risk and challenges, including any environmental and social risks, that might affect the umbrella program’s implementation and any mitigation measures.
 - Describe any strategic issues or major deviations, changes or other relevant information related to implementation of the umbrella program.
 - Where relevant, discuss the Bank’s collaboration and synergies with other organizations, such as the UN, etc.
 - Looking ahead - plans for next period, including annual work plan and associated budget.
 - All financial data is reported in the DPC is at the trustee level. When an umbrella program includes multiple trustees (anchor TF and associated TFs), the program

manager aggregates financial data to share highlights at the umbrella level. Financial highlights including cumulative amounts received, committed and transferred and disbursed.

- Include an “indicative budget and actual disbursements” table showing the latest agreed indicative budget and cumulative disbursements from inception to the report date and explain any major deviations. Please note that indicative budget is prepared at the trustee level. When an umbrella program includes multiple trustees (anchor TF and associated TFs), the program manager may aggregate this information at the umbrella program level.

5. Summary of each Pillar of the Umbrella Program

- This section, which comprises of multiple sub-sections below, provides a summary of individual pillars within the umbrella program, including its activities, results (aggregated at the pillar level) and how each pillar contributes to the achievement of the overall DO of the umbrella program. The following template also applies in cases where the sub-sections is dedicated to highlighting the results of an associated TF.

5.1. Pillar I:

5.1.1. Development Objectives and Pillar Description

- Describe the development objective, its context and what is the expected outcome at the pillar level.
- When synergies across pillars are significant and warrant a dedicated narrative, a specific chapter could be added to that purpose.

5.1.2. Key Outcomes

- In reference to the results framework included in the annex, provide an updated narrative on key outcomes achieved (including any cross-cutting area dimension) during the reporting period. Describe the pillar level cumulative results achieved since inception and highlight how activities contributed to the pillar-level development objective and how these key outcomes at the pillar level and the synergies with other pillars have contributed to overall development objective of the umbrella program. Note: In the early stages of an umbrella program’s implementation most information will be about activities and outputs. As the program matures, information provided in the report should focus on outcomes.
- If changes were made to the results framework during the reporting period, identify and explain the changes and indicate when the changes were made.
- If relevant, describe any significant variance (over or underachievement) between results expected and results achieved to date. If underachievement is reported, discuss the likelihood that the final target for the outcome is or is not likely to be achieved during the life of the umbrella program. For the initial annual report, it is appropriate to indicate that such a judgment is premature.
- Explain problems encountered during implementation and any strategic issues or major deviations from plans.
- *Reminders: Results frameworks, including expected outcomes and intermediate results, can be changed in consultation with the umbrella partnership council consistent with the governance arrangements of the umbrella program.*

5.1.3. Risk and Challenges

- Provide an update on risks identified during the concept stage and describe any additional risks and/or challenges that might affect the implementation of activities under this pillar and how they are managed and/or mitigated. Also, if applicable, include any risk to sustainability, environmental and social risks, implications for the partnership council to consider, unintended positive or negative side effects and lessons learned.

5.1.4. Recipient-executed and Bank-executed Grants/Activities

- This section highlights select projects (recipient- and bank-executed) and their results associated with this pillar.
- Which grants or activities should be described or discussed in progress reports to DPs?
 - Since each pillar finances many activities, it may not be feasible to provide information on implementation progress for every trust-funded grant or activity.
 - To decide which of the active grants or activities to cover in the main body of the annual report, the program manager can consider the following criteria: grants or activities making a significant contribution to the achievement of a pillar's development objective(s); grants or activities encountering challenges and are at risk of not achieving the intended results; or grants and activities that are unusual or of high visibility whose impact is likely to be substantive or cross cutting or whose omission is likely to leave a gap in the DPs' understanding of the scope/extent of work a pillar is supporting.
- Since select active grants or activities can be showcased in section 5: *Summary of each Pillar of the Umbrella Program*, program managers should consider covering progress on the remainder by preparing short write-ups sourced from or linked to ISR and ICR reports to be included in the annex of the annual progress report.
- It is recommended to include all grants and activities that were completed and closed during a reporting period in the annual progress report for that year.
- Insert a table of contents at the beginning of the section listing grants and activities that are included in the annual progress report.
- Group grants and activities selected for reporting under the pillar by subthemes, region, or country.

5.1.4.1. Development Objective and Description of the Activities Funded

- Describe succinctly the overall development objective for which the funds were provided, the goals that activities are designed to accomplish, and the context.

5.1.4.2. Key Highlights of Activities and Outcomes

- Provide brief narrative updates on key activities conducted to date and during the reporting period, outputs produced, and outcomes achieved during the reporting period.
- For recipient-executed grants, provide the implementation ratings. (Note: the implementation rating is for the project as a whole (or at best for a project component), not necessarily for the part that is financed through the recipient-executed grant).

- Describe changes in the design of the activity if made during the period, with explanation of the causes and how they will or will not affect the achievement of the grant's objectives.
- Briefly explain problems encountered, including environment and social risk for recipient-executed activities, during implementation of activities and strategic issues or major deviations from plans.
- Describe other relevant information related to implementation of the activities.

