

# Financial Report and Audited Financial Statements for the year ended 31 December 2019

Donna Grimwade, Deputy Director of Financial Management

# 9<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 2019, 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 \$527.4 million and total expenses were \$420.9 million, the Entity recorded a surplus of \$106.5 million for the year ended 31 December 2019, compared with a surplus of \$24.5 million for 2018.**

**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 2019 programme expenditure from Other resources was 84.4 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>2019</i>	<i>2018</i>
Total revenue	156 656	384 102	11 330	(24 686)	527 402	404 718
Total expenses	155 702	278 731	11 143	(24 686)	420 890	380 260
<b>Surplus/(deficit) for the year</b>	<b>954</b>	<b>105 371</b>	<b>187</b>	<b>–</b>	<b>106 512</b>	<b>24 458</b>

## Revenue by funding source

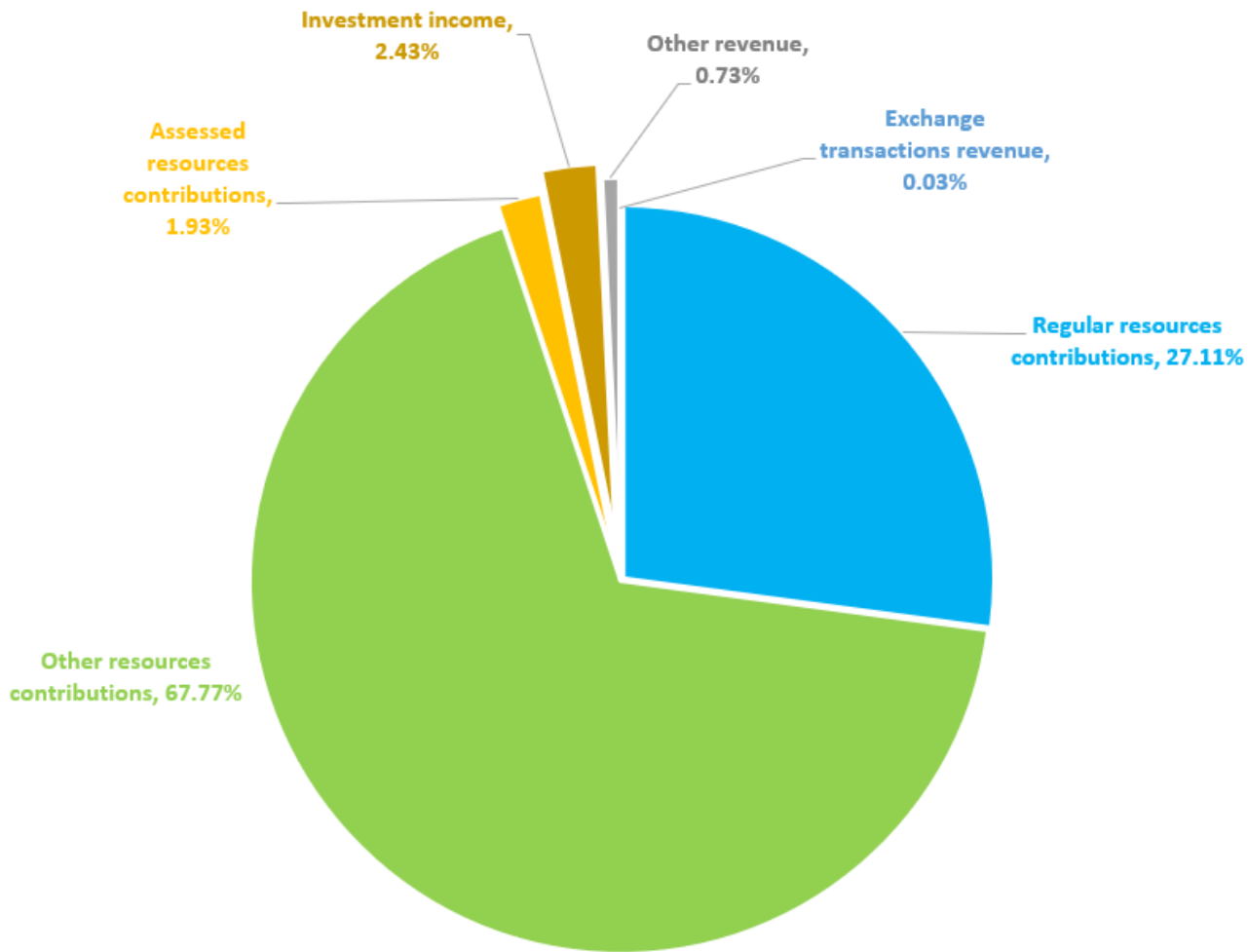
The increase in voluntary contributions from donors in 2019 of \$116.1 million was represented by an increase in other resources (non-core) of \$122.2 million and a decrease in regular resources (core) of (\$6.1 million).

