

Financial Report and Audited Financial Statements for the year ended 31 December 2018

Donna Grimwade, Deputy Director of Financial Management & Officer In Charge DMA

29 January 2020

8th 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 2018, 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 \$404.7 million and total expenses were \$380.3 million, the Entity recorded a surplus of \$24.5 million for the year ended 31 December 2018, compared with a surplus of \$39.6 million for 2017.

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 2018 programme expenditure from Other resources was 80.9 per cent, against 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>2018</i>	<i>2017</i>
Total revenue	153 280	259 399	9 214	(17 175)	404 718	378 250
Total expenses	158 729	228 172	10 534	(17 175)	380 260	338 615
Surplus/(deficit) for the year	(5 449)	31 227	(1 320)	–	24 458	39 635

Revenue by funding source

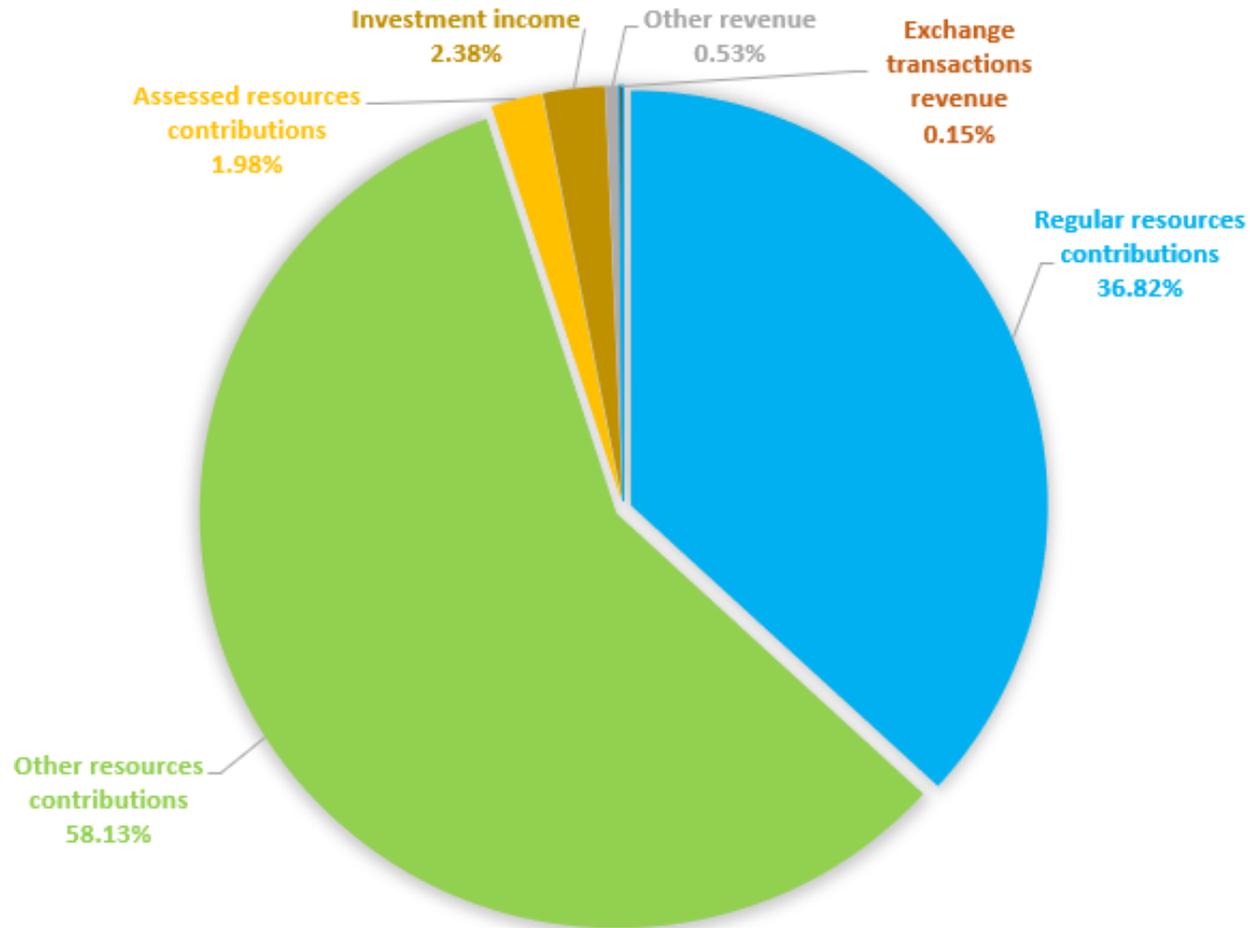
The increase in voluntary contributions from donors in 2018 of \$23.7 million was represented by an increase in regular resources (core) of \$2.6 million and an increase in other resources (non-core) of \$21.1 million.