5.1.4.3. Results

- Using the results framework of the recipient-executed grant share the development objective and the results achieved.
- Insert a table showing results indicators including baseline, targets and results achieved since the grant's inception both for the current and previous years.
- Describe how outputs have contributed to expected outcomes.
- Describe the results achieved via the Bank-executed activity, in particular whether the output and deliverables were successfully completed and, where applicable, what were the outcomes.
- Use indicators to describe progress made towards development objectives during the period.
- Describe any significant variance (over or under achievement) between results and targets.
- *Reminders: When reporting grant-level results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.*

5.1.4.4. Financial Highlights

- Include a financial highlights table (at the grant level) showing the allocated grant amount and amounts disbursed for the reporting period and cumulative since grant inception in the holding currency.
- *Reminders: According to the Bank Policy, Access to Information, unaudited detailed financial reports at the grant or activity level are not publicly disclosable and information should only be sourced from audited financial reports for recipient-executed grants.*

5.2. Pillar II:

- Repeat sections 5.1.1 – 5.1.4.4 for each of the pillars within the umbrella program.

6. Financial Information by Trustee

- All financial data reported in the Development Partner Center (DPC) is at the trustee level. When an umbrella program includes multiple trustees (anchor TF and associated TFs), the program manager aggregates financial data to share highlights at the umbrella level. Financial information should be shown for both the reporting period and cumulative since inception in the TF's holding currency. This section includes a financial highlights table for the umbrella program, showing the following aggregated data:
 - amounts committed by DP(s) (total signed contributions);
 - funds received from DP(s) (paid-in contributions);
 - funds committed (signed grant agreements for recipient-executed activities or funds allocated for Bank-executed activities);

- funds disbursed to recipient executed grants and/or bank-executed activities;
- Program Management and Administration costs;
- funds transferred out to other institutions;
- TF cash balance (funds received plus investment income minus fees and disbursements);
- funds available for commitment or allocation - for TFs committing resources on the basis of cash received: funds received minus funds committed/allocated; for TFs committing resources on the basis of cash received plus contributions receivable (exceptional case): amounts committed by DPs minus funds committed/allocated); and
- pending contributions of DP(s).
- The information above should be shown for both the reporting period and cumulative since inception in the TF's holding currency. Disbursements for the reporting period should be compared to the planned budget (annual approved budget).
- *Reminders: Progress reports to DPs are not expected to include financial information relating to the umbrella program for the purposes of complying with the Bank's financial reporting obligations. The Bank's obligations for financial reporting are met through the posting of required financial information on the DPC website. Financial information in progress reports is provided to make the report more meaningful to the readers, and variations on its presentation (different cuts of financial information) are acceptable, provided data for such cuts are consistent with information provided in the DPC for the concerned TF.*

7. Looking Ahead - Plans for Next Period

- Include the work plan and associated budget for the next reporting period
- Report on annual budget execution for the year and include the planned disbursement budget for the next reporting period.

8. Key Umbrella Program Data

- Include a table that gives key information about the umbrella program which includes the following:
 - *Basic Data:* umbrella name, names of all the associated trust fund(s), TF numbers, names of all DPs, name of managing unit, name of managing region/global practice group, name of the program manager, and name of his/her supervising manager.
 - *Key Dates:* effectiveness dates and end-disbursement dates for the trust fund(s) in the umbrella program, frequency for progress reports (annual/semiannual), and date(s) selected for progress reporting.
- Additional information can be provided in the table as considered necessary or relevant given the circumstances.

9. Annex 1: List of Trust-Funded Activities or Projects Funded

- Include a list of all Trustee-level TF names and their TF number within the umbrella program.
- For each trustee, include a list of all trust-funded activities or projects, showing the TF name, TF number, approval date, status (active or completed), execution status, amount allocated, and amounts disbursed to the date of the report.

10. Annex 2: Results Framework

- Include the updated indicative results framework (organized by pillars) of the umbrella program and any associated TF with cumulative results achieved since inception (most recent value) of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).

11. Last Page of the Report

- The last page of the report should:
 - Inform readers where they can find further information on the umbrella program. Provide detailed instructions on accessing relevant websites including alerts on requirements for registration or passwords, if necessary.
 - Provide information for external parties to contact the Bank by listing the name of the program manager and communications officer and their email addresses.
 - List the names of all the DPs (or their agency unifiers/logos, etc.) to the umbrella program. Refer to “Bank Guidance on Communication and Visibility in Trust Funds” for further guidance on donor visibility.

Template for Annual Progress Report for an Umbrella Program – Option B

1. Cover Page

- A typical cover page of an annual progress report to development partners (DPs) includes the Bank logo, the report title, the period the report covers, the umbrella program name, report release date, name of the managing unit that prepared the report, and the name of the program manager of the umbrella program.

2. Table of Contents

- In addition to listing all the sections and subsections of the report, the header section should include the umbrella program name, full prescribed title of the report, and the reporting period it covers.
- Dedicate a full page for the table of contents. Do not use this page for any other information.

3. Acronyms and Abbreviations

- Include a table of acronyms and abbreviations used in the report.

