

# Financial Report and Audited Financial Statements for the year ended 31 December 2021

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Division of Management and Administration

# 11<sup>th</sup> Unqualified Audit Opinion for UN Women since inception

## **Unqualified Audit Opinion issued by the UN Board of Auditors:**

*“In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of UN-Women as at 31 December 2021, and its financial performance and cash flows for the year then ended, in accordance with the International Public Sector Accounting Standards (IPSAS)...” and “...in all significant respects, been in accordance with the financial regulations and rules of UN-Women and legislative authority.”*

# Financial performance by funding source

Total revenue for UN-Women was \$681.5 million and total expenses were \$530.7 million, the Entity recorded a surplus of \$150.7 million for the year ended 31 December 2021, compared with a surplus of \$96.2 million for 2020.

Surplus was mainly due to increased revenue from Other resources (non-core), which will be spent on programme expenditure in future years. Delivery rate for 2021 programme expenditure from Other resources was 87.7 per cent, against a target of 85 per cent.

## Financial performance by funding source

(Thousands of United States dollars)

	<i>Regular resources</i>	<i>Other resources</i>	<i>Assessed</i>	<i>Elimination</i>	<i>2021</i>	<i>2020</i>
Total revenue	216 457	479 069	11 298	(25 356)	681 468	535 697
Total expenses	152 624	392 298	11 176	(25 356)	530 742	439 510
<b>Surplus/(deficit) for the year</b>	<b>63 833</b>	<b>86 771</b>	<b>122</b>	<b>–</b>	<b>150 726</b>	<b>96 187</b>

**Revenue recognition policy:** For Financial Statements purposes, revenue is recognized in full, including for multi-year contributions, at the time the agreement is signed. Where contribution agreements have conditions, UN-Women recognizes a liability, and revenue recognition is deferred until such conditions are met. UN-Women recognizes assets when control over the resources is established as a result of past events. Enforceability of agreements occurs upon signature.

# Revenue by funding source

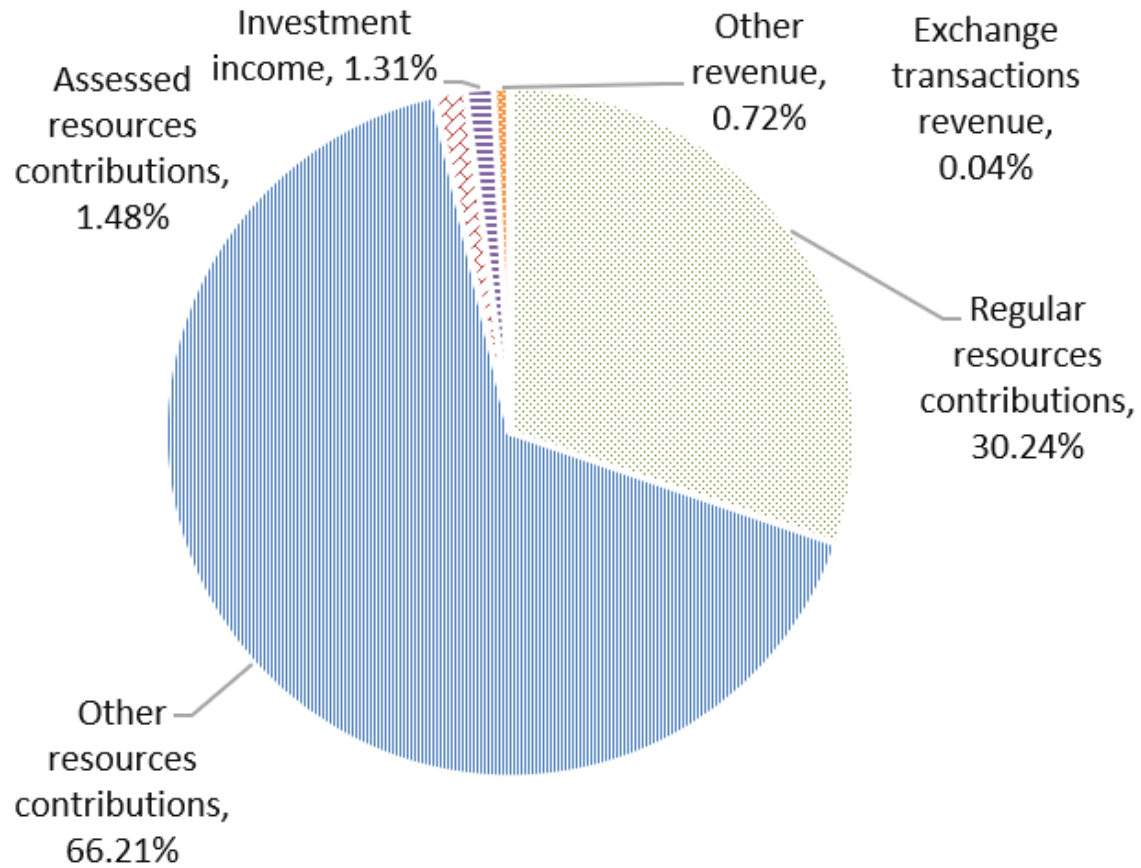
The increase in voluntary contributions from donors in 2021 of \$146.5 million was represented by an increase in **other resources (non-core)** of \$93.6 million and an increase in **regular resources (core)** of \$52.9 million.