Revenue analysis

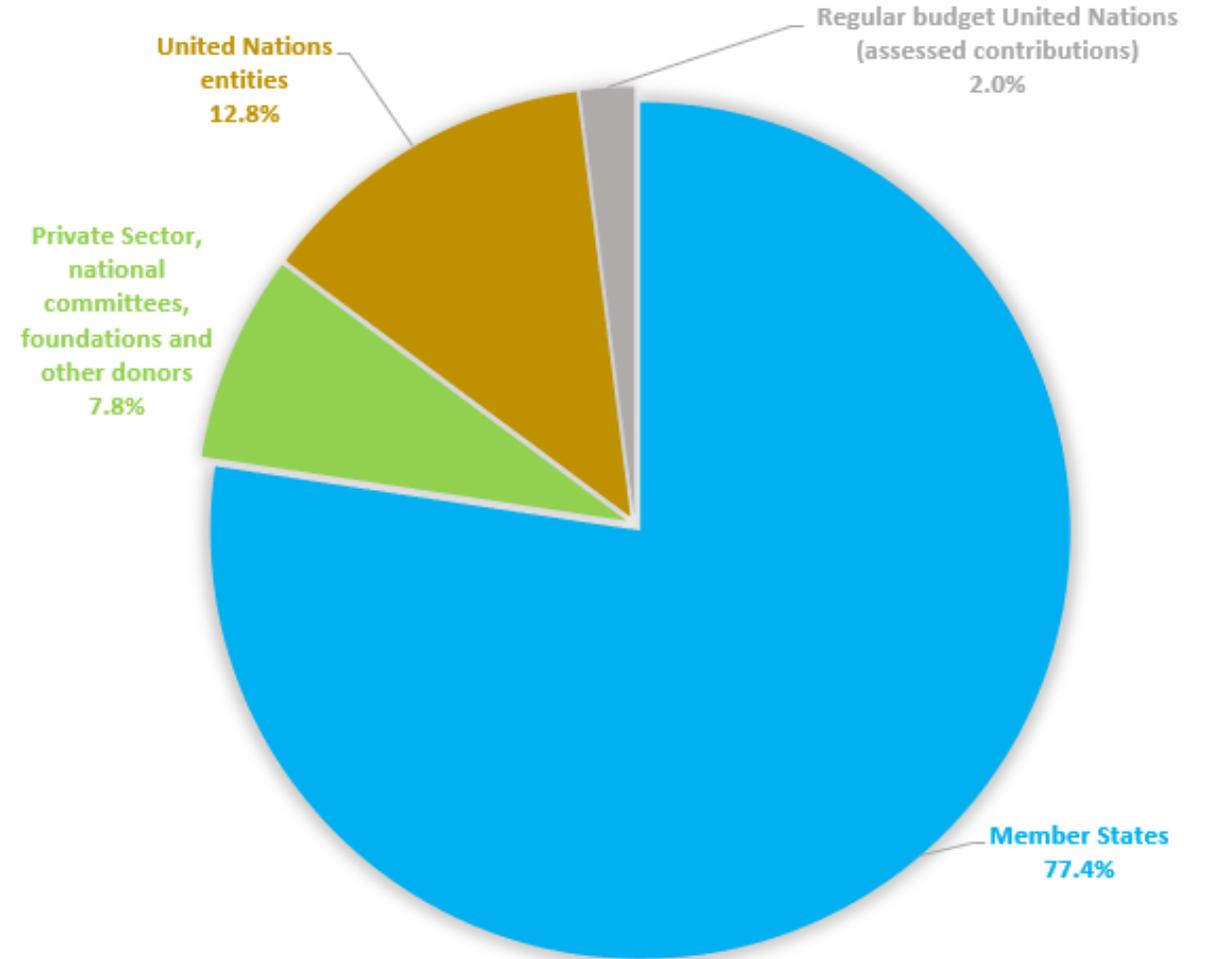
(Thousands of United States dollars)

	<i>Regular resources</i>	<i>Other resources</i>	<i>Assessed</i>	<i>Elimination</i>	<i>2018</i>	<i>2017</i>
Contributions	149 031	235 264	8 032	–	392 327	368 964
Investment revenue	3 617	6 007	–	–	9 624	6 655
Other revenue	632	17 521	1 182	(17 175)	2 160	2 044
Exchange transactions revenue	–	607	–	–	607	587
Total	153 280	259 399	9 214	(17 175)	404 718	378 250

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>2018</i>	<i>2017</i>
Employee benefits	80 376	37 057	9 151		126 584	115 870
Contractual services	22 505	78 207	136		100 848	88 118
Grants and other transfers	–	10 845	–		10 845	9 118
Supplies and maintenance	2 397	6 968	154		9 519	10 203
Operating costs	33 067	67 933	922	(17 175)	84 747	76 301
Travel	13 850	23 378	164		37 392	30 455
Depreciation and amortization	2 594	747	3		3 344	3 174
Finance costs	145	122	–		267	258
Other expenses	3 795	2 915	4		6 714	5 118
Total	158 729	228 172	10 534	(17 175)	380 260	338 615

Total expenses for 2018, \$380.3 million (2017: \$338.6 million) and represent expenses incurred, both paid and payable. Regular resources represent \$158.7 million (2017: \$141.4 million), other resources (after reduction of elimination items) represent \$211 million (2017: \$188.5 million), and assessed resources represent \$10.5 million (2017: \$8.8 million).

Financial position by funding source

Financial position by funding source

(Thousands of United States dollars)

	<i>Regular resources</i>	<i>Other resources</i>	<i>Assessed</i>	<i>31 December 2018</i>	<i>31 December 2017</i>
Total assets	193 588	344 382	3 511	541 481	507 693
Total liabilities	86 141	35 354	6 509	128 004	124 810
Total net assets/equity	107 447	309 028	(2 998)	413 477	382 883

Total assets of \$541.5 million (2017: \$507.7 million) exceeded **total liabilities of \$128 million** (2017: \$124.8 million), resulting in **total net assets/equity of \$413.5 million** (2017: \$382.9 million) which comprise:

Regular Resources

The cash required to fund employee benefits and liabilities; and to fund operations for the first few months of 2019, while waiting on new contributions

Other Resources

The unspent budgets for earmarked projects and programmes, which will be expensed in future periods in accordance with donor agreements; and

Assessed Resources

Biennium funding for normative and intergovernmental work of UN-Women.

Thank You