4. Section A – Executive Summary

- This section provides a summary of the entire content of the report and does not include any information that is not found elsewhere in the report.
- An executive summary highlights the umbrella program’s contributions towards overall development objective and provides an overview of its contribution in the context of developments in the sector/country/theme supported by the program.

5. Section B – Umbrella Program Overview and Highlights

- This section of the report, which comprises of multiple sub-sections below, provides an overview of the umbrella program. The primary objective of this section is to showcase key results achieved by the umbrella program’s activities and how they are contributing to the overall umbrella objectives.

5.1. Development Objectives and Program Description

- Describe succinctly what the umbrella program is designed to accomplish including its overall development objective(s) and context. Note: this is the development objective of the overall umbrella program and not the development objective(s) at the pillar-level (or associated TF-level).

5.2. Key Outcomes and Highlights

- Include the updated indicative results framework (organized by pillars) of the umbrella program and any associated TF in the annex of the report with cumulative results achieved since inception (most recent value) of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).
- Provide an updated narrative on key outcomes achieved (including any cross-cutting area dimension) in reference to the indicative results framework (included in the Annex) during the reporting period. Describe how these key outcomes at the pillar level or associated TF level and the synergies between the pillars have contributed to the overall development objective of the umbrella program. When synergies across pillars are significant and warrant a dedicated narrative, a specific section could be added to that purpose. Although it is difficult to show attribution at the trustee level outcome, Program Managers should make

an effort to show how the collective contribution of outcomes of all pillars contribute to trustee level outcomes.

- Note: In the early stages of an umbrella program’s implementation most information will be about activities and outputs. As the program matures, information provided in the report should focus on outcomes.
- Describe changes in program design made during the period, if any, with explanation of the causes and how design changes may affect the achievement of the umbrella program’s development objective(s).
- Highlight any strategic issues or major deviations from plans.
- Where relevant, discuss the Bank’s collaboration and synergies with other organizations, such as the UN, etc.
- Describe other relevant information related to implementation of the umbrella program.
- If changes were made to the results framework during the reporting period, identify and explain the changes and indicate when the changes were made.
- If relevant, describe any significant variance (over or underachievement) between results expected and results achieved to date. If underachievement is reported, discuss the likelihood that the final target for the outcome is or is not likely to be achieved during the life of the umbrella program. For the initial annual report, it is appropriate to indicate that such a judgment is premature.
- *Reminders: Results frameworks, including expected outcomes and intermediate results, can be changed in consultation with the umbrella partnership council consistent with the governance arrangements of the umbrella program.*

5.3. Risk and Challenges

- Provide an update on risks identified during the concept stage and describe any additional risks and/or challenges, including any environmental and social risks, that might affect the umbrella program’s implementation and success and how they are managed and/or mitigated. Also, if applicable, include any risk to sustainability, implications for the partnership council to consider, unintended positive or negative side effects and lessons learned.

5.4. Looking Ahead - Plans for Next Period

- Where umbrella governance arrangements so require (i.e., where the annual work plan and annual budgets need to be endorsed by a partnership council):
 - Include the work plan for the next reporting period
 - Report on annual budget execution for the year and include the planned disbursement budget for the next reporting period
 - Mention changes planned in the umbrella program’s design during the next reporting period (if any).

5.5. Financial Highlights

- All financial data reported in the Development Partner Center (DPC) is at the trustee level. When an umbrella program includes multiple trustees (anchor TF and associated TFs), the program manager aggregates financial data to share highlights at the umbrella level. This section includes a financial highlights table for the umbrella program, showing the following aggregated data:
 - amounts committed by DP(s) (total signed contributions);

- funds received from DP(s) (paid-in contributions);
- funds committed (signed grant agreements for recipient-executed activities or funds allocated for Bank-executed activities);
- funds disbursed to recipient executed grants and/or bank-executed activities;
- Program Management and Administration costs;
- funds transferred out to other institutions;
- TF cash balance (funds received plus investment income minus fees and disbursements);
- funds available for commitment or allocation - for TFs committing resources on the basis of cash received: funds received minus funds committed/allocated; for TFs committing resources on the basis of cash received plus contributions receivable (exceptional case): amounts committed by DPs minus funds committed/allocated); and
- pending contributions of DP(s).
- The information above should be shown for both the reporting period and cumulative since inception in the TF's holding currency. Disbursements for the reporting period should be compared to the planned budget (annual approved budget).
- *Reminders: Progress reports to DPs are not expected to include financial information relating to the umbrella program for the purposes of complying with the Bank's financial reporting obligations. The Bank's obligations for financial reporting are met through the posting of required financial information on the DPC website. Financial information in progress reports is provided to make the report more meaningful to the readers, and variations on its presentation (different cuts of financial information) are acceptable, provided data for such cuts are consistent with information provided in the DPC for the concerned TF.*

5.6. Disbursements

- Include an “indicative budget and actual disbursements” table showing the latest agreed indicative budget and cumulative disbursements from inception to the report date. Please note that indicative budget is prepared at the trustee level. When an umbrella program includes multiple trustees (anchor TF and associated TFs), the program manager may aggregate this information at the umbrella level.
- Explain any major deviations from the indicative budget and actual disbursements.
- *Reminders: The Bank also provides DPs with financial reports showing “disbursements by expenditure categories” via the DPC.*