### Revenue analysis

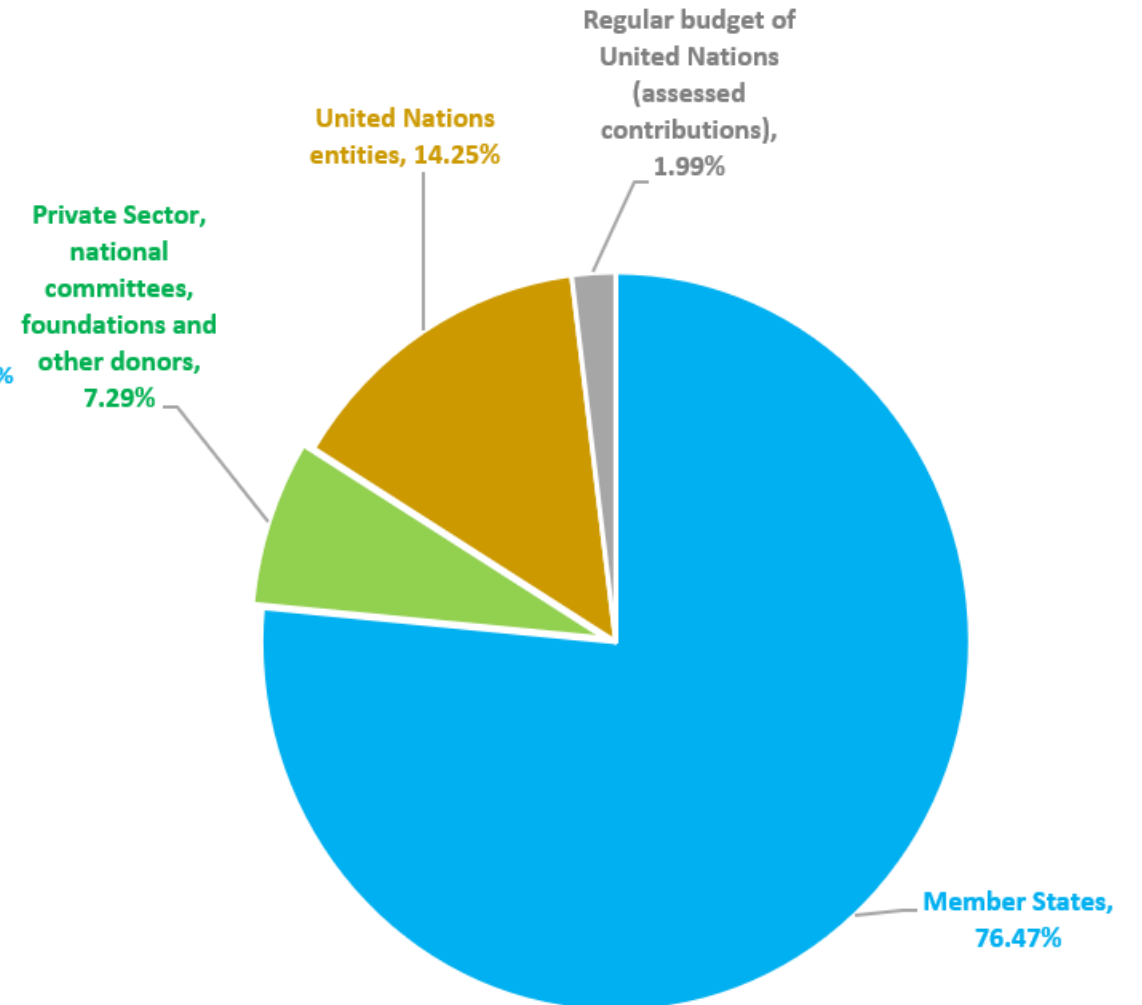
(Thousands of United States dollars)

	<i>Regular resources</i>	<i>Other resources</i>	<i>Assessed</i>	<i>Elimination</i>	<i>2019</i>	<i>2018</i>
Contributions	142 963	357 430	10 162	–	510 555	392 327
Investment revenue	12 285	544	–	–	12 829	9 624
Other revenue	1 408	25 967	1 168	(24 686)	3 857	2 160
Exchange transactions revenue	–	161	–	–	161	607
<b>Total</b>	<b>156 656</b>	<b>384 102</b>	<b>11 330</b>	<b>(24 686)</b>	<b>527 402</b>	<b>404 718</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>2019</i>	<i>2018</i>
Employee benefits	84 594	47 472	9 767	–	141 833	126 584
Contractual services	24 168	90 407	90	–	114 665	100 848
Grants and other transfers	334	8 821	–	–	9 155	10 845
Supplies and maintenance	3 213	8 541	–	–	11 754	9 519
Operating costs	28 281	92 765	1 099	(24 686)	97 459	84 747
Travel	12 365	23 111	181	–	35 657	37 392
Depreciation and amortization	2 199	582	2	–	2 783	3 344
Finance costs	61	210	–	–	271	267
Other expenses	487	6 822	4	–	7 313	6 714
<b>Total</b>	<b>155 702</b>	<b>278 731</b>	<b>11 143</b>	<b>(24 686)</b>	<b>420 890</b>	<b>380 260</b>

**Total expenses for 2019, \$420.9 million (2018: \$380.3 million)** and represent expenses incurred, both paid and payable. Regular resources represent \$155.7 million (2018: \$158.7 million), other resources (after reduction of elimination items) represent \$254 million (2018: \$211 million), and assessed resources represent \$11.1 million (2018: \$10.5 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 2019</i>	<i>31 December 2018</i>
Total assets	198 377	448 796	10 346	657 519	541 481
Total liabilities	87 808	42 388	13 157	143 353	128 004
<b>Total net assets/equity</b>	<b>110 569</b>	<b>406 408</b>	<b>(2 811)</b>	<b>514 166</b>	<b>413 477</b>

**Total assets of \$657.5 million** (2018: \$541.5 million) exceeded **total liabilities of \$143.4 million** (2018: \$128 million), resulting in **total net assets/equity of \$514.2 million** (2018: \$413.5 million) which comprise:

### Regular Resources

The cash required to fund employee benefits and liabilities; and to fund operations for the first few months of 2020, 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