## Revenue analysis

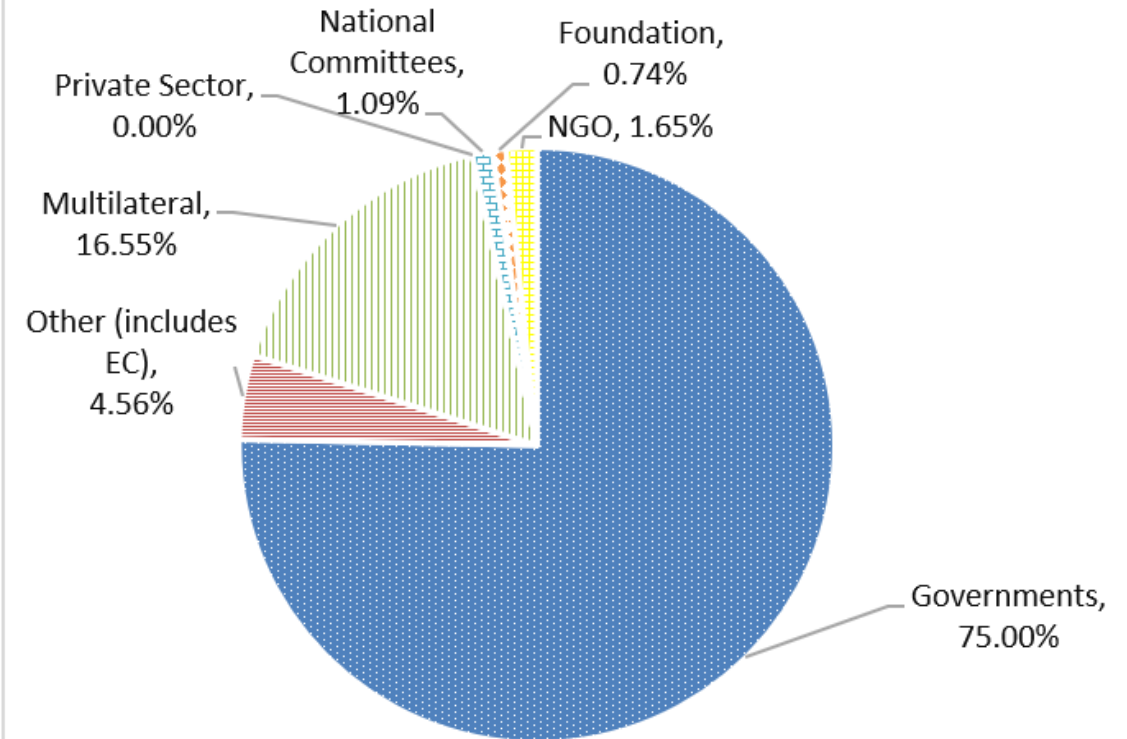
(Thousands of United States dollars)

	<i>Regular resources</i>	<i>Other resources</i>	<i>Assessed</i>	<i>Elimination</i>	<i>2021</i>	<i>2020</i>
Contributions	206 071	451 176	10 078	–	667 325	520 437
Investment revenue	8 711	247	–	–	8 958	9 370
Other revenue	1 675	27 392	1 220	(25 356)	4 931	5 784
Exchange transactions revenue	–	254	–	–	254	106
<b>Total</b>	<b>216 457</b>	<b>479 069</b>	<b>11 298</b>	<b>(25 356)</b>	<b>681 468</b>	<b>535 697</b>

## Revenue by funding type



## Revenue by donor



# Expenditure by funding source

## Expenditure analysis

(Thousands of United States dollars)

	<i>Regular resources</i>	<i>Other resources</i>	<i>Assessed</i>	<i>Elimination</i>	<i>2021</i>	<i>2020</i>
Employee benefits	93 400	63 233	9 825	–	166 458	156 738
Contractual services	21 081	148 982	194	–	170 257	134 404
Grants and other transfers	166	21 906	–	–	22 072	14 416
Supplies and maintenance	5 494	17 665	120	–	23 279	18 081
Operating costs	26 368	120 286	1 034	(25 356)	122 332	95 363
Travel costs	2 497	14 091	1	–	16 589	13 732
Depreciation and amortization	2 014	751	2	–	2 767	2 551
Finance costs	115	292	–	–	407	258
Other expenses	1 489	5 092	-	–	6 581	3 967
<b>Total</b>	<b>152 624</b>	<b>392 298</b>	<b>11 176</b>	<b>(25 356)</b>	<b>530 742</b>	<b>439 510</b>

**Total expenses for 2021, \$530.7million (2020: \$439.5 million)** and represent expenses incurred, both paid and payable. Regular resources represent \$152.6 million (2020: \$144.5 million), other resources (after reduction of elimination items) represent \$366.9 million (2020: \$310.6 million), and assessed resources represent \$11.2 million (2019: \$11.4 million).

# Financial position by funding source

## Net assets and liabilities

### Financial position by funding source

(Thousands of United States dollars)

	<i>Regular resources</i>	<i>Other resources</i>	<i>Assessed</i>	<i>2021</i>	<i>2020</i>
Total assets	412 919	795 890	(3 124)	1 205 685	1 049 462
Total liabilities	156 827	16 735	-	173 562	173 623
<b>Total net assets/equity</b>	<b>256 092</b>	<b>779 155</b>	<b>(3 124)</b>	<b>1 032 123</b>	<b>875 839</b>

**Total assets of \$1,205.7 million** (2020: \$1,049.5 million) exceeded **total liabilities of \$173.6 million** (2020: \$173.60 million), resulting in **total net assets/equity of \$1,032.1 million** (2020: \$875.8 million).



Thank You