6. Section C - Implementation Progress on Select Grants or Activities

- This section highlights select projects and their results across all the pillars based on thematic or geographic areas and across all trustees (anchor TF and associated TFs).
- Which grants or activities should be described or discussed in progress reports to DPs?
 - Since umbrella programs finance many activities, it may not be feasible to provide information on implementation progress for every trust-funded grant or activity.
 - To decide which of the active grants or activities to cover in the main body of the annual report, the program manager can consider the following criteria: grants or activities making a significant contribution to the achievement of a umbrella program's development objective(s); grants or activities encountering challenges

and are at risk of not achieving the intended results; or grants and activities that are unusual or of high visibility whose impact is likely to be substantive or cross cutting or whose omission is likely to leave a gap in the DPs' understanding of the scope/extent of work an umbrella program is supporting.

- Since select active grants or activities can be showcased in the main body of the report, program managers should consider covering progress on the remainder by preparing short write-ups to be included in the annex of the annual progress report.
- It is recommended to include all grants and activities that were completed and closed during a reporting period in the annual progress report for that year.
- Insert a table of contents at the beginning of the section listing grants and activities that are included in the annual progress report.
- Group grants and activities selected for reporting by execution type (recipient -executed (section 6.1) and Bank-executed (section 6.2) and then by sector, theme, region, or country.

6.1. Recipient-executed Activities

6.1.1. Purpose and Project Description

- Describe succinctly the overall purpose for which the grant was given, the goals that the grant is designed to accomplish, and the context.

6.1.2. Key Highlights of Activities and Outcomes

- Provide brief narrative updates on key activities conducted to date and during the reporting period, outputs produced, and outcomes achieved during the reporting period.
- Provide the implementation ratings. (Note: the implementation rating is for the project as a whole (or at best for a project component), not necessarily for the part that is financed through the recipient-executed grant.)
- Describe changes in the design of the activity if made during the period, with explanation of the causes and how they will or will not affect the achievement of the grant's objectives.
- Briefly explain problems encountered, including any environmental and social risks, during implementation of activities and any strategic issues or major deviations from plans.
- Describe other relevant information related to implementation of the activities.

6.1.3. Results

- Using the results framework of the recipient-executed grant share the development objective and the results achieved.
- Insert an updated activity level results framework including baseline, targets and results achieved since the grant's inception both for the current and previous years.
- Describe how outputs have contributed to expected pillar (or trustee level for associated TF) outcomes.
- Describe any significant variance (over or under achievement) between results and targets.
- *Reminders: When reporting grant-level results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.*

6.1.4. Financial Highlights

- Include a financial highlights table (at the grant level) showing the allocated grant amount and amounts disbursed for the reporting period and cumulative since grant inception in the holding currency.

- *Reminders: According to the Bank Policy, Access to Information, unaudited detailed financial reports at the grant or activity level are not publicly disclosable and information should only be sourced from audited financial reports for recipient-executed grants.*

6.2. Bank-executed Activities

6.2.1. Development Objective and Description of the Activities Funded

- Describe succinctly the overall development objective for which the funds were provided, the goals that activities are designed to accomplish, and the context.

6.2.2. Key Highlights of Activities and Outputs

- Provide brief narrative updates on tasks undertaken to date and during the period towards achieving the deliverables/outputs.

6.2.3. Results (where relevant)

- Describe the results achieved via the Bank-executed activity, in particular whether the output and deliverables were successfully completed and, where applicable, what were the outcomes.
- In particular, provide details on how the activity contributed to the pillar (or trustee in the case of associated TFs) outcomes. Describe how outputs from individual activities are contributing to these results.
- If relevant, describe any variance between expected results and the results achieved and any unexpected positive and negative outcomes.
- *Reminders: When reporting activity-level results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.*

6.2.4. Financial Highlights

- Include a financial highlights table (at the activity level) showing the allocated amount, amounts disbursed for the reporting period, and cumulative since inception in the holding currency.
- *Reminders: Report by expenditure categories for Bank-executed activities is available in the DPC and does not need to be inserted in the report.*

7. Key Umbrella Program Data

- Include a table that gives key information about the umbrella program which includes the following:
 - Basic Data: umbrella name, names of all the associated trust fund(s), TF numbers, names of all DPs, name of managing unit, name of managing region/global practice group, name of the program manager, and name of his/her supervising manager.
 - Key Dates: effectiveness and end-disbursement dates for trust fund(s) in the umbrella, frequency for progress reports (annual/semiannual), and date(s) selected for progress reporting.
 - Additional information can be provided in the table as considered necessary or relevant given the circumstances.

8. Annex 1: List of Trust-Funded Activities or Projects Funded

- Include a list of all Trustee-level TF names and their TF number within the umbrella program.
- Under each trustee, include a list of all trust-funded activities or projects, showing the TF name, approval date, status (active or completed), execution status, amount allocated, and amounts disbursed to the date of the report. This information is accessible from SAP.

9. Annex 2: Results Framework

- Include the updated indicative results framework (organized by pillars) of the umbrella program and any associated TF with cumulative results achieved since inception (most recent value) of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).

10. Last Page of the Report

- The last page of the report should:
 - Inform readers where they can find further information on the umbrella program. Provide detailed instructions on accessing relevant websites including alerts on requirements for registration or passwords, if necessary.
 - Provide information for external parties to contact the Bank by listing the name of the program manager and communications officer and their email addresses.
 - List the names of all the DPs (or their agency unifiers/logos, etc.) to the umbrella program. Refer to “Bank Guidance on Communication and Visibility in Trust Funds” for further guidance on donor visibility.

Annex 2: Sample Template for Annual Progress Report for Standalone Trust Funds to Development Partners

The sample template recommends content and structure for annual progress reports for standalone TFs. Content details in the comments section are provided for guidance only.

This sample report template is intended to help task team leads (TTLs) for standalone TFs at the trustee level to prepare TF progress reports. TTLs at the trustee level may deviate from the template based on the specific reporting needs of the TF.

Template for Annual Progress Report for a Standalone Trust Funds

1. Cover Page

- A typical cover page of an annual progress report to development partners (DPs) includes the Bank logo, the report title, the period the report covers, the standalone TF name, report release date, name of the managing unit that prepared the report, and the name of the TTL at the trustee level of the standalone TF.

2. Table of Contents

- In addition to listing all the sections and subsections of the report, the header section should include the standalone TF name, full prescribed title of the report, and the reporting period it covers.
- Dedicate a full page for the table of contents. Do not use this page for any other information.

3. Acronyms and Abbreviations

- Include a table of acronyms and abbreviations used in the report.

4. Section A – Executive Summary

- An executive summary is recommended for large, high-visibility, and complex standalone TFs.
- An executive summary is a summary of the entire content of the report and does not include any information that is not found elsewhere in the report.
- An executive summary highlights the TF's progress towards achievement of outcomes of all activities and provides an overview of its contribution in the context of developments in the sector/country/theme supported by the TF.

5. Section B – Standalone TF Overview and Highlights

- This section of the report, which comprises of multiple sub-sections below, provides an overview of the standalone TF. The primary objective of this section is to showcase key results achieved by standalone TF's grant activities and how they are contributing to the overall TF objectives.

5.1. Development Objectives and Program Description

- Describe succinctly what the standalone TF is designed to accomplish including its overall development objective(s) and context.

5.2. Key Outcomes and Highlights

- Include the updated indicative results framework of the standalone TF in the annex of the report with cumulative results achieved since inception (most recent value) of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).
- Provide an updated narrative on key activities implemented, outputs produced, and outcomes achieved (including any cross-cutting area dimension) in reference to the results framework (included the Annex). Although it is difficult to show attribution at the trustee level outcome, trustee level TTLs strive to show how the collective outcome of all the activities contribute to the trustee level outcome. Describe how outputs have contributed to expected outcomes of the activities. Note: In the early stages of a TF's implementation most

information will be about activities and outputs. As the program matures, information provided in the report should focus on outcomes.

- Describe changes in program design made during the period, if any, with explanation of the causes and how design changes may affect the achievement of the standalone TF's development objective(s).
- Explain problems encountered during implementation and any strategic issues or major deviations from plans.
- Where relevant, discuss the Bank's collaboration and synergies with other organizations, such as the UN, etc.
- Describe other relevant information related to implementation of the standalone TF.
- If changes were made to the results framework during the reporting period, identify and explain the changes and indicate when the changes were made.
- If relevant, describe any significant variance (over or underachievement) between results expected and results achieved to date. If underachievement is reported, discuss the likelihood that the final target for the outcome is or is not likely to be achieved during the life of the standalone TF. For the initial annual report, it is appropriate to indicate that such a judgment is premature.
- *Reminders: Results frameworks, including expected outcomes and intermediate results, can be changed in consultation with the TF partnership council consistent with the governance arrangements of the standalone TF.*

5.3. Risk and Challenges

- Provide an update on risks identified, including any environmental and social risks, during the concept stage and describe any additional risks and/or challenges that might affect the standalone TF's implementation and success and how they are managed and/or mitigated. Also, if applicable, include any risk to sustainability, implications for the partnership council to consider, unintended positive or negative side effects and lessons learned.

5.4. Looking Ahead - Plans for Next Period

- *Where standalone TF governance arrangements so require (i.e., where the annual work plan and annual budgets need to be endorsed by a partnership council):*
 - Include the work program for the next reporting period
 - Report on annual budget execution for the year and include the planned disbursement budget for the next reporting period
 - Mention changes planned in a TF's design during the next reporting period (if any).

5.5. Financial Highlights

- Include a financial highlights table for the TF at the trustee level, showing the following aggregated data:
 - amounts committed by DP(s) (total signed contributions),
 - funds received from DP(s) (paid-in contributions);
 - funds committed (signed grant agreements for recipient-executed activities or funds allocated for Bank-executed activities);
 - funds disbursed to recipient executed grants and/or bank-executed activities;
 - Program Management and Administration costs;
 - funds transferred out to other institutions;

- TF cash balance (funds received plus investment income minus fees and disbursements);
-
- funds available for commitment - for TFs committing resources on the basis of cash received: funds received minus funds committed/allocated; for TFs committing resources on the basis of cash received plus contributions receivable (exceptional case): amounts committed by DPs minus funds committed/allocated); and,
- pending contributions of DP(s).
- The information above should be shown for both the reporting period and cumulative since inception in the TF's holding currency. Disbursements for the reporting period should be compared to the planned budget (annual approved budget).
- *Reminders: Progress reports to DPs are not expected to include financial information relating to the standalone TF for the purposes of complying with the Bank's financial reporting obligations. The Bank's obligations for financial reporting are met through the posting of required financial information on the DPC website. Financial information in progress reports is provided to make the report more meaningful to the readers and variations on its presentation (different cuts of financial information) are acceptable, provided data for such cuts are consistent with information provided in the DPC for the concerned TF.*

5.6. Disbursements

- Include an "indicative budget and actual disbursements" table showing the latest agreed indicative budget and cumulative disbursements from inception to the report date.
- Explain any major deviations from the indicative budget and actual disbursements.
- *Reminders: The Bank also provides DPs with financial reports showing "disbursements by expenditure categories" via the DPC.*

6. Section C - Implementation Progress on select Grants or Activities

- This section highlights select projects and their results based on thematic or geographic areas.
- Which grants or activities should be described or discussed in progress reports to DPs?
 - Since a standalone TF can finance many activities, it may not be feasible to provide information on implementation progress for every trust-funded grant or activity.
 - To decide which of the active grants or activities to cover in the main body of the annual report, the TTL at the trustee level can consider the following criteria: grants or activities making a significant contribution to the achievement of a TF's development objective(s); grants or activities encountering challenges and are at risk of not achieving the intended results; or grants and activities that are unusual or of high visibility whose impact is likely to be substantive or cross cutting or whose omission is likely to leave a gap in the DPs' understanding of the scope/extent of work an umbrella program is supporting.
 - Since select active grants or activities can be showcased in the main body of the report, TTLs at the trustee level should consider covering progress on the remainder by preparing short write-ups sourced from or linked to ISR, ICR, PR, and ACS reports to be included in the annex of the annual progress report.

- It is recommended to include all grants and activities that were completed and closed during a reporting period in the annual progress report for that year.
- Insert a table of contents at the beginning of the section listing grants and activities that are included in the annual progress report.
- Group grants and activities selected for reporting by execution type first (recipient-executed (section 6.1) and Bank-executed (section 6.2) and then by sector, theme, region, or country.

6.1. Recipient-executed Activities

6.1.1. Purpose and Project Description

- Describe succinctly the overall purpose for which the grant was given, the goals that the grant is designed to accomplish, and the context.

6.1.2. Key Highlights of Activities and Outcomes

- Provide brief narrative updates on key activities conducted to date and during the reporting period, outputs produced, and outcomes achieved during the reporting period.
- Provide the implementation ratings. (Note: the implementation rating is for the project as a whole (or at best for a project component), not necessarily for the part that is financed through the recipient-executed grant).
- Describe changes in the design of the activity if made during the period, with explanation of the causes and how they will or will not affect the achievement of the grant's objectives.
- Briefly explain problems encountered, including any environmental and social risks, during implementation of activities and any strategic issues or major deviations from plans.
- Describe other relevant information related to implementation of the activities.

6.1.3. Results

- Using the results framework of the recipient-executed grant share the development objective and the results achieved.
- Insert an updated activity level results framework including baseline, targets and results achieved since the grant's inception both for the current and previous years.
- Describe how outputs have contributed to expected outcomes.
- Describe any significant variance (over or under achievement) between results and targets.
- *Reminders: When reporting grant-level results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.*

6.1.4. Financial Highlights

- Include a financial highlights table (at the grant level) showing the allocated grant amount and amounts disbursed for the reporting period and cumulative since grant inception in the holding currency.
- *Reminders:*
 - *According to the Bank Policy, Access to Information, unaudited detailed financial reports at the grant or activity level are not publicly disclosable and information should only be sourced from audited financial reports for recipient-executed grants.*

6.2. Bank-executed Activities

6.2.1. Development Objective and Description of the Activities Funded

- Describe succinctly the overall development objective for which the funds were provided, the goals that activities are designed to accomplish, and the context.

6.2.2. Key Highlights of Activities and Outputs

- Provide brief narrative updates on tasks undertaken to date and during the period towards achieving the deliverables/outputs.

6.2.3. Results (where relevant)

- Describe the results achieved via the Bank-executed activity, in particular whether the output and deliverables were successfully completed and, where applicable, what were the outcomes.
- In particular, provide details on how the activity contributed to the standalone TF's development objective. Describe how outputs from individual activities are contributing to these results.
- If relevant, describe any variance between expected results and the results achieved and any unexpected positive and negative outcomes.
- *Reminders: When reporting activity-level results, do not segregate or attribute results on the basis of funding source; doing so would distort the understanding of the results achieved.*

6.2.4. Financial Highlights

- Include a financial highlights table (at the activity level) showing the allocated amount, amounts disbursed for the reporting period, and cumulative since inception in the holding currency.

7. Key Trust Fund Data

- Include a table that gives key information about the standalone TF which includes the following:
 - Basic Data TF name, TF number, names of all DPs, name of managing unit, name of managing region/global practice group, name of the TTL at the trustee level, and name of his/her supervising manager.
 - Key Dates: TF effectiveness date, TF end-disbursement date, frequency for progress reports (annual/semiannual), and date(s) selected for progress reporting.
 - Additional information can be provided in the table as considered necessary or relevant given the circumstances.

8. Annex 1: List of Trust-Funded Activities or Projects Funded

- Include a list of all Trustee-level TF names and their TF number within the umbrella program.
- Under each trustee, include a list of all trust-funded activities or projects, showing the TF name, approval date, status (active or completed), execution status, amount allocated, and amounts disbursed to the date of the report.

9. Annex 2: Results Framework

- Include the updated indicative results framework of the standalone TF with cumulative results achieved since inception (most recent value) of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).

10. Last Page of the Report

- The last page of the report should:
 - Inform readers where they can find further information on the standalone TF. Provide detailed instructions on accessing relevant websites including alerts on requirements for registration or passwords, if necessary.

- Provide information for external parties to contact the Bank by listing the name of the TTL at the trustee level and his/her email address and details of the unit within the Bank that is administering the standalone TF.
- List the names of all the DPs (or their agency unifiers/logos, etc.) to the umbrella program. Refer to “Bank Guidance on Communication and Visibility in Trust Funds” for further guidance on donor visibility.

Annex 3: Sample Template for Trust Fund Completion Report to Development Partners

A completion report for a trust fund (TF) provides a summary of results achieved compared to planned results for the entire life of the fund and describes how the outputs contributed to planned outcomes in relation to the results framework. Such completion report is required for any trust fund which are part of an umbrella program (the anchor TF and all associated TFs) and for a standalone TF. The purpose of a completion report is to inform the development partner (DP) about the extent to which the TF's development objectives were achieved rather than providing results achieved by each grant or activity. The umbrella program managers or the TTLs at the trustee level may modify the format and structure of their completion reports in a way that best suits their reporting needs provided that the reports meet the minimum disclosure suggested in these templates.

Note: This template can be used for TFs which are part of an umbrella program (anchor and associated TFs) and for standalone TFs.

Sample Template for Trust Fund Completion Report for Trust Funds

This template can be used for TFs which are part of an umbrella program (anchor and associated TFs) and for standalone TFs.

1. Cover Page

- A typical cover page of a completion report to DPs includes the Bank logo, the report title, the period the covers, the TF name, report release date, name of the managing unit that prepared report, and the name of the TTL at the trustee level.

2. Table of Contents

- In addition to listing all the sections and subsections of the report, the header section should include the TF name, full prescribed title of the report, and the reporting period it covers.
- Dedicate a full page for the table of contents. Do not use this page for any other information.

3. Acronyms and Abbreviations

- Include a table of acronyms and abbreviations used in the report.

4. Executive Summary

- The executive summary provides a brief overview of the report and does not include any information that is not found elsewhere in the report. It should highlight key achievements.

5. Development Objectives and Program Description

- Describe succinctly what the TF was designed to accomplish including its overall development objective(s) and context. If the original development objective was changed, explain the timing, nature of the revisions, and justification.
- Describe and explain the rationale for any changes made in design, scope, and scale and implementation arrangements.
- Describe the TF's pillars (where applicable) or components, their relative importance for the achievement of its development objectives and their linkages to other factors.
- *Reminders: This section is descriptive, not evaluative.*

6. Key Outcomes and Highlights

- Highlight key achievements (including any cross-cutting dimension) throughout the TF's life.
- Highlight select grants or activities that were implemented.
- Include discussion of unintended outcomes, if any.

7. Results

7.1.1. Results Framework

- Include the final indicative results framework TF in the annex of the report with cumulative results achieved since inception (most recent value) of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).
- In reference to the results framework in the annex, share the cumulative results achieved over the life of the TF of all the output and outcome indicators (DO-level and intermediate results level), including baseline values, target outcomes the TF was expected to achieve, and actual results achieved at the TF's closure. Although it is difficult to show attribution at the trustee level outcome, program managers/trustee level TTLs strive to show how the collective outcome of all the activities contribute to trustee level outcomes.

- In the case of anchor TF of an umbrella program, the results framework will be organized around each pillar.
- In the case of an associated TFs, the results framework at the associated TF trustee level should be used.
- If changes were made to the results framework during the reporting period, identify and explain the changes and indicate when the changes were made.
- Discuss the extent to which the TF’s development objectives have been achieved, with linkages to outcome indicators.
- If relevant, discuss and explain any significant variance (over or underachievement) between outcomes expected and outcomes achieved. Detailed attention to outputs is neither necessary nor desirable in a completion report.
- Discuss all other development outcomes and impacts achieved (including unintended, positive and negative). Where relevant, discuss how the TF has contributed to the development or strengthening of relevant institutions, mobilization of other resources, knowledge exchange, policy or program implementation, replicable best practices, introduction of new products, new forms of cooperation with other DPs, etc., which would not have been achieved in the absence of the TF.
- Rate and justify the TF’s overall outcome, considering the TF’s relevance, achievement of its development objective(s), and development impact using the same rating scale as in ISRs and ICRs: highly satisfactory (HS), satisfactory (S), moderately satisfactory (MS), moderately unsatisfactory (MU), unsatisfactory (U), and highly unsatisfactory (HU).

7.1.2. Performance

- Rate how well the Bank implemented its responsibilities. If the Bank executed some tasks for a grant recipient work, describe how well the rationale for Bank execution (as specified in the Trust Fund Proposal) was realized. Use the same rating scale described above.
- Assess the performance of the TF’s governance arrangements and of the various actors involved. Describe how well the Bank supported these arrangements.

8. Financial Highlights

- Include a financial highlights table for the TF at the trustee level, showing the following aggregated data:
 - amounts committed by DP(s) (total signed contributions),
 - funds received from DP(s) (paid-in contributions);
 - funds committed or allocated (signed grant agreements for recipient-executed activities or funds allocated for Bank-executed activities);
 - funds disbursed to recipient executed grants and/or bank-executed activities;
 - Program Management and Administration costs;
 - funds transferred out to other institutions;
- In addition, include an “indicative budget and actual disbursements” table at the trustee level showing the latest agreed indicative budget and actual cumulative disbursements during the life of the TF against those components. Explain any major deviations from the indicative budget and actual disbursements.
- *Reminders:*
 - *TF completion reports to DPs are not expected to include financial information relating to the TF for the purposes of complying with the Bank’s financial reporting*

obligations. The Bank's obligations for financial reporting are met through the posting of required financial information on the DPC website and the Single Audit. The World Bank Group Finance and Accounting Vice Presidency posts and updates this information to meet the Bank's legal obligations for such reporting.

- *Nonetheless, the completion report should include financial information that is relevant for readers to understand the TF's overall financial status, but all such information must be consistent with that found in the DPC.*
- *Since financial information (including disbursements) is provided to make the report more meaningful and not to meet the Bank's reporting obligations, it is acceptable to include additional "cuts" for the purposes of providing a comprehensive understanding of a TF's results and achievements analyzed by sectors, themes, countries, etc. Where additional financial information is included, the report should be reviewed by the responsible unit's financial officer.*

9. Lessons Learned and Recommendations

- Describe lessons learned from design through implementation to inform other TTLs and that can be replicated in other sectors or regions.
- Focus on the following two questions:
 - Did the TF achieve its development objective(s)?
 - What were the key factors during implementation that helped or obstructed progress towards achieving these objectives?
- Discuss if risks identified during the concept stage or implementation have materialized and how they have been managed and/or mitigated. Also, if applicable, include discussions of any other unforeseen risk that materialized. Include any risk to sustainability, including any environmental and social risks, how the risk can be managed or mitigated and describe any unintended positive or negative side effects.
- Rate how likely, and for how long, the outcomes will be sustained after the TF's completion and the likelihood that some changes may occur that are detrimental to the achievement of the TF's development objective(s). These may include factors such as technical, financial, economic, social, political, environmental, government ownership or commitment, other stakeholder ownership, institutional support, governance, and incidence of crises or natural disasters. Use the rating scale described above in Section 7: Results.
- Did the TF lead to any follow-on activities that are reasonably attributable to it?
- Where relevant, discuss the Bank's collaboration and synergies with other organizations, such as the UN, etc. and share any lessons learned and recommendations.
- Provide constructive recommendations for each stakeholder involved based on the assumption that these stakeholders might undertake a similar activity in the future.
- If an evaluation has been conducted, the main recommendations and plans for follow-up should be included.
- Address any follow-up opportunities that may be of interest to the DP(s) and the Bank, such as additional areas requiring support, etc.

10. Key Trust Fund Data

- Include a table that gives key information about the TF which includes the following:
 - Basic Data: TF name, TF number, names of all DPs, name of managing unit, name of managing region/global practice group, name of the TTL at the trustee level, and name of his/her supervising manager.

- Key Dates: TF effectiveness date and TF end-disbursement date.
- Additional information can be provided in the table as considered necessary or relevant given the circumstances.

11. Annex 1: List of Trust-Funded Activities or Projects Funded

- Include a list of all Trustee-level TF names and their TF number within the umbrella program.
- Under each trustee, include a list of all trust-funded grants or projects, showing the TF name, approval date, amount allocated, and amounts disbursed.

12. Annex 2: Results Framework

- Include the updated indicative results framework (anchor MDTF and associated TFs) with cumulative results achieved since inception (most recent value) of all the output and outcome indicators (DO-level and intermediate results level), including baseline and targets (where possible).

13. Last Page of the Report

- The last page of the report should:
 - Inform readers where they can find further information on the TF. Provide detailed instructions on accessing relevant websites including alerts on requirements for registration or passwords, if necessary.
 - Provide information for external parties to contact the Bank by listing the name of the TTL at the trustee level (or program manager) and the communications officer and their respective email addresses and details of the unit within the Bank that is administering the TF.
 - List the names of all the DPs (or their agency unifiers/logos, etc.) to the TF. Refer to “Bank Guidance on Communication and Visibility in Trust Funds” for further guidance on donor visibility.